

ΘΕΜΑ: Αυτοτελές Τμήμα Κοινοβουλευτικού Ελέγχου - Απάντηση στην κοινοβουλευτική ερώτηση του Προέδρου Χριστιανοδημοκρατικού Κόμματος Ελλάδος, υπ. αριθ. 5094/13.04.2018 (Α.Π. ΥΠΕΝ/ΑΤΚΕ/21632/304) με θέμα «Με ποια κριτήρια θα επιλεγεί ο στρατηγικός εταίρος».

Σχετικά: Πρόσκληση Εκδήλωσης Ενδιαφέροντος ("INVITATION TO SUBMIT AN EXPRESSION OF INTEREST FOR THE SELECTION OF A STRATEGIC PARTNER TO BUILD AND OPERATE BIOMASS CHP PLANT TO PRODUCE RENEWABLE HEAT AND ELECTRICITY") με ημερομηνία 22.12.2017.

Αξιότιμε κ. Βουλευτή,

Για το εν θέματι ερώτημά σας, θέτουμε υπόψη σας τα ακόλουθα:

Τα κριτήρια επιλογής του στρατηγικού εταίρου έχουν δημοσιευτεί στην από 22.12.2017 διεθνή πρόσκληση εκδήλωσης ενδιαφέροντος ("INVITATION TO SUBMIT AN EXPRESSION OF INTEREST FOR THE SELECTION OF A STRATEGIC PARTNER TO BUILD AND OPERATE BIOMASS CHP PLANT TO PRODUCE RENEWABLE HEAT AND ELECTRICITY"), όπως επισυνάπτεται στο παρόν, είναι χρηματοοικονομικά, τεχνικά και κριτήρια προσωπικής κατάστασης.

Πιο συγκεκριμένα περιλαμβάνονται:

- Κριτήρια που αφορούν στην προσωπική κατάσταση των συμμετεχόντων, όπως ενδεικτικά ποινικές καταδίκες για συγκεκριμένα αδικήματα, πτώχευση, θέση σε εκκαθάριση, φορολογική και ασφαλιστική ενημερότητα, κλπ
- Κριτήρια χρηματοοικονομικής επάρκειας προκειμένου να διαπιστώνεται η δυνατότητα να προβούν στις απαραίτητες επενδύσεις από κοινού με την ΔΕΗ ΑΝ, καθώς και
- Κριτήρια τεχνικής επάρκειας, που αφορούν στην απόδειξη της απαιτούμενης τεχνογνωσίας και εμπειρίας των συμμετεχόντων, προκειμένου να εξασφαλισθεί η επιτυχής συνεργασία με τη ΔΕΗ ΑΝ και η κατασκευή και λειτουργία Σταθμού Συμπαραγωγής Ενέργειας από Βιομάζα στο Αμύνταιο.

Τα παραπάνω κριτήρια λαμβάνονται υπόψη για την επιλογή των υποψηφίων που θα προκριθούν στην επόμενη (Β') φάση της διαγωνιστικής διαδικασίας. Σύμφωνα με τον σχεδιασμό της διαγωνιστικής διαδικασίας έπεται η οριστικοποίηση των συμβατικών κεμένων που αφορούν στην όλη συναλλαγή, η παροχή εγγυήσεων εκ μέρους των υποψηφίων και τελικά η οικονομική αξιολόγηση των προσφορών των υποψηφίων.

Σημειώνεται περαιτέρω ότι στην διαγωνιστική διαδικασία τηρούνται οι αρχές διαφάνειας και της ίσης μεταχείρισης των συμμετεχόντων.

Η ομάδα που έχει αναλάβει τη διαμόρφωση των προσκλήσεων και των συμβατικών κειμένων, καθώς και την υποστήριξη της συνολικής διαγωνιστικής διαδικασίας, περιλαμβάνει έμπειρα στελέχη της ΔΕΗ ΑΝ και εξειδικευμένους συμβούλους (τεχνικούς, χρηματοοικονομικούς και νομικούς) που έχουν τα εχέγγυα να διασφαλίσουν την επιτυχία της διαγωνιστικής διαδικασίας και της σκοπούμενης συνεργασίας.



Ηλίας Μοναχολιάς
Διευθύνων Σύμβουλος

Συνημμένα: το σχετικό

**INVITATION TO SUBMIT AN EXPRESSION OF INTEREST
FOR THE SELECTION OF A STRATEGIC PARTNER TO
BUILD AND OPERATE BIOMASS CHP PLANT TO
PRODUCE RENEWABLE HEAT AND ELECTRICITY**

Athens, 22 December 2017

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1. INTRODUCTION

PPC Renewables S.A. (the "PPCR"), a wholly-owned subsidiary of Public Power Corporation S.A. which is the largest electricity production and supply company in Greece, wishes through this Invitation to find a strategic partner (the "Partner" hereafter) to participate in the Biomass CHP Plant Company that will develop, finance, construct and operate the Biomass CHP Plant of nominal capacity of 25MWe and 45MWth to be installed in a leased by PPCR area in Amyntaio, Municipality of Amyntaio, Prefecture of Florina, region of Western Macedonia, Greece.

The electrical and thermal energy will be provided to the electrical grid and the existing district heating network of the Municipality.

2. THE BIOMASS CHP PLANT PROJECT (brief description)

PPCR has commenced to develop a power plant project with an intention to construct Greece's largest biomass CHP plant in Amyntaio, located in the northern part of the country, in order to provide 25MWe of electricity and 45MWth of heat.

The CHP Plant is planned to be installed at an area reserved for PPCR of approximately 58,000m², near the PPC's existing Thermal Power Plant. The biomass plant will be using the existing facilities in order to be connected to the electrical and district heating grids.

For covering the needs of a continuous operation of the CHP (i.e. an 85% availability), it is estimated that a quantity of at least 225,000tn of raw biomass should be secured on annual basis.

PPCR has obtained a Production License from the Regulatory Authority of Energy (RAE) and has conducted a number of different studies during the past several years.

It is PPCR's intention to establish a subsidiary Biomass CHP Plant Company. Approvals, licenses and permits by the competent Ministries and other administrative authorities will be required for the formation of the Biomass CHP Plant Company and its operation.

The European Bank for Reconstruction and Development (the "EBRD") is considering financing the construction of the Biomass CHP Plant as described in its Letter of Intent in Annex D.

PPCR intends to select a Strategic Partner through a Tender Process which will subscribe in the Biomass CHP Plant Company and will undertake specific obligations, in particular, said Partner is anticipated to acquire a majority stake in the share capital of the Biomass CHP Plant Company against either a lump sum cash consideration [payable to PPCR] or via a capital increase to be subscribed by the Strategic Partner, to be defined in the Request for Proposal (the "RfP")

The Strategic Partner in order to give effect to the Transaction through its equity participation and the allocated management rights in the Biomass CHP Plant Company, is expected to undertake to:

- finance the Biomass CHP Project by a combination of debt and/ or equity;
- design, contract, oversee construction and installation, operate and maintain the Biomass CHP Plant through agreements that the Biomass CHP Plant Company may enter into and that shall be defined further in the RfP; (the “Transaction”); and
- secure, procure and manage the biomass fuel necessary for the operation of the Biomass CHP Plant, in order to proceed to the production and sale of electricity and thermal load to the electrical Grid and district heating network.

It is also anticipated that PPCR will enter into an agreement with the Biomass CHP Plant Company for the procurement of part of the aforementioned necessary biomass fuel.

3. SELECTION PROCESS OVERVIEW

The purpose of this Invitation is to solicit Expression of Interest by the Interested Parties (natural persons, legal entities or consortia) which intend to participate in the Strategic Partner Selection Process (the “Selection Process”).

PPCR has appointed Euroconsultants S.A. to act as its Financial and Business Advisor for the Selection Process.

The Selection Process will be conducted in the following two (2) phases:

3.1 Phase A – Pre-qualification stage

This Invitation sets out the terms and conditions with respect to Phase A of the Selection Process.

Interested Parties are invited to express their interest to participate in the Selection Process by submitting a letter of Expression of Interest, as per Annex A, accompanied by the Supporting Documents, as per Annex B.

PPCR will evaluate the Expressions of Interest on the basis of the pre-qualification criteria and the terms outlined below, in order to select Interested Parties who have the right to participate in the Selection Process (as per section 4) and which meet the required Financial Eligibility Criteria (as per section 5.1), the Technical Eligibility Criteria (as per section 5.2) and the Personal Situation Criteria (as per section 5.3). Such Interested Parties following the evaluation process may qualify as Eligible Partners.

Eligible Partners will be notified in writing and invited to participate in Phase B of the Selection Process. Interested Parties which will not qualify for participation in Phase B, will be notified in writing (including the reasons of their disqualification).

3.2 Phase B – Request for Proposal

Eligible Partners, after signing a relevant Confidentiality Agreement with PPCR, will receive the RfP which will include detailed instructions on the content and form of submission of their binding offer (the “Binding Offer”).

At that stage Eligible Partners will be granted access to a Virtual Data Room (the “VDR”) in order to perform a due diligence regarding the financial, technical and legal characteristics of the Biomass CHP Plant Project.

Along with the Binding Offer, Eligible Partners shall also be required to submit relevant financing commitments and other supporting material, to be specified in the RfP.

A detailed timetable for Phase B will be made available in the RfP.

4. RIGHT TO PARTICIPATE

Natural persons, single Legal entities or consortia (each an “Interested Party”) are eligible to participate in the Selection Process and submit an Expression of Interest file provided that they meet the terms and conditions set out in this section 4. The letter of Expression of Interest as per Annex A from any Interested Party should be accompanied by the Supporting Documents set out in Annex B, as applicable.

Interested Parties that participate in the Selection Process in the form of a consortium are not required to establish or assume a specific legal form in order to submit an Expression of Interest. However, when the Eligible Partner will be selected as the Preferred Partner, the latter may be required to establish a special purpose vehicle (an “SPV”) for the purposes of concluding the Transaction.

A natural person or legal entities may participate in the Selection Process through a single Expression of Interest, i.e., either independently as an Interested Party on their own, or as a Member of a Consortium. Such Expression of Interest shall be submitted by the authorised representative(s) of the submitting entity (in case of a Consortium by the duly authorised representative(s) of each Member of such Consortium or by the dully authorized common representative of such Consortium), as defined in Section 7. Affiliated entities are allowed to submit separate Expressions of Interest. However, PPCR may reject such separate submission of an Affiliate or decide the disqualification of an Interested Party or of a Member of any Consortium, in case of conflicting reasons capable of jeopardizing the transparency and/or distorting competition between Interested Parties. In case of disqualification of any Member of any Consortium, the submission of the Consortium shall not be disqualified as long as the remaining Members of the Consortium meet the submission criteria required.

Each Interested Party shall appoint one representative (the “Representative”), who shall have the authority to act as the primary contact for, and represent the Interested Party in, all matters relating to the Selection Process. Consortia shall jointly appoint one (1) Representative (and that Representative must be the same person for all Members of that Consortium).

Each Member of a Consortium shall be jointly and severally liable with each other Member of that Consortium vis-à-vis the PPCR, in connection with all matters relating to the Selection Process and the Transaction.

If an Expression of Interest is submitted by a Consortium, it shall be required to designate in the Expression of Interest one of its Members as the leader (the “Leader”). The Leader shall be required to hold a stake in the Consortium corresponding to at least 33.34% of the total participation interest in the Consortium until completion of the Selection Process. Subject to any changes made in accordance with the provisions of

this Invitation upon its designation, the Leader shall represent the Consortium until completion of the Selection Process.

Following the submission of the Expression of Interest and until the date of submission of the Binding Offers specified in the RfP (the “Consortium Lock-in Date”), the composition of a Consortium may change, only after the prior written approval of PPCR (not to be unreasonably withheld), as follows:

- by the exit of any existing Members; and or
- by the entry of new Members; and or
- by an internal (partial) re-allocation of the participation interest (percentages); re-allocation is not allowed to another Member of a Consortium which is an Interest party; and or
- by the designation of another Member of a Consortium as the Leader of said Consortium;

provided that:

- (i) the Consortium, as a whole, continues to fulfill the applicable pre-qualification criteria;
 - (ii) any new Members meet the applicable pre-qualification criteria relevant for such Members; and
 - (iii) the designation of a different Member as Leader of a Consortium shall not be permitted:
- after a date falling twenty (20) days prior to the Consortium Lock-in Date; and
 - if it was not a member of the relevant Consortium at the time of the submission of its Expression of Interest; and
 - if it does not continue to meet the prequalification criteria set forth in this Invitation.

In such a case, the new Leader of the Consortium must be able to demonstrate that it is duly authorized by the other Members to represent the Consortium in relation to the tender.

Without prejudice to any rights, faculties or discretions of the PPCR hereunder, any intended change in the composition of a Consortium or formation of a new Consortium in accordance with the provisions of this Section 4, must be promptly notified to the PPCR, together with evidence of compliance with the applicable pre-qualification criteria, as well as with details of the ownership of any new Members. If the intended change in the composition of a Consortium or the formation of a new Consortium is not in compliance with the provisions of this Section 4 or in the absence of the necessary supporting documentation evidencing such compliance, the PPCR may reject the intended change or formation and/or disqualify that Interested Party.

5. PRE-QUALIFICATION CRITERIA

The pre-qualification criteria comprise of the Financial Eligibility Criteria, the Technical Eligibility Criteria and the Personal Situation Criteria.

All Interested Parties have to meet the pre-qualification criteria both upon submission of the Expression of Interest file and throughout the Selection Process.

In case of a Consortium:

- the Financial Eligibility Criteria must be fulfilled by either the Consortium as a whole weighted by the participation interest of each Member in the Consortium or by each Member of the Consortium pro rata to such Member's participation in the Consortium;
- the Technical Eligibility Criteria must be fulfilled by the Consortium through the aggregation of the relevant experience of the Consortium's members; and
- the Personal Situation Criteria must be met by each one and all of the Members of the Consortium.

Interested Parties that do not fulfill the pre-qualification criteria set forth in sections 5.1, 5.2 and 5.3 in accordance with this section 5, will be disqualified from the Selection Process. In case of a Consortium, if any Member fails to meet the pre-qualification criteria applicable to such Member at such time, then such Member will be disqualified and the PPCR reserves the right to disqualify the Consortium as a whole.

5.1 Financial eligibility criteria

Subject to the provisions of section 5 of this Invitation, any Interested Party submitting an Expression of Interest file, will need to demonstrate that:

- (a) If it is a legal entity, the average annual consolidated equity position, calculated as total consolidated assets minus total consolidated liabilities for the most recent three (3) audited financial years equals or exceeds EUR Thirty Million (30,000,000) (the "Minimum Financial Level"); and
- (b) Average annual consolidated Earnings Before Interest and Tax (EBIT) for the most recent three (3) audited financial years equal or exceed EUR Five Million (5,000,000).

If an entity (whether acting singly as an Interested Party or as a Member of a Consortium) has completed less than three (3) fiscal years as of its establishment/incorporation, its equity position shall be calculated as the average equity of the years that such entity is in operation, provided it has completed at least one full year of operation.

If it is a private equity firm or fund or a fund manager, the sum of active and un-invested/uncommitted funds or the sum of assets under management for the latest financial year equals or exceeds the Minimum Financial Level. Note that the Financial Eligibility Criteria shall be computed based on the figures for all companies managed by or receiving guidance from the same private equity firm/fund/manager or the same group of private equity firms/funds/managers.

If it is a natural person he/she must demonstrate his/her personal and direct ownership and possession of available, liquid and unencumbered financial assets (the “Personal Net Assets” hereafter) having an aggregate market value that is not less than the Minimum Financial Level. For purposes of calculation of a person’s Personal Net Assets, only the following may be taken into account:

- (a) Cash deposits in a bank or other credit institution lawfully operating in at least one EU or EEA or OECD member state (statement from the bank or other credit institution, issued within the last three (3) months); and/or
- (b) Liquid and transferable securities (statement from a bank, brokerage firm, custodian or any other legal entity authorized to issue such statements, issued within the last three (3) months).

An Interested Party (whether acting singly or as a Member of a Consortium) may rely on the financial standing and strength of an Affiliate (as defined below) in order to fulfill the Financial Eligibility Criteria but only if that Interested Party is able to demonstrate to the PPCR that it will have at its disposal all the necessary resources by producing an express and appropriately unqualified undertaking by the Affiliate to that effect. In such case, the Affiliate must procure the delivery to the PPCR of all the Supporting Documents demonstrating compliance with the Financial Eligibility Criteria as described in section 5.1 and the Personal Situation Criteria as described in section 5.3 of this Invitation.

“Affiliate” means in relation to an Interested Party or Consortium member, any other person which, directly or indirectly, is in control of, or controlled by, or is under common control with, the Interested Party or Consortium member (and for the purposes of this definition, “control” means the power: (i) to vote or direct the voting of more than 50% of the voting rights of such person; and/or (ii) to direct or cause the direction of the management of such person, whether by contract or otherwise).

5.2 Technical eligibility criteria

Subject to the provisions of section 5 of this Invitation, any Interested Party wishing to submit an Expression of Interest file will need to fulfill all of the following technical criteria:

- (a) Developed (engineering, construction, installation, etc.) Combined Heat and Power (CHP) biomass fired power plant(s) of total nominal capacity of at least 20 MWe during the last ten (10) years of which at least one (1) CHP biomass fired power plant with nominal capacity of minimum 10 MWe during the last ten (10) years; and
- (b) Operated and maintained Combined Heat and Power (CHP) biomass fired power plant(s) of total nominal capacity of at least 20 MWe during the last ten (10) years of which at least one (1) CHP biomass fired power plant with nominal capacity of minimum 10 MWe during the last ten (10) years; and
- (c) Produced and/ or procured and handled biomass for firing Combined Heat and Power (CHP) biomass fired power plant(s) of total nominal capacity of at least 20 MWe during the last ten (10) years.

An Interested Party (whether acting independently or as a Member of a Consortium) may rely on the technical experience and expertise of a Third Party (the “Third Party Supporter”) in order to fulfill the Technical Eligibility Criteria on the condition that such a Third Party Supporter will itself participate actively in the Biomass CHP Plant Project for a specific minimum time period, as it shall be further specified in the Transaction Documents in Phase B of the Selection Process and only if that Interested Party is able to demonstrate to the PPCR that it will have at its disposal all the necessary resources by producing an express and appropriately unqualified undertaking by the Third-Party Supporter to that effect.

In such case, the Third Party Supporter must procure the delivery to the PPCR of all the Supporting Documents demonstrating compliance with the Technical Eligibility Criteria as described in section 5.2 and the Personal Situation Criteria as described in section 5.3 of this Invitation.

A Third Party Supporter may support more than one Interested Party (whether acting independently or as a Member of a Consortium).

5.3 Personal Situation Criteria

Subject to the provisions of section 5 of this Invitation, each Interested Party or, in the case of a Consortium each Member thereof, must comply with the requirements set forth in this section 5.3 (the “Personal Situation Criteria”).

Any Interested Party which, by means of a final decision of a criminal Court has been proven to have committed criminal offences in any jurisdiction, which are related to its professional or business conduct, is not permitted to take part in the Selection Process, and consequently shall be disqualified. Regarding legal entities, this disqualification criterion also applies to the entity’s legal representative(s) as well as to the members of the administrative, management or supervisory body of that entity or to persons that have powers of representation, decision or control therein. Offences related to professional or business conduct include (but are not limited to) embezzlement, extortion, forgery, perjury, fraudulent bankruptcy and, additionally:

- (a) Participation in a criminal organisation, as defined in Article 2 of Council Framework Decision 2008/841/JHA (32);
- (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 (33) and Article 2(1) of Council Framework Decision 2003/568/JHA (34) as well as corruption as defined in the national law of the contracting authority or the economic operator;
- (c) Fraud within the meaning of Article 1 of the Convention on the protection of the European Communities’ financial interests (35);
- (d) Terrorist offences or offences linked to terrorist activities, as defined in Articles 1 and 3 of Council Framework Decision 2002/475/JHA (36) respectively, or inciting or 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 (37);

(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 (38);

(g) The natural person or the legal entity's representative(s) has(ve) been sentenced by a court decision bearing power of res judicata in Greece for any crimes, in relation to its(their) professional activity which is relevant to the subject matter of the Selection Process, the Transaction or his/her (their) professional activity.

Any natural person or legal entity participating in the Selection Process, either individually or as Member of a Consortium, shall be disqualified, if:

(a) A violation of applicable obligations in the fields of environmental, social and labour law established by Union law, national law, collective agreements or by the international environmental, social and labour law provisions listed in Annex X of Directive 2014/24/EU can be demonstrated by any appropriate means;

(b) It has been declared or has become bankrupt, insolvent or otherwise unable to pay its debts or has admitted in writing its inability generally to pay its debts as they become due, made a general arrangement or composition with or for the benefit of its creditors or a competent authority in any relevant jurisdiction: (i) has it placed in any other formal process of relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights in general (in Greece see Law 3588/2007-Bankruptcy Code, as in force); (ii) appoints an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets; and/or (iii) has a distress, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets at the date of submission of the Expression of Interest;

(c) It has not fulfilled or otherwise come to a lawful arrangement in respect of any material obligations relating to the payment of social security contributions, to the extent applicable;

(d) It has not fulfilled or otherwise come to a lawful arrangement in respect of any material obligations relating to the payment of taxes, to the extent applicable;

Additionally, any natural person or legal entity participating in the Selection Process, either individually or as Member of a Consortium, may be disqualified at the discretion of PPCR, if:

(a) It has entered into agreements with other economic operators aimed at distorting competition, according to sufficiently plausible indications;

(b) A conflict of interest within the meaning of Article 24 of Directive 2014/24/EU cannot be effectively remedied by other less intrusive measures;

(c) A distortion of competition from the prior involvement of the economic operators in the preparation of the procurement procedure, as referred to in Article 41 of Directive 2014/24/EU, cannot be remedied by other, less intrusive measures;

(d) It has shown significant or persistent deficiencies in the performance of a substantive requirement under a prior public contract, a prior contract with a contracting entity or a prior concession contract which led to early termination of that prior contract, damages or other comparable sanctions;

(e) It has been guilty of serious misrepresentation in supplying the information required for the verification of the absence of grounds for exclusion or the fulfilment of the selection criteria, has withheld such information or is not able to submit the supporting documents required; or it has undertaken to unduly influence the decision-making process of PPCR, to obtain confidential information that may confer upon it undue advantages in the procurement procedure or to negligently provide misleading information that may have a material influence on decisions concerning exclusion, selection or award;

(f) If it has been found guilty of making false representations or to have neglected to submit required information in accordance with the law of the country where the Interested Party or relevant Consortium member is incorporated.

The Personal Situation Criteria shall also apply to:

- the authorised representative(s) of the Interested Party;
- where the Interested Party is a Consortium, each member of the Consortium and the authorised representative(s) of each member of the Consortium;
- if the Interested Party or a Consortium member is relying on any Affiliate to satisfy the Financial Eligibility Criteria, such Affiliate;
- if the Interested Party or a Consortium member is relying on any Third Party Supporter to satisfy the Technical Eligibility Criteria, such Third Party Supporter;
- if the Interested Party or a Consortium member is a private equity firm or a fund, the investment manager/general partner of that equity firm or fund or fund manager and the authorized representatives of that investment manager or the general partner of the private equity firm or the fund or the fund manager.

6. DISQUALIFICATION

Interested Parties that do not comply with any of the terms and conditions set out in this Invitation and/or do not fulfill the Pre-Qualification Criteria, shall be disqualified from the Selection Process. The PPCR also reserves the right to disqualify any Interested Party from participating in the Process at any time and for any reason.

7. SUBMISSION OF EXPRESSION OF INTEREST – PROVISION OF INFORMATION AND CLARIFICATIONS

One (1) sealed envelope containing two (2) sealed envelopes, one original and one copy, of the Expression of Interest file must be submitted by each Interested Party. (natural person, single legal entity or a Consortium).

The envelopes must clearly bear the following marking:

“EXPRESSION OF INTEREST FOR THE SELECTION OF A STRATEGIC PARTNER TO BUILD AND OPERATE BIOMASS CHP PLANT TO PRODUCE RENEWABLE HEAT AND ELECTRICITY”

The Expression of Interest file must be submitted in person or by post to the following address:

PPCR

3, Kapodistriou Str.

GR 153 43, Agia Paraskevi

Athens, Greece

To the attention of: Mr. Michael Chlaboutakis

All Interested Parties wishing to participate in the Selection Process should submit their Expression of Interest file **not later than Monday 29 January 2018, 15:00 pm Athens current local time** (the “Submission Deadline” hereafter).

Any Expression of Interest file received after the Submission Deadline will not be accepted. Any delay by accident or for reasons of force majeure shall not be recognised as a justified reason for late receipt of the Expression of Interest file. In the case of late submission, as per the provisions hereof, the Expression of Interest file shall be returned without being unsealed.

7.1 Contents and form of the Expression of Interest file

The Expression of Interest file must contain the following:

- (a) A letter of Expression of Interest, original and copy, as per the template provided in Annex A signed by the duly authorised representative(s) of the Interested Party and in the case of a Consortium signed either by the duly authorised representative(s) of each Member of such Consortium or by the dully authorized common representative of such Consortium. The relevant document evidencing the authorization of the person(s) who sign the letter of Expression of Interest should be submitted;
- (b) The applicable Supporting Documents, original and copy, as outlined in Annex B. In addition, the Supporting Documents must be also submitted in electronic form (.doc and/or .pdf) stored in a non-rewritable electronic storage device (CD or DVD). In case of any discrepancy the hard copy will prevail.

Where templates are provided in this Invitation, then such templates must be used by the Interested Parties.

The letter of Expression of Interest and all the Supporting Documents required should be submitted either in English or in Greek. The PPCR reserves the right to request official translations into English or Greek of documents not originally drafted in English or Greek.

Consortia must submit a joint letter of Expression of Interest and full set of Supporting Documents for each Member.

In the event any of the Supporting Documents cannot be issued by the competent authorities or do not exist in the relevant jurisdiction, they may be replaced by a declaration as per Declaration Template 1 of Annex C. Said declaration must verify the inability to issue the Supporting Document in question and confirm the facts that would have been certified by such Supporting Document.

All Supporting Documents must be issued within the last ninety (90) calendar days before the date of submission of the Expression of Interest file.

All declarations required or envisaged pursuant to this Invitation are to be issued (and signed) by one or more individuals that must be identified by full name and position/title or other capacity in which the signer is acting.

All documents required or envisaged shall either display sums in EUR (€) denomination, or be accompanied by annexes expressing in EUR (€) any non-EUR (€) denominated sums together with the exchange rate applied.

The PPCR retains the right to request evidence of compliance with the Pre-Qualification Criteria at any time during the Selection Process.

The PPCR has the right to request originals, official extracts, and additional information from the Interested Parties regarding the Supporting Documents at any time prior to determining the Eligible Partner and/or during Phase B.

7.2 Provision of information and clarifications

PPCR considers that the information included in this Invitation is sufficient for the submission of the letter of Expression of Interest and of the Supporting Documents. However, should Interested Parties have any questions regarding the Selection Process or other related matters, they are entitled to address in writing (e-mail or fax) detailed requests for clarification to the following contact person(s):

Mr. Michael Chlaboutakis

PPC Renewables S.A.

Tel.: +30 211 2118060

Fax: +30 211 2118089

Email: mchlaboutakis@ppcr.gr

Copying the Advisor:

Mr. Ioannis Bitzis and Mr. Evangelos Fragkogiannis

Euroconsultants S.A

Tel.: +30 211 1001600, +30 211 1001615

Fax: +30 210 3615581

Email: i.bitzis@euroconsultants.com.gr and e.fragkogiannis@euroconsultants.com.gr

PPCR will only accept requests for clarification in writing, **no later than 17:00 pm Athens current local time on 15.01.2018**. In order to ensure the objectivity and transparency of the Selection Process, all such written questions and the respective given responses from the contact person will be made available to all Interested Parties in due time on the website of the PPCR (www.ppcr.gr) in an anonymous way (without revealing the Party that submitted any of such questions). The information made

available, as described above, in the website of the PPCR shall be deemed incontestably known to all Interested Parties from the date of such publication.

8. MISCELLANEOUS/ DISCLAIMERS

This Invitation has been prepared by, and is the sole responsibility of the PPCR. The Invitation is addressed only to those persons to whom it may be lawfully communicated under applicable law. PPCR and its Advisers accept no liability in relation to this Invitation.

The PPCR reserves, at its exclusive discretion, the right to repeat, postpone, cancel, suspend, amend or terminate the Selection Process, including any elements of the procedure set out in this Invitation, at any time, without any liability to the Interested Parties and/or any third parties. The issuance of this Invitation in no way commits the PPCR to proceed with the Transaction pursuant to the Selection Process or at all. The PPCR reserves the right to reject any or all of the Expressions of Interest and to terminate discussions with any or all Interested Parties at any time.

No representation, warranty or undertaking, express or implied, is or will be made in relation to the accuracy, adequacy or completeness of this Invitation. No responsibility or liability is or will be accepted by the PPCR or the Advisers, or any agents, servants, officers or affiliates of them in respect of any error or misstatement in or omission from this Invitation.

For the purposes of this Invitation, the Advisers are acting exclusively as advisers to the PPCR and will not be responsible to anyone other than the PPCR for work carried out by them in connection with this Invitation, the Selection Process or the Transaction. Neither the PPCR nor any of the Advisers shall be liable for any costs or expenses incurred by any Interested Party or other recipient of this document in connection with the Invitation, the Selection Process or the Transaction. By providing this Invitation, the PPCR and the Advisers undertake no obligation to provide Interested Parties with access to any additional information or to update the Invitation or to correct any inaccuracies therein which may become apparent.

No information contained in this Invitation forms the basis for any warranty, representation or term of any contract by the PPCR or any of the Advisers, with any third party. This Invitation is not intended to form the basis of any investment decision or investment recommendation made by the PPCR or any of the Advisers and does not constitute investment advice by the PPCR or any of the Advisers. Each person to whom the Invitation is made available to must make its own independent assessment of this Invitation after making investigation and seeking professional advice, as they deem necessary. This Invitation does not represent any offer or solicitation to offer to acquire or subscribe for any securities or investment and does not have any effect as such or otherwise in any jurisdiction in which the issue, receipt, use or dissemination of this Invitation is restricted or prohibited under applicable laws and regulations or requires any registration or filing with, or submission to, any governmental or regulatory body or securities exchange or other process to comply with applicable laws and regulations.

All Expressions of Interest become the property of the PPCR upon their submission and will be treated as confidential material by PPCR. If required by law or regulation or order of a court or regulatory body or governmental authority or for any purposes in

relation to the fulfillment of PPCR's statutory duties, PPCR may disclose certain information and/or documents relating to any Expression of Interest.

The PPCR may also require from the Interested Parties, at any time, clarifications and/or additional information or additional documents in connection with any issues related to the Expression of Interest.

All Expressions of Interest, responses, proposals and submissions relating to this Invitation and/or the Selection Process are made at the risk of the Interested Parties.

This Invitation may not be reproduced, copied or stored in any medium, in whole or in part, without the prior written consent of the PPCR, other than as strictly required for the preparation of a response to this Invitation.

No person shall have any right or claim for compensation for any costs, expenses or other losses or liability arising from this Invitation or from their participation in the Selection Process, against the PPCR or the Advisers for any reason or cause.

By agreeing to participate in the Selection Process, Interested Parties (and in the case of a Consortium, each Consortium Member) shall be deemed to have unconditionally accepted the terms and conditions of this Invitation.

Greek law shall apply to all contractual or non-contractual disputes arising out of or in connection with this Invitation. The Courts of Athens (Greece) will have exclusive jurisdiction in relation to any disputes arising from this Invitation.

ANNEX A – LETTER OF EXPRESSION OF INTEREST TEMPLATE**To: PPC Renewables S.A.**

3, Kapodistriou Str.

GR 153 43, Agia Paraskevi

Athens, Greece

Dear Sirs,

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 process for the selection of a strategic partner to build and operate Biomass CHP Plant and hereby submits an Expression of Interest file pursuant to the terms of the relevant Invitation issued by the PPC Renewables S.A on 22.12.2017.

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 process for the selection of a strategic partner to build and operate Biomass CHP Plant and, having established a consortium for this purpose, hereby submit an Expression of Interest file pursuant to the terms of the relevant Invitation issued by the PPC Renewables S.A on 22.12.2017.

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 process for the selection of a strategic partner to build and operate Biomass CHP Plant 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 PPC Renewables S.A on 22.12.2017.

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 ...% (above 33.34%) as per the provisions of sections 4 and 5 of the Invitation issued by the PPC Renewables S.A on 22.12.2017.

iii) All the above legal entities (members of the consortium) agree to be jointly and severally liable vis-à-vis to PPCR for their compliance with the terms of the selection process.

2. The necessary authorizations for the signing of the present Letter and the submission of the Expression of Interest file are attached hereto.

3. Our Expression of Interest letter is accompanied by all necessary Supporting Documents for the participation in the selection process, as stipulated in Annex B of the Invitation issued by the PPC Renewables S.A on 22.12.2017.

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, with whom the PPCR and its Advisors may communicate within the context of the respective selection process.

ANNEX B – SUPPORTING DOCUMENTS OF THE EXPRESSION OF INTEREST FILE

1.0 Financial eligibility criteria

a) Copies of the financial statements of the Interested Party of the last three (3) audited financial years.

In the case of a Consortium, copies of the financial statements of the last three (3) audited financial years for each Consortium member.

If the Interested Party is a parent company, consolidated financial statements of the last three (3) audited financial years should also be submitted. If the Interested Party is a subsidiary and whether it relies on its parent's financial capacity or not, consolidated financial statements of the last three (3) audited financial years should also be submitted.

In the event that an entity does not produce consolidated financial statements and its average consolidated net assets include those of other legal entities being controlled by such entity, it must also provide adequate proof of control over the entities consolidated, as well as financial statements of such legal entities, in line with the requirements of this section.

If the law in the country of current establishment of the entity does not require the compilation of audited financial statements, the entity shall submit a declaration confirming that auditing is not required as per Declaration Template 2 of Annex C, accompanied by the unaudited financial statements.

If an entity (either in itself an Interested Party or as a member of a Consortium) has been incorporated for less than three (3) fiscal years, the years that such entity is in operation will be taken into account, provided that at least one set of audited financial statements is submitted and such set pertains to the most recent period of the ones reported.

b) Declaration that the Interested Party meets the Financial Eligibility Criteria accompanied by the financial figures table as per Declaration Template 3 of Annex C.

c) A reference letter or letter of recommendation issued by a bank or credit institution established in an EU, EEA or OECD or FATF (Financial Action Task Force) member state or member country (the "Bank Reference Letter" hereafter). Each Bank Reference Letter must, in addition to confirming the intention to support the Interested Party in relation to financing the Biomass CHP Power Plant Project, specify the contact details of at least one (1) officer or associate of the institution issuing the Bank Reference Letter who must be contactable and able to provide details regarding the Interested Party to the PPCR upon request.

d) If the Interested Party relies on the financial strength of an Affiliate, a declaration from the Affiliate that will place at the disposal of the Interested Party all the necessary resources as per Declaration Template 4 of Annex C accompanied with the Supporting Document described in subsections a), b) and c) of this section.

2.0 Technical eligibility criteria

a) Description of the Interested Party profile, business activities and organization demonstrating that the Technical Eligibility Criteria is met, including details and description of the project(s) engaged, their involvement and any other information deemed necessary to prove compliance as described in Article 5.2. Such details and description should include, for each relevant project and at minimum, the following:

i) The demonstration of the relevant experience required in Article 5.2 (a) should state at minimum the (1) project name, (2) financing, (3) implementation date, (4) location, (5) plant size, (6) power/boiler plant details, (7) annual overall operational efficiency rate of the plant for all its operating years, (8) plant owner, (9) description of Interested Party's responsibilities and obligations, (10) fuel volumes and types incinerated, (11) implementation method (EPC, EPCM, other), (12) role of the Interested Party (engineering, construction, installation, etc.), and (13) the associated contact details if PPCR deems it necessary to request more information; and

ii) The demonstration of the relevant experience required in Article 5.2 (b) should state at minimum the (1) Biomass CHP plant details, (2) location, (3) description of O&M activities performed and (4) the associated contact details if PPCR deems it necessary to request more information; and

iii) The demonstration of the relevant experience required in Article 5.2 (c) should state at minimum the (1) customer name, (2) fuel types, (3) supply sources, (4) supply organization, (5) supply volumes, (6) biomass handling activities performed (chipping, drying, storing, mixing, other), (7) annual overall operational efficiency rate of the plant during all operating years and (8) the associated contact details if PPCR deems it necessary to request more information.

b) Declaration that the Interested Party meets the Technical Eligibility Criteria as per Declaration Template 5 of Annex C.

c) If the Interested Party relies on the technical experience and expertise of a Third Party Supporter, a declaration from the Third Party Supporter that will place at the disposal of the Interested Party all the necessary resources as per Declaration Template 6 of Annex C accompanied with the Supporting Documents described in subsections a) and b) of this section. In addition a relevant draft cooperation agreement between the Interested Party and the Third Party Supporter should be submitted.

3.0 Personal situation criteria

3.1 Legal entities

a) A recent certificate(s) of the public corporate registry or other equivalent document, issued within the last 60 days prior to the submission 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.

b) 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, etc.).

In addition, the relevant document evidencing the authorization of the person(s) who sign the letter of Expression of Interest should be submitted.

c) A Declaration signed by the legal representative(s) of the legal entity, stating that until the date of signing of the declaration, the Interested Party and its legal representative(s) meet the requirements set out in items (i) to (iii) below (as per Declaration Template 7 of Annex C), namely:

(i) The legal entity conforms to its tax obligations;

(ii) The legal entity conforms to its social security obligations (if applicable in the country of its current establishment);

(iii) The legal entity's representative(s) has(ve) not had irrevocable judgment against him/her (them) for any of the following criminal acts:

- 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 (EU L 300 of 11.11.2008, page 42);

- Participation in a criminal organisation, as defined in Article 2 of Council Framework Decision 2008/841/JHA (32);

- 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 (33) and Article 2(1) of Council Framework Decision 2003/568/JHA (34) as well as corruption as defined in the national law of the contracting authority or the economic operator;

- Fraud within the meaning of Article 1 of the Convention on the protection of the European Communities' financial interests (35);

- Terrorist offences or offences linked to terrorist activities, as defined in Articles 1 and 3 of Council Framework Decision 2002/475/JHA (36) respectively, or inciting or aiding or abetting or attempting to commit an offence, as referred to in Article 4 of that Framework Decision;

- Money laundering or terrorist financing, as defined in Article 1 of Directive 2005/60/EC of the European Parliament and of the Council (37);

- 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 (38);

- The legal entity's representative(s) has(ve) been sentenced by a court decision bearing power of res judicata in Greece for any crimes, in relation to its(their) professional activity which is relevant to the subject matter of the Selection Process, the Transaction or his/her (their) professional activity;

- The legal entity's representative(s) has(ve) not been found guilty of making any false statements, nor has (have) he/her (they) omitted to provide any information required;

- There are no constraints of legal nature for the operation of the legal entity on the date of signing of the above declaration;
 - The legal entity is not excluded from participating in public or other acquisition or tender process in Greece or in its country of incorporation and/or current establishment or in any other country, by virtue of an irrevocable decision of any Greek or foreign public or judicial authority, and has not been disqualified from any public or other acquisition or tender process 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;
 - 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 at the date of submission of the Expression of Interest.
- d) A Declaration signed by the legal representative(s) of the legal entity (as per Declaration Template 8 of Annex C) 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.
- e) A Declaration signed by the legal representative(s) of the legal entity (as per Declaration Template 9 of Annex C) stating that until the date of signing of the declaration all the information, statements, declarations and Supporting Documents and other accompanying documents submitted together with their Expression of Interest file are true and accurate and they have not concealed any information relevant to the Selection Process and the Transaction.

3.2 Consortia

- a) Each member of the consortium must submit the declarations and the documents set out in section 3.1 and/ or 3. , 3.4 of Annex B (as appropriate and applicable mutatis mutandis).

3.3 Natural persons

- a) Current full valid signed passport, national identity card (if applicable) and residence permit (if applicable).
- b) 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.
- c) 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.

d) The declarations set out in section 3.1 of Annex B (as appropriate and applicable mutatis mutandis).

3.4 Affiliate and Third Party Supporter

a) Each Affiliate and/ or Third Party Supporter must submit the declarations and the documents set out in section 3.1 and 3.3 of Annex B (as appropriate and applicable mutatis mutandis).

ANNEX C – DECLARATION TEMPLATES**DECLARATION TEMPLATE 1**

To: **PPC RENEWABLES 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), acting in my/our capacity as{[in case of a company: 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 file by the company ... (name of the Interested Party) in the process for the selection of a strategic partner to build and operate Biomass CHP Plant pursuant to the terms of the relevant Invitation issued by the PPC Renewables S.A on 22.12.2017, that:

The [●] (description of the document required in section ... of Annex B of the Invitation) cannot be issued in [●], country of incorporation, and/or in [●], country of current establishment of [our company]/[Consortium Party].

(The Interested Party should also confirm in this declaration the facts that would have been certified if the document existed, as required by the Invitation)

_____ (place), _____ (date)

In the capacity of _____ [position]

Authorized to sign this Declaration for _____ [name]

DECLARATION TEMPLATE 2**To: PPC RENEWABLES 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), acting in my/our capacity as{[in case of a company: 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 file by the company ... (name of the Interested Party) in the process for the selection of a strategic partner to build and operate Biomass CHP Plant pursuant to the terms of the relevant Invitation issued by the PPC Renewables S.A on 22.12.2017, that:

Auditing 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 3**To: PPC RENEWABLES 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), acting in my/our capacity as{[in case of a company: 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 file by the company ... (name of the Interested Party) in the process for the selection of a strategic partner to build and operate Biomass CHP Plant pursuant to the terms of the relevant Invitation issued by the PPC Renewables S.A on 22.12.2017, that:

...(name of the Interested Party) satisfies the Financial Eligibility Criteria as described in section 5.1 of the Invitation as follows (as applicable):

For single Legal Entities:

Name of the Legal Entity	Equity position of the latest 3 financial years (avg.) ^{1) 2)} (EUR)	EBIT (year n-1) (EUR)	EBIT (year n-2) (EUR)	EBIT (year n-3) (EUR)

For Consortia:

Name of Consortium member	Equity position of the latest 3 financial years (avg.) ^{1) 2)} (EUR)	Stake in the Consortium (up to 2 decimals)	EBIT (year n-1) (EUR)	EBIT (year n-2) (EUR)	EBIT (year n-3) (EUR)
Member A					
Member B					
...					
Total		100.00%			

1) For natural persons the most recent Personal Net Assets

2) For Private Equity Firms and Funds the sum of active and un-invested/uncommitted funds or the sum of assets under management for the latest financial year

_____ (place), _____ (date)

In the capacity of _____ [position]

Authorized to sign this Declaration for _____ [name]

Note:

The amounts should be 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 financial year. In case of discrepancies, the financial statements will prevail over the above table(s).

DECLARATION TEMPLATE 4**To: PPC RENEWABLES 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), acting in my/our capacity as{[in case of a company: 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 file by the company ... (name of the Interested Party) in the process for the selection of a strategic partner to build and operate Biomass CHP Plant pursuant to the terms of the relevant Invitation issued by the PPC Renewables S.A on 22.12.2017, that:

(i) The company [●] (the corporate name of the company that will provide financial capacities to the Interested Party), which I (we) represent, shall place all necessary financial resources at the disposal of [●] (name of the Interested Party) until the completion of the Transaction (as defined in the Invitation) and for as long after the Transaction as required by the Request for Proposal and/or other documents that [●] (name of the Interested Party) will sign in the context of the Transaction;

(ii) the company, which I (we) represent, shall incur liability towards the PPC Renewables S.A. in case the conditions stipulated in section 5.1 of the Invitation are not met.

_____ (place), _____ (date)

In the capacity of _____ [position]

Authorized to sign this Declaration for _____ [name]

DECLARATION TEMPLATE 5**To: PPC RENEWABLES 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), acting in my/our capacity as{[in case of a company: 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 file by the company ... (name of the Interested Party) in the process for the selection of a strategic partner to build and operate Biomass CHP Plant pursuant to the terms of the relevant Invitation issued by the PPC Renewables S.A on 22.12.2017, that:

...(name of the Interested Party) satisfies the Technical Eligibility Criteria as described in section 5.2 of the Invitation.

_____ (place), _____ (date)

In the capacity of _____[position]

Authorized to sign this Declaration for _____[name]

DECLARATION TEMPLATE 6**To: PPC RENEWABLES 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), acting in my/our capacity as{[in case of a company: 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 file by the company ... (name of the Interested Party) in the process for the selection of a strategic partner to build and operate Biomass CHP Plant pursuant to the terms of the relevant Invitation issued by the PPC Renewables S.A on 22.12.2017, that:

(i) The company [●] (the corporate name of the company that will provide technical capacities to the Interested Party), which I (we) represent, shall place all necessary technical resources at the disposal of [●] (name of the Interested Party) until the completion of the Transaction (as defined in the Invitation) and for as long after the Transaction as required by the Request for Proposal and/or other documents that [●] (name of the Interested Party) will sign in the context of the Transaction;

(ii) the company, which I (we) represent, shall incur liability towards the PPC Renewables S.A. in case the conditions stipulated in section 5.2 of the Invitation are not met.

_____ (place), _____ (date)

In the capacity of _____ [position]

Authorized to sign this Declaration for _____ [name]

DECLARATION TEMPLATE 7

To: **PPC RENEWABLES 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), acting in my/our capacity as{[in case of a company: 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 file by the company ... (name of the Interested Party) in the process for the selection of a strategic partner to build and operate Biomass CHP Plant pursuant to the terms of the relevant Invitation issued by the PPC Renewables S.A on 22.12.2017, that:

As of today our company and I/we personally satisfy the requirements set out in subsection c) of section 3.1 of Annex B, namely:

- (i) We conform to our tax obligations;
- (ii) We conform to our social security obligations (if applicable in the country of our current establishment);
- (iii) Our representative(s) has(ve) not had irrevocable judgment against him/her (them) for any of the following criminal acts:
 - 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 (EU L 300 of 11.11.2008, page 42);
 - Participation in a criminal organisation, as defined in Article 2 of Council Framework Decision 2008/841/JHA (32);
 - 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 (33) and Article 2(1) of Council Framework Decision 2003/568/JHA (34) as well as corruption as defined in the national law of the contracting authority or the economic operator;
 - Fraud within the meaning of Article 1 of the Convention on the protection of the European Communities' financial interests (35);
 - Terrorist offences or offences linked to terrorist activities, as defined in Articles 1 and 3 of Council Framework Decision 2002/475/JHA (36) respectively, or inciting or aiding or abetting or attempting to commit an offence, as referred to in Article 4 of that Framework Decision;
 - Money laundering or terrorist financing, as defined in Article 1 of Directive 2005/60/EC of the European Parliament and of the Council (37);

- 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 (38);
- Our representative(s) has(ve) not been sentenced by a court decision bearing power of res judicata in Greece for any crimes, in relation to its(their) professional activity which is relevant to the subject matter of the Selection Process, the Transaction or his/her (their) professional activity;
- Our representative(s) has(ve) not been found guilty of making any false statements, nor has (have) he/her (they) omitted to provide any information required;
- There are no constraints of legal nature for the operation of our legal entity(ies) on the date of signing of the above declaration;
- We are not excluded from participating in public or other acquisition or tender process in Greece or in our country of incorporation and/or current establishment or in any other country, by virtue of an irrevocable decision of any Greek or foreign public or judicial authority, and have not been disqualified from any public or other acquisition or tender process in Greece or in our country of incorporation and/or establishment or in any other country due to submission of forged certificates and/or documentation and/or declarations;
- We have not been declared bankrupt, or in a state of compulsory administration or any other equivalent situation, have not been dissolved or wound up, no petition for our 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); we have 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 at the date of submission of the Expression of Interest.

_____ (place), _____ (date)

In the capacity of _____ [position]

Authorized to sign this Declaration for _____ [name]

DECLARATION TEMPLATE 8

To: **PPC RENEWABLES 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), acting in my/our capacity as{[in case of a company: 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 file by the company ... (name of the Interested Party) in the process for the selection of a strategic partner to build and operate Biomass CHP Plant pursuant to the terms of the relevant Invitation issued by the PPC Renewables S.A on 22.12.2017, 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. If the Interested Party is a legal entity, securities of which are listed in a regulated market and a relevant certification by the competent stock market is furnished, then this Declaration is not required.)

_____ (place), _____ (date)

In the capacity of _____[position]

Authorized to sign this Declaration for _____[name]

DECLARATION TEMPLATE 9**To: PPC RENEWABLES 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), acting in my/our capacity as{[in case of a company: 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 file by the company ... (name of the Interested Party) in the process for the selection of a strategic partner to build and operate Biomass CHP Plant pursuant to the terms of the relevant Invitation issued by the PPC Renewables S.A on 22.12.2017, 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 letter are true and accurate and we have not concealed any information relevant to the Selection Process and the Transaction (as defined in the relevant Invitation).

_____ (place), _____ (date)

In the capacity of _____[position]

Authorized to sign this Declaration for _____[name]

ANNEX D – EBRD LETTER OF INTENT



European Bank
for Reconstruction and Development

Public Power Corporation Renewables S.A.
Kapodistriou 3, Ag. Paraskkei
153 43 – Attica
Greece

24th November 2017

Dear Sir or Madam,

Biomass Project in Amyntak, Western Macedonia, Greece

EBRD has been supporting PPC Renewable S.A. through the procurement of a technical advisor to perform a technical review and project preparation for the development of a 25 MWe biomass fired combined heat and power plant (the Project), located in Amyntak, Western Macedonia, Greece and owned by PPC Renewables SA.

The Bank places a high priority on supporting renewable energy in Greece, in particular where this is relatively undeveloped.

This letter confirms the Bank's in principle interest in supporting the Project also through the provision of long-term debt financing, subject to satisfactory appraisal.

We look forward to working further with you on the exciting and important biomass project.

Yours faithfully,

Harry Boyd-Carpenter
Director, Head of Power and Energy Utilities

cc: Sabina Dziurman, Director for Greece & Cyprus