



Procurement

**New Generation Activities
Procurement Department**

Request for Quotation No: NGAPD-2018

Scope:

**"Consultant services for Feasibility study, Basic Design and EPC
Tendering for a Waste to Energy plant in Western Macedonia,
Greece: Ptolemais WtE"**

**TABLE OF CONTENTS**

TERMS AND INSTRUCTIONS TO BIDDERS	3
Glossary.....	3
Article 1 (Bidding Documents).....	4
Article 2 (Information for Bidders).....	5
Article 3 (Scope of Services).....	6
Article 4 (Duration of the Services)	10
Article 5 (Participation in the Bidding Procedure)	10
Article 6 (Bid Contents)	13
Article 7 (Opening and Evaluation of Bids – Contract Award).....	15
Article 8 (Personal Data Protection - Information on the processing of personal data)	18
Article 9 (Bidders' Objections).....	18
Article 10 (Cancellation of the Procedure).....	19
Article 11 (Reservations and Rights of PPC).....	19

**PUBLIC POWER CORPORATION S.A.****TERMS AND INSTRUCTIONS TO BIDDERS**

The Public Power Corporation S.A. (hereinafter PPC or the Company), 30 Chalkokondyli Street, GR 104 32, Athens, pursuant to the provisions of:

- the Regulations for Works, Supplies and Services of PPC S.A. (RWSS/PPC, Board Decision No 4/09.02.2022) published on the official website of PPC at https://eprocurement.dei.gr/images/kepy_dei_ae_en.pdf
- the present Request for Quotation under number **NGAPD-2018**

hereby invites interested Bidders to submit a quotation for the Request for Quotation (RFQ) under number NGAPD-2018 pertaining to the Scope **"Consultant services for Feasibility study, Basic Design and EPC Tendering for a Waste to Energy plant in Western Macedonia, Greece: Ptolemais WtE"**

This RFQ does not constitute a binding commitment to proceed with the employment of the Successful Bidder.

PPC reserves the sole right to suspend, defer, modify, or transfer at a later time this process without any notice, and to terminate any discussions or negotiations, at any phase of the proceedings, without being liable to any Bidder or other party. PPC, its advisors, its staff and any of its affiliates bear no responsibility and assume no obligation by any existing errors or omissions of this RFQ. Bidder acquires no right and may not claim for any compensation from PPC, its advisors, its staff or any of its affiliates due to this RFQ or their participation in this procedure.

Glossary**Scope:**

- Phase A: Support experience in waste handling
- Phase B: Site visit and Feasibility study
- Phase C: Basic Engineering
- Phase D: Tender Documents
- Phase E: Evaluation of Tenderers and Participation in technical discussions and negotiations
- Phase F: Technical advisory services during construction and commissioning (Optional)

Firm Scope: Phases A to E

Optional Scope: Phase F

Bidding Procedure or RFQ: The present open bidding procedure with selection process in 1 phase, with estimated completion by Q3 2025 (including Contract Award and commencement of works).

System: the PPC Electronic Procurement System, to be used for the submission of Bidders' proposals and all respective contacts, through the "tenderONE" platform of "cosmoONE" company.

Bidder(s): Economic operator(s) or association(s) of economic operators that will participate in the present Bidding Procedure.

Successful Bidder: The Bidder selected upon completion of the Bidding Procedure.

Consultant: the Successful Bidder of this Bidding Procedure, after signing the respective Contract with the Company.



Contract Award Criterion: The most economically advantageous technically compliant Bid based on the price.

Committee: PPC's competent Committee to open and evaluate the Bids, issue decisions, and evaluate any changes in the composition of a Bidder.

Bid or Proposal: The proposal for the conclusion of the Contract with the Company under the terms specified in the relevant Request for Quotation, which shall be electronically submitted with the required declaration and all required documents.

Scope of Services or Services: the services to be provided by the Consultant in accordance with the Services Agreements, described in Article 3 herein.

Project: the under evaluation future Waste to Energy project in Ptolemais for which the Services are to be provided for, as described in Article 3 herein.

Lots: the project may be executed under two separate contracts in two Lots

Lot 1: means the scope of the Technology Provider which comprises mainly of the boiler island and the flue gas treatment ("from chute to stack")

Lot 2: means all the works not included under Lot 1, i.e. the rest of the plant including civil works, infrastructure and auxiliary systems.

Contract or Agreement or Contract Agreement: the Contract to be signed between the Company and the Successful Bidder, comprising General and Particular Conditions based on FIDIC White Book- Client/Consultant MODEL SERVICES AGREEMENT –5th Edition 2017.

Financial Offer or Offered Price: the total lump-sum fee offered by Bidders for the Services of all Phases, including optional Phase F

Contract Award: the formal decision by the Company to accept the Successful Bidder's Proposal and proceed to enter into a binding Agreement for the provision of the Services, in accordance with the terms set out in this RFQ.

Article 1 (Bidding Documents)

The present Request for Quotation, consists of this main document (RFQ No. NGAPD-2018), including the following ANNEXES:

I. ANNEX 1 - Draft Contract Agreement

Since the Draft Contract Agreement is based on the FIDIC Client/Consultant Model Services Agreement – 2017 Edition (commonly referred to as the "FIDIC White Book"), the following components are included in ANNEX 1:

- Conditions, which modify or supplement the General Conditions
- Standard Appendices, including: a) Appendix 1: Scope of Services, b) Appendix 2: Personnel, Equipment, Facilities and Services of Others to be Provided by the Client, c) Appendix 3: Remuneration and Payment and d) Appendix 4: Programme

The Main Agreement (signature page) and the General Conditions of the FIDIC White Book are not physically attached in ANNEX 1 but are incorporated as an integral part thereof by virtue of reference and shall apply in full, except where expressly modified by the Particular Conditions.

II. ANNEX 2 - Financial Offer Submission Forms



III. ANNEX 3 - Declaration Forms

IV. ANNEX 4 - Letters of Guarantee Templates

Article 2 (Information for Bidders)

2.1 Competent PPC Division Responsible for the Bidding Procedure - How, Where and When to submit the Quotation.

- a. The competent PPC division for this RFQ is the New Generation Activities Procurement Department (NGAPD - ΔΠΝΔΠ), located at 25 Patission Street, 104 45, Athens - Greece. For further information, you may contact Mr. Nikolaos Mathioulakis and Ms. Lydia Tsiaousi via email at N.Mathioulakis@ppcgroup.com and L.Tsiaousi@ppcgroup.com respectively.
- b. The Bidding Procedure will be conducted electronically through the "tenderONE" platform of "cosmoONE" company of the PPC Electronic Procurement System, hereinafter referred to as the "**System**", through the www.cosmo-one.gr or www.marketsite.gr portals. The System ensures at a minimum, using technical means and appropriate procedures, that:
 - i. The time and date of accepting the Proposals are precisely determined.
 - ii. Access to information transmitted, prior to the specified dates, is fully prohibited.
 - iii. Only authorized persons are entitled to designate or modify dates for opening the submitted applications.
 - iv. Throughout the Bidding Procedure, including the opening of the quotations, all or part of the information submitted may be accessed only by authorized persons and only after the specified date and time.
 - v. In the unlikely event of violation or attempted violation of the restrictions and/or terms of access, as per ii., iii. and iv., such violations or attempted violations are clearly traceable.

A prerequisite for participation of the interested parties, is registration with the System. Upon successful registration, they will be provided with System Access Codes, required for system login and applications and/or Proposal submissions. Registration does not incur any expenses for interested parties.

Interested parties can download User Instructions for Registration and System's User Manual free of charge from the Company's official website at <https://eprocurement.dei.gr>, under the section titled "Electronic Submission."

Bidders that are already registered in the System are not required to register again. Nevertheless, upon logging into the System, they are strongly advised to promptly update any personal information.

In order to submit a Proposal for the Bidding Procedure, interested parties established in EU countries are required to have a qualified digital signature (qualified electronic signature according to EU regulation 910/2014) of themselves in the case of a natural person and of the legal representative(s) in the case of a legal person, issued by a qualified trust service provider.

Bidders established outside EU with no access to qualified electronic signatures according to the above paragraph, can sign and certify / authenticate their signature with any other legal means. In such cases, the Proposal shall be accompanied by a declaration stating that the country of origin does not provide for the use of qualified digital signature.



Proposals shall be submitted electronically by the Bidders, with the submission period commencing on the date of publication of the present RFQ on the "tenderONE" platform and closing on the 23rd of July 2025 at 13.00 (Greece time). After the expiry of the above closing date and time, the submission of Bids is not possible.

- c. The issues of the Bidding Procedure (Bidding Documents), as those are defined in Article 1 hereof, shall be available electronically through the "tenderOne" platform of "cosmoOne" (<https://www.marketsite.gr/>) and on PPC's e-procurement website (<https://eprocurement.dei.gr/>), where they will remain posted until up to **one (1)** day prior to the end of the period for the submission of Proposals.

2.2 Communication

Any communication between PPC and the Bidding Procedure applicants shall be made electronically via the System using the "Contact" functionality. Communication, update, and distribution of electronic documents will be carried out through the System, using the following procedures:

- Uploading or communicating relevant information via messages
- Uploading of relevant information by PPC
- Uploading of relevant information by Bidders

All data sent, notified, submitted, or uploaded are displayed at the user interface screens. In particular, the relevant timestamp constitutes proof of communication and circulation of documents through the System. The relevant deadlines begin on the day following the day of notification or submission and expire when the entire last day has elapsed (in case of a Greek public holiday, the deadline expires after the entire next working day has elapsed).

2.3 Pre-Submission Clarifications

Bidders may request additional information and clarifications regarding electronic documents of the RFQ no later than ten (10) days before the deadline for submission of the Bid through the "Contact" functionality of the System.

In case the deadline for submission of the Bid is extended, the relevant deadline for request for additional information and clarifications may be extended accordingly at the sole discretion of PPC.

PPC will respond to the requests submitted by the above closing date, no later than five (5) days before the deadline for submission of the Bid.

Article 3 (Scope of Services)

3.1. Brief description of the Project

PPC is planning to tender out the engineering, procurement, and construction of the first Waste-to-Energy plant (WtE plant) in Greece.

The new plant is to be designed as one line with a throughput of approx. 300.000 t/a of RDF/SRF and shall supply hot water for an existing district heating network.

From a technical point of view, the new plant includes not only the furnace-boiler line with downstream flue gas cleaning system, but also an extraction-condensation turbine with an associated air-cooled condenser (ACC), a fuel storage bunker and the associated infrastructure including input and output scales for the trucks as well as an operating building, if necessary.

3.2.Activities and Deliverables

Scope of Services shall include the following Phases:

- Phase A: Support experience in waste handling
- Phase B: Site visit and Feasibility study
- Phase C: Basic Engineering
- Phase D: Tender Documents
- Phase E: Evaluation of Tenderers and Participation in technical discussions and negotiations
- Phase F: Technical advisory services during construction and commissioning (Optional)

Phase A: Support experience in waste handling

The planned WtE-plant would be the first of its kind in Greece. Therefore, there is currently no available (local) experience concerning waste handling in WtE plants in Greece. The Consultant will support PPC in addressing any forthcoming questions related to the risks associated with waste handling and waste combustion. The services will include the proposal and discussion of the following items:

- Necessary provisions in the waste contracts regarding waste quality
- Necessary provisions in the waste contracts regarding the heating value of waste
- Necessary provisions to ensure control and monitoring of the abovementioned provisions in contracts
- Necessary provisions in the waste contracts covering delivery time, waiting time, scheduling, etc.,
- Provisions concerning waste transport vehicles (waste trucks)

For the avoidance of doubt, it is expressly clarified that legal advice, reviews or checks are not included as part of the Consultant's services.

Phase B: Site visit and Feasibility study

The services include the compilation of the design basis and a brief description of the possible plant configurations (e.g. incineration with water-cooled or air-cooled grate, fluidized bed; flue gas cleaning; procedure concept for slag treatment), along with an initial estimation of investment and operating costs (AACE Class 4). Moreover, the Consultant shall define economic conditions, including EPC or tendering in lots, and the proposed time schedule.

In addition, the Consultant shall provide preliminary information to provide input for the Environmental Impact Assessment (EIA by Others) such as emissions, consumptions and waste production. Considering the early Phase of the design, such information can be provided based on experience from similar projects.

Finally, the Consultant shall undertake a brief but comprehensive review of the current market landscape and available technologies, with the objective of identifying and presenting the proposed technological solution as well as the relevant Technology Providers currently operating in the market.

This first step concludes with an on-site meeting to present the initial results and familiarize with the Site.

Aim: Recommendation of a plant configuration and plant size as a basis for subsequent steps.
Deliverable: Feasibility Study report



Phase C: Basic Engineering

Basic Engineering shall be developed based on the Feasibility Study in such detail that tenders or requests for quotation for the facilities can be produced. The Consultant's scope includes the following:

- Design sketch
- Thermodynamic calculation
- Process Flow Diagram
- Heat and Mass Balance
- Firing Diagram
- Information to provide input for the Environmental Impact Assessment (EIA by Others)
 - o Emissions to air and water
 - o Chemicals and utilities consumption
 - o Wastes produced
- General concept of logistics
- General concept of infrastructure
- Definition of Interfaces and battery limits
- 3-D-Model
- Installation plans
- Block charts
- Description of operation and functions
- Definition of the material and quality requirements
- Preparation of construction time schedules and payment plans
- Cost estimation both for Construction and Operation (AACE Class 3)

Aim: Recommendation of a plant configuration and plant size and its implementation on site including the definition of all technical interfaces (supply and disposal points) and the estimation of investment and operating costs.

Phase D: Tender Documents

The project may be tendered as a single Lot or divided into two separate Lots. For the purposes of this Proposal, the Consultant shall consider the preparation of tender documents for 2 Lots (technology and civil). Lot 1 comprises mainly of the boiler island and the flue gas cleaning ("from chute to stack"), while Lot 2 will encompass the rest of the plant including civil works, infrastructure and auxiliary systems.

The Consultant will provide the following services:

- Preparation of technical specifications based on Basic Engineering
- Detailed Division of Works between Lot 1 and Lot 2
- Definition of interfaces and battery limits for Lot 1 / 2
- Definition of quality and work standards, including minimum requirements for materials, operating times, uninterrupted operation, service life, etc.
- Concept and extensiveness of automation
- Requirements of maintenance and repair
- Creation of a list of specific technical data to be submitted or given by the bidder (e.g. efficiencies at different load cases, material specifications, etc.). This list is the basis of the technical evaluation of the offers of suppliers.
- Definition of documents to be delivered by the bidder (e.g., installation plans, flow charts, thermodynamic calculations and boiler calculations for various load cases, diagrams for start and stop of operation, strength and service life data for particular components, etc.)
- Time schedules
- Definition of documentation and its standards



- Definition of warranted characteristics such as efficiency, emissions, deadlines
- Definition of penalties
- Support in creating of contract conditions

Aim: The result of these services will be the creation of the technical documents necessary for the tendering procedure. PPC will provide the required input to the Consultant to ensure compliance with specific national technical standards and legal requirements.

In case the project is Tendered as a single Lot, the Consultant will modify the deliverables accordingly, without any modification in the financial part and respective changes in the financial terms.

Phase E: Evaluation of Tenderers and Participation in technical discussions and negotiations

The Consultant's scope of services includes:

- Attendance to Tenderers during the tender phase (documentation and answering to technical questions)
- Formal evaluation of the Tenders
- Evaluation of compliance with technical requirements (e.g. quality, standards, etc.)
- Technical evaluation and clarification of content of the Tenders: examination of the process engineering, plant installation, data lists, etc.
- Support in financial evaluation of the tenders.
- The Consultant will deliver on the basis of the Tenders the data necessary for financial evaluation (e.g. investment costs, maintenance, costs, operating and personnel costs)
- Support in final awarding the Tenderer

The evaluation shall include up to four (4) Tenderers and one (1) revision of the Tenders.

Several meetings with tenderers will be required for technical clarifications prior to the submission of final Tenders. These meetings will be held online.

For the purpose of preparing their Proposal, Bidders shall consider the following number of meetings and tenderers:

- 2 lots, up to 4 Tenderers for each lot
- up to 2 days of negotiations with each Tenderer, meaning up to 16 days

Phase F: Technical advisory services during construction and commissioning (Optional)

Consultant's scope during construction and commissioning shall include the following technical advisory services:

- Design review of Contractor's detail design (calculations, installation plans, P&IDs, etc.)
- Providing feedback on the list of subcontractors proposed by the supplier
- Developing a frame schedule with realistic milestones
- Statements regarding project progress including possible measurements for acceleration if needed
- Support of PPC's project management on technical matters
- Answering questions from suppliers
- Technical support on design related claims
- Supervision on handover documentation folder (As built drawings, O&M Manuals, etc.)
- Support on the readiness for first fire with oil and first fire with waste
- Support on the evaluation of the Performance Testing results
- Support on the Taking Over procedure

Consultant to include five (5) visits to Greece as follows:

- Kick of Meeting and Site Visit
- HAZOP Review
- Design Review
- Readiness for first fire with waste
- Performance Test Review

Remaining services and meetings will be performed electronically.

Construction Time Period to be considered is forty (40) months.

Article 4 (Duration of the Services)

The Duration for Phases B, C and D is set at twenty-six (26) weeks starting from effective date of the Agreement. The duration for the Optional scope is set at forty (40) months, starting from the date of activation of the option.

The duration of each phase of the Services is presented in the table below. PPC reserves the right to increase the services by up to 50% or reduce them by up to 30% of the total contractual price, based on the actual needs, with or without a corresponding extension/reduction of the duration, without the Consultant having the right to request an increase in the unit prices of or raise any other claims.

Services Phase	Duration
Phase A	Services on demand
Phase B	8 weeks
Phase C	10 weeks
Phase D	8 weeks
Phase E	As required
Phase F	40 months (optional)

Notes:

- 1) A site visit shall be performed at the end of Phase B
- 2) Phase A: shall commence upon the Commencement Date of the Contract and will be performed in parallel with Phases B, C and D, and E, as required by the project's needs
- 3) Phase B shall commence upon the Commencement Date of the Contract
- 4) Phase C shall commence after the completion of Phase B
- 5) Phase D shall commence after the completion of Phase C
- 6) Phase E shall commence upon issuance by PPC of the EPC Tender
 - a. Participation in technical discussions and negotiations will be limited for two (2) Lots, up to four (4) Tenderers for each Lot and up to two (2) full days of negotiations with each Tenderer
 - b. Support on evaluation of Tenders Offers will be limited to two (2) Lots, up to four (4) Tenderers for each Lot and one (1) revision of each Tender Offer
- 7) Optional Phase F shall commence only if the option is activated by PPC and in any case it will commence upon signature and entry into force of the construction contract(s)

Article 5 (Participation in the Bidding Procedure)

5.1. Admission of Bidders

Participation in this Bidding Procedure is open to economic operators or associations of economic operators established in:



- A Member State of the European Union, or
- A Member State of the European Economic Area (EEA); or
- Third countries which have signed and ratified the Agreement on Government Procurement (GPA), to the extent that the contract to be awarded is covered by Annexes 1, 2, 4, 5 and the General Notes to the European Union's Appendix I to the GPA or
- Third countries not falling into the above cases that have concluded a bilateral or multilateral agreement with the European Union

Third countries of cases 3 and 4 above, must additionally uphold EU-equivalent cybersecurity, data protection, trade regulations, and intellectual property standards, including but not limited to GDPR, the NIS2 Directive, and EU strategic trade and security regulations.

Economic operators controlled by, affiliated with, or significantly influenced by entities originating from jurisdictions that do not meet the above criteria shall be excluded from participation. This includes, but is not limited to:

- Subsidiaries, branches, or joint ventures where a majority stake (direct or indirect) is held by an entity from a non-compliant jurisdiction.
- Entities with decision-making, operational, or technological dependencies on a parent company or controlling entity from a non-compliant jurisdiction.

The Company reserves the right to assess and exclude any Bidder based on security, regulatory, or strategic interest considerations in accordance with EU and national procurement laws. Additionally, PPC shall exclude Bidders based in or significantly dependent on entities from jurisdictions subject to trade restrictions, sanctions, or embargoes imposed by the European Union, the United Kingdom, or other relevant international bodies.

Each Bidder, individually or as a member of an association of economic operators, may submit only one quotation. In case more than one quotation is submitted by an economic operator, all such applications shall be rejected.

Noncompliance with the present provision shall lead to the exclusion of all involved Bidders. A prerequisite for participation in the present Request is the absence of exclusion grounds provided in para. 5.3 and the relevant declaration in ANNEX 3.

No Application for participation to this RFQ shall be accepted from economic operators who have been excluded from PPC contracts for the period of their exclusion.

5.2 Special Provisions for Associations of Economic Operators

Associations of Economic Operators (consortia, joint ventures etc.) are not required to adopt a specific legal form for their participation in the Bidding Procedure, provided that a clear and binding reference to the formation of the Association by the members of the Bidder is included. The requirement for the Association to adopt a specific legal form before signing the Agreement will depend on its legal and commercial structure, as well as applicable law.

It is explicitly agreed that all members of an Association of Economic Operators shall bear sole, indivisible, joint, and several liability towards PPC for fulfilling all obligations arising from the Association's participation in the Tender Procedure and the Agreement

Associations of economic operators may participate in the present Bidding Procedure, provided that all members thereof meet the requirements set out in paragraphs 5.1 and 5.3 herein.

Additionally, all eligibility criteria of paragraph 5.4 must be met by at least the Leader of the Association, as designated in the Bidder's Proposal Documents. Remaining members of such an Association must each demonstrate an annual turnover proportionate to their percentage of



participation in the Association, calculated based on the minimum Bidder's Annual Turnover requirement specified in paragraph 5.4.3 of the present.

5.3 Grounds for exclusion

Any economic operator or association of economic operators shall be excluded from participation in this Bidding procedure, if one or more of the grounds for exclusion described in the relevant Declaration of Annex 3 apply to him or to one of his members, respectively. Bidders must fill in and sign the above-mentioned Declaration.

5.4 Eligibility criteria of Bidders

The eligibility criteria must be mandatorily satisfied and are applied on an on/off basis (under penalty of exclusion).

Bids will be evaluated only if all eligibility criteria specified in paragraphs 5.4.1 and 5.4.2 are fully met.

It is explicitly stated that Bidders participating in this Bidding Procedure are not allowed to rely on the financial, technical, or professional capacity of a third party. Consequently, the provision or use of any third-party capacity (borrowed financial, technical, or professional experience) is not permitted.

5.4.1 Technical and professional capacity

Bidders must demonstrate the following technical experience to be eligible for participation in the Bidding Procedure.

Eligible Bidders must have executed, within the last ten (10) years, Similar Services in at least four (4) Reference Projects, as detailed below:

- Similar Services shall be understood as: Concept/Basic Design, including Tender Preparation and participation in the contract award. The services must concern the complete Chute to Stack scope of the Reference Project as defined below.
- Each Reference Project is understood as: a Waste to Energy plant with air-cooled or water-cooled inclined grate(s) of at least 200ktpa capacity of either municipal solid waste, industrial waste or RDF/SRF (biomass projects are not accepted). Reference Projects must be either greenfield or addition of new incineration line on existing plant. Additions must include as a minimum the following new systems: grate, boiler, steam turbine and flue gas treatment.
- The Similar Services must have been provided directly to the respective project owner. Services for EPC contractors, technology providers, concept developers or similar entities shall not be accepted.
- In case of Services performed by Associations of economic operators (consortia, JVs, etc.), only the Reference Projects of the Leader will be accepted.
- Partial execution of the Similar Services may also be accepted, provided that proper clarification and documentation are submitted.

Out of the four (4) aforementioned Reference Projects, at least two (2) must have been fully constructed and be currently in commercial operation.

The proposed Project Manager must have served as project manager in at least two (2) of the Bidder's Reference Projects.

In total, within the last five (5) years, the proposed Project Manager must have served as project manager in at least five (5) Projects, providing Services as detailed below:



- Basic Design or Planning or Detail Design, or Owner's Engineer (including design review and Construction Supervision)
- Each Project is understood as: a Waste to Energy plant with air-cooled or water-cooled inclined grate(s) of at least 200ktpa capacity of either municipal solid waste, industrial waste or RDF/SRF (biomass projects are not accepted). Projects must be either greenfield or addition of new incineration line on existing plant. Additions must include as a minimum the following new systems: grate, boiler, steam turbine and flue gas treatment.
- Bidders will submit with their Bids the CV of the proposed Project Manager. Bids whose proposed Project Manager CV does not fulfill the above minimum criteria will be disqualified. Once approved, the Project Manager may only be replaced with PPC's written approval, and only by a Project Manager possessing at least equivalent experience and credentials.

Evidence for Economic operator's technical and professional capacity must be provided in accordance with the provisions of par. 6.1.

5.4.2 Quality Assurance

Bidders must be certified with a Quality Management System (ISO 9001), Environmental Management System (ISO 14001) and a Health and Safety Management System (ISO 45001) for their services.

5.4.3 Financial Capacity

Bidders' Annual Turnover shall be higher than Three Million Euros (3.000.000,00 €) for each of the last three financial years.

Article 6 (Bid Contents)

Bidders are requested to submit with their Bid the following three Folders with required specific contents.

6.1. Eligibility Criteria (Folder A)

Bidders must submit in Folder A the following:

- 1) one written and signed declaration by the legal representative or authorized person, according to ANNEX 3. The declaration relates to legal solvency, conflict of interest, acceptance of the terms and time validity of the Bid according to articles 5.1 - 5.3 above.
- 2) A Bid Bond, to be issued by Banks that are acceptable to the Company. The approval of the Bank shall be based on reasonable grounds, including, but not limited to, the Bank's financial standing, credit rating, and overall reputation. Issuing Banks must be legally operating in:
 - any member-state of the European Union, or
 - any member-state of the European Economic Area, or
 - any other country that has signed and ratified the Government Procurement Agreement (GPA) of the World Trade Organization, and therefore has this right, in accordance with the standing provisions.

The Bid Bond must be drawn according to the respective template of Annex 4, for the amount of **Fifteen thousand Euros (€15.000,00)**. The Bid Bond must be valid for at least thirty (30) days beyond the validity period of the Bid. The Bid Bond must be scanned and uploaded to the electronic platform of the System in portable document format; the original Bid Bond must be delivered to PPC (at 25 Patission Street, 104 45, Athens – Greece, attn. Ms. Lydia Tsiaousi, T:



+302105292630), within one (1) week after closure of the electronic platform upon completion of the submission deadline. This deadline can be extended for a further short period, at PPC's discretion. In the case that the original Bid Bond is not delivered to PPC within the above deadline, the Bid submitted shall be rejected.

If no reason arises for the Bid Bond to be forfeited on PPC's favor, it shall be returned to the Bidder as below:

- In case the Contract is not awarded to the Bidder, upon the decision of PPC approving the results of the Bidding Procedure or upon the expiration of the validity period of his Bid, whichever is earlier.
 - In case the Contract is awarded to the Bidder, the Bid Bond shall be released only after the Contract has been signed by the Bidder.
- 3) Means of proof for Bidder's experience and similar projects reference, fulfilling the requirements of paragraph 6.4.1. Bidders shall submit:
- a. list of reference projects including:
 - description of the respective Scope of Services, as well as a short description of the reference projects,
 - size of the WtE projects in terms of installed capacity,
 - the Date of completion and successful delivery,
 - customer contact person details.
 - b. Certificates or other means of proof of fulfillment of the requirements of article 5.4.1, regarding the Reference Projects
 - The Committee may request additional information to evaluate the eligibility of the submitted references, at its own discretion.
 - c. Proposed Project Manager's CV including for each project:
 - description of the respective position held and Scope of Services
 - short description of the projects, including installed capacity,
 - relevant dates
 - customer contact person details.
- 4) Bidder's valid Certificates, fulfilling the requirements of paragraph 5.4.2
- 5) Bidder's audited statements of accounts for the last three years, fulfilling the requirements of paragraph 5.4.3

6.2. Technical Offer (Folder B)

The Technical Offer should include, at a minimum, the following submittals:

- 1) A description of the Bidder's understanding of the Project requirements and approach/methodology for the delivery of the entire Scope of Services, including:
 - Description of the main milestones of the envisaged project process & structure and key work- streams.
 - Bidder's proposed methodology and approach for delivering the entire scope of the project.
 - Proposed organization chart for the provision of the Services, including CVs of members of the project team with relevant Waste to Energy experience. There should be a clear demonstration of the project team structure with an analysis of the specific roles of the members. Analysis of project team structure should separate specifically the Project Team Members in: (i) Project Manager, (ii) Senior Team and subject matter experts and, (iii) Core Dedicated Team.



- **Project Time Schedule:** A preliminary Time Schedule for the execution of all Project phases, depicting all items included in the Scope of Services.

6.3. Financial Offer (Folder C)

The Financial Offer, for the requested Services will include:

- 1) The special electronic form of the System, filled in by the Bidder with the offered price.
- 2) The Financial Offer in pdf file format or equivalent, which must be signed by the legal representative or authorized person of the Bidder and submitted electronically in accordance with the instructions of the System.

The Financial Offer shall include all costs for the provision of Services required in this Bidding document, in the form of a lump-sum flat fee for each Phase , including all traveling, accommodation and other related expenses.

All taxes, duties, levies etc. will be borne by the Consultant, apart from VAT which, if applicable, will be borne by PPC.

Payments will be made upon successful completion of each Phase, and after obtaining relevant approvals by PPC as per Part B, Appendix 3 of Particular Conditions of Contract. Bids that are not submitted in the aforementioned (three-folder) form are considered unacceptable and thus shall be rejected.

6.4. Signature of submitted documents

All Bidders are hereby required to submit their Bids and all accompanying documents with a valid digital signature or a certified signature. Bidders shall use a valid digital certificate issued by a recognized Certificate Authority to ensure the authenticity and integrity of their electronic submissions or certified by a notary public or another legally recognized authority, confirming its authenticity.

Article 7 (Opening and Evaluation of Bids – Contract Award)

All Bids will be evaluated primarily in order to assess if all requirements included in this RFQ are met and in particular whether the content of Folders A, B and C is complete and accurate. Bids that do not fulfil this RFQ's requirements and/or incomplete submissions, will be rejected.

7.1. Electronic Opening and Evaluation of Folders A and B (Phase I)

The Committee appointed by the Company shall proceed in opening simultaneously Folders A and B of Bids on a duly appointed date and time and shall verify the completeness of the documents submitted against the requirements of articles 6.1 and 6.2 of the present RFQ.

After taking into account the provisions of the RFQ regarding admission of Bidders and grounds of exclusion, the Committee decides which Bids comply with the terms of the RFQ.

The Committee shall record the result of this process in the relevant Minutes which shall include the Bidders rejected due to non-compliance with the requirements presented under articles 5, 6.1 and 6.2 and Bidders accepted and technically evaluated according to bellow article 7.4, which will proceed to Phase II. The results of Phase I shall be communicated to all Bidders, via the System as follows:

- Bidders rejected due to non-compliance with provisions included in Articles 5, 6.1 and 6.2 will be notified of the rejection of their Proposal. The notification will specify only the part



of the Proposal that was not accepted and led to the rejection, with the level of detail deemed appropriate by the Committee.

- Bidders with accepted Proposals will be notified that they will proceed to Phase II

7.2. Opening of Folder C - Financial Evaluation and Award of the Contract (Phase II)

Evaluation of the Financial Offers (Phase II) shall be conducted in at least two stages:

- Opening of Folder C and initial evaluation of Financial Offers
- Submission of Improved Financial Offers and respective opening and evaluation

7.2.1. Opening of Folder C and initial Financial Evaluation

The Financial Folder (Folder C) of the Proposals deemed acceptable following the evaluation of Folders A and B shall be electronically unsealed by the competent Committee on a predetermined date and time, as specified in the System by the Committee.

The Committee shall verify the compliance of qualified Bidders' submitted Financial Offer (Folder C) with the requirements of article 6.3 of the present RFQ.

The financial evaluation of each Bid shall be based exclusively on the total lump-sum fee offered for the Services of all Phases, including optional Phase F. The Financial Offer submitted with each Bid shall constitute the comparative figure used to determine the provisional ranking of the accepted Bidders.

The Committee shall document the results of the financial evaluation and the respective intermediate ranking in the relevant Minutes.

Each Bidder shall be separately notified of their Financial Offer being accepted or not. The notification shall not contain any information regarding Bidder's ranking and shall not disclose any details regarding other Bidders.

7.2.2. Submission of Improved Financial Offers

Following the completion of the technical and financial evaluation of the initially submitted Bids, the Committee notifies each Bidder individually through the System regarding the formal acceptance of their Bid, as outlined above.

If the Committee requests the submission of Improved Financial Offers, all Bidders that have submitted technically accepted Bids will be invited to electronically submit an improved financial offer through the System within a specified deadline upon the Committee's request.

This process may be repeated more than once at the discretion of the Committee. The last submitted improved offer will be considered the best financial offer.

It is made specifically clear that each improved financial offer submitted by the invited at this stage Bidders must:

- Strictly correspond to the initially declared technical specifications, as these were specified following evaluation of Folders A and B.
- Be equal to or lower than the initially submitted financial offer in the System or the most recently submitted improved offer (if lower).

The Best and Final Offer, as determined through the above process, will be used for the final evaluation and the determination of the final ranking of the Bidders, the Contract being awarded on the basis of the most economically advantageous Proposal, i.e. the one with the lowest Financial Offer.



In the event of equal offers, the Bidders with equivalent Bids will be invited to submit their best and final financial offer electronically through the System within a specified deadline.

If VAT is applicable on the invoices issued by the Bidder to PPC, this will not be included in the Financial Offer and will not be considered in the comparison of offers.

Finally, the Committee will prepare and sign an Offer Evaluation Report, detailing the entire process. Based on this report, a notification with the process results, regarding only their own final ranking, will be issued and communicated to the Bidders through the System.

If the Committee decides not to request any improved financial offers following the evaluation of all accepted Proposals, the final ranking of technically accepted Offers shall be the provisional ranking defined in 7.2.1 above.

Optional Phase F shall be treated as a totally independent option. PPC reserves the right to activate or not the Optional Phase F at its discretion.

7.3. Evaluation-Stage Clarifications

During the evaluation process of the Bids (Phases I - II), the competent Committee may invite the Bidders, through the System, to submit clarifications, additional information or supporting documentation, within the time period specified in the request for clarification, which in any case shall be no less than seven (7) days and no more than twenty (20) days from the date of PPC's relevant digital request.

Clarifications shall be provided only when requested by the competent Committee and only those referred to in the points requested shall be taken into account. In that case, the provision of clarifications is mandatory for the Bidder. PPC may, at its request, accept the submission of supplements and/or clarifications of the submitted documents. Condition for acceptance is that the clarifications fully comply with the relevant requirements of the RFQ.

Rejected Bidders, reserve the right to raise objections in accordance with the provisions of Article 10 of the present RFQ. The list of qualified Bidders on both Phases shall be finalized after any objections have been examined.

7.4. Validity of Bids

All Bids shall explicitly indicate that they are valid and binding for the Bidder for a period of one hundred and eighty (180) days, starting the next day from the deadline for submission of the Bids.

The relevant declaration will be included in Folder A.

Bids setting a shorter period of validity are considered unacceptable and thus shall be rejected.

7.5. Consultant's Advance Payment Bond

Following Contract Award and respective Contract signing, in the event the Consultant, requests an Advance Payment as per paragraph 3.2 of Appendix 3 of the Particular Conditions of ANNEX 1 of the present, an Advance Payment Bond of equal amount shall be submitted to the Company prior to disbursement, also in accordance with the terms set out herein and the aforementioned Clause of Appendix 3 of ANNEX 1.

The Advance Payment Bond shall be issued by Banks that are acceptable to the Company. The approval of the Bank shall be based on reasonable grounds, including, but not limited to, the Bank's financial standing, credit rating, and overall reputation. Issuing Banks must be legally operating in:

- a. any member-state of the European Union, or



- b. any member-state of the European Economic Area, or
- c. any other country that has signed and ratified the Government Procurement Agreement (GPA) of the World Trade Organization, and therefore has this right, in accordance with the standing provisions.

The said Advance Payment Bond shall conform to the format set forth in the respective template of ANNEX 4 of the present RFQ, provided that reasonable modifications may be agreed upon between the Parties. Such modifications in the format and wording may be considered by PPC, upon receipt of a duly substantiated request from the Bidder and subject to the Company's written approval. Any agreed modifications must be finalized prior to the issuance of the said Advance Payment Bond.

Article 8 (Personal Data Protection - Information on the processing of personal data)

PPC, in its capacity as data controller, informs the natural person signing the Application as a Bidder or as a Legal Representative of a Bidder, that its competent bodies and executives and/or third parties, on its instructions and on its behalf, will process the below data as follows:

- I. The scope of processing extends to the personal data included in the application files and the evidentiary means submitted to PPC, in the context of this Procedure, by the natural person who is himself a Bidder or Legal Representative of a Bidder.
- II. The purpose of the processing is the evaluation of the Proposal, the selection of the Counterparty for the Contract, the protection of PPC's rights, the fulfilment of PPC's statutory obligations and the overall safety and protection of transactions. Identity and contact data will also be used by PPC to inform Bidders about the evaluation of applications.
- III. The recipients of the abovementioned data are:
 - (a) Entities to which PPC assigns the execution of specific actions on its behalf, namely Advisors, executives, members of Evaluation Committees, Operators of the System, and other agents thereof in general, subject to the condition of confidentiality in each case.
 - (b) The State, other public bodies or judicial authorities or other authorities or judicial bodies within the scope of their competences.
- IV. The data of the Bidders will be kept for a period of time equal to the Contractual duration, and after its expiration for a period of five (5) years, for future tax-fiscal audits or donor audits or other audits provided for by the applicable legislation, unless a different retention period is provided for by the legislation in force. In the event of pending litigation regarding the Contract, the data shall be kept until the end of the pending litigation. After the expiry of the above periods, the personal data will be destroyed.
- V. The natural person who is either a Bidder or a Legal Representative of the Bidder, may exercise any legal rights regarding the personal data appertaining thereto, by contacting the Data Protection Officer of PPC.
- VI. PPC is obliged to take all reasonable measures to ensure the confidentiality and security of the data processing and to protect the data from accidental or unlawful destruction, accidental loss, alteration, unauthorized disclosure or access by anyone and any other form of unlawful processing.

Article 9 (Bidders' Objections)

Each Bidder is entitled to submit objections only in the event of rejection of his Bid in the context of this procedure and only on the grounds of said rejection. Any objection must be submitted electronically via the System. The date of objection submission is considered as the date of its



registration to the System. The date of registration via the System is considered to be the submission date.

Objections shall be submitted within a period of five (5) working days from the date on which the contested decision was communicated to the person submitting the objection.

The examination of Objections is carried out by a Committee which shall be set up specifically for that purpose.

The examination of the Objections shall be conducted within a period of fifteen (15) calendar days of their submission. The decision of the Committee is communicated electronically, via the System, while at the same time an e-mail shall be sent through the System to the concerned complainant.

The decision rejecting the Objections is irrevocable and cannot be contested before PPC bodies. The submission of Objections does not automatically prevent the continuation of this procedure, and any acceptance of Objections does not affect the validity of the procedure, but may lead, at the sole discretion of the Company, to the amendment of the Committee's decision or to the repetition of the procedure.

Article 10 (Cancellation of the Procedure)

PPC reserves the right, by reasoned decision of its competent bodies, to cancel this Procedure in whole or in part, or to repeat it under the same or different terms at any phase.

PPC shall cancel the Procedure, in particular if:

- it has been unsuccessful due to non-submission of Bids or due to rejection of all applications or exclusion of all Bidders.
- it was carried out without observing the conditions set out in this RFQ and in the relevant legislation, consequently affecting the result.
- the outcome following evaluation of the above set criteria, is not satisfactory for the Company.
- the Company's needs have changed.
- normal performance of the Contract is not possible due to force majeure.

Article 11 (Reservations and Rights of PPC)

Participation in the Bidding Procedure is deemed as a declaration by the Bidder that they were fully aware of all the terms, information and documents of the RFQ.

PPC reserves the right to postpone the date of submission of Bids or make any amendments to this RFQ. These amendments will be included in relevant Supplements of this RFQ, the issuance whereof will be duly published.

PPC has no responsibility or obligation, in any event, to compensate the Bidders for any expense or damage they might have suffered in preparing and submitting their Bids, especially in the event that they are not accepted, or the Bidding Procedure is cancelled in whole or in part at any phase and time and for any reason or cause. Consequently, those who participate in the procedure and submit a Bid, regardless of whether they were finally accepted or not, do not acquire any right whatsoever against PPC from this RFQ and their general participation in the procedure.

With respect to the Optional Scope, the Company reserves the right to activate or refrain from activating it at its sole discretion, from the time of Contract Award until the expiration of the term of the Contract.



Request For Quotation No. NGAPD-2018

Scope: «Consultant services for Feasibility study, Basic Design and EPC Tendering for a Waste to Energy plant in Western Macedonia, Greece: Ptolemais WtE»

ANNEX 1

DRAFT CONTRACT AGREEMENT

(consisting of Particular Conditions and Standard Appendices to "FIDIC White Book")

Particular Conditions

Part A. References from Clauses in the General Conditions

1.1 Definitions

1.1.4 Client's Representative [Name of Representative] _____

1.1.5 Commencement Date After the Effective Date, the Client shall submit a formal notice to the Consultant (Letter to Commence) for the commencement of Services under this Agreement. The date that the notice shall be submitted, shall constitute the Commencement Date.

1.1.8 Consultant's Representative [Name of Representative] _____

1.1.9 Country Greece _____

1.1.22 Project "Consultant services for Feasibility study, Basic Design and EPC Tendering for a Waste to Energy plant in Western Macedonia, Greece: Ptolemais WtE"

1.1.24 Time for Completion As per Appendix 4 (Programme)

1.3 Notices and other Communications

1.3.1(c) Communication [System of electronic communication
accepted]

1.3.1(d) Address for communications

Client's address: [Address] _____

Email: (only when e-mail is accepted as a valid system for electronic communications)

[Email] _____

Facsimile number: [Number] _____

Consultant's address: [Address] _____

Email: (only when e-mail is accepted as a valid system for electronic communications)

[Email] _____

Facsimile number:

[Number] _____

1.4 Law and Language

14.1 Law governing Agreement Greek law

14.2 Ruling language of Agreement English _____

14.3 Language for communications English and Greek _____

1.8 Confidentiality

1.8.3 Period for expiry of confidentiality Two years after the termination of this Agreement, plus two years upon Client's written notice for specific clauses.

1.9 Publication

1.9.1 Publication restrictions Two years after the termination of this Agreement, plus two years upon Client's written notice within the initial restriction period.

3.9 Construction Administration

Not included in Services

7.4 Third Party Charges on Consultant

Exemption Applies

8.2 Duration of Liability

8.2.1 Period of Liability

Two years after the termination of this Agreement

8.3 Limit of Liability

8.3.1 Limit of Liability

100% of the total Contract Price

9 Insurance

9.1.1 Insurances to be taken out by Consultant

Professional Indemnity Insurance

2.500.000,00 €

Public Liability Insurance

2.500.000,00 €

10 Disputes and Arbitration

10.4.1 Arbitration rules

In the event that any disputes may arise between the parties, under or in connection with the present Agreement, that may not be resolved amicably within thirty (30) business days, or later date as may be mutually agreed, such disputes will be resolved in accordance with the Rules of Arbitration of International Chamber of Commerce (ICC) by three arbitrators to be appointed in accordance with such Rules. The Arbitration will take place in Athens, Greece.

10.4.1 Language of arbitration

English

Part B. Additional or Amended Clauses

The Parties are to include in this section any variations, omissions and/or additions to the General Conditions.

1. Sub-Clause 1.7.1 is amended as follows: "All Intellectual Property held in any medium, whether electronic or otherwise, created by the Consultant during the performance of the Services (Foreground Intellectual Property) is vested in the Consultant. The Consultant hereby grants to the Client a royalty-free worldwide license to use and copy the Foreground Intellectual Property for any purpose in connection with the Project."
2. After Sub-Clause 1.7.5 the following Sub-Clauses are added:

"1.7.6 License Grant

Notwithstanding the provisions of Sub-Clauses 1.7.1 to 1.7.4, the Consultant agrees that all technical input, documentation, specifications, designs, reports, or any other deliverables provided as part of the Consultant's Offer and the Services under this Agreement shall be licensed to the Client on a royalty-free, irrevocable, worldwide, non-exclusive, and transferable basis. The Client shall have the unrestricted right to use, modify, reproduce, and share such input for the purposes of the Project and any related activities, including but not limited to the engagement of third parties for the continuation or completion of the Project.

1.7.7 Waiver of Restriction

The Consultant expressly waives any right to assert or enforce any intellectual property rights in a manner that would restrict, delay, or otherwise hinder the Client's use of the provided input and deliverables of the present Agreement. The Consultant shall not claim or enforce any intellectual property rights that would prevent the Client from freely using, developing, or implementing the provided input and/or deliverables for the Project.

1.7.8 Use of Deliverables After Termination

In the event of termination of this Agreement, for any reason, the Client shall retain the right to use all deliverables of the present Agreement, including but not limited to drawings, designs, reports, calculations, and specifications, without restriction, and may provide them to any third party, such as another Consultant, Supplier, or Contractor, for the continuation and completion of the Project.

1.7.9 Third-Party Rights and Indemnity

The Consultant warrants that all input, materials, and deliverables in general provided under this Agreement are either owned by the Consultant or appropriately licensed for use by the Client. The Consultant shall indemnify and hold harmless the Client against any claims, damages, or liabilities arising from an alleged infringement of third-party intellectual property rights related to the provided input and deliverables.

1.7.10 Exclusion of Innovation

The Consultant acknowledges that this engagement does not involve the development of new intellectual property or innovative solutions but rather the provision of early engineering and technological input necessary for the execution of the Project. Any intellectual property provided shall be considered as technical information essential for the Project and shall not be subject to additional claims of proprietary rights beyond those specified in this Clause."

3. The last period of Sub-Clause 2.3.1 is amended as follows: "Sub-Clauses 2.3.1 (a) and (c) to (e) shall not apply where the principal place of business of the Consultant is a member state of the European Union or the European Economic Area."
4. Sub-Clause 2.4 of the General Conditions shall not apply.

5. Sub-Clause 2.6 of the General Conditions shall not apply.
6. Sub-Clause 3.7.2 is amended as follows: "3.7.2 The cost of such replacement shall be borne by the Consultant as well as in the case the replacement is requested by the Client by means of a Notice stating the reasons for it; such reasons shall relate to the provision of the Services and shall be reasonable and not vexatious."
7. After Sub-Clause 4.2.1 a new Sub-Clause 4.2.2 is inserted as follows:

"4.2.2 Acceptance of the Services and Performance Certificate

Following the proper and full completion of the Services in accordance with this Agreement, the Consultant may submit a written request to the Client for the acceptance of the Services. Within a reasonable period after receiving such request – and provided that the Client is satisfied that all Services have been duly completed and any issues raised in prior Notices of Non-Conformance have been resolved – the Client shall issue a Performance Certificate confirming the satisfactory completion of the Services. The issuance of the Performance Certificate shall constitute a condition precedent for the formal completion of the Agreement. Such issuance shall not affect any rights of the Client under the Agreement in respect of defects, liability, or other post-completion obligations of the Consultant. If the Client considers that the Services have not yet been completed in full, it shall notify the Consultant in writing, within fifteen (15) days of the Consultant's request, identifying the outstanding items or deficiencies that must be remedied before the Performance Certificate can be issued."

8. After Sub-Clause 4.6 a new Sub-Clause 4.7 is inserted as follows:

"4.7 Submission and Review of Deliverables

The Consultant shall submit each deliverable or output of the Services in accordance with the Programme and the Scope of Services, in both editable and PDF formats, accompanied by a transmittal note referencing the relevant deliverable title and its submission status (draft or final).

Within fifteen (15) days from receipt of each deliverable/output, the Client may issue a Notice of Non-Conformance if the Client has (a) any remarks or comments on the content, clarity, or adequacy of the deliverable/output; or (b) identified any defects or deficiencies therein.

The Notice of Non-Conformance shall set out the Client's observations and may request the Consultant to either:

- (a) correct, revise, or supplement the deliverable within seven (7) calendar days of receipt of the Notice, or within such other period as may be agreed between the Parties; or
- (b) address the Client's comments as part of the submission of a subsequent and related deliverable, where the Client deems such sequencing appropriate.

Failure by the Client to issue a Notice of Non-Conformance within the above fifteen (15) days shall not be deemed acceptance of the deliverable but shall constitute a waiver of the Client's right to require corrections under this Sub-Clause, without prejudice to its other rights under the Agreement. The Consultant shall remain fully responsible for ensuring that all deliverables/outputs of Services comply with the Agreement, regardless of any Notice or lack thereof.

The timely and proper response by the Consultant to any Notice of Non-Conformance shall be a condition for the corresponding progress to be recognized under the Progress Measurement Mechanism. Failure to respond adequately or within the prescribed timeframe shall result in the relevant portion of the Services being marked as incomplete or non-compliant, and

the corresponding payment shall be deferred or withheld until satisfactory resolution.".

9. In Sub-Clause 6.1.1, the term "twenty-eight (28) days" is replaced with "seven (7) days".
10. Sub-Clause 6.1.2 (c) of the General Conditions shall not apply.
11. Sub-Clause 6.4.1 (d) is amended as follows: "At its sole discretion upon giving the Consultant thirty (30) days' Notice".
12. At the end of Sub-Clause 4.6.1, a new Sub-Clause 4.6.1 (f) is inserted as follows
"If the Consultant fails to comply with Sub-Clause 15 of the Particular Conditions, the Client may terminate the Agreement upon giving a fourteen (14) days' Notice.".
13. Sub-Clause 6.5.4 of the General Conditions shall not apply.
14. Sub-Clause 7.1.2 of the General Conditions shall not apply.

APPENDICES

These Appendices form part of the Agreement.

1 Scope of Services

Under this Agreement, the Client assigns and the Consultant accepts the obligation to provide the Services in a timely, efficient, and safe manner, as analytically mentioned hereby in the following order of precedence:

1. The Consultant's replies to the Client's queries (post Bid submission).
2. The Client's replies to the Consultant's queries (before Bid submission).
3. Any Addendums to the RFQ issued by the Client including clarifications and/or modifications to technical and/or commercial issues during the Bidding Process.
4. Article 3 of the respective Request for Quotation (RFQ) under number NGAPD-2018.
5. The Consultant's offer, as submitted through the process of the above mentioned RFQ.

*(*points 1 to 5 above to be finalized following award to the Successful Bidder and analytically listed and/or annexed to this Appendix)*

2 Personnel, Equipment, Facilities and
Services of Others to be Provided by the
Client

Not Applicable

3 Remuneration and Payment

3.1 Contract Price

The Contract Price for the Services provided under the Scope of Services of this Agreement, as described above in Appendix 1 herein, shall be equal to Euros (..... €), and is further allocated per Phase as per following table:

**Table to be included following completion of the RFQ*

Note: For the purpose of facilitating the Payment Schedule set forth in paragraph 3.2 of this Appendix and enhancing the traceability and monitoring of deliverables and progress per Phase, the Parties may, following Contract Award and before Contract signature, mutually agree in writing to further subdivide the Phases into corresponding Sub-Phases, including the respective pricing attributable to each Sub-Phase.

The Contract Price shall be fixed and not subject to escalation. The same stands for all partial prices as per the table above.

The Contract Price shall be the full remuneration and shall cover any expenditure required for the provision of the Services, including among others and indicatively, personnel salaries and wages, the cost of personnel travelling expenses for the visits included in the Scope of the Agreement, the value of all materials and supplies that will be used for the provision of the Services, insurance fees, FOREX currency risks, general expenses (including taxes, duties, etc. enforced in the Country of the Consultant), encumbrances of any kind relating to personnel of any rank and mainly including the Consultant's contributions to social security organizations, the Consultant's profit, and any other expenses required for the Consultant's compliance with the provisions of the Agreement.

The Contract Price shall also include all costs related to the requested site visits in Greece (travelling, accommodation, allowances, etc.), either on site or not, for all Phases of the Project.

Any value added tax (VAT), or any other tax currently applicable or that may be imposed in the future in Greece on the invoices issued by the Consultant to the Client in respect of the Services, shall be borne and paid exclusively by the Client. Such taxes are not included in the Contract Price.

For any additional work agreed with the Client outside the Scope of this Agreement, the Consultant will charge either based on an additional fixed fee or on the basis of prevailing time-charge rates. The rates are set out below:

- – Director ... EUR
- – Senior Principal ... EUR
- – Principal ... EUR
- – Senior Consultant ... EUR
- – Consultant ... EUR
- – Analyst ... EUR

These rates exclude VAT, as well as travel and accommodation expenses and cover all other costs as described above.

3.2 Payment Schedule

Invoicing by and payments to the Consultant shall be governed by the following terms:

- The Consultant shall be remunerated based on the agreed lump-sum prices per Phase, or where applicable, per Sub-Phase, as specified in Clause 3.1 above. No separate pricing is assigned to individual deliverables.
- The Consultant shall not be entitled to submit any invoice unless all deliverables assigned to a given Phase (or Sub-Phase, where a respective partial price is defined)

have been fully submitted and accepted in writing by the Client. No partial invoicing of intermediate deliveries shall be permitted.

- At the end of each calendar month, if applicable as per the provisions of deliverables submission and acceptance, the Consultant shall prepare and submit to the Client's competent Directory, a "Monthly Payment Statement", indicating:
 - (a) the Phases or Sub-Phases for which all deliverables have been submitted during that month,
 - (b) the Client's acceptance status for each set of deliverables, and
 - (c) the total amount eligible for invoicing, in accordance with the agreed prices depicted in the respective table of Clause 3.1 above.
- The Client shall, within fourteen (14) calendar days from receipt of the Monthly Payment Statement, review and either approve it or return it with comments / corrections. Upon approval (or following correction, resubmission and final approval), the Consultant shall issue an invoice for the corresponding amount.
- Payment shall be made within thirty (30) calendar days from the date of invoice issuance, provided that:
 - (i) the invoice is accompanied by the approved Monthly Payment Statement;
 - (ii) the invoice is delivered or transmitted to the Client, either electronically or otherwise as accepted and/or requested by the Client, within five (5) calendar days from its issuance date;
 - (iii) where the Consultant is established in a jurisdiction that has a Double Taxation Convention with Greece, and where Greek tax authorities require proof that the Consultant is subject to taxation in its country of residence, the Consultant shall submit the appropriate certificate of tax residence ("Form"). This Form must be duly completed and also signed by the competent tax authority of the Consultant's country and be delivered to the Client. The Form must be renewed annually. Failure to provide a valid Form, duly signed and submitted to the Client, shall prevent the Invoice from being submitted to the competent Greek tax authorities, and consequently, shall preclude the full payment of the Invoice.

Note: If the Parties do not agree to subdivide Phases into corresponding Sub-Phases as per the Note of 3.1 above, respective references in 3.2 shall be accordingly adjusted.

- Invoicing by and payments to the Consultant shall be made in EURO currency.
- Advance Payment:

The Consultant may request an advance payment of up to 10% of the Contract Price, by submitting a formal notice to the Client. Following receipt of this notice, the Client shall pay to the Consultant the advance payment within thirty (30) days from the receipt of an Advance Payment Bond at the same amount. The Advance Payment Bond shall be issued by a Bank acceptable to the Client and shall comply with the requirements set forth in paragraph 7.6 of the respective RFQ (No. NGAPD-2018), using the respective template provided in ANNEX 4 thereof.

The amortization of the advance payment shall be effected exclusively through the payments corresponding to Phases B, C, and D. The advance payment shall be deducted proportionally from each invoice related to these Phases, at the deduction rate determined by the ratio of the actual amount of the advance payment to the aggregate contractual price of Phases B, C, and D. Such deductions shall be applied progressively to each interim payment (invoice) related solely to Phases B, C, and D, and, in cases where an invoice also includes amounts relating to other Phases, only to the portion of the invoice amount attributable to Phases B, C, and D.

The Advance Payment Bond shall be released and returned to the Consultant upon full amortization of the advance payment and within twenty-eight (28) days from the Consultant's written request for release to the Client.

3.3 Effects of Terminations and Exceptional Costs and loss of profit

Following the provisions of Sub-Clause 6.5.3, in case of Termination under Sub-Clause 6.4.1 (d) and Sub-Clause 6.4.2 (a) to (d), the Consultant shall submit only Exceptional Costs that constitute direct losses for review by the Client. No loss of profit shall be paid to the Consultant.

4 Programme

4.1 Commencement Date - Time for Completion

After the Effective Date, the Client shall submit a formal notice to the Consultant for the commencement of Services under this Agreement. The date that the notice shall be submitted, shall constitute the Commencement Date.

The Consultant shall complete the Services of each Phase within the Time for Completion of the relevant Phase as set forth below. Time for Completion of each Phase is calculated from the relevant Commencement Date.

**Table to be included following Contract Award as per offered and agreed Time for Completion*

4.2 Project Programme

Following the provisions of Sub-Clause 4.3 of the General Conditions of the Agreement, the Consultant's initial Programme submission shall be reviewed by the Client. The Programme shall either be approved or rejected with comments for resubmission. Once approved, the Programme will constitute the Programme Baseline of the Project

At the end of every month after the Commencement Date, the Consultant shall submit a Tracking Programme, that will depict the Baseline and a comparison between the Baseline and the actual condition, including completion progress per activity. The Tracking Programme shall be submitted both in ".pdf" file format, as well as Time Schedule software used file format (MS Project). Revisions to the Programme Baseline may take place upon a formal written request by any Party, subject to the mutual agreement of both Parties on the revised Programme.

5 Rules for Adjudication

General

-
- 1 Any reference in the Agreement to the Rules for Adjudication shall be deemed to be a reference to these Rules.

Appointment of Adjudicator

- 2 Definitions in the Agreement shall apply in these Rules.
-

- 3 The Parties shall jointly ensure the appointment of the Adjudicator. The Adjudicator shall be a suitably qualified person.
- 4 If for any reason the appointment of the Adjudicator is not agreed at the latest within 14 days of the reference of a dispute in accordance with these Rules, then either Party may apply, with a copy of the application to the other Party, to any appointing authority named in the Agreement or, if none, to the President of FIDIC or his nominee, to appoint an Adjudicator, and such appointment shall be final and conclusive.
- 5 The Adjudicator's appointment may be terminated by mutual agreement of the Parties. The Adjudicator's appointment shall expire when the Services have been completed or when any disputes referred to the Adjudicator shall have been withdrawn or decided, whichever is the later.

Terms of Appointment

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- 6 The Adjudicator is to be, and is to remain throughout his appointment, impartial and independent of the Parties and shall immediately disclose in writing to the Parties anything of which he becomes aware which could affect his impartiality or independence.
- 7 The Adjudicator shall not give advice to the Parties or their representatives concerning the conduct of the project of which the Services form part other than in accordance with these Rules.
- 8 The Adjudicator shall not be called as a witness by the Parties to give evidence concerning any dispute in connection with, or arising out of, the Agreement.
- 9 The Adjudicator shall treat the details of the Agreement and all activities and hearings of the Adjudicator as confidential and shall not disclose the same without the prior written consent of the Parties. The Adjudicator shall not, without the consent of the Parties, assign or delegate any of his work under these Rules or engage legal or technical assistance.
- 10 The Adjudicator may resign by giving 28 days' notice to the Parties. In the event of resignation, death or incapacity, termination or a failure or refusal to perform the duties of Adjudicator under these Rules, the Parties shall agree upon a replacement Adjudicator within 14 days or Rule 4 shall apply.
- 11 The Adjudicator shall in no circumstances be liable for any claims for anything done or omitted in the discharge of the Adjudicator's duties unless the act or omission is shown to have been in bad faith.
- 12 If the Adjudicator shall knowingly breach any of the provisions of Rule 6 or act in bad faith, he shall not be entitled to any fees or expenses hereunder and shall reimburse each of the Parties for any fees and expenses properly paid to him if, as a consequence of such breach any proceedings or decisions of the Adjudicator are rendered void or ineffective.

Payment

-
- 13 The Adjudicator shall be paid the fees and expenses set out in the Adjudicator's Agreement.
- 14 The retainer fee, if applicable, shall be payment in full for:
- (a) being available, on 28 days' notice, for all hearings and visits;
 - (b) all office overhead expenses such as secretarial services, photocopying and office supplies incurred in connection with his duties;
 - (c) all services performed hereunder except those performed during the days referred to in Rule 15.
- 15 The daily fee shall be payable for each working day preparing for or attending visits or hearings or preparing decisions including any associated travelling time.
- 16 The retainer and daily fees shall remain fixed for the period of tenure of the Adjudicator.
- 17 All payments to the Adjudicator shall be made by the Parties as determined by the Adjudicator. The Adjudicator's invoices for any monthly retainer shall be submitted quarterly in advance and invoices for daily fees and expenses shall be submitted following the conclusion of a visit or hearing. All invoices shall contain a brief description of the activities performed during the relevant period. The Adjudicator may suspend work if any invoice remains unpaid at the expiry of the period for payment, provided that 7 days prior notice has been given to both Parties.
- 18 If a Party fails to pay an invoice addressed to it, the other Party shall be entitled to pay the sum due to the Adjudicator and recover the sum paid from the defaulting Party.

Procedure for Obtaining

Adjudicator's Decision

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- 19 A dispute between the Parties may be referred in writing by either Party to the Adjudicator for his decision, with a copy to the other Party. If the Adjudicator has not been agreed or appointed, the dispute shall be referred in writing to the other Party, together with a proposal for the appointment of an Adjudicator. A reference shall identify the dispute and refer to these Rules.
- 20 The Adjudicator may decide to conduct a hearing in which event he shall decide on the date, place and duration for the hearing. The Adjudicator may request that written statements from the Parties be presented to him prior to, at or after the hearing. The Parties shall promptly provide the Adjudicator with sufficient copies of any documentation and information relevant to the Agreement that he may request.
- 21 The Adjudicator shall act as an impartial expert, not as an arbitrator, and shall have full authority to conduct any hearing as he thinks fit, not being bound by any rules or procedures other than those set out herein. Without limiting the foregoing, the Adjudicator shall have power to:
- (a) decide upon the Adjudicator's own jurisdiction, and as to the scope of any dispute referred to him,
 - (b) make use of his own specialist knowledge, if any,
 - (c) adopt an inquisitorial procedure,
 - (d) decide upon the payment of interest in accordance with the Agreement,
 - (e) open up, review and revise any opinion, instruction, determination, certificate or valuation, related to the dispute,

- (f) refuse admission to hearings to any persons other than the Client, the Consultant and their respective representatives, and to proceed in the absence of any Party who the Adjudicator is satisfied received notice of the hearing.

- 22 All communications between either of the Parties and the Adjudicator and all hearings shall be in the language of the Adjudicator's Agreement. All such communications shall be copied to the other Party.
- 23 No later than the fifty-sixth day after the day on which the Adjudicator received a reference or, if later, the day on which the Adjudicator's Agreement came into effect, the Adjudicator shall give written notice of his decision to the Parties. Such decision shall include reasons and state that it is given under these Rules.



Request For Quotation No. NGAPD-2018

Scope: «Consultant services for Feasibility study, Basic Design and EPC Tendering for a Waste to Energy plant in Western Macedonia, Greece: Ptolemais WtE»

ANNEX 2

FINANCIAL OFFER SUBMISSION FORMS

CONTENTS

- 2.a TOTAL OFFERED PRICE SUBMISSION FORM
- 2.b TOTAL OFFERED PRICE BREAKDOWN SUBMISSION FORMS
- 2.c ADDITIONAL WORK RATES SUBMISSION FORM
- 2.d PRICE DISTRIBUTION TABLE

ANNEX 2.a
TOTAL OFFERED PRICE SUBMISSION FORM

Public Power Corporation

New Generation Activities
Procurement Department



Request for Quotation
No. NGAPD-2018

ANNEX 2.a.

Total Offered Price

Scope: "Consultant services for Feasibility study, Basic Design and EPC Tendering for a Waste to Energy plant in Western Macedonia, Greece: Ptolemais WtE"

S/N	Works / Service Description	Unit	Total Offered Price in numerical form (€)	Total Offered Price in written form (€)
1	Consultant services for Feasibility study, Basic Design and EPC Tendering for a Waste to Energy plant in Western Macedonia, Greece: Ptolemais WtE	Lump Sum		

*The Total Offered Price includes all traveling, accommodation and other project-related expenses

**The Total Offered Price includes all Services described in the Scope of Services

FOR THE BIDDER

ANNEX 2.b
TOTAL OFFERED PRICE BREAKDOWN SUBMISSION FORMS

Public Power Corporation

New Generation Activities
Procurement Department



Request for Quotation
No. NGAPD-2018

ANNEX 2.b

Total Offered Price Breakdown

Scope: "Consultant services for Feasibility study, Basic Design and EPC Tendering for a Waste to Energy plant in Western Macedonia, Greece: Ptolemais WtE"

S/N	Work / Service Description	Unit	Quantity	Unit Price (€)	Offered Price (€)
A	Phase A: Support experience in waste handling	Lump Sum	100,00%		
B	Phase B: Site visit and Feasibility study	Lump Sum	100,00%		
C	Phase C: Basic Engineering	Lump Sum	100,00%		
D	Phase D: Tender Documents	Lump Sum	100,00%		
E	Phase E: Evaluation of Tenderers and Participation in technical discussions and negotiations	Lump Sum	100,00%		
F	Phase F (Optional): Technical advisory services during construction and commissioning	Lump Sum	100,00%		
Total Offered Price in numerical form (A + B + C + D + E + F, in €):					
Total Offered Price in written form (A + B + C + D + E + F, in €):					

*The offered unit prices and the Total Offered Price include all traveling, accommodation and other project-related expenses.

**The offered unit prices and the Total Offered Price include all Services described in the Scope of Services.

*** In the event that the Total Offered Price does not match the sum of the respective individual prices (per Phase), the individual prices shall take precedence and the Total Offered Price will be corrected accordingly.

**** The Total Offered Price calculated - analysed herein must be exactly the same as the one provided in Annex 2.a

FOR THE BIDDER

ANNEX 2.c
ADDITIONAL WORK RATES SUBMISSION FORM

For any **additional work** agreed with PPC outside the Scope of the Agreement with the Consultant, the Consultant will charge either based on an additional fixed fee or on the basis of prevailing time-charge rates. The rates are set out below:

ADDITIONAL WORK RATES	
Rates	Euros (€)
Director	_____ (€_____)
Senior Principal	_____ (€_____)
Principal	_____ (€_____)
Senior Consultant	_____ (€_____)
Consultant	_____ (€_____)
Analyst	_____ (€_____)

NOTE: The quoted rates are exclusive of VAT and encompass all other costs as outlined in the RFQ and its annexes, with the exception of travel and accommodation expenses.

Date:

For the Bidder

(Full name - signature)

ANNEX 2.d
PRICE DISTRIBUTION TABLE

To be used and submitted only in cases where the Bidder is an Association of Economic Operators

Public Power Corporation

New Generation Activities
Procurement Department



Call for Tenders
No. NGAPD-2018

ANNEX 2.d

Price Distribution Table

Scope: "Consultant services for Feasibility study, Basic Design and EPC Tendering for a Waste to Energy plant in Western Macedonia, Greece: Ptolemais WtE"

to be used and submitted only in cases of Bidders being Associations of Economic Operators

S/N	Members of Association of Economic Operators	Participation Percentage (%)	Total Offered Price (as per Annex 2.a)	Distribution per Member (€)
1	Leader: --- Company Name ---			
2	--- Company Name ---			
3	--- Company Name ---			
4	--- Company Name ---			

** The table may be amended, according to the proposed form of Association, upon agreement with the Company.*

FOR THE BIDDER



Call for Tenders No. NGAPD-2018

Scope: «Consultant services for Feasibility study, Basic Design and EPC Tendering for a Waste to Energy plant in Western Macedonia, Greece: Ptolemais WtE»

ANNEX III

DECLARATION FORMS

CONTENTS

BIDDER DECLARATION

JOINT RESPONSIBILITY DECLARATION

BIDDER DECLARATION

I, [Your Full Legal Name], the undersigned acting as representing [Bidder Name], hereby declare our intention to participate in the **Request for Quotation No.NGAPD-2018 for the Scope: "Consultant services for Feasibility study, Basic Design and EPC Tendering for a Waste to Energy plant in Western Macedonia, Greece: Ptolemais WtE"** organized by PPC S.A. The following information and statements are provided in accordance with the requirements outlined in the tender documents:

1. Bidder Information:

- Name: [Bidder's / legal person's Name]
- Registered Address: [Company Address]
- Legal Representative Name:
- Company Identification/Registered Number:
- Contact Information: [Company Phone Number, Email Address]
- Legal Entity: [e.g., Group of Companies]

(indicate the relevant register, the relevant legislation of their country of fiscal residence and the necessary information for their access - web address, telephone, Contact person etc.)

2. We hereby declare our acceptance of the terms and conditions and we affirm our compliance with all the specifications, requirements, and terms outlined in the Request for Quotation

3. We declare that until the day of the submission of our Proposal, we do not fall under any of the grounds for exclusion from participation in this Request for Quotation, as detailed in Article 4 (4) of the RWSS/PPC, and summarized as follows:

- I. Participation in a criminal organisation, as defined in ar. 2 of the Council Framework Decision 2008/841/JHA of 24 October 2008 on the fight against organised crime.
- II. Corruption – bribery, as per article 3 of "Anti-corruption Act" and 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 and Article 2(1) of Council Framework Decision 2003/568/JHA.
- III. Fraud within the meaning of Articles 386 and 386A of the Criminal Code or Article 1 of the Convention on the protection of the European Communities' financial interests
- IV. Terrorist offences or offences linked to terrorist activities as defined in the Directive (EU) 2017/541 of the European Parliament and of the Council of 15 March 2017 on combating terrorism and replacing Council Framework Decision 2002/475/JHA and amending Council Decision 2005/671/JHA or moral or accessorial liability or attempted commission of crime.

- V. Money laundering or financing of terrorism as defined in article 1 of the EU Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing.
 - VI. Child labour and other forms of human trafficking, according to article 2 of the EU Directive 2011/36/EU
 - VII. Severe or continuous non-compliance with environmental, social security and labour legislation
 - VIII. Bankruptcy, subjection to restructuring procedure, special liquidation, administrative receivership or composition procedure or suspension of business activities or any other similar situation.
4. We confirm that there is no conflict of interest that would affect our ability to participate impartially in this tender procedure, in accordance with the provisions of the Company's Conflict of Interest Policy posted on the Company's site (<https://www.ppcgroup.com/media/h4wix4c/conflict-of-interest-policy-of-public-power-corporation-sa.pdf>).
5. We have read, complied and adhered to the company's Code of Conduct (https://www.ppcgroup.com/media/1mbky2av/code-of-conduct-09-06-2022-en_.pdf).
6. In the event of a late change to any detail of our application, regarding the conditions for the absence of exclusion grounds, throughout the term of validity of the Bid, the Bidder undertakes to notify PPC immediately of the change in question, otherwise PPC may exclude him from the Bidding Procedure.
7. Our Proposal shall remain valid throughout the specified validity period as per paragraph 7.4 of Article 7 of the said Request for Quotation. Throughout the abovementioned "validity period", prospective Bidders, shall be precluded from withdrawing, modifying or supplementing in any way their already submitted Bid.

Date:

The Declarants

(Full name - capacity - signature)

JOINT RESPONSIBILITY DECLARATION

In the case of a Partnership / Association of natural and/or legal persons

We, the undersigned members¹..... for².....

1.
2.
3.

declare that, within the framework of submission of our Proposal to the above procedure, and in case of award of the contract to us, we will be fully liable towards PPC, jointly, undivided and severally during the performance of our obligations arising from our Bid and the contract.

Date:

The Declarants

(Full name - capacity - signature)

ΟΔΗΓΙΕΣ INSTRUCTIONS

- ¹ Depending on the form of the tenderer, e.g. "Partnership" or "Association" or "joint venture" shall be indicated
- ² Indicate the object of the procedure



Call for Tenders No. NGAPD-2018

Scope: «Consultant services for Feasibility study, Basic Design and EPC Tendering for a Waste to Energy plant in Western Macedonia, Greece: Ptolemais WtE»

ANNEX 4

LETTERS OF GUARANTEE TEMPLATES

CONTENTS

- A. BID BOND TEMPLATE
- B. ADVANCE PAYMENT BOND TEMPLATE

A. BID BOND TEMPLATE

Date:

To:

We inform you that we irrevocably and unconditionally guarantee to you in favor of your Bidder ".....", waiving expressly, irrevocably and unconditionally the right to contest and divide liability and all non-person-specific objections of the primary debtor, being jointly and severally liable with the primary debtor up to the amount of for the participation of the above Bidder in the ongoing selection procedure regarding, in accordance with your Request for Quotation No..... and its addenda (which were delivered to us in copy, this document serving as acknowledgement of receipt).

In any event where, under the guarantee, you would consider that the above Bidder has breached any obligations they have assumed by participating in the selection procedure, we hereby undertake to pay you without undue delay, in any case within five (5) days from receipt of a written notice from you to that effect, without any objection or contestation on our part and without establishing the validity of your claim, the guaranteed amount in whole or in part, in accordance with your instructions, immediately upon receipt of your request, no further authorization, action or consent of the Bidder there being required in this regard, without regard to any objections or reservations raised by the Bidder or any recourse to the Courts or referral to Arbitration seeking non-forfeiture of this guarantee or placement of this guarantee under judicial sequestration.

This guarantee applies exclusively to the obligations assumed by the Bidder as a result of their participation in the above selection procedure until the date the relevant contract is signed, as per your instructions. Under no circumstances may this guarantee be deemed to refer to any obligations arising from the implementation of this contract.

The validity period herein is thirty (30) days more than the validity period of the Bidder's Proposal.

The Letter of Guarantee will be returned to us, together with your written statement, which will release us from this guarantee

B. ADVANCE PAYMENT BOND TEMPLATE

Reference:
Contract no:

To :

Beneficiary :

1. We are informed that [..... Consultant], having its seat or domiciled at [..... address] has entered into contract No [..... contract No] with you, for the provision of under the terms of which a Letter of Guarantee of (...) percent of the estimated total contract value is required, in the sum of Euros XX,000,000.00 (say, euros), which represents the advance payment provided for the Consultant under the said contract. The provisions, terms and conditions of the said contract became known to us, as we certify herein.
2. We, hereby, irrevocably and unreservedly issue the present confirmed guarantee and undertake to pay you on first demand, on behalf of [... Consultant ...] and without any authorization action or consent of same, and without any objection, any sum or sums not exceeding in aggregate the aforementioned amount of Euros XX,000,000.00. Payment shall be effected upon receipt by us of your first demand in writing accompanied by your duly signed declaration stating that the said Consultant is in default with regard to any obligation assumed by him by virtue of contract, as well as the amount due thereof.
3. We further declare that our present guarantee shall remain in full force and effect until any and all obligations assumed by the [... Consultant] undertaken under the terms and within the context of contract [... Contract No ...] will have been fulfilled and this Letter of Guarantee will be returned to us, but however at the latest until.
4. Immediately upon receipt of your request, no further authorization, action or consent of the Consultant there being required in this regard, without regard to any objections or reservations raised by the latter or any recourse to the Courts or referral to Arbitration seeking non-forfeiture of this guarantee or placement of this guarantee under judicial sequestration.
5. The undersigned shall make payment to the Company upon service of the Company's notice:
 - (a) without regard to any information or instructions the undersigned may then have received or may thereafter receive from any other source, and the undersigned shall not be entitled to inquire into or require proof of the facts stated in the notice which shall be conclusive as between the undersigned and the Company; and
 - (b) notwithstanding any dispute between the Contractor and the Company, it being the intention that the event upon which payment must be made hereunder is the service of the Company's notice without any right on the part of the undersigned to raise any objections, irrespective of the validity and effectiveness of the Contract and the obligations arising thereunder and irrespective of the underlying facts or their significance under the Contract.
6. The obligations of the undersigned hereunder are primary and independent of the relationship between the Contractor and the Company. The undersigned shall not be entitled against the Company to any right of set off or counterclaim, deduction, withholding of any nature whatsoever and howsoever arising or any deduction or withholding on

account of any present or future taxes, levies, duties, charges or fees. Without limitation to the foregoing, the undersigned hereby waives any rights, benefits and objections that would otherwise be available to a guarantor under articles 852-853, 855, 856, 862-864 and 866- 869 of the Greek Civil Code. The obligations of the undersigned shall not require any previous notice to or claim against the Contractor.

7. The rights and obligations of the undersigned under this Letter of Guarantee are unconditional and irrevocable and may not be assigned or transferred.
8. All payments made by the undersigned shall be due and payable in the amount specified in the Company's certificate and shall be made free and clear of, and without any deduction for or on account of, any tax or other matters.
9. This Letter of Guarantee shall be governed by Greek Law and the undersigned, the Company and the Contractor hereby irrevocably submit to the exclusive jurisdiction of the courts of Athens, Greece.
10. The issuing of this Letter of Guarantee by the undersigned does not cause any violation of any provisions on the limit set for the undersigned with regard to the issuance of on-demand guarantees.
11. If at any time any one or more of the provisions of this Letter of Guarantee is or becomes illegal, invalid, or otherwise unenforceable in any respect, the legality, validity, or enforceability of the remaining provisions of this Letter of Guarantee shall not in any way be effected or impaired as a result.