



**ΤΑΜΕΙΟ
ΧΡΗΜΑΤΟΠΙΣΤΩΤΙΚΗΣ
ΣΤΑΘΕΡΟΤΗΤΑΣ**
HELLENIC FINANCIAL STABILITY FUND

Request for Proposal

(RFP)

for the provision of
Sustainability Advisory Services (Sustainability
Report, Materiality Assessment, Carbon Footprint
Report, Reporting Process Manual)



1. Introduction

1.1. The Hellenic Financial Stability Fund (the “HFSF” or the “Fund”) was established in July 2010 (Law 3864/2010) and aims at supporting the stability of the Greek banking system by strengthening the capital adequacy of banks. HFSF support is provided in the form either of non-transferable preferred shares or common shares under the terms and conditions prescribed in the establishing law.

1.2. HFSF Information

Name: Hellenic Financial Stability Fund

Postal Address: 10 Eleftheriou Venizelou (Panepistimiou) Street

City: Athens

Postal Code: 10564

Country: Greece

Tel.: +30 215 5606 900

E-mail: info@hfsf.gr

1.3. Herewith, HFSF is requesting interested consulting firms (“the Consulting Firm” or “the potential Contractor”) to submit proposals (the “Proposal”) for the provision of Services as determined below in clause 2, (“the Tender”).

1.4. The cost of the Tender shall be covered by HFSF’s budget.

1.5. Proposals should be submitted in accordance with the requirements and procedures set out in this document. Based on the submissions, HFSF intends to select a Consulting Firm with which it will sign a cooperation agreement (the “Agreement”).

1.6. The award and implementation of the Agreement is governed by HFSF’s procurement policy, and the rules and processes provided therein (the “HFSF Procurement Policy”).

1.7. For the protection of your personal data kindly refer to the following link of our site <https://hfsf.gr/en/privacy-statement>.



2. Scope of Work - Description of the Services

HFSF is interested in and requests the provision of the following services (“the Services”):

1. Calculation of HFSF’s Carbon Footprint & Suggestions for minimizing carbon emissions from HFSF operations (Scope 1, 2 & 3)
2. Perform Materiality analysis based on latest standards
3. Development of Sustainability Report for period 2022
4. Update and improve Sustainability Reporting Process Manual in cooperation with the Fund’s Risk Management team

The above-mentioned sustainability services should take into account HFSF’s business and operation model and be implemented in accordance with European and international best practices (i.e., GRI standards, SASB standards, TCFD guidelines, and UN SDGs).

In more details the requested sustainability services should consider the below project specifications:

2.1. Calculation of HFSF’s Carbon Footprint & Suggestions for minimize carbon emissions from HFSF operations (Scope 1, 2 & 3)

In order to calculate HFSF’s carbon footprint for 2022, all data needed should be collected (e.g., energy bills, data regarding employee commuting to work and back home, business travel, paper and toner consumption, courier services and use of company cars). The methodology that will be followed should be compatible with the relevant international standards such as the Green House Gas Protocol or ISO 14064. Following HFSF’s carbon footprint calculation, proposals/suggestions should be provided to HFSF in order to examine ways to further minimize its footprint.

Deliverables:

- HFSF’s Carbon Footprint report in MS Word document and/or pdf in English

2.2. Materiality analysis

A materiality analysis should be conducted in accordance with the new GRI Standards. As part of the materiality analysis the views of internal and external stakeholders will be collected and the results of this process will inform the materiality analysis. The results of the materiality analysis will be used as the basis for the development of the Sustainability Report 2022.

Deliverables:

- The materiality analysis in MS Word document and/or excel in English
- A relevant text in MS Word outlining the materiality analysis process followed in order to be included in the Sustainability Report 2022

2.3. Development of Sustainability Report for period 2022

The Sustainability Report for period 2022 should be implemented according to the new GRI Standards, but also consider and demonstrate (where applicable) the SASB standards, TCFD guidelines, and UN SDGs. The Sustainability Report should be developed initially in English and a translation to Greek should be also



prepared after the English edition is finalized.

Both the materiality analysis and the new Sustainability Report will go through external assurance process and the Consulting Firm will support HFSF during this process as needed.

Deliverables:

- The Sustainability Report in MS Word document in English
- The Sustainability Report in MS Word document in Greek
- Support during the external assurance process

2.4. Update and improve Sustainability Reporting Process Manual in cooperation with the Fund's Risk Management team

The process of the Sustainability needs to be thoroughly documented. The updated manual should cover as a minimum the below:

- Scope the initial process
- Define process boundaries
- Determine process inputs and outputs
- Describe in detail process steps, timelines, risks and controls
- Construct a process flowchart

Deliverables:

- The Sustainability Report Process Manual in MS Word document in English

3. Selection Criteria: Eligibility Criteria – Exclusion Grounds

3.1. Eligible to participate in the Tender are any natural or legal persons (in the case of an association of persons, its members) established in:

- a. A Member State of the European Union;
- b. A Member State of the European Economic Area;
- c. A third country which has signed and ratified the Agreement on Government Procurement (GPA), insofar as the Agreement falls within the scope of Annexes 1, 2, 4 or 5 and the EU-related general notes of Annex I to the GPA;
- d. A third country not falling under section (c) of this clause, which has signed a bilateral or multilateral agreement with the EU on matters relating to public procurement tenders.

The right to participate and the terms and conditions of participation as set out in the contract documents shall be examined at the time of submission of the offer and at the conclusion of the Agreement.

3.2. Any potential Contractor, which has been the subject of a conviction by irrevocable judgment for one of the following reasons, shall be excluded from this Tender:

- a. Participation in a criminal organization, as defined in article 2 of Council Framework Decision 2008/841/JHA of 24 October 2008 (OJ L 300 of 11.11.2008, p. 42) on the fight against organized



crime;

- b. Corruption, as defined in Article 3 of the Convention on the fight against corruption involving officials of the European Communities or officials of Member States of the European Union (OJ C 195 of 25 June 1997, p. 1) and Article 2(1) of Council Framework Decision 2003/568/JHA of 22 July 2003, on combating corruption in the private sector (OJ L 192 of 31.7.2003, p. 54) and in the applicable laws or in the economic operator's national legislation;
- c. Fraud, as defined in Article 1 of the Convention on the protection of the financial interests of the European Communities (OJ C 316 of 27.11.1995, p. 48), as ratified by Law 2803/2000 (GG A/48);
- d. Terrorist offences or offences linked to terrorist activities, as defined respectively in Articles 1 and 3 of Council Framework Decision 2002/475/JHA of 13 June 2002 on combating terrorism (OJ L 164 of 22.6.2002, p. 3) or for inciting, aiding or abetting, and attempting a crime, as defined in Article 4 thereof;
- e. Money laundering or terrorist financing, as defined in Article 1 of Directive 2005/60/EC of the European Parliament and of the Council of 26 October 2005 on prevention of the use of the financial system for the purpose of money laundering and terrorist financing (OJ L 309 of 25.11.2005, p. 15), as transposed by Law 3691/2008 (GG A/166);
- f. Child labor or other forms of human trafficking, as defined in Article 2 of Directive 2011/36/EU of the European Parliament and of the Council of 5 April 2011 on preventing and combating trafficking in human beings and protecting its victims and replacing Council Framework Decision 2002/629/JHA (OJ L 101 of 15.4.2011, p. 1), as transposed by Law 4198/2013 (GG A/215).

The potential Contractor shall be also excluded from the Tender if the person convicted by means of an irrevocable judgement is a member of its administration, management or supervisory body or is empowered to represent the potential Contractor, make decisions on its behalf, or control its operations.

3.3. Any potential Contractor shall be excluded from the Tender if HFSF:

- (a) is aware that the potential Contractor concerned has not fulfilled obligations relating to the payment of taxes or social security contributions for which a judicial or administrative decision has been taken which has the force of res judicata and is binding in accordance with the provisions of the country in which it is established or with national law; or
- (b) can prove by appropriate means that the potential Contractor has failed to fulfill its obligations regarding the payment of taxes or social security contributions.

3.4. HFSF shall verify whether each potential Contractor has no conflict of interest concerning the project. The relevant declaration as to conflicts of interest will be in effect throughout the term of the Contractor's engagement.

4. Required Expertise

4.1. Level of technical and professional ability and/or experience required from potential Contractors for the participation in the Tender:



Experience in Greece and Europe focused in the following areas at least over the past three (3) years:

- (i) ESG issues focusing on climate & environmental issues;
- (ii) EU banking regulatory matters (including Climate & Environmental Risks as per ECB, SSM, EBA guidelines, EU Taxonomy Regulation etc.);
- (iii) experience with GRI reporting standards;
- (iv) experience with other Sustainability reporting standards and Regulation;

4.2. Furthermore, team structure, professionals' qualifications and experience, references, and any other related information. This must include any team member that may be assigned to this project. Each potential Contractor should indicate the resources that it can provide to the Fund (including their CVs) and explain how it can deliver the requested services and support the decision-making bodies of the Fund under the timetable provided.

5. Confidentiality

It is made clear that the Consulting Firm, the core team individuals included, will be bound by the confidentiality undertakings provided in the HFSF Law (i.e., Law 3864/2010 as in effect) further to which the Consulting Firm will be asked to submit a declaration regarding the non-disclosure of confidential information, according to clause 7 and to execute the HFSF confidentiality agreement.

6. Award Criteria

6.1 The selection of the Contractor will be made according to the criterion of the most economically advantageous offer, which shall be assessed on the basis of the following evaluation criteria:

A. Technical Criteria

1. Experience: Experience in Greece and Europe focused in the areas mentioned in clause 4.1. at least over the past three (3) years.
2. Consulting Firm and the Team: An overview of the Consulting Firm and its services in the areas mentioned in clause 4.1. (at least over the past three [3] years). Detail description of the profile of Partners and the core team members ("Team"), highlighting recent (last 5 years) high profile engagements and personal role and involvement of each member. Emphasis will be placed on the qualifications and experience of the team leader and team members assigned to relevant projects, as well as on their relevant experience in Greece and Europe in assignments on the areas described above.

B. Financial Criteria

Proposed fee and expenses structure for the term of the engagement as provided in clause 7.3.

6.2 The final evaluation and ranking of proposals of potential Contractors will be based on the following formula:

- A. Technical Criteria: total score weight of 75%



Each potential Contractor will be assigned a score ranging from 1 to 4 for each of the two criteria i.e., Experience and Consulting Firm and the Team.

The criterion “Experience” will be assigned a weight of 70%, while the criterion “Consulting Firm and the Team” will be assigned a weight of 30%. The total score of the Technical Offer will be the sum of the above weighted criteria.

In particular, the criterion “Experience” will be rated as following:

i. Experience in Greece and Europe focused in the areas mentioned in clause 4.1. at least over the past three (3) years. More specifically, overall scoring will be allocated as follows:

(i) ESG issues focusing on climate & environmental issues; 30%

(ii) EU banking regulatory matters (including Climate & Environmental Risks as per ECB, SSM, EBA guidelines, EU Taxonomy Regulation etc.); 10%

(iii) experience with GRI reporting standards; 40%

(iv) experience with other Sustainability reporting standards and Regulation; 20%

Score weight of 70% of the Technical Offer score.

ii. Consulting Firm and Team overview in services provided in the areas mentioned in clause 4.1. at least over the past three (3) years. Detail description of the profile of Partners and the core team members, highlighting recent (last 5 years) high profile engagements and personal role and involvement of each member. Emphasis will be placed on the qualifications and experience of the team leader and team members assigned to the project, as well as on their relevant experience in Greece and Europe in assignments on the areas described above. – *Score weight of 30% of the Technical Offer score.*

B. Financial Criterion: total score weight of 25%

Each potential contractor will be assigned a score ranging from 1 to 4 based on their Financial Offer. The lowest Financial Offer will be assigned a perfect score of 4 out of 4. All the other Financial Offers will be assigned a score adjusted for the percentage (%) deviation from the lowest Financial Offer.



7. Offer and Deliverables

7.1. The Consulting Firm, taking into account the requirements in Clause 6, is expected to submit the following three (A, B and C) separate Dossiers protected with a password:

Dossier A (the “Supporting Documents”)

- (i) a non-conflict statement signed by the potential Contractor’s legal representative(s). Such statement as to conflicts of interest will be in effect throughout the term of the Agreement;
- (ii) photocopies of the official identification documents of the potential Contractor’s legal representative(s);
- (iii) a declaration signed by the potential Contractor’s legal representative(s) regarding the non-disclosure of confidential information;
- (iv) a declaration signed by the potential Contractor’s legal representative(s) declaring that the potential Contractor has not been subject of a conviction by irrevocable judgement for one of the reasons referred to clause 3.2 (a-f);
- (v) a declaration signed by the potential Contractor’s legal representative(s) regarding the fulfillment of the eligibility and award criteria; and
- (vi) a declaration signed by the potential Contractor’s legal representative(s) declaring that the potential Contractor fulfills its tax and social security obligations.

It is clarified that the potential Contractor may submit all the above statements and declarations of this Dossier A in Greek language.

Dossier B (the “Technical Offer”)

- (i) a presentation on their understanding of the Services and the means to provide such Services;
- (ii) a table showing the Consulting Firm’s experience in the above areas;
- (iii) core team bios indicating explicitly the Relationship Partner;
- (iv) their working assumptions;

Dossier C (the “Financial Offer”)

- (i) their financial offer in Euros (excluding VAT) broken down per level of seniority and per Service under Clause 2 herein. The fees per service will be provided in the form of caps, other than for project services (including court hearings) where the reduced hourly rates will apply (“The Financial Offer”);
- (ii) a draft engagement letter for the provision of the Services as well as its terms of business including invoicing and payment terms (the “Engagement Letter”);



In case the potential contractor does not submit any of the aforementioned documents of any of the above Dossiers A, B and C above, his / its proposal shall be deemed inadmissible and, thus, will be disqualified and excluded from this tendering process. The Tendering Committee may (but is not obliged to) invite potential contractors to clarify documents submitted.

7.2. To be noted that the core team of the Consulting Firm which will be involved in the HFSF matters related to the Services will be agreed with the HFSF and it is expected that the core team members will not be replaced without prior notification of, and agreement by the HFSF.

7.3. Fee

It is requested that the potential Contractor provide a fee for the Services:

The expenses and the fees for the Services including any form of extension according to clause 8.3. should not exceed the amount of €70,000 (excluding VAT).

8. Validity and Term

8.1. The submission date is March 24th, 2023 – 17:00pm GR time (“Submission Date”).

Proposals submitted after the aforementioned deadline shall be deemed inadmissible and, thus, immediately rejected. In accordance with clause 7.1. in case of a late receipt, the proposal shall not be evaluated.

8.2. The offer shall remain valid for a period of 3 months as of Submission Date (the “Validity Period”).

8.3. The term for the provision of the Services will be for six (6) months (the “Term of Agreement”) starting from the date the Agreement is signed (the “Effective Date”). It remains at the discretion of the HFSF to extend the duration of the Services of the selected Contractor for an additional period of another period of six (6) months (the “Extension”) subject to the terms to be agreed in the Engagement Letter.

8.4. The Services will be provided according to the following time schedule:

- a. Calculation of HFSF’s Carbon Footprint & Suggestions for minimize carbon emissions from HFSF operations (Scope 1, 2 & 3): Two (2) months after engagement with external Consultant.
- b. Materiality Analysis: Two (2) months after engagement with external Consultant.
- c. Development of Sustainability Report for period 2022: Six (6) months after engagement with external Consultant.

8.5. The Consulting Firm is expected to inform the HFSF in writing of its intention not to continue to provide the Services for the Extension at least 3 months prior to the lapse of the Term of Agreement.

9. Terms and Conditions

9.1. The Proposal, save for Dossier’s A documents which may also be submitted in Greek as per clause 7.1 (Dossier A) above, shall be submitted in English.



9.2. HFSF reserves the right to change, postpone or cancel any stage of the RfP process at any time and HFSF will notify the potential Contractor accordingly. HFSF also reserves the right to modify the scope of this RfP and the Services at any time. All relevant costs incurred by the potential Contractor or, in case of an association, by its members or, in case of a third party, by the latter shall be borne by the potential Contractor, the members of the association or the third party respectively.

9.3. The content of the potential Contractor's offer is considered binding for the potential Contractor during its Validity period.

9.4. This RfP constitutes an integral part of the Agreement and shall be annexed to it.

9.5. By submitting their Proposal, the potential Contractor irrevocably accepts all RfP terms and conditions and waives any right to review or challenge any decision taken by HFSF in connection with the RfP.

9.6. HFSF shall notify the award decision to all potential Contractors, except for the potential Contractor which will be selected. Upon request of the potential Contractors the Tendering Committee may provide the minutes of its decisions.

10. Procedure

10.1. The Tendering Committee initially opens the Supporting Documents - Dossier A submitted. Then, the Tendering Committee opens and evaluates the technical offers - Dossier B submitted. The Tendering Committee at this stage may (but is not obliged to) invite potential Contractors for an interview with respect to their Technical Offers. The Tendering Committee then opens the Financial Offers – Dossier C only of the potential Contractors whose Supporting Documents – Dossier A and Technical Offers – Dossier B have not been rejected. Afterwards, the Tendering Committee proceeds with the evaluation of the Financial Offers and prepares the list in which the potential Contractors are listed in order of ranking, based on their overall score in accordance with clause 6.

10.2. In the event that four (4) or more valid Financial Offers have been submitted the Tendering Committee may (but is not obliged to) invite the first three (3) potential Contractors with the highest score to submit improved Financial Offers after having notified them for the lowest Financial Offer. It is noted that the Technical Offers of the potential Contractors shall not be modified, and their score regarding the Technical Offer remains unchanged.

10.3. Following the submission and evaluation of the improved Financial Offers as described in the above paragraph, the Tendering Committee may (but is not obliged to) invite the two (2) potential Contractors which have submitted the lowest improved Financial Offers to submit further improved Financial Offers.

10.4. Following the submission and evaluation of the further improved Financial Offers, if the two potential Contractors have the same overall score, they will be invited to submit new further improved Financial Offers in order to reach an optimum offer. The procedure will be repeated until an optimum Financial Offer is submitted based on the above criteria.

10.5. If the valid Financial Offers that have been submitted are less than four (4), the abovementioned procedure applies with a corresponding reduction of the rounds of improved Financial Offers.

10.6. If any potential Contractor refuses to submit an improved Financial Offer, that potential Contractor's previous Financial Offer will remain valid and will continue to bind that potential Contractor.



11. Communication

11.1. All offers, which will include Dossier A (Supporting Documents), Dossier B (Technical Offer) and Dossier C (Financial Offer), must be submitted by 17:00pm GR time on the Submission Date via one (1) email to the e-mail address tendering_2022sustainability@hfsf.gr. The e-mail must contain three (3) separate password protected pdf files, each one corresponding to the Dossiers A, B and C. Following that, and thirty (30) minutes later, i.e. by 17:30pm. GR time on the Submission Date (March 24, 2023) a separate email must be sent to the email address tendering_2022sustainability_passwords@hfsf.gr containing three (3) distinct passwords for each one of the password protected pdf files sent with the offer. Overdue offers will not be accepted.

Any question or clarification regarding the content of this RFP should be submitted in English via e-mail to the following address q&a_2022sustainability@hfsf.gr. Responses will be provided via e-mail to the potential Contractor which posed the questions and will be communicated to all potential Contractors, without disclosing the identity of the entity having posed the question. The HFSF shall designate a member of its staff and/or an external consultant to be responsible for handling all matters related to this RfP.

12. Agreement Performance Conditions

12.1. Throughout the term of the Agreement, the potential Contractor must comply with all environmental, social security and labor laws and regulations applicable under EU Law, the Greek legislation, any collective labor agreements, or international environmental, social and labor regulations, as listed in Law 4412/2016.

12.2. Compliance of the Contractor with these obligations shall be monitored and verified by the bodies supervising the implementation of the Agreement and by any competent public authorities and agencies acting within the scope of their powers.

13. Method of Payment

Consulting Firm's payments shall be implemented as defined in the Agreement.

14. Judicial Protection - Objections

14.1. The award of a contract of value inferior to or equal to the amount of 60.000 euro can be contested by means of an objection according to the provisions of art. 127 of Law 4412/2016 as applied in analogous way.

14.2. The award of a contract of value superior to the amount of 60.000 euro can be contested by means of an appeal according to the provisions of art. 360 ff. of Law 4412/2016.



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