



**PROCUREMENT REGULATION**  
**of Societe Anonyme with the corporate name**  
**"HELLENIC DEVELOPMENT BANK OF INVESTMENTS S.A."**

This Procurement Regulation has been drawn up in implementation of No. 294 decision of the Board of Directors of the Company, pursuant to paragraph 1 of Article 4 of Law 3912/2011, as amended by Article 187 of Law 4782/2021, taken at its meeting held on 11-03-2021, regarding the preparation of this and its content approval, in accordance with paragraphs D and F of Article 4 of Law 3912/2011, as amended by paragraph 2 of Article 3 of Law 4608/2019, and Article 6 of Law 3912/2011, as amended by paragraph 1 of Article 5 of Law 4608/2019, as applicable, which has as follows:

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## CHAPTER I: GENERAL PROVISIONS

### ARTICLE 1: Definitions

For the purposes of this Regulation:

**"Annexes"** means all the Annexes, which are attached to this Regulation and form an integral and indivisible part of it.

**"Awarding Procedures"** means jointly the procedures of Direct Award and Tender.

**"Brief tender using a register of economic entities"** means the restricted procedure in which the Company may invite at least three (3) economic entities from the Register of Economic Entities to submit a tender, in order to award the contract to the economic entity that will submit the most economically advantageous tender on the basis of the best value for money, or solely on the basis of price (lowest price).

**"Candidate"** means the Interested Party who has submitted a tender dossier to the Company in the context of a Tender.

**"CEO"** means the Chief Executive Officer of the Company, as provided in the Operation Regulation, as in force.

**"Closed Tender"** means the tender procedure in which only the economic entities – minimum two (2), who have been invited by the Company, submit a tender.

**"Committees"** means jointly the Tender Committees and Committees for Objections and Monitoring of Execution of Contract and Receiving.

**"Company"** means the Hellenic Development Bank of Investments Societe Anonyme, a direct subsidiary of the Hellenic Development Bank.

**"Contract / Contracts"** means contracts for consideration (including Framework Contracts), concluded between one or more economic entities (natural or legal person or association of persons) and the Company in the course of its activities; for the execution of its purpose and for the purpose of its operation and having as their object any kind of study, execution of works and projects, provision of services, supply

of movable property and equipment and related works, as well as leases of movables and equipment of all kinds, including financial leases in accordance with the provisions of Articles 4 paragraph 2 D and F and Article 6 of Law 3912/2011, as amended and in force, with the exception of contracts for disposal and exploitation of Company's assets.

**"Contract for supply of products or goods"** means a contract having as its sole or exclusive object the purchase, leasing, hire or hire-purchase, with or without the right of purchase, of products and may include, incidentally, work on their placement and installation.

**"Contract for the execution of works"** means the contract having as its exclusive or main object either the execution or, at the same time, the study and execution of works related to one of the activities listed in Annex II of Directive 2014/24 / EU, as incorporated in the national legal order with Annex II of Appendix A of Law 4412/2016, either the execution or at the same time the study and execution of a work, or the implementation, by any means, of a work that meets the requirements set by the Company.

**"Contracting Party"** means the entity of the Company which decides on the conclusion of the contract, in accordance with the procedures of this Procurement Regulation.

**"Contractor"** means an economic entity (natural or legal person or association of persons) which, following the Awarding Procedures provided in this Regulation, concludes a Contract within the meaning and within the scope of this Regulation.

**"Department"** means any Department of the Company, in accordance with the organization chart and operating regulations of the Company, as in force.

**"Direct Award"** means the Procedure for Award of Contracts without prior publicity, under which the Company concludes a contract with an economic entity of its choice, following a market investigation with one or more economic entities, in accordance with Articles 13 and 13A of this Regulation.

**"Economic Entity"** means any natural or legal person or public body or association of such persons and / or entities, including temporary business partnerships, which offers to the market execution of projects and / or works, the supply of products or the provision of services.

**"Interested party"** means any economic entity (natural or legal person or association of persons) who intends to participate in a Tender conducted in accordance with this Regulation.

**"Legal Department"** means the organizational unit of the Company, which, inter alia, issues an opinion and advises on legal matters that may arise during the implementation of this Procurement Regulation or when drafting tenders, conducting tenders and concluding contracts by the Company.

**"Negotiation Committee"** means the collective party composed of employees of the Company or third parties with the responsibilities defined in article 8A of this Regulation.

**"Negotiation without prior publication"** means the awarding procedure in which the Company, without prior publicity, awards the relevant contract after negotiation to an economic entity of its choice, in accordance with Article 9 of this Regulation.

**"Objections' Committee"** means the collective party composed of employees of the Company or third parties with the responsibilities defined in article 8A of this Regulation and which is responsible for examining the objections submitted by the tenders.

**"Open Brief Tender"** means the simplified awarding procedure under which any interested economic entity may submit a tender in accordance with Article 11 of this Regulation.

**"Open Tender"** means the tendering procedure in which any interested economic entity may submit a tender in the context of a call for tenders.

**"Procurement Department"** means the Department of the Company which has the primary responsibility for the implementation of the Procurement Regulation, as well as the responsibility to use the knowledge, experience, and data it collects to prepare informative reports, supporting the procurement decision-making process. The Procurement Department is responsible for the preparation and execution of the award and tender procedures, in the framework of which it exercises, as an indication, the following responsibilities: a) coordinates the tender procedure, b) prepares and publishes the tender documents, c) coordinates the process of the opening of tenders by the competent Commission.

**"Real Estate Appraisal Committee"** means the collective party composed of employees of the Company or third parties with the responsibilities defined in article 8A of this Regulation.

**"Receiving Committee"** means the collective party composed of employees of the Company or third parties defined in Article 8A of this Regulation, and which is responsible for the quantitative and

qualitative receipt of the object of the contract in accordance with the technical requirements and specifications specified in the contract.

**"Register of Economic Entities"** means the register kept by the Company for selected categories of supplies, in which any economic entity of the Company may join, provided it meets the conditions set out in Article 12A of this Regulation.

**"Regulation"** means this Regulation as a whole, together with its Annexes.

**"Service Contract"** means a contract which has as its sole or main object the provision of services.

**"Staff"** means all the employees of the Company, as provided in the Staff Regulation, as in force.

**"Study Contract"** means the service contract for the provision of services which has as its sole or main object the elaboration of studies, mainly in the fields of spatial planning, urban planning, architecture and civil engineering works or data processing.

**"Subject Matter Responsible Department"** means the Department of the Company, to which any Contract concluded under this Regulation is subject to, in terms of Contract's subject.

**"Successful"** is defined the Candidate who becomes first in the ranking after the end of the tendering.

**"Supervisor / Supervisors"** means the employee(s) or the specialized external consultant or group of specialized consultants, who have been appointed by the relevant Department for monitoring and controlling the execution of the contract.

**"Tender"** means the tendering procedure for the selection of the most advantageous tender for the Company.

**"Tender Committee"** means the collective party composed of employees of the Company or third parties with the responsibilities defined in article 8A of this Regulation and which has the responsibility for unsealing and evaluation of the technical and financial tenders.

**"Work"** means the result of a set of construction works or engineering works which is sufficient itself to carry out an economic or technical operation.

## **ARTICLE 2: Purpose of the Regulation**

- 1.** The object of this Regulation is to define the principles and to regulate the framework of the terms and the procedures of awarding, concluding and execution of the Contracts.
- 2.** Indicatively and not restrictively, the subject of the Contracts concluded by the Company in the framework of this Regulation, may concern the supply of stationery, consumables of all kinds, books, other publications, subscriptions and publications, electromechanical, electronic and other equipment, furniture, computers, security equipment and software, provision of telecommunications services, organization of conferences / other promotional activities, insurance of all kinds, security and cleanliness, communication and promotion, accounting - auditing services, finding human resources for the Company's staff, leasing, financial consulting services, legal consulting services, technical consulting services, strategic planning studies, restructuring and reorganization studies and in general elaboration services for the preparation of various types of studies of all kinds of repair works and improvement of the Company's facilities.

## **ARTICLE 3: Subject and Scope and Regulation's Application**

- 1.** The provisions of this Regulation include any kind of Contracts that the Company concludes with economic entities in the context of its activities and fall within the scope of this Regulation, subject to the provisions of this article and any other exceptions provided by this Regulation.
- 2.** For procurement procedures and study and work services with a value above the limits defined in articles 5 and 6 of Law 4412/2016 for the Public Procurement of Works, Procurements and Services, the provisions of Law 4412/2016 are applied, as in force.
- 3.** Any reference of this Regulation to the provisions of Law 4412/2016 is understood as a reference to these provisions, as amended each time and in force, at the time of commencement of the respective contract award procedure, which falls within the scope of this Regulation.
- 4.** For those matters that are not specifically regulated in the following articles, the provisions of Law 4412/2016 apply as applicable, unless otherwise specified in the contract documents.
- 5.** This Regulation applies and binds all the Company's Personnel, its Board of Directors, suppliers, partners and in general the Company's counterparties.



6. This Regulation does not apply to companies or investment schemes in which the Company participates directly or indirectly for investment purposes in the context of the implementation of its statutory purposes (indicatively, AKES, EKES or other Alternative Investment Organizations of Law 4209/2013). Also, this Regulation does not apply to the selection of co-investors or managers of investment funds in which the Company invests in the context of the implementation of its statutory purposes.

7. The Regulation will be, after its legal approval, posted as applicable on the Company's website.

8. The Company reserves the right to amend or supplement this Regulation, in accordance with its institutional and legal framework.

9. The contracts for the purchase or rental of immovable property, as set out in Article 41 of this Regulation, shall also fall within the scope of this Regulation.

#### **ARTICLE 4: General Principles**

1. This Regulation aims to safeguard the interests and rights of the Company to achieve its statutory purpose, and on the contracts that fall within the scope of this Regulation are applied the General Principles of European Union law, in particular equal treatment, transparency, proportionality, mutual recognition, environmental protection and freedom of competition.

2. The provisions of this Regulation on the procedure of contracts' award with an estimated value below the Union limits shall be without prejudice to compliance with the general principles of the SLEE, in accordance with the Commission's Interpretative Communication on Community law applicable to the award of contracts which are not or are partially covered by the Public Procurement Directives (2006 / C 179/02) in case there is a certain cross-border interest.

#### **ARTICLE 5: Mixed contracts**

1. Contracts relating to two or more different types of contracts (works, supplies or services) falling within the scope of this Regulation shall be awarded in accordance with the following provisions:

a) Contracts whose object concerns, at the same time, the execution of works and the supply of products or the provision of services, are concluded in accordance with the provisions applicable to the type of contract that characterizes the main object of the relevant contract.

b) In the case of mixed contracts consisting partly of services and partly of supplies, the principal object

shall be determined according to which of the estimated values of the respective services or supplies is the highest.

2. Contracts, the object of which concerns the supply of products and covers, incidentally, installation and installation operations, shall be defined, in accordance with the provisions of ARTICLE 1 of this Regulation, as contracts for the supply of products.

## **ARTICLE 6: Calculation of estimated value - Financial limits**

The calculation of the estimated value of an appointing contract that falls within the scope of this Regulation is done in accordance with the provisions of ARTICLE 236 of Law 4412/2016 as applicable.

## **ARTICLE 7: Intra-group contracts**

The conclusion of the Company's contracts directly with the parent company and / or the other companies of the Group of "Hellenic Development Bank Societe Anonyme" is carried out with transparent procedures and on free market terms (at arm's length).

## **ARTICLE 8: Competent Bodies**

1. Monitoring Bodies for the Implementation of the Regulation are: a) The Board of Directors of the Company, b) the Chief Executive Officer, c) the Internal Audit, d) any other executive or body provided by this Regulation or authorized by the Board of Directors of the Company.

2. Decisions on any matter of direct award of supply and service contracts are taken by the CEO of the Company or other authorized party that signs the relevant contracts. Any other decision concerning the procedure for drawing up supply and service contracts and their preparation and execution is taken by the Board of Directors of the Company, or another party authorized by it.

3. A decision taken or an act carried out by an unauthorized body of the Company in the process of concluding or executing a contract of the Regulation, shall not be invalid, if approved by the competent body of the Company, pursuant to Article 238 of the Civil Code. The Board of Directors of the Company is the supreme decision-making body on issues related to this Regulation and resolves any issues that arising in its implementation.

## ARTICLE 8A: Committees

1. For the purposes of implementing the provisions of this Regulation, competent Committees is established by decision of the Board of Directors of the Company, as follows:

**a. Tender Committee:** It consists of at least three members, employees of the Company or third parties, while at least one member of the Committee may be a specially authorized member of the Board of Directors. The Committee is established by a decision of the Board of Directors of the Company. By the same decision of the Board of Directors, the chairman of the Tender Committee is appointed as well as at least one alternate member. The Tender Committee indicatively: (a) undertakes the conduct of the Tender, (b) suggests to the Board of Directors the exclusion of the candidates, the rejection of the tenders, the awarding of the results, the cancellation of the procedure, the release of guarantees and (c) gives opinions on any other issue arising during the Tender process. The CEO of the Company and the members of the Objections' Committee or the Receiving Committee as well as the legal advisors of the Company who act as consultants, may not be appointed as members of the Tender Committee.

**b. Objections Committee:** It consists of at least three members, employees of the Company or third parties, while at least one member of Committee may be a specially authorized member of the Board of Directors. The Committee is established by a decision of the Board of Directors of the Company, while by decision of the Board of Directors the Chairman of the Objections' Committee and at least one alternate member are appointed. The Objections' Committee decides on the objections of the Candidates in accordance with ARTICLE 38 hereof. The CEO of the Company and the members of the Tender Committee or the Receiving Committee may not be appointed as members of the Objections' Committee.

**c. Receiving Committee:** It consists of at least three members, employees of the Company or third parties, while at least one member of the Committee may be a specially authorized member of the Board of Directors. The Committee is established by a decision of the Board of Directors of the Company, while by the same decision of the Board of Directors the Chairman of the Receiving Committee and at least one alternate member are appointed. The Committee indicatively: (a) recommends for all matters regarding the receipt of the object of the Contract, and carries out audits, if provided by the contract or deemed necessary by the Company, (b) draws up the relevant protocols, (c) checks the proper execution of the terms of the contract and the fulfillment of Contractor's obligations, (d) suggests to the Company the measures to be taken due to non-compliance with the terms of each contract and (e) gives an opinion on any other issue arising from the contract and in particular on the extension of contractual time , any other modification of the contract, as well as the deduction of the Contractor. The CEO of the Company and members of the Tender Committee or the Objections' Committee may not be appointed as members of the Receiving Committee.

**d. Real Estate Appraisal Committee:** It consists of three employees of the Company or third parties, while at least one member of the Committee may be a specially authorized member of the Board of Directors. The Committee is established by a decision of the Board of Directors of the Company, while by the same decision of the Board of Directors is appointed Committee's Chairman and at least one alternate member. With a view to concluding lease agreements under this Regulation, the Committee shall conduct investigation and negotiate with at least three economic entities in accordance with ARTICLE 41 hereof. The CEO of the Company cannot be appointed as a member of the Appraisal Committee.

**e. Negotiation Committee:** It consists of three employees of the Company or third parties, while at least one member of the Committee may be a specially authorized member of the Board of Directors. The Committee is established by a decision of the Board of Directors of the Company, while by the same decision of the Board of Directors is appointed Committee's Chairman and at least one alternate member. The Committee undertakes the negotiation with the economic entities in accordance with ARTICLE 14 hereof. The CEO of the Company cannot be appointed as a member of the Negotiation Committee.

2. Where specific / special knowledge is required regarding the subject of each Contract, at least one member of the Committees must have the corresponding specialty / capacity, as well as the required know-how and experience.
3. The Committees may receive assistance in their work from qualified scientists and professionals, if necessary and subject to the approval of the Board of Directors of the Company.

## **CHAPTER II: AWARDING PROCEDURES**

### **ARTICLE 9: Awarding procedures**

1. The Company operates in accordance with the rules of the private economy.
2. Without prejudice to the provisions of the following paragraph, for the conclusion of contracts falling within the scope of application of the Regulation, the estimated value of which, excluding VAT, falls below the respective application threshold of Article 4 of Directive 2014/24 / EU, the Company may apply the following procedures on a case-by-case basis:
  - a) **Open Tender** with the publication of a call, in which any interested economic entity may submit a tender, provided that:
    - (a1) the estimated value for contracts for the supply of products, the provision of services and the elaboration of studies exceeds the amount of one hundred and twenty thousand euros (€ 120,000.00) up

to the respective application limit of Directive 2014/24 / EU, and

(a2) the estimated value for works' contracts exceeds the amount of two hundred and eighty thousand euros (€ 280,000.00) and up to the respective application limit of Directive 2014/24 / EU.

**(b) Closed Tender** with the publication of a call, in which any economic entity for contracts of estimated value similar to item (a) hereof, may request to participate, but only those economic entities that will be invited by the Company may submit a tender.

**(c) Open Brief Tender** with the publication of a call, or Brief with the Use of Company's Suppliers Register, provided that:

(c1) the estimated value of the contract for the supply of products, the provision of services and the elaboration of studies exceeds forty thousand euros (€ 40,000.00) and does not exceed one hundred and twenty thousand euros (€ 120,000.00) and

(c2) the estimated value of the contract for the execution of works exceeds the amount of sixty thousand euros (€ 60,000.00), plus VAT, and does not exceed two hundred and eighty thousand euros (€ 280,000.00), plus VAT.

**(d) Direct award** with market research, for contracts for supply of products, provision of services and elaboration of studies of estimated value over thirty thousand euros (€ 30,000.00) and up to forty thousand euros (€ 40,000.00), and for contracts for execution of works with an estimated value of up to sixty thousand euros (€ 60,000.00), plus VAT, subject to the adoption of a previous relevant decision of the Board.

**(e) Direct award** for contracts for the supply of products, the provision of services and the elaboration of studies with an estimated value of up to thirty thousand euros (€ 30,000.00)), unless a higher amount of direct award is specifically defined by Law 4412/2016, as applicable.

**(f) Direct award** for social and other special services, as defined in Annex XIV of Appendix A of Law 4412/2016, with an estimated value of up to sixty thousand euros (€ 60,000.00) unless a higher amount of direct award is specifically specified by Law 4412/2016, as applicable.

**(g) Direct award using the list of suppliers for the implementation of Technical Assistance actions** in accordance with the provisions of MD No. 23451 / EYSSA493 (Government Gazette 677 / B / 3.0.3.2017) and ARTICLE 119 L. 4412/2016 as applicable, by sending the Invitation to at least one economic entity registered in the list, provided that the estimated value of the contract is equal to or less than the amount of forty thousand euros (€ 40,000.00), unless a higher amount of direct award is specifically defined by Law 4412/2016, as applicable.

**(h) Negotiation without prior publication.**

**3.** The Company may appoint contracts **using the list of suppliers for the implementation of Technical Assistance actions**, the estimated value of which exceeds the amount of forty thousand euros (€

40,000.00) and does not exceed sixty thousand euros (€ 60,000.00), unless a higher appointing amount is specifically defined by ARTICLE 119 of Law 4412/2016, as applicable.

4. The Company may appoint contracts the estimated value of which does not exceed the thresholds of article 5 of Law 4412/2016, as applicable, to public sector bodies, under the conditions of paragraph 4 of article 12 of Law 4412 / 2016.

5. For the appointing of contracts falling within the scope of this Regulation, by decision of the Board of Directors of the Company or the authorized body, any other appointing procedure provided in Law 4412/2016, as applicable, may be applied.

6. The estimated value of the contract shall be calculated in accordance with Article 6 of Law 4412/2016, as applicable.

7. Contracts with an estimated value equal to or less than the amount of two thousand five hundred euros (€ 2,500.00) relating to the operation of the Company (e.g. supply of daily use of consumables, provision of services to cover exceptional operational needs, etc.) are concluded with the sole approval of the CEO or other body authorized by the Board of Directors after the consent of the Competent Department, without the need to comply with the procedures provided in this ARTICLE.

## **ARTICLE 10: Open/Closed Tender**

1. Open Tender is the tender procedure in which any interested economic entity may submit a tender in the context of a contract call. A closed tender is the procedure by which the Company invites at least two (2) economic entities to submit a tender. Tenders may be submitted only by economic entities invited by the contracting authority following the evaluation of the information provided.

2. The basic terms of the contract to be concluded are included in the Call or in a special issue accompanying it and are published in accord force of ARTICLE 16 hereof. The contractor shall be appointed after an evaluation of the tender of the participants, in accordance with the procedure and criteria laid down in this Regulation and specified in the Invitation and the tender documents.

3. The subject matter Department submits a request to meet the identified needs of the Company to the Procurement Department of the Company, which prepares a proposal regarding the conduct of a Tender, to cover the respective needs of the Company. The proposal includes at least the description of the required supplies (goods) or services or works or project or leases and other needs of the Company

that fall within the scope of this Regulation (by type, any specifications or guarantees of materials / equipment, etc.), as well as the required, according to the needs of the Company, delivery time and estimated budget.

4. The report of the Procurement Department is sent to the Director of Financial and Administrative Services and to the CEO, who submits it for approval to the Board of Directors of the Company.

5. The Board of Directors takes a decision on the approval of a Tender and sets up the Tender, Objections and Receiving Committees.

6. Following the adoption of the approval decision of the Board of Directors and on the basis of the recommendation of the Procurement Department, the Procurement Department draws up a draft call for tenders (Proclamation).

7. The terms of the Tender Call must be clear and complete. In particular, the Call shall contain, as a minimum, the following elements:

- (a) the corporate name and contact details of the Company,
- (b) a description of the contractual object,
- (c) estimated value of the contract, excluding VAT,
- (d) the deadline for submission of the tender,
- (e) the date of the invitation to tender,
- (f) the tender procedure,
- (g) where appropriate, required guarantees of participation, performance and/or advance payment,
- (h) where appropriate, the applicable criteria for the award of the contract referred in Article 22,
- (i) where appropriate, required evidence of suitability (personal status and qualitative selection),
- (j) qualitative selection criteria (economic and financial competence, technical and/or professional competence), if any,
  - (ja) the content of a technical tender, if any,
  - (jb) technical tender grading criteria and their comparative weight, if any,
  - (jc) the content of a financial tender,
  - (jd) the method of weighting the technical and economic value of the tender, if any;
  - (je) the procedure for objections submission,
  - (jf) the duration of the tender,
  - (jg) the place of delivery or supply; and
  - (jh) the expected duration of the contract.

8. In the tender conducted by an open procedure, the deadline for submission of tenders is not less than fifteen (15) days from the Call's publication date. In case an emergency, duly substantiated by the competent bodies of the Company, makes it impossible to comply with the minimum deadline provided in the preceding paragraph, a minimum deadline of not less than ten (10) days from the date of Call publication may be set. In a restricted tendering procedure, the deadline for submission of tenders may not be less than ten (10) days from the Call's publication date, and the deadline for submission of tenders may not be less than seven (7) days from the dispatch date of the Call for tenders' submission.

9. After its approval by the Board of Directors, the Call is posted on the Company's website and remains there for at least fifteen [15] days. The terms of the Tender Call may not change after its posting.

10. By way of derogation from the preceding paragraphs, following a decision of the Board of Directors of the Company, upon the recommendation of the Procurement Department, the Call is not posted on the Company's website in any cases where confidentiality is necessary, in order not to be affected by the early disclosure of the Company's intention to make a certain transaction. In such cases, the Company must have sent a call for expressions of interest to at least three economic entities, provided that the budget of the Contract to be awarded exceeds the limits of the Direct Award.

11. For each award according to this article's procedure, the applicants deposit a letter of participation guarantee, unless, at the reasonable and specially substantiated discretion of the Company, the deposit of a letter of participation guarantee is not in accordance with the nature of this contract and is not provided in the call. The necessity of the letter of guarantee is decided, if there is a relevant proposal in the Procurement Department recommendation, by the Board of Directors. For determination of the letter's guarantee amount, the provisions of article 72 of Law 4412/2016 are applied accordingly.

## **ARTICLE 11: Open Brief Tender**

1. As Open brief Tender means the procedure in which the Company, following the publication of a Tender, awards the contract to the Economic Entity which will submit the most economically advantageous tender, based on the best value for money, or solely based on price (lower price). For the conduct of a brief tender, the Company publishes a Call, which is posted on its website and may invite additional candidates, who are active in the relevant market. The invitation is sent by registered letter or fax or e-mail.

2. The selection of Suppliers is based on objective criteria and rules defined in the Call for Expressions



of Interest which indicatively concern candidate's financial capacity, his technical and professional competence and his general or special experience. In addition to selection criteria, objective exclusion criteria may also exist.

**3.** The stages of the Open Brief Tender process are as follows:

**3.1.** (a) A description of the subject of the awarded contract, including at least (aa) the technical specifications, (ab) the implementation schedule and (ac) the estimated budget. (b) The terms of the award of the Contract, which include at least: (ba) the selection criteria, which may relate to the suitability of professional activity pursuit, economic and financial competence, technical and professional competence (if required by the nature of the Contract), (bb) the grounds for exclusion, (bc) the award criterion, (bd) the evaluation criteria, in case the award criterion of the contract is the most economically advantageous tender based on the best value for money, which may include qualitative, environmental or / and social aspects related to the subject of the specific Contract and, (be) the content of the tender to be submitted by economic entities.

**3.2.** The Finance and Administrative Services Department agrees on the availability of the resources required.

**3.3.** The proposal of the materially competent Department and the assent of the Department of Financial Services shall be forwarded to the Procurement Department.

**3.4.** The Procurement Department draws up and proposes for approval to the Contracting Party of the Company the draft Call, following its inspection by the Legal Service of the Company, which includes at least the following:

(a) Description of the subject of the contract being awarded.

(b) Terms of award of the Contract and the documents required to be submitted by economic entities.

(c) Deadline for submission of tenders which is not less than ten (10) days from the date of Call's posting on the internet. In case an emergency, duly substantiated by the competent bodies of the Company, makes it impossible to meet the minimum deadline provided in the previous paragraph, a minimum deadline of not less than five (5) days from the date of posting the Call may be set on the Internet. The Company extends the deadline for receipt of tenders in accordance with the provisions of paragraph 5 of article 121 of Law 4412/2016, as applicable.

(d) Amount of the letter of guarantee, which may not exceed 2% of the estimated net value of the contract excluding options and extensions of the contract, excluding VAT, rounded to the second decimal place,

unless otherwise in the reasonable and specifically substantiated judgment of the Procurement Department, the deposit of a guarantee letter of participation is not consistent with the nature of the Contract.

(e) Procedure for submission of objections by participants.

(f) Draft Contract, which has been audited by the Legal Service of the Company.

(g) Provision for advance payment to the Contractor, if required by the nature of the contract, with the relevant deposit of an equivalent letter of guarantee for the advance payment.

**3.5.** The Contracting Party, if it approves the proposal of Procurement Department, publishes the Call on Company's website and posts it on DIAVGEIA, in accordance with the provisions of ARTICLE 16 of this Regulation.

**4.** Immediately after the deadline of tenders' submission, the submitted tenders are evaluated by the Tender Committee, which is established by decision of the Contracting Party and consists of three (3) employees of the Company or third parties. The opening of participation documents, the technical tenders and the financial tenders can be done in a public meeting, as specified in the Call.

**5.** The Tender Committee may request clarifications or additions to tenders already submitted, provided that this does not discriminate or distort the tender, ensuring equal treatment of all tenderers.

**6.** For the evaluation process and the result of the tender, the Tender Committee prepares Minutes of the Tender Conduct and Tender Evaluation, which is approved by the Contracting Party of the Company.

**7.** After approval of Minutes of Tender Conduct, the Procurement Department informs by e-mail the Tender who is declared a Contractor, as well as the other economic entities that submitted a tender for the result of the tender.

**8.** The selected economic entity is obliged, before signing the contract, to submit to the Contracting Party the supporting documents provided by the Call, as well as the good performance letter of guarantee, at a rate of four percent (4%) on the estimated value of the contract or part of the contract for supplies and services and at a rate of five percent (5%) for projects and studies, excluding options).

## **ARTICLE 12: Brief Tender using the Register of Economic Entities**

**1.** "Brief Tender Using the Register of Economic Entities" means the closed procedure during which the Company may invite at least three (3) economic entities from its Register of Economic Entities to

submit a tender, to award the contract to the economic entity that will submit the most economically advantageous tender on the basis of the best value for money, or solely on the basis of the price (lowest price). The Call for tenders shall contain at least the description of the subject of the contract being awarded, and in particular the technical specifications and contract's estimated value.

**2.** The stages of the brief tender procedure using the Register of Economic Entities are as follows:

**2.1.** The material Competent Department prepares a proposal that includes:

(a) Description of the subject of contract to be awarded, which shall include at least (aa) the technical specifications, (ab) the implementation schedule and (ac) the estimated value of the contract.

(b) The contract award conditions which include at least: (ba) the award criteria, (bb) the evaluation criteria, in case the award criterion is the most economically advantageous tender based on the best value for money, which, inter alia, may relate to qualitative, environmental and / or social aspects related to the subject of the specific contract and (bb) the content of the tender to be submitted by the Economic Entities. (c) At least three (3) proposed Economic Entities from the Register of Economic Entities of the Company to whom a call for tenders will be sent with relevant documentation as to their selection.

**2.2** The Finance and Administrative Services Department agrees on the availability of the required resources.

**2.3.** The above proposal and the assent of the Finance and Administrative Services Department are submitted to the Procurement Department.

**2.4** The Procurement Department shall draw up and proposes for approval to the Contracting Party the draft Call, which shall include at least the following:

(a) Description of the subject of the contract being awarded.

(b) Terms of award of the contract.

(c) The recipients of the call for tenders.

(d) Deadline for submission of tenders, which should be set at least eight (8) days after the date of Call's dispatch. The Company extends the deadline for receipt of tenders in accordance with the provisions of paragraph 5 of article 121 of Law 4412/2016 as applicable.

(e) Amount of participation letter of guarantee, which may not exceed 2% of the estimated net value of the contract excluding VAT, unless at the reasonable and specifically substantiated discretion of the Procurement Department the deposit of the participation letter of guarantee is not consistent with the nature of the specific contract.

(f) Procedure for submission of objections by participants.

(g) Draft contract, which has been audited by the Legal Service of the Company.

(h) Provision for advance payment to the Contractor, if required by the nature of the contract, with the relevant deposit of an equivalent letter of guarantee for the advance payment.

3. The Contracting Party, if it approves the proposal of the Procurement Department, sends the call to the prospective economic entities by e-mail and publishes it on the Company's website.

4. For the rest, paragraphs 4 to 8 of Article 11 of this Regulation shall apply to the procedure of the brief Tender using the Register of Economic Entities.

### **ARTICLE 12A: Register of Economic Entities**

1. The Company has the possibility to maintain a Register of Economic Entities, to which any economic entity may join, in accordance with the procedures of this Article.

2. Register of Economic Entities for selected categories of supplies is established by decision of the Contracting Party of the Company.

3. For the preparation of each category of the Register of Economic Entities, a relevant Call for Expressions of Interest is prepared and published, in which a clear reference is made to the requirements for inclusion in the category. The Call for Expressions of Interest remains posted on the Company's website, throughout the period of validity of the Register. Interested economic entities submit applications for inclusion in the Register of Economic Entities, according to the Call for Expressions of Interest, and after selection has been made, they are included in this Register.

4. An application for inclusion in the Register of Economic Entities may be submitted, at any time, by an economic entity, based on the criteria of the Call for Expression of Interest concerning the category of the Register, in which he wishes to be included.

5. Registration in the register shall be certified by a relevant standard certificate, which shall be sent electronically to economic entities. Registration constitutes preliminary proof of non-contribution of grounds of exclusion and of information declared by the registered economic entities, regarding the qualitative selection criteria laid down in the relevant call by category, in accordance with ARTICLE 20 of this Regulation.

6. The registry must be updated at intervals not exceeding five (5) years. The update of the register is announced to the interested economic entities, who are obliged to submit a request for an update. Otherwise, they are deleted from the register. Such deletion does not deprive them of the right to re-register but following the procedure of initial registration. The update is certified by the electronic sending of a new standard certificate. In any case, until the new certificate is issued, the entry in the register constitutes a preliminary proof of non-contribution of grounds for exclusion and of information declared by the registered economic entities, regarding the qualitative selection criteria provided in the intimate Call.

7. The management of Register of Economic Entities is based on objective and transparent criteria and pre-selection rules, which are defined and made public by the Company and can be adjusted when a need arises.

8. The selection of candidate economic entities on the award of contracts with the procedures of: a) direct award, b) brief tender using a register of economic entities, c) a negotiated award, is carried out by the Register of Economic Entities, where the relevant category is available in the Register of Economic Entities.

9. The management process of the Register of Economic Entities is decided by the Contracting Party of the Company. The Company, by decisions of the Board of Directors, determines every element and procedure that are necessary for the proper implementation of the Register of Economic Entities. These decisions include procedures for reviewing registers, evaluation of existing economic entities and deletion of economic entities from the registry.

### **ARTICLE 13: Direct Award**

1. The Direct Award procedure is the procurement procedure, for which no prior publicity nor tender procedure is required.

2. As part of the Direct Award process, the Company engages an economic entity of its choice, following an informal search and negotiation with one or more economic entities, the execution of the project, the supply of the goods or the provision of service, etc. according to its needs and for the fulfilment of its objectives. In case the value of the Contract exceeds the amount of thirty thousand (€30,000) and up to the amount of €40,000, the Company conducts a related search and negotiates with at least three economic entities.

3. The stages of the Direct Award are the following:

**3.1** The materially responsible Unit draws up a “Description of the subject-matter of the contract being appointed” which shall include at least:

- (a) technical specifications;
- (b) the implementation timetable;
- (c) the estimated budget.

**3.2.** The Finance and Administrative Services Department expresses an agreement as to the availability of the required resources based on the forecasts of the Approved Budget of the Company.

**3.3** The materially responsible Unit, carries out the necessary market research with the possibility of using the Register of Economic Entities of the Company (if there is a relevant category of economic entity in the Registry). The market research shall be carried out following an invitation of the materially responsible Unit to the selected Economic Entities to submit their tender for the contract to be awarded. The Invitation for a tender submission towards all the Economic Entities is done in writing through all available means.

**3.4** The materially responsible Unit prepares the “Proposal of Contract Award” which shall include: (a) technical specifications, (b) the implementation timetable; (c) the estimated budget, (d) the candidates’ offer and (e) proposal substantiation to the particular contractor.

**3.5** The “Proposal of Contract Award” is forwarded to the Procurement Department which receives the Proposal and conducts, where possible, a discussion with the selected Economic Entity on the improvement of the terms of the offer. Then, it reviews the Proposal as to its completeness and draws up, with the assistance of the Legal Department, a recommendation to the Contracting Party for the Direct Award of the Contract, including in addition to the above (a), (b), (c), (d) and (e) elements, and the following:

- (f) Documentation of the requirement to deposit a performance guarantee letter, if necessary.
- (g) Draft contract, which has been audited by the Legal Department of the Company.

**4.** The CEO of the Company or the competent person responsible for this purpose, if it approves the above recommendation of the Procurement Department of the Company, decides to award the contract to the selected Economic Entity and proceeds to its signing.

**5.** Where the subject-matter of the contract exceeds the amount of thirty thousand Euros

(€30,000,00), the Company may, if provided for in the invitation to tender, may request from the Contractor, before signing the contract, to issue to it a guarantee letter of good performance, unless, in the reasonable and specifically reasoned opinion of the Company, the deposit of a guarantee letter of good performance is not in accordance with the nature of the contract in question. For the purpose of determining the amount of the letter of guarantee, the provisions of Article 72 of the Law shall apply accordingly. 4412/2016.

6. Any decision necessary for the direct award shall be taken by the Managing Director of the Company, or by the competent and authorized person who signs the relevant contracts and issues the relevant calls for expressions of interest, if this is required by the prevailing provisions in force.

7. The receipt of the goods and services contracted that fall under this area are done according to Article 29 hereby.

8. The procedure laid down in this Article shall also apply to the direct award of contracts for social and other specific services in accordance with Article 9(2) of this Regulation.

### **ARTICLE 13A : Direct Award using a Technical Assistance Vendor List**

1. The Direct Award procedure using the Vendor Implementation List shall apply to supplies or service contracts relating to technical assistance operations referred in Article 119 N. 4412/2016, with an estimated value equal to or less than the amount of forty thousand euros (€40,000.00), unless a specifically higher amount is defined of direct awards, than Law 4412/2016, as applicable.

2. In the process of this article, the Company issues a Call for Expression of Interest, which sets out the specific conditions and specifications for the implementation of the contract, which it may address to a single economic entity registered in the List of Technical Assistance Suppliers, who, on the basis of the data in the list, is able to adequately implement the contract awarded.

### **ARTICLE 14: Negotiation Without Prior Publication**

1. "Negotiation without prior publication" means the procedure in which the Company, without prior publicity, appoints the relevant contract after negotiation to economic entity(ies) of its choice.

2. This procedure may be chosen for contracts falling within the scope of this Regulation only in the following cases:

(a) if, after the conduct of an Open Brief Tender, either no tender has been submitted or none of the tenders submitted was deemed appropriate, provided that the original terms of the Contract have not been substantially modified and provided that such a recommendation is included in the Minutes of the Act of an Open Brief Tender.

(b) if the works, goods, or services can only be supplied by a particular economic entity for any of the following reasons: ba) objective of the contract is the establishment or the acquisition of unique artwork or cultural event, bb) lack of competition for technical reasons, bc) protection of exclusive rights, including intellectual property rights.

The exclusions as defined in sub-cases bb and bc are applicable only if there is no rational alternative solution or substitute and the lack of competition is not a result of artificial limitation of the parameters of the contract.

(c) if it relates to the continuation of an interrupted project, due to the deduction or abandonment of the project by the previous contractor;

(d) if due to an urgent need due to unforeseen events for the Company, it is not possible to meet the deadlines laid down in this Regulation for the Open Brief Tender.

**3.** The stages of the negotiation process without prior publication shall be as follows:

(a) Substantiation of the procedure choice.

(b) Proposal in respect to the Financial Entity(ies) with whom the negotiation will take place, with relevant substantiation. For this option, where applicable, the Register of Economic Entities will be utilized.

(c) A description of the subject-matter of the contract being awarded, that includes at least (ca) the technical specifications, (cb) the implementation schedule and (cc) the estimated value of the contract.

(d) The conditions for awarding the contract, which include (da) the selection criteria, (db) the award criterion, (dc) the evaluation criteria, and (dd) the content of the tender to be submitted by the economic entities.

**3.2.** The Finance and Administrative Services Department expresses an agreeable opinion as far as the availability of the required resources based on the forecasts of the Approved Budget of the Company.

**3.3.** The above proposal and the agreement of the Finance and Administrative Services Department are submitted to the Procurement Department.

**3.4 .** The Procurement Department shall draw up and recommend for approval to the Contracting Party of the Company the Invitation to Negotiate, following its review by the Legal Department of the Company, which shall include at least the following:



- (a) Description of the subject-matter of the contract being awarded.
- (b) Terms of award of the contract.
- (c) Date of the Negotiation Process.
- (d) Amount of guarantee letter of participation, which may not exceed 2% of the estimated net value of the contract (excluding VAT).
- (e) Procedures for the submission of objections by participants.
- (f) Draft Contract, which has been audited by the Law Service of the Company.
- (g) Provision for the granting of an advance to the Contractor, if required by the nature of the contract, by depositing an equivalent guarantee letter of advance.

**3.5.** The Contracting Party shall approve the Call for Negotiation, which shall be sent electronically under the responsibility of the Procurement Department, to the economic entity(ies) chosen to participate.

**3.6.** Negotiation shall be conducted by a Negotiation Committee set up in accordance with ARTICLE 8A hereof.

**3.7 .** Immediately after the conclusion of the negotiation, the Negotiation Committee shall draw up Minutes on the procedure and its outcome, which shall be approved by the Contracting Party of the Company.

**3.8 .** Following the approval of the Negotiation Minutes, the Procurement Department shall inform by e-mail the tenderer, who is proposed as Contractor, as well as the other economic entities involved of the outcome of the negotiation.

**3.9 .** The selected economic entity shall, before signing the contract, submit to the Contracting Party the required documents provided for in the Call for Negotiation, as well as a guarantee letter of good performance, amounting to 5% of the net value of the Contract(excluding VAT).

## **ARTICLE 15: Framework Agreements**

**1.** For similar benefits, to which it cannot be beforehand be ascertained the quantity, the date of delivery, etc., the Company may conclude Framework Agreements. As Framework Agreement means an agreement between the Company and one or more counterparties, which is intended to lay down the conditions governing contracts to be concluded during a given period, in particular as regards prices and, where appropriate, the quantities envisaged. The duration of the Framework Agreement shall not exceed four years, except in exceptional cases, duly justified, in particular because of the object of the Framework

Agreement.

2. The overall budget shall be taken into account for the selection of the Award Procedure to be followed for the conclusion of the Framework Convention.
3. The Framework Agreement shall specify at least: (a) the subject-matter of the framework agreement and (b) the total budget.
4. Contracts based on a Framework Agreement may under no circumstances make substantial changes to the terms of the Framework Agreement, in particular in the case referred to in paragraph.

## **ARTICLE 16: Publicity rules**

1. The Company for the award procedures provided for in this Regulation publishes on its website and posts, if necessary, the information referred to in paragraph 3 of Article 76 of Law 4727/2020 in the program "DIAVGHIA".
2. By way of derogation from the preceding paragraph, following a decision of the Board of Directors of the Company and on the recommendation of the Tender Committee, the Call is not posted on the Company's website in any cases where secrecy is necessary, in order not to be affected, by the early disclosure of the Company's intention to make a certain transaction. In such cases, the Company must have addressed an Invitation of Expression of Interest to at least three financial entities, provided that the budget of the Contract to be awarded exceeds the limits of the direct award.

## **ARTICLE 17: Technical specifications**

1. The technical specifications shall ensure equal access for interested parties to the procurement procedure and shall not have the effect of creating unjustified obstacles to the opening of the contract to competition. The technical specifications are formulated in one of the following ways:
  - (a) Performance or functional requirements, including environmental characteristics, provided that the parameters are sufficiently precise to enable tenderers to determine the subject-matter of the contract.
  - (b) By reference to technical specifications and, in order of priority, to any national standards carrying European standards, European technical evaluations, common technical specifications, international standards, other technical reference systems established by European standardization bodies or, lack of them, to appropriate national standards, technical approvals or technical specifications in the field of design, calculation and execution of projects or the use of products. Each reference shall be accompanied

by the words 'or equivalent'.

(c) Performance or functional requirements as defined in point (a), with reference, as a presumption of conformity to those performance or functional requirements, to the technical specifications referred to in point (b).

(d) By reference to the technical specifications referred to in point (b) for certain characteristics and by reference to the performance or functional requirements referred to in point (a) for other characteristics.

**2.** Unless justified by the subject-matter of the contract, the technical specifications shall not contain a reference to a specific manufacture or origin or a particular manufacturing method characterizing the products or services supplied by a particular provider, whether trademarked, patented, type or specific origin or production which would have the effect of favoring or excluding certain undertakings or products. Such reference may, exceptionally, be made where it is not possible to provide a sufficiently precise and comprehensible description of the subject-matter of the contract pursuant to paragraph 1. This reference shall be accompanied by the words 'or equivalent'.

**3.** Where the Company uses the possibility of referring to the technical specifications referred to in paragraph 1(b), it shall not reject an offer on the grounds that the products, services or works for which the tender is submitted do not meet the technical specifications to which it has referred, provided that the tender proves, by any appropriate means, that the proposed solutions meet in an equivalent manner the requirements laid down by the technical specifications.

**4.** Where the Company uses the option referred to in paragraph 1(a) to formulate the technical specifications with reference to performance or operational requirements, it shall not reject an offer of products, services or works meeting a national standard which constitutes a transposition of a European standard, European technical approval, a common technical specification, an international standard or a technical reference framework drawn up by a European standardization body, provided that:

- (a) those specifications shall cover the performance or operational requirements which it has laid down;
- (b) the tender shall demonstrate, by any appropriate means, that the product, service, or project meeting the standard meets the performance or operational requirements laid down by the company.

## **CHAPTER III: CHOICE OF PARTICIPANTS**

### **ARTICLE 18: Right to participate**

- 1.** Candidates or tenderers and, in the case of associations of persons, their members may be natural

or legal persons established:

(a) in a Member State of the European Union;

(b) in a Member State of the European Economic Area (E.O.C.);

(c) third countries which have signed and ratified the World Trade Organization Public Procurement Agreement (GPA), in so far as the convention under conclusion is covered by Annexes 1, 2, 4 and 5 and the general notes to annex I to that Agreement relating to the European Union, and

(d) third countries which do not fall under subparagraph (c) of this paragraph, and which have concluded bilateral or multilateral agreements with the European Union on procurement procedures. To the extent covered by Annexes 1, 2, 4 and 5 and the general notes to the European Union Appendix I to the GPA, as well as the other international agreements from which the Union is bound, the Company reserves reserved for projects, goods, services and interested parties from countries which have signed those agreements; treatment as favorable as that accorded to works, goods, services and interested parties from Member States of the Union.

2. The right to participate and the terms and conditions of participation, as defined in the tender documents, shall be judged at the time of the submission of the application for expressions of interest or the tender, at the time of submission of the award documents and at the conclusion of the contract.

## **ARTICLE 19: Grounds for exclusion**

1. The grounds for exclusion shall be determined at each individual stage of the procedure by the Declaration or Invitation. In any event, the reasons for the exclusion of paragraphs 1 and 2 of this Article 73 of Law 4412/2016 shall apply to all procurement procedures under this Regulation.

2. In order to prove that the grounds for exclusion referred to in the second subparagraph of the preceding paragraph the tenderers shall provide the following supporting documents:

(a) Certificate of registration in the relevant professional register or, in the lack of that, an equivalent document issued by a competent judicial or administrative authority of the Member State or country of origin or country in which the economic entity is established.

(b) An excerpt of the criminal record of the last three months or, or in the lack of it, an equivalent document issued by a competent judicial or administrative authority of the Member State or country of origin or country in which the economic entity is established.

(c) A certificate from a competent authority showing that the candidate Economic Entity is aware of his tax obligations.

(d) Certificate or certificates of competent authority(s) showing that the candidate Economic Entity is aware of social security contributions.

(e) A certificate issued by the competent authority of the State concerned showing that the candidate Economic Entity is not in bankruptcy, has not been subject to resolution proceedings, has not been subject to special winding-up proceedings, is not subject to compulsory administration by a liquidator or by the court, has not been subject to bankruptcy settlement proceedings and has not suspended its business activities.

3. The provisions of the preceding paragraphs of this Article shall not apply to contracts with an estimated value of thirty thousand euro (€30.000) excluding VAT, unless a higher amount is specifically set for direct award procedures than Law4412/2016, as applicable.

## **ARTICLE 20: Criteria for selecting participants**

1. The Invitation may provide for an obligation to candidates to demonstrate a specific suitability for the pursuit of a professional activity. In this case, the threshold for proof of suitability and the documents and supporting documents provided where appropriate shall be specified.

2. The Company may require economic entities to be registered in one of the professional or commercial registers maintained in their Member State of establishment, as described in Appendix A, Annex XI of Law. 4412/2016 or meet any other requirement as set out in this Annex. In the course for the award of service contracts, where economic entities must have specific authorization or be members of a particular organization in order to be able to provide the relevant service in their country of origin, the Company may require them to demonstrate that they have such approval or that they are members of that organization.

3. The Invitation Call may also provide for an obligation on candidates to demonstrate a specific technical and professional competence where the subject-matter of the contract requires the existence of the Contractor's experience. In this case, the threshold of proof of technical and professional competence (minimum qualifications), the documents and supporting documents provided as appropriate, as well as any prior relevant experience required by the applicant, shall be determined, evidenced by exact copies of the contracts executed and certificates of good performance thereof by the employer.

4. The Invitation may also provide for an obligation on candidates to demonstrate a specific economic and financial adequacy, commensurate with the requirements of the contract. In this case, the threshold

of proof of economic or financial adequacy shall be determined, as well as the documentary evidence provided where appropriate. The minimum annual turnover required of candidates shall not exceed twice the estimated value of the contract, except in duly justified cases, such as the specific risks relating to the nature of the works, services, or supplies. The causes for this requirement are set out in the tender documents.

5. For associations of persons submitting a joint tender, it may be provided that one or more of the above selection criteria are met either cumulatively or weighted, on the basis of the participation rate of the members in the association, in accordance with Article 19(2) of Directive 2014/24/EU, as incorporated into the national legal order by Article 19(2) of Law 4412/2016.

6. The provision of selection criteria on a case-by-case basis shall be carried out in accordance with Article 58 of Directive 2014/24/EU, as incorporated into the national legal order by Article 75 of Law . 4412/2016. The Company examines exclusively the subscription or non-subscription of the selection criteria as set out in the Invitation, without allowing their rating.

7. In restricted procedures, competitive negotiated procedures, competitive dialogue procedures and innovation partnerships, the Company may limit the number of candidates who meet the selection criteria, in accordance with Article 65 of Directive 2014/24/EU, as incorporated into the national legal order by Article 84 of law. 4412/2016.

## **ARTICLE 21: Preliminary Proof**

1. The documents required to be submitted by an Economic Entity for his participation in the tender procedures of this Regulation are set out in the relevant Declaration or Invitation.

2. In any event, in any competitive procedure, other than the Direct Award up to the amount of thirty thousand euros (€30.000,00), unless a higher amount of Direct Award is specifically specified than Law 4412/2016, as applicable, the following shall be submitted:

(a) Copies of the official identification documents of the legal representatives of the participating Economic Entity; and,

(b) A declaration, by which the absence of the exclusion grounds is attested, as per Article 19 and the fulfilment of the selection criteria as laid out in Article 20 of this Regulation.

3. The Company may, at its discretion, request from the candidates, at any time during the process, to submit all or certain supporting documents, when necessary to continue the proper conduct of the

process. Applicants are not required to resubmit supporting documents when the Company has already such supporting documents in force.

## **CHAPTER IV: SELECTION OF COUNTERPARTIES**

### **ARTICLE 22: Contract Evaluation Criteria**

1. The criterion on the basis of which tenders are evaluated for the final selection of the Contractor is the most advantageous tender.
2. For the evaluation of the offer being the most advantageous, the value for money attributes are assessed, which could be on the basis of quality, social, environmental, etc. criteria.
3. The selection criteria will be specified each time by the Invitation in order to meet the transparency conditions.

### **ARTICLE 23: Offers**

1. Interested parties submit their tender electronically, to the e-mail address indicated in the Invitation, together with the attached evidence and generally required supporting documents, as described by the Invitation, and within the time limit set by the Invitation. The Company reserves the right at its discretion to request only a physical file of documents and their supporting documents.
2. The Applicants send by mail the signed tender and the supporting documents, within the time limit set by the Invitation.
3. In case that differences between the electronic and physical files are found, the electronic file will be taken into account.
4. Applications exceeding the time limitation will not be accepted.

### **ARTICLE 24: Guarantees**

1. The Company shall request Tenderers to provide, where appropriate, the following types of guarantees:
  - (a) 'Participation Guarantee' whose amount is fixed in the tender documents over a specified amount of money, numerically and verbatim in euro, and cannot exceed 2% of the estimated value of the contract,

excluding options' rights and extension of the contract, as well as of the VAT, by relative rounding. No guarantee of participation is required for participation in Framework Agreements, participation through list selection, or in case of a Direct Award, unless otherwise specified in the tender documents.

The Participation Guarantee shall be forfeited, if the tenderer withdraws his tender during the validity period, provides false elements or information in respect to the qualitative selection criteria, does not furnish in time the required supporting documents as provided for in the tender documents, does not appear in time for the signature of the contract and for any other specific reason specified in the tender documents.

(b) 'Good performance guarantee' is a percentage of the estimated value of the contract or part of the contract, excluding options. This percentage is set for supplies and services at four per cent (4%) and for projects and studies at five per cent (5%). The performance guarantee shall be lodged before or at the time of signature of the contract. In the event of an amendment to the contract according to Article 132 of Law 4412/2016 in respect to contract amendment during their duration, which entails an increase in the contractual value, the Company must require the Contractor to deposit up to and including the signing of the amended contract a supplementary performance guarantee amounting to four per cent (4%) for supplies and services and five per cent (5%) for works and studies, on the amount of the increase in the value of the contract. No performance guarantee shall be required for contracts of a value equal to or less than thirty thousand (€30.000.00). The performance guarantee shall be forfeited to the Company in the event of a breach by the Contractor of the terms set out in the contract. The performance guarantees shall be refunded in their entirety after the final quantitative and qualitative receipt of the entire subject-matter of the contract.

(c) 'Framework Agreement Performance Guarantee', the amount of which amounts to 0,5% of the total value of the Framework Agreement or part of the Framework Agreement, excluding VAT, which shall be released equally and accordingly, annually, in relation to the total duration of the Framework Agreement. The guarantee referred to in the preceding subparagraph shall be refunded in its entirety after the expiry of the Framework Agreement or its extensions. In order a contract to be awarded under an applicable Framework Agreement, the Company must require the Contractor to lodge a guarantee of good performance of that contract, in accordance with the provisions of para. (b) this Article.

(d) 'Advance Guarantee' in the case of an advance equal to the advance. Depreciation of the advance and repayment of the advance guarantee shall be made in accordance with the terms of the contract documents. The advance and the advance guarantee may be made in tranches, provided that this is specified in the contractual documents. The advance may not be used for expenditures not directly or indirectly related to the subject-matter of the contract. Infringement of the condition referred to in the preceding subparagraph shall result in the forfeiture of the advance guarantee or the equivalent of the performance guarantee.



2. The Company may request tenderers to provide a "Guarantee of Good Operation" to remedy defects arising or damage caused by malfunctioning of works, systems, or products within a specified warranty period, as provided for in the contractual documents. The amount of the guarantee of good operation shall be fixed in the contractual issues in a certain amount of money and may not exceed five per cent (5%) of the estimated value of the contract.

3. The guarantees referred to in this Article shall be issued by credit or financial institutions or insurance companies within the meaning of subparagraphs (b) and (c) of paragraph 1. 1 of Article 14 of the Law. 4364/ 2016 (A'13) legally operating in the Member States of the European Union or the European Economic Area or in the Member States of the GPA and having, in accordance with the provisions in force, this right. They may also be issued by the T.M.E.D.E. or provided with a promissory note from the Deposit and Loan Fund with an escrow-deposit of the corresponding amount of money. The Company communicates with the entities that are alleged to have issued the letters of guarantee in order to determine their validity.

4. Advance guarantees shall be refunded after the final quantitative and qualitative receipt of the goods or services. If observations are reported in the Final and Quantitative Receipt Protocol or there is a late delivery, the performance and advance guarantees shall be refunded after the observations and the late payment have been addressed as provided for. If the goods or services are divisible and the supply is made, in accordance with the contract, in parts, the performance and advance guarantees shall be gradually released, by the amount corresponding to the value of the part of the quantity of goods or part of the service finally received. If observations are made in the receiving protocol or there is a late delivery, the gradual release shall be made in accordance with the second subparagraph of this paragraph.

## **ARTICLE 25: Execution of Contracts**

1. Following the lawful results of the decision to award the contract, the Company shall send the Contractor a special written invitation to appear for its signature, requesting him to produce, within twenty (20) days of receipt of the relevant invitation, the performance guarantee letter where provided.

2. Contracts shall always be concluded in writing. A contract shall not be required in the case of the award of contracts the value of which is, by virtue of the relevant documents, equal to or less than two and a half thousand (2,500) euro excluding VAT. Especially in the case of the award of contracts for the supply of goods, the value of which is, by virtue of the relevant documents, ten thousand (€10.000), excluding VAT, no contract is required to be signed.

3. The signature of the contract shall be of a probative nature only. If the Contractor does not appear to sign the contract within the time limit set in the specific challenge, subject to objective reasons of force majeure, he shall be declared annulled, the guarantee of participation shall be forfeited to the Company and the contract shall be concluded with the tenderer who submitted the next most economically advantageous tender.

4. For the signature of contracts, the Company shall be represented by the competent Party concerned, in accordance with Article 8 of this Regulation. For the signature of the contract by the Contractor, the legal documents and proxies of the Contractor are required, for the contract to be signed.

5. The Company's contracts include at least a clear description of the subject matter, duration, schedule of benefits - deliverables, fee/cost, place and time of signature, as well as any other information, necessary in accordance with the relevant legislation.

## **ARTICLE 26: Cancellation of the procedure**

1. The Company may, at any stage prior to the occurrence of the legal effects of the conclusion of the contract, abort the procedure without compensation, and following a specifically justified decision, as in the case of one or more of the following reasons:

- (a) irregular conduct of the procedure, where the irregularity affects the outcome;
- (b) if the selected tender is found to be economically advantageous;
- (c) competition is considered insufficient or there are serious indications of cooperation between interested parties in order to avoid effective competition;
- (d) there has been a change in the needs of the Company;
- (e) if the economic and technical parameters relating to the award procedure have materially changed and the execution of the contractual object is no longer of interest to the contracting authority or body for which the object being awarded is intended;
- (f) if, as a result of force majeure, it is not possible to perform the contract in a normal way;
- (g) for other overriding reasons of public interest, in particular public health or environmental protection.

2. If errors or omissions are found at any stage of the award procedure, the Company may, after consulting with the competent party, may partially cancel the procedure or reform its outcome accordingly or decide to repeat it from the point where the error or omission occurred.

## **CHAPTER V: MONITORING AND EXECUTION OF CONTRACTS**

### **ARTICLE 27: Contractor's Obligations**

1. The Contractor shall be presumed, at the time of signature of the contract, to have been fully aware of all the issues of the tender, the conditions under which the contract is to be performed and of any risks and to undertake the performance of the contract, considering that the contractual remuneration being reasonable and adequate. Failure to advise shall not relieve the contractor of his contractual obligations and responsibilities.

2. The Contractor shall be presumed to assume the following obligations, in particular:

(a) The Contractor is responsible to the Company for the proper and complete performance of the contract, in accordance with the rules of science and art, as well as the terms of the contract.

(b) The Contractor shall be relieved of his liability only on grounds of force majeure, in accordance with the provisions of the Contract. It is, however, obliged to notify the Company without delay of the incidents which constitute, in its judgment, force majeure and to provide the necessary evidence.

(c) The Contractor shall in any case bear all the costs required for the completion of the contract, such as, but not limited to and by type of contract, costs of staff salaries and salaries and related employer's social security costs, staff travel costs, costs of supply, transport, sorting, storage, wear and tear, etc. materials, operating costs, maintenance, depreciation, rental of machinery and vehicles, taxes, fees, duties, insurance reservations or charges, costs of implementing plans for the construction of fixed points, measurements, tests, access to the project and to places of materials, establishment and dismantling costs of industrial sites, costs of paying compensation to its staff, the developer or any third party and generally any kind of expenditure necessary for good and technical execution of the project.

(d) The Contractor shall comply with his environmental obligations, social security and labor law, that have been established by Union law, national law, collective agreements or international environmental provisions, in accordance with Articles 18 and 70 and Annex X to Directive 2014/24/EU, as incorporated by Articles 18(1) and 18(2) of the EC Treaty. 2, 130 para. 1 and Annex X to Appendix A' N 4412/2016.

(e) The Contractor is obliged to comply with labor law; including the granting of legal work permits, accident prevention regulations to its staff or to the staff of the project party or to any third party, as well as to take measures to protect the environment.

The Contractor is obliged to carry out at the responsibility and expense of each study for the adoption of safety measures (such as, but not limited to, a static scaffolding study, a temporary marking study of works, etc.) and to take all relevant measures.

(f) The Contractor shall be obliged to comply with the principles and rules of Union and domestic law, as

well as the decisions and guidelines of the competent authorities, relating to the collection and processing of personal data relating to or affected by the performance of the contract. The Contractor is obliged to carry out at the responsibility and expense of each study for the establishment of appropriate procedures and to take all necessary security measures for the protection of such data, liable to compensation against the controllers, the Company and/or third parties for any violation.

(g) The Contractor shall bear taxes, fees, deductions, and any other legal charges, as in force at the time of the obligation to pay them. Exceptionally, contractual documents may provide that any variations in the stamp of invoices or other taxes, which directly burden the remuneration due or the contractor's consideration, shall be borne by the Contractor only in so far as they were in force at the time of the submission of the tender, while any subsequent variations shall respectively increase the remuneration due or the contract consideration. The exceptions referred to in the preceding subparagraph shall not include taxes on the contractor's income or any deductions against them.

3. In addition to the above, the Contractor undertakes any additional obligation specified in the invitation and in the contract documents.

## **ARTICLE 28: Monitoring and performance control of a Contract**

1. The procedures for the performance of contracts falling within the scope of this Regulation shall be carried out on the basis of the contract documents laid down and shall include the management and monitoring of the performance control of the contract, the qualitative and quantitative receipt of the project, studies, materials or services, the payments of contractors and the termination of contracts.

2. The materially competent Department, in cooperation with the Procurement Department, shall monitor and control the performance of the contract. By decision of the Head of the materially competent Department, one or more persons are appointed to monitor and control the performance of the contract (supervisors). Depending on the nature of the contract, the supervisor may be an employee of the Company or a qualified external consultant or a team of specialized consultants. In case, the Company confirms that the members of the management of the external consultant or his staff who undertake these duties, regardless of the employment relationship that binds them, as well as the spouses and relatives by blood or kin, on a straight line without limit; and up to a fourth degree of the abovementioned persons, are not in a situation of conflict of interest with regard to the contract in question, within the meaning of Article 24(4) of Law 4412/2016, applicable accordingly. Such confirmation shall be made in accordance with the provisions of paragraph 5 to 7 of Article 24 of Law 4412/2016 applied accordingly.

3. Monitoring shall begin from the signature of the contract concerned or from the entry into force of the contract and shall last until the final receipt of the subject-matter of the contract.

The supervisor:

(a) Shall monitor the application of the general and specific terms of the contract at the time of its execution, in cooperation with the Procurement Department.

(b) Monitors and controls the quality and quantity of deliverables and the performance of the contract and, in particular, ensures that the delivery schedule is respected, checks the accounts and proposes their payment, with the approval of the director concerned, invites the contractor to present the progress of implementation. of the contract at any individual stages or its parts, asks the Contractor for explanations and clarifications, confers to him the instructions, directions and observations of the Company, and carries out all necessary checks to determine compliance with the terms of the contract by the contractor.

4. The Supervisor shall take into account the supervisor's observations and comply within a reasonable or time limit set by the supervisor.

5. The performance of the contract shall be monitored by the competent Department or specially authorized member of the Board of Directors or other than the members of the Board of Directors, authorized person.

## **ARTICLE 29: Quantitative and qualitative receipt - Guaranteed Operation Period**

1. The quantitative and qualitative receipt of the subject matter of the contract (service, study, supply, or project) is made alternatively by the following institutions:

- the materially competent Department, represented by its Director, or
- the Procurement Department at the request of the materially competent Department, or
- the Receiving Committee set up in accordance with Article 8A hereof, or
- duly authorized by the Board of Directors of the Company.

2. At the time of qualitative and quantitative receipt, the materially competent Department or the Procurement Department or the Receiving Committee, or the duly authorized person, shall carry out an inspection to determine whether the technical requirements and specifications laid down in the contract are fulfilled. In the case of the performance of a supply contract, the relevant control may be random and/or to all materials.

**3.** Upon completion of the audit procedure, the materially competent Department or the Procurement Department or the Receiving Committee shall:

(a) provided that the technical requirements and specifications of the contract have been fulfilled, it may receive the subject-matter thereof;

(b) provided that the subject-matter to be delivered does not fully comply with the technical requirements and specifications of the contract, it shall draw up a recommendation to the Contracting Party, advising of the discrepancies found and giving an opinion on whether they affect the suitability of the subject-matter to be delivered.

If it is found that the suitability is not affected, the subject-matter of the contract shall be received by decision of the Contracting Party. Otherwise, the subject matter to be delivered shall be rejected, subject to the provisions of Article 220 of L. 4412/2016.

**4.** Especially with regard to supply contracts, the Company may provide in the contract documents and guaranteed operation of the subject matter of the supply. The time and content of the guaranteed operation is described in the contract documents. Without prejudice to any more specific provisions of the contract, the procedure laid down for the monitoring and receipt of the subject-matter of the contract shall be followed for the monitoring and receipt of the subject-matter of the contract.

**5.** If the Contractor does not replace the services/provisions rejected within the time limits set and if the total duration of the contract has expired, he shall be declared annulled and shall be subject to the penalties provided for.

**6.** If more than 30 days have passed since the date of delivery of the contract and no decision has been taken to approve or not approve it, the receipt shall be deemed to have taken place automatically. Irrespective of the automatic receipt and payment of the contractor as referred to above, the checks provided for in the contract shall be carried out in accordance with Article 219(6) of Law 4412/2016. The performance guarantee letter shall not be refunded until all the checks provided for and the relevant decisions have been taken.

**7.** Especially with regard to supply contracts, the Company may provide in the contract documents and guaranteed operation of the subject matter of the supply. The time and content of the guaranteed operation is described in the contract documents. Without prejudice to any more specific provisions of the contract, the procedure laid down for the monitoring and receipt of the subject-matter of the contract shall be followed for the monitoring and receipt of the subject-matter of the contract.

8. The above shall also apply to partial deliveries.

### **ARTICLE 30: Completion of contracts**

1. Upon receipt of the subject-matter of the contract, the Procurement Department or the Receiving Committee undertakes to monitor all actions to terminate the Contract and draws up the "Contractor Contractual Obligations Completion Report", approved by the CEO or other authorized person by the Company above, and the "Contract Termination Protocol".

2. The Contractor Contractual Obligations Completion Report includes on a case-by-case basis the following:

- (a) Receipt of the subject-matter of the contract;
- (b) Control of applications from initial contractual obligations or from such subsequent approvals (such quantitative, qualitative, temporal, legal, economic, commercial, or technical deviations);
- (c) Record deviations from the obligations (such as deficiencies, defects, defects, poor quality, delays) and a quantitative and qualitative assessment of the impact and consequences of these deviations
- (d) Financial control of the contract, relating to the initial contractual price and final price, additional service orders, advances, letters of guarantee, an estimate of the costs of deviations, if any, and the costs of the consequences and effect of such deviations;
- (e) Insufficient execution of the contract terms or its provisions;
- (f) Penalty clauses, as provided for in Law 4412/2016, as applicable.
- (g) Claims and demands of both parties (recording and substantiated costing of each other's claims and demands), commenting on each claim, and checking of correct pricing.

3. The Procurement Department or the Receiving Committee shall ensure that the Letters of Guarantee are returned to the Contractor and that the financial obligations to the Contractor are completed.

### **ARTICLE 31: Penalty Clauses**

1. The contract sets out the penalty clauses which shall be forfeited to the Contractor if the contractor exceeds, at his fault, the total and/or partial time limits set for the performance of the contract.

2. Penalties shall be forfeited by justified decision of the Contracting Party or other authorized party and shall be withheld from the immediate next account of the project. The forfeiture of penalty clauses for exceeding the approved total time limit and the exclusive partial time limits cannot be recalled.

3. The imposition of penalty clauses does not relieve the Company's right to declare the Contractor annulled.

4. The level of the penalty clauses, the manner in which they are enforced and the other consequences over non-timely or unjust delivery shall be laid down in the contractual documents.

### **ARTICLE 32: Rejection of deliverable - Replacement**

1. In the event of a definitive rejection of all or part of the services/supplies provided by a decision of the competent decision-determining party, following a judgement of the Party responsible for the receipt, a replacement of the services/supplies may be authorized, in accordance with the terms of the contract, within a timeframe laid down by that decision. In such case, penalties provided in Article 31 of this Regulation may be imposed.

2. If the Contractor does not replace the services/supplies that have been rejected within the timeframe set for him and if the total duration of the contract has expired, he shall be declared annulled and subject to the penalties provided for.

### **ARTICLE 33: Payments**

1. The payment of the contractual price is made either in full payment or in instalments in accordance with the terms of the Invitation, the Agreement, as well as any other binding documents relating to the Company's Award and Execution Procedures.

2. Over interim payments and full repayment of the Contractor it is required:

(a) written certification (or minutes) of receipt by the Supervisor or the Monitoring and Receiving Committee of the Agreement of the relevant part of the contractual text in accordance with the intermediate and final deliverables of the Agreement.

(b) an invoice from the Contractor;

(c) any other supporting document or documents provided for in the contractual documents or which may be requested by the competent control and payment authorities.

### **ARTICLE 34: Fulfillment of the contract**

The contract shall be deemed to have been fulfilled when the following conditions are met:

(a) In the case of supplies, where the whole quantity has been delivered or, in the case of divisible goods, where the quantity delivered falls short of the contractual part deemed, in writing and justified, to be



insignificant by the party responsible for its receipt. In the case of provision of services, where these have been provided in their entirety or, in the case of divisible services, where the item delivered insofar falls short of the contract and is considered insignificant by the competent party and the deadline laid down in the contract invitation has passed.

- (b) The materials or services delivered have been definitively, quantitatively, and qualitatively delivered,
- (c) The contractual price has been paid, after any penalties or discounts have been imposed;
- (d) All other contractual obligations by all Contracting Parties have been fulfilled and the relevant guarantees as provided for in the Contract have been released.

### **ARTICLE 35: Extension - Renewal - Amendment of Contracts**

1. If necessary, amendments to contracts shall be approved by the Contracting Party and following the recommendation of the materially competent Department . The amendment may include an extension of duration, an increase or decrease in the subject matter, a change in delivery time, a modification of a contract price or any other modification of the terms of the contract. The possibility of amending the contract, as in the above, must be clearly and accurately stated in the Company's revision clauses in the relevant Declaration or Call.

2. Decisions on the renewal or modification of the contracts of the Company are taken by the Contracting Party under the conditions of Article 132 Law 4412/2016 as applicable. In any case, a decision of the Board of Directors will be required to extend or renew the Contract of Position beyond two years in total.

### **ARTICLE 36: Right to unilateral termination of the contract**

The Company may, under the conditions laid down in Article 133 N. 4412/2016 as applicable, terminate the contract during its execution.

## **CHAPTER VI : LEGAL PROTECTION**

### **ARTICLE 37: Objections and Appeals**

1. In the context of the procurement procedure of this Regulation, any interested party who has or has had an interest in being awarded a specific contract and who has or has suffered or is likely to be harmed by an enforceable act or omission of the Contracting Authority shall be entitled to object before the Contracting Authority. The objection of this article is submitted to the Company and is examined by the Objections' Committee of the Company. The objection shall not suspend the progress of the tendering

procedure.

2. In the context of the procedure for awarding contracts under this Regulation of an economic subject above the limits laid down in Law 4412/2016 as applicable, any interested party who has or has had an interest in being awarded a specific contract and who has or has suffered or is likely to be harmed by an enforceable act or omission of the Contracting Authority shall be entitled to bring a preliminary ruling before the S.E.P.P., in accordance with the provisions of Article 360(2). of Law 4412/2016, as applicable to Presidential Decree 39/2017 (A' 64). The exercise of the appeal referred to in paragraph 2 of this paragraph shall be a condition for the exercise of the remedies and remedies provided for against the Company's enforceable acts or omissions.

### **ARTICLE 38: Competent party - Decision on the objection**

1. The objections raised shall be examined by the Objections' Committee, set up by decision of the Contracting Party either on an annual basis or for a specific procurement procedure and consisting of three (3) executives of the Company, which may not be the same as those of the Tender Committee.

2. The Objections' Committee shall take a decision within five (5) working days of receipt of the objection and shall draw up Minutes on the Examination of Objections, which shall be submitted for approval to the Contracting Party of the Company. Within two (2) working days, the Contracting Party shall decide whether or not to approve the abovementioned Minutes. In the event of an idle expiry of that period, the rejection of the objection shall be presumed. After the approval of the Minutes, participants are informed of the result.

3. If no timely objections have been submitted or those submitted have been rejected, the Tender Invitation Minutes shall be forwarded by the Procurement Department to the Contracting Party of the Company for the issuance of the decision awarding the contract to the proposed Contractor and the relevant contract shall be signed.

4. Where at least one objection submitted has been approved by the Contracting Party, the Appeal Review Minutes and the decision shall be notified to the Tender Committee for the continuation of the procedure in accordance with the abovementioned Decision.

## **ARTICLE 39: Final Provisions**

1. The Contracting Party of the Company, by a specially reasoned decision, is entitled to abort the procedure for awarding a contract in whole or in part, to postpone the conduct of the relevant tendering procedure, not to award it by declaring it infertile where there is an objective reason for doing so or even where, in its opinion, the conditions for the development of adequate and healthy competition are not established, without, therefore, giving rise to any claim by a third party.
2. The Company reserves the right to a final interpretation of this Regulation.

## **ARTICLE 40: Dispute resolution**

For any disagreement or dispute relating to the award, performance and interpretation of a Contract between the Company and the Contractors and its general counterparties under this Regulation, they will make every effort to resolve it out of court. If it is not possible to settle the disagreement or dispute out of court, this would be resolved in-court. Greek substantive and procedural law would be applicable, and the relevant courts of the Company's registered office would be solely responsible for resolving any dispute, unless expressly defined or otherwise agreed in the Invitation or the Contract drawn-up.

## **CHAPTER VII: LEASE CONTRACTS**

### **ARTICLE 41: Lease Agreements**

1. The Company may lease properties for the housing of its offices and in general serving its purposes and the cover of its operational needs, following a relative decision of the Board of Directors of the Company.
2. The Contracts, concluded by the Company for the lease of real estate, are concluded following research, which may also be carried out by a real estate agency.
3. For the procedure over concluding lease agreements, the provisions for conclusion of other Contracts set out herein over the process of direct award and regardless of the amount apply. For the purpose of concluding contracts referred to in this Article, a **Real Estate Appraisal Committee** shall be set up in accordance with Article 8A of this Regulation, which shall carry out research and negotiate with at least three economic entities.

## **CHAPTER VIII: OTHER PROVISIONS**

### **ARTICLE 42: Authorizations**

The bodies responsible for the company's signature of Contracts are appointed each time by a decision of the Company's Board of Directors. The minutes of the Board of Directors for the representation of the Company are subject to publicity formalities, in accordance with the relevant laws over public limited liability companies.

### **ARTICLE 43: Exceptions**

By exception as provided in this Regulation, the Company is permitted to contract with economic entities even without a written contract, for a matter falling under this Regulation, whereas in the event of an emergency need, due to self-evident and unforeseen circumstances, following a reasoned decision of the Company's Board of Directors.

### **ARTICLE 44: Record Keeping – Personal Data**

The Company maintains a record of each Tender held as well as of each Contract awarded, with all award documents, monitoring, payments and receipts.

## **CHAPTER IX: FINAL AND TRANSITIONAL PROVISIONS**

### **ARTICLE 45: Final Provisions**

- 1.** This Procurement Regulation is approved by decision of the Company's Board of Directors and amended only in writing and in the same way. Amendments to this are binding to third parties only after they have been published on the Company's website.
- 2.** From the entry into force of this Regulation, all previous procurement regulations, circulars, instructions and any other documents and decisions of the Company, the content of which conflict with the provisions of this Regulation, shall be repealed and cease to apply.
- 3.** The Procurement Regulation is valid from its legal approval.
- 4.** Contracts that have already been concluded, as well as works, supplies, services or studies for which an invitation has already been published or an order approved prior to the amendment of the Regulation,

shall continue to be governed by the conditions applicable on a case-by-case basis, at the time of the conclusion of the contract, the publication of the invitation or the approval of the order.