HELLENIC REPUBLIC ASSET DEVELOPMENT FUND S.A.

Athens, 8.1.2021

Responses to clarification questions submitted by Interested Parties regarding the Invitation to submit an Expression of Interest for the lease of the Larymna mine and the Loutsi mine published by HRADF on 30 November 2020 ("**Invitation**"). Unless otherwise specified herein, capitalized terms used in the present shall have the same meaning as in the Invitation.

Nr.	Reference[1]	Question	Answer[2]
1.	4.4, 4.5 & 5.4	In continuing our review of the tender material and considering the project, we would like you to clarify whether a natural person/individual (or group of individuals) can satisfy the Third Party qualifications for technical experience. For example, a senior executive/CEO of a business that meets the experience criteria.	We confirm that a natural person/individual (or group of individuals) can satisfy the Third Party qualifications for technical experience under the following two (2) conditions: (a) said natural person, on the technical experience of which the Interested Party wishes to rely, fulfils the General and Legal Requirements under clauses 4.1 and 4.2 respectively and (b) said natural person adequately demonstrates experience and proven track record of business activity in the industries mentioned in clause 4.4.1 (both in terms of volume of mining or production and/or in terms of annual turnover from operations related to such industries).

[1] Includes references to sections of the Invitation.

[2] Unless otherwise specified, references to clauses are references to clauses of the Invitation.

Nr.	Reference[1]	Question	Answer[2]
2.	4.3.1	Could you please confirm whether the equity requirement as per 4.3.1 of the Invitation is calculated as a minimum of 100 million Euro of the weighted average (calculated as the percentage of participation of each consortium participant) of the equity, if an interested party submit a Letter of Expression of Interest within a consortium assessed as per tender requirements (3 year average for each participant in the consortium).	This is confirmed.