

TENDER DOCUMENTS

TWO STAGE COMPETITIVE TENDER

in accordance with part I and part II of the regulations

for the procurement of

Banking Software

Case no. 2020/545721

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1 DESCRIPTION OF CLIENT

Innovation Norway Norge (IN) is one of the most important policy instruments of the government and the county authorities for achieving value-creating business development throughout Norway. Our programs and services are intended to create successful entrepreneurs, enterprises with capacity for growth and innovative business clusters. The banking part of our activities includes loans, grants and guarantees. Our customers are corporate entities in the SME segment. IN does not offer short-term credit products. In 2019 the number of applications was approximately 6 100. The approved amount (total) was approximately MNOK 6 000. Loan balance is approximately MNOK 18 700.

Innovation Norway was established by special legislation and is owned by the government and the county councils with stakes of 51% and 49%, respectively. IN has close cooperation with banks, investors and central EU programs. The company is represented in all the counties (in Norway) and approximately 30 countries.

For more information: www.innovasjon norge.no

Innovation Norway is financed through appropriations from the company's owners and clients.

2 PURPOSE AND SCOPE OF THE PROCUREMENT

2.1 Purpose and scope of the procurement

We are in the process of replacing our legacy banking solution. The solution handles loan origination, product setup, funding management, credit process and case management. We are looking for a solution that will enable us to build a modern and future oriented banking service. IN is not necessarily bound to choose from one supplier but have possibility to choose components from several suppliers. The solution should support both automated and manual workflows and allow integration with the existing core banking solution. Given our needs, the solution should enable short time to market for launch of new products, configurable business processes and low code interfaces and API driven approach. The ability to integrate with both internal and external ecosystems in a cost-efficient manner is important. The solution should also provide support for IN's compliance with regards to rules and regulations. IN is (at present) not a bank as defined in "Lov om finansforetak og finanskonsern", but we strive to adhere to the legislation.

It is difficult to estimate the value of the procurement, but based on historical figures, the estimated nominal value is between MNOK 50 and MNOK 75. However, this is not binding for the Client.

Furthermore, reservations are made with regards to budgetary changes and the company's priorities affecting the execution of the competition and the contractual relationship. If the needs of the Client so dictate, another supplier may be used.

Further information about the procurement appears in appendix no. 1, "*Requirements specification*".

2.2 Part tenders

Tenders may be submitted for one or more parts of the assignment. A supplier may not stipulate the awarding of the entire or several parts of the contract as a condition.

The tenders will be evaluated separately for each part and contracts will be awarded separately for each part. This does not prevent a supplier from being awarded more than one part.

3 CONTRACT AND OPTION TO EXTEND

The contract period is from the date of signature and lasts 4 years.

The Client has an option to extend the contract on the same terms by 1 + 1 + 1 years, making the total possible term of contract 7 years. Any extension of the contract in accordance with the option will occur automatically, unless the Client terminates the agreement. Notice of such termination must be given in writing no later than one month prior to the expiry of the contract.

Innovation Norway may terminate the contract at any time with 6 months written notice. The supplier may terminate the contract at any time with 12 months written notice.

Contract is based on the Norwegian government standard contract for cloud services (SSA-L): <https://www.anskaffelser.no/verktoy/kontrakter-og-avtaler/avtale-om-lopende-tjenestekjop-ssa-l>

Included in the contract is Innovation Norways standard contractual changes to SSA-L, appendix 3.

The terms of contract are included with the tender documents. The supplier must submit its tender based on the requirements and conditions of the tender documents and the contract including appendices. Upon submission of the tender, the supplier is obliged to have read and accepted the contractual obligations, including, but not limited to, the non-disclosure agreement, wages and working conditions, anti-corruption and ethical guidelines.

4 EXECUTION OF THE COMPETITION

4.1 Procurement procedure

The procurement will be carried out in accordance with the rules set out in the tender documentation, as well as Act no. 73 of 17 June 2016 relating to public procurement (Public Procurement Act) and Regulation no. 974 of 12 August 2016 relating to public procurement (Public Procurement Regulation). The procurement will be carried out as a competitive tender with negotiations in accordance with parts I and III of the regulations (above the EEA-threshold), cf. section 13-2.

Invited suppliers that submit a final offer may be compensated after submittal of Proof of Concept. The size of the eventual compensation will be determined at a later stage of the procurement. Suppliers that submit Proof of Concept will be compensated after the conclusion of the tender process and signing of contract. The supplier that is chosen for the contract will not receive this compensation.

4.2 Execution of the competition

A competition with negotiations is a two-step procedure where in the first step all interested suppliers can submit a request to participate in the contest, with proof of compliance with the qualification requirements in clause 9.

In the second step, the Client will choose a selection of suppliers and request submission of a complete tender. A minimum of three suppliers will be invited to submit a tender for this competition, cf. Section 16-12 (3) of the Public Procurement Regulation. If there is a surplus of qualified suppliers, between 3 and 5 of the suppliers that best satisfy the qualification requirements **Requirements – professional qualifications and experience** and **Requirements – compliance with relevant laws and regulations** will be selected and invited to tender.

All invited suppliers will have their tenders evaluated. The tender competition permits negotiations with the invited suppliers and all aspects of the submitted tenders are negotiable, cf. Section 23-7 (2) of the Public Procurement Regulation. However, the Client reserves the right not to conduct negotiations, cf. Section 23-7 (5) of the Public Procurement Regulation.

Any negotiations will involve several phases in which the number of tenders being negotiated will be reduced. This reduction will take place based on the stipulated award criteria. An initial reduction based on the award criteria may take place prior to any negotiations, cf. Section 23-11 (4) of the Public Procurement Regulation.

After the negotiations and any updated tenders, the final evaluation of the tenders will be made and the contract awarded. Please note that tenders containing significant deviations from the procurement documents shall be rejected pursuant to Section 24-8 (1) (b) of the Public Procurement Regulation. Such rejection will preclude any opportunity to negotiate with respect to the tender.

4.3 Request to participate in the competition – step 1

Suppliers that wish to take part in the competition must submit a request to take part in the competition by the deadline specified in the invitation to tender and in Merzell. The supplier must submit the requested information and documentation in accordance with the qualification requirements, cf. clause 9.

Since this is a two-step procedure, complete tenders shall **not** be submitted at this stage of the competition. The tender documentation is enclosed, as the Client is obliged to make this available from the time of announcement.

All qualification applications must be submitted electronically via the Mercell portal, www.mercell.no before the deadline for submission.

Confirm that you want to submit a qualification application online in Mercell by going to the "Register Qualification Request" tab, and then clicking on the button "I want to bid." This is only meant as an indicator of whether the Client can expect a qualification application. The supplier will not be committed by indicating "I wish to submit a tender". It would be desirable if suppliers could indicate whether they wish to submit a tender as quickly as possible.

If you are not a Mercell user or if you have any questions about the functionality of the tool, for example, how you should submit a tender, please contact Mercell Support on: +47 21 01 88 60 or by email to: support@mercell.com

It is recommended that the qualification application is submitted well before the deadline. If the supplier wishes to change the submitted qualification, this can be done by opening the qualification application, making any changes and then resubmitting it again up until the deadline expires. The most recently submitted qualification application is considered to be the final qualification application.

During the submission process, an electronic signature may be requested from the Supplier to verify that it is the Supplier in question who has submitted the tender. An electronic signature can be obtained from www.commfides.com, www.buypass.no or www.bankid.no. Please note that not all BankID Mobile signatures are compatible. Test the signature well in advance of submission. Please note that it may take a few days for the delivery of an electronic signature, so that this process should be initiated as soon as possible. The supplier is responsible for ensuring that the electronic signature works so that the tender is submitted before the deadline.

4.4 Submission and formulation of tenders – step 2

This clause is only relevant for those suppliers who have qualified and been invited to submit a tender following the end of the qualifying round. All suppliers must first submit a request to participate, in accordance with the clause above, and then wait for an invitation to submit a tender. Suppliers that submit a request but that will not be invited to submit a tender will be notified.

Suppliers who are invited to submit a tender must submit the tender electronically via the Mercell portal by the deadline for submission of tenders. The Supplier must submit the requested information and documentation in accordance with the award criteria, cf. clause 10. Tenders must be submitted in Norwegian or English.

The supplier should indicate whether it intends to submit the tender by clicking on the "Jeg ønsker å tilby" tab. To submit a tender, click on the "Submit tender" tab.

If you are not a Mercell user or if you have any questions about the functionality of the tool, for example, how you should submit a tender, please contact Mercell Support on: +47 21 01 88 60 or

via email at: support@mercell.com

It is recommended that the tender be sent well in advance of the closing date. If the supplier desires to change a submitted tender, this can be done by opening the tender, making changes and resubmitting the tender right up to the closing date. The tender submitted last is regarded as the final tender.

During the submission process, an electronic signature may be requested from the supplier to verify that it is the supplier in question who has submitted the tender. An electronic signature can be obtained at www.commfides.com, www.buypass.no or www.bankid.no. Please note that not all BankID Mobile signatures are compatible. Test the signature well in advance of submitting your tender. Please note that it may take a few days for the delivery of an electronic signature, so that this process should be initiated as soon as possible. The supplier is responsible for ensuring that the electronic signature works so that the tender is delivered within the deadline.

4.5 Reservations and deviations

Should the supplier wish to stipulate reservations with respect to the tender documents (incl. the terms and conditions of the contract) this must be clearly specified and stated in the tender.

The supplier is encouraged to seek to clarify any ambiguities in the tender documents prior to expiry of the deadline for submission of tenders pursuant to clause 4.8, rather than stipulate reservations. Any reference by the supplier to standardised terms and conditions of delivery or similar will be deemed a reservation.

Reservations and deviations shall, if stipulated, be precise and unambiguous such that the Client can evaluate the consequences reservations/deviations will have with respect to performance, price and/or other factors. Significant reservations and deviations will result in the tender being rejected.

4.6 Progress plan

The Client has set out the following time frame for the process:

Activity	Date
Deadline request (when the request must be received by the Client)	October 16. at 12:00 CET.
Qualification and selection of suppliers	Week 43
Deadline tenders (when the tender must be received by the Client)	November 18. At 12:00 CET.
Case solving / Demo	(Not decided at time of announcement)
Evaluation period with any negotiations and revised tenders	Week 49-50 (tentative)
Selection of contractor and notification to suppliers	Week 51-week 2 (tentative)

Qualifying period	10 days from the time that supplier selection has been announced.
Signing of contract	After the end of waiting period.
Period of validity*	3 months from the deadline for tenders

* This means that the supplier is bound by its submitted tender until this date.

Please note that the times and dates are preliminary and the final deadline will be specified in Mercell.

4.7 Updating of tender documents

Before expiry of the deadline for submission of tenders, the Client is entitled to carry out corrections, supplements or changes to the tender documents that are not of a significant nature.

The corrections, supplements or changes will be sent to all parties that have registered their interest in Mercell. Information that the Client gives following a request from a supplier will be sent to all other stakeholders in anonymised form. Information concerning corrections, supplements and changes will be announced electronically via the Mercell portal.

If the competition documents are revised, this will be indicated by a new version of the same document. Suppliers that have already reported their interest will also receive notice by e-mail that changes have been made to the competition. If you follow the link in this notice, it will take you to the competition in question.

If a supplier has any questions, the supplier is encouraged to direct such questions to the Client no later than six days before expiry of the deadline for submitting tenders. Inquiries shall be made via the Mercell portal.

4.8 Additional information

The Supplier must meticulously familiarise itself with the content of the tender documents. Should the Supplier find any errors, omissions or ambiguities in the tender documents, the Supplier is encouraged to immediately notify the Client and request additional information.

Enquiries regarding additional information shall be presented to the Client's contact person via Mercell. Enquiries concerning additional information shall be presented as quickly as possible such that the Client has an opportunity to deal with them prior to expiry of the deadline for submission of tenders.

4.9 Forwarding and clarification of information and documentation

The Client may, in writing, request that the supplier submit, supplement, clarify or supplement received information and documentation on short notice.

4.10 Communications

All communication, such as questions concerning the competition documents, shall take place via the Mercell portal. This is so that all communications are logged. Once stakeholders have entered the competition page, they should choose the "Communication" tab. Click the

"New Message" icon on the menu bar, mark the desired text and send the message. If the question concerns all the suppliers, the Client will respond to this in anonymised form by giving a response as additional information. Additional information is available under the "Communications" tab and then under the "Additional Information" tab. Stakeholders will also receive an email with a link to the additional information.

5 CONFIDENTIALITY AND PUBLIC ACCESS

Information submitted to Innovation Norway is, in principle, public information in accordance with Section 3 of Act no. 16 of 19.05.2006 relating to the right of access to documents held by public authorities and public undertakings (Freedom of Information Act).

Exceptions to the right of access to tenders and procurement protocols may be made until the selection of a supplier has been made, cf. Section 23 (3) of the Freedom of Information Act.

The Client is subject to a duty of confidentiality regarding business affairs, cf. Act no. 130 of 19 December 2003 relating to Innovation Norway, Section 27 (1). In the event of a claim for right of access, "commercial aspects" will be redacted.

6 SUSTAINABILITY, SOCIAL RESPONSIBILITY AND ETHICAL REQUIREMENTS

6.1 Sustainability and social responsibility

The Client must contribute to sustainable development, including greater corporate social responsibility in Norway. The Parties agree that their collaboration must be based on high ethical standards, avoid contributing to corruption, violations of human rights, and poor working conditions, and have no deleterious effects on local communities and the environment. The Client expects its suppliers and partners to have guidelines for ethics and corporate social responsibility in their enterprises.

6.2 Anti-corruption

The Client has a zero tolerance policy for corruption, and its anti-corruption policy applies to all of the company's contracted consultants and suppliers. Corruption encompasses a wide range of activities where the purpose is to obtain illegal advantages. Examples of corruption include bribery, improper gifts and favouritism, kickbacks and facilitation payments.

6.3 Consequences

The Client is entitled to terminate the contractual relationship with immediate effect if serious violations of the above are identified.

7 PROCESSING OF PERSONAL DATA

If the Supplier must process personal data on behalf of the Client in order to perform the services, the Supplier shall have the role of data processor and the Client shall be the data controller, cf. the General Data Protection Regulation, Chapter 4, Section 1.

The Client may, at any time, require that the Supplier's processing of personal data on behalf of the Client is regulated in a separate data processor agreement.

8 THE EUROPEAN SINGLE PROCUREMENT DOCUMENT (ESPD) form

8.1 General information concerning the ESPD

The ESPD form must be submitted as preliminary proof of compliance with the qualification requirements and that no grounds for rejection exist. The ESPD form must be submitted in Merccell.

8.2 National grounds for rejection

In section III of the ESPD form, the supplier shall confirm that there are no grounds for rejection. The Norwegian procurement rules go beyond the grounds for rejection stated in the EU directive on public procurement and in the standard ESPD form. It should therefore be noted that all the grounds for rejection contained in Section 24-2 of the Public Procurement Regulation are applicable to this competitive tender, including the grounds for rejection that are purely national.¹

9 QUALIFICATION REQUIREMENTS

9.1 Documentation of fulfilment of qualification requirements

The supplier shall submit an ESPD form to confirm that the qualification requirements are met. The supplier awarded a contract will be asked to submit compliance documentation before it is signed. The Client may still require documents to be submitted at each stage of the process.

Where it is stated in the tender documentation that qualification requirements must be documented (e.g. reference projects), the documentation should be uploaded in Merccell as separate attachments.

¹ The national grounds for rejection include requirements for the client to reject contractors who have been penalised for the specified criminal offences, cf. Section 24-2 (2) of the Public Procurement Regulation, and if the supplier has made serious errors that could result in doubts about the supplier's professional integrity, cf. Section 24-2 (3) (i) of the Public Procurement Regulation.

9.2 The qualification requirements for this competition

The following qualification requirements apply to this competition:

Financial Requirements	Documentation requirements
The supplier's affairs must be in order with regards to the payment of tax and value-added tax.	<ul style="list-style-type: none"> • Certificate of tax and value added tax. <p>The certificate must not be older than 6 months, calculated from the submission deadline.</p> <p>Foreign suppliers must submit certificates from authorities that are equivalent to the Norwegian authorities. To be documented when completing the ESPD.</p>
The supplier's credit rating or other relevant information must prove financial strength and stability	External rating from international rating agency (eg. Fitch/Moody's/S&P) or material that proves financial setup, strength and stability
Requirements – organisational and legal position	Documentation requirements
The supplier must be a legally established enterprise	<ul style="list-style-type: none"> • Norwegian companies: Certificate of registration • Foreign companies: Documentation that the company is registered in a trade register/ business register in accordance with the national requirements of the country in which the supplier is established. To be documented when completing the ESPD.
Requirements – professional qualifications and experience	Documentation requirements
The supplier must have relevant skills and experience from similar assignments/deliveries.	<ul style="list-style-type: none"> • The supplier must provide a brief description of the company's relevant competence for the implementation of the assignment. No CVs should be submitted during this phase of the competition. • The supplier shall give details of three relevant reference projects with a brief description of the assignment, the duration of the assignment, its value and reference persons. Reference persons may be contacted, if deemed appropriate. <p>The description/report will be put in a separate document and uploaded to Mercell.</p>
The supplier must have a proven track record in the nordics and be able to provide relevant reference cases for corporate loans, case management, credit and workflow management and as a cloud delivery.	<ul style="list-style-type: none"> • The supplier must provide relevant reference customers in the Nordics, with contact information for approved reference persons.

The supplier must have sufficient implementation capacity, and ability to deliver cloud first solutions.	<p>€ The supplier must document execution ability through a short, overall description of the business, hereby a brief description of:</p> <ul style="list-style-type: none"> ○ Company's business idea and core competencies related to the scope of the delivery ○ An overview of company history, organization and ownership, as well as a description of current business ○ Description of how the supplier is organized for the implementation of this contract ○ A brief description of overall quality assurance for execution of the contract ○ A brief description of staff for development, maintenance and support <p>€ The supplier must provide documentation of the ability to deliver cloud first services for the entire solution and a description of the strategy and solution for cloud deliveries.</p>
Requirements – compliance with relevant laws and regulations	Documentation requirements
The supplier must be compliant with regulatory changes in the future	<ul style="list-style-type: none"> ● The supplier must document and describe how regulatory changes will be implemented in the banking software.
The supplier must be familiar with Norwegian laws, regulations and best practices	<ul style="list-style-type: none"> ● The supplier must document and describe setup to secure compliance in banking software with present and future legal regulations in Norway.

9.3 Requirements in the event of joint participation

If several suppliers jointly participate in the competitive tender, separate self-declaration forms (ESPD) must be submitted.

9.4 Requirements when using subcontractors

The Supplier must state whether they intend to use subcontractors to fulfil the assignment/delivery. If subcontractors are to be used, this must be specified in section II Pt. D of the ESPD form. The form must show the name and the organisation number of the subcontractor(s) and the specific parts of the delivery that each subcontractor will execute.

If the Supplier must rely on subcontractors to satisfy the qualification requirements, this must be specified in part II Point C of the ESPD form. In addition, a declaration of commitment must be appended from the subcontractor in which the latter commits to providing sufficient capacity in the event of a contract, cf. Section 16-10 (2) of the Public Procurement Regulation, and the subcontractor in question must submit their own separate ESPD form, cf. Section 17-1 (6) of the Public Procurement Regulation.

10 AWARD CRITERIA

10.1 Award criteria

The contract will be awarded on the basis of which tender has the best ratio between price or cost and quality, based on the following criteria:

Criterion	Weighting	Documentation requirements
Price Will be evaluated based on the following: <ul style="list-style-type: none">- Project implementation- Licenses and yearly cost- Training- Application management and operations	30%	The supplier must complete the price schedule.
Project solution Will be evaluated based on the following: <ul style="list-style-type: none">- Functional requirements- Non-functional requirements- System integration capabilities	50%	The supplier must describe its understanding of the project and how the project will be resolved.
Expertise and experience Will be evaluated based on the following: <ul style="list-style-type: none">- Tendered resource(s) and the team's composition- Delivery method	20%	The supplier shall provide a CV for the resource(s) with a description of experience, expertise and previous relevant assignments. The team's composition shall be described. The delivery method shall be described.

10.2 Awarding of points and weighting model

A points scale of 1 to 10 points will be used, where 10 points will be awarded to the best response for a given award criterion and a relatively lower point score to the remaining tenders. A straight line calculation method will be used for calculating the point score for the criterion 'Price'. If the highest price is twice as high as the lowest price, a proportional calculation model will be used for the price criterion. Weighting shall be in accordance with the table above.

11 REJECTION

11.1 Rejection due to formal error

The client will reject a bid when the provisions of the Public Procurement Regulation, Section 24-1 (1) are satisfied. The client may reject an offer when the provisions of the Public Procurement Regulation, Section 24-1 (2) are satisfied.

11.2 Rejection due to circumstances on the part of the supplier

The client will reject a supplier if the terms of the Public Procurement Regulation, Section 24-2 (1) or (2) are satisfied. The client may refuse a supplier if the provisions of the Public Procurement Regulation, Section 24-2 (3) are satisfied.

11.3 Rejection due to circumstances relating to the tender

The client will reject the offer if the terms of the Public Procurement Regulation, Section 24-8 (1) are satisfied. The Client may reject the offer if the terms of the Public Procurement Regulation, Sections 24-8 (2) or 24-9 are satisfied.

APPENDIX 1 – Requirements specification

See enclosed Excel file.

APPENDIX 2 – Price schedule

The price schedule must be completed by the supplier. Incorrect or inadequate completion may result in rejection of the tender. Prices must be specified as single prices and not in intervals. If prices are specified in intervals, the highest price will be used. All prices must be stated in NOK, excl. VAT.

Role in the project	Hourly rate (excl. VAT)	Specify the resource's share (%) in the project.
Project manager		
Senior resources		
Junior resources		

The percentage share specified in the price form shall reflect the actual use of the resource under the contract.

Other business

Price element	Number	Price NOK, excl. VAT
Cost of customisations or integrations necessary in order to meet the requirements	Per piece	
Cost of establishment, including the following: <ul style="list-style-type: none"> • Project management and execution • Technical installation • Conversions • Testing and acceptance • Training and onboarding • Documentation 	Per piece	
Annual fee, per year for 4 years.	Per year	
Licence fee, x number	Per year up to 4 years	
Maintenance and support, per year for 4 years		
Other costs		
Total NOK excluding VAT.		

Price elements not mentioned above are assumed to be included in the annual fee.

Standard government agreements - Agreement on continuing service procurement

Agreement on continuing delivery of functionality in software over the Internet

Annex 7 – changes to the general agreement text

Reference	Text
Section 9.2.3 addition, new last subsection	<p>Daily fine on delay</p> <p>There is a delay if the Supplier has breached its obligation to conduct reasonable investigation of whether the standard software is acting in accordance with the software manufacturer's specifications or to follow up on the error correction and installation of the debugged version.</p>
<p>Section 11.3 The second and third paragraphs are omitted. New second paragraph.</p> <p>Last paragraph is omitted. New last paragraph</p>	<p><i>Duty of secrecy</i></p> <p>Anyone who performs a service or work for Innovation Norway has a duty of secrecy concerning information he or she obtains through this service or work about other parties' business or private affairs as set out in the Innovation Norway Act section 27. Breach of the duty of secrecy is a criminal offence pursuant to the Penal Code sections 209 and 210.</p> <p>Information subject to the duty of secrecy that comes into the possession of the parties in connection with the agreement and the implementation of the agreement shall be kept confidential and may only be made available to third parties with the consent of the other party or to fulfill obligations pursuant to law or regulation. The parties shall take all necessary precautions to prevent unauthorised persons from gaining access to, or knowledge of, information subject to the duty of secrecy.</p> <p>The duty of secrecy applies also after the expiry of the agreement. Employees or others who resign their positions with one of the parties shall also be subject to the duty of confidentiality after the resignation on matters mentioned above.</p> <p>[The Supplier] shall ensure that all employees used in the deliveries to Innovation Norway have received information on the statutory duty of secrecy. This can either be done through the signing of Innovation Norway's standard declaration of secrecy (cf. appendix [...]) or by other documentable means. On request, [the Supplier] is required to provide signed declarations of secrecy or other documentation proving that the obligation to provide information is complied with.</p>
Section 11.6	<p>Performance of the delivery outside Norway</p> <p>If the Supplier wishes to carry out all or part of the delivery outside Norway, the Client shall be notified in writing and the work shall be approved by the Client in advance. The Client may refuse such approval. Notice from the Supplier shall contain a description of which parts of the delivery are affected, how such a delivery is to be performed operationally, consequences for the Supplier's and Clients rights and obligations under this agreement with appendices, including any savings the Supplier obtains. The rules in the first paragraph do not apply if standard software errors must be corrected outside Norway.</p>
Annex 6	<p>Remuneration</p> <p>Items for portions of the delivery where a price is not stated are considered to be included in the price of other items unless otherwise</p>

	<p>stated in Annex 6. All individual parts of the solution that appear in the agreement, descriptions, drawings, etc. for the delivery are included in the function, unless clearly stated in Annex 6 that certain functions are not included in the price.</p>
Annex 6	<p>Price Changes</p> <p>If the Supplier by written notice received by The Client has not claimed a price adjustment within 6 months after the right to present such a claim arose, the entitlement to price adjustment for this calendar year is lost.</p>
Annex 6	<p>Requirements for invoices issued to Innovation Norway</p> <p>The Supplier's invoices shall be specified and documented, so that the Client can easily verify the invoices in relation to the agreed remuneration.</p> <p>All invoices relating to hours recorded on an ongoing basis shall be accompanied by a detailed specification of the hours incurred. Outlays must be specified. The Client shall pay invoices from the Supplier in accordance with the Client's current payment routines. Invoices are paid 30 days after receipt, pending approval.</p> <p>The Supplier shall submit invoices and credit notes in accordance with the fixed format Electronic Commerce Format (EHF). The Supplier shall use the resource number that is provided at all times by the Client's contact person as a reference on the invoices ("our ref."). The Supplier must himself bear any costs incurred for the submission of electronic invoices.</p> <p>It is a prerequisite for payment that any agreed/required report/documentation is available.</p> <p>For claims for interest on overdue payments, Innovation Norway only pays the prevailing rate of interest stipulated in the Act relating to Interest on Overdue Payment etc., of 17.12.76.</p>