

TECHNICAL SPECIFICATION

1. DEFINITIONS AND ABBREVIATIONS

- 1.1. Buyer** – “Lietuvos energija”, JSC.
- 1.2. Service Provider** – economic entity – natural person, private legal entity, public legal entity, other organizations and their divisions or a group of such persons, with whom the Buyer concludes a Contract.
- 1.3. Contract** – a contract concluded by the Service Provider and the Buyer on the object of Procurement.
- 1.4. Services** – consultancy services with description indicated in Clause 5.2 of Technical specification.

2. OBJECT OF PROCUREMENT

Services on Preparation of Due Diligence Methodology and Consultancy Services on its Implementation.

3. SCOPE OF OBJECT OF PROCUREMENT

The scope of the Services procured – one Due Diligence Methodology prepared and no more than 40 hours of consultancy services during the Contract period. The Buyer does not oblige to acquire the full indicated scope of the Services.

4. PLACE OF EXECUTION OF CONTRACTUAL OBLIGATIONS

Žvejų str. 14, LT-09310 Vilnius or any other place indicated by the Client, if the nature of the Services so requires.

5. REQUIREMENTS FOR OBJECT OF PROCUREMENT

5.1 Description of the current situation

Buyer “Lietuvos energija”, JSC together with the chosen partners plans to establish Innovation Fund. For that purpose it is necessary to have detailed partners’ due diligence methodology that would help indicate that chosen partners are qualified and with impeccable reputation.

5.2. Description of object of procurement

The purpose of this Procurement is to receive expert services, provided by the expert with the relevant experience in establishing risk and private equity funds, and in selecting fund managers’ team. The services that shall be provided include:

1. Preparation of a Financial partners’ Due Diligence Methodology (hereinafter – Methodology) for the particular project: establishment of the Innovation Fund of “Lietuvos energija”, JSC (hereinafter – Project or Fund).
2. Consultations and expert advice during the implementation of the due diligence activities described in the Methodology.

The Service Provider must be independent from the partners of the Fund for whom the due diligence is required and must sign a Declaration of Impartiality.

The Client will not cover any Service provider’s additional expenses (including, but not limited to, transport and accommodation, communications, parking, postal and courier services and other related expenses) incurred by the Service provider. All the communication processes will be held using the remote communication channels (e-mails, skype, video conference calls, etc.).

5.3. Terms and procedure of execution of contractual obligations

5.3.4. The Services must meet the requirements of Technical specification. In case of conflict between the documents, the provision of Clause 2.2 of GP of the Contract shall be followed.

5.3.5. The Contract shall enter into force after signing of the Contract and the term of the Contract is for the period of 12 (twelve) months.

5.4. Documentation to be submitted during the contract period

1. Signed Declaration of Impartiality;
2. Due Diligence Methodology.

6. BUYER'S OBLIGATIONS

- 6.1. The Buyer provides the Service Provider with a valid and relevant documents and data necessary to perform the services.
- 6.2. The Buyer is obliged to cooperate with the Service Provider.