



**REGULATION FOR PROCUREMENTS AND SERVICES OF
ΑΤΤΙΚΙ NATURAL
GAS DISTRIBUTION COMPANY SINGLE MEMBER S.A.**

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CHAPTER I

Article 1: Subject matter - Scope of the Regulation

1. The object of this Regulation is to define the procedure for the conclusion, as well as the terms of execution of contracts drawn up by the Attiki Natural Gas Distribution Company - EDA Attikis Single Member S.A. (hereinafter referred to as "the Company"), for the procurement and acceptance of all types of goods, materials, supplies, equipment and the provision of services to the Company by natural or legal persons, in accordance with this Regulation, the Company's Articles of Association and other existing contractual obligations. The Articles of Association of the Company and the contractual documents shall prevail over the corresponding articles of these Regulations in the event of a conflict between them. All of the aforementioned materials, supplies, equipment and spare parts thereof are referred to in these Regulations as materials. The Entity entrusted by the Company with the contract for the procurement of Materials or the provision of Services shall be referred to as the "Supplier" and the "Service Provider" respectively. In the case of the conclusion of procurement or service contracts with an economic scope exceeding the amount determined by EU law, the provisions of the relevant European Union directives shall apply, if the Company is required to apply the provisions of such directives.

2. The classification of each contract as a procurement contract or service contract shall be made by the competent body of the Company, taking into account the main nature of its subject matter.

3. The provisions of these Regulations shall not apply:

a. For the procurement of materials by the Company's Contractors on behalf of the Company under the respective project execution contracts signed between them.

b. In the case of procurement of materials of small value, the value of which does not exceed the amount of 3.000,00 euros (not including VAT).

c. In the sale, destruction and other related operations concerning materials owned by the Company.

d. In any transaction involving real estate, such as the purchase, lease or rental of real estate.

e. For procurements and provision of services carried out within the framework of an international agreement concluded between the Greek State and one or more countries.

f. In cases of extraordinary social events, advertisements and extraordinary public relations expenses.

g. In cases of provision of services for the purposes of professional training and education of the Company's personnel.

h. In any other cases as may be determined from time to time by resolution of the Board of Directors

of the Company.

4. The Company shall be entitled to apply the provisions of the Regulations on a pro rata basis in the aforementioned cases, which are excluded from the scope of the Regulations.
5. In any case, the Company applies procedures for the selection of the Contractors, defined by permanent regulations of its competent Management Bodies, in compliance in each case with the principles of transparency, arms-length and non-discriminatory treatment of economic operators and the protection of fair and free market competition.

Article 2: Implementation of the Regulation

The implementation of this Regulation is carried out by the competent Administrative and Executive bodies of the Company within the framework of their competences and the procedures established by decisions of the Company's Management Bodies.

Wherever in these Regulations reference is made to "competent departments" or "bodies", this shall mean those having specific jurisdiction and powers to act on contract matters in accordance with the resolutions referred to above.

Article 3: Committees - Competence and Procedures

1. In order to implement this Regulation, the following Committees shall be established with the following responsibilities:

a.- Tender Committee

The Tender Committee, which consists of three (3) to five (5) members, conducts and supervises the procedures for the procurement of materials and services. It shall be responsible for the receipt of the offers in a particular tender, either itself or through the appropriate Company Division, in accordance with the terms of the Tender, and shall ensure compliance with the terms of this Regulation and the Call for Tenders.

b.- Tender Evaluation Committee

The Tender Evaluation Committee, consisting of three (3) to five (5) members, shall open the main tender files and the files of supporting documents and technical and financial offers in the specific tender, record and evaluate the offers and recommend to the Tender Committee the result of the Tender.

c.- Procurements and Services Acceptance Committee

The Procurements and Services Acceptance Committee, which consists of three (3) to five (5) members, is responsible for the qualitative and quantitative acceptance of the materials and services covered by the specific procurement or service provision contract.

The responsibilities of the Tender Committee shall be exercised by the Procurement Department, while those of the Evaluation Committee shall be exercised by the relevant Department of the Company to which the procurement of materials or provision of services relates. The Company's Procurement Department or the competent Department of the Company to which the procurement of materials or the provision of services relates shall also exercise the powers of the Supply Acceptance Committee, unless otherwise specified in the Call for Tenders and the contract to be drawn up. The members of the Committees and their number shall be determined by decision of the Company's CEO.

In case the value of the materials to be procured is equal to or more than the respective limit for which the CEO is authorized each time under the Articles of Association and specific Company's Board resolutions, then the above Committees shall be established by resolution of the Company's Board of Directors.

The award of any contract as well as any material modification thereof, will be made with a view to ensuring for the Company the best possible price and other terms applicable in the market.

In case of award, substantial modification and early termination by the Company of a contract with an initial total value exceeding the amount of the respective limit for which the CEO is authorised in each case under the Articles of Association, the prior approval of the Board of Directors by a resolution adopted by a Qualified Majority is mandatory.

The award and substantial modification of a contract with an initial total value exceeding 700,000 (not including VAT), where the Contractor is a Shareholder or a Related Party of a Shareholder, requires the prior approval of the Board of Directors by a resolution adopted in accordance with the provisions of the Articles of Association.

2. The Board of Directors, within the framework of the Company's Articles of Association, may, by means of resolutions, grant to the Company's bodies and Divisions the powers related to this Regulation that are not already provided for in the Regulation and determine any elements and procedures necessary for the correct and orderly application of this Regulation.

Article 4: Procedure for the Supply of Materials and Service Provision

1. The supply of specific materials and the provision of specific services, their quantity and budget as well as any other relevant issue, are decided on a case-by-case basis and the contract documents are approved by the following Company bodies in accordance with the provisions of article 3 paragraph 3 above:

- a) The Company's Board of Directors, upon the recommendation of the competent Divisions, when the value of the materials to be procured or the service to be provided equals or exceeds the respective limit for which the CEO is authorized each time based on the Company's Articles of Association and specific Board resolutions,
- b) The Company's CEO, upon the recommendation of the competent Division, when the value of the materials to be supplied or the services to be provided has an economic object up to the limit authorized by the CEO on the basis of the Articles of Association or specific resolutions of the Company's Board of Directors.

2. The relevant Department is required to include in its recommendation a summary of the justification for the feasibility of the supply of the specific materials or the provision of the specific services, their budget in terms of value, their type and quantity, the desirable time of delivery and receipt of the materials and provision of the services, the proposed procedure for selecting the supplier or provider and the methodology and method for evaluating the offers.

Article 5: Procedure for the selection of Suppliers and Service Providers

The Company selects its suppliers and service providers and awards the respective contracts by applying, as appropriate, one of the following procedures:

1. Open Tender procedure, by public invitation to tender, in which any interested supplier of materials or service provider is entitled to submit a tender after the publication of a summary of the relevant Call for Tenders and the Contractor is selected among the Bidders by comparing their bids on the basis of specific and predefined criteria.
2. Restricted Tender procedure, with a tender in which only those suppliers or service providers who are selected, either following a public Invitation for Expression of Interest published as provided for in this Regulation and/or from the lists of suppliers/service providers drawn up by the Company in accordance with the provisions of Article 24 of this Regulation, are entitled to submit a tender.
3. A Negotiated Tender Procedure, following publication of a Call for Tenders, whereby the Company, through a Call for Tenders, addresses suppliers or service providers of its choice and negotiates the terms of supply or service contract with one or more of them.

4. Tender procedure with Negotiated procedure without publication of a Call for Tenders. This procedure shall be applied in the cases mentioned in detail in Article 23 of this Regulation, in accordance with the procedures set out in the Company's internal regulations.

5. An ad hoc tender, which is a restricted procedure, for materials or services of limited value which does not justify the use of one of the above procedures. The limit of the value of the materials or services, the supply or provision of which may be subject to ad hoc tender, as well as the procedures for the conduct of such a tender are defined by the Company's internal regulations. An ad hoc tender may also be carried out in the cases referred to in Article 23 of the Regulations if and when conditions permit, in accordance with the Company's internal regulations.

Article 6: Conditions for eligibility of Suppliers and Service Providers

A supplier or service provider's participation in a tender is subject to the condition that it satisfactorily meets the qualitative, financial and technical criteria set out for this purpose in the Call for Tenders or in the Invitation for Expression of Interest and demonstrated by the submission of the relevant supporting documents specified in the Call for Tenders or in the Invitation for Expression of Interest.

Article 7: Contract Award Criteria

1. The criteria on the basis of which the contracts are awarded to those tenders that are considered technically and financially acceptable are:

a. Only the lowest price

The lowest price is obtained by comparing the prices of all tenders on the same basis in accordance with the conditions laid down in the Call for Tenders, in order to respect the principle of arms-length treatment and non-discrimination between tenderers.

The award will ultimately be made to the supplier or provider who offered the lowest price among the suppliers/providers whose tenders were deemed acceptable on the basis of the technical specifications and the terms of the relevant Call for Tenders.

b. The most economically advantageous offer

The most economically advantageous offer is determined by taking into account the various parameters defined in relation to the scope of the contract and the price calculated on the same basis as above. The following parameters taken into account are indicative:

2. The price, the terms of payment, the date of delivery or completion, the cost of installation, operation and maintenance, when and as specified in the tender, the return on capital invested, the

quality, the conformity of the tendered materials and services with specific essential technical features of the specifications specified in the tender, the suitability of the tendered materials and services to serve the purpose for which they are intended, any required equivalence of the materials or services to other materials and services already used by the Company, the aesthetic and functional characteristics, the environmental characteristics, technical value, after-sales support and technical support any required capability, experience, specialty and the equipment availed by the supplier/provider for the technical support of the materials or the service, the provided good operation or maintenance guarantee.

The parameters to be taken into account in each case and the relative weighting of each of them in determining the most economically advantageous offer are specifically defined and are included in the Call for Tenders or the Invitation for Expression of Interest or the invitation to submit an offer.

The award shall finally be made to the supplier/provider who satisfies the terms and technical specifications of the Call for Tenders and the Invitation for Expression of Interest as well as to the supplier/provider whose offer has been judged to be the most economically advantageous.

3. Offers which are vague or contain conditions or clauses shall not be accepted and shall be rejected as inadmissible following a prior opinion of the body responsible for evaluating the results of the tender.

4. Offers which, in the opinion of the body responsible for evaluating the results of the tender procedure, contain substantial deviations from the terms and technical specifications of the Call for Tenders and the invitation to tender, will be rejected as inadmissible. Similarly, offers which deviate from terms of the Call for Tenders or the invitation to tender which have been expressly stated as inviolable under exclusion penalty shall be rejected. In cases where the discrepancies are deemed to be minor and do not relate to the cases referred to in the previous subparagraph, the offer shall be accepted. The proposal for rejection is made by the competent Company's body and confirmed by the competent body referred to in Article 4.-

CHAPTER II - PRELIMINARY PROCEDURES FOR THE SELECTION OF A CONTRACTOR BY PRIOR TENDER OF AN OPEN OR RESTRICTED PROCEDURE

Article 8: The Call for Tenders

1. In order to select a Contractor for the procurement of materials or the provision of services following an open or restricted tender procedure, a Call for Tenders is issued, which is approved in each specific case by the competent body of the Company and in which the type of contract is specified.
2. The text of the Call for Tenders shall be drawn up by the competent Division, as a rule, in a standard form and shall include, inter alia, the following:
 - a. The number of the Tender.
 - b. The address and other necessary details of the Company (Postal address, e-mail address, telephone number, and fax number).
 - c. The place, date and time of the deadline for the submission of offers and the date and time of their opening.
 - d. The quantity and a clear description of the material to be procured or service to be provided.
 - e. The desirable time, place and method of delivery of the material or service to be supplied.
 - f. The labelling of the tender files.
 - g. The method of unsealing the offers in one or more stages.
 - h. Any participation of interested parties in the cost of obtaining the full document of the Call for Tenders.
3. The following special issues, which form an integral part of this tender notice, are included in the tender notice:
 - a. Special Tender Conditions, which deal with and analyse issues such as the currency and unit prices of the requested materials and services, the terms and method of payment of the price, any adjustment of the price, the possibility or obligation to bid for all or part of the requested materials and services by quantity or type and the detailed criteria for the selection of the contractor as well as the reduction rate (where applicable). If the criterion is the most economically advantageous offer, the elements on the basis of which the offer is evaluated, the conditions of any financing, the determination of the advance payment or credit limit and the conditions related thereto, any variation in the scope of supply or service and the percentage thereof, as well as the Company's retention of the right to allocate the supply or service to more suppliers/providers, the requested participation guarantee, any obligation of the supplier/provider to submit, along with the offer a sample or various certificates, licenses or statements, the language of the offers

- b. General Tender Conditions, which apply to each Call for Tenders and include and analyse, inter alia, the conditions of participation of the tenderers, the procedure for the preparation of their offers, the procedure for the submission of offers, the duration of their validity and issues relating to the award of the tender.
 - c. Templates of various declarations to be submitted by the tenderers.
 - d. Types of letters of guarantee.
 - E. Technical specifications and any drawings of the requested material or service requested.
 - f. Forms to assist in the preparation and submission of offers by suppliers/providers.
 - g. The contract type and the General Terms of the Contract to be signed.
4. The technical specifications of the materials and services to be procured shall include all those technical features necessary to ensure that the materials and services fulfil the purpose for which they are intended. Conditions may not be included in the notices and technical specifications which identify products of a particular manufacturer or origin, except in cases where such specifications are strictly justified by the nature of the material or service to be procured.
- Furthermore, technical specifications may not refer to trademarks, patents, formulas of a specific origin or sources, unless they are accompanied by the words 'or equivalent' and unless the technical specifications are clear and fully comprehensible to all interested parties. The technical specifications shall also include the methods of quality control of the materials.
5. The General Terms of Tender and the General Terms of Contract are, as a rule, standard texts.
6. However, in cases the Terms and Instructions of the Tender are divided into Specific and General Conditions, the "Specific Conditions" shall prevail over the corresponding "General Conditions" in the event of conflict. The same shall apply to the Special and General Terms of the Contract.
7. The Call for Tenders shall be drawn up in the Greek language with the possibility of English translation where appropriate. In the event of inconsistency or discrepancy between the Greek and English version, the Greek version shall prevail.
8. Any amendment to the Call for Tenders shall be accompanied by a supplement to be approved by the same body that approved the initial Call for Tenders.

Article 9: Publication of the Call for Tenders – Submission of Offers

1. The Company's competent services are responsible for the mandatory publication formalities on the Company's website and potentially in the daily national or local press or in the place of the Company's headquarters, including a summary of the Call for Tenders in the case of an open Tender procedure or a summary of the Invitation for Expression of Interest in the case of a restricted tender or a negotiated tender procedure, as the case may be.

2. The full tender document of an open tender or the full version of the Invitation for Expression of Interest regarding the restricted tender procedure is distributed to the suppliers or providers concerned upon payment of the amount set as the fee for their participation in the costs of publication. The full tender document of a restricted tender procedure is distributed as indicated in the directly preceding paragraph only to the suppliers or providers selected.

3. The Company may publish a Periodic Indicative Call for Tenders, which it issues at the beginning of the relevant fiscal year, announcing the contracts for the procurement of materials and services that it intends to enter into during the next twelve (12) months, by category of materials and services. The Periodic Indicative Call for Tenders is published on the Company's website and potentially in the daily national or local press of the place of the Company's headquarters, as deemed appropriate by the competent services of the Company in accordance with the provisions of this Regulation. The Periodic Indicative Call for Tenders shall contain specific information on the contracts to be awarded, with an obligatory reference to the fact that it is an instrument for launching a competitive procedure for the purpose of awarding contracts for the procurement of materials or services. For all other matters, the provisions of this Regulation shall apply.

4. The minimum period of time between the publication of the Call for Tenders and the date of submission of offers in the case of an open tender procedure and the publication of the Invitation for Expression of Interest and the date of submission of expressions of interest in the case of a restricted tender procedure shall be determined by a decision of the competent Company's body on the basis of the Company's needs.

5. The Company shall be required to follow the same above publication procedure for any supplements to the Call for Tenders issued after the publication of the Call for Tenders.

6. The provisions of the relevant directives of the European Union apply to the publication of notices relating to contracts for the award and execution of works with a budget exceeding the amount determined by the European Union, in case the Company is obliged to apply the provisions of these directives.

Article 10: Offers Submission - Submission Time

1. Both the Call for Tenders and the Invitation to Tender shall explicitly specify the place, the closing date and the closing time for the submission of tenders. The offers shall be submitted to the Tender Committee or to the Company's protocol Department in one of the following ways, as specified in the Call for Tenders:

- a) Delivery of the tender by the Tenderer or his legal representative.
- b) Delivery of the tender by post against return receipt or by a courier company.
- c) By electronic means, where this is provided for in the Call for Tenders.

In all cases, the tenderers are solely responsible for the timely submission of their offers, irrespective of how they are submitted.

2. Offers that are, in any event, delayed or offers submitted by suppliers or providers who have not been selected in the restricted procedure or by suppliers or providers whose participation in tenders has been excluded and who have been informed of this fact shall not be unsealed or taken into consideration. In such cases, the relevant Division shall send the suppliers concerned a written notification of receipt of their offers, which shall be returned to them, stating the reason for their return. If the interested parties do not receive their offers within two (2) months from the date of notification, these will be destroyed by the competent Company's Division conducting the tender procedure.

The offer is considered valid and is accepted if it is delivered in time to the Tender Committee or to the competent Division, in accordance with the provisions of the Call for Tenders during the working hours on the last day of the deadline specified in the Call for Tenders or if the Company is not operating on that day, the next working day is considered to be the last day of the deadline.

3. If the Call for Tenders provides for the submission of a sample, the sample shall be submitted in accordance with the provisions of the Tender.

4. If the Call for Tenders provides for the unsealing of technical and financial offers in one stage, the

offers shall be submitted in a sealed folder bearing the word 'Offer', the number of the Call for Tenders and the other marking particulars provided for in the Call for Tenders and containing the information and supporting documents provided for in the Call for Tenders.

If the Call for Tenders provides for the unsealing of technical and financial offers in more than one stage, the offers are submitted in a sealed file, which is labelled with the word "Offer", the number of the Call for Tenders and other labeling elements provided for in the Call for Tenders and contains the data and supporting documents provided for in the Call for Tenders as well as two sealed folders containing the technical and financial offer respectively. These folders will be labelled in accordance with the provisions of the Call for Tenders. Any offers submitted in open condition or orally will not be accepted.

5. The offers shall be drawn up in accordance with the terms and conditions and instructions of the Call for Tenders and shall include all the information specified therein, i.e. the legalization documents, any participation letter of guarantee, the financial and technical data and information, etc. The language in which the offers are drawn up shall be the one specified in the relevant Call for Tenders. The offers must be submitted in one original and in as many 'exact' copies as specified in the Tender notice. All pages of the original must be signed by the tenderer or a duly authorised representative. The exact copies shall be certified by a signed declaration on the last page thereof by the same person or persons who signed the original offer. In the event of any discrepancy between the original and the copy, the original offer shall prevail. Upon receipt by the Tender Committee or the Division conducting the tender procedure, the offers shall be recorded in a special tender protocol and the protocol number, date and time of acceptance shall be indicated in each tender file.

Article 11: Extension - Postponement - Cancellation of the Tender Procedure

1. The Company may extend the deadline for the submission of offers or postpone or cancel the tender if there are serious reasons for doing so, such as, but not limited to, if there is no participation or the participation of tenderers is deemed insufficient, at the Company's sole discretion following the opinion of the Tender Committee. The relevant decision shall be taken by the competent body of the Company which approved the procurement or service provision.

2. If an extension of the deadline for the submission of offers or postponement or cancellation of the tender procedure is decided, in the case of an open tender procedure, a publication is required on the Company's website or potentially in the press in accordance with the provisions of this Regulation, and in the case of a restricted tender procedure, written notification of the tenderers selected is required.

3. The minimum extension of the deadline for the submission of offers may not be less than two (2) working days in any case.

4. In cases of postponement or cancellation of the tender procedure, the offers already submitted shall be returned to the tenderers concerned.

5. In the case of an extension of the deadline for the submission of offers, any offers already submitted may be returned to the tenderers who submitted them, at their request. If they are not requested to be returned and remain with the Tender Committee or the relevant Division, they shall be valid only if the relevant Tender Notice contains a clause stating that the offers in question remain valid in the event of an extension, otherwise a declaration by the tenderer is required in order for them to be valid.

In addition, suppliers or providers who have already submitted an offer, which has remained with the Tender Committee or the competent Division, may supplement or amend it within the new deadline for extending the deadline for submission of offers by submitting a supplementary offer and a statement on the validity of their offer as amended or supplemented for the extension of the tender.

Article 12: Offers Unsealing

1. The offers shall be unsealed in one or more stages in accordance with the provisions of the Call for Tenders by the Tender Evaluation Committee, which shall be established in accordance with the provisions of this Regulation. Tenderers are entitled to be present at the unsealing procedure and, if provided for in the invitation to tender, either in person or through their legal representative or another legally authorised person.

The unsealing of the offers shall be performed at the premises of the Division conducting the tender procedure on the date and at the time specified in the Call for Tenders or in the relevant notice.

2. The Tender Evaluation Committee's duty at this stage is to examine the timeliness or otherwise of the offers, to verify the existence of the supporting documents provided and the completeness of the formal requirements set out in the Call for Tenders, to classify the offers as admissible in terms of formality and the main technical and financial elements of the tenders. If the notice provides for the unsealing of offers in more than one stage, this shall be done only for offers that have been deemed admissible at the previous stage, in accordance with the provisions of the Call for Tenders. The dates of unsealing the files included in each offer and relating to subsequent stages shall be communicated by the Division to the tender participants whose offers were accepted at the previous stage, and the technical and financial information shall be communicated at the unsealing of the files for each stage. The Committee concludes its work by drawing up the Record(s) of the unsealing of the offers. Tenderers whose offers were deemed inadmissible in terms of formalities shall be informed in written form of the reasons for their rejection. The list of offers admissible in terms of formality shall be finalized after any appeals have been addressed.

Article 13: Evaluation of Offers

1. The evaluation of the offers shall be carried out by the Tender Evaluation Committee, which shall be established in accordance with the provisions of this Regulation. The task of the Tender Evaluation Committee is to process the data of the offers, evaluate them, determine the ranking order on the basis of the evaluation criteria provided for in the Call for Tenders and draw up the relevant minutes.

2. Offer Evaluation Process

a. The task of evaluating the offers includes the technical and financial evaluation and the combination of the results of the two, in order to obtain the final complete evaluation of the offers on the basis of the award criterion of the Call for Tenders.

b. For the technical evaluation, the Evaluation Committee is permitted to correspond directly with tenderers for clarifications or to provide additional documentation strictly of a technical nature.

c. During the stage of the financial evaluation of the offers, the Evaluation Committee may also request clarifications from the tenderers on the financial aspects of their offers.

d. Tenderers are entitled to provide additional technical or financial information only upon request of the above additional technical or financial information, the sole purpose of which is to clarify their offer.

e. Counter offers are inadmissible and will be rejected.

f. Any Alternative Offers shall be evaluated in accordance with the provisions of the Call for Tenders in case the award criterion is the most economically advantageous offer and the possibility of submitting them is provided for in the relevant Call for Tenders.

g. In the case that the unsealing of the offers is carried out in a single stage, the Evaluation Committee shall draw up Technical and Financial Evaluation Minutes stating its recommendations and shall submit it to the Company's body responsible for approving the result of the tender.

h. In case the unsealing of the technical and financial files of the offers is carried out in separate stages then:

a. A technical evaluation report shall be drawn up by the competent Company's Committee and submitted to the Company's body responsible for deciding on the technical evaluation.

b. Upon completion of the above phase, the financial files of those offers that have been technically accepted are unsealed and the relevant minutes are drawn up by the competent Committee, which are submitted to the Company's body that approves the result of the tender.

3. The Company's body responsible for the evaluation and approval of the tender, with its opinion, may propose:
- a. the award of the procurement or service provision for the entire or part of the quantity.
 - b. the annulment of the result of the tender or its cancellation, its repetition, with or without modification of the terms and technical specifications of the tender.
 - c. the cancellation of the results of the tender procedure for the entire quantity of the procurement or part thereof, and likewise for the provision of a service.
 - d. the conduct of negotiations without publication of a Call for Tenders.
 - e. the distribution of the quantity to be procured or the service to be provided, if it can be divided, between more than one successful tenderer with equal or equivalent offers.
 - f. the cancellation of the procurement or part thereof, applying the same for the provision of a service.

Article 14: Objections

Any entity with a vested interest who considers that its interests are unlawfully affected by the Company's executive acts relating to the tender procedures for the award of a contract for the procurement of materials or the provision of services, may submit the following objections, which shall be examined by a competent Committee set up for this purpose by the management, which shall formulate a relevant recommendation to the body responsible for reaching a decision:

1. Objections against the Call for Tenders.

Any interested party wishing to participate in a tender for the procurement of materials or the provision services may lodge an objection against the Call for Tenders. The competent Company's body, which has approved the performance of tender procedure shall decide on the said appeal and issue its decision no later than five (5) working days before the date of the tender procedure and notifies the person who submitted the appeal in a timely manner. The above decision on the appeal is final. If the objection is admissible, the decision must also be communicated to all those who received the Call for Tenders, no later than four (4) working days before the tender procedure is held. In this case, the date of the tender procedure may be extended.

Objections against the Call for Tenders shall be deemed to be in due time and shall be considered only if submitted within the first half of the period from the publication of the Call for Tenders as provided for in this Regulation or, in the case of a restricted tender procedure, from the date of dispatch of the Call for Tenders until the date of the tender procedure.

In determining the above period, the days of publication or dispatch of the Call for Tenders and the date of the tender procedure shall be taken into account and, in the case of a fraction, a whole day shall be considered.

2. Objections against offers which were deemed inadmissible in terms of formality.

The Tender Committee or the competent Company's Division shall notify in writing by registered letter or by telegram or fax or by e-mail to the tenderers the reasons their offer was deemed "inadmissible in terms of formalities " and rejected. This may also be performed by means of a signed declaration by the tenderers or their representatives on their offer that they have been informed of the reasons for the rejection.

The above tenderers and only they may, within a deadline to be specified in the Call for Tenders, which shall not be less than two (2) working days from the date on which they became aware of the rejection of their offer, submit in writing to the Tender Committee or to the competent Division conducting the tender procedure a relevant appeal referring only to the reasons for the rejection of their offer.

The competent Company's body, which is the one that, in accordance with the above, has approved the conduct of the tender procedure, shall issue a final decision on the above appeal, without suspending the progress of the tender procedure, and this decision shall be communicated to the tenderers who have submitted the appeals.

3. Objections concerning offers found to be technically inadmissible.

The Tender Committee or the competent Company's Division shall notify in writing by registered letter or telegram or fax or e-mail to the tenderers the reasons their offer was considered "technically inadmissible".

The notification may also be made by means of a signed declaration by the tenderers or their representatives on their offer that they have been informed of the reasons for rejection.

These tenderers and only they may, within a deadline specified in the Call for Tenders, which shall not be less than two (2) working days from the date on which they became aware of the rejection, submit in writing to the Tender Committee or to the competent Division conducting the tender procedure an appeal referring only to the reasons for the rejection of their offer as technically inadmissible.

The competent Company's body, which is the one which, in accordance with the above, has approved the conduct of the tender procedure, shall issue a final decision on the appeal, and its decision shall be communicated to the tenderers who submitted the objection.

The above notification shall be made before the unsealing of the financial offers when, in accordance with the Call for Tenders, this unsealing takes place at a separate stage.

4. Any objection of any other nature, at any stage of the tender procedure, shall not suspend the tender procedure but shall be brought to the attention of the Company's body responsible for approving the result of the tender.

Article 15: Negotiations with Tenderers/Bidders

1. The competent Company's body responsible for the award of the tender, or a body authorised by it, or the Division conducting the tender may negotiate with the suppliers/providers only in the following cases:

- a. with the successful tenderer or with the successful tenderers in the event of parity or equivalence of their offers.
- b. with the other tenderers, in the order of the lowest bidder, only if the lowest bidder withdraws its bid or refuses to fulfil its obligations.
- c. with the tenderers, in case it is considered appropriate to apply the provisions of paragraph 2 of Article 16 of this Regulation.

2. Once the tender has been awarded and if, for any reason, the contract with the selected supplier/provider is not signed or is terminated or cancelled, then negotiations may be held, by decision of the competent Company's body, with the other tenderers, in lowest price order and provided that their offers tenders are valid or accepted to be valid.

These negotiations may be held as long as the conditions served by the tender procedure continue to apply and the interests of the Company dictate this, and in any case not beyond a reasonable period of time from the date on which the contract should have been signed or from the date of its termination or dissolution.

3. In all the above cases, the negotiations shall not be aimed at discriminating between tenderers or distorting competition.

Article 16: Award - Annulment - Ripetition

1. The award of procurement or service provision shall be completed with the approval of the result of the tender by the Company's body that approved the tender pursuant to Article 4. The abovementioned decision approving the results of the tender may include any improvements to the successful tenderer's offer which have been accepted by the latter.

2. The Company reserves the right to allocate the procurement to more suppliers if it is a

procurement that can be divided and this is required by specific and documented reasons, such as, but not limited to, the Company's general interests, the existence of market conditions tending to lead to a monopolistic structure, etc.

3. In the event of a plurality of successful tenderers due to equality or equivalence of offers, the award is made either by allocating the quantities of the subject of the contract among the equal or equivalent suppliers or by lots drawing procedure, which is carried out by the Tender Committee

in the presence of the suppliers concerned if they wish thereto. In the case of a service provision contract, the contract shall be awarded to one of the successful tenderers by drawing lots in their presence as referred to in the preceding subparagraph.

4. Cancellation or repetition of the tender shall be performed if the competent body of the Company considers that the result of the tender is unsatisfactory, the procedure was conducted without observing the prescribed rules thus affecting the result, market competition was insufficient or there are serious indications that there was collusion between the tenderers to avoid real market competition or special reasons such as a change in the needs of the Company, etc. have arisen. In the event that the Company decides to cancel the tender or to repeat it, it must notify those who received the Call for Tenders or submitted an offer.

5. If errors or omissions are found at any stage of the tender process, the tender may be partially cancelled and either the result of the tender may be reformulated accordingly or a repeat of the tender may be ordered. The relevant decision shall be taken by the Company's body responsible for approving the result of the tender procedure.

6. Under no circumstances, the Company shall be obliged to pay the tender participants any compensation for costs or other positive or consequential losses that they may have suffered as a result of their participation in the tender.

Article 17: Award Notice – Award of Contract

1. The award of a contract for the procurement of materials or the provision services shall be notified by letter, telegram, telex, fax or e-mail. In the case of a competitive tender, then, after the above announcement, information on the results of the tender shall, at the Company's discretion, be provided to the interested parties.

2. Contracts or written orders shall be drawn up for the implementation of procurement and service provision contracts, depending on their amount, which shall include general or special terms and

conditions of procurement or service provision contract.

The contract or the written order shall be signed for the Company's CEO or the person specifically authorised to do so by special power of attorney, provided that the amounts involved remain within the scope of his/her powers. In the case of contracts or written orders the amount of which exceeds the respective limit for which the CEO is authorised in each case under the Articles of Association of the Company and specific Board resolutions, the Board of Directors shall designate the person who shall sign such contracts or written orders.

3. The dispatch of a letter of intent to award a contract does not constitute a contract or an order. Therefore, the letter should be followed by the signing of a contract or purchase order.
4. The relevant contract shall be drawn up in accordance with the terms of the Tender and the Contractor's offer, as finally formulated and approved by the competent Company's body. Any amendments to contracts or orders shall always be made in writing, after approval by the competent Company's body and provided that competition is not substantially affected.

CHAPTER II – RESTRICTED TENDER PROCEDURE

Article 18: Invitation for Expression of Interest in a Restricted Tender Procedure

1. In order to award a contract for the procurement of materials or services by restricted tender procedure and if the selection of suppliers/providers is not made from the lists of approved suppliers/providers of Article 24 of this Regulation, an Invitation for Expression of Interest shall be issued before the Call for Tenders.
2. The Invitation for Expression of Interest shall, inter alia, include:
 - a. The number of the Invitation which shall be the same as the number of the relevant Call for Tenders.
 - b. The address of the Company's Division, which is issuing the invitation to tender (Postal address, telephone number, e-mail address).
 - c. The date and time of the deadline for submission of expressions of interest.
 - d. The description of the material to be supplied and its quantity as well as a description of the service provided, if the subject of the contract is the provision of a specific service.
 - e. The relevant documents submitted with the declaration of interest to verify the reliability and commercial responsibility of the suppliers/providers, relating in particular to the minimum economic and technical conditions to be met by the interested parties.

- f. Any required guarantees for participation in the prequalification procedure, participation in the subsequent phase and performance of the contract.
 - g. Any additional conditions or clarifications which, at the discretion of the Division conducting the invitation to tender, are necessary.
 - h. The criteria for the selection of interested parties.
 - i. The criterion for awarding the contract.
 - j. The possibility of lodging an appeal against the Call for Tenders pursuant to paragraph 1 of Article 14 of the Regulation.
3. The Invitation for Expression of Interest shall be published in accordance with the provisions of this Regulation.

Article 19: Submission - Extended Invitation for Expression of Interest Cancellation - Postponement of the Invitation for Expression of Interest.

1. The expressions of Interest shall be submitted to the Tender Committee or to the competent Division conducting the restricted tender procedure, as specified in the Invitation for Expression of Interest, for registration. The submission of an expression of interest may be submitted in the following ways:

- a. Through personal submission of the Expression of Interest by the interested parties or their representatives to the competent Company's body.
- b. Via transmission of the Expression of Interest by post by registered post or by mail, or via a courier company, or electronically via a digital tendering platform.

In both cases, interested parties must ensure that they submit their Expression of Interest in due time, as specified in the Invitation for the Expression of Interest. The Expressions of interest submitted after the deadline will not be unsealed or taken into consideration or taken into consideration. In such cases, the Tender Committee or the competent Division sends a written notification to the interested suppliers/providers for the receipt of the expressions of interest which are returned to them. The written notification shall state the reason for their return and if the parties concerned do not receive their statements within two (2) months of the notification, they shall be destroyed.

2. The deadline for submitting Expressions of Interest may be postponed or cancelled, if there are serious grounds for this, or if the response to the Invitation for Expression of Interest is deemed insufficient, or if the competent body accepts, in total or in part, an appeal lodged against the Call for Tenders.

3. If the competent Company's body decides to extend the deadline for the submission of expressions of interest, a relevant publication is required, in accordance with the provisions of Article 9 of this Regulation, as well as notification to those who have already submitted an expression of interest.

Article 20: Suppliers Prequalification

1. The suppliers prequalification is carried out by the Tender Evaluation Committee, in accordance with the selection criteria set out in the invitation for the expression of interest.
2. Upon completion of the prequalification procedure, the Tender Committee shall inform the excluded suppliers in writing of the reasons for their non-selection and shall transmit to the pre-qualified suppliers the Call for Tenders. For all other issues, the provisions of Articles 10, 11, 12, 13, 14, 15, 16, 17, 18 and 19 of this Regulation shall apply.

CHAPTER IV - NEGOTIATED PROCEDURE FOLLOWING PUBLICATION OF A TENDER NOTICE

Article 21: Publication of the Call for Tenders

1. In order to conclude a procurement or service provision contract, the Company may resort to the negotiated procedure following the publication of a Call for Tenders with a simultaneous invitation to participate in the negotiations (Article 5 par. 3), pursuant to Article 9 of this Regulation. The Company shall negotiate with the tenderers in order for the latter to adjust their offers to the terms of the invitation to tender.

Article 22: Negotiated Procedure following Publication of a Call for Tenders

1. The negotiated procedure for the selection of a Contractor following the publication of a Call for Tenders is carried out by the Tender Committee.
2. The Committee's duty consists of unsealing the participation files of the interested parties at a place, date and time specified in the Call for Tenders and the invitation to participate in negotiations, checking the content of the applications and selecting the tenderers on the basis of the criteria set out in the invitation to participate in negotiations.
3. The Committee negotiates with the tenderers in each stage (technical, commercial and financial) in successive phases - stages, in accordance with the explicit provisions of the Call for Tenders. The negotiation of the financial part of the tender shall take place, in principle, after the end

of the negotiation of the technical and commercial part, which shall be declared by the Committee, and tenderers shall be invited to submit their financial offer for negotiation, as specified in the Call for Tenders.

4. At all stages of the procedure, from the submission of applications - participation files, until the end of the negotiations, the interested parties may attend each unsealing of files and be informed by the Committee on the results of the examination of the files and their offers if this is provided for in the Call for Tenders. In particular, those excluded from the subsequent stages of the procedure shall be informed in writing of the reasons for their exclusion.

5. The negotiations and the procedure in general are conducted in strict compliance with the principle of arms-length treatment and without any kind of discrimination against certain applicants. In particular, no information or proposed solutions and proposals shall be provided which favour certain candidates or are generally discriminatory.

6. The Committee shall notify the participants concerned in written form of any extension of the deadlines for the submission of offers at the various stages of the procedure, or even of any postponement for a certain period of time.

CHAPTER IV - NEGOTIATED PROCEDURE WITHOUT PUBLICATION OF A CALL FOR TENDERS.

Article 23: Negotiated Procedure without Publication of a Call for Tenders

1. The negotiated procedure for the procurement of supplies and the provision services with one or more suppliers/providers without publication of a Call for Tenders may be applied in the following cases:

a. If, during the tender procedure, no offer was submitted or all the offers submitted were considered technically inadmissible or unfavorable. The basic condition is that the initial terms of the Call for Tenders are not substantially altered.

b. In respect of materials and services related to those which are manufactured or made available exclusively or are of a particular suitability or which, for technical or artistic reasons, are manufactured or made available only by a particular supplier/provider.

c. In respect of materials manufactured or intended exclusively for the purpose of research, experimentation, pilot application or trial use, and likewise for the provision of services of that nature.

d. In cases of emergency due to unforeseen circumstances or in cases in which the lack of materials, supplies or equipment may cause accidents or disasters or significant damage or unprofitable immobilization of the Company's facilities and there is no time available to conduct an open or restricted tender procedure.

e. In respect of purchases of opportunity or feasibility, following a reasoned and fully documented decision of the competent Company's body.

- f. In respect of the provision of services by specialist consultants.
- f. In respect of materials the procurement of which is covered or served by Framework Agreements concluded in accordance with the Regulation.
- h. In respect of purchases of materials or provision of services of a small scale and in any case not exceeding the amount of EUR 30,000.00 (not including VAT).
- i. In respect of purchases or services that do not fall within the above cases, but for which, where applicable, the Company's Board of Directors or CEO have, within the scope of their powers, previously approved, after a well-founded recommendation, that they constitute exceptional cases and that there are special reasons for this.
- j. In respect of materials or services for which a change of source of supply or a change of provider would oblige the company to obtain materials or services with different characteristics, which would be incompatible with existing ones or would cause disproportionate technical difficulties in the operation and maintenance of its facilities.
- k. In respect of materials that have a stock market price or that legislation precludes competitive bidding, or whose procurement is controlled-classified or related to essential security interests of the State.
- l. In respect of transport and customs clearance operations which, because of their specific nature or the short timeframe for their realization, cannot be cleared by either conventional carriers or customs clearance agents, if any, nor do they allow for a normal tender procedure. In addition, inspections of material when they cannot be carried out by the competent departments.
2. The Committees for awarding and granting the above procurement and service contracts are determined by a decision of the Company's Board of Directors in cases where, for cases a' to g' and j to l, they exceed the limit for which the CEO is authorised each time under the Articles of Association), in all other cases, the Committees for awarding the contracts are determined by the Company's CEO.
3. The number of suppliers/providers invited shall depend on the type of procurement or the nature of the service, its estimated value and shall normally be such as to ensure the submission of at least three (3) offers.
4. The offers are requested from suppliers/providers by completing a Quotation Request prepared by the relevant Division. The transmission of the quotation request is optional in the case of procurement of materials or provision of services of a value less than EUR 3 000,00 (excluding VAT).
The procedures for conducting and completing the procedure and awarding the contract shall be in accordance with Articles 11, 12, 13, 14, 14, 15, 16, 17 and 18 of this Regulation.

CHAPTER VI

Article 24: Establishment of lists of Suppliers and Service Providers

1. The Company, in order to facilitate, simplify and expedite the procurement of its supplies and services, may, through a Pre-qualification System, establishes "Supplier and Service Provider Lists" for all or certain materials or groups of materials or services.

2. The procedure of this System, the criteria for the selection of suppliers/providers, the revision of the Lists, their duration, the competent bodies for conducting the whole procedure and the relevant competences of these bodies shall be determined by the Company's CEO, if the value of the supplies or services to be procured falls within his/her competences. In all other cases, they shall be determined by the Company's Board of Directors.

Article 25: Exclusions of Suppliers/Service Providers

1. The Company has the right, following a reasoned decision of its CEO, which is approved by its Board of Directors, to temporarily or permanently exclude from participation in its procurement or service provision procedures any supplier or provider that is deemed not to have the reliability and transactional responsibility at a level satisfactory to the Company.

2. The exclusion shall be notified in writing by extrajudicial declaration or by registered letter to the supplier or provider by the competent department. The supplier or provider has the right to lodge an appeal to the Company through the service that notified him of his exclusion, by the date specified in the above written notification.

3. The final decision on the exclusion (provisional or permanent) shall be taken by the Company's Board of Directors and notified by the competent department to the supplier or provider in writing.

4. Under no circumstances will transactions be accepted with suppliers or providers that have any relationship or cause conflicts of interest with employees of the entities concerned in the course of supply or service provision or with Company's managers and auditors.

Article 26: Supplier and Provider Confidential Information

All data (technical, financial, etc.) related to the Company's supplies or the provision of services to the Company are considered highly confidential and their publication or disclosure to third parties is not allowed without the prior written permission of the Company.

Article 27: Guarantees

1. The guarantees are issued by credit institutions or other legal persons legally operating in the Member States of the European Union and having the right to issue such guarantees in accordance with the law in force.
2. The guarantee letter, which is a contract in its own right, commits the credit institution to pay a certain amount on the sole declaration of the person to whom it is addressed, without being able to investigate whether the claim actually exists or is legitimate (the principal debt).
3. The guarantees referred to below must include in principle:
 - a. The date of issue.
 - b. The issuer.
 - c. The address of the Company to which it is addressed.
 - d. The guarantee number.
 - e. The amount covered by the guarantee.
 - f. The full name and address of the supplier/provider in favor of whom the guarantee is issued.
 - g. The conditions that:
 - (1) The guarantee is provided irrevocably and unconditionally and the issuer waives the right of discussion and objection.
 - (2) The amount shall be held at the disposal of the person to whom the letter of guarantee is addressed and shall be paid in total or in part within three (3) days upon simple written notification.
 - (3) In the event of forfeiture of the guarantee, the amount of the forfeiture shall be subject to a fixed stamp duty.
 - (4) The issuer of the guarantee shall be obliged to extend the validity of the guarantee following a letter from the competent Division, submitted before the expiry date of the guarantee.
4. Guarantee for participation in the tender procedure. The participation guarantee shall include, in addition to the conditions set out in par. 3 the following:
 - a. The relevant Call for Tenders, the date of the tender and the materials to be supplied or the services to be provided.
 - b. The Guarantee Expiry Date.
5. The good performance guarantee shall include, in addition to the conditions of paragraph 3, the following:
 - a. The number of the relevant tender and the materials or services to be procured.

b. The Guarantee Expiry Date. The guarantee validity period must be longer than the contractual time of delivery of the materials or provision of the service, per a time period that under the contract the supplier is required to deliver the materials or the provider is required to perform the service plus two (2) months or longer as defined by the Call for Tenders.

6. Advance Payment Guarantee. The advance payment guarantee shall include the requirements set forth in paragraphs 3 and 5.

CHAPTER VII

Article 28: Follow-up of the Execution of Supplies and Service Provision

1. The monitoring and control of the implementation of the orders and the provisions of the procurement and service provision contracts are entrusted by the CEO either to the Procurement Department or to the competent Department that recommended the tender for the procurement or the provision of the service. Their responsibilities include ensuring the performance of the Company's obligations arising from the execution of orders and contracts, monitoring the progress of the execution of supplies and the provision of services from a quantitative, qualitative, financial and time perspective, ensuring the quantitative and qualitative acceptance and payment of the materials supplied and services provided, monitoring the fulfilment of the contractor's other obligations beyond the delivery of materials and the provision of services and ensuring the settlement of orders and contracts for the resolution of any disputes.

2. The Director responsible for the above has the right to invite the Contractor to meetings on matters relating to the procurement or service provision and its execution, to issue directions and instructions to the Contractor and to request from him anything deemed necessary for the progress of the execution of the procurement or provision of the service.

3. The Company's CEO shall decide on matters relating to the modification or implementation of the terms or other elements of the contract for the procurement of supplies or the provision services on the basis of a recommendation from the relevant Directorate.

4. In special cases, the acceptance of a supply or service may be carried out by a Procurement and Services Acceptance Committee, which will be appointed in accordance with the above. In addition, the supervision of the implementation of a supply or a service may be carried out by a supervisor, who will be appointed by the CEO and will have the responsibilities of par. 1 and 2 above.

5. The person supervising the procurement of materials or the provision of services is responsible to

the Company for the detailed monitoring, control and management of the implementation of these in all their individual stages, phases or parts in accordance with the provisions of the respective contract both in terms of the qualitative execution of the procurement or service and the execution of the contractual obligations undertaken by the Contractor. The supervisor is obliged to regularly inform the Company's CEO in writing on the progress of the procurement or the provision of the service.

Article 29: Contractor's Obligations

1. Upon signing the contract with the Company, the Contractor is presumed to have taken full knowledge of all the conditions of execution and the scope of the contract, the Tender and all the accompanying documentation, documents etc. as well as the risks involved. In any case, it undertakes the performance of the contract by unconditionally accepting that the contractor's remuneration is fair and adequate.

2. The Contractor shall perform the contract in accordance with the conditions known to him and shall be liable to the Company for the good and proper performance of the procurement or the provision of the service in accordance with the rules of science and art and the provisions of the relevant contract. This liability shall cover the period from the commencement of the procurement or provision of the service until final acceptance of the materials or service supplied. Unless otherwise specified in the contract, claims of the Company for defects or omissions in the materials or services supplied shall be barred after ten (10) years from final acceptance.

3. The Contractor is obliged to take into account the comments of the person supervising the procurement or the provision of the service. Any defect or omission notified in writing to the Contractor must be rectified immediately within a reasonable period both during the implementation of the contract and until the final delivery by the Contractor and final acceptance by the Company of the materials or service.

4. If the Contractor refuses to remedy the defects and omissions found or if the deadline lapses idle, the remedy may be carried out at the Company's responsibility, and the Contractor shall bear the costs thereof or they may be deducted from the contract price, without prejudice to the Contractor's right to be declared in default.

5. The Contractor bears the risk for any kind of damage or loss until the final acceptance of the materials or services. In particular, the Contractor shall be fully liable and shall indemnify the Company from and against any damage caused to the Company or its personnel or to third parties by acts or omissions of its personnel or its employees. The Contractor shall be liable to the Company

for any claim, loss or damage caused by the failure of its personnel, its associates or its agents to faithfully apply the terms of the contract, the health and safety rules and generally the rules in force in the workplaces.

6. The Contractor shall be exempted from liability only for reasons of force majeure.

Article 30: Deadlines - Penalties

1. Each procurement or service provision contract shall specify the overall deadline for its completion. Partial deadlines may also be set for the delivery by the Contractor of specific materials by stage, phase or part of the procurement or service. All deadlines shall commence as of the signing of the contract, unless otherwise specified therein.

2. If the schedule does not form part of the contractor's offer, the Contractor shall draw up a schedule which shall be submitted to the relevant Directorate within ten (10) days after the signing of the contract, and the latter shall approve it within five (5) days, but may request clarifications, revisions or additions to it.

3. An extension of the contract deadlines may be granted by decision of the Company's CEO at his discretion and in the Company's best interest upon written request by the Contractor, submitted before the expiry of the contract deadline, stating the important reasons for the delay.

4. The Contractor may be declared in default if the contractual time for delivery of the materials or provision of the service has expired and no request for an extension has been submitted in due time or if the extended time has expired without the delivery of the materials or service.

5. The contractual delivery time may be postponed by decision of the Company's CEO in case of serious reasons that constitute an objective impossibility of timely delivery of materials or services or in cases of force majeure.

6. The Company may impose a fine on the Contractor to whom the procurement or service has been awarded, in addition to the penalties provided for in each case and without prejudice to its right to compensation, if the contractual time for the delivery of the materials or services is exceeded, as it may have been formed after the extensions granted, or if the deadline for the replacement of the materials or services rejected during their final acceptance has expired. The penalty amounts to a percentage of one per cent (%) of the contract value of the undelivered materials or services and may vary according to the period of delayed delivery and is specified in the Call for Tenders and in the contract for the procurement or service in the form of a penalty clause. The collection of the

penalty shall be performed by means of deductions from the amounts receivable by the Contractor or, in case of lack or insufficiency thereof, by forfeiting the good performance guarantee in equal amount if the Contractor fails to deposit the required amount.

7. The contract may stipulate that if the Contractor exceeds a percentage of the total delivery period, the Contractor shall be declared compulsorily in default and the relevant penalty shall also be specified in the decision to declare the Contractor in default.

8. Penalties are imposed by decision of the Company's CEO following a recommendation of the competent Division or the person supervising the execution of the relevant contract. The imposition of penalty clauses does not affect the Company's right to declare the contractor in default. The lodging of an appeal pursuant to Article 40(4) hereof shall not suspend the collection or retention of the penalty payments. In addition to forfeiting the penalty clauses, the Company shall be entitled to claim compensation for the losses suffered as a result of the delay in accordance with the provisions of the contract.

Article 31: Forfeiture of Contractor

1. The Contractor who has been awarded the procurement or service contract may be expelled from the contract in case the contractual time for the delivery of goods or the provision of services expires and no request for extension was submitted in due time or the extended time expired without delivering the goods or providing the service or in case he did not replace, repair or maintain the materials or failed to correct defects in the service provided within the contract time or the extension granted.

2. The Contractor shall not be declared to be in default in cases of non-performance of its obligations due to the fault of the Company or if there are reasons of force majeure.

3. Upon the decision to declare the Contractor in default of the contract, the Contractor may be given the opportunity to deliver the materials or the service within a certain period of time, beyond which no delivery or replacement of rejected materials or services will be accepted. In this case, an additional penalty may be imposed.

4. The forfeiture shall be preceded by the notification to the Contractor of a special invitation to provide explanations. This invitation shall state the Company's claims and set a deadline for the execution of these claims.

5. The decision of disqualification shall be issued by the Company's CEO or, if applicable, by the

Company's Board of Directors after the idle lapse of the deadline stated in the invitation and if the Contractor fails to comply with the Company's requirements contained in this invitation.

6. Once the forfeiture is finalised, the contract for the procurement or service shall be liquidated by the competent Division and the following penalties shall be imposed, either separately or cumulatively:

a) The total or partial forfeiture of the good performance guarantee for the procurement or service in favor of the Company.

b) The Company procures the materials or has the service provided at the expense of the defaulted Contractor using either the other tenderers who participated in the tender or were invited to negotiate. Any direct or indirect damage to the Company or any difference that may arise shall be charged to the Contractor.

c) Interest bearing collection of any advance payment made to the Contractor who has been defaulted from the contract either from the amount he is entitled to receive either by deposit of the amount by the Contractor or by forfeiture of the advance payment guarantee.

Article 32: Extension - Amendment - Modification of the Contract

1. In the event that during the implementation of the procurement or the provision of the service the need to extend, supplement or amend the initial contract arises, the Contractor shall be given a relevant order, which he is obliged to execute. An additional contract shall be signed for this purpose within a period that may not be less than five (5) days from the notification of the content of the said contract.

2. In the event of the Contractor's refusal to execute the additional scope of work assigned to him, the Company may proceed with the procedure of declaring him expelled from the contract.

3. Any supplementary contract shall be signed in the same way as the initial contract after approval by the competent Company's body.

Article 33: Contract Termination

1. The Contractor is entitled to request the Contract termination if the execution of the contract is delayed due to the Company's fault by more than six (6) months from the signing of the contract or the delay in the execution of the contract exceeds half of the total contractual deadline for its implementation, unless otherwise specified in the contract.

2. The Company reserves the right to unilaterally terminate the contract at any time, compensating the Contractor in this case. If specifically provided for in the contract, the Company reserves the right to terminate the contract after the completion of a part or phase of the procurement or service provision, without compensation to the Contractor. The Contractor's compensation for the cases of the above paragraph is provided for in the relevant contract.

3. In the event of default by the Company in the fulfilment of its contractual obligations, the Contractor shall be entitled to compensation only for the positive damage and for the time from a written notice addressed to the Company by the Contractor.

Article 34: Suspension - Termination of the Contract

1. The Company reserves the right to suspend the implementation of part or all of the contract with a written notification to the Contractor, in which the reasons that render the suspension necessary, the date of its commencement as well as its probable duration will be indicated.

2. The Contractor shall be released from the contractual obligations whose fulfilment has been suspended from the date of commencement of the suspension. The Contractor must, however, take all appropriate measures to limit any costs or losses either to himself or to the Company.

Article 35: Death or Bankruptcy of the Contractor

1. In case of death or bankruptcy of the Contractor, the contract is automatically terminated.

2. In the event of the death or bankruptcy of one of the members of the contractor's association or consortium, the procurement or provision of the service shall be continued by the remaining participants in order to complete the phase in which the supply is currently being provided and if this is objectively feasible and deemed appropriate by the Company. Upon completion of that phase, the Company may either terminate the contract or accept the continuation of the provision of supply or service for the other phases, requesting, when deemed necessary, the substitution for the missing person or member.

Article 36: Acceptance of Procured Materials and Services Provided

1. The acceptance of the materials or services supplied is carried out either by the Procurement Department or by the competent Division that will receive the materials or services supplied, or by the Procurement Acceptance Committee in accordance with the terms of this Regulation and the terms of the Call for Tenders and the contract concluded.

2. A representative of the Contractor shall be invited to attend the acceptance procedure if he so

wishes.

3. At the time of acceptance, a quantitative and qualitative check of the received materials or services is carried out at the discretion of the Company's bodies. The method of carrying out the quality control shall be specified in the contract. Any checks deemed necessary by the Company's bodies may also be carried out in order to verify the quality characteristics of the goods or services.

4. The Company has the right to require the Contractor to submit a corresponding quality control certificate issued by the special inspection body.

5. Depending on the scope of the contract and the obligations undertaken by the contractor, acceptance may be carried out in two phases, provisional and final acceptance. In these cases, a provisional and final acceptance protocol is issued respectively.

6. In the event that the persons responsible for acceptance reject the materials supplied or the services provided, they shall state in the relevant protocol the deviations from the terms of the contract and the reasons for rejection and give an opinion as to whether the materials or services can be used. The CEO or the Board of Directors, if, where appropriate, consider that the deviations of the materials or services to be supplied do not affect their suitability and can be used, shall, by a relevant decision, authorize the acceptance of these materials or services with or without a discount to the contract price. The competent bodies shall thereupon draw up the relevant acceptance report in accordance with the provisions of the decision.

7. Provisional or final acceptance of the procurement or service provision must be completed within a specified period of time from the proper and timely delivery of the goods or services. These deadlines shall be specified in the contract awarding the procurement or service provision. If the materials are not received within the time stipulated in the contract for reasons not attributable to the Contractor, it shall be deemed to have been automatically completed, without prejudice to the Company's rights, provided that it is proven that the materials have actually been delivered to the Company and the supply has been performed or the service has been provided at the time and place stipulated in the contract. In such cases, if during the subsequent performance of the prescribed checks, qualitative and quantitative differences in the delivered materials or services are found, the Contractor is obliged to remedy the observed deficiencies or deviations, otherwise he is subject to the relevant penalties.

8. If, upon acceptance of the materials, deficiencies or deviations from the terms of the contract are detected, the Contractor is invited to proceed with their rectification or replacement within a short

period of time determined by the relevant decision to reject the materials or services. If the stipulated contractual time has elapsed, the Contractor is considered to be in default and is subject to the prescribed penalties. If the Supplier refuses to remedy the previous deficiencies or discrepancies or if the previous deadline set has lapsed idle, the Company may declare him in default.

9. The protocols for provisional or final acceptance of materials or services shall be approved by the Company's CEO or Board of Directors, as the case may be.

10. In cases where the provision of materials or services is accompanied by other obligations of the Contractor, in addition to the delivery and installation of the materials and the provision of services (maintenance, technical support, after-sales services), the verification of the fulfilment of these obligations of the Contractor shall be carried out by the competent Company's Division for which the materials or services to be supplied are intended.

11. The Contractor is obliged to notify the Company and its competent Division of the date he intends to deliver the materials or services at least five (5) working days in advance, otherwise the contractual time of acceptance begins from the date when the Company's bodies responsible for acceptance are able to proceed with the acceptance procedure.

Article 37: Force Majeure

1. The term "force majeure" means an event which the Party concerned could not reasonably have foreseen, prevented and/or avoided, including, but not limited to, natural disasters, acts of public enemy, wars, hostilities, invasions, raids, insurrection, sabotage, riot, acts of terrorism, fires or explosions, not due to its own acts or negligence, as the case may be, strikes lawfully called by organised trade unions or other events which do not permit work and which, despite the exercise of reasonable care and diligence, the aforementioned party is unable to prevent or avoid, only if such events render impossible in fact (temporarily or permanently) to perform the contract, in whatever part and to whatever extent the relevant party is concerned.

2. In the event that a Party invokes a force majeure event, it shall bear the burden of proof thereof. The Party claiming force majeure shall, within a maximum of ten (10) days, or such shorter period as may be specified in the Call for Tenders or the contract, from the date on which the circumstances constituting the force majeure claimed by it occurred, report them in writing and send to the other Party the necessary evidence. Upon the end of the force majeure event and within a period of one (1) month from the end of the event (force majeure), which may be shorter by decision of the Company's CEO, the party claiming force majeure shall bring to the attention of the other party all the mandatory evidence in order to agree on any mandatory extension of the contract execution time.

If the party invoking force majeure fails to report the facts and provide the required evidence within the above deadlines, it shall be deprived of the right to invoke force majeure.

3. During the period that the force majeure event lasts, the Contractor is obliged to take all necessary measures to minimize any damage to the materials of the supply or the service provided.

4. If a force majeure event lasts for more than two (2) months, then the parties may negotiate to find a mutually acceptable solution. If no resolution is found within one (1) month after the aforementioned two-month period, then either party shall be entitled to terminate the contract by written notice to the other party. In the event of such termination, the Contractor shall be paid only for the supply materials delivered or the service rendered up to the date of termination, without any other claim against the Company.

5. It is expressly stipulated that in no case shall any event, such as an order or decision by any authority, a court decision or any other event that results in the interruption or delay in the performance of the contract but is due to the Contractor's failure to comply with laws or regulations relating to the performance of the contract and its general business activities constitute an event of force majeure.

CHAPTER VIII - MISCELLANEOUS CONTRACTOR SELECTION SYSTEMS

Article 38: Framework Agreements - Long-term Agreements

1. Framework Agreement is the agreement concluded between the Company and one or more suppliers or providers, which aims to define the general terms of the procurement and service contracts in order to be concluded during a specific period, in particular with regard to prices and, where applicable, quantity. Several framework agreements may be concluded for the same procurement or service with several suppliers/providers. The Framework Agreement shall be governed by the provisions of this Regulation.

2. Long-term contracts include contracts concluded to cover the medium-term needs of the Company, which are drawn up following an open or closed tender or a negotiated tender procedure.

Article 39: Electronic Auctions

1. In all procedures concerning the selection of a contractor for the award of a contract for the supply of goods or the provision of services by means of a Call for Tenders and provided that the specifications can be accurately determined, the Company may decide, prior to the award of the contract, to conduct an electronic auction, provided that this is stated in the relevant Call for Tenders.

2. The electronic auction concerns:

- a) Either only the prices, if the criterion for the award of the contract is exclusively the lowest price.
- (b) Either the prices and/or the values of other elements of the offers, provided that the criterion for the award of the contract is the most economically advantageous offer.

In the above case (b), the elements of the offers, the values of which will be the subject of the electronic auction, must be quantifiable, expressed in absolute figures or percentages, in a manner specified in the Call for Tenders.

3. Prior to the commencement of the electronic auction, the Company shall first carry out a full evaluation of the offers in accordance with the selected award criterion. Thereafter, all Tenderers who have submitted acceptable offers are invited simultaneously, using electronic means, to submit new prices and/or new values of their offer elements. That invitation shall specify, inter alia, the math formula to be used in the electronic auction to determine the automatic ranking in relation to the new prices and/or values submitted. During each phase of the electronic auction, all tenderers shall immediately be provided with such information as will enable them, as a minimum, to know at any time their respective ranking.

4. The detailed procedure and all the details of the implementation of the electronic auctions, including the appropriate measures taken to document the conduct of the entire procedure, shall be laid down in the Company's internal regulations, in compliance in each case with the principles of transparency, arms-length treatment and protection of free market competition.

Article 40: Applicable Law - Dispute Resolution

1. The provisions of this Regulation shall apply to the procurement of goods and services by the Attiki Natural Gas Distribution Company - EDA Attikis Single Member S.A., subject in all cases to the principles of transparency, arms-length and non-discriminatory treatment and the protection of fair and free market competition.

2. All disputes arising from the interpretation, execution and termination of the Company's supply and service contracts may be resolved by arbitration, provided that this is provided for in the Call for Tenders and in the respective award of contract. Otherwise, the courts of the Company's seat shall have jurisdiction. Recourse to Arbitration shall in no case suspend the execution of the contract works.

3. Each Party shall be entitled for reasons relating to the interpretation, performance and termination of the relevant contract to resort to Arbitration provided that it has previously lodged a mandatory appeal on the above grounds within a period of ten (10) days from the notification of the relevant decision on the objection.

4. Such appeals as well as those concerning the Contractor's disqualification shall be exercised within an exclusive period of three (3) working days from the date on which the event giving rise to such appeal took place or the Contractor was notified of its disqualification. Such an appeal, which shall not have suspensive effect, shall be decided either by the CEO or by the Board of Directors, as appropriate.

5. The award contract will provide for everything concerning the arbitration procedure, the appointment of arbitrators, etc. In any case, the substantive law applicable to the Arbitration shall be the Greek law.

Article 41: Transitional Provisions

Procurements and Services Provision for which contracts have already been signed or for which the award procedure has started are governed by the terms of the contract documents.

Article 42: Entering into force of the Regulation.

This regulation is effective from the date of its approval by the Company's Board of Directors.