

Responses to clarification questions submitted by potential Tenderers regarding the invitation to submit an Expression of Interest for the exploitation of a property in the Paliouri area in Chalkidiki.

S/A	Ref .	Question	Answer
1	IV 2.1.a	In case that an expression of interest for the exploitation of this property is submitted by a legal entity that has been established a few days before the submission of the expression of interest, i.e. earlier than 26.03.2013, then what documents should be submitted for the fulfillment of the financial criteria?	<p>The Tenderer is required to demonstrate that in the last financial year it had, on a consolidated basis, if applicable, total equity of at least euro twenty five million (€25,000,000).</p> <p>In case that a legal entity has been established for less than one (1) financial year, the Fund, as regards the reference to the last financial year mentioned in the Invitation, shall take into consideration the time period within which the said legal entity is on operation, provided that the said Tenderer shall submit a certificate or a statement issued by a well reputed auditing firm, certified in the country of establishment, which shall assert the time period of operation of the legal entity and shall make reference to the equity capital of the Tenderer.</p> <p>In addition, the legal entity should submit the documents referenced in paragraph IV.2.1.(c) of the Invitation.</p> <p>In case that the newly established legal entity does not have a total equity of at least euro twenty five million (€25,000,000), the Tenderer may consider the alternative to submit an expression of interest as a natural person (or persons) and should demonstrate that it has adequate funds for the investment.</p> <p>The calculation of the "Relative Size of Funds" (see explicitly paragraph IV 2.1.b of the Invitation) takes into consideration the sum of the following:</p> <ul style="list-style-type: none"> (i) The equity corresponding to the participation of the individual as partner / shareholder of corporate entities, based on the financial statements or tax statements of the entities. (ii) Cash deposits in a bank or other credit institution lawfully operating in at least one EU or EEA or OECD member state. (iii) Liquid and transferable securities.