

**HELLENIC REPUBLIC ASSET DEVELOPMENT FUND S.A.**

**Athens, 17 October 2012**

**Responses to clarification questions submitted by potential candidates regarding the invitation to submit an Expression of Interest for the acquisition of a 33% stake in the Hellenic Football Prognostics Organization S.A. (OPAP)**

S/A	Par	Question	Answer
Q1	Intro	What governance rights are attached to the 33% stake in OPAP?	<p>There are no special governance rights for the stake of 33% in OPAP provided by law. Any governance rights of the 33% shareholder derive from the articles of association of the company and law 2190/1920. The articles of association may of course be amended pursuant to a GM resolution. In particular, the articles of association of OPAP provide that the GM is in quorum when 34% of paid up share capital is represented in the meeting. If the above quorum is not achieved and the meeting is called again within 20 days, any participation will suffice for a valid GM.</p> <p>All decisions of the GM are taken by absolute majority of the votes represented in the meeting. Exceptionally, for the subjects below, the GM is in quorum if 2/3 of the paid up share capital is represented in the meeting (if the above quorum is not achieved two more GMs may be convened and the first GM is in quorum if 1/2 of the paid up share capital is represented and if this is not achieved, the required quorum in the second meeting is 1/5 of the paid up share capital):</p> <ul style="list-style-type: none"> <li>- changing the nationality of the company</li> <li>- changing the objects of the company</li> <li>- increasing shareholders' obligations</li> <li>- increase of share capital, with certain exceptions</li> <li>- reducing the share capital, with certain exceptions</li> <li>- issue of a bond loan</li> <li>- changing the way profits are distributed,</li> <li>- company's merger, division (demerger), conversion, revival, extension of duration or dissolution</li> <li>- renewal of BoD's mandate for the issuing of a bond loan or increase of share capital."</li> </ul>
Q2	3.4	If a company participates in the current phase of the Tender Process as a single Candidate, without being a consortium member, does it have the right provided to consortium members by paragraph 3.4 (consortia have the right to change their composition during the privatization process up until four (4) weeks following the issue of the Process Letter)?	There are no limitations to the shareholding composition of a single Candidate who, following the submission of the EoI, may freely change its shareholding composition provided that it still fulfils the financial and legal criteria and the condition in paragraph 2.2 of the Invitation (the obligation to notify HRADF within 6 days if the change relates to more than 5% of the share capital). A single Candidate will be regarded as a consortium Leader for the purpose of assessing whether it can join a consortium without that consortium breaching paragraph 3.5.

S/A	Par	Question	Answer
Q3	3	May a Candidate who in the current phase is not a consortium member form a consortium with other consortium members or/and third party companies?	During the period prior to the expiry of the four weeks following the Process Letter, a single Candidate may form a consortium with members of other consortia or/and third party companies, subject to the limitations provided for in section 3 of the Invitation and, in particular, the members of these consortia will have to resign from the consortia they originally participated in under 3.1, and this single Candidate must be the Leader of the new consortium pursuant to paragraph 3.5.
Q4	3	May a Candidate who is not currently a consortium member participate in another consortium?	Yes, if it ceases to be a single Candidate and satisfies the requirements of section 3. A single Candidate will be regarded as a consortium Leader for the purpose of assessing whether it can join a consortium without that consortium breaching paragraph 3.5.
Q5	3.5	Is a Candidate who is not currently a consortium member considered as consortium Leader within the limitation of paragraph 3.5?	Yes.
Q6	4.1	If the Candidate is a financial institution, where EBITDA does not exist or is not published, which Financial Capacity Criterion would be used to assess eligibility of the Candidate?	<p>If the financial institution has established a legal entity for investment purposes, this entity will be treated as the equivalent of a private equity investor, hence paragraph 4.1.2 shall apply (the sum of active and un-invested funds must exceed €500 million). In such circumstances active and un-invested funds will be taken to be the financial commitments made by the financial institution to the relevant legal entity.</p> <p>If the financial institution invests itself, it will also be treated as the equivalent of a private equity investor, hence paragraph 4.1.2 shall apply (the sum of active and un-invested funds must exceed €500 million). In such circumstances active and un-invested funds will be taken to mean the amounts the financial institution has earmarked for such investments as evidenced by a decision of its competent body.</p>
Q7	3	There is a single player who participates in the first phase and expresses its interest for OPAP. At the second phase, could he form a consortium with another player who didn't participate in the first phase?	See Q3 above.
Q8	3	If a member of a consortium, which has expressed its interest at the first phase, decides to leave the consortium and form another one with a player who did not participate in the first phase, is it acceptable?	No. Composition of a consortium may change subject to paragraphs 3.4 and 3.5 of the Invitation but no new consortiums are allowed to participate post pre-qualification phase, with the exemption of consortia formed by Candidates that qualified as a single legal entity (see Q3 above).
Q9	1.2	At the first phase, will the candidate include an indicative offer or not?	No.
Q10	7.3	According to paragraph 7.3 of the Invitation to submit an Expression of Interest, the provision of the following is requested: "In case of consortium, evidence should be provided.... regarding the ability of each member to act as a consortium member, as well as..."	Yes; evidence of a decision by the competent body pursuant to the Articles of Association would be sufficient for these purposes.

S/A	Par	Question	Answer
		Please confirm that the ability of each member to act as a consortium member means the decision taken by the competent body, according to the Articles of Association (which is presented according to article 7.12. of the Invitation) and by virtue of which the participation in the tender process is decided.	
Q11	7.5	According to paragraph 7.5. of the Invitation to submit an Expression of Interest, the following is requested: "The personal details of the process agent appointed by the Candidate to act as a contact person for all communication between HRADF, its advisers and the Candidates (including all consortium members), such as the name, address, email address, fax number and office and mobile telephone number to each advisor" What do you mean with the expression: "...to each adviser"?	The words "to each adviser" at the end of paragraph 7 can be ignored.
Q12	7.13	According to paragraph 7.13 of the Invitation to submit an Expression of Interest, every Candidate should submit: "A letter by a bank or other credit institution lawfully operating in at least one EU, EEA or a member state of the Organization for Economic Co-operation and Development (OECD), confirming the overall financial standing of the Candidate". Due to the fact that the bank or any other financial institution cannot confirm the overall financial standing of the Candidate, please confirm that in this respect, the requested letter is intended to "...confirm the Candidates solvency".	According to standard practice the banks provide such letters referring to the good financial standing of the Candidate or its solvency, in the context of their relationship with the Candidate and its behaviour in its transactions with the bank as their client and not in general with respect to third parties.
Q13	1.2	According to the fourth paragraph of the Introduction of the Invitation, the Board of Directors of HRADF by its decision on 19 September 2012, approved the sale of the stake held by HRADF in the share capital of OPAP SA, by way of a competitive tender process. Additionally, in accordance with paragraph 1.2 of the Invitation (section PROCESS OVERVIEW), the Tender Procedure will be conducted in two (2) phases, subject to HRADF's right to introduce an additional intermediate phase of non-binding offers. Please specify: <b>(a)</b> Based on which data, criteria, terms and conditions HRADF might decide to introduce an intermediate stage in the Tender Procedure, and	<b>(a)</b> Any further information to be provided will be included in the Process Letter to be sent to qualified Candidates.

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		<p><b>(b)</b> In case of an intermediate phase of non-binding offers will the Candidate selection criteria remain the highest financial offer (auction) or does HRADF intend, for whatever reason, to introduce any other selection criteria.</p>	<p><b>(b)</b> Any further information to be provided will be included in the Process Letter to be sent to qualified Candidates.</p>
Q14	2.1 2.2	<p>In accordance with paragraph 2.1 of the Invitation (section CANDIDATE IDENTIFICATION AND OWNERSHIP CRITERIA) with the Expression of Interest, each Candidate or member of a consortium (in case of consortia) should identify its ownership up to the ultimate beneficial shareholders (holding more than 5% of the equity, if it is a listed company), as provided in paragraph 7.1 of the Invitation. Additionally, in accordance with paragraph 2.2 of the Invitation (section CANDIDATE IDENTIFICATION AND OWNERSHIP CRITERIA) after submission of an Expression of Interest, any change in the ownership of 5% or more of the share capital of a single Candidate or, in case of a consortium, of any consortium member or any parent company on whom the Candidate or the consortium member relies in order to fulfil the Pre-qualification Criteria, must be notified to the Financial Advisers within 6 days of such change occurring. In case of a Candidate or consortium member that is a non-listed entity please specify:</p> <p><b>(a)</b> Up to which minimum percentage of share ownership should information be provided regarding the identity of the ultimate beneficiary shareholders?</p> <p><b>(b)</b> what is the minimum percentage change in shareholding structure of a Candidate or, in the case of consortia, in the shareholding structure of any member of the consortia or the parent company in which the Candidate or a member of the consortia is relying in order to meet the Prequalification Criteria, above which a requirement for notification to HRADF and its financial advisors is needed?</p> <p><b>(c)</b> do these obligations also relate to Candidates or members of consortia listed on the Athens Exchange or any other stock market?</p>	<p><b>(a)</b> In the case of non-listed corporate entities every single shareholder should be identified. In the case of listed corporate entities every shareholder holding more than 5% of the entity's share capital should be identified.</p> <p><b>(b)</b> A requirement for notification to HRADF and its financial advisors exists for any change in the ownership of 5% or more of the share capital of a Candidate or, in the case of consortia, in the shareholding structure of any member of the consortia or the parent company in which the Candidate or a member of the consortia is relying in order to meet the Prequalification Criteria.</p> <p><b>(c)</b> The obligations of paragraphs 2.1 and 2.2 apply to all Candidates. Specifically for entities listed on any stock market paragraph 2.1 applies a holding of more than 5% of the equity.</p>

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		<p><b>(d)</b> in cases of Candidates or members of consortia that are non-capital entities, do the above requirements apply mutatis mutandis to the holding of shares of participation?</p>	<p><b>(d)</b> Yes, for Candidates or members of consortia that are non-capital entities the requirements of paragraphs 2.1 and 2.2 apply mutatis mutandis to the holding of shares of participation.</p>
Q15	3.4 3.5	<p>In accordance with paragraph 3.4 of the Invitation (section CONSORTIA), while the composition of the consortium may be changed during the Tender Procedure up to four (4) weeks after the issue of the Process Letter, a change of the Leader cannot occur at any time during the Tender Procedure. Additionally, in accordance with paragraph 3.5 of the Invitation (section CONSORTIA) a consortium cannot add as a member more than one party who acted at any time during the Tender Procedure as a Leader in another consortium. Please specify:</p> <p><b>(a)</b> if the composition of the consortium may be changed during the Tender Procedure with the addition of a Candidate, who had independently and not as part of the consortium, expressed interest and has been qualified to participate in the Second Phase of the Tender Procedure</p> <p><b>(b)</b> if a consortium can add as a member a Candidate who had independently and not as part of a consortium, both expressed interest and qualified to participate in the Second Phase of the Tender Procedure at any time during the Tender Procedure and, in each case, after four (4) weeks from issue of the Process Letter</p> <p><b>(c)</b> if a consortium can add as a member a Candidate who had acted as a non-Leader of a consortium at any time during the Tender Procedure and, in any case, after four (4) weeks from the issue of the Process Letter and</p> <p><b>(d)</b> If a change in the composition of a consortium, by any means, is permitted after four (4) weeks from the issue of the Process Letter.</p>	<p><b>(a)</b> A single Candidate is considered as a Leader, thus he can be added to a consortium subject to paragraphs 3.4 and 3.5 and all restrictions that apply to Leaders.</p> <p><b>(b)</b> A single Candidate is considered as a Leader, thus he can be added to a consortium subject to paragraphs 3.4 and 3.5 and all restrictions that apply to Leaders. As per paragraph 3.4 the composition of a consortium can change up until four (4) weeks following the issue of the Process Letter.</p> <p><b>(c)</b> After the period ending 4 weeks following the issue of the Process Letter no change in the composition of a consortium is allowed as per paragraph 3.4. . In all cases. Following any changes in accordance with the above the Candidate must continue fulfill the Pre-Qualification Criteria and the Legal Criteria in accordance with paragraph 3.7 of the Invitation.</p> <p><b>(d)</b> After the period ending 4 weeks following the issue of the Process Letter no change in the composition of a consortium is allowed as per paragraph 3.4.</p>
Q16	1.1	<p>Please indicate whether an individual is entitled to participate as a Candidate in the Tender Procedure and, in case the answer is negative, please inform us (please check) the legal provision of national and / or European law based on which this exclusion is justified.</p>	<p>HRADF will not be publishing a prospectus for the sale of shares in OPAP. Therefore, the Tender Procedure is not open to the public generally and individuals in certain jurisdictions (outside the EU, the EEA and the United States) may need to satisfy the HRADF that he or she can participate in the Tender Procedure without requiring a prospectus to be published in the jurisdiction of their residence. An individual would also need to meet the Financial Capacity Criterion applicable for</p>

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			funds (paragraph 4.1.2) and in case he or she is the successful Candidate to establish an SPV to enter in to the SPA (paragraph 2.3). In terms of satisfying the Financial Capacity Criterion, an individual should provide a letter from a third party financial institution or bank lawfully operating in at least one EU, EEA or a member state of the Organization for Economic Co-operation and Development (OECD) confirming the amount the Candidate has freely available for investment (which may include cash and the market value of itemised liquid assets, such as government securities and minority investments in listed companies).
Q17	4.2	In case the Candidate in the Tender Procedure is a consortium comprised of a legal entity or legal entities and private equity fund or funds please specify the applicable financial pre-qualification criteria for each of the consortium members?	As per paragraph 4.2 in the case of a consortium, the Financial Capacity Criterion should be fulfilled by each member pro rata to its stake in the consortium. In the specific example, the corporate entity should satisfy the applicable criterion for corporate entities (paragraph 4.1.1) multiplied by its stake in the consortium, while the private equity fund should satisfy the Financial Capacity Criterion applicable for funds (paragraph 4.1.2) multiplied by its stake in the consortium.
Q18	5.2	In accordance with paragraph 5.2 of the Invitation (section LEGAL CRITERIA) Candidates who have committed in any jurisdiction criminal offenses which are related to their professional or business conduct, are not permitted to participate in the Tender Procedure, and are consequently disqualified. Please indicate whether for the application of this legal criterion a definitive final or final judgment is required, in any jurisdiction.	A final decision with <i>res judicata</i> effect by a competent court is required.
Q19	7.5	Must every Candidate appoint a process agent for the Tender Procedure or the Candidate can prepare the documentation by itself? If an agent is necessary, should its office be located in Greece or it can be elsewhere in the world?	A Candidate may appoint as process agent its own personnel. There is no restriction as to the location of the process agent, but one should bear in mind to try and facilitate communication as much as possible.  By process agent is meant the person authorized by a Candidate to process all communication between that Candidate and HRADF and/or its advisers, in relation to the Candidate's participation in the Tender Procedure.
Q20	4.3	According to 4.3, a Candidate may satisfy the Financial Capacity Criterion by reference to the financial capacity of other companies in the consolidated group. Does it mean that evidence for the relation between the two companies (the Candidate and the other company) should be provided, together with financial statements of both two companies?	In case a Candidate makes reference to the financial capacity of other companies in its consolidated group it should provide: i) the consolidated (where applicable) otherwise the unconsolidated financial statements of both companies i.e. the Candidate and the other company in the same consolidated group that it refers to, and ii) a declaration stating the binding commitment from the parent company of that group that financially supports the Candidate as per paragraph 4.3.
Q21	3.4	According to 3.4, the composition of a consortium can change until 4 weeks following the issue of the Process Letter. Does it mean that if there is going to be a consortium, changes are	No, this restriction does not relate to the date that the request for Expression of Interest was published i.e. 27 September 2012, but to the date that the Process Letter will be issued to qualified Candidates for the Second Phase of the Tender Procedure and this date has not been set yet.

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		allowed to be made to its composition up until 25th Oct. (4 weeks from 27th Sept.)?	
Q22	3.5	<p>We note the restriction in Section 3.5 of the Invitation to Submit an Expression of Interest (EoI) that "a consortium cannot add as a member more than one party who has acted at any time during the Tender Procedure as a Leader in another consortium".</p> <p><b>(a)</b> Please confirm that this restriction does not apply to Candidates that submit an EoI in their individual capacities and not as Leader of any consortium (Individual Bidders).</p> <p><b>(b)</b> Subject to Sections 3.6 and 3.7, we understand that until four (4) weeks following the issue of the Process Letter, Individual Bidders may join consortia as non-Leaders without restriction.</p>	<p><b>(a)</b> For the purposes of the restriction posed in paragraph 3.5, a single Candidate that is a single legal entity is considered to be a Leader.</p> <p><b>(b)</b> While the composition of a consortium can change during the Tender Procedure up until four (4) weeks following the issue of the Process Letter, a consortium cannot add as a member more than one party who has acted at any time during the Tender Procedure as a Leader. As per answer Q22(a) above individual bidders are considered as Leaders and all restrictions that apply to Leaders apply to them too.</p>
Q23	7.1	<p>We note that Section 7.1 requires a confirmation of Candidate's shareholding structure. Please confirm that:</p> <p><b>(a)</b> this requirement can be satisfied by the Candidate outlining such shareholding structure in the EoI, and</p> <p><b>(b)</b> certificates of registration and/or other formal documentation are not required to certify the same. Please also confirm that a Candidate may transfer its participation in the Tender Procedure to any affiliate that wholly owns, or is wholly owned by, such Candidate.</p>	<p><b>(a)</b> In the stage of submitting an Expression of Interest a declaration by the Candidate would suffice.</p> <p><b>(b)</b> The transfer of a Candidate's participation in the Tender Procedure to any affiliate that wholly owns, or is wholly owned by, such Candidate, is allowed up until four (4) weeks following the issue of the Process Letter, subject to the notifications required as per paragraph 2.2 of the Invitation. If such affiliate satisfies the Financial Capacity Criterion by reference to the financial capacity of other companies in the same consolidated group then it has to provide a commitment letter from the parent company of that group as per paragraph 4.3</p>
Q24	7.2	<p>Please clarify what details of the applicable members of the competent corporate body are required to be set forth in the EoI and whether simply listing the names of such members in such EoI is sufficient (e.g., board member names for a board of directors).</p>	<p>In the stage of submitting an Expression of Interest a declaration by the Candidate listing the names of such members would suffice.</p>
Q25	7.6	<p>We note that Section 7.6 requires a declaration of compliance with the Legal Eligibility Criteria. Please confirm that:</p> <p><b>(a)</b> this requirement can be satisfied by the Candidate stating in the EoI that it is in compliance with such Legal Eligibility Criteria and</p>	<p><b>(a) and (b)</b> Declarations of compliance with the Legal Criteria do not require any particular formality in respect of their form of execution but Candidates should appreciate that any misleading statements may constitute a criminal offence.</p>

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		<b>(b)</b> a separate affidavit or "solemn declaration" is not required in respect of the same.	
<b>Q26</b>	7.7	We note that Section 7.7 requires a declaration of compliance with the Pre-qualification Criteria. Please confirm that this requirement can be satisfied by the Candidate by <b>(i)</b> stating in the EoI that it is in compliance with such Pre-qualification Criteria, and <b>(ii)</b> submitting the Annual Report on Form 20-F of its ultimate parent company, it being understood that such annual report references financial information for the most recent three (3) audited financial years.	In relation to the type of declaration needed in respect of the Legal Criteria see Q25 above. In relation to the evidence required under paragraph 7.7.1 Forms 20-F would suffice for SEC registered entities as long they included audited financial information for the most recent three (3) financial years. In case the Candidate for the purpose of satisfying the Financial Capacity Criterion relies upon another entity within its consolidated group, a declaration stating the binding commitment from the parent company of that group that financially supports the Candidate is needed as per paragraph 4.3.
<b>Q27</b>	7.8 7.9 7.10	Please confirm that <b>(i)</b> the requirements for declarations and acknowledgments set forth in Sections 7.8, 7.9 and 7.10 can be satisfied by the Candidate stating the applicable declarations and acknowledgements in the EoI, and <b>(ii)</b> separate affidavits or "solemn declarations" are not required in respect of the same.	In relation to the type of declaration needed see Q25 above.
<b>Q28</b>	7.11 7.12	Please confirm that Candidate may satisfy the requirements of both Section 7.11 and Section 7.12 by submitting a duly executed corporate resolution in respect of the statements set forth in terms (i), (ii) and (iii) of Section 7.11.	Yes and as per Q25.
<b>Q29</b>	7.13	Please confirm that Candidate may satisfy the requirements of Section 7.13 by submitting a bank letter stating that to the best of the applicable bank's knowledge and belief, the ultimate parent company of Candidate is solvent and in good financial standing based on its full compliance with all of the covenants contained in its credit agreement.	The proposed wording is acceptable. For further information please also see Q12 above. Additionally, a declaration stating the binding commitment from the ultimate parent company of the Candidate is needed as per paragraph 4.3
<b>Q30</b>	7	Please confirm that none of the items required by Section 7 are required to be apostilled or otherwise authenticated	Documents submitted with the Expression of Interest do not have to be apostilled or authenticated.
<b>Q31</b>	7.13	Is there any specific info or data that must be stated in the confirmation letter by a bank or credit institution? Are there any specific requirements about the wording of the letter (as you know, every bank may have its own format for this kind of letter)?	See Q12 and Q29 above. It is not intended to impose specific wording on banks.
<b>Q32</b>	4.1.2 7.7.2	<b>(a)</b> Section 7.7.2 states that "if paragraph 4.1.2 above is relevant, such declaration should be accompanied by evidence of the	<b>(a)</b> The date for this evidence should bear a date, no earlier than 20 days prior to the Submission Deadline

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		<p>active and un-invested funds as of the Submission Deadline". We wanted to clarify whether the as of date for this evidence needed to be: 1) Friday, 19th October; or 2) within 20 days of Friday, 19th October, as set out in 7.15 of the document?</p> <p><b>(b)</b> If the later, could you please also confirm whether a letter from our bank indicating our total assets is acceptable to "demonstrate" point 4.1.2?</p>	<p><b>(b)</b> A letter from a third party financial institution, bank, audit firm or similar professional firm lawfully operating in at least one EU, EEA or a member state of the Organization for Economic Co-operation and Development (OECD) confirming the sum of active and un-invested funds will be sufficient. The HDARF would regard cash and the market value of liquid assets (such as government securities and minority investments in listed companies) as acceptable in calculating active and un-invested funds but evidence of total assets would not be acceptable to satisfy the criteria.</p>
<b>Q33</b>	7.1 2.2	<p>Sections 4.1, 4.2 and 7.7.2 require any Candidate to demonstrate, if it is a fund, that the sum of its active and un-invested funds are in excess €500mm or, in the case of a consortium, that the sum of each consortium member's active and un-invested funds are in excess of such amount pro rata to such consortium member's stake in the consortium. Please confirm that a letter from a third party financial institution, audit firm or similar professional firm confirming the amount of such funds will be deemed responsive and sufficient evidence for Sections 4.1, 4.2 and 7.7.2.</p>	<p>Yes, a letter from a third party financial institution, bank, audit firm or similar professional firm confirming the amount of such funds will be deemed sufficient evidence for paragraphs 4.1, 4.2 and 7.7.2.</p>
<b>Q34</b>	7.1 2.2	<p>Section 7.1 requires that each Candidate disclose the ultimate beneficial shareholders holding 5% or more of its share capital (and defines such beneficial shareholders as Key Shareholders). Section 7.1.1 requires that, in the case of consortia, each member of the consortium must disclose its Key Shareholder(s). Furthermore, section 7.1.2 requires that in the case of funds, there should be submitted the registration documentation and/or administration agreement for the investment manager of the fund. Section 2.2 further requires after submission of an Expression of Interest, notification of any change in the ownership of 5% or more of a Candidate or, in the case of a consortium, any consortium member.</p> <p>Our understanding of section 7.1 (and subsections 7.1.1 and 7.1.2) is that in the case of a consortium including 2 or more funds, each fund will be required to submit only its registration documentation and/or administration agreement for the</p>	<p>In case of a fund whose investment advisor is registered under the Investment Advisors Act of 1940 acts as general partner and/or investment manager, such fund does not need to provide the disclosure provided under Section 7.1 and 7.1.1 and the notices contemplated by Section 2.2.</p>

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		<p>investment manager of the fund without disclosing information as regards Key Shareholders of such fund. In corroboration of the above, please note that investment advisors registered under the United States Investment Advisors Act of 1940 are not required to determine or maintain lists of all ultimate beneficial owners of funds for which such registered investment advisor acts as general partner and/or investment manager.</p> <p>As such, please confirm that our interpretation of section 7.1 (and subsections 7.1.1 and 7.1.2) is correct and that in the case of a fund for which an investment advisor registered under the Investment Advisors Act of 1940 acts as general partner and/or investment manager, such fund need not provide the disclosure provided under Section 7.1 and 7.1.1 and the notices contemplated by Section 2.2.</p>	
<b>Q35</b>	1.8	<p>Paragraph 1.8 requires that “All Candidates wishing to participate in the Tender Procedure need to submit by electronic mail (e-mail) their Expression of Interest together with the documentation specified in Section 7 below...”.</p> <p>Taking into consideration the volume of the data of the respective documents in electronic format and in order to avoid technical problems during their sending by an e-mail could you please suggest alternative and acceptable ways for submitting the file, such as the gradual sending by e-mail or the exchange of documents through a Secure File Transfer Protocol – SFTP.</p>	<p>In case of large e-mail attachments the gradual e-mail submissions would be acceptable with each e-mail stating: i) the total number of gradual e-mail submission to be made, and ii) the part of the total that it refers to. In case of gradual e-mail submissions the Expression of Interest and all documentation specified in section 7 of the Invitation should be received by the Submission Deadline.</p>
<b>Q36</b>		<p>In addition to the relevant question regarding as to whether an individual is allowed to participate as a Candidate in the Tender Procedure, in case this is allowed please clarify the following:</p> <p><b>(a)</b> Which financial criterion will apply for this individual</p> <p><b>(b)</b> Whether it is possible for an individual to participate through a company it controls and this company in order to fulfil the financial criterion may rely to the individual if the individual provides a binding commitment to financially support the company</p>	<p><b>(a)</b> An individual may be able to participate in the Tender Procedure if he or she meets the Financial Capacity Criterion applicable for funds (paragraph 4.1.2). Also see the response to Q16 above.</p> <p><b>(b)</b> Yes, in the specific example, the corporate entity would need to satisfy the applicable criterion for corporate entities (paragraph 4.1.1) and paragraph 4.3 would apply as for Candidates or consortia.</p>