



HELLENIC REPUBLIC ASSET
DEVELOPMENT FUND

CLARIFICATIONS

IN RELATION TO THE REQUEST FOR PROPOSALS TO ACT AS AN ADVISOR TO THE HELLENIC REPUBLIC ASSET DEVELOPMENT FUND SA (“HRADF”) FOR TECHNICAL STUDIES IN RELATION TO THE UNDERGROUND NATURAL GAS STORAGE (“UGS”) FACILITY IN SOUTH KAVALA

Athens, July 3rd, 2020

Further to questions submitted by Interested Parties in connection with the Request for Proposals to act as an Advisor to the Hellenic Republic Asset Development Fund SA (“HRADF”) for Technical Studies in relation to the Underground Natural Gas Storage (“UGS”) Facility in South Kavala, dated June 5th, 2020 (the “Request for Proposals”), HRADF hereby provides the following clarifications:

No.	QUESTION	ANSWER
1.	Are raw wireline log data available, and if so in what digital format? Are composite wireline log data available, and if so in what digital format? How many wells have core data? How many wells have RCAL/SCAL data and reports? Does the SCAL data include drainage and imbibition data? What seismic volumes are available? – migrated data? Stacked data? How many transient test datasets? Have any been interpreted?	The information that can be shared at this stage is as per the Request for Proposals. HRADF intends to provide all available required data to the Advisor.
2.	Will data be made available via a secure online portal / FTP site or delivered via hard-disk?	A secured way of data transfer will be provided, most likely via online portal/FTP.



3.	Should the 3D data review suggest reservoir characterisation may be enhanced using AVO or other more complex seismic attribute methods, would HRADF like Consultant to include this work as an optional cost?	The proposal must be submitted as per the scope of work of the Request for Proposals.
4.	Is it the case that both the reservoir gas and the injected gas are lean/dry hydrocarbon gases with high methane content – such that a single gas composition may be assumed in dynamic modelling for both history matching and storage forecasting. If not, what is known about the source and composition of the injectant gas?	The composition of the reservoir gas is known. Upon start of the project a decision has to be made whether black oil or compositional simulation to be performed. The Advisor may make a proposal accordingly.
5.	The list of deliverables indicates a “seismic processing and interpretation report”. Seismic processing does not appear to be part of the scope of work, however. Please confirm the scope only covers seismic interpretation.	This is dependent on the seismic data quality, but it is likely it will be adequate for seismic interpretation.
6.	We assume the petrography study is to be based fully on existing analyses reports, and no analyses (thin section petrology / mineralogy analyses) need to be performed as a part of this study, is that correct?	This is correct.
7.	Is an existing static model available (operator’s model)?	There is not an available model.
8.	How many PLTs, RSTs and/or saturation logs are available? Is an existing dynamic model available (operator’s model)?	There is not an available model.
9.	Scenario simulation. How many “development options available...” are expected? Please give an order of magnitude within a minimum-maximum number of cases.	It is expected that 20-30 cases will suffice.



10.	For scenario simulation, no economic nor commercial constraints will be considered, nor economic/cost models will be run. Please confirm.	This is confirmed.
11.	1D or 3D geomechanical model: How and by who is the decision made whether it should be 1D or 3D?	The Advisor is expected to propose the applicable model after reviewing the available data.
12.	Geomechanical model “industry standard software”: Please specify expectations for specific software package.	The Advisor is expected to propose the specific software package to be applied.
13.	The regional setting within a seismically active zone will be taken into consideration.” What is the size of the region to be considered? Could a map be provided?	Please refer to the scope of work as per the Request for Proposals.
14.	Is Fault Seal Analysis required?	No. It is assumed that the existing faults are on the field margin and unlikely to affect operations.
15.	How many wells are to be analyzed for geomechanics (1D geomechanical model)?	It is expected that all wells are to be analyzed.
16.	Is 3D geomechanical model a firm component of the SoW? If yes, over how much area?	Decision to be made by the Advisor after reviewing the data.
17.	Does the client want us to perform geomechanical simulation or analytical assessment for caprock integrity?	Geo mechanical modelling as per scope of work which will include the integrity of both caprock and any fault within the structure.



18.	<p>Is there a limitation in liability? Could we proceed with placing a liability cap and may you clarify whether this would disqualify us from the tender process?</p>	<p>Paragraph 5.10. of the Request for Proposals contains specific provisions, among which are the provisions of subparagraph a. Liability, which are required to form part of the contract to be concluded between HRADF and the Advisor (the “Contract”). Accordingly, as per the rules of the Request for Proposals, liability issues under the Contract shall be governed by the provisions of subparagraph a. Liability. Said provisions do not allow placing any liability cap.</p> <p>Please note that, as per paragraph 6.1. of the Request for Proposals, the participation in the Tender entails the full and unconditional acceptance of the rules of the Tender and of the Request for Proposals by the candidates. Any conditional offers and/or any terms and conditions contained in the Proposals which are not in compliance with the Request for Proposals shall not be taken into consideration and shall not bind HRADF in any way whatsoever, either in the course of the Tender or thereafter. Accordingly, in case a Proposal contains a liability cap, the provisions of paragraph 6.1. of the Request for Proposals shall apply.</p>
19.	<p>Do you have any requirements or preferences for the form that expressions of interest are submitted in?</p>	<p>The Proposals must fully comply with the Request for Proposals. The required content of the Proposals is specified under Section 4, Qualification and Criteria, of the Request for Proposals. The Proposals are required to be submitted in accordance with paragraphs 5.5 and 5.7 of the Request for Proposals. Please note also that, as per paragraph 5.6 of the Request for Proposals, Dossier D’ must be protected with a password, otherwise the Interested Party shall be forthwith disqualified.</p>

Capitalised terms in this document shall have the meaning ascribed thereto in the Request for Proposals, unless the context requires otherwise.