



Process Letter

For the tender on the sale of real estate properties at : Ljubljana : 17 Veselova Street –
Tashkent: 3-4, Do'rmon Yo'li (ex-Zulaiho) Street

Athens, 14 May 2013



1 Introduction

- 1.1 The “Hellenic Republic Asset Development Fund Société Anonyme” (“HRADF” or the “Fund”) is a Société Anonyme duly established and operating under the laws of the Hellenic Republic, whose entire share capital is owned and controlled by the Hellenic Republic (“HR”).
- 1.2 The HRADF is established with the scope to develop and exploit the assets of the HR as well as assets belonging to legal entities of public law or to public companies, the share capital of which is fully owned, directly or indirectly, by the Hellenic Republic or by legal entities of public law.
- 1.3 Pursuant to article 2 par. 5 of the Greek law 3986/2011 (the “Fund Law”) all the assets to be developed and exploited by the Fund as per the “Fund Law” are to be transferred to the Fund by virtue of a relevant decision of the Inter-ministerial Committee for Asset Restructuring and Privatizations (the “ICARP”).
- 1.4 By Decision no. 224/05.11.2012 of the ICARP (Hellenic Republic Government Gazette B/3006/2012), pursuant to article 2 par. 4 and 5 of the Fund Law, as currently in force, the properties stated in paragraph 1.5 herein below have been transferred to the Fund.
- 1.5 The assets to which this process letter refers are as follows: Ljubljana: 17 Veselova Street - Tashkent: 3-4, Do’rmon Yo’li (ex-Zulaiho) Street (the “Assets”, and any of them individually the “Asset”).
- 1.6 The Fund has decided to proceed with the conduct of an open tender (the “Tender Process”), as described in this process letter (the “Process Letter”), for the selection of an investor(s) who will purchase the Asset(s) (the “Transaction”).
- 1.7 All annexes to this Process Letter are an integral and essential part hereof. These are the following: **(i)** Template for Financial Offer (**Annex 1**), **(ii)** Indicative template for Proof of Funds (**Annex 2**), **(iii)** Solemn Declaration template (**Annex 3**), **(iv)** Template for Letter of Guarantee (**Annex 4**).
- 1.8 All information about the Asset(s) contained in this Process Letter and in the informative material provided by the Fund to the interested investors, is aimed to help the interested investors to prepare and submit their offer. This material is provided for informative purposes only and is indicative and not exhaustive. There is no warranty provided for the accuracy, completeness or adequacy of the material and neither the Fund nor the Advisors shall be held responsible for any inaccuracies, omissions or



oversights. The interested investors are encouraged to conduct their own investigation and analysis of data concerning the Asset(s), assisted by their own advisors.

- 1.9 The National Bank of Greece S.A., KLC Law Firm and Savills act as the Fund's Advisors for the Tender Process and the Transaction.

2 General Description and scope of the Transaction

- 2.1 Following completion of the Tender Process, the Fund will transfer to the investor selected through the Tender Process, as specified in this Process Letter (the "Preferred Bidder"), and the Preferred Bidder shall purchase the Asset(s), by virtue of a contract to be signed to this end (the "Contract").
- 2.2 The key objective that the Fund wishes to accomplish through the Transaction is to maximize the financial proceeds from the sale of the Asset(s). It is the Fund's intention to maintain a high degree of transparency throughout the Tender Process and the Transaction.

3 Procedure of the Tender Process

3.1 Procedure overview

The Fund invites any interested party (natural persons, legal entities, consortia or joint ventures) to participate in the Tender Process for the selection of an investor to purchase the Asset(s).

Following review of this Process Letter, interested parties are invited to submit their offer(s) as per paragraphs 3.3, 3.4 and 5 below, accompanied by the documentation specified therein (the "Offer").

The Fund shall review the Offers along with all supporting documentation and shall evaluate those on the basis of the eligibility criteria and the terms outlined in paragraph 4 below, in order to select the eligible investors. The selection of the Preferred Bidder will be made on the basis of the highest bid as described in paragraph 6.

Following the selection of the Preferred Bidder by the Board of Directors of the Fund and the subsequent approval by the Court of Auditors¹ (as per article 9 par. 4 of the Fund Law), the Fund and the Preferred Bidder shall enter into the Contract.

3.2 Information on the Asset(s)

¹ Applicable only for the asset in Ljubljana



- i. Information on the Asset(s) shall be available in CD form or other electronic storage device (the “Informative Material”) to all interested investors at Savills Hellas (64 Louise Riencourt Str., Athens, Greece, T.+30 210 6996311) and/or Savills local agent’s office upon signing a brief confidentiality agreement (the “Confidentiality Agreement”). In particular, the Informative Material shall contain available data about the status of the Asset(s) (the relevant ownership titles, Cadastre/Land Registry certificates (as applicable), draft sale contract, floor plans, maps).
- ii. It is at the discretion of the interested parties to conduct any legal and/or technical due diligence on the Asset(s). Interested parties shall have the opportunity to visit the Asset(s), as well as to request clarifications in writing on the Tender Process following communication with Savills Hellas (64 Louise Riencourt Str., Athens, Greece, T.+30 210 6996311) and/or the Savills local agents.
- iii. Acceptable prices should be in excess of one million EURO (€1.000.000) for the Asset in Ljubljana and one hundred twenty five thousand USD (\$125.000) for the Asset in Tashkent.

3.3 Validity period and submission of Offers

- (i) Any Offer shall remain valid for a period of three (3) months following the final date for the submission of Offers. The period of validity of the Offer may be extended for a maximum period of two (2) additional months, if it is agreed in writing between the Fund and the interested investor.

The nomination of a specific interested investor as the Preferred Bidder may take place following the expiry of such interested investor’s Offer, provided that the said interested investor shall consent in writing thereto.

- (ii) The Offers shall bear the following indications:

To: Hellenic Republic Asset Development Fund S.A.

1 Kolokotroni & Stadiou Street, 105 62 Athens, Greece

T. +30 210 3274400

Offer for the Property at [*location, address of the Asset, as applicable*]

Investor’s Name: [●]



- (iii) The Offers are required to be submitted in the English or in the Greek language. Any documents submitted in any other language are required to be accompanied by an official translation into English or Greek.
- (iv) The Offers shall be submitted or sent to the Fund in sealed envelopes which shall contain two folders (Folder A and Folder B) in sealed envelopes as well, as per paragraph 5 below.
- (v) In case the documents submitted by an interested investor in Folder A contain confidential information, then all these confidential documents should bear the indication "Confidential Information". Confidential information will be treated as such, subject to waivers and exceptions set out in paragraph 8 below.

3.4 Time and place for the submission of the Offer

Offers should be submitted by no later than June 24th 2013 at 17:30 (Athens time, GMT+2), at the Fund's premises with the indication under 3.3.(ii).

4 General Terms of the Tender Process

4.1 Eligibility Criteria

4.1.1 Natural persons, legal entities, consortia or joint ventures are eligible to participate in the Tender Process and submit an Offer provided that they do not fall under any of the reasons for exclusion mentioned below (under 4.1.2 and 4.1.3) and that they comply with the rules of the Tender Process. Offers from any interested investor are required to contain the documentation specified in paragraph 5 below. Interested investors that do not satisfy any of the requirements or make any false or inaccurate statement in this respect, will be disqualified and will not be permitted to take further part in the Tender Process.

4.1.2 Any interested investor who has been the subject of a conviction by irrevocable judgment or who is or has been the subject of investigation by authorities in its place of residence or anywhere else for one or more of the reasons listed below shall be excluded from participation in the Tender Process:

(a) participation in a criminal organization, as defined in Article 2 of the Council Framework Decision 2008/841/JHA of 24 October 2008 on the fight against organized crime (EU L 300 of 11.11.2008, page 42);

(b) corruption, as defined in Article 3 of the Council Act of 26 May 1997 and Article 3(1) of Council Joint Action 98/742/JHA respectively;



(c) fraud within the meaning of Article 1 of the Convention relating to the protection of the financial interests of the European Communities (EU C 316 of 27.11.1995, page 48);

(d) money laundering, as defined in Article 1 paragraph 2 of Directive 2005/60/EC of the European Parliament and of the Council of 26 October 2005 on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing, as in force.

e) for any of the crimes of misappropriation, fraud, extortion, forgery of documents, false oath, bribery and fraudulent bankruptcy.

As regards sociétés anonymes and legal entities of equivalent legal form in different jurisdictions, disqualification relating to criminal acts also applies to the president/chairman of the board of directors and the managing director (where existent) based on the articles of association or equivalent document of the legal entity. For all other types of legal entities, the above disqualification criterion applies to the legal entity's lawful representative(s).

4.1.3 Any interested investor shall be excluded from participation in the Tender Process where that interested investor:

(a) is bankrupt or is being wound up, where his affairs are being administered by the court, where he has entered into an arrangement with creditors, where he has suspended business activities or is in any analogous situation arising from a similar procedure under the laws of the country in which he is established;

(b) is the subject of proceedings for a declaration of bankruptcy, for an order for compulsory winding up or administration by the court or of an arrangement with creditors or of any other similar proceedings under the laws of the country in which he is established.

4.1.4 In order to ascertain compliance with the eligibility criteria as per this section (the "Eligibility Criteria"), Offers from any interested investor are required, upon penalty of disqualification, to be accompanied by a declaration duly signed by or on behalf of the interested investor stating that the interested investor does not fall under any of the reasons for exclusion mentioned above (under 4.1.2 and 4.1.3) and that if he is nominated preferred bidder he will produce relevant certificates (as listed below under 7.3) within ten (10) working days from the receipt of the relevant notification from the Fund.

4.1.5 The interested investor who submits the offer, after his/her nomination as Preferred Bidder according to paragraph 6.2 of the Process Letter, is not allowed to change his identity or composition (in case of a consortium) before signing the Contract.



4.2 Expenses of the Tender Process

- (i) The interested investors shall bear their own expenses incurred during the Tender Process.
- (ii) The interested investors participate in the Tender Process at their own risk and this participation does not serve any grounds for any claim for damages or other against the Fund and/or the Advisors.

4.3 Applicable law and Jurisdiction

The Tender Process up to the signing of the Contract or the cancellation of the Tender Process (by a relevant decision of the Board of Directors of the Fund), shall be governed by the laws of Greece. Any disputes in connection with the Tender Process shall be referred to the exclusive jurisdiction of the competent courts of Athens – Greece.

5 Content of Offer

5.1 Content of Folder A

- (i) Folder A of the Offer shall contain the following:
 - (i) Corporate documents (in case of legal entities) evidencing the lawful establishment and operation and the lawful representation of the Interested Investor (e.g. statutes in force, relevant decision of the Board of Directors, power of attorney for the signing of the Offer, or other documents evidencing the representation of the interested investor) / Copy of ID or passport (in case of natural persons).
 - (ii) Solemn declaration by the interested investor as per Annex 3.

In case of a consortium or a joint venture, each member of the consortium/joint venture has to provide the same documentation.

5.2 Content of Folder B

Folder B shall contain the following:

- (i) The financial offer as per template provided in Annex 1, including the offered price (the “Financial Consideration”) in [as applicable: Euro for the asset in Ljubljana and USD for the Asset in Tashkent] for the purchase of the Asset;



- (ii) a proof of funds covering the whole amount of the Financial Consideration (the “Proof of Funds”). **For the Asset in Ljubljana**, the Proof of Funds shall be issued by a bank or credit institution, or a bank belonging to a group of banks operating lawfully in Slovenia or in any other Member State of the European Union (EU), the European Economic Area (EEA) or the Organisation for Economic Cooperation and Development (OECD), which has equity (calculated in accordance with the International Financial Reporting Standards – IFRS) of at least one hundred fifty million euro / € 150,000,000 according to the latest audited, consolidated financial reports (the “Eligible Institution”). **For the Asset in Tashkent**, the Proof of Funds shall be issued by a bank operating lawfully in Uzbekistan or in any other Member State of the European Union (EU), the European Economic Area (EEA) or the Organisation for Economic Cooperation and Development (OECD). An indicative template is provided in Annex 2.

5.3 Any conditional Offer shall not be evaluated.

6 Procedure of the opening of the Offers and the selection of the Preferred Bidder

6.1 Procedure and evaluation criteria

- (i) The review and evaluation of the Offers will take place in two (2) stages at the offices of HRADF in Athens. During the first stage of the evaluation, the Fund, with the help and support of its Advisors, will examine the documents of Folder A of the Offers.
- (ii) The Fund may, at its absolute discretion, request clarifications from any interested investor on his Offer and may allow the interested investor to submit supplementary documentation or clarify his Offer within a short time period specified, taking into account the principles of equal treatment and transparency.
- (iii) Following the examination of the above documents, the Fund will certify the interested investors who qualify for participation in the Tender Process on the basis of the Eligibility Criteria (the “Eligible Investors”).
- (iv) Following certification of the Eligible Investors, the Board of Directors of the Fund shall proceed to the opening of Folders B of the Offers of all Eligible Investors (second stage).
- (v) Representatives of the interested investors duly authorized to this end will have the right to attend the opening of the Offers.



The Fund shall review the financial offers along with the Proof of Funds and shall evaluate those on the basis of the highest bid. When the examination of the financial offers will be completed by the Fund, a table of classification of the Eligible Investors in descending order (the “Table of Classification”) will be drawn, based on the amount of the respective financial offers

- (vi) The Eligible Investor who has offered the highest Financial Consideration for the purchase of the Asset according to the Table of Classification shall be nominated for each Asset by decision of the Board of Directors of the Fund as “Preferred Bidder” (the “Preferred Bidder”) as per paragraph 6.2 below.
- (vii) In case that during the examination of the Financial Offers it is revealed that two or more Eligible Investors have offered the highest Financial Considerations (equal Financial Offers), then the respective Eligible Investors will be invited to submit again Financial Offers. In case the new Financial Offers are equal, then the process will be repeated until one sole highest Financial Offer is submitted.

6.2 Nomination of the Preferred Bidder

Taking into account the independent valuation of Article 6 par. 3 of the Fund Law, and after consulting the Council of Experts of the Fund, in accordance with article 4 par. 2b of the Fund Law, the Table of Classification will be approved by the Fund’s Board of Directors and will be attached to the relevant decision.

The Eligible Investor ranked first in the Table of Classification, having submitted the highest Financial Consideration will be nominated pursuant to the above decision of the Fund’s Board of Directors as the Preferred Bidder.

The said decision will be notified to all Eligible Investors.

7 Contract signing

7.1 After the nomination of the Preferred Bidder, the Fund shall send to the Preferred Bidder the Contract including the terms and conditions for the purchase of the Asset.

7.2 **For the Asset in Ljubljana**, within ten (10) working days from the nomination of the Preferred Bidder, the Preferred Bidder shall be invited alternatively to submit to the Fund a letter of guarantee (the “Letter of Guarantee”) for an amount equal to 10% of the Financial Consideration or to make a down payment (the “Down Payment”) equal to 10% of the Financial Consideration to a bank account in Greece indicated by the Fund. **For the Asset in Tashkent**, within fifteen (15) working days from the nomination of the



Preferred Bidder, the Preferred Bidder must be able to sign the contract and pay up the full Financial Consideration to the Fund.

For the Asset in Ljubljana the Letter of Guarantee shall be addressed to the Fund and issued by a bank or credit institution or a bank belonging to a group of banks, operating lawfully in Slovenia or in any other Member State of the European Union (EU), the European Economic Area (EEA) or the Organisation for Economic Cooperation and Development (OECD), which has equity (calculated in accordance with the International Financial Reporting Standards – IFRS) of at least one hundred fifty million euro / € 150,000,000 according to the latest audited, consolidated financial reports (the “Eligible Institution”).

The Letter of Guarantee is required to be valid for a period of at least three (3) months. The period of validity of the Letter of Guarantee may be extended for a period of two (2) additional months, upon the Fund’s request. The Letter of Guarantee shall comply with the template contained in Annex 4.

For the Asset in Ljubljana, the Letter of Guarantee or the Down Payment (as the case may be) shall be forfeited in favor of the Fund in the following cases:

- a) in case the Preferred Bidder does not sign the Contract for any reason whatsoever, or
- b) in case the Preferred Bidder does not pay the Agreed Price, as defined below under 7.5.

The Letter of Guarantee shall be returned to the Preferred Bidder either after the execution of the Contract or, in case of cancellation of the Tender Process, after such cancellation, whichever occurs first. The Down Payment shall be returned to the Preferred Bidder only in case of cancellation of the Tender Process, otherwise it shall be deducted or settled from the Agreed Price to be paid.

7.3 The Preferred Bidder shall be invited to submit to the Fund, within ten (10) working days from the receipt of the relevant notification, the following documentation:

(i) Corporate documents (in case of legal entities) evidencing the lawful establishment and operation and the lawful representation of the interested investor (e.g. statutes in force, relevant decisions of the Board of Directors, power of attorney, or other documents evidencing the representation of the interested investor).

(ii) Certificate(s) by the competent judicial or administrative authority(-ies), issued within three (3) months prior to submission, certifying that the interested investor is not



bankrupt or wound up, his affairs are not being administered by the court, he has not entered into any arrangement with creditors, he has not suspended business activities and is not in any analogous situation arising from a similar procedure under the laws of the country in which he is established.

(iii) Certificate(s) by the competent judicial or administrative authority(-ies), issued within three (3) months prior to submission, certifying that the interested investor is not the subject of proceedings for a declaration of bankruptcy, for an order for compulsory winding up or administration by the court or of an arrangement with creditors or of any other similar proceedings under the laws of the country in which he is established.

(iv) Certificate(s) by the competent judicial or administrative authority(-ies), issued within three (3) months prior to submission, certifying that the interested investor and/or the lawful representative(s) of the Interested Investor has(ve) not had irrevocable judgment against him/her (them) and is not or has not been subject to investigation by authorities in its place of residence or anywhere else for any of the following criminal acts:

(A) Participation in a criminal organization, as defined in Article 2 of the Council Framework Decision 2008/841/JHA of 24 October 2008 on the fight against organized crime (EU L 300 of 11.11.2008, page 42).

(B) Corruption, as defined in Article 3 of the Council Act of 26 May 1997 and Article 3(1) of Council Joint Action 98/742/JHA respectively).

(C) Fraud, within the meaning of Article 1 of the Convention relating to the protection of the financial interests of the European Communities (EU C 316 of 27.11.1995 page 48).

(D) Money laundering, as defined in Article 1 paragraph 2 of Directive 2005/60/EC of the European Parliament and of the Council of 26 October 2005 on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing, as in force.

(E) For any of the crimes of misappropriation, fraud, extortion, forgery of documents, false oath, bribery and fraudulent bankruptcy.

In case any of the documents required under this paragraph (7.3) are not issued in the country of establishment of the Preferred Bidder, the Preferred Bidder shall make a solemn declaration that he does not fall under any of the exclusivity grounds above and that such documentation is not issued by relevant authorities.



- 7.4 The Financial Consideration may be readjusted prior to signing of the Contract only in the cases stated below (the “Material Reasons”), unless the Fund has already made available to the Preferred bidder information on the existence of Material Reasons:
- (i) the Asset suffers from soil contamination and/or deleterious materials have been used during its construction and still exist in the building, as ascertained and proven by relevant certification from any competent public authority and/or a certified expert's report and/or other means of evidence
 - (ii) the Asset suffers serious structural defects which may cause danger to human life and may lead local authorities to request the immediate repair or the demolition of the building, as ascertained and proven by relevant certification from any competent public authority and/or a certified expert's report and/or other means of evidence. Dilapidation or decorative works and costs will not be considered as Material Reasons.
- Any readjustment of the Financial Consideration as per this paragraph shall be subject to the approval of the Board of Directors of the Fund.
- 7.5 The Financial Consideration or, in the case of paragraph 7.4, the readjusted financial consideration approved by the Board of Directors of the Fund, shall be the agreed price for the purchase of the Asset (the “Agreed Price”).
- 7.6 For the Asset in Ljubljana, the Contract shall be signed by the Fund and the Preferred Bidder after the approval by the Court of Auditors required as per the Fund Law. For the Asset in Tashkent, the Contract will be signed by the Fund and the Preferred Bidder fifteen (15) working days after his nomination as the Preferred Bidder.
- 7.7 Upon the signature of the Contract, the Preferred Bidder shall execute the payment of the Agreed Price. Any costs and taxes related to the sale of the Asset shall be borne by the Preferred Bidder.
- 7.8 For the Asset in Ljubljana, if the Preferred Bidder fails to submit the Letter of Guarantee or to make the Down Payment within ten (10) working days from the nomination or to sign the Contract and/or execute the payment of the Agreed Price, the Fund shall be entitled to nominate as Preferred Bidder the next Eligible Investor on the Table of Classification and follow the procedure stated above. For the Asset in Tashkent, if the Preferred Bidder fails to sign the Contract and make the full payment of the Financial Consideration within fifteen (15) working days from the nomination the Fund shall be entitled to nominate as Preferred Bidder the next Eligible Investor on the Table of Classification and follow the procedure stated above.
- 7.9 The Contract shall be governed and construed in accordance with the laws of the state where the Asset is located. Without prejudice to paragraph 4.3 above, any disputes in relation to the validity, the interpretation and/or the implementation of the Contract



shall be referred to the exclusive jurisdiction of the competent courts of the location of the Asset.

8 Miscellaneous – Disclaimers

- 8.1 The Fund reserves the right at any time to postpone or to cancel the Tender Process and to amend the timetable and the terms and conditions of the Tender Process or to repeat the Tender Process, at its sole discretion, and without bearing any liability towards the interested investors or any third parties.
- 8.2 The interested investors participate in the Tender Process bearing their own risk and responsibility and their participation does not give them any right to claim compensation or any right, other than those determined herein.
- 8.3 The participation of an interested investor in the Tender Process will be evidence that the interested investor has read and understood the Process Letter and its Annexes, and accepts the terms and conditions thereof.
- 8.4 Any failure to comply with the terms of the Process Letter and its Annexes or any failure to provide the required information may be considered by the Fund, at its sole discretion, as sufficient reason for rejecting an Offer.
- 8.5 The Fund or the Advisors or any representative, employee, officer or partner of the Fund or the Advisors do not bear and will not bear in the future any responsibility or liability for any error or inaccuracy or omission in this Process Letter.
- 8.6 This Process Letter is not aimed to be the basis for any investment decision or investment recommendation made by the Fund or any of its Advisors and does not constitute investment advice by the Fund or any of its Advisors. Each person, to whom this Process Letter is made available, shall make his/her own independent evaluation of the Process Letter and the Transaction upon investigation and obtaining of professional advice, such as that person may deem appropriate.
- 8.7 The Fund may be required to disclose information held, in response to requests for providing information. The Fund may be obliged to disclose certain information or/and documents relating to the Offers to the Greek Parliament in the context of the powers and privileges of the latter or in the legitimate functions of its executives, as well as in court during court proceedings or to any administrative authority or institution in relation to the fulfillment of its statutory obligations.

ANNEX 1

FINANCIAL OFFER TEMPLATE

To: **HELLENIC REPUBLIC ASSET DEVELOPMENT FUND S.A.** (the “Fund”)

Kolokotroni 1 and Stadiou Str.

105 62, Athens, Greece

[●].[●].2013

Dear Sir(s)

FINANCIAL OFFER

The undersigned [●] (*full name*), resident of [●] (*full address*), holder of the no. [●] passport /identity card, issued on [●] by [●], [in case of legal entity: in my capacity as representative of the company named [●] (*full name of the Interested Investor*)] (the **Interested Investor**), being fully aware and accepting all rules specified in the Process Letter dated [●] issued by the Fund in relation to the tender for the purchase of real estate property at [●] (the “Tender”) proclaimed by the Fund , hereby submit the following Financial Offer:

FINANCIAL CONSIDERATION:	€/€ (as applicable)[●] ([●]) (<i>amount in full words</i>)
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I hereby declare, acknowledge and confirm [on behalf of the interested investor] that this Financial Offer shall be valid for three (3) months from the final date of the submission of the offers.

By and on behalf of [●] (*full name of the Interested Investor*)

(*Signature/s*)



ANNEX 2

INDICATIVE TEMPLATE for PROOF OF FUNDS

[Bank's Letterhead must be used here]

To: HELLENIC REPUBLIC ASSET DEVELOPMENT FUND S.A. (the "Fund")

Kolokotroni 1 and Stadiou Str.

105 62, Athens, Greece

[Date]

Dear Sirs,

Subject: Proof of Funds Letter

We confirm, that _____ [*Name of Company / Individual*] has available the sum of _____ [*currency*] in our bank as of this date for the purchase of the asset located in[*insert full details of the asset's address*].

We confirm that these funds are fully free of any liens, debts and/or encumbrances and are clean, clear and non-criminal origin and are available in the form of _____[*equity, debt etc.*]

Should you require verification of the above mentioned funds, you may contact us at your convenience.

Yours truly,

Authorized Officer

Date

ANNEX 3

SOLEMN DECLARATION TEMPLATE

[Date]

To: **HELLENIC REPUBLIC ASSET DEVELOPMENT FUND S.A. (the “Fund”)**

I (we), the undersigned [●], son (daughter) of [●] (*father’s full name*) and of [●] (*mother’s full name*), holder of the [●] (*country*) passport no. [●] issued by [●] (*the authority that issued the passport*) on [●] (*date of the issuance of the passport*), [●] (*country*) citizen, born in [●] (*place of birth, town and country*) on [●] (*date of birth*), resident of [●] (*country - town - street - postal code*), acting in my capacity as[in case of a company : legal representative(s) of the legal entity under the corporate name [●], established under the laws of [●], with company registration number [●] and registered offices at [●] (*country - town - street - postal code*), with [●] (*country*) tax registration number [●]], hereby declare in connection with the submission of an Offer in the tender proclaimed by the Fund for the purchase of real estate property at [●] (the “Tender”) pursuant to the rules specified in the Process Letter issued by the Fund dated [●] (the “Process Letter”), that:

As of today our company /I personally satisfy the requirements set out in paragraph [●] of the Process Letter, namely:

(i) I personally [for legal entities: as legal representative of the company [●] have not had irrevocable judgment against me for any of the following criminal acts nor am I subject to investigation by authorities in its place of residence or anywhere else:

(a) Participation in a criminal organization, as defined in Article 2 of the Council Framework Decision 2008/841/JHA of 24 October 2008 on the fight against organised crime (EU L 300 of 11.11.2008, page 42).

(b) Corruption, as defined in Article 3 of the Council Act of 26 May 1997 and Article 3(1) of Council Joint Action 98/742/JHA respectively.

(c) Fraud, within the meaning of Article 1 of the Convention relating to the protection of the financial interests of the European Communities (EU C 316 of 27.11.1995 page 48).

(d) Money laundering, as defined in Article 1 paragraph 2 of Directive 2005/60/EC of the European Parliament and of the Council of 26 October 2005 on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing, as in force.

(e) For any of the crimes of misappropriation, fraud, extortion, forgery of documents, false oath, bribery and fraudulent bankruptcy.



- (ii) I personally [for legal entities: as legal representative of the company [●]] declare that the company] am/is not bankrupt nor being wound up, my/the company's affairs are not being administered by the court, have not entered into an arrangement with creditors, have not suspended business activities or am/is in any analogous situation arising from a similar procedure under the laws of the country in which I am/the company is established.
- (iii) I personally [for legal entities: as legal representative of the company [●]] declare that the company] am / is not subject of proceedings for a declaration of bankruptcy, for an order for compulsory winding up or administration by the court or of an arrangement with creditors or of any other similar proceedings under the laws of the country in which I am / the company is established.
- (iv) I personally [for legal entities: as legal representative of the company [●]] declare that if I/the company am/is nominated preferred bidder, I/the company will produce certificates as listed under 7.3 of the Process Letter within ten (10) working days from the receipt of the relevant notification from the Fund.
- (v) I am fully aware of the rules specified in the Process Letter, I fully acknowledge all available documentation on the Asset contained in the Informative Material provided by the Fund as per 3.2 of the Process Letter in relation to the Tender, and my Offer is and shall remain valid for three (3) months from the final date for the submission of Offers.

In the capacity of _____[position]

Authorized to sign this Declaration for _____[name]



ANNEX 4

LETTER OF GUARANTEE TEMPLATE

ONLY FOR THE ASSET IN LJUBLIJANA

WHEREAS, [name of Bidder] (hereinafter called the "Bidder") has submitted its bid (hereinafter called the "Bid") dated [date] in the tender proclaimed by the Hellenic Republic Asset Development Fund ("Fund") for the purchase of real estate property located at 17 Veselova Street, Ljubljana, Slovenia (the "Tender"), in accordance with the rules specified in the Process Letter dated [●] issued by the Fund.

The Bidder is the nominated Preferred Bidder and we [name of Bank] of [name of country] having our registered office at [address] (hereinafter called the "Bank") hereby unconditionally and irrevocably undertake to pay to the Fund the amount of [●] [10% of the offered price], in accordance with the following terms:

We shall pay to the Fund the due amount within fifteen (15) days from receipt of an official written request by the Fund and irrespective of any objection by the Bidder or any other party such amount or amounts as the Fund may demand not exceeding in the aggregate the above mentioned amount, by transfer to the Fund's account at any bank in Greece or in any other manner acceptable to the Fund.

All payments made based on the Fund's demand shall be free and clear of, and without any present or future deduction for payment of, any taxes, levies, duties, charges, fees, deductions or withholdings of any nature whatsoever and by whomsoever imposed.

The undertakings contained in this guarantee constitute direct and fundamental obligations of the Bank and are unconditional and irrevocable.

This guarantee will remain in full force until [●] [insert date which shall be at least three (3) months from the date of submission of the letter of guarantee to the Fund].

This guarantee shall be governed by and construed in accordance with the laws, regulations, decisions and rules of [●] and any dispute with respect to this guarantee shall be resolved exclusively by the competent courts in [●].

The Bank

Authorized signatories