

Request for Proposals to act as a Technical Advisor regarding the exploitation of certain mining rights owned by the Hellenic Republic (currently leased to LARCO S.A.)

Athens, December 10th, 2020

Clarifications to questions submitted by interested parties

Question 1

Would it be possible to extend the deadline by five days until the 18th of December 2020, thus allowing for the integration of the answers to our questions below into our offer?

Answer

Due to the tight process timetable, no extension of the submissions' deadline may be provided.

Question 2

Kindly specify the details related to "additional fee payable by the preferred bidder" for services related to LARCO tender. Quote: "The Technical Due Diligence Report will be shared with the investors prequalified in the second phase of the HR Tender; the preferred bidder of the HR Tender may rely on the Technical Due Diligence Report, subject to the delivery of a reliance letter and upon payment of an additional fee payable by the preferred bidder. The Advisor will perform the services under (i) and (ii) in relation to the mines also included in the LARCO Tender and submit a separate report to the Fund and the HR."

Answer:

The Technical Due Diligence Report shall be shared with interested investors on a non-reliance basis. Should the preferred bidder choose to rely on the information in the Technical Due Diligence Report, then he will have to pay an additional fee to the Technical Advisor, on top of the fee that the Technical Advisor received for providing the Technical Due Diligence Report to HRADF.

Question 3

Kindly provide a list of mining concessions and assets under HR tender and LARCO tender

Answer:

At this stage, only the information contained in the IEoI can be shared with the candidates of the tender, i.e.:

a) the HR has assigned to the Fund the task of conducting the tender in relation to (i) the lease of the Larymna Mine, i.e. the lease of the mining rights along with the plots of land, the Smelter, installations and equipment thereon, owned by the HR and leased to LARCO, as prescribed under art. 55 par. 7 of Law 4223/2013 (GG A' 287), and (ii) the lease of the Loutsis

mine i.e. the lease of the mining rights together with plots of land and installations thereon owned by the HR.

b) LARCO will run an international public tender process and for the transfer of (i) mining rights on the Evia mines, the Fthiotida and Boeotia mines and the Kastoria mines, (ii) ore inventory, by-products and recyclable materials, (iii) plots of land in Larymna, Agios Ioannis, Liavda and Evia and (iv) mobile and other equipment.

Thus, please refer a) to the Invitation for the Expression of Interest for assets belonging to the Hellenic Republic, that are currently leased to LARCO on our website: <https://hradf.com/procurement/view/938/prosklhsh-ypobolhs-ekdhlwshs-endiaferontos-gia-thn-ekmsthwsh-toy-metalleioy-larymnas-kai-toy-metalleioy-sto-loytsi-poy-anhkoyn-sto-ellhniko-dhmosio> and b) to the Invitation for the Expression of Interest for the tender, by the Special Administrator of LARCO, for some other LARCO assets here: http://www.larco.gr/newsupdate/el/press_el_pages-1.php

Question 4

Kindly provide the basis of evaluation of bids submitted tenders. Weightages assigned to 4 dossiers are indicated. However, following details may kindly be additionally provided:

- Marks allocated to each dossier
- Basis of marking for the dossiers specifically in relation to Dossier A “Track Record & Experience” and Dossier B “Project Team”

Answer:

Please refer to paras. 5.2 and 5.3 of the Invitation for the information regarding the evaluation of proposals

Terms not defined herein shall have the same meaning as in the Invitation. All other terms and conditions of the Invitation remain unchanged. The full text of the Invitation and this document are available on the official website of the Fund: www.hradf.com