

DAŽNIAUSIAI UŽDUODAMI KLAUSIMAI (DUK)

Kvietimas teikti paraiškas fondų valdytojams siekiant įgyvendinti finansinę priemonę „Ankstyvosios stadijos ir plėtros fondas III“

Call for Expression of Interest (Call) for fund managers to implement the financial instrument „Venture Capital Fund III“

1.	In the list of documents to be submitted with the expression of interest, among “All relevant Applicant policies“ it is included “ESG-related” policy. What are the material differences from ESG policy of this item?	The “ESG-related policy” refers to a more specific or targeted policy focusing on one or more aspects of ESG, rather than covering all areas broadly as a general ESG policy would. This policy could be a subset of the broader ESG policy, detailing particular focus areas or specific implementation strategies.
2.	In the list of documents to be submitted with the expression of interest, among “All relevant Applicant policies“ it is included “Compliance Manual”. What are the key components of this manual expected?	A Compliance Manual is a critical document that outlines an organization's policies, procedures, and standards for ensuring compliance with legal, regulatory, and internal requirements. INVEGA needs to understand the standards the Applicant is currently meeting or plans to meet.
3.	Is it permitted to invest into Final recipients who are based, or primarily based in other NATO and/or EEA and/or OECD countries? Is it permitted to make such investments either directly, or indirectly via proxies or SPVs established in the EU and/or Lithuania? Either in cases where they foresee for some and/or significant activities in the EU and/or Lithuania?	<p>Investments into Final Recipients would be eligible for this Call if the Fund’s investment strategy clearly implies that the Territory Requirement of the Venture Capital Fund III financial instrument will be met:</p> <p><i>“Territory for investment. Final Recipients shall be established in the Republic of Lithuania or other European Union country and the benefits of such investments (initial or follow-on investments) shall accrue to Lithuania at the moment of each risk finance investment from the Fund (the date on which the respective investment agreement is signed).</i></p> <p><i>It is considered that the benefit to Lithuania accrues, when the Final Recipient:</i></p> <ul style="list-style-type: none"> • <i>creates jobs in Lithuania; or</i> • <i>produces goods and (or) provides services in Lithuania and (or) contributes to increasing exports of goods and (or) services; or</i> • <i>pays taxes, state social insurance and compulsory health insurance contributions to the budget of the Republic of Lithuania on the basis of its activities.”</i> <p>We would also like to bring to your attention the definition of “Final Recipient” in the Call:</p> <p><i>Final Recipient. SME (as defined) which receives equity or quasi-equity financing from the Fund.</i></p>