

Hellenic Republic Asset Development Fund S.A.

1 Kolokotroni and Stadiou Street., P.C. 10562, Athens, Greece

Athens, April 3rd 2013

INVITATION TO SUBMIT AN EXPRESSION OF INTEREST

**For the concession of the right to use, operate, manage and exploit the cluster of the
tourist ports of Alimos, Nea Epidaurus, Hydra & Poros**

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1. INTRODUCTION

The Hellenic Republic Asset Development Fund is a société anonyme established by virtue of Law 3986/2011 “Urgent Measures for the implementation of the Medium Term Fiscal Strategy 2012-2015” (Government Gazette A/152/01.07.2011), as it is in force, whose entire share capital is owned and controlled by the Hellenic Republic.

The HRADF is established with the scope to develop and exploit the assets of the HR, as well as assets belonging to public law entities and companies, the share capital of which is fully owned, directly or indirectly, by the HR or by public law entities.

Pursuant to article 2 par. 5 of the Fund Law all the assets of the HR included in the Privatization Program as per Law 3985/2011 on the Medium Term Fiscal Strategy 2012-2015 (Government Gazette A/151/01.07.2011), as updated by virtue of Law 4046/2012 (Government Gazette 28/A/14.02.2012), are to be transferred to the Fund by virtue of a relevant decision of the Inter-ministerial Committee for Asset Restructuring and Privatizations.

In this respect, by virtue of decision No 218/13.08.2012 of the ICARP (Government Gazette - B 2322/13.08.2012), issued according to the provisions of article 2, par. 5 of the Fund Law, the HR transferred to the Fund the right to grant concessions to third parties of the right to use, operate, manage and exploit the movable and/or fixed assets within the upland area and/or the sea area of 23 ports and tourist ports.

The Fund intends to attain the optimal operation and management of the above 23 ports and tourist ports either in clusters or on a stand-alone basis and attract suitable investors for those assets. Specifically the Fund has decided to enter into an agreement for the granting of a services concession for the use, operation, management and exploitation of a first cluster of assets consisting of: (a) the marina of Alimos, (b) the tourist anchorage of Nea Epidaurus, (c) part of the port of Hydra and (d) part of the port and tourist shelter of Poros, as these are described in section 3 and illustrated in Annex C of this invitation.

Furthermore, the Fund's Board of Directors has approved the terms and conditions of the international public tender process and the provisions of this Invitation by its decision dated 27.03.2013.

In view of the above, the Fund has decided to launch an international public tender for granting a concession of the Right for a duration of forty (40) years, as it is described in this Invitation and will be further specified in the Request for Proposal to be issued by the Fund in Phase B of the Tender Process.

The key objectives that the Fund wishes to achieve are a) to ensure the combination of high-level operation and maintenance services with regard to the Tourist Ports, and b) to optimize the value of the Transaction, through the participation of experienced investors at a national and international level. It is the Fund's intention to maintain transparency and to safeguard equal treatment of the investors throughout the Tender Process and the Transaction.

Investment Bank of Greece S.A., Maritime & Transport Business Solutions B.V., KLC Law Firm and Rogan Associates S.A. act as the Fund's Advisors for the Tender Process and the Transaction.

2. DEFINITIONS

«**Advisors**» means the Greek Financial Advisor, the International Financial Advisor, the Legal Advisor and the Technical Advisor of the Fund for the Tender Process.

«**Annex**» means any of the annexes to this Invitation.

«**Binding Offer**» means the binding financial offer for the concession of the Right along with all required information and documents, which all Eligible Investors will be entitled to submit under the terms and conditions to be specified in the Request for Proposal for the purposes of participation in Phase B of the Tender Process.

«**Cluster**» means (a) the marina of Alimos, (b) the tourist anchorage of Nea Epidauros, (c) part of the port of Hydra and (d) part of the port of Poros and the tourist shelter of Poros.

«**Concession Agreement**» means the Right's concession to be concluded with the Preferred Investor.

«**Confidentiality Agreement**» means the confidentiality agreement executed by the Eligible Investors in order to have access to the virtual data room and participate in Phase B of the Tender Process.

«**EEA**» means the European Economic Area.

«**Eligible Investor**» means an Interested Party who passed successfully Phase A and has qualified to participate in Phase B of the Tender Process.

«**Expression of Interest**» means a letter of expression of interest as per Annex B below, accompanied by the Supporting Documents specified in Annex A, submitted by an Interested Investor under the terms and conditions of this Invitation for the purposes of participation in the Tender Process.

«**EU**» means the European Union.

«**Fund**» or «**HRADF**» means the Hellenic Republic Asset Development Fund S.A., established pursuant to the Fund Law.

«**Fund Law**» means Law 3986/2011 “Urgent Measures for the implementation of the Medium Term Fiscal Strategy 2012-2015” (published in the Government Gazette A/152/01.07.2011), as updated by virtue of Law 4046/2012 (Government Gazette 28/A/14.02.2012) and is in force.

«**Government Gazette**» means the Hellenic Republic Government Gazette, in which the laws, presidential decrees and administrative acts are published in order to enter into full force and effect.

«**Greek Financial Advisor**» means the company Investment Bank of Greece S.A.

«**HR**» means the Hellenic Republic.

«**ICARP**» means the Inter-ministerial Committee for Asset Restructuring and Privatizations of the Hellenic Republic.

«**International Financial Advisor**» means the company Maritime & Transport Business Solutions B.V.

«**Invitation**» means the present document, by virtue of which an invitation to submit an Expression of Interest for the award of the concession of the Right is issued by the Fund.

«**Interested Investor / Interested Party**» means the legal or natural persons, consortia/joint ventures of legal and/or natural persons that are interested in participating in the Tender Process.

«**Lead Member**» means the member of a consortium/joint venture holding a majority stake of no less than 33.34% in the consortium/joint venture and is jointly nominated and duly authorized as such by the members of the consortium/joint venture.

«**Legal Advisor**» means KLC Law Firm.

«**Marina**» means the tourist port with land and marine facilities, and infrastructures of specific standards for the service of leisure boats and their users.

«**MSL**» means mean sea level.

«**OECD**» means the Organization for Economic Cooperation & Development.

«**Official Translation**» means the accurate translation, certified as such by a competent judicial or administrative authority or a certified translator of the country where the relevant Interested Investor is established or by the translations department of the Greek Ministry of Foreign Affairs or by a Greek lawyer.

«**Phase A**» means the pre-qualification stage of the Tender Process, which will be conducted as described in this Invitation, and will be completed with the nomination of the Eligible Investors.

«**Phase B**» means the second stage of the Tender Process whereby the Eligible Investors will be entitled to submit to the Fund Binding Offers for the concession of the Right, as will be further specified in the Request for Proposal.

«**Preferred Investor**» means the Eligible Investor who will be qualified as such by the Fund in accordance with the provisions to be specified in the Request for Proposal, who will be invited to conclude the Concession Agreement.

«**Relevant Date**» means thirty (30) days prior to the final date for the submission of the Binding Offer.

«**Representative**» means a legal representative or a duly authorized representative of an Interested Investor, appointed in accordance with the relevant articles of association and / or corporate documents and in accordance with the laws of the country of origin of such Interested Investor.

«**Request for Proposal**» or «**RFP**» means the document to be issued by the Fund and to be provided to all Eligible Investors, which will set out the terms, conditions and procedure for Phase B of the Tender Process.

«**Right**» means the right of use, operation, management and exploitation of the movable and/or fixed assets within the upland area and/or the sea area that are connected with the operation of the Tourist Ports.

«**Supporting Documents**» means the documentation required to be submitted by an Interested Investor along with the Expression of Interest, as specified in Annex A.

«**Technical Advisor**» means the company Rogan Associates S.A.



«**Tender Process**» means the international public tender process for the concession of the Right.

«**Tourist Anchorage**» means the tourist port that is created inside a protected bay or inside lakes and rivers with minimum level of services and limited number of berthing.

«**Tourist Ports**» means individually: (a) the marina of Alimos, (b) the tourist anchorage of Nea Epidaurus, (c) part of the port of Hydra and (d) part of the port and tourist shelter of Poros. According to L. 2160/1993, “tourist port” is the upland and sea area supporting berthing of leisure and water sports boats.

«**Tourist Shelter**» means the tourist port with basic building infrastructures of at least 100 m², including inter alia water and electricity networks, accommodation and hygiene services.

«**Transaction**» means the actual award of the concession of the Right to the Preferred Investor with whom the Fund will enter in the Concession Agreement.

3. TOURIST PORTS OVERVIEW

The Tender Process concerns the Right related to the Cluster of the Tourist Ports mentioned hereinafter. The Fund in the course of the Tender Process, may proceed to amendments to each asset of the Cluster that do not substantially affect the economic value of the Transaction.

3.1. MARINA OF ALIMOS

Alimos is located in the Southern part of Athens region and is one of the most picturesque seaside suburbs. It is situated next to the Saronic Gulf and in proximity to the Athens International Airport and the city center; it enjoys easy access by all means of public transportation.

Alimos area is known for its sandy beaches, luxurious restaurants, whereas it is also part of the unique 60 km sea-front leading to Cape Sounion and the Poseidon Temple. Alimos marina is one of the largest marinas of southeast Mediterranean Sea.

The upland area of the marina covers approximately 170,000 m² (plus the seashore and coastal area, of approximately 50,000 m²) where the main activities and services of the marina are developed. In the said area green zones and zones for sports and water sports facilities are foreseen (as in zone 4a, 5e and 7 of p.d. dated 01.03.2004, Government Gazette 254D/2004). Moreover, the tramway lane passes through the upland marina area. The sea area is estimated at 250,000 m². The total length of the breakwaters (moles) is 1,170 m. The depths of the quay walls range between 3 to 5 meters below MSL. 9 piers with total length of 1,850 m are within the harbor basin. The total capacity of the marina is 1,100 berths, including a potential sizable dry docking / winterizing area.

3.2. PART OF THE PORT OF HYDRA (TO BE SITE PLANNED AS TOURIST SHELTER)

Hydra is a picturesque island situated in a small distance westwards from the entry of Saronic Gulf. Hydra is of significant historical importance, particularly due to its rich naval legacy during the Greek War of Independence. Nowadays, it is considered one of the most cosmopolitan Greek islands with unique atmosphere in the region of

Mediterranean. The island of Hydra is declared as an archaeological area as well as a site of special environmental beauty.

The town of Hydra is renowned for its restored mansions, museums and monasteries as well as its old harbour with its fortifications. The port of Hydra has mixed uses. A part of the port will be site planned as a tourist shelter with quays between 110 and 200 m, with depths -4 m below MSL. The total capacity of the tourist port is estimated up to 60 berths. The surface of the upland area is estimated to be up to 1,700 m², while the estimated sea area is 8,000 m².

3.3. PART OF THE PORT OF POROS AND TOURIST SHELTER OF POROS

Poros is a small island in the Saronic Gulf, very close to the coast of the Peloponnese, separated from it by a narrow channel. The island of Poros is declared as a site of special environmental beauty.

The town of Poros is built on the rocky slopes of a small volcanic peninsula. The tourist shelter of Poros has been site planned according to Ministerial Decision 6566/31.05.2005 (Government Gazette 779B/ 2005) and consists of an upland area of 745 m² and a sea area of 9,890 m², with a capacity of 53 berths. The tourist shelter may be expanded within the basin of port of Poros reaching to a total estimated capacity of 90 berths and an upland estimated area of up to 1,500 m², with quays up to 300m and depths up to -4m below MSL.

3.4. TOURIST ANCHORAGE OF NEA EPIDAUROS

Nea Epidaurus is built inside a steep cliff and beneath the ruins of a historical Venetian castle, offering great views of the Saronic Gulf and the well-known canyon of Vothila.

The most significant attraction in Epidaurus area is the nearby ancient theatre of Epidaurus. It is the best preserved Greek theatre and one of the finest pieces of classical architecture in existence where a famous festival is being held every summer. The tourist anchorage has been site planned according to Ministerial Decision 6562/31.05.2005 (Government Gazette 779/B/2005). The upland area of the anchorage is estimated at 2,000 m² while the sea area is estimated at 9,500 m². The total length of quays in Nea Epidaurus tourist anchorage is approximately 154 m, while



the total length of the outer mole is about 100 m. The total capacity of the anchorage is 40 berths reaching a total estimated capacity of 100 berths in case of expansion of the anchorage to the breakwater, with depths up to -7m below MSL.

4. PROCESS OVERVIEW

The purpose of this Invitation is to solicit Expression of Interest of the Interested Parties (natural or legal persons, consortia or joint ventures) wishing to participate in the Tender Process. The Tender Process will be conducted in the following two (2) phases:

4.1. PHASE A - PRE-QUALIFICATION STAGE

This Invitation sets out the terms and conditions with respect to the Phase A of the Tender Process.

Interested Parties are invited to express their interest to participate in the Tender Process by submitting a letter of Expression of Interest as per Annex B, accompanied by the Supporting Documents.

The Fund will evaluate the Expressions of Interest on the basis of the pre-qualification criteria and the terms outlined in section 5 below, in order to select Interested Parties who have the right to participate in the Tender Process (as per paragraph 5.1) and who meet the required personal situation criteria (as per paragraph 5.2.1) and the financial eligibility criteria (as per paragraph 5.2.2). Such Interested Parties will qualify as Eligible Investors.

Eligible Investors will be notified in writing and invited to participate in Phase B of the Tender Process. Interested Parties who have not qualified for participation in Phase B will be notified in writing as well for the reasons of their disqualification.

4.2. PHASE B – REQUEST FOR PROPOSAL

Phase B will be regulated by the terms and conditions outlined in the RFP and the description below constitutes only a general outline of Phase B.

In order to participate in Phase B, Eligible Investors will be required to sign a Confidentiality Agreement. Following execution of the Confidentiality Agreement, Eligible Investors will receive binding instructions and detailed description of Phase B.

At or after the time of the release of the RFP, Eligible Investors will also receive a draft of the Concession Agreement. Eligible Investors will be granted the right to submit to the Fund

comments on the draft of the Concession Agreement, the Fund being entitled to accept or reject in total or in part the comments submitted at its absolute discretion.

Following execution of the Confidentiality Agreement, Eligible Investors will be able to gather information regarding the financial, legal and technical characteristics of the Tourist Ports through access to a virtual data room. They will be offered the opportunity to visit the Tourist Ports and will thereafter be requested to submit a Binding Offer at the end of Phase B.

Along with the Binding Offer, Eligible Investors will also be required to submit relevant financing commitments and other supporting material, to be specified in the RFP.

A detailed timetable for Phase B will be outlined in the RFP.

5. PRE-QUALIFICATION CRITERIA

5.1. RIGHT TO PARTICIPATE

Natural or legal persons, consortia/joint ventures are eligible to participate in the Tender Process and submit Expressions of Interest provided that they meet the terms and conditions set out in this section. Expressions of Interest from any Interested Party should be backed by the documentation specified in Annex A as applicable. Interested Parties that do not satisfy any of the requirements set out in Annex A or make any false or inaccurate statement in this respect, will be disqualified.

Offshore companies or partnerships or individuals which are residents of, have their registered or actual seat in, or have an establishment in Non-Cooperative Countries and Territories, as those are defined by article 51A of the Greek Income Taxation Code (Law 2238/1994 as amended and currently in force) and are listed in Decision ΔΟΣ Α 1011408 ΕΞ2012 of the Minister of Finance (Government Gazette 106/B/01.02.2012), do not qualify for participation in the Tender Process, either individually or as consortium/joint venture member or as partners or shareholders holding more than 1% of the share capital of a legal entity that is an Interested Party or a consortium/joint venture member.

Interested Parties that participate in the Tender Process in the form of a consortium/joint venture are not required to assume a specific legal form in order to submit an Expression of Interest. However, when the Eligible Investor will be selected as the Preferred Investor the latter shall be required to establish a special purpose vehicle (SPV), in a form of a Greek société anonyme in order to sign the Concession Agreement.

Each Interested Party may submit only one Expression of Interest. A member of a bidding consortium/joint venture cannot participate in more than one bidding consortium/joint venture at the same time during the Tender Process, nor can a member of a bidding consortium/joint venture present an individual Expression of Interest as a single Interested Party. A violation of this rule shall cause the immediate disqualification of the bidding consortia/joint ventures sharing any individual members, as well as the Interested Party involved.

In the event that an Expression of Interest is submitted by a consortium/joint venture, the latter must designate one of its members as the Lead Member. If the Lead Member's stake in the consortium/joint venture falls below 33.34% at any time during the Tender Process, such consortium/joint venture shall be disqualified from the Tender Process.

The members of a consortium/joint venture shall be jointly and severally liable vis-à-vis the Fund until the signing of the Concession Agreement.

Changes in the membership of a consortium/joint venture (whether by way of exit of existing members or entry of new members or internal reappointment of the participation percentages) following the submission of the Expression of Interest must be notified to the Fund no later than the Relevant Date. After the aforementioned changes, the participating consortia/joint ventures shall fulfil cumulatively the following conditions:

- (i) the Lead Member remains the same and retains a majority stake of at least 33.34% in the consortium/joint venture;
- (ii) the consortium/joint venture continues to fulfil the financial criteria set out under 5.2.2 herein;
- (iii) the consortium/joint venture continues to fulfil the rest of the criteria set out under section 5, taking into account the revised participation percentages; and
- (iv) the new member(s) meets the Personal Situation criteria set out under paragraph 5.2.1. Any notification to the Fund in relation to any change in the membership of a consortium/joint venture by way of entry of new members must be accompanied by the necessary Supporting Documents as applicable otherwise the change shall not be approved.

The RFP may introduce restrictions on the ability of a consortium/joint venture to add as member party/parties that have acted as Lead Members in competing consortia/joint ventures.

After the Relevant Date, only the following changes in the composition of the consortium/joint venture will be permitted: (a) changes in the percentage participation

of the consortium/joint venture members and (b) the exit of an existing consortium/joint venture member from the consortium/joint venture under the following conditions which apply cumulatively: (1) the Lead Member is not the exiting consortium/joint venture member, (2) the consortium/joint venture must continue to meet all the eligibility criteria as set out under section 5 post such change in the composition of the consortium/joint venture.

The formation of new consortium/joint venture by any way following the submission of Expression of Interest by the Interested Parties is not permitted.

5.2. ELIGIBILITY CRITERIA

5.2.1 Personal Situation Criteria

Interested Parties must possess and demonstrate cumulatively the criteria set out in this paragraph and in paragraph 1.1 of Annex A (the "Personal Situation Criteria").

As regards to sociétés anonymes and legal entities of equivalent legal form in different jurisdictions, disqualification criteria relating to criminal acts also apply 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 legal representative(s).

In the case of a consortium/joint venture, each member of the consortium/joint venture must also evidence compliance with the Personal Situation Criteria.

Offshore companies or partnerships or individuals which are residents of, have their registered or actual seat in, or have an establishment in Non-Cooperative Countries and Territories, as those are defined by article 51A of the Greek Income Taxation Code (Law 2238/1994 as amended and currently in force) and are listed in Decision ΔΟΣ Α 1011408 ΕΞ2012 of the Minister of Finance (Government Gazette 106/B/01.02.2012), do not qualify for participation in the Tender Process, either individually or as consortium/joint venture member or as partners or shareholders holding more than 1% of the share capital of a legal entity that is an Interested Party or a consortium/joint venture member.

5.2.2 Financial Eligibility Criteria

Interested Parties must possess and demonstrate the following financial criteria (the "Financial Eligibility Criteria") for the last three (3) audited financial years.

- Average annual consolidated equity position (calculated as total consolidated assets minus total consolidated liabilities) of at least fifteen million euro (€15,000,000)

In the case of a consortium/joint venture, the Financial Eligibility Criteria must be fulfilled if the weighted sum, calculated by aggregating such financial criteria for each consortium/joint venture member, on a proportionate basis (pro rata) taking into account the relative interest of each member (stake) in the consortium/joint venture exceeds the aforementioned criteria.

In the case of private equity firms or funds, the Financial Eligibility Criteria will be based on the sum of its active and un-invested funds of the latest fiscal year which shall exceed thirty five million euro (€35,000,000). If the equity firm or fund is a member of a consortium/joint venture then this requirement must be fulfilled on a proportionate basis (pro rata) taking into account the interest (stake) of equity firm or fund in the consortium/joint venture.

If an Interested Party or a consortium/joint venture member is part of a consolidated group for accounting purposes but not the parent company of that group, it may satisfy the Financial Eligibility Criteria by reference to the financial capacity of other companies in such consolidated group, provided that the relevant Interested Party or consortium/joint venture member provides a binding commitment from the parent company of that group that it shall financially support the Interested Party or consortium/joint venture member (See Declaration Template 5, Annex B).

In the event an Interested Party or a consortium/joint venture member has merged with or acquired any businesses during the last three (3) financial years, the aforementioned Financial Eligibility Criteria, may also be met on the basis of pro-forma financial statements, prepared on the assumption that the acquisition or merger took place at the beginning of the three year period.

For the purpose of the clause above, the most recent financial year must end no earlier than 2011. If an Interested Party or an entity within the consortium/joint venture has been incorporated for less than three (3) financial years, the Fund in relation to the Financial Eligibility Criteria stipulated above will take into account the years that such Interested Party is in operation provided that such Interested Party has at least one year of audited financial statements.

In the case of a natural person, the latter must demonstrate personal and direct ownership and possession of available, liquid and unencumbered financial assets (personal net worth) having aggregate market value of at least fifteen million euro (€15,000,000). For purposes of calculation of a person's personal net worth, the following may be taken into account:

- (a) Cash deposits in a bank or any other credit institution
- (b) Liquid and transferable securities

Reliance on third parties for the fulfillment of the Financial Eligibility Criteria will lead to disqualification.

6. SUBMISSION OF EXPRESSION OF INTEREST- PROVISION OF INFORMATION AND CLARIFICATIONS

6.1. CONTENTS AND FORM OF THE EXPRESSION OF INTEREST

Interested Parties must address their Expression of Interest to:

Investment Bank of Greece, 24B Kifisias Avenue, Marousi, 15125, Athens and marked for the attention of Mr. Paul Panayotacos

RE: Tender Process for the concession of the right to use, operate, manage and exploit the cluster of the tourist ports of Alimos, Nea Epidaurus, Hydra and Poros.

The contact details of the contact person are the following:

Mr. Paul Panayotacos
Director
Investment Bank of Greece
Tel.: +30 210 8171955
Fax: +30 210 8171995
Email: ppanayotacos@ibg.gr

Each Expression of Interest shall have the content of the template as provided in Annex B. Each Interested Party must appoint a process agent (*Antiklitos*), with whom the Fund and its Advisors may communicate. The full name and contact details of the process agent (*Antiklitos*) must be stated in the Expression of Interest (plus a correspondence address, a land-based contact telephone number, a facsimile number and e-mail address), as well as a copy or an extract of the resolution of the Interested Parties' competent body or officer according to its articles of association regarding its appointment.

The Expression of Interest must be signed by the Interested Party itself, in case of natural persons, or a duly authorized representative(s) of each Interested Party. In such case the relevant authorizations must be included in the Supporting Documents that will be submitted together with the Expression of Interest. In case of a consortium/joint venture, the Expression of Interest may be signed either by all the members of the consortium/joint venture, legally represented as specified above, or by a common representative who will be duly authorized by all the members of the consortium/joint venture before a notary public or any other competent public authority, which is empowered to certify the signatures of the signing parties. In such case the relevant authorizations for the common representative must be included in the Supporting

Documents that will be submitted together with the Expression of Interest.

6.2. SUBMISSION OF THE EXPRESSION OF INTEREST

The Expression of Interest must be submitted in two (2) original hard copies both in Greek and in English, either in person or by post. In case of any discrepancy the Greek text will prevail.

The Interested Parties shall submit their Expression of Interest together with the Supporting Documents in a sealed envelope to the contact person as per paragraph 6.1, such Expression of Interest to arrive no later than **17:00 (GMT+2) on 15.05.2013**.

Expression of Interest submitted after the deadline will be deemed inadmissible and will be immediately rejected. Any delays by accident or force majeure shall not be recognized by the Fund as a justified reason for late receipt of the Expression of Interest. In case of late receipt, the Expression of Interest shall be returned to the Interested Party without being unsealed.

6.3. SUPPORTING DOCUMENTS

The Expression of Interest must be accompanied by the Supporting Documents submitted in two (2) hard copies originals or certified copies. Supporting Documents in any language other than Greek must be accompanied by an Official Translation into Greek, duly certified.

The Supporting Documents, which must accompany the Expression of Interest, include the documents outlined in Annex A. Where templates for the form and content of the Supporting Documents are provided in Annex B to this Invitation, then such templates must be used by the Interested Parties.

Supporting Documents of the Expression of Interest must be also submitted in electronic form store in a non-rewritable electronic storage device (CD, DVD, USB). In case of any discrepancy the hard copy and the Greek text will prevail.

6.4. PROVISION OF INFORMATION AND CLARIFICATIONS

The Fund considers that the information included in this Invitation is sufficient for the submission of the Expression of Interest and of the Supporting Documents. However, should Interested Parties have any questions regarding the Tender Process or other related matters,

they are entitled to address in writing (e-mail, fax) detailed requests for clarification to either of the following contact persons:

Mr. Paul Panayotacos
Director
Investment Bank of Greece
Tel.: +30 210 8171955
Fax: +30 210 8171995
Email: ppanayotacos@ibg.gr

Mr. Paul van Eulem
Director
Maritime & Transport Business Solutions B.V.
Tel.: +31 (0)10 286 59 40
Email: paul.vaneulem@mtbs.nl

Copying the Fund (email: hradfnereids@hraf.gr; fax: +30 210 3274449)

The Fund will only accept requests for clarification in writing, no later than **17.00 (GMT+2) on 26.04.2013**. In order to ensure the objectivity and transparency of the Tender Process, all such written questions and the respective given responses from the contact persons will be made available to all Interested Parties in due time on the website of the Fund (www.hraf.gr) in an anonymous way (without revealing the Party that submitted any of such questions). The information made available, as described above, in the website of the Fund shall be deemed incontestably known to all Interested Parties from the date of such publication.

7. MISCELLANEOUS / DISCLAIMERS

The submission of an Expression of Interest shall imply the full and unconditional acceptance by the Interested Party and the members of the Interested Party of the terms and conditions of this Invitation. All Expressions of Interest, questions, proposals and submissions relating to this Invitation and/or the Tender Process are made at the risk of the Interested Parties.

Interested Parties shall bear their own costs and expenses in connection with the Tender Process and the Transaction, including the fees and expenses of their legal, technical, financial and other advisors.

The Fund reserves the right to request additional documents and / or clarifications and / or information from the Interested Parties in connection with any issues related to the Expressions of Interest and the Supporting Documents to be submitted by the Interested Parties.

The Fund prior to the commencement of Phase B, may proceed to amendments to the Cluster that do not substantially affect the economic value of the Transaction.

The Fund reserves the right to repeat, postpone, cancel or amend the terms, the timetable and any phase of the Tender Process, this Invitation or the RFP, as well as the Tender Process as a whole, at any time, without any specific prior notice, and without any liability against the Interested Parties and/or any third parties. No person acquires any right or claim for compensation or other by reason of this Invitation and/or the Expression of Interest and/or the participation in the Tender Process, against the Fund or the HR or any of the Advisors for any reason or cause, including the modification of the applicable laws affecting or related to the Tender Process. No representation, warranty or undertaking, express or implied, is or will be made in relation to the accuracy, adequacy or completeness of this Invitation.

This Invitation is not the basis for any investment decision or investment recommendation made by the HR, the Fund or any of the Advisors and does not constitute investment advice by the Fund or any of the Advisors. Each interested party must make its own independent assessment and research and take independent professional advice, as it deems necessary, in relation to this Invitation.

All Expressions of Interest will become property of the Fund after their submission. Interested Parties give the Fund the right to reproduce and disclose the submitted

Expressions of Interest for any purpose in connection with this Invitation and/or the fulfilment of its legal functions. The Fund may be required to disclose certain information and/or documents relating to the Expressions of Interest to the Greek Parliament, within the powers and privileges of the latter or within the statutory functions of its officials, to a court during legal proceedings or to any administrative authority or body in relation to the fulfilment of its statutory functions. The Fund may be required to disclose information acquired in response to requests for information, subject to any related exceptions.

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 Invitation.

Any disputes arising out of or in connection with the present Invitation and/or the Tender Process shall be subject to the exclusive jurisdiction of the competent courts of Athens, Greece, and Greek law shall be applicable.

Where the Fund has reasonable grounds for assuming that Eligible Investors or Preferred Investors have colluded to avoid competition in tendering, or that the composition of an Eligible Investor or Preferred Investor potentially violates applicable competition law rules, the Fund will require necessary evidence from the Investor.

Any Expression of Interest submitted in response to this Invitation shall be valid for 24 months following its submission. Said period of validity may be extended if required by the Fund, provided that the Interested Party consents thereto.

ANNEX A - SUPPORTING DOCUMENTS OF THE EXPRESSION OF INTEREST

1. PERSONAL SITUATION CRITERIA

1.1. LEGAL ENTITIES

- 1) A recent certificate(s) of the public corporate registry or other equivalent document, issued within the last 30 days prior to the submission of the Expression of Interest, evidencing the incorporation, registration of the legal entity with the competent authorities in the country of its incorporation and its current establishment (if different) and its existence as of the date of issuance of the certificate.
- 2) A document evidencing the current representation authority of the legal entity by one or more individuals (e.g. Managing Directors, Executive Directors, Administrators, Co-administrators etc.). If, in accordance with the laws of the country of current establishment of the legal entity, it is mandatory to publish the identity of the persons representing the legal entity, then a copy of the publication must also be submitted. (e.g. the Government Gazette Bulletin, certificate of the competent authority, companies' register).

In addition, the relevant document evidencing the authorization of the persons who sign the Expression of Interest should be submitted.

- 3) A solemn declaration of Law 1599/1986 (for Greek nationals) or a sworn declaration or solemn declaration before a competent judicial or administrative authority or notary public according to the law of the country of origin/establishment of the Interested Party or member of an Interested Party (for non-Greek nationals) signed by the legal representative of the legal entity, stating that until the date of signing of the solemn declaration, the Interested Party and its legal representative(s) meet the requirements set out in items (i) to (iii) below (as per Template 1 of Annex B), namely:

(i) The legal entity conforms to its tax obligations.

(ii) The legal entity conforms to its social security obligations (if applicable in the country of its current establishment).

(iii) The legal entity's representative(s) has(ve) not had irrevocable judgment against him/her (them) 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) Bribery as defined in Article 3 of the Council Act of 26 May 1997 (EU C 195 of 25.06.1997, page 1) and Article 2 paragraph 1(a) of the Council Framework Decision 2003/568/JHA of 22 July 2003 on combating corruption in the private sector (EU L 192 of 31.07.2003, page 54).
- (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 (which has been incorporated in Greece by Law 3691/2008, as in force).
- (E) For any of the crimes of misappropriation, fraud, extortion, forgery of documents, false oath, bribery and fraudulent bankruptcy.
- (F) The legal entity's representative(s) has(ve) not been sentenced by a court decision bearing power of *res judicata* pursuant to the legislative provisions of the country of its issuance for any crimes, in relation to its(their) professional activity, nor has (have) he/her (they) committed a grave professional misdemeanor which is relevant to the subject matter of the Tender Process, the Transaction or his/her (their) professional activity.
- (G) The legal entity's representative(s) has(ve) not been found guilty of making any false statements, nor has (have) he/her (they) omitted to provide any information required.
- (H) There are no constraints of legal nature for the operation of the legal entity on the date of signing of the above solemn declaration.
- (I) The legal entity is not excluded from participating in public or other acquisition or tender process in Greece or in its country of incorporation and/or current establishment or in any other country, by virtue of an irrevocable decision of any Greek or foreign public or judicial authority, and has not been disqualified from any public or other acquisition or tender process in Greece or in its country of

incorporation and/or establishment or in any other country due to submission of forged certificates and/or documentation and/or declarations.

- (J) The legal entity has not been declared bankrupt, or in a state of compulsory administration or any other equivalent situation, has not been dissolved or wound up, no petition for its declaration of bankruptcy has been filed, or for the appointment of a liquidator, no decision for the commencement of a conciliation / reorganization procedure has been issued, or relevant petition has been filed (in Greece see Law 3588/2007-Bankruptcy Code, as in force); it has not suspended business activities, there is no application or procedure concerning such matters and it is not in any analogous situation arising from a similar procedure provided for in national legislation or regulations of the country of incorporation and/or current establishment at the date of submission of the Expression of Interest.
- 4) A solemn declaration of Law 1599/1986 (for Greek nationals) or a sworn declaration or solemn declaration before a competent judicial or administrative authority or notary public according to the law of the country of origin/establishment of the Interested Party or member of an Interested Party (for non-Greek nationals) signed by the legal representative of the legal entity (as per Template 2 of Annex B) stating that until the date of signing of the solemn declaration all the information, statements, declarations and Supporting Documents and other accompanying documents submitted together with their Expression of Interest are true and accurate and they have not concealed any information relevant to the Tender Process and the Transaction.
- 5) A solemn declaration of Law 1599/1986 (for Greek nationals) or a sworn declaration or solemn declaration before a competent judicial or administrative authority or notary public according to the law of the country of origin/establishment of the Interested Party or member of an Interested Party (for non-Greek nationals) signed by the legal representative of the legal entity (as per Template 3 of Annex B) stating full details of the shareholding structure of the legal entity, including identification of the natural persons, who are the ultimate owners of legal entities being either shareholders of the Interested Party or shareholders of shareholders of the Interested Party and so on. If the Interested Party is a legal entity, securities of which are listed in a regulated market in EU or EEA or OECD, or licensed by the competent public authority of financial services in EU or EEA or OECD, and relevant certification by the competent stock market or public authority is furnished, such solemn declaration is

not required.

1.2. CONSORTIA/JOINT VENTURES

- 1) Interested Parties that participate in the Tender Process in the form of a consortium/joint venture are not required to assume a specific legal form in order to submit an Expression of Interest. However, when the Eligible Investor will be selected as the Preferred Investor the latter shall be required to establish a special purpose vehicle (SPV), in a form of a Greek société anonyme in order to sign the Concession Agreement.
- 2) Each member of the consortium or the joint venture must submit the declarations and the Supporting Documents set out in paragraph 1.1 of Annex A.

1.3. NATURAL PERSONS

- 1) Current full valid signed passport, national identity card (if applicable) and residence permit (if applicable).
- 2) Any document issued by a public authority (including a public utility or local authority or tax bill) evidencing the domicile of the Interested Party, issued within the last one (1) month from the submission of the Expression of Interest.
- 3) A certificate or other equivalent document issued by the competent tax authority within the last one (1) month prior to the submission of the Expression of Interest evidencing the tax registration number and the tax residency of the Interested Party.
- 4) The solemn declarations of Law 1599/1986 (for Greek nationals) or sworn declarations or solemn declarations before a competent judicial or administrative authority or notary public according to the law of the country of origin/establishment of the Interested Party or member of an Interested Party (for non-Greek nationals) set out in paragraph 1.1 of Annex A (as appropriate and applicable mutatis mutandis).

2. FINANCIAL ELIGIBILITY CRITERIA:

The Interested Parties and in case of consortia/joint ventures, each consortium/joint venture member must submit the following:

- 1) Copies of the financial statements of the last three (3) financial years audited by an international auditing firm. If the Interested Party is a parent company, consolidated financial statements should also be submitted (to the extent such statements are required by applicable law). If the Interested Party is a subsidiary and it relies on its parent's financial capacity to meet the Financial Eligibility Criteria, consolidated financial statements should also be submitted. If the

Interested Party is a subsidiary that does not rely on its parent's financial capacity to meet the Financial Eligibility Criteria, consolidated financial statements should also be submitted for information purposes only. For Interested Parties listed on a Stock Exchange of an EU or OECD 14 member State, annual stock exchange Bulletins of the last three (3) financial years.

If the law in the country of current establishment of an Interested Party does not require the publication of financial statements, a solemn declaration must be submitted by such Interested Party in addition to the unpublished financial statements, confirming that no publication is required, together with all the data required according to this Invitation (template 4 of Annex B).

In the case of a natural person, the latter must submit the following documents:

- (a) For cash deposits in a bank or any other credit institution, operating duly in at least one country-member of the EU, of the EEA or of OECD, a recent certificate (maximum 3 months old) of a bank or other credit institution should be produced
- (b) For liquid and transferable securities, a recent certificate (maximum 3 months old) of a bank, securities company trustee or other legal entity which may duly issue such certificates and which duly operates in at least one country-member of the EU, of EEA or of OECD should be produced.

All above documentation which will be submitted from the natural person should be subject to the acceptance or rejection of the Fund. The Fund may accept or reject the proof of funds, should these funds be considered as difficult for liquidation or undervalued.

- 2) A solemn declaration regarding the compliance with the Financial Eligibility Criteria (paragraph 5.2.2) together with a table reflecting financial data in accordance with the template 5 (if applicable) and 7 in Annex B.

ANNEX B – FORMS AND TEMPLATES

TEMPLATE LETTER OF EXPRESSION OF INTEREST

To the Hellenic Republic Asset Development Fund S.A.

1 Kolokotroni and Stadiou street

105 62, Athens

Greece

Dear Sirs

1. I, the undersigned (*full name*) acting as legal representative of the legal entity under the corporate name (*full corporate name*), (or as duly authorized by the legal entity under the corporate name to this effect), having its registered seat in (*address, country*) declare that the above legal entity is interested in participating in the tender procedure for the award of a concession contract for the concession of the right to use, operate, manage and exploit the cluster of the tourist ports of Alimos, Nea Epidaurus, Hydra & Poros and hereby submits an Expression of Interest pursuant to the terms of the relevant Invitation issued by the Hellenic Republic Asset Development Fund S.A. on 03.04.2013.

In case of a consortium/joint venture, the following should be stated in the Letter of Expression of Interest:

1. We, the undersigned (*full names*) acting as legal representatives of the legal entities under the corporate names (*full corporate names*), (or as duly authorized by the legal entities under the corporate names to this effect), with registered seat in (*address, country*) declare that the aforementioned legal entities are interested in participating jointly in the tender procedure for the award of a concession contract for the concession of the right to use, operate, manage and exploit the cluster of the tourist ports of Alimos, Nea Epidaurus, Hydra & Poros and,

having established a consortium/joint venture for this purpose, hereby submit an Expression of Interest pursuant to the terms of the relevant Invitation issued by the Hellenic Republic Asset Development Fund S.A. on 03.04.2013.

OR

1. I, the undersigned (*full name*) acting as common representative, duly authorized to this effect, of the legal entities mentioned below declare that the aforementioned legal entities are interested in participating jointly in the tender procedure for the award of a concession contract for the concession of the right to use, operate, manage and exploit the cluster of the tourist ports of Alimos, Nea Epidaurus, Hydra & Poros and, having established a consortium/joint venture for this purpose, hereby submit an Expression of Interest pursuant to the terms of the relevant Invitation issued by the Hellenic Republic Asset Development Fund S.A. on 03.04.2013.

The below mentioned legal entities have established a consortium/joint venture as follows:

i) Members of the consortium/joint venture:

a) (*corporate name*), established under the laws of ..., with registered offices at... (country, town, street, postal code), holding ...% (*participation share in the consortium/joint venture*)

b) (*corporate name*), established under the laws of ..., with registered offices at... (country, town, street, postal code), holding ...% (*participation share in the consortium/joint venture*)

c)

Total : 100%

ii) The Lead Member of the consortium/joint venture is (*corporate name*), holding ...% (above 33.34%) as per the provisions of section 5.1 of this

Invitation issued by the Hellenic Republic Asset Development Fund S.A. on 03.04.2013 and has the power to represent the consortium/joint venture.

iii) All the above legal entities (members of the consortium/joint venture) agree to be jointly and severally liable vis-à-vis the Fund for their compliance with the terms of the tender procedure.

2. The necessary authorizations for the signing of the present Letter and the submission of the Expression of Interest are attached hereto, as per subparagraph 2 of paragraph 1.1. of Annex A of the Invitation issued by the Hellenic Republic Asset Development Fund S.A. on 03.04.2013.

3. Our Expression of Interest is accompanied by all necessary Supporting Documents for the participation in the tender procedure, as stipulated in Annex A of the Invitation issued by the Hellenic Republic Asset Development Fund S.A. on 03.04.2013.

4. I/We appoint Mr/Ms (*full name*), resident of (*full address*), with telephone number (*land-based contact telephone number*), facsimile number and e-mail address, as a contact person, with whom the Fund and its Advisors may communicate within the context of the respective Tender Process.

DECLARATION TEMPLATE 1

To: **HELLENIC REPUBLIC ASSET DEVELOPMENT FUND S.A.**

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/our 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 Expression of Interest by the company ... (name of the Interested Party) in the tender proclaimed by the Fund for the concession of the right to use, operate, manage and exploit the cluster of the tourist ports of Alimos, Nea Epidaurus, Hydra and Poros pursuant to the relevant Invitation issued by the Fund on 03.04.2013, that

As of today our company and I/we personally satisfy the requirements set out in subparagraph 3 of paragraph 1.1 of Annex A.

_____ (Place), _____ (Date)

In the capacity of _____[position]

Authorized to sign this Declaration for _____[name]

DECLARATION TEMPLATE 2

To: **HELLENIC REPUBLIC ASSET DEVELOPMENT FUND S.A.**

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/our 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 Expression of Interest by the company ... (name of the Interested Party) in the tender proclaimed by the Fund for the concession of the right to use, operate, manage and exploit the cluster of the tourist ports of Alimos, Nea Epidaurus, Hydra and Poros pursuant to the relevant Invitation issued by the Fund on 03.04.2013, that:

As of today all the information, statements, declarations and Supporting Documents and other accompanying documents we have submitted together with our Expression of Interest are true and accurate and we have not concealed any information relevant to the Tender Process and the Transaction (as defined in the relevant Invitation).

_____ (place), _____ (date)

In the capacity of _____ [position]

Authorized to sign this Declaration for _____ [name]

DECLARATION TEMPLATE 3

To: **HELLENIC REPUBLIC ASSET DEVELOPMENT FUND S.A.**

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/our 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 Expression of Interest by the company ... (name of the Interested Party) in the tender proclaimed by the Fund for the concession of the right to use, operate, manage and exploit the cluster of the tourist ports of Alimos, Nea Epidaurus, Hydra and Poros pursuant to the relevant Invitation issued by the Fund on 03.04.2013, that:

The full details of the shareholding structure of our company are as follows:

(The company should also include identification of the natural persons, who are the ultimate owners of legal entities being either shareholders of the Interested Party or shareholders of shareholders of the Interested Party and so on)

_____ (place), _____ (date)

In the capacity of _____ [position]

Authorized to sign this Declaration for _____ [name]

DECLARATION TEMPLATE 4

To: **HELLENIC REPUBLIC ASSET DEVELOPMENT FUND S.A.**

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/our 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 Expression of Interest by the company ... (name of the Interested Party) in the tender proclaimed by the Fund for the concession of the right to use, operate, manage and exploit the cluster of the tourist ports of Alimos, Nea Epidaurus, Hydra and Poros pursuant to the relevant Invitation issued by the Fund on 03.04.2013, that:

Publication of financial statements is not required by the law in [●], country of current establishment of the company [●].

_____ (place), _____ (date)

In the capacity of _____ [position]

Authorized to sign this Declaration for _____ [name]

DECLARATION TEMPLATE 5

To: **HELLENIC REPUBLIC ASSET DEVELOPMENT FUND S.A.**

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), {in case the legal representatives of the company are more than one, the details of all representatives that will sign should be inserted} acting in my/our capacity as 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 Expression of Interest by [●] (name of the Interested Party) in the tender proclaimed by the Fund for the concession of the right to use, operate, manage and exploit the cluster of the tourist ports of Alimos, Nea Epidaurus, Hydra and Poros pursuant to the relevant Invitation issued by the Fund on 03.04.2013, that:

(i) The company [●] (the corporate name of the company that will provide financial capacities to the Interested Party), which I (we) represent, is the parent/member company of the consolidated group under the corporate name [●], as defined in the Invitation of [●] and shall place all necessary financial resources at the disposal of [●] (name of the Interested Party) until the completion of the Transaction (as defined in the Invitation) and for as long after the Transaction as required by the Request for Proposal and/or the Concession Agreement (as defined in the Invitation) and/or other documents that [●] (name of the Interested Party) will sign in the context of the Transaction;

(ii) the company, which I (we) represent, shall incur liability towards the Hellenic Republic Asset Development Fund S.A. in case the conditions stipulated in paragraph 5.2.2 of the Invitation are not met.

_____ (Place), _____ (Date)



In the capacity of _____[position]

Authorized to sign this Declaration for _____[name]

DECLARATION TEMPLATE 6

To: **HELLENIC REPUBLIC ASSET DEVELOPMENT FUND S.A.**

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), {in case the legal representatives of the company are more than one, the details of all representatives that will sign should be inserted} acting in my/our capacity as 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 [●], I (we) hereby declare in connection with the submission by the company [●] (name of the Interested Party) of an Expression of Interest in the tender proclaimed by the Fund for the concession of the right to use, operate, manage and exploit the cluster of the tourist ports of Alimos, Nea Epidaurus, Hydra and Poros pursuant to the relevant Invitation issued by the Fund on 03.04.2013, that: the [●] (description of the document required in paragraph ... of Annex A of the Invitation) cannot be issued in [●], country of incorporation, and/or in [●], country of current establishment of [our company]/[Consortium Party].

(The company should also confirm in this declaration the facts that would have been certified if the certificate existed, as required by the Invitation)

_____ (Place), _____ (Date)

In the capacity of _____ [position]

Authorized to sign this Declaration for _____ [name]

DECLARATION TEMPLATE 7

To: **HELLENIC REPUBLIC ASSET DEVELOPMENT FUND S.A.**

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), {in case the legal representatives of the company are more than one, the details of all representatives that will sign should be inserted} acting in my/our capacity as 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 [●], I (we) hereby declare in connection the submission of an Expression of Interest by [●] (name of the Interested Party) in the tender proclaimed by the Fund for the concession of the right to use, operate, manage and exploit the cluster of the tourist ports of Alimos, Nea Epidaurus, Hydra and Poros pursuant to the relevant Invitation issued by the Fund on 03.04.2013, that [●] (name of Interested Party) satisfies the Financial Eligibility Criteria in paragraph 5.2.2 of the Invitation as follows:

INTERESTED PARTY'S FINANCIAL DATA

REGISTERED NAME OF THE LEGAL ENTITY	EQUITY POSITION OF THE LATEST 3 FINANCIAL YEARS (avg) ¹ (€)	ACTIVE AND UNVESTED FUNDS OF THE LATEST FINANCIAL YEAR ² (€)

¹ For natural persons the most recent equity position

² For Funds or Private Equity



CONSORTIUM FINANCIAL DATA

NAME OF THE CONSORTIUM MEMBER /JOINT VENTURE	EQUITY POSITION OF THE LATEST 3 FINANCIAL YEARS³ (avg) (€)	ACTIVE AND UNVESTED FUNDS OF THE LATEST FINANCIAL YEAR⁴ (€)	CONSORTIUM MEMBER STAKE IN THE CONSORTIUM/JOINT VENTURE EXPRESSED AS A DECIMAL
Consortium Member A			
Consortium Member B			
.....			
TOTAL			

_____ (Place), _____ (Date)

In the capacity of _____ [position]

Authorized to sign this Declaration for _____ [name]

³ For natural persons the most recent equity position

⁴ For Funds or Private Equity



Notes:

The information must come from the audited financial statements of the last financial year. The amounts are in Euro. If the Interested Party keeps financial statements in a currency other than euro, the Interested Party must convert the required amounts to Euro and present the currency exchange rate used for the conversion to euro, which must be the currency exchange rate on the last day of the last financial year. In case of discrepancies, the financial statements will prevail over the above table.

The Financial Eligibility Criteria for Consortia shall be satisfied on a weighted average basis, as specified in paragraph 5.2.2 of the Invitation and in accordance with the table above.

ANNEX C – ADDITIONAL INFORMATION ON THE ASSETS

Marina of Alimos

Latitude	37°54'50.96"N
Longitude	23°42'0.48"E



Tourist Anchorage of Nea Epidaurus

Latitude	37°40'47.31"N
Longitude	23° 9'8.04"E



Tourist Shelter and Part of the Port of Poros

Latitude	37°30'5.19"N
Longitude	23°27'15.32"E



Part of the port of Hydra

Latitude	37°20'59.03"N
Longitude	23°27'56.99"E

