

Project: Privatization of Small Ports and Marinas

Tender: The concession of the right to use, operate, manage and exploit the cluster of the tourist ports of Alimos, Nea Epidaurus, Hydra & Poros

Phase: Phase A – Pre-qualification stage

Date: April 22nd, 2013

Subject: Answers to Requests for Clarifications

Number: 2

No.	Question	Answer
1.	Is the concessionaire forced to retain the current staff employed in each of the assets?	The Fund does not intend to impose to the Preferred Investor any such obligation.
2.	If two natural persons submit an expression of interest, are they obliged to submit as a consortium/joint venture? Can they do so otherwise?	Two natural persons interested in jointly participating in the tender process are obliged to submit an Expression of Interest as a consortium/joint venture.
3.	As mentioned in section 5.2.2. of the Invitation to Submit an Expression of Interest: "For the purpose of the clause above, the most recent financial year must end no earlier than 2011". Does this refer to fiscal year 2011 (1/1/2011-31/12/2011)?	The phrase of Section 5.2.2. of the Invitation to Submit an Expression of Interest quoted refers to the 2011 financial year (which typically closes on 31/12/2011). For the avoidance of doubt, if the most recent financial year ends at a later date (e.g. 30/6/2012) then for the purpose of the clause above such date will apply.
4.	As mentioned in ANNEX A, 2 (Financial Eligibility Criteria): "For cash deposits in a bank or any other credit institution, operating duly in at least one country-member of the EU, of the EEA or of OECD, a recent certificate (maximum 3 months old) of a bank or other credit institution should be produced". Are banks and credit institutions operating duly in G-8 countries excluded?	Yes, if the country that such bank or credit institution operates is not an EU /EEA or OECD country.
5.	Could a legal person submitting an expression of interest fulfill its Financial Eligibility Criteria by reference to a natural-person shareholder?	A legal person submitting an expression of interest cannot fulfill the Financial Eligibility Criteria by reference to a natural-person shareholder.
6.	If a natural person submitting an expression of interest is selected as a Preferred Investor, by what percent should he or she participate in the SPV in order to sign the Concession Agreement?	The natural person has to hold 100% of the shares of the SPV.
7.	Can an interested party submit an expression of interest for just one of the Tourist Ports of the Cluster?	An interested party cannot submit an expression of interest for just one of the Tourist Ports of the Cluster.
8.	Do you have plans of the exact footprints to be sold at the 4 sites? Are there real estate development opportunities?	It should be clarified that there are no assets sold. The present Tender Process is taking place for the concession of the right to use, operate, manage and exploit the cluster of the tourist ports of Alimos, Nea Epidaurus, Hydra & Poros. A master plan study will be made available in Phase B of the Tender Process via the virtual data room as described in section 4.2 of the Invitation to Submit

		an Expression of Interest.
9.	Can a consortium/joint venture member (natural or legal person) satisfying financial eligibility criteria be replaced by another member also satisfying financial eligibility criteria after pre-qualification?	Yes, if that party is not the Lead Member, replacement happens until the Relevant Date and providing the new member and the consortium/joint venture satisfy the criteria for Interested Parties set out under section 5 of the Invitation to Submit an Expression of Interest.
10.	Do Official Translations of Supporting Documents need to be apostilled?	For the authentication of the signature set on a foreign public document that is submitted, the Apostille stamp of the Hague Convention is required. Same applies with regard to the authentication of the signature set on a foreign private document, such authentication being effected by the competent public authority of the country in which the document has been drafted. As per the definitions of the Invitation to Submit an Expression of Interest, Official Translations are certified as such by a competent judicial or administrative authority or a certified translator of the country where the relevant investor is established, so in view of the above they need to be apostilled. It is clarified that in case any Supporting Document is provided by a Greek public authority or in case it is officially translated according to Greek legislation (either by public authority or a certified lawyer) apostille is not required.

Relevant Definitions and Abbreviations¹:

HRADF – the Hellenic Republic Asset Development Fund SA.

Phase A - the pre-qualification stage of the Tender Process, which will be conducted as described in the Invitation to Submit an Expression of Interest, and will be completed with the nomination of the Eligible Investors.

Phase B - the second stage of the Tender Process whereby the Eligible Investors will be entitled to submit to the HRADF binding offers for the Concession, as will be further specified in the Request for Proposal.

RFP – the document to be issued by the HRADF and to be provided to all Eligible Investors, which will set out the terms, conditions and procedure for Phase B of the Tender Process.

Preferred Investor - the Eligible Investor who will be qualified as such by the HRADF in accordance with the provisions to be specified in the Request for Proposal, who will be invited to conclude the Concession Agreement.

Tender Process - the international public tender process for the concession of the right to use, operate, manage and exploit the cluster of the tourist ports of Alimos, Nea Epidaurus, Hydra & Poros

¹ “Capitalized terms are defined in section 2 of the Invitation to Submit an Expression of Interest”