

**Call for expression of interest & submission of proposals for the assignment of services regarding the evaluation and development of alternative scenarios for the optimal utilization of the rolling stock of GAIAOSE, a subsidiary of Growthfund**

**25/10/2023**

## **I. Introduction**

The HELLENIC CORPORATION OF ASSETS AND PARTICIPATIONS S.A. ("Growthfund" or "Company") operates in the public interest under the rules of private economy.

To achieve its purpose, the Company acts independently and professionally, with a long-term perspective in achieving its results, in accordance with its Internal Rules of Procedure, with guarantees of full transparency and for the purpose of increasing the value and improving the efficiency of its assets, and generating revenue for the Greek State.

## **II. Scope of Services**

Within this framework, Growthfund intends to proceed with the recruitment of a specialized Contractor (a company or a consortium of companies) in the field of railway transportation and rolling stock (referred to as the "Contractor or Advisor"). The objective is to develop alternative scenarios for the optimal utilization of GAIAOSE's rolling stock while considering an assessment of its current status, usage, and performance.

The consulting services entail evaluating maintenance practices and asset management strategies to identify areas for enhancement. The Contractor is requested to thoroughly review and assess the existing leasing situation, pricing policy, and explore other avenues for optimizing the leasing of GAIAOSE's rolling stock.

Furthermore, the Contractor is expected to compare GAIAOSE's management of rolling stock with industry best practices and provide recommendations to optimize equipment utilization, including investments in new technologies and innovative solutions.

Lastly, the aforementioned Contractor will be responsible for conducting analyses, offering expertise, and formulating high-level strategic guidelines. They will also provide alternative scenarios to facilitate improved management and maintenance of the rolling stock, ensuring optimal performance and safety. Furthermore, the selected Contractor is expected to actively participate in meetings with interested parties, either in person or through electronic means, serving as a technical

and strategic partner to Growthfund. Their engagement in these meetings will play a crucial role in providing valuable guidance and recommendations based on their extensive expertise in the field. This active participation will contribute significantly to the formulation of effective strategies and solutions, ensuring the successful outcomes of the project.

The Contractor's role is to provide assistance to Growthfund in the following areas:

### **1. Assessment of the Current State of Rolling Stock, Market, Governance Model, and Management**

- Conduct an overview of the available rolling stock, including factors such as age, condition, systems, reliability, etc.
- Analyze the Greek railway market, taking into consideration its future prospects in general, and specifically, the rolling stock market.
- Evaluation of:
  - Governance structure of the rolling stock life cycle in Greece
  - Asset management activities carried out by GAIAOSE
  - Maintenance and repair operations, considering the capacity of the railway network and operational requirements in Greece
- Identify any areas of inefficiency or other challenges that may exist.

### **2. Evaluation of the Current Leasing Framework and Pricing Policy:**

- Assess the existing situation regarding rolling stock leasing, including an examination of lease terms, conditions, and lease prices.
- Identify opportunities for optimization within the current lease agreements and/or explore potential avenues for new leases, whether local, overseas, or through alternative lease options.

### **3. Benchmarking and Best Practices:**

- Conduct a comparative evaluation of rolling stock management, encompassing its overall function and governance model, in relation to industry best practices and identification of areas for improvement
- Analyze prevailing trends in the rail industry and propose innovative technologies or processes implemented internationally that could enhance the performance, reliability, and marketability of rolling stock.
- Provide concrete suggestions and recommendations to enhance repair and maintenance operations, drawing on established best practices and their successful implementation elsewhere.

#### **4. Alternative Proposals for Optimal Utilization of Rolling Stock and Development of Strategic Guidelines**

- Present alternative proposals and strategic scenarios for the optimal utilization of rolling stock.
- Elaborate high-level strategic directions for all functions related to the future chosen rolling stock management model.
- Develop a comprehensive plan to optimize the utilization of the existing rolling stock, incorporating investments in new technologies and innovative solutions.
- Provide specific proposals to enhance security measures for rolling stock.
- Deliver a comprehensive report, encompassing findings, recommendations, and best practices derived from the assessment.

### **III. Term**

The service contract has a duration of four (4) months, commencing from the date of contract signing, with the potential for Growthfund to extend it by an additional four (4) months following written notification to the Contractor.

### **IV. Budget**

The total budget allocated for the provision of the aforementioned consulting services, inclusive of any potential extension, is set at €70,000, excluding VAT. Any proposals that surpass this budget will not be taken into consideration during the evaluation process.

The aforementioned budget does not encompass additional expenses (such as travel expenses, etc.) that may arise during the project's execution. A separate budget for these expenses will be presented to the Company for written approval prior to their implementation. The maximum allowable limit for such expenses is set at €5,000, excluding VAT.

The selected Contractor will be required to provide a letter of guarantee equivalent to 10% of the agreed fee. In the event of a contract extension, the Contractor must extend the existing letter of guarantee or issue a new one, amounting to 10% of the agreed fee.

### **V. Participation Requirements**

Participation in the RfP requires that the candidate solemnly declare and fully and unreservedly accept that:

- They satisfy the participation requirements outlined in this Invitation
- The tender process shall be conducted solely and exclusively in accordance with the terms and conditions of this RfP
- They fully and unreservedly guarantee that their financial offer is true and accurate
- The submitted offer shall be binding on the candidate for a period of three (3) months from the date of the tender; within this period, Growthfund will have the right to invite them in writing to conclude a contract, and Interested Party will be obligated to appear
- Interested Parties shall have a tax and a social security clearance certificate and do not occur in their person or to the persons provided in the legislation in force the reasons for exclusion as stated in Article 57 of Directive 2014/24

Each candidate is required to submit a solemn declaration (**DOSSIER A**), stating that he meets all the participation conditions specified in this Invitation. Growthfund reserves the right to request supporting documents at any time to verify and validate the provided information.

## VI. Technical Competence - Award Criteria

Interested parties are required to demonstrate extensive international experience and profound knowledge of the rolling stock market, along with comprehensive expertise in technical, operational, and commercial aspects pertaining to rolling stock and the broader rail market. As part of their proposal, they should provide a detailed account of their relevant experience and track record in delivering specialized services of similar nature (**DOSSIER B**). Specifically, this should encompass the following aspects:

- i. Documentation of relevant experience through comprehensive evaluation and strategic planning initiatives pertaining to the management of Rolling Stock, encompassing concerns related to leasing and/or investment. Moreover, candidates are expected to have successfully executed projects encompassing the analysis of the Rolling Stock market and competition, evaluation of fleet value, fleet maintenance, upgrade and modernization systems. Additionally, experience in high-volume Rolling Stock management projects in Europe (e.g., >1000 units) and proficiency in strategic approaches, including financial modeling, are essential requirements.
- ii. A comprehensive list of companies/organizations that the Contractor has worked with, accompanied by demonstrative showcase of exemplary practices and initiatives undertaken in a minimum of two companies with comparable objectives.

Additionally, the award criteria for interested parties consist of both qualitative and financial aspects:

**1. Project Team:** Interested parties are required to propose the composition and structure of their project team, highlighting the relevant experience of the team leader and senior members. The expression of interest file should include comprehensive CVs of all proposed team members, accompanied by a precise description of each member's added value to the team based on their field of expertise and experience (**DOSSIER C**) (weight: 40%)

**2. Methodological Approach:** The proposal should include a concise overview of the intended project approach, identifying key issues and outlining the working methodology (Case Study) (**DOSSIER D**) (weight: 30%)

**3. Financial Proposal:** The financial proposal submitted by the candidates (**DOSSIER E**) should provide the total financial consideration for the entire project, encompassing any additional expenses that may be required (weight: 30%). The fee amount and any associated expenses should be clearly indicated separately.

The financial proposal must be transparent and unambiguous, ensuring that it enables an accurate and comprehensive comparison of the offers. Proposals that include vague suggestions or reference external conditions, such as "To be discussed," "Depending on x," "alternative financial offer," etc., will be excluded from consideration.

The evaluation of the proposals will be based on the aforementioned qualitative criteria outlined in elements 1 and 2, as well as the Financial Proposal, which will be considered with the respective weighting factor.

## **VII. Declaration of non-conflict of interest and financial standing**

The interested parties and the members of the project team shall solemnly declare that they do not have a conflict of interest with regard to the services they are requested to provide to Growthfund, and that they do not have a professional relationship, or that they do not provide such services to third parties that may constitute a conflict of interest and, if they are awarded the contract, it will be stated that the contract will not result in a conflict of interest for any of the involved parties.

In the event that external partners, employees of affiliates or other legal entities are used in a joint venture or under a subcontract, a declaration of non-conflict of interest must be included in the dossier for each legal entity with regard to the legal entity and the members of the project team working in it.

This declaration (**DOSSIER F**) regarding conflict of interest will be valid throughout the term of the provision of services to Growthfund.

Growthfund may at any time request that the interested parties and the members of the project team submit clarifications and evidence on issues related to conflict of interest.

Interested parties shall submit a solemn declaration (**DOSSIER G**) stating that, during the past three (3) financial years and according to their books and records, their average annual turnover was at least double of the total budget of the contract.

### **VIII. Personal Data**

In the framework of submission and/or evaluation of a specific proposal, Growthfund may collect and process personal data (such as personal data of legal representatives/personnel of the company/interested party, etc.) as data controller, if required. Any such processing will be carried out in accordance with the provisions of Growthfund's "Policy for the processing of Personal Data – Information Notice" which can be accessed in the following link [Policy for the Processing of Personal Data](#) and is an integral part of this RfP.

By submitting an offer for this RfP, the interested parties are deemed to have fully and unreservedly accepted and declared the following:

- a. that they have carefully read, prior to submitting the offer for this RfP, Growthfund's "Policy for the processing of Personal Data – Information Notice", which is an integral part of this RfP and that they agree with its content.
- b. that they have informed the natural persons/individuals whose personal data may be transferred by the interested parties to Growthfund of said transfer and of the content of Growthfund's "Policy for the processing of Personal Data – Information Notice" and have obtained their explicit consent (if required under the applicable provisions) for the transfer of their personal data to Growthfund, in accordance with the provisions of this Policy.

### **IX. Tender Terms**

1. The selection of the Contractor will be made in accordance with the provisions outlined in Growthfund's Procurement Regulation (Article 2, Paragraph 3). The evaluation will consider the criteria mentioned in Chapter VI above.
2. Growthfund retains the right to request any omitted documents and/or information related to the submitted proposal files from interested parties, as well as any additional documents, clarifications, or information pertaining to any aspect of their proposals, as deemed necessary in accordance with Article 56(3) of Directive 2014/24.

3. Interested parties who fail to meet the minimum participation requirements mentioned above will not be eligible to participate in the selection process.

4. Growthfund reserves the right to extend or modify the Contractor's scope of work to include additional services (if necessary) that may arise and cannot be determined at present. These services should be technically, legally, and financially inseparable from the Contractor's work, in accordance with applicable laws.

5. Growthfund fully and unilaterally reserves the right to cancel, suspend, modify, or postpone this procedure without prior notice, as well as to terminate any negotiations or discussions at any stage of the process, without incurring any liability towards participants or any other third party.

6. Growthfund, its advisors, representatives, employees, or executives assume no responsibility or liability for any errors, statements, or omissions arising from this document. No individual shall acquire any rights, claims for compensation, or any other rights or claims based on this Invitation or their participation in the described process, against Growthfund or its advisors, for any reason or cause.

7. By participating, interested parties are deemed to have fully and irrevocably accepted the terms and conditions of this competition.

8. Participation in this tender process implies the complete and unconditional acceptance of the rules outlined in this invitation by the interested parties. Conditional proposals or terms and conditions in the proposals that are inconsistent with this invitation will not be considered and will not bind Growthfund in any manner, both during the bidding process and afterwards.

9. If the preferred candidate fails to reach an agreement with Growthfund regarding the contract's terms and conditions within a reasonable period, Growthfund reserves the right, at its sole discretion, to designate the runner-up preferred candidate as the preferred candidate and award same the assignment. In such a case, the assignment is subject to the conclusion of a written contract as well.

10. Any dispute arising from or related to this Request for Proposal, including any submitted offers and the Contract, shall be subject to the exclusive jurisdiction of the Courts of Athens, and Greek law shall apply.

11. Interested parties are required to submit their offer, marked as "ROLLING STOCK ADVISORY SERVICES" exclusively via email to the following address: [info@growthfund.gr](mailto:info@growthfund.gr). Each offer should include all the aforementioned requested dossiers, along with any additional supporting evidence that showcases the interested parties' experience and expertise in relation to the services.

Specifically, each interested party is required to attach a minimum of two separate files to their submission email, ensuring that they are securely locked with passwords. One of these files must contain the financial offer (**DOSSIER E**), which should be attached separately and protected with a different code; failure to comply with this requirement shall result in exclusion from the evaluation process.

In any case, upon expiry of the deadline for submission of offers, the interested parties will be invited, through a series of e-mails, to send the passwords that will open the attached files of their offer e-mail.

12. Proposals of Interested Parties must be submitted no later than **Thursday 09/11/2023, 17:00 Athens time.**