

HELLENIC REPUBLIC ASSET DEVELOPMENT FUND S.A.

Athens, 30th May 2013

Responses to further clarification requests submitted by potential investors regarding the invitation to submit an expression of interest for the provision of services in relation to the operation and maintenance of the regional airports of the Hellenic Republic (Clusters A & B)

A/A	Reference to the Invitation	Question	Answer
55.	Par. 5.2(c)(3)	<p>Could you please confirm that provided the Consortium Member complies with Section 5.2(c)(3) of the Eligibility Criteria, in that it holds more than a 33.34% shareholding in an airport operator, it is not required to "rely on the technical capacity of an Affiliate", as referred to in the following paragraph? In other words, as long as the Consortium Party establishes the shareholder relationship, its subsidiary does not need to submit the supporting documents and Template 8;</p>	<p>Confirmed.</p>
56.	Par. 6.2(d), Template 3	<p>Could you please confirm that the Consortium would be in compliance with the terms of the Invitation if each Consortium Member submits a solemn declaration in the form of Template 3 which shows that it meets the financial eligibility criteria for its proportion of the EUR 150 million requirement. Strictly, it seems to me that one consortium member cannot give a solemn declaration about the financial data of the other member, only itself. Or does the information have to be consolidated into a single declaration?</p>	<p>Template 3 must be submitted by all Consortium Parties.</p> <p>It can be submitted either once, signed by all Consortium Parties, or by each Consortium Party.</p> <p>In both cases, Template 3 must include the financial data requested for each Consortium Party, since Consortium Parties are jointly and severally liable vis-a-vis the Fund in accordance with the Invitation.</p>
57.	General	<p>Can you please clarify, if there are possible formal implications regarding the (currently pending) tender process for the Heraklion Kastelli project, if a party is preferred bidder for Cluster A, because of Chania Airport? Specifically, would a party, who is the preferred bidder for Cluster A of the Regional Airports be disqualified from the participation in (respectively becoming the preferred bidder for) the Heraklion Kastelli project, or face any other formal/regulatory consequences?</p> <p>Vice versa, would becoming the preferred bidder for the Heraklion Kastelli project</p>	<p>The Tender Process for both Clusters does not and will not include any such procedural restrictions. Therefore, a party will not be precluded or disqualified from participating in the Tender Process or becoming an Eligible Investor or the Preferred Investor due to its participation in the currently pending tender process for the Heraklion Kastelli airport.</p> <p>Furthermore, the Minister of Development, Competitiveness, Infrastructure, Transport and</p>

		have any implications for that party in respect of the tender process for Cluster A?	Networks informed the Fund that the Ministry does not envisage to include in the tender process for the Heraklion Kastelli airport procedural restrictions for investors that will relate to their participation and/or selection in the Tender Process for the Clusters.
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