

HELLENIC REPUBLIC ASSET DEVELOPMENT FUND S.A.

Athens, 22.1.2021

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.	5.3.4 / 5.4.2 / Annexes III and IV	The unconditional commitment made by the Third Party, through the Solemn Declaration of Annexes III and IV, is resolved in case the Interested Party does not become an “Eligible Investor” or a “Preferred Bidder”?	If an Interested Party does not become a Shortlisted Party, the Third Party shall be released from its commitment to unconditionally place all necessary financial and/or technical resources at the disposal of such Interested Party. If an Interested Party becomes a Shortlisted Party, details on the duration of the unconditional commitment made by any Third Party with respect to such Interested Party through the Solemn Declarations of Annexes III and IV will be provided in the Request for Binding Offers.

¹ Includes references to sections of the Invitation.

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

Clarifications – Invitation to submit an Expression of Interest

Nr.	Reference ¹	Question	Answer ²
2.	5.3.4 / 5.4.2 / Annexes III and IV	The unconditional commitment made by the Third Party, through the Solemn Declaration of Annexes III and IV, is resolved in case the Interested Party does not sign the Lease Agreement and/or any other documents?	Details on the consequences of the failure of the Interested Party to sign the Lease Agreement will be provided in the Request for Binding Offers.
3.	5.3.4 / 5.4.2 / Annexes III and IV	Is it possible for the Third Party, in the Solemn Declaration that they will submit, commit all necessary resources at the disposal of the Interested Party, only if the Interested Party becomes the “Preferred Bidder”?	This would not be possible. The Third Party’s Solemn Declaration is submitted as part of the Interested Party’s Expression of Interest, takes effect upon the submission date and may not be subject to any conditions.
4.	5.3.4 / 5.4.2 / Annexes III and IV	If the Third Party is able to commit all necessary resources at the disposal of the Interested Party, subject to the Interested Party becoming the “Preferred Bidder”, would the HRADF accept the Solemn Declarations of Annex III and IV edited to make this an explicit statement suffixing the following sentence to the first paragraph of the Solemn Declarations, per the below? “(we), the undersigned [•] (full name), acting as legal representative(s) of the legal entity... ..together with the plots of land and installations (hereinafter called the Tender Assets), pursuant to the relevant invitation issued by the Hellenic Republic Asset Development Fund S.A. on 30.11.2020 (the “Invitation”), that, subject to the [Interested Party] being designated as the Preferred Bidder pursuant to the Binding Bidder Phase:”	Such an addition to the wording of the Solemn Declarations of Annexes III and IV would not be acceptable. Per clauses 5.3.4 and 5.4.2, such Solemn Declarations should be provided in the form and the content of the sample declarations attached to the Invitations as Annexes III and IV respectively. Moreover, as also noted above under question 3, the Solemn Declarations forming part of an Interested Party’s Expression of Interest may not be subject to any conditions.