

November 4, 2015

Bid Summary

< No. KARI-2015-523 >

Korea Aerospace Research Institute (KARI) invites a public tender from eligible Bidders for procurement of High Pressure/Cryogenic Valve and etc.

The following is an outline of the requirements, so potential Bidders are requested to carefully review the following instructions and to submit their Proposals in accordance with the guidelines and requirements as contained in the Bid Summary.

1. Main Scope

- . Item: High Pressure/Cryogenic Valve and etc
- . Contract Period: 3 months after signing the Contract
- . Method of Contract: a competitive bid
- . Estimated Budget: USD 381,093.00
- . Delivery Term: CIF Incheon International Airport, INCOTERMS 2010
- . Warranty Period: 1 year after completion of final acceptance

2. Qualification of Bidders

- . Bidder shall be qualified for Article 12. Requirements to Participate in Competitive Tender by law, hereinafter referred to as "ENFORCEMENT DECREE OF THE ACT ON CONTRACTS TO WHICH THE STATE IS A PARTY".
- . Only Bidders who attend the bid presentation shall be allowed to submit the proposal.

3. Bid Presentation

- . The KARI will hold the Bid Presentation bidders to better understand this bidding process. **ONLY Bidders who attend Bid Presentation shall be allowed to submit the proposal.** The potential Bidders shall be responsible for all their expenses for attending of the Bid Presentation.
- . If Korean agent or representative participates preliminary site survey on behalf of Bidder, Korean agent or representative shall submit power of attorney from Bidder at preliminary site survey.
- . Date and Time : November 13, 2015 14:00 PM Korean Local Time
- . Place : Meeting Room (2F) in the Industry Academia Research B/D (B/D #24) at KARI (Daejeon)

4. Submission of Proposal

- . The proposal shall be hand-carried or sent via appropriate express courier to KARI personnel or his designee within the Bid Closing Date and Time. The price proposal shall be sealed. A deputy shall submit the power of attorney and a copy of his identification.
- . Bidders shall submit the Statement of Non-compliance Table in Appendix A. If Bidders do not have any deviation, it could be substituted for an official letter.
- . Any currency could be accepted.
- . Bid closing Date and Time: November 17, 2015 14:00 Korean Local Time

5. Bid Bond

- . Bidder shall establish a bid bond in favor of KARI before the Bid Closing Date and Time.
- . The total amount of the bid bond shall be at least five (5) percent of total bid value and shall be valid until December 31, 2015.
- . The Bid Bond shall be issued by the Seoul Guarantee Insurance Company in the form of a surety bond or by first class international bank in the form of an irrevocable letter of credit and advised through "Woori Bank" (Daejeon Branch at 29 Munye-ro, Seo-gu, Daejeon, 302-831 Korea, Tel:+82-42-488-9704, Ext.312). The bond shall be available by KARI's request on the Seoul Guarantee Insurance Company or by KARI's draft at sight drawn on the bank, accompanied by the statement of KARI stating that Bidder has refused to enter into a contract with the terms and conditions in the proposal as amended, if any, that Bidder has hindered the fair bidding by fraud or misrepresentation, or that Bidder has withdrawn its Proposal after the Bid Closing Date.
- . All of the Bid Bonds will be released promptly at the time of contract award by KARI without interest.
- . Any currency of bid bond could be accepted.

6. Acceptance/Rejection of Bids

- . KARI reserves the right to accept or reject any Bidding, and to amend the Bidding process and reject all Bidding at any time prior to the award of the Contract without thereby incurring any liability to the affected Bidder(s), nor is KARI under any obligation to inform the affected Bidder(s) of the ground for its action.

7. Selection of Successful Bidder

- . Currency shall be applied to the first notified USD Exchange Rate of Korea Exchange Bank on the closing date within the estimated USD project budget mentioned above, and a Successful Bidder will be selected by the lowest bid price.
- . In case of equal price, a Successful Bidder shall be determined by means of drawing lots.

8. Notice

- . All elements of the proposal shall be kept confidential, and shall not be intentionally disclosed by

Bidder to any Third Party.

- . All documents submitted shall become the property of KARI and will be retained by KARI.
- . Expenses incurred by Bidder in connection with the preparation, submission, and any subsequent clarification are for its own account and will not be reimbursed by KARI.

9. Specifications

- . Please refer to the Items Requirements.

10. Point of Contact

Contractual matters	Technical matters
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Appendix A.

Statement of Non-compliance Table

KARI's General Terms & Conditions		Bidder's sales standard	Deviation
Article No.	Description		