

Project: Privatization of National Ports

Tender: 67% participation in the share capital of the Piraeus Port Authority SA

Phase: First Phase (pre-qualification phase)

Date: 24 April 2014

Subject: Answers to Requests for Clarifications

Number: 3

Question 1
<p>According to clause 5.4 of the EOI, <i>“For the purposes of this Section 5, an Interested Party (whether acting singly or as a Member of a Consortium) may rely on the financial capacities of an Affiliate (as defined below) (a “Third Party Supporter”) in order to demonstrate fulfilment of the Financial Eligibility Criterion, but only if that Interested Party is able to demonstrate to the Fund that it will have at its disposal the resources necessary by producing an express and appropriately unqualified undertaking by the Third Party Supporter to that effect. In such case, the Interested Party must procure the delivery to the Fund and in connection with the Third Party Supporter of all Supporting Documents as would have been applicable to it had the Third Party Supporter been an Interested Party (or member thereof), in the same form and at the same times as applicable to an Interested Party and provided at all times that the Third Party Supporter is a person that would be entitled to participate in the Process in accordance with Section 3 (Right to Participate-Individuals, Legal Entities & Consortia)[...]”</i></p> <p>Please, kindly clarify the kind of document (such as for instance a solemn declaration or a letter of comfort issued by the Third Party Supporter) that needs to be furnished by an Interested Party - relying on a Third Party Supporter for the demonstration of compliance with the Financial Eligibility Criteria and/or the Technical Eligibility Criteria - as part of its Expression of Interest, in order for such Interested Party to demonstrate to the Fund that it will have at its disposal (a) the necessary resources of a Third party Supporter for the purposes of the fulfilment of the Financial Eligibility Criteria as defined in the EOI and/or (b) the technical expertise of a Third party Supporter for the purposes of the fulfilment of the Technical Eligibility Criteria as defined in the EOI.</p>
Answer 1
<p>By virtue of Section 5.4 of the IEoI, an express and appropriately unqualified declaration by the Third Party Supporter would suffice. For the avoidance of doubt, a solemn declaration or a letter of comfort containing such express and appropriately unqualified declaration would be acceptable.</p>
Question 2
<p>In addition, please specify which of the supporting documents of clause 9 of the EOI exactly need to be furnished to the Fund by the Interested Party as part of its Expression of Interest,</p>



in connection with the Third Party Supporter: (a) in the case such Third Party Supporter provides the necessary resources for the purposes of the fulfilment of the Financial Eligibility Criteria; and/or (b) in the case such Third Party Supporter provides its technical expertise for the purposes of the fulfilment of the Technical Eligibility Criteria.

More specifically, please clarify whether such Interested Party relying on a Third Party Supporter -either for the purposes of the fulfilment of the Financial Eligibility Criteria or for the purposes of the fulfilment of the Technical Eligibility Criteria- needs to furnish: (i) a copy or extract of the resolution of the competent body of the Third Party Supporter regarding the approval of the Third Party's participation in the Process and the appointment of the procedure agent, (ii) a Bank Reference Letter as per clause 9.1.5 of the EOI in relation to the Third Party Supporter. In case such Interested Party relies on a Third Party Supporter only for the demonstration of fulfilment of the Technical Eligibility Criteria please clarify whether such Interested Party should furnish copies of the financial statements also of the Third Party Supporter of the last three audited (3) financial years.

Answer 2

By virtue of Section 5.4 of the IEoI, the Interested Party must procure the delivery to the Fund and in connection with the Third Party Supporter of all Supporting Documents as would have been applicable to it had the Third Party Supporter been an Interested Party (or member thereof).

Question 3

In addition, given that: (a) according to the above (5.4) clause of the EOI "*the Interested Party must procure the delivery to the Fund and in connection with the Third Party Supporter of all Supporting Documents as would have been applicable to it had the Third Party Supporter been an Interested Party (or member thereof)*" and (b) the Letter of Expression of Interest is listed among the Supporting Documents of clause 9 of the EOI, please clarify whether the Interested Party apart from its own Letter of Expression of Interest also needs to furnish a Letter of Expression of Interest by such Third Party Supporter in relation to the intent of the latter to act as such or whether a solemn declaration of the Third Party Supporter (including all necessary information in detail thereof) would suffice.

Answer 3

By virtue of Section 5.4, an Interested Party must submit an express and appropriately unqualified declaration by its Third Party Supporter demonstrating to the Fund that the Interested Party will have at its disposal the resources necessary. A Letter of Expression of Interest by such Third Party Supporter is not required, but it is acceptable.

Capitalized terms have the meaning ascribed to them in the Invitation for the Expression of Interest, unless the context indicates otherwise.