

Notice of Calls No. 7 for Financial Intermediaries - PFR Starter FIZ

28 August 2019

Basic information on the Call

PFR Ventures sp. z o.o. with its registered office at ul. Krucza 50, 00-025 Warsaw, entered in the register of entrepreneurs of the National Court Register, kept by the District Court for the Capital City of Warsaw in Warsaw, 12th Commercial Department of the National Court Register, under number KRS 0000533101 (“**PFR Ventures**”), as the entity managing a part of the portfolio of PFR Starter Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych (PFR Starter Closed-End Investment Fund of Non-public Assets), entered in the register of investment funds maintained by the entered in the register of investment funds maintained by the District Court in Warsaw, 7th Civil Registry Department, under number RFI 1437 (“**PFR Starter FIZ**”), under an agreement between PFR Ventures and Towarzystwo Funduszy Inwestycyjnych BGK S.A. entered in the register of entrepreneurs of the National Court Register, kept by the District Court for the Capital City of Warsaw in Warsaw, under number KRS 0000486060 issues Call No. 7 for Financial Intermediaries, conducted by PFR Starter FIZ.

The Call for Tenders constitutes part of a project co-financed under the European Regional Development Fund, Smart Growth Operational Programme 2014 – 2020 (“**SG OP**”), Measure 3.1. *Increased funding of the SME innovative activity using venture capital*, sub-measure 3.1.1. *Investments in innovative startups – Starter*. The Beneficiary of the project is Bank Gospodarstwa Krajowego operating under the Act of 14 March 2003 on Bank Gospodarstwa Krajowego (Journal of Laws No. 65, item 594, as amended), with its registered office in Warsaw, Al. Jerozolimskie 7, 00-955 Warsaw, REGON (statistical number): 000017319, tax identification number (NIP): 525-00-12-372.

Time and location for submitting Tenders

Tenders should be submitted in Polish or in English in electronic version via an online platform available for the purpose at the address: <https://www.pfrventures.pl/en/fund/1/pfr-starter-fiz/>, between 5 September 2019 and 30 September 2019 (the last day of the call, by 16:00 hours local time).

For detailed information on the Call for Tenders please see the “**Rules for the Submission and Selection of Tenders**”.

Purpose for which funding under the Call may be appropriated

The purpose of the Call is to select Financial Intermediaries that will contribute the most to the achievement of the main objective related to the implementation of the Starter Programme, i.e. supporting Eligible Undertakings through Investments implemented with funding under the SG OP programme.

Financial Intermediaries selected under the Call shall be responsible for selecting and investing in Eligible Undertakings seeking finance for the development of innovative activities, based on repayable financing provided by PFR Starter FIZ, the Team (in particular, Key Personnel) and Private Investors.

Types of entities that may seek funding under the Call for Tenders

The Tenderer under the Call may be any entities meeting the definition of Financial Intermediary (provided in the Rules for the Selection and Submission of Tenders).

Tenders may also be submitted under the Call if the Financial Intermediary has not been established as at the date of the submission of the Tender. In such a situation, the Tender should be submitted by the entity which will manage such a Financial Intermediary once it has been selected under the Call and once the Financial Intermediary in question has been established (the “Managing Entity”).

In the event that, at the time of submission of the Tender, the Financial Intermediary is not established according to the laws governing such Financial Intermediary and the Tender is submitted by the Managing Entity which is not a natural person, such Managing Entity must be established according to the laws governing a given Managing Entity at the time of submission of the Tender.

Funding earmarked for the Call

The total amount of financial resources intended to be provided to Financial Intermediaries shall be seven hundred twenty seven million and five hundred thousand zlotys (PLN 727,500,000) and it shall be reduced by the amount of funds allocated under Call No. 2, Call No. 3, Call No. 4, Call No. 5 and Call No. 6 for Financial Intermediaries for the PFR Starter programme.

The amount of co-financing from PFR Starter FIZ, which may be sought by the Tenderer under the Call, shall be not less than twenty million zlotys (PLN 20,000,000) and not more than fifty million zlotys (PLN 50,000,000).

PFR Starter FIZ reserves the option to change the support amount intended for Tenderers under the Call and intended for support to the Tenderer concerned.

Contact:

Any queries concerning the Call may be submitted via an online platform available for the purpose at: <https://www.pfrventures.pl/en/fund/1/pfr-starter-fiz/> by 30 September 2019 at 4 pm.

Frequently asked questions and answers relevant to the Tenderers are posted online at: <https://www.pfrventures.pl/en/faq/1/pfr-starter-fiz/>.

Documents available for download at <https://www.pfrventures.pl/en/fund/1/pfr-starter-fiz/>:

1. Rules for the Submission and Selection of Tenders No 7 for Financial Intermediaries
2. Appendix 1: Tender Identification Form
3. Appendix 2: Verification form for Key Personnel and other members of the Investment Committee who are part of the Team and have not been indicated as members of the Tenderer's Key Personnel
4. Exhibit A to Appendix 2, Statement by the Tenderer's Team Member:
5. Exhibit B to Appendix 2, Statement by Member of the Tenderer's Team making a contribution to the Financial Intermediary as part of the Managing Entity's contribution
6. Appendix 3: The Tenderer's Investment Policy
7. Exhibit A to Appendix 3 - Financial Schedule

8. Appendix 4: List of the Tenderer's Potential Investment Projects
9. Appendix 5: Tenderer's Statement
10. Appendix 6 (i)/(ii): Private Investor's Statement (Natural Person/Legal Person)
11. Appendix 7: Key Terms for the Submission and Selection of Tenders for Financial Intermediaries - PFR Starter FIZ ("Term Sheet")