

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

Athens, 18.1.2021

Responses to clarification questions submitted by Interested Parties regarding the Invitation to submit an Expression of Interest for the lease of the Larymna mine and the Loutsis mine published by HRADF on 30 November 2020 (“**Invitation**”). Unless otherwise specified herein, capitalized terms used in the present shall have the same meaning as in the Invitation.

Nr.	Reference <sup>1</sup>	Question	Answer <sup>2</sup>
1.	General	The question relates both to the transition period and to the status of the plant once the successful bidder/new operator takes over the activities. Will the successful bidder take over an operating plant, a plant in care and maintenance or in any other status?	Analytical information about the status and condition of the Tender Assets shall be provided during the Bindings Offers Phase, where the Shortlisted Parties shall be granted access to the Tender’s Virtual Data Room.
2.	General	Can HRADF describe the current operations of the Tender Assets including the extent and scope of the operations?	Detailed information regarding the operations of the Tender Assets shall be provided during the Bindings Offers Phase, where the Shortlisted Parties shall be granted access to the Tender’s Virtual Data Room.

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<sup>1</sup> Includes references to sections of the Invitation.

<sup>2</sup> Unless otherwise specified, references to clauses are references to clauses of the Invitation.

**Clarifications – Invitation to submit an Expression of Interest**

Nr.	Reference <sup>1</sup>	Question	Answer <sup>2</sup>
3.	5.1.1	Clarification of response Nr 20 of HRADF's response dated 22 December 2020. HRADF states amongst other things: "Luxembourg/Belgium EUR 50mn USA/UK EUR 3mn". Can each of these turnover numbers be allocated to a particular country rather than to a combination of countries?	<p>Please find below, to a more detailed analysis, the geographical breakdown of the Company's total turnover for the FY 2019, according to the Company's management accounts:</p> <ul style="list-style-type: none"> <li>○ Finland: ~ €70 mn.</li> <li>○ Luxemburg: ~ €50 mn.</li> <li>○ Spain: ~ €20 mn.</li> <li>○ Greece: ~ €12 mn.</li> <li>○ USA: ~ €3 mn.</li> </ul>
4.	General	We kindly request HRADF to provide a geographic breakdown by country of location of customer of turnover in FY 2020 relating to the assets relevant to the Invitation (or, if not available, a geographic breakdown by country of location of customer of the Company's total turnover in FY 2020).	<p>The requested data cannot be provided on a standalone basis for each asset included in the Invitation, since the Company monitors the relevant data for its total business activity. Moreover, please find below a geographical breakdown of the Company's total turnover for the FY 2020, according to the Company's management accounts:</p> <ul style="list-style-type: none"> <li>○ Finland: ~ €26 mn.</li> <li>○ Luxemburg: ~ €10 mn.</li> <li>○ Spain: ~ €30 mn.</li> <li>○ Greece: ~ €5 mn.</li> <li>○ Sweden: ~ €3 mn.</li> </ul>