

## **ELIGIBILITY REQUIREMENTS**

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### **1. General**

The Public Power Corporation (the PPC or the Seller) announces this international tender, in accordance with the Law, with the following Eligibility Requirements.

Interested Parties should meet all the requirements listed in the Invitation in order to acquire the status of an Eligible Participant and participate in the Tender Procedure. Interested Parties which do not satisfy the requirements set out in the Invitation will be disqualified.

An Interested Party may participate only in one (1) Expression of Interest. Affiliated Entities shall be treated as a single legal entity for the purposes of this restriction. A violation of this rule shall cause the disqualification of all Interested Parties concerned.

Interested Parties qualified as Eligible Participants should comply with all the requirements of the Invitation throughout the Tender Procedure.

### **2. Eligibility Requirements**

Interested Parties should fulfill and demonstrate fulfillment of all requirements set out in this paragraph 2.

#### **2.1 Technical Eligibility Requirements**

**2.1.1.** Each Interested Party should provide evidence that it is either:

- a) a Power Transmission System Operator which is a member of the ENTSO-E or a Power Transmission System Operator which participates in a TSO which is a member of the ENTSO-E; or
- b) a consortium in which at least one member fulfills the criteria under a) above.

**2.1.2** Each Interested Party or at least one member of the consortium shall provide evidence on their experience in the development, management and operation of a TSO.

**2.1.3.** The Seller reserves the right to disqualify any Interested Party in cases where there are grounded concerns regarding the Interested Party's prospective ability to obtain any necessary regulatory approvals (indicatively: regulatory certification under Article 9 of Directive 2009/72/EC and/or, where applicable, Article 11 of Directive 2009/72/EC, and/or concentrations control) within a reasonable period of time.

**2.1.4** The same requirement as per 2.1.3 shall apply also to any person having a direct controlling interest in each Interested Party. The term control shall have the meaning attributed to it in Article 3 of the Council Regulation (EC) No 139/2004 of 20 January 2004 on the control of concentrations between undertakings, and, for the avoidance of doubt, shall include joint control.

## **2.2. Financial Eligibility Requirements**

Each Interested Party must comply with the Financial Eligibility Requirements as described below.

**2.2.1.** If the Interested Party is an entity preparing audited financial statements, its average (consolidated if applicable) shareholders' equity based on its annual audited (consolidated if applicable) financial statements for its three (3) most recent financial years must equal at least Euro XXX million.

In the event an Interested Party or a consortium member has merged with or acquired any businesses during the last three (3) financial years, the Financial Eligibility Requirements may also be met at the discretion of the Interested Party on the basis of audited pro-forma financial statements, prepared on the assumption that the merger or the acquisition took place at the beginning of the three (3) year period.

If a legal entity has been incorporated for less than three (3) financial years, the Seller will take into account only the years for which annual (or of a greater duration) audited (consolidated, if applicable) financial statements have been produced.

If a member of the consortium of an Interested Party is a fund manager or private equity firm it must have active, committed and un-invested funds of at least Euro XXX million according to the most recent audited financial statements (or consolidated financial statements as the case may be) or its auditor reports or a relevant certification verified by a Certified Auditor.

**2.2.2.** In the case of a consortium, the Financial Eligibility Requirements above apply to each consortium member on a proportionate basis, taking into account the relative percentage of each member in the consortium.

**2.2.3.** Interested Parties will not be able to rely on the financial capacity of any other third party or subcontractor in order to demonstrate fulfillment of the Financial Eligibility Requirements.

### **2.3. Legal Eligibility Requirements**

The following Interested Parties or members of the Consortia of Interested Parties shall be disqualified from further procedure:

**2.3.1.** which have been convicted by final judgment, in any jurisdiction, for criminal offences related to their professional / business conduct, as specified below. This disqualification requirement shall apply also to their legal representative(s) and (if applicable) the executive members of their Board of Directors.

Criminal offences related to the professional /business conduct include (but are not limited to) embezzlement, fraud, extortion, forgery of documents, bribery, corruption, perjury, fraudulent bankruptcy, horizontal agreements-cartels, and also:

- participation in a criminal organization (as defined in article 2 paragraph 1 of the Council Framework Decision 2008/841/JHA of 24 October 2008 on the fight against organized crime – OJ L 300, 11.11.2008, p. 42–45);
- corruption (as defined in article 3 of the Convention on the fight against corruption involving officials of the European Communities or officials of Member States of the European Union - OJ C 195, 25.6.1997, p. 1–11 and article 2 paragraph 1 (a) of the Council Framework Decision 2003/568/JHA of 22 July 2003 on combating corruption in the private sector – OJ L 192, 31.7.2003, p. 54–56);
- fraud (in the meaning of article 1 of the Convention on the protection of the European Communities' financial interests, drawn up upon Council Act of 26 July 1995 - OJ C 316, 27.11.1995, p. 48–57);
- money laundering or terrorist financing (as defined in article 1 paragraph 2 of Directive 2005/60/EC of the European Parliament and of the Council of 26 October 2005 on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing – OJ L 309, 25.11.2005, p. 15–36); and

**2.3.2. if:**

- i. they are bankrupt or subject of insolvency or winding-up proceedings, where their assets/affairs are being administered by a liquidator or by the court, where they have entered into an arrangement with creditors, where they have suspended business activities or are in a similar procedure under national laws and regulations;
- ii. they are the subject of proceedings for a declaration of bankruptcy, for an order for compulsory winding up or administration by the court or of an arrangement with creditors or of any other similar proceedings under national laws and regulations;
- iii. they have been excluded from participating in public tender procedures in Greece or in any other country by virtue of an irrevocable decision of any public or judicial authority;
- iv. they have not fulfilled obligations relating to the payment of taxes and/or social security contributions in accordance with the laws of the country (or countries) in which they are established or with those of

Greece.

2.3.3 and if the Seller demonstrates by appropriate means that such Interested Party:

- i. has been guilty of grave professional misconduct;
- ii. has been liable for serious violation of applicable environmental, social or labor law obligations;
- iii. has undertaken activities aimed at distorting competition;
- iv. has been guilty of serious misrepresentation in supplying information or significant or persistent deficiencies in the performance of a substantive requirements under a prior public contract.