



HELLENIC REPUBLIC ASSET
DEVELOPMENT FUND

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HELLENIC REPUBLIC ASSET DEVELOPMENT FUND S.A.

Athens, November 6th 2017

INVITATION TO SUBMIT AN EXPRESSION OF INTEREST

**FOR THE CONCESSION OF PORT OPERATION SERVICES
AND OF THE RIGHT TO USE, OPERATE, MANAGE AND EXPLOIT
THE MARINA OF CHIOS**

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Table of Contents

1.	INTRODUCTION.....	4
1.1	Contracting Entity	4
1.2	The Hellenic Republic Asset Development Fund	5
1.3	Advisors.....	6
2.	DESCRIPTION OF THE CONCESSION	6
2.1	General information.....	6
2.2	Concession.....	6
2.3	Award Criteria.....	7
2.4	Chios Marina overview	7
3.	PROCESS OVERVIEW.....	8
3.1	International Tender	8
3.2	Phase A – Pre-Qualification	10
3.3	Phase B - Request for Proposals.....	11
4.	RIGHT TO PARTICIPATE.....	12
4.1	Participation terms and conditions	12
4.2	Lead Member.....	12
4.3	Affiliate.....	13
4.4	Changes in a Consortium	13
4.5	Release from liability.....	14
5.	ELIGIBILITY CRITERIA	15
5.1	Introduction.....	15
5.2	Personal Situation Criteria	15
5.3	Financial Eligibility Criteria	18
5.4	Technical Eligibility Criteria.....	20
6.	SUBMISSION OF EXPRESSION OF INTEREST - PROVISION OF INFORMATION & CLARIFICATIONS.....	21
6.1	Contents and form of the Expression of Interest	21
6.2	Submission of the Expression of Interest.....	22
6.3	Supporting documents	23
6.4	Provision of information and clarifications.....	23

7.	MISCELLANEOUS / DISCLAIMERS	24
8.	APPLICABLE LAWS	26
8.1	Applicable laws and regulations.....	26
8.2	Procedures for review	27
8.3	Jurisdiction	27
	ANNEX A - SUPPORTING DOCUMENTS OF THE EXPRESSION OF INTEREST	28
1.	PERSONAL SITUATION CRITERIA	28
1.1.	LEGAL PERSONS	28
1.2.	CONSORTIA.....	32
1.3.	NATURAL PERSONS	32
2.	FINANCIAL ELIGIBILITY CRITERIA:.....	32
3.	TECHNICAL ELIGIBILITY CRITERIA	34
4.	NON AVAILABILITY OF CERTAIN DOCUMENTS	34
	ANNEX B - FORMS AND TEMPLATES.....	35
	TEMPLATE LETTER OF EXPRESSION OF INTEREST	35
	DECLARATION TEMPLATE 1	38
	DECLARATION TEMPLATE 2	39
	DECLARATION TEMPLATE 3	40
	DECLARATION TEMPLATE 4	41
	DECLARATION TEMPLATE 5	42
	DECLARATION TEMPLATE 6	43
	DECLARATION TEMPLATE 7	44
	ANNEX C - ADDITIONAL INFORMATION ON THE MARINA OF CHIOS.....	47

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1. INTRODUCTION

1.1 Contracting Entity

Contracting Entity	Hellenic Republic Asset Development Fund S.A.
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Contact details	Telephone +30 210 3274400 Fax +30 210 3274448-9 E-mail info@hraf.gr web www.hradf.com
Advisors to the Contracting Entity	Kantor Management Consultants S.A. Marnet Engineering Consulting S.A. LEXPARTNERS Sfikakis & Associates Law Firm
Contact person	Nikolas Giampanas (Mr) Tel: +30 210 3274400 Fax: +30 2103274448 e-mail: info@hraf.gr

1.2 The Hellenic Republic Asset Development Fund

The Hellenic Republic Asset Development Fund Société Anonyme (the “**Fund**” or “**HRADF**”) is a société anonyme incorporated under the Law 3986/2011 (the “**Fund Law**”) (Government Gazette A’ 152/01.07.2011), the entire share capital of which is owned and controlled by the Hellenic Corporation of Assets and Participations Société Anonyme (the “**HCAP**”), as established under the provisions of the Law 4389/2016 (Government Gazette A’ 94/27.05.2016).

Pursuant to the Fund Law, the Fund is entrusted with the development of the assets of the Hellenic Republic (the “**HR**”) as well as the assets of public law entities and companies, the share capital of which are fully owned, directly or indirectly, by the HR or by public law entities in the context of the Privatisation Programme of the Law 3985/2011 “Medium-Term Fiscal Strategy Framework 2012-2015” (Government Gazette A’ 151/01.07.2011), as the Privatisation Programme has been updated by virtue of (a) the provisions of paragraph C of article 3 of Part B of the Law 4336/2015 (Government Gazette A’ 94/14.08.2015), and in particular subparagraph 4.4.iv and Annex 1 thereof, which refer to the Asset Development Plan, as decided by the Board of Directors of the HRADF on July 30th 2015 and endorsed by means of a relevant decision by the Government’s Council for Economic Policy on July 30th 2015 (Government Gazette A’ 93/14.08.2015) and (b) the provisions of the updated Asset Development Plan of the HRADF, as decided by its Board of Directors on January 31st, 2017 and endorsed by means of a relevant decision by the Government’s Council for Economic Policy on May 17th 2017 , which also refers to the exploitation of the marina of Chios (the “**Marina of Chios**”).

Pursuant to article 2 par. 5 of the Fund Law, all the assets of the HR included in the Privatisation Programme are to be transferred to the Fund by virtue of a relevant decision of the Interministerial Committee for Asset Restructuring and Privatisations (the “**ICARP**”). In this respect, the HR transferred to the Fund, by virtue of the Decision No 218/13.08.2012 of the ICARP (Government Gazette B’ 2322/13.08.2012), as amended by the Decision No 237/05.07.2013 of the ICARP (Government Gazette B’ 1668/05.07.2013), the right to grant a concession of the right to use, manage and exploit the movable and/or fixed assets related with the operation of 23 ports and tourist ports/marinas, as well as adjacent upland and sea areas, including, inter alia, the Marina of Chios.

area and/or the sea area of the Marina of Chios, as described in Section 2.4 and illustrated in Annex C of this invitation, for a duration of at least 35 years (the “**Concession**”).

The Fund intends to attract suitable investors for Marina of Chios and to attain the optimal services provision, operation and management of this asset.

The key objective of the Fund is to achieve the maximisation of the net present value of the financial proceeds of the Concession payable by the concessionaire.

The Fund also aims at achieving and securing a combination of high quality port, operation and maintenance services for the Marina of Chios to the benefit of the asset itself as well as end users. To this end, the Fund intends to attract and award the tender to experienced economic operators at a national and/or international level.

2.3 Award Criteria

The Fund shall award the Concession on the basis of the net present value (NPV) of the highest offered financial proceeds of the Concession payable by the concessionaire, as it will be defined by the Fund in the request for proposals to be issued in Phase B (as defined below in Section 3.3).

2.4 Chios Marina overview

Chios Marina is situated on the central part of the eastern coasts of Chios Island, and more precisely at Castelo area, close to the residential area of Vrodathos. The marina is located at a distance of 2.5km from the centre of the city of Chios (capital of the island) and the main Port. Chios marina is also close to the Chios National Airport “Omiros”, at a distance of 6km approximately. Chios General Hospital is adjacent to the marina.

Chios Island, located in the north-eastern Aegean Sea, close to the Turkish western coasts, is the fifth largest island of Greece and offers a wide range of cultural and natural sights as well as culinary experiences. Currently Chios Marina in the east and Volissos yacht shelter in the northwest are the only site-planned leisure ports of the island.

The marina is located next to the National Road 75 (Helena Venizelou Street) linking the city of Chios with the northern part of the island, and it is directly accessed through it.

Chios Marina site-planning comes under the provisions of article 30 and Annex II of article 41 of Law 2160/1993. In addition, the Fund has initiated the procedure envisaged by the same law, as amended and currently in force, for the implementation of a new site plan of the Chios Marina through the issuance of a new Presidential Decree which shall update and amend the aforementioned provisions.

The sea area of Chios Marina extends to an area of 80,000 sq m approximately, including a berthing basin of a total area of approximately 28.000 sq m. The depth in the basin varies between -3.5 m and -5.0 m. The basin is limited to the north and east by the windward breakwater, to the south by the lee breakwater and to the west by the existing quays. The access to the basin is through an inlet at the south. The inlet's width is significantly limited due to the reef and the shallow area extending at the southwest side of the seaward breakwater's head, introducing a navigation hazard. Berthing places are envisaged along concrete piers and the inner side of the breakwaters. Some berthing places are equipped with bollards or mooring rings. The construction of the marine works was completed quite recently (1997). There is a lack of moorings and electromechanical installations (electricity, water supply, fire extinguishing facility) for the service of the yachts.

The land area of Chios Marina covers an area of 35,000 sq m approximately, mostly reclaimed from the sea. The land is currently unexploited and there is a complete absence of infrastructures and landscaping (there is only a small size structure housing the electrical power generator used during construction).

Currently the marina is not operational, while a small number of leisure boats berth occasionally in the basin. Nevertheless, following minor amendments the marina could accommodate at least 170 yachts of various types up to 25m long, while it has the potential for the development of all the land infrastructure required for its operation including a dry berthing area, as well as other uses related to leisure and tourism.

3. PROCESS OVERVIEW

3.1 International Tender

The Board of Directors of the Fund, by means of its decision dated as from October 26, 2017 has approved the terms and conditions of the international tender procedure **(the "Tender**

Process”) and the provisions of this invitation (the **“Invitation”**), for the selection of a concessionaire.

In the above context and in relation to the Concession, the Fund invites potential investors to submit their expressions of interest (together with the Supporting Documents as specified hereby in Section 6.3 and Annex A, hereinafter referred to as the **“Expression of Interest”** or **“EoI”**) for entering into a contract granting a concession of port operation services (berthing and other services) and 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 the Marina of Chios (the **“Right”**) for a duration of at least 35 years. The exact duration of the Concession will be defined by the Fund in the request for proposals to be issued in Phase B (as defined below in Section 3.3) (the **“Request for Proposals”** or **“RfP”**). It is envisaged that the Fund, the HR and the Preferred Investor (as defined in Section 3.3) shall enter into a respective concession contract (the **“Contract”**). The duration of the Concession may be extended under terms to be defined in the Contract to be concluded.

Throughout the Tender Process and the Concession, the Fund intends to comply with general principles derived from the fundamental rules and principles of the EU law, including the free movement of goods, the right of establishment, the freedom to provide services, non-discrimination and equal treatment, transparency, proportionality and mutual recognition.

The Fund offers by electronic means unrestricted and full direct access, free of charge, to the Contract documents from the date of publication of the respective notice. The internet address at which the Contract documents are accessible is specified as follows: www.hradf.com

The publication of a concession notice for the present Invitation with the Supplement to the Official Journal of the European Union (Art. 30 of the Law 4413/2016 and Art. 32 of the Directive 2014/23/EU of the European Parliament and of the Council of 26 February 2014 on the award of concession contracts), marks the commencement of the Tender Process for the awarding of the Contract. The procurement process for this project involves two phases: Phase A (pre-qualification), consisting of this Invitation to be responded to with the Submission Copies in accordance with Section 6.1 herein, and Phase B (request for proposals), consisting of a Request for Proposals (RfP) inviting binding proposals relating to the Concession to be submitted.

3.2 Phase A – Pre-Qualification

Phase A of the Tender Process (“**Phase A**”) is regulated by the terms and conditions of this Invitation.

Candidates, either natural persons or legal persons or groups of such persons (consortia, joint ventures etc.) shall express their interest by submitting a written EoI. **The EoI should be submitted on Thursday, January 18, 2018** (the “**Submission Date**”) to the Fund’s premises as specified in Section 6.2. Groups of natural or legal persons, consortia and joint ventures are referred to hereinafter as “**Consortia**” or a “**Consortium**”. Each member of a Consortium is referred to hereinafter as a “**Consortium Member**”. Natural persons, legal persons and Consortia, are referred to in this Invitation as the “**Interested Parties**”, and each as an “**Interested Party**”.

The Expressions of Interest shall be opened by the Fund at its premises, 1 Kolokotroni & Stadiou Str, 105 62, Athens, Greece on the date and time that will be previously acknowledged in writing to the tenderers. A duly authorized representative of each tenderer is entitled to be present during the opening.

EoI submissions will be reviewed to ensure that all of the information requested is included and that the EoI is, therefore, complete. The completeness review will ensure (i) that the required contents have been submitted and (ii) that such contents have been submitted in the format as set out in this Invitation. Failure to provide a substantially complete EoI may result in the EoI not being further evaluated for content.

All substantially complete EoI submissions will be evaluated by the Fund using the criteria set out in Section 5. If any Interested Party fails to meet any of the evaluation criteria required to pass the evaluation as set out in Section 5, the Fund will disqualify the relevant Interested Party.

The Fund shall review the EoIs submitted and invite all the Interested Parties which fulfil the Eligibility Criteria as described hereby under section 5, to participate in the second phase of the Tender Process, as described below. Such Interested Parties which qualify as eligible investors (the “**Eligible Investors**”) will be notified in writing and further invited to participate in Phase B. Disqualified Interested Parties will be notified in writing for the reasons of their disqualification.

3.3 Phase B - Request for Proposals

Phase B of the Tender Process (“**Phase B**”) will be regulated by the terms and conditions outlined in a detailed manner in the Request for Proposals. The description below constitutes only a general outline of Phase B, without prejudice to the terms and conditions to be finally designated in the Request for Proposals.

In order to participate in Phase B, Eligible Investors will be required to sign a confidentiality agreement. In the case of a Consortium, the confidentiality agreement will be signed by a common representative appointed by the Consortium Members with the authority to sign on its behalf. Following the execution of the confidentiality agreement, Eligible Investors will receive binding instructions and a detailed description of Phase B.

Upon execution of the confidentiality agreement, the Eligible Investors will be granted inter alia the right to:

- receive access to a virtual data room (VDR) in order to carry out their due diligence review on the Marina of Chios,
- conduct site visits following appropriate coordination and scheduling,
- submit non-binding comments on the draft Contract that will be made available to the Eligible Investors upon the release of the RfP or at any time later. The Fund will be entitled to accept or reject the said comments, in total or in part, at its absolute discretion,
- submit binding financial offers together with the relevant financing commitments and other supporting material.

The RfP will also determine the criteria for the selection of the participant with which the Fund will enter into the Contract (the “**Preferred Investor**”).

A detailed timetable for Phase B and the remaining Tender Process will be outlined in the RfP.

Given the fact that the Marina of Chios is located in a frontier area, it is noted that, if the Preferred Investor has nationality or its registered seat outside of the Member States of the European Union and the European Free Trade Association, he may be required to obtain a special permit by the Minister of National Defence to sign the Contract, in accordance with Law 1892/1990 and Presidential Decree 22/24.06.1927, under conditions provided therein.

4. RIGHT TO PARTICIPATE

4.1 Participation terms and conditions

The Interested Parties are eligible to participate in the Tender Process and submit their Expressions of Interest, provided that they meet the terms and conditions set out in this Section 4 as well as in Section 5 herein. Expressions of Interest from any Interested Party should be supported by the documentation specified in Annex A, as applicable. Interested Parties which fail to satisfy any of the requirements set out in Annex A, or make any false or inaccurate statement in this respect, will be disqualified. In case of a Consortium, each of the above requirements should be satisfied by each Consortium Member.

Interested Parties that participate in the Tender Process in the form of a Consortium are not required to assume a specific legal form in order to submit an Expression of Interest. However, in case that a Consortium, which has been qualified as an Eligible Investor, is selected as the Preferred Investor, the latter, for achieving satisfactory performance of the Contract, shall be required to establish a Special Purpose Vehicle (SPV) in the form of a Greek Société Anonyme, in order to enter into the Contract.

Each Interested Party may submit only one Expression of Interest. A Consortium Member cannot participate in more than one bidding Consortia during the Tender Process, nor can a member of a bidding Consortium submit an individual Expression of Interest as a separate Interested Party. A violation of this rule results in the immediate disqualification of all the Interested Parties involved.

All Consortium Members shall be jointly and severally liable vis-a-vis the Fund until the signing of the Contract.

4.2 Lead Member

In the event that an Expression of Interest is submitted by a Consortium, the Consortium must designate one of its members as the leader (the **“Lead Member”**), which shall be required to hold a participation stake in the Consortium of no less than 34% of the total interest of the Consortium.

The Lead Member, as it is represented in the Tender Process, must be duly authorized by the other Consortium Members to represent the Consortium in relation to the Tender Process and

the Concession. If the Lead Member's stake in a Consortium falls below 34% after the submission of the EoI or at any time during the Tender Process, such a Consortium will be disqualified from the Tender Process. If the Contract is awarded to a Consortium, the designated Lead Member must retain a stake of at least 34% in the shareholding of the SPV (which will sign the Contract) for a minimum lock up period as detailed in the Contract and subject to the exceptions set out therein.

4.3 Affiliate

In case that an Affiliate of an Interested Party (as defined below) submits a separate EoI (i.e. it participates in the Tender Process as a separate Interested Party), or participates as a Consortium Member in a Consortium which submits a separate EoI, then both Interested Parties bear the burden to prove to the Fund, in a satisfactory manner, that their submitted EoIs, although separate, they have not been influenced by one another. Otherwise the Fund may disqualify both or one of the Interested Parties at its discretion.

For the purposes of this Invitation, an Affiliate has the meaning of any other person who, directly or indirectly is in control of, or controlled by, or is under common control with, the Interested Party. For the purposes of the aforementioned definition, "control" means the power, directly or indirectly: (i) to vote, or direct the voting of more than 50% of the voting rights of such person or (ii) to direct or cause the direction of the management and policies of such a person, whether by contract or otherwise.

4.4 Changes in a Consortium

Following the submission of the EoI, any changes in the membership of a Consortium (by way of an exit of an existing member or members, or an entrance of a new member or members, or internal reappointment of the participation percentages, or in the case that a single Interested Party subsequently forms a Consortium) are only to be permitted under the following conditions, as summarized below and set out in more detail in the RfP:

- (i)** The change must be notified to the Fund in writing no later than thirty (30) days after the launch of the RfP (**the "Relevant Date"**), and shall be subject to the prior consent of the Fund. The notification of the entry of a new member must be accompanied by the relevant Supporting Documents as set out in Annex A.

- (ii) The Lead Member remains the same. In case that a single Interested Party forms a Consortium following the submission of its EoI, such a single Interested Party must be designated the Lead Member of the Consortium which is formed. In any case the Consortium shall or shall continue (as the case may be) to meet all the Eligibility Criteria as set out in Section 5 and a new party entering the Consortium must meet the Personal Situation Criteria as set out in Section 5.2.
- (iii) The RfP may introduce restrictions on the ability of a Consortium to add as a Consortium Member, one or more economic operators that have acted at any time during the Tender Process as Lead Members in other Consortia.
- (iv) No changes in the composition of the Consortium will be permitted after the Relevant Date, other than those regarding (a) any changes in the percentage participation of the Consortium Members or (b) the exit of an existing Consortium Member from the Consortium under the following conditions which apply cumulatively:
 - (1) the exit shall be subject to the prior consent of the Fund; and
 - (2) the exiting Consortium Member is not the Lead Member; and
 - (3) the Consortium continues to meet all the Eligibility Criteria as set out in Section 5 following such a change in the composition of the Consortium.

Conditions (i) to (iv) above apply cumulatively. Any breach of the conditions as set out above results in the disqualification of the Consortium from the Tender Process.

4.5 Release from liability

The HRADF or any of its Advisors, or agents, or employees, or officers are not to be held responsible or liable for any costs or expenses incurred on the part of the Consortium or any Consortium Member or any Interested Party, as the case may be, relating to such disqualification. No person acquires against the HRADF or its Advisors or agents, or employees, or officers any right or claim for compensation or other indemnification from this Invitation, or from their participation in the Tender Process, for any reason or cause, including any error, or misstatement/ misrepresentation in, or omission from this Invitation.

5. ELIGIBILITY CRITERIA

5.1 Introduction

This section sets out the evaluation criteria that Interested Parties must meet (the “Eligibility Criteria”), which comprise of the following: (a) the Personal Situation Criteria, as defined in Section 5.2 below, (b) the Financial Eligibility Criteria, as defined in Section 5.3 below. Apart of these, Technical Eligibility Criteria are defined in Section 5.4 below.

The Personal Situation Criteria and the Financial Eligibility Criteria are to be satisfied by the Interested Parties upon the submission of their Expression of Interest and throughout the Tender Process. The Technical Eligibility Criteria are to be satisfied by the Interested Parties in Phase B of the Tender Process, upon the submission of their binding offers in accordance with the relevant terms of the RfP.

Meeting the Eligibility Criteria is an ongoing requirement that will continue after the EoI has been submitted and evaluated. RfP bidders will be required to include an acknowledgement with their RfP submissions that they continue to meet the Eligibility Criteria. Further details on the ongoing nature of the Eligibility Criteria will be set out in the RfP.

5.2 Personal Situation Criteria

The Interested Parties must possess and evidence compliance with the criteria set out in this paragraph and in paragraph 1 of Annex A cumulatively (the “**Personal Situation Criteria**”). In the case of a Consortium, each Consortium Member must also evidence compliance with the Personal Situation Criteria. Any Interested Party which does not satisfy any of the requirements set out in this Section and Annex A, fails to submit any document requested in Annex A or makes a false or inaccurate statement in this respect, will be disqualified from the Tender Process.

An Interested Party, and in the case of a Consortium Member, the Consortium, will be excluded from the participation in the Tender Process, if at any time during the Tender Process, it turns out that the Interested Party is, in view of acts committed or omitted either before or during the Tender Process, in one of the following situations and under the following conditions:

- (a) Where the Fund has established that any of the Affected Persons (as defined below in this Section) has been the subject of a conviction by final judgment for the reasons referred to

in Annex A, paragraph 1.1(3)(iii). The above exclusion of an Interested Party or a Consortium, as the case may be, shall also apply where the person convicted by final judgment is a member of the administrative, management or supervisory body of that economic operator or has powers of representation, decision or control therein (the “**Affected Persons**”).

- (b)** Where the Fund is aware that the Interested Party is in breach of its obligations relating to the payment of taxes or social security contributions and where this has been established by a judicial or administrative decision having final and binding effect in accordance with the legal provisions of Greece or the country in which it is established; OR where the Fund can demonstrate by any appropriate means that the Interested Party is in breach of its obligations relating to the payment of taxes or social security contributions. This paragraph shall no longer apply (i) when the Interested Party has fulfilled its obligations by paying or entering into a binding arrangement with a view to paying the taxes or social security contributions due, including, where applicable, any interest accrued or fines; (ii) where an exclusion would be clearly disproportionate, in particular where only minor amounts of taxes or social security contributions are unpaid or where the Interested Party was informed of the exact amount due following its breach of its obligations relating to the payment of taxes or social security contributions at such time that it did not have the possibility to take measures as provided for in subparagraph (i) of this paragraph (b) before expiration of the deadline for submitting its EoI.
- (c)** Where the Fund can demonstrate by any appropriate means any violation of applicable obligations referred to in Article 29 (3) of the Law 4413/2016 (Article 30(3) of the Directive 2014/23/EU of the European Parliament and of the Council of 26 February 2014 on the award of concession contracts).
- (d)** Where the Interested Party is bankrupt or is the subject of insolvency or winding-up proceedings, where its assets are being administered by a liquidator or by the court, where it is in an arrangement with creditors, where its business activities are suspended or it is in any analogous situation arising from a similar procedure under national laws and regulations (in Greece see Law 3588/2007 - Bankruptcy Code, as in force); the Fund, however, may decide not to exclude an Interested Party which is in one of the above situations where it has established that the Interested Party in question will be able to

perform the Contract, taking into account the applicable national rules and measures on the continuation of business in the case of those situations.

- (e)** Where the Fund can demonstrate by any appropriate means that the Interested Party is guilty of a grave professional misconduct, which renders its integrity questionable.
- (f)** Where a conflict of interest cannot be effectively remedied by any other less intrusive measure. The concept of conflicts of interest shall at least cover any situation where staff members of the Fund who are involved in the conduct of the Tender Process or may influence the outcome of that procedure have, directly or indirectly, a financial, economic or other personal interest which might be perceived to compromise their impartiality and independence in the context of the Tender Process.
- (g)** Where the Fund has sufficiently plausible indications to conclude that the Interested Party has entered into agreements with other economic operators aimed at distorting competition for the Concession.
- (h)** Where the Interested Party has shown significant or persistent deficiencies in the performance of a substantive requirement under a prior concession or other public contract which led to early termination of that prior contract, damages or other comparable sanctions.
- (i)** Where the Interested Party has been guilty of serious misrepresentation in supplying the information required for the verification of the absence of grounds for disqualification or the fulfilment of the eligibility criteria, has withheld such information or is unable to submit the required documents supporting such information.
- (j)** Where the Interested Party has undertaken to unduly influence the decision-making process of the Fund, to obtain confidential information that may confer upon it undue advantages in the Tender Process or to negligently provide misleading information that may have a material influence on decisions of the Fund concerning exclusion, selection or award.

An Interested Party that is in one of the above situations (except for the situation referred to in case (b) above) may provide evidence to the effect that measures taken by it are sufficient to demonstrate its reliability despite the existence of the relevant ground for disqualification. If such evidence is considered to be sufficient, the Interested Party concerned, and in the case

of a Consortium Member, the Consortium, shall not be disqualified from the Tender Process. For this purpose, the Interested Party shall prove that it has paid or undertaken to pay compensation in respect of any damage caused by the criminal offence or misconduct, clarified the facts and circumstances in a comprehensive manner by actively collaborating with the investigating authorities and taken concrete technical, organizational and personnel measures that are appropriate to prevent further criminal offences or misconduct. The measures taken by the Interested Party shall be evaluated taking into account the gravity and particular circumstances of the criminal offence or misconduct. Where the measures are considered to be insufficient, the Interested Party concerned shall receive a statement of the reasons for that decision.

An Interested Party which has been excluded by final judgment from participating in procurement or public contracts award procedures shall not be entitled to make use of the possibility provided hereabove during the period of exclusion resulting from that judgment if it is effective in Greece.

Offshore companies or partnerships or natural persons which are residents of, have their registered or actual seat in, or have an establishment in Non-Cooperative Countries, as those are defined by article 65 of the Greek Income Taxation Code (Law 4172/2013 as amended and currently in force) and are listed in Decision ΔΟΣ Γ 1188835 ΕΞ 2016 of the Minister of Finance (Government Gazette Β' 4569/30.12.2016), do not qualify for participation in the Tender Process, either individually or as Consortium Members or as partners or shareholders holding more than 1% of the share capital of a legal entity that is an Interested Party or Consortium Member.

5.3 Financial Eligibility Criteria

Interested Parties must possess and evidence compliance with 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 € 3,000,000 (three million euros).

In the case of a Consortium, the Financial Eligibility Criteria are considered fulfilled if the weighted sum, calculated by aggregating such financial criteria for each Consortium Member,

on a proportionate basis (pro rata) taking into account the relative interest of each Consortium Member (stake) in the Consortium, meets the aforementioned criteria.

In case the Interested Party is a private equity firm or fund, it will need to demonstrate that the total fund size for the last audited financial year is at least € 10,000,000 (ten million euros). If the equity firm or fund is a Consortium Member then this requirement must be fulfilled on a proportionate basis (pro rata) taking into account the interest (stake) of the equity firm or fund in the Consortium. The other non-private equity firms or funds that are Consortium Members will equally need to fulfil on a proportionate basis (pro rata) their respective criteria.

With regard to Financial Eligibility Criteria, an Interested Party may rely on the capacities of other entities (the **“Third Party”**), regardless of the legal nature of the links which it has with them. In this case, the Interested Party shall prove to the Fund that it will have at its disposal the financial resources necessary for the implementation of the Contract by providing a Declaration as per Template 5 of Annex B, duly signed by such Third Party, that it shall unconditionally place all necessary financial resources at the disposal of the Interested Party and that it shall incur Third Party’s liability towards the Fund and the HR in the case the conditions stipulated in this paragraph are not met. In such a case said Third Party should also furnish the Supporting Documents specified in Annex A, par. 1 and 2. With regard to financial standing, the Fund requires that the Interested Party and the Third Party are jointly liable for the execution of the Contract. Under the same conditions, a Consortium Member may rely on the financial capacities of other Consortium Members or of other entities.

In the event an Interested Party or a Consortium 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.

In the event that an Interested Party or a Consortium Member or a Third Party has been incorporated for less than three (3) financial years, the Fund will take into account the financial years that such Interested Party or Consortium Member or Third Party is in operation, provided that it has at least one financial 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 € 3,000,000 (three million euros). 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 other entities for the fulfilment of the Financial Eligibility Criteria, other than as permitted in the present Invitation, will lead to disqualification.

5.4 Technical Eligibility Criteria

In Phase B of the Tender Process and in accordance with the relevant terms of the RfP, each Interested Party must possess and evidence compliance with the following criteria relating to technical and professional ability (the “**Technical Eligibility Criteria**”):

A) In case of a natural person, or a legal person, the Interested Party must provide proof of evidence that it has managed:

- One (1) marina with at least 150 (wet) berths for a period of at least three (3) consecutive years within the last 10-year period; OR alternatively
- At least (2) marinas and/or yacht shelters with a cumulative capacity of at least 180 (wet) berths for a period of at least three (3) consecutive years within the last 10-year period.

For the purposes of this criterion A, “managed” shall mean that the Interested Party has either been the concessionaire and/or the operator of the relevant marina/yacht shelter or has held at least 40% stake in the marina/yacht shelter operating company (either a concessionaire or a company under a management agreement or subcontract).

B) In case of a Consortium, the Technical Eligibility Criteria must be collectively satisfied by no more than 2 (two) Consortium Members, collectively holding no less than 20% of the total interest of the Consortium.

In case that an Interested Party or a Consortium Member, as the case may be in accordance with section 5.4 B, has been excluded from the management of a marina and/or yacht shelter due to a breach of any of the terms and conditions related to the management thereof, or for any other reason related to a misconduct or a fault of such Interested Party or Consortium Member, the Fund may, at its absolute discretion, disqualify such an Interested Party.

With regard to Technical Eligibility Criteria, an Interested Party may rely on the capacities of other entities (the “**Third Party**”), regardless of the legal nature of the links which it has with them. In this case, the Interested Party shall prove to the Fund that it will have at its disposal the technical resources necessary for the implementation of the Contract by providing sufficient evidence that such Third Party shall unconditionally place all necessary technical resources at the disposal of the Interested Party and that it shall incur Third Party’s liability towards the Fund and the HR in the case the conditions stipulated in this paragraph are not met, in accordance with detailed provisions to be established by RfP during Phase B of the Tender Process.

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

6.1 Contents and form of the Expression of Interest

The EoI shall be considered duly submitted when an Interested Party submits all of the following:

- (a) an original hard copy marked as “original hard copy”,
- (b) a duplicate hard copy, and
- (c) an electronic copy in an easily accessible and non-rewriteable format

(together the “**Submission Copies**”) in accordance with the provisions of this Section 6 of the Invitation.

Each EoI shall include a Letter of Expression of Interest with the content of the template letter stipulated in Annex B (Template Letter of Expression of Interest).

Each package must include the name and address of the Interested Party.

Submission Copies submitted in any other manner or form may be rejected. Only the information required by this Invitation should be submitted. Supplementary information included in the package that is not specifically required pursuant to this Invitation may be disregarded. Interested Parties should therefore review this Invitation and ensure that the appropriate information is submitted.

In case of any discrepancy or inconsistency between the documents submitted in hard copy or in electronic form, the original hard copy submission shall prevail.

The Letter of Expression of Interest (as per Annex B herein) must be submitted both in the Greek and English language. In all cases, the Greek text shall prevail.

Each Interested Party must appoint a process agent (Antiklitos) with whom the Fund and its Advisors may communicate. In this respect, the Expression of Interest shall state the full name of the process agent (Antiklitos) and his contact details (including his correspondence address, land-based contact telephone number, facsimile number and e-mail address) and further include a duly authorized copy or an extract of the resolution regarding his appointment which is made by competent body or officer of the Interested Party, in accordance with its articles of association.

The Expression of Interest must be signed by the Interested Party itself, in case of natural person or by duly authorized representative(s) of the Interested Party in case of legal persons. 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, the Expression of Interest may be signed either by all the Consortium Members, legally represented as specified above, or by a common representative who will be duly authorized by all the Consortium Members in person or as legally represented. In this case, the relevant authorizations for the appointment of a common representative must be included in the Supporting Documents to be submitted together with the Expression of Interest.

6.2 Submission of the Expression of Interest

The Interested Parties shall submit their Submission Copies to the Fund in a sealed envelope, either in person or by registered post, at the Fund's premises, 1 Kolokotroni & Stadiou Str, 105 62 Athens, Greece, on the Submission Date and **no later than 17:00. (Athens time, GMT +2)**.

An Expression of Interest submitted after the aforementioned deadline shall be deemed inadmissible and thus immediately rejected. In the case of a late receipt, the Expression of Interest shall be returned to the Interested Party without being unsealed.

6.3 Supporting documents

The Expression of Interest shall be accompanied by the supporting documents outlined and specified in Annex A (the “**Supporting Documents**”). The Supporting Documents must be submitted in two (2) hard copies, either originals or duly certified copies. Supporting Documents edited in any language, other than Greek, must be accompanied by an official translation into Greek, duly certified and, if required, apostilled according to the Greek Law 1497/1984. For the purposes of the submission of an EoI, the translation is considered to be official when it is produced under the translation service of the Greek Ministry of Foreign Affairs or by sworn translators or by a lawyer, within the meaning of article 454 of the Greek Code of Civil Procedure, the provisions of the Law 3712/2008 and article 36 of the Law 4194/2013 respectively.

Where templates for the form and content of the Supporting Documents are provided for in this Invitation (Annex B), the use of such Templates is mandatory for the Interested Parties.

All the Supporting Documents of the Expression of Interest shall also be submitted in electronic form, in an easily accessible, non-rewritable, electronic format. In case of any discrepancy between the Supporting Documents submitted in hard copy and those submitted in electronic form, the hard copy submission shall 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. Nevertheless, should the Interested Parties have any questions regarding the Tender Process or the present Invitation, they are entitled to address detailed requests for clarification in writing (via e-mail or facsimile), fourteen (14) days prior to the Submission Date the latest, to any of the following contact persons:

- (1) Stavroula Saranti (Ms)
Tel: +30 2107297500
Tel. (direct): +30 2107297151
Fax: +30 2107249528
e-mail: sgs@kantor-group.eu
Kantor Management Consultants S.A.

Omirou & Vissarionos 1,
10672 Athens, Greece

(2) Nikoletta Kalfamanoli (Ms)

Tel: +30 2107297500

Tel. (direct): +30 2107299841

Fax: +30 2107249528

e-mail: nsk@kantor-group.eu

Kantor Management Consultants S.A.

Omirou & Vissarionos 1,

10672 Athens, Greece

copying the Fund (email: ngiampanas@hraf.gr; fax: +30 2103274448 or +30 2103274449).

The Fund accepts written requests for clarification submitted as above. The requests for clarifications may be sent to the contact persons by email or fax at the contact details provided in this Section. The contact persons shall reply to such requests for clarification also in writing and within a reasonable timeframe. With a view to achieving the highest standards of objectivity and transparency of the Tender Process, all such written questions and their respective responses given from the contact persons will be made available to all Interested Parties in due time on the website of the Fund (www.hradf.com) in an anonymous manner, i.e., without revealing the Interested Party which submitted the specific question. Any 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 its publication.

7. MISCELLANEOUS / DISCLAIMERS

By the submission of their Expression of Interest, the Interested Parties and in the case of a Consortium, all Consortium Members, accept fully and unconditionally the terms and conditions of this Invitation. All the Expressions of Interest, questions, proposals and other submissions relating to this Invitation and/or the Tender Process are made at the risk of the Interested Parties.

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

The Fund reserves the right, but has no obligation, to request additional documents and /or clarifications and /or information from the Interested Parties in connection with any issues related to their Expressions of Interest and the Supporting Documents which accompany the latter. The Interested Parties failing to deliver such additional documents and / or clarifications and / or information as requested by the Fund, shall be disqualified from the Tender Process.

Prior to the commencement of Phase B of the Tender Process, the Fund may proceed, at its own absolute discretion, to any amendments to the Concession.

The Fund reserves the right to repeat, postpone, cancel or amend the terms, the timetable and any phase of the present Tender Process, this Invitation or the Request for Proposals, as well as the Tender Process as a whole, at any time and without prior notice. Under no circumstances is the Fund and its, agents, employees and officers, or the HCAP or the HR or the Advisors to be held liable and responsible towards the Interested Parties, including Consortia Members as the case may be, and/or towards any third parties for any reason or cause, including *inter alia* any error, or inaccuracy, or omission in this Invitation, or the modification of the applicable laws affecting or related to the Tender Process. No person acquires against the Fund and its officers, agents, employees and officers, or the HCAP or the HR or the Advisors any right or claim for compensation, or indemnification, or other by reason of this Invitation and/or the Expression of Interest and/or the participation in 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 and the Tender Process in general.

This Invitation is not the basis for any investment decision or investment recommendation made by the Fund or the HCAP or the HR or any of the Advisors and may never constitute investment advice by the Fund or any of the Advisors. Each interested party must make its own independent assessment and research and employ 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 or independent authority or body in relation to the fulfilment of its statutory functions. The Fund may also disclose, at its own absolute discretion, certain information and/or documents relating to the Expressions of Interest in the context of any judicial or extrajudicial proceedings when such disclosure is considered to be indispensable to protect its rights. The Fund may be required to disclose information acquired in response to requests for information, subject to any related exceptions.

Where the Fund has reasonable grounds for assuming that the Eligible Investors or the Preferred Investor have colluded with a view to distort competition in the Tender Process, or that the composition of an Eligible Investor or the Preferred Investor potentially violates the competition law rules, as applicable, the Fund may require from the Eligible or Preferred Investor accordingly to produce the evidence which the Fund deems to be necessary.

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.

8. APPLICABLE LAWS

8.1 Applicable laws and regulations

This Invitation, the Expression of Interest and in general every Phase of the Tender Process until the signing of the Contract, shall be governed by the laws of Greece. In particular, the following laws and regulations are mainly (but not exclusively) applicable:

- Law 4413/2016 on the award and execution of concession contracts – Harmonization with Directive 2014/23/EU of the European Parliament and of the Council of 26 February 2014 on the award of concession contracts and other provisions.
- Directive 2014/23/EU of the European Parliament and of the Council of 26 February 2014 on the award of concession contracts.
- Law 3986/2011, Chapter A on the Hellenic Republic Asset Development Fund.
- Law 2160/1993 on regulations for tourism sector and other provisions.

8.2 Procedures for review

Any interested party having or having had an interest in obtaining the Contract and who has been or risks being harmed by an infringement of European Union law or national rules, is entitled to seek legal protection at the stage prior to the conclusion of the Contract, in accordance with art. 60 of the law 4413/2016, Council Directive 89/665/EEC on the coordination of the laws, regulations and administrative provisions relating to the application of review procedures to the award of public supply and public works contracts, as amended and in force today, and applicable Greek laws.

Such interested party may refer to the HRADF Board of Directors any complaint on the grounds that any act or omission by HRADF, in relation with the Tender Process, has infringed European Union legislation or national laws, within ten (10) calendar days with effect from the date such interested party is fully aware of the alleged infringement.

8.3 Jurisdiction

Any disputes arising under, out of, or in connection with the present Invitation and/or the Expression of Interest and/or the Tender Process shall be subject to the exclusive jurisdiction of the competent courts of Athens, Greece, subject to the exceptional provisions of art. 3 of the law 3886/2010.

ANNEX A - SUPPORTING DOCUMENTS OF THE EXPRESSION OF INTEREST

1. PERSONAL SITUATION CRITERIA

1.1. LEGAL PERSONS

- 1) A recent certificate(s) of the public corporate registry or other equivalent document, issued within the last 30 days prior to the Submission Date 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, such declaration allowed to be originally drafted in English and officially translated into Greek, stating that until the date of signing of the solemn declaration, the Interested Party and the Affected Persons meet the requirements set out in items (i) to (iii) below (as per Template 1 of Annex B), namely:
 - (i) The legal entity is not in breach of its obligations relating to the payment of taxes.
 - (ii) The legal entity is not in breach of its obligations relating to the payment of social security contributions.

- (iii) Any of the Affected Persons has not been the subject of a conviction by final judgment for any of the following reasons:
- 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 (OJ L 300 of 11.11.2008, page 42).
 - B. Corruption as defined in Article 3 of the Convention on the fight against corruption involving officials of the European Communities or officials of Member States of the European Union (OJ C 195 of 25.06.1997, page 1) and Article 2 paragraph 1 of the Council Framework Decision 2003/568/JHA of 22 July 2003 on combating corruption in the private sector (EU OJ 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 (OJ C 316 of 27.11.1995 page 48), as ratified by Law 2803/2000 (Government Gazette 48/A/2000).
 - D. Terrorist offences or offences linked to terrorist activities, as defined in Articles 1 and 3 of the Council Framework Decision 2002/475/JHA of 13 June 2002 on combating terrorism (OJ L 164, 22.6.2002, page 3) respectively, or inciting, aiding or abetting or attempting to commit an offence, as referred to in Article 4 of that Framework Decision.
 - E. Money laundering or terrorist financing, as defined in Article 1 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 (OJ L 309, 25.11.2005, page 15), which has been incorporated in Greece by Law 3691/2008 (Government Gazette 166/A/2008) .
 - F. Child labour and other forms of trafficking in human beings, as defined in Article 2 of Directive 2011/36/EU of the European Parliament and of the Council of 5 April 2011 on preventing and combating trafficking in human beings and protecting its victims, and replacing Council Framework Decision

2002/629/JHA (OJ L 101, 15.4.2011, page 1), which has been incorporated in Greece by Law 4198/2013 (Government Gazette 215/A/2013).

- (iv) The Affected Persons have not been found guilty of a grave professional misconduct, which renders their integrity questionable, by any judicial or administrative decision having final and binding effect in accordance with the legal provisions of Greece or the country in which they are established.
- (v) The Affected Persons have not been found guilty of serious misrepresentation in supplying any information required nor have withheld such information.
- (vi) There are no constraints of legal nature for the operation of the legal entity on the date of signing of the above solemn declaration.
- (vii) The legal entity has not been excluded by final judgment from participating in procurement or concession award procedures in Greece or in its country of incorporation and/or current establishment or in any other country, by virtue of a final decision of any Greek or foreign public or judicial authority, and has not been disqualified from any procurement or concession award procedures 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.
- (viii) The legal entity has not shown significant or persistent deficiencies in the performance of a substantive requirement under a prior concession or other public contract, which led to early termination of that prior contract, damages or other comparable sanctions.
- (ix) 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 until the date of signing of the solemn declaration.

- (x) In the performance of any prior concession or other public contract, the legal entity did not fail to comply with applicable obligations in the fields of environmental, social and labour law established by Union law, national law, collective agreements or by the applicable international environmental, social and labour law provisions.
 - (xi) There is no conflict of interest with staff members of the Fund who are involved in the conduct of the Tender Process or may influence the outcome of that procedure.
 - (xii) The legal entity has not entered into any agreements with other economic operators which might distort competition for the Concession.
- 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), such declaration allowed to be originally drafted in English and officially translated into Greek, 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 Concession.
- 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), such declaration allowed to be originally drafted in English and officially translated into Greek, 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 European Union (EU) or European Economic Area (EEA) or Organization for Economic Cooperation & Development (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

Each Consortium Member 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, each Consortium Member, must submit the following:

- 1) Copies of the financial statements of the last three (3) financial years audited as required by applicable laws and regulations. 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 (either individually or as a Consortium Member) relies on the resources of a Third Party to meet the Financial Eligibility Criteria, the Interested Party must submit the financial statements of such Third Party. If the Interested Party is a subsidiary that does not rely on the resources of an Affiliate as a Third Party 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 EEA or OECD member state, annual stock exchange bulletins of the last three (3) financial years should also be submitted.

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 the 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 the EEA or of the 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 (Section 5.3) together with a table reflecting financial data in accordance with Templates 5 (if applicable) and 7 in Annex B.

3. TECHNICAL ELIGIBILITY CRITERIA

Compliance with the Technical Eligibility Criteria (Section 5.4) will be evidenced and evaluated during Phase B.

4. NON AVAILABILITY OF CERTAIN DOCUMENTS

In case any document required in this Annex A cannot be issued in respective party's country of incorporation and/or in country of current establishment, a solemn declaration must be submitted instead, in accordance with Template 6 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/Madams

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 Process for the award of a contract for the concession of port operation services (berthing and other services) and of the right to use, operate, manage and exploit the Marina of Chios, 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 October 2017.

In case of a Consortium, 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 contract for the concession of port operation services (berthing and other services) and of the right to use, operate, manage and exploit the Marina of Chios, and, having established a Consortium 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 October 2017.

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 contract for the concession of port operation services (berthing and other services) and of the right to use, operate, manage and exploit the Marina of Chios, and, having established a Consortium 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 October 2017.

The below mentioned legal entities have established a Consortium as follows:

i) Members of the Consortium:

a) [●] (*corporate name*), established under the laws of [●] with registered offices at [●] (*country, town, street, postal code*), holding [●] % (*participation share in the Consortium*)

b) [●] (*corporate name*), established under the laws of [●] with registered offices at [●] (*country, town, street, postal code*), holding [●] % (*participation share in the Consortium*)

c) [●]

Total: 100%

ii) The Lead Member of the Consortium is [●] (*corporate name*), holding [●] % (no less than 34%) as per the provisions of section 4.2 of the Invitation issued by the Hellenic Republic Asset Development Fund S.A. on October 2017 and has the power to represent the Consortium.

iii) All the above legal entities (members of the Consortium) agree to be jointly and severally liable vis-a-vis the Fund for their compliance with the terms of the Invitation and Tender Process.

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 October 2017.

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 October 2017.

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 (Antiklitos), with whom the Fund and its Advisors may communicate within the context of the respective tender procedure.

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) {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 the company [·] (name of the Interested Party) in the tender proclaimed by the Fund for the award of a contract for the concession of port operation services (berthing and other services) and of the right to use, operate, manage and exploit the Marina of Chios, pursuant to the relevant Invitation issued by the Fund on October 2017, that:

As of today, our company and the Affected Persons 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) {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 the company [·] (name of the Interested Party) in the tender proclaimed by the Fund for the award of contract for the concession of port operation services (berthing and other services) and of the right to use, operate, manage and exploit the Marina of Chios, pursuant to the relevant Invitation issued by the Fund on October 2017, 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 Concession (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) {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 the company [·] (name of the Interested Party) in the tender proclaimed by the Fund for the award of contract for the concession of port operation services (berthing and other services) and of the right to use, operate, manage and exploit the Marina of Chios, pursuant to the relevant Invitation issued by the Fund on October 2017, 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) {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 the company [·] (name of the Interested Party) in the tender proclaimed by the Fund for the award of contract for the concession of port operation services (berthing and other services) and of the right to use, operate, manage and exploit the Marina of Chios, pursuant to the relevant Invitation issued by the Fund on October 2017, 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 award of contract for the concession of port operation services (berthing and other services) and of the right to use, operate, manage and exploit the Marina of Chios, pursuant to the relevant Invitation issued by the Fund on October 2017, that:

(i) the [company]/[partnership] [●]), which I (we) represent, is a Third Party, as defined in the Invitation of [●] (name of Interested Party) satisfies the Financial Eligibility Criteria set out in section 5.3 and shall unconditionally place all necessary financial resources at the disposal of [●] (name of the Interested Party) until the completion of the Concession (as defined in the Invitation) and for as long after the Concession as required by the Request for Proposals and/or the Contract (as defined in the Invitation) and/or other documents that the [●] (name of the Interested Party) will sign in the context of the Concession;

(ii) the [company]/[partnership] [●], which I (we) represent, shall incur full liability towards the Hellenic Republic Asset Development Fund S.A. and the Hellenic Republic in case the conditions stipulated in Section 5.3 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 award of contract for the concession of port operation services (berthing and other services) and of the right to use, operate, manage and exploit the Marina of Chios, pursuant to the relevant Invitation issued by the Fund on October 2017, 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 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 award of contract for the concession of port operation services (berthing and other services) and of the right to use, operate, manage and exploit the Marina of Chios, pursuant to the relevant Invitation issued by the Fund on October 2017, that:

[·] (name of Interested Party) satisfies the Financial Eligibility Criteria in paragraph 5.3 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 (€)	TOTAL FUNDS OF THE LAST FINANCIAL YEAR ² (€)

¹ For natural persons the most recent equity position

² For private equity firms or funds

CONSORTIUM FINANCIAL DATA

NAME OF THE CONSORTIUM MEMBER	AVERAGE EQUITY POSITION OF THE LAST 3 AUDITED FINANCIAL YEARS³ (avg) (€) (Non-Fund Consortium Members) (1)	TOTAL FUNDS OF THE LAST FINANCIAL YEAR⁴ (€) (Fund Consortium Members) (2)	CONSORTIUM MEMBER STAKE IN THE CONSORTIUM EXPRESSED AS A PERCENTAGE (Non-Fund Consortium Members) (3)	CONSORTIUM MEMBER STAKE IN THE CONSORTIUM EXPRESSED AS A PERCENTAGE (Fund Consortium Members) (4)
Consortium Member A				
Consortium Member B				
Consortium Member C				
TOTAL				

³ For natural persons the most recent equity position

⁴ For private equity firms or funds

The following table presents the formula calculations for the assessment of the Financial Eligibility Criteria in case of Consortia with fund and non-fund Consortium Members:

Non-Fund Consortium Members minimum weighted Equity Position requirement (5)	= 3.000.000 x Column (3) Total
Fund Consortium Members minimum weighted Total Funds size requirement (6)	= 10.000.000 x Column (4) Total
Non-Fund Consortium Members weighted Equity Position (7)	Sum of weighted average equity positions = $\Sigma[(1) \times (3)]$
Fund Consortium Members weighted Total Funds size (8)	Sum of weighted average Total Funds size = $\Sigma[(2) \times (4)]$

Consortia satisfy the Financial Eligibility Criteria if:

(a) (5) <= (7) and

(b) (6) <= (8).

_____ (Place), _____ (Date)

In the capacity of _____ [position]

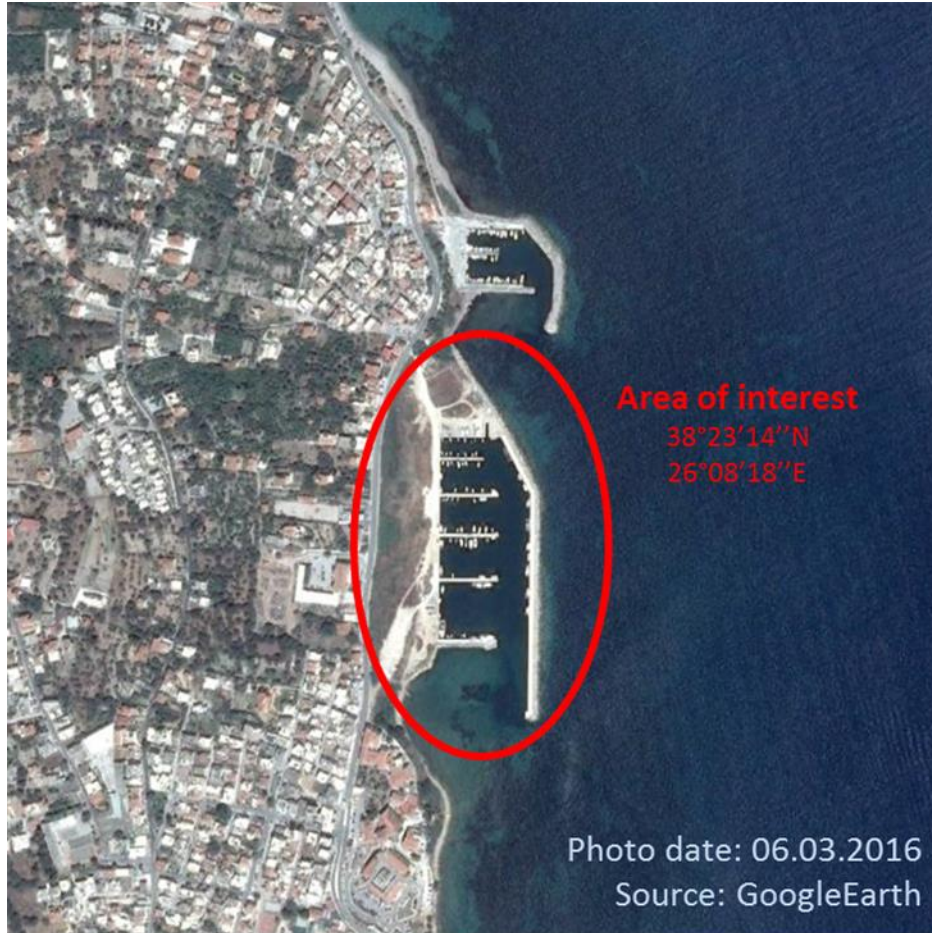
Authorized to sign this Declaration for _____ [name]

Notes:

The information must come from the published audited financial statements. 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 5.3 of the Invitation and in accordance with the table above.

ANNEX C - ADDITIONAL INFORMATION ON THE MARINA OF CHIOS



Marina of Chios