

HELLENIC REPUBLIC ASSET DEVELOPMENT FUND S.A.

Athens, 05 March 2013

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

S/A	Ref .	Question	Answer
1	IV 2.1a	If the Tenderer is a subsidiary, that will rely upon the financial capacity of its parent company, could you inform me about the content or provide a template of the “binding letter of the parent company...” (IV. 2.1 a).	The letter of the parent company should be addressed to the HELLENIC REPUBLIC ASSET DEVELOPMENT FUND S.A. (HRADF) and should explicitly state that “the parent company with the corporate name “... “ has at its disposal the resources necessary and declares that it undertakes to financially support its subsidiary with the corporate name “...” for the purposes of the tender process that HRADF has launched for the exploitation of the property in the Paliouri area of Chalkidiki”.
2	IV, VI	Further to the above mentioned letter, should the subsidiary submit the documents required under IV and VI for both the subsidiary and the parent company?	If the Tenderer is participating as a subsidiary, it will have to submit the documents required under paragraphs IV and VI of the Invitation. However, since the parent company will confirm, through a relevant binding letter, that it undertakes to financially support its subsidiary (paragraph IV 2.1.a), the parent company will have to submit a recent certificate evidencing its incorporation, its registration in the country of its incorporation, its current establishment and its existence as of the date of issuance of the certificate, as well as a document evidencing its legal representation, validly published (if such a requirement applies) (paragraph VI. 2.1 a (i) (ii)).
3	IV 2.1.c and VI 3 c.	Please send me a template of the bank letter confirming the solvency and the overall financial standing of the Tenderer. (VI 2.1.c).	The letter by a bank or other credit institution, confirming the solvency and overall standing of the Tenderer should be addressed to the HELLENIC REPUBLIC ASSET DEVELOPMENT FUND S.A. and should indicatively state the following: <i>“SUBJECT: Reference Letter</i> <i>In relation to the participation of (the “Company”) in the tender process, as defined in the relevant Invitation issued by the Hellenic Republic Asset Development Fund S.A. for the exploitation of the property in the Paliouri area of Chalkidiki, we confirm that:</i>

S/A	Ref .	Question	Answer
			<p><i>The Company is cooperating with our bank since and the performance of its obligation towards the bank has been satisfactory up to now.</i></p> <p><i>This letter is made available to the Company only for the purposes of its participation in the aforementioned tender process and is issued based on the data contained in our files, without any liability or commitment whatsoever from our behalf, and indicatively commitment or undertaking of responsibility for the granting of any credit facility, nor can be considered that it constitutes a letter of guarantee or advice or recommendation of the art. 729 of the Greek Civil Code. Therefore, it is not allowed to be used or to be presented to any other organization or company other than the one to which it is addressed or for any other purpose whatsoever, and specifically for the purposes of extending any credit facility whatsoever to the aforementioned company.</i></p> <p><i>[Name of Credit Institution] “</i></p> <p>Please note that for the purposes of facilitating the Tenderers, the above wording is indicative, as most commonly each credit institution uses a standardized template for such reference letters.</p> <p>Please note for clarification purposes that the bank letter confirming the solvency and overall standing of the Tenderer is referenced in paragraphs IV 2.1.c and VI 3.c of the Invitation.</p>