



**REGULATION FOR TENDERING
(Contract award and monitoring)**

Amendment Table

A/A	Date of Draft	AMENDMENT DESCRIPTION	DRAFTING	APPROVAL	APPROVAL DATE
1	19/07/2021	1st version	<i>Responsible of Regulation for Tendering</i>	<i>BoD</i>	28/07/2021

TABLE OF CONTENTS

Amendment Table	2
I. GENERAL PROVISIONS	5
<i>Article 1</i>	5
<i>Scope of the Regulation</i>	5
<i>Article 2</i>	5
<i>Definitions</i>	5
<i>Article 3</i>	6
<i>Scope – General Rules</i>	6
<i>Article 4</i>	7
<i>Applicable principles</i>	7
<i>Article 5</i>	7
<i>Competent bodies</i>	7
<i>Article 6</i>	9
<i>Supplementary and new contracts – Option right</i>	9
II. PROCUREMENT PROCEDURES	10
<i>Article 7</i>	10
<i>Selection of award procedure</i>	10
<i>Article 8</i>	12
<i>Framework agreements</i>	12
<i>Article 9</i>	13
<i>External Consultants</i>	13
III. COMMON PARTICIPATION RULES	13
<i>Article 10</i>	13
<i>General Principles – Participation Right</i>	13
<i>Article 11</i>	14
<i>Offers Submission Procedure</i>	14
IV. RECEIPT AND EVALUATION OF OFFERS	15
<i>Article 12</i>	15
<i>Introduction</i>	15
<i>Article 13</i>	15
<i>Provision of information and clarifications</i>	15
<i>Article 14</i>	15

<i>Review and evaluation of offers</i>	15
<i>Article 15</i>	16
<i>Objections</i>	16
V. CONTRACT AWARD	16
<i>Article 16</i>	16
<i>Award criteria</i>	16
<i>Article 17</i>	18
<i>Award and cancellation of a tender result</i>	18
<i>Article 18</i>	18
<i>Minimum contract content</i>	18
VI. CONTRACT EXECUTION AND RECEIPT	19
<i>Article 19</i>	19
<i>Obligations of the contractor</i>	19
<i>Article 20</i>	20
<i>Receipt</i>	20
<i>Article 21</i>	21
<i>Deadlines</i>	21
<i>Article 22</i>	21
<i>Contractor’s Default</i>	21
<i>Article 23</i>	22
<i>Payments</i>	22
<i>Article 24</i>	22
<i>Termination – Suspension of the contract / Dispute resolution</i>	22
<i>Article 25</i>	23
<i>Confidentiality</i>	23
VII. FINAL CLAUSES	23
<i>Article 26</i>	23
<i>Amendment of the Regulation – Transitional provisions</i>	23
<i>Article 27</i>	24
<i>Effective Date</i>	24

I. GENERAL PROVISIONS

Article 1

Scope of the Regulation

The scope of this Regulation is to determine:

- i. The procedure, terms and conditions for the awarding, monitoring and receipt by GASTRADE S.A. of all kinds of contracts concluded with natural or legal persons, in accordance with the provisions hereof.
- ii. The regime that governs the relevant contracts concluded by GASTRADE S.A., in accordance with the fulfillment of its purpose and its articles of association.

Article 2

Definitions

For the purposes of this Regulation, the following definitions shall apply:

- a) "Contractor" means the tenderer to whom a contract for the preparation of a study, construction of a project, the supply of goods or the provision of services, has been awarded.
- b) "Promoter": GASTRADE S.A.
- c) "Competent body": the Board of Directors of the Promoter or the Chief Executive Officer depending on the respective authorizations granted to him.
- d) "Tender Committee": the competent advisory body for the opening and evaluation of tenders and the recommendation to the Competent body of the Promoter which is responsible for taking the decisions provided for in this Regulation.
- e) "Objections Committee" means the competent collegiate body responsible for examining the relevant objections
- f) "Procurement Department": the Department, which is responsible for selecting the award procedure, preparing the tender documents and completing all the required actions up to the contract.
- g) "Receipt Committee" means the competent body responsible for the receipt of the contractual scope.
- h) "Interested Party" means any natural or legal person or association of persons intending to participate in a contract award procedure of this Regulation.

- i) "Regulation" means the present Regulation of the Promoter which defines the terms and conditions for the conclusion and execution of contracts for the supply of goods, construction of a project, provision of services and preparation of studies that fall within its scope.
- j) "Product Supply Contract" means a contract with the scope of purchasing, finance leasing, leasing or leasing-selling, with or without the right to purchase, products.
- k) "Service contract" means a contract which has as its scope the provision of services
- l) "Preparation of Studies or Works Contract": the contract that has as its scope the preparation of all kinds of studies and works.
- m) "Contractual Documents": the text of the contract concluded, the tender documents and the Contractor's offer.
- n) "Contractual Scope": the supply, service and / or study-construction to which the concluded contract relates.
- o) "Tender Documents": the announcement or the invitation of expression of interest, which sets the terms for the conduct of the competition and the participation of the interested parties, with any annexes and appendices that accompany it.
- p) "Candidate or Bidder or Tenderer": the interested party who has submitted a tender dossier.
- q) "Offer/ Proposal dossier": the physical or digital dossier submitted by the participants during the contract award procedure of this Regulation, which contains the data for the suitability and quality selection of the Candidate as well as the technical and financial offer/proposal, in accordance with the provisions in the Tender Documents.

Article 3

Scope – General Rules

The provisions of this Regulation cover all types of supplies of goods, preparation of studies and works and provision of services concluded by the Promoter, except for the contracts that concern its operating expenses and are related to its daily operation. The above contracts are contracts of burdensome cause and are concluded in writing between a bidder / provider and the Promoter. This Regulation is applied in parallel and in proportion to the provisions of Law 4412/2016 and Law 4782/2012 as amended and in force (if and when the announced project is funded by the EU or other sources outside the own resources of the Promoter that are governed by such obligations).

Article 4

Applicable principles

This Regulation is governed by the following general principles:

A. Principle of transparency

The whole process of concluding a contract is based on pre-known rules, which are fixed, do not change and are valid throughout the tender duration until the contract is conducted. The terms of the tender must be understandable and notable for their clarity. It is not possible to change the terms of the tender after its announcement, except in case of acceptance of an objection of a tenderer.

B. Principle of equal treatment and Principle of non-discrimination

The present Regulation applies, without discrimination, to all interested parties that undertake the execution of a certain contract. GASTRADE S.A. and its competent bodies do not make any discrimination, which may favor certain bidders over others. The evaluation of the offers is conducted on equal terms, in such a way as to ensure the selection of the best offer for the fulfillment of the scope of the Promoter. The terms of the tender may not exclude an interested party established in another country of the European Union or a specific category of companies in the same country by introducing a policy of discrimination.

The Promoter and its contracted parties recognize in a spirit of good faith the particular significance of its offer in the development of entrepreneurship and undertake the obligation to act towards this purpose.

During the tender process, the Promoter takes care for the notification of the relevant announcement and the compliance with the publicity rules defined by the financing programs and in proportion to Law 4412/2016 as amended and in force (if and when the announced project is funded by the EU or other sources outside the own resources of the Promoter).

Article 5

Competent bodies

1. Decisions concerning the award of contracts falling within the scope of this Regulation, in particular as regards the judgment on the feasibility of the supply, service or study and/or works, the selection of the award procedure and the approval of the tender documents are received by the Technical Directorate after a recommendation of the Procurement Department and is finally approved by the Competent body.

2. Where the Regulation refers to a decision, act or omission of the Promoter, it is understood that it is a decision, act or omission of its Board of Directors, unless the relevant responsibility has been explicitly transferred to the Chief Executive Officer or another body, in accordance with the provisions in the previous paragraphs, the provisions of the Articles of Association of the Promoter and the relevant decisions of its bodies.

3. A decision adopted or an act conducted by an incompetent body of the Promoter in the context of a procedure for the award or execution of a contract of the Regulation, shall not be invalid, provided that it is approved by the competent body of the Promoter.

4. For the purposes of implementing the provisions hereof, the following committees may be established by decision of the Board of Directors of the Promoter:

- i. Tender Committee
- ii. Temporary and Final Receipt Committee
- iii. Objections Committee

5. The Tender Committee is established by a decision of the Board of Directors of the Promoter and consists of at least three members. By the same decision, the chairman of the committee is appointed and alternate members of the Committee may also be appointed. The Tender Committee is responsible for the receipt of bids in a specific tender, the unsealing of the proposal dossiers, their review and evaluation and the recommendation of the result of the tender to the competent decision-making body.

6. The Temporary and Final Receipt Committee is established by decision of the Board of Directors of the Promoter and consists of at least three members. By the same decision, the chairman of the committee is appointed and alternate members of the committee may also be appointed. The Temporary and Final Receipt Committee is responsible for the receipt of the deliverable of the scope of the contract.

7. The Objections Committee is established by a decision of the Board of Directors of the Promoter and consists of at least three members. The same decision appoints the chairman of the committee who must be an Attorney at Law and alternate members of the committee may also be appointed. The Objections Committee is responsible for examining and deciding on objections. The members of the above committees offer their services without remuneration.

Article 6

Supplementary and new contracts – Option right

1. The Promoter may, by decision of the Board of Directors, negotiate directly with the contractor of a contract the award of additional contracts under the following conditions, in particular: a) For contracts of supply of goods, if the change of supplier would oblige the Promoter to supply products with different characteristics, which are incompatible with the existing ones or cause disproportionate difficulties in their use and maintenance. b) For service contracts, when these relate to supplementary services or studies that are not included in the original contract and which have become absolutely necessary for the execution of the original contract due to unforeseen circumstances, for which the Promoter is not responsible, or cannot technically or financially be separated from it without causing major problems to the Promoter. The total value of the supplementary contracts may not exceed 50% of the value of the original contract.

2. Especially for contracts for the provision of services or the preparation of studies, the Promoter may, by decision of the Board of Directors, negotiate directly with the contractor of a contract the provision of new services by such contractor, provided that the latter consist of repeating services similar to those of the original contract and are in accordance with the basic study that was the subject of the original contract and are concluded within three years from its implementation. In this case, the possibility of awarding new services is mentioned in the tender notice of the initial contract and the total amount provided for the possible provision of these services is included in the estimated value of the original contract and may not exceed 50% of its value.

Especially for public contracts for projects, studies and the provision of technical and other related scientific services, after the signing of the contract, the Contractor or a natural or legal person controlled by such Contractor may not enter into a contract with the Promoter for a period of 12 months.

II. PROCUREMENT PROCEDURES

Article 7

Selection of award procedure

1. The choice of the type of award is made in compliance with the terms of this Regulation, the full compliance with the transparency procedures and the harmonization with National and EU Legislation, especially in the case of EU and NSRF financing schemes.

2. The award procedure is carried out on the basis of the specific terms that govern the respective Announcement and the terms that have been determined in the issue of the Invitation/Announcement, as the above have been approved by the competent body of the Promoter. The whole procedure follows the rules described below. In special cases, the Promoter may adjust the following and set specific conditions that will govern a tender.

3. The selection of the award method is determined depending on the amount of the budgeted expenditure (excluding VAT):

Budgeted expenditure	Award method
Value ≤ 40,000 € excluding VAT	The direct award is carried out by decision of the competent body in accordance with the authorization limits.
Value > 40,000 € excluding VAT	a) Tender with the open or close procedures in proportion to articles 27 and 28 respectively of L.4412 / 2016 or b) competitive dialogue in the cases provided for in article 26 of L.4412 / 2016

The above limits specifically for NSRF projects are not considered per individual supply / service, but at the level of either the overall budget per category of expenditure (or similar) for projects to which their financial framework so imposes.

4. Direct award procedure: This procedure concerns the direct award of the execution of the contract to a contractor. The selection of the contractor is made by a relevant decision of the competent body of the Promoter.

5. Open tender: In the case of selection of a contractor through the open procedure system, the Promoter accepts, without discrimination and under the same terms, the offers of all interested candidate contractors, provided that the conditions set out in the announcement are met.

6. Close tender: In close procedures, any economic entity may submit an application for participation in the invitation to tender by providing the quality selection information requested by the Promoter. Anyone can participate in a close procedure, but only those who are pre-selected can submit bids.

7. Competitive procedure with negotiation: In Competitive procedures with negotiation any economic operator can apply for participation in the invitation to tender, providing the information on the quality selection required by the Promoter. In the contract documents, the Promoter:

(a) defines the scope of the contract, describing its needs and the characteristics required for the goods, works or services of the contract;

b) specifies the award criteria of the contract;

(c) indicates which elements of the description define the minimum requirements that all proposals must meet.

8. Competitive dialogue: In competitive dialogues, any economic promoter may apply for participation following a contract announcement, providing the quality selection information requested by the Promoter. The Promoter states its needs and requirements in the announcement and presents and defines the selected award criteria and sets an indicative schedule. The Promoter conducts a dialogue with the selected participants, the purpose of which is to explore and identify the means that can best meet its needs. One possibility that can be followed is to conduct the dialogue in successive phases in order to reduce the number of solutions under consideration.

9. The award procedure is governed by the following publicity rules and procedures:

For a value up to the amount of 40,000 euros (excluding VAT) a direct award is made. For a budgeted expense of more than 2,500 euros (excluding VAT) and less than 40,000 euros

(excluding VAT) the direct award is made after an Invitation for Expression of Interest that can be sent to one or more potential Contractors or published on the Promoter's website for 5 days. For a value of more than 40,000 euros (excluding VAT), an open tender is held, with an obligatory publication of an invitation for at least 30 days on the website of the Promoter and in two newspapers of daily nationwide circulation. In the cases of an international competition, the publication takes place in a newspaper of international scope and a nationwide circulation. When the close tender procedure is followed, no announcement is required but an Invitation for expressions of interest is sent to pre-selected eligible suppliers.

10. In the case of the Promoter's inclusion into co-funded programs, the limits of the Public Procurement are followed in principle, regarding the type of tender procedure that the Promoter will follow for all types of awards that it will execute within the framework of its approved projects. In any such case, the Promoter must comply with the rules of each funding program.

11. The rules of Community law (primary or secondary) need to be applied in each case of a co-funded program. Consequently, on the one hand, even if the contract is below the threshold of community law, the general principles of community law apply (e.g. principle of equal treatment, principle of non-discrimination on grounds of nationality, obligation of transparency, etc.), and on the other hand going beyond the limits of application of community legislation does not mean an exception to it, which will be established by a national provision of law.

Article 8

Framework agreements

1. For similar contracts for the supply of products, the provision of services or the preparation of studies, the number, scope and time of implementation of which cannot be precisely determined in advance, the Promoter may conclude framework agreements. A framework agreement is an agreement concluded between the Promoter and one or more contractors, which aims to determine the terms of the contracts to be concluded during a given period, in particular as regards prices and, where appropriate, estimated quantities.

2. A framework agreement may be concluded on the basis of the complex nature of the scope and the amount of the budget. In selecting the procedure for awarding the framework agreement, the total estimated value of its originally envisaged implementing contracts is taken into account.

3. The framework agreement shall specify at least: (a) the scope of the framework agreement and, where possible, the scope of its implementing contracts; (b) the total budget of the implementing contracts that may be awarded; (c) the award procedure of the implementing contracts. d) the general terms of the implementing contracts and e) the guarantees of good performance of the framework agreement and its implementing contracts.

4. The implementing contract shall specify in particular the scope, the method of receipt, any penal clauses, the contractor's fee and the time of implementation of the contract.

Article 9

External Consultants

By decision of the Technical Directorate with the recommendation of the Procurement Department, the Promoter may assign the support of the procedures of award and execution of contracts of this Regulation to external technical, legal, financial or other specialized consultants.

III. COMMON PARTICIPATION RULES

Article 10

General Principles – Participation Right

1. Contracts falling within the scope of the Regulation shall be governed by the general principles of European Union law, in particular those of equal treatment, transparency, proportionality and freedom of competition.

2. The Promoter shall accept, without discrimination and under the same conditions applied on national candidates, the participation of all interested natural or legal persons and associations of persons submitting a joint offer if they are established or lawfully established in a Member State of the European Union or of the European Economic Area.

3. Associations of persons or joint ventures under establishment may submit an offer without being obliged to enter into a specific legal form. The announcement may stipulate that the selected association or consortium will be required to enter into a specific legal form, as long as the contract is awarded and before its signing.

4. The bidders may be required to demonstrate that they meet certain eligibility requirements in relation to their personal situation, technical or professional capacity and their economic and financial adequacy, in accordance with the specific provisions of the announcement. The information required to prove the above and the minimum level of professional qualifications required for the admissible participation of the candidates are relevant and depending on the physical and financial scope of the contract.

Article 11

Offers Submission Procedure

1. Tenders shall be held at the Promoter's offices (unless the Promoter indicates otherwise before the start of the tender or during the tender) before the competent committees or bodies of the Promoter.

2. The interested parties shall submit their offer either by submitting it in person or by their specially authorized representative, or by sending it by e-mail or registered mail to the physical or e-mail address indicated in the announcement.

3. Offers and other data are submitted to the Promoter, within the time limit set by the announcement and in accordance with its specific terms. Late (overdue) offers are not accepted and are returned to the senders without being opened, unless the submission of the offers that has already started on the specified day and time continues without interruption until the submission of the offers of all the bidders.

4. The expression of interest or the offer of the bidders are submitted in a closed envelope, bearing the stamp of the candidate, or in a corresponding digital file.

5. In the open procedure, the minimum deadline for receipt of offers is set at 35 days and in case of submission of offers by electronic means, 30 days from the publication of the announcement.

6. At any stage of the tender, an extension of the relevant deadlines (e.g. submission of clarifications, submission of offers, etc.) is provided after either a written request of the tenderers or a decision of the Promoter. The provision of an extension is notified to all tenderers.

IV. RECEIPT AND EVALUATION OF OFFERS

Article 12

Introduction

The process of receiving and evaluating the proposals of the tenderers is carried out based on the specific conditions governing the respective Announcement or Invitation for Expressions of Interest and the selection criteria specified in the issue of the Invitation / Announcement, as approved by the competent body of the Promoter. The whole procedure follows the stages and rules described below. In special cases, the Promoter may adjust the following and set specific conditions that will govern an Announcement / a Tender.

Article 13

Provision of information and clarifications

1. The Promoter provides, upon request of an interested party or candidate, any necessary information or clarification for the tender procedure, which is notified to the other participants.
2. After the submission of the offer, the candidates will provide clarifications only when they are requested in writing by the Tender Committee. The clarifications provided will only be taken into account if they are clearly related to the Committee 's written question and relate to the content of information already submitted.

Article 14

Review and evaluation of offers

1. The Tender Committee shall proceed with the process of unsealing, review and evaluation of the offers in accordance with the terms of the tender, on a date and time specified in the tender or notifying the tenderers in accordance with the provisions thereof.

2. The minutes of the Tender Committee as well as the decisions of the Objections Committee on any submitted objections are forwarded to the Board of Directors of the Promoter for the award of the result.

Article 15

Objections

1. All objections are addressed to the Objections Committee, submitted in writing to the registered offices of the Promoter and are received by the competent Objections Committee, as follows: a) against the announcement, no later than: i) seven (7) days before the deadline for submission of offers in the case of the fast track Tender, ii) ten (10) days prior to the closing date for the submission of offers in the case of the Open Tender and iii) fifteen (15) days prior to the closing date for the submission of offers in the case of the International Tender b) against acts or omissions of bodies of the Promoter, within five (5) days from the notification of the act or the effect of the omission.

2. With the care of the objector, the objection is notified, with penalty of inadmissibility, within two (2) days from its submission to the legal representative or the procedural representatives of the participants affected by its total or partial acceptance. Proof of service of the objection documents shall be notified by the objector to the Objections Committee.

3. The competent body decides on the objections against the announcement no later than two (2) days before the date of submission of the tenders. If no decision is adopted within the above deadlines, the objection shall be deemed to have been rejected. The Objections Committee may, after the expiration of the deadline, accept the objection in whole or in part or state an initial or additional reasoning for the rejection of the objection.

V. CONTRACT AWARD

Article 16

Award criteria

1. The award criterion of a contract is one and only, ie the most economically advantageous offer, which includes both award options based on quality criteria and / or only the price. In the light of

the above, the most economically advantageous offer is based on: a) the lowest price or b) the best value for money relation. Individual criteria are taken into account, in particular qualitative (quality, technical and operational characteristics, innovative characteristics), environmental, social, etc., as well as price.

2. The criterion of the "lowest price" is specific to the assignment of a project which is fully clarified, both in terms of the scope that the contractor is called to implement and in terms of its execution methodology.

3. The criterion of the "best value for money" is specific to the assignment of a project whose overall quality is considered to depend on the particular technical and financial offer of each bidder.

4. The Promoter clearly pre-determines in each case the award criterion / assignment of the project in the tender announcement, as well as in the invitation for submission of proposals.

5. The same documents also specify the individual technical criteria for the evaluation of the technical proposals, depending on their importance and the individual weighting factors for the evaluation or scoring of the technical criteria.

6. In order to evaluate a proposal as the most advantageous with the criterion of the "best value for money", the following criteria are taken into account, in particular, depending on the scope of the contract: a) the price, b) the deadline for the execution of the project, c) their quality based on the technical specifications of the tender announcement, d) their technical value and efficiency based on the technical specifications of the tender announcement, e) the terms of payment.

7. The announcement finally defines the relationship between technical and financial proposal so that the most technically and economically advantageous proposal is always obtained with the criterion of "best value for money".

8. Rely on third parties competence: The bidders may, in terms of economic and financial adequacy criteria and technical and professional competence, rely on the competence of other

bodies, regardless of the legal nature of their links with them. In this case, they prove that they will have the necessary resources at their disposal, by presenting the relevant commitment of the bodies in which they rely. Under the same conditions, associations of economic operators may rely on the capabilities of members of the association or other entities.

Article 17

Award and cancellation of a tender result

1. The result of the contract award procedure is awarded by a decision of the Board of Directors of the Promoter, after the examination of any objections by the Objections Committee. Admissible participation in the procedure of only one candidate does not prevent the award of the contract.

2. The Promoter may, at any stage of the procedure and until the signing of the contract, cancel the award procedure without any penalty, if, in its sole discretion, there are one or more of the following reasons, indicatively mentioned: a) irregular conduct of the procedure, as long as the result of the procedure is affected by this irregular conduct, b) the result of the procedure is deemed to be reasonably unsatisfactory for the Promoter, c) the competition is considered insufficient or if there are serious indications of agreement between the interested bidders to prevent fair competition or d) the needs of the Promoter in relation to the considered contract have changed.

3. In such cases, the Promoter may, at its discretion, proceed with a new award procedure on the same or amended terms or in any other way provided in the Regulation.

4. The decisions of the previous paragraph are notified to the participants by letter, e-mail, fax or other appropriate means.

Article 18

Minimum contract content

1. Contracts whose value is, according to the relevant supporting documents, is greater than two thousand five hundred euros (2,500 €), the contracts concluded under this Regulation are

conducted in writing, in accordance with the terms of the relevant tender documents and the proposal of the contractor or the invitation and corresponding offer for direct assignments. All the tender documents and the contractor's offer are an integral part of the relevant contract. The contract may not contain terms contrary to the content of the tender documents or the accompanying documents of the selection process.

2. Unless otherwise specified in the notice, in the event of any inconsistency between the contract, the tender documents and the contractor's offer, the order of validity of the contract documents shall be as follows: a) contract, b) tender announcement and relevant documents, especially technical specifications and terms of reference, c) financial proposal of the contractor and d) technical proposal of the contractor.

VI. CONTRACT EXECUTION AND RECEIPT

Article 19

Obligations of the contractor

1. The contractor is presumed, at the signing of the contract, that he has received full knowledge of all the documentation of the tender, the conditions of execution of the contract and any risks and that he undertakes the execution of the contract, considering the contractual fee reasonable, fair and sufficient. Failure to provide information shall not relieve the contractor of its contractual obligations and responsibilities, unless otherwise specified in the contract.

2. The contractor is responsible to the Promoter for the proper and complete execution of the contract, in accordance with the rules of science and art, as well as the terms of the contract. This responsibility covers the time from the start of execution of the project until its final receipt, unless otherwise specified in the contract.

3. The Contractor shall remedy any defect or omission notified to him in the frame of the supervision, within a reasonable time specified by the contract or as the case may be, by order of the supervisor. The obligation to remedy defects or omissions of deliverables exists both during the contract and after its completion and until the period specified in the contract. Any objection

to the written notification does not release the contractor from the obligation to comply with the orders given, unless otherwise specified in the contract.

4. In case of refusal of the contractor to remedy the identified defects or omissions or inactive lapse of a relevant due deadline, the remedy can be done by the Promoter, and the relevant costs are borne by the contractor and are automatically deducted from the contractual value or the performance guarantee, in accordance with the provisions of the contract, without prejudice to the right of the Promoter to declare the contractor defaulted or the partial or whole forfeiture of the guarantee, as the case may be, unless otherwise specified in the contract.

5. Until their final receipt, the contractor bears the risk of any damage, failure or alteration, unless otherwise specified in the contract.

6. The contractor is released from his liability only for reasons of force majeure, unless otherwise specified in the contract. He is obliged, however, to notify the Promoter without delay of the incidents that constitute force majeure and to provide the necessary evidence.

Article 20

Receipt

1. After the completion of the execution of the project and the calendar days as defined in the respective contract and in each case from the issuance of the report of completion of the project, the temporary acceptance of the project is carried out. For the execution of the temporary receipt (as well as the subsequent final receipt) a Receipt Committee is competently set up by the Promoter.

2. For the receipt a protocol is drafted, which is signed by all the members of the committee and by the contractor who delivers the project.

3. The temporary and final acceptance committee receives the project qualitatively and quantitatively. The committee also checks as much as possible the quality of the completed parts of the project and drafts its observations in the protocol together with its possible proposals.

4. After the approval of the temporary acceptance protocol by the competent bodies of the Promoter, the temporary acceptance is considered complete.

5. The final acceptance is conducted on the basis of the terms governing the contract and on a case by case basis. Upon final acceptance, the committee receives the project permanently.

Article 21

Deadlines

1. Each contract provides the total timeline for its completion. It is also possible to set partial deadlines for the submission of specific parts of the scope of the contract by the contractor. All delivery deadlines start from the signing of the contract, unless otherwise specified in the contract.

2. If the time schedule is not part of the contractor's offer, the contractor prepares a schedule and submits it to the Promoter within fifteen (15) days (at least) from the signing of the contract. The time schedule is approved by the Promoter. The Promoter is entitled to request clarifications, corrections or additions. The approved time schedule is modified only with the consent of the Promoter.

3. Extension of the contractual deadlines for the delivery of all or part of the project, can be given after a relevant document or request of the contractor, in which the contractor invokes and substantiates serious reasons for delay, as long as this request is submitted before the expiration of the contractual deadline. At the end of the contractual delivery time, the project is not received by the Promoter until the decision on the requested extension is issued.

Article 22

Contractor's Default

1. If the contractor does not fulfill his contractual obligations in time or properly, he can be declared in default by a decision of the Board of Directors. Prior to the announcement of the default, a special invitation is sent to the contractor which describes the violation of the terms of

the contract and sets a reasonable deadline for the satisfaction of the claims of the Promoter. Any special procedure and any additional consequences of the default, in addition to the forfeiture of the applicable guarantees provided, are specified in the tender documents and the contract. If the contractor does not comply within the set deadline, a justified recommendation is submitted for the contractor's default by the supervisor who delivers the issue to the Board of Directors for decision making, in accordance with the Articles of Association of the Promoter.

2. The contractor is not declared in default if he has not fulfilled his obligations under the responsibility of the Promoter or if there are reasons of force majeure.

3. The default becomes final if no objection is filed before the Objections Committee within the working or calendar days as defined in the contract and, as the case may be, from the notification of the decision to the contractor or if it is rejected. The timely filing of an objection suspends the default until a decision is made on it.

Article 23

Payments

1. The payment of the contractor's fee is made either with full payment of the contractual value or in installments, according to the specific provisions of the contract.

2. For the payment of the contractor's fee by the Promoter, the following are required: a) protocol of receipt of the relevant part of the project, and b) invoice issued by the contractor.

Article 24

Termination – Suspension of the contract / Dispute resolution

All legal relations and disputes between the Promoter and a contractor, arising from the preparation, execution and interpretation of contracts of this Regulation, as well as from an act or omission of a body of the Promoter or of its counterparty, related to the relevant contract, are governed by the law as specified in the contract. The competent courts for the settlement of the above disputes are the competent courts as defined in the executed contract. The above disputes can be resolved through arbitration, provided that this is envisaged in the tender documents and in the relevant contract.

Article 25

Confidentiality

1. If the offer is accompanied by data and information related to the technical or commercial secrecy of the candidate or of a member of which, the disclosure of which to the co-candidates would affect his legal interests, the candidate must note on them the indication "confidential information" and inform the Tender Committee on the date of the tender. All confidential information must be summarized in a separate document within the offer. Otherwise, co-candidates may become aware of this information. The concept of confidential information applies only to the protection of confidentiality that covers specific, individual technical or commercial issues of the candidate's company, which are mentioned in his offer, and in no case refers to the entire technical proposal or the accompanying plans.

2. The Promoter undertakes to keep confidential for two (2) years the data made available to him by the bidders, provided that they are marked as "confidential information". Violation of confidentiality arises exclusively from a document issued by a body of the Promoter.

3. Confidentiality is always revoked by agreement and, automatically, in the event of a pending objection, trial or arbitration, to the extent absolutely necessary and exclusively for the use of the parties, legal representatives and judges or arbitrators. Confidentiality is in no way binding the Promoter against the authorities of the Hellenic Republic and the European Union.

VII. FINAL CLAUSES

Article 26

Amendment of the Regulation – Transitional provisions

1. Amendments or supplements to the Regulation are prepared and approved by a decision of the Board of Directors of the Promoter.

2. Supplies, services or studies / works for which a tender announcement has already been published or a contract has been awarded or an order has been submitted prior to the issuance

of the present Regulation, continue to be governed by the rules which were in force, respectively, during the announcement of the tender, the conclusion of the contract or the submission of the order.

Article 27

Effective Date

This Regulation shall enter into force on the date specified by a relevant decision of the Board of Directors.