

CALL OF TENDER

for the provision of services for the
“LABOR STAFF EFFICIENCY EVALUATION”

PIRAEUS PORT AUTHORITY S.A.

PIRAEUS
August 2024

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DEFINITIONS

- 1.1 **"The Company"** means the company "Piraeus Port Authority S.A.".
- 1.2 **"Contractor"** means a Legal Entity selected by PPA S.A. to carry out the Project, which enters into a contract on the matter with PPA S.A.
- 1.3 **"Decision-maker"** means the competent body of PPA S.A.
- 1.4 **"Call of Tender"** means the present document.
- 1.5 **"Candidate" or "Tenderer" or "Bidder"** means the Legal Entity participating in the present procedure which submits a proposal.
- 1.6 **"Interested party"** means the Contracting Enterprise or Joint Venture or Grouping of Contracting Enterprises which intends to take part in the tender procedure by submitting an expression of interest.
- 1.7 **"Services"** means the service project described in detail in Chapter I
- 1.8 **"Project Owner" or "Company"** means the company with the corporate name Piraeus Port Authority S.A. (PPA S.A.).
- 1.9 **"Contract"** means the Agreement entered into with the Contractor.
- 1.10 **"Concession Agreement"** means the 24.6.2016 amendment and codification into a single text of the Concession Agreement of 13.2.2002 between the Hellenic Republic and Piraeus Port Authority S.A., which was ratified by Law 4404/2016.
- 1.11 **"Tender Evaluation Team" or "Evaluation Committee"** means the PPA Tender Evaluation Committee which consists of senior company executives and will be established by PPA's competent management bodies' decision.

ARTICLE 1: INTRODUCTION

PPA S.A. invites through an open tender procedure qualified firms/consultant to conduct Evaluation of company's Labor personnel efficiency and proposals on efficiency improvements and optimization of Labor workforce level and operation. This evaluation aims to assess the current performance levels, identify areas for improvement, and recommend strategies to enhance overall productivity.

ARTICLE 2: CONTRACTING AUTHORITY

Piraeus Port Authority S.A, 10, Akti Miaouli, 185 38, Piraeus, Greece.

ARTICLE 3: TITLE, SCOPE OF WORK, DELIVERY TIME

- 3.1 Title: Provision of services for the Labour staff efficiency evaluation.
- 3.2 Scope of Work: The subject of this call for tender is the delivery of a comprehensive plan to evaluate labour efficiency within the organization, focusing on personnel management and allocation methods, establishment of key performance indicators (KPIs), data collection methods, analysis techniques, and actionable recommendations.
- 3.3 Delivery time: The delivery time of the service is within 6 months from the signing of the contract. It is pointed out that the evaluation of PPA's SA Labor personnel efficiency will be delivered in text form (doc) but also in presentation form (Power Point) and will be accompanied by a more concise presentation for faster reviewing by the company's Top Management, in printed and digital format. All the deliverables are required in Greek and English language.

ARTICLE 4: REGULATORY FRAMEWORK OF THE PRESENT TENDER PROCEDURES

The present tender procedure will be conducted in accordance with:

- i. Law 4404/2016 (Government Gazette A' 126/8.7.2016) and ratified by Article 1 thereof, dated June 24, 2016, "Concession Agreement for the Use and Exploitation of Certain Areas and Property Elements within the Port of Piraeus," collectively with its appendices, which was concluded between the Hellenic Government and PPA, under which the Hellenic Government granted PPA the exclusive right to possess, use, manage, maintain, improve, and exploit the elements provided therein, in accordance with its terms, as it is in effect.
- ii. The PPA SA Contracts and Subcontracts Allocation Regulation, as in force at the time.
- iii. The procedures and terms described herein.

In addition to the above, the present documents and other information on the basis of which the Tender procedure is conducted and the Contractor for the project is selected, consist of the documents cited below. Where there are discrepancies between the content of their terms, the order of validity of those documents is as stated below:

- i. The present Call of Tender
- ii. The Technical requirements of PPA S.A.
- iii. The Candidate/ Contractor's technical Offer.
- iv. The Financial Offer.

ARTICLE 5: EVIDENCE OF PARTICIPATION IN THE TENDER

- 5.1 The submission of an offer in the tender serves as evidence that the participant has obtained complete knowledge of this Call for Tender and is fully aware of the conditions for delivering the Service.

- 5.2 In light of the above, the Candidates, by submitting their offers, fully and unreservedly guarantee the accuracy of the Project's budget submitted with their offer and commit that with the Contract to be signed, the Contractor will explicitly waive any adjustment of their compensation for any reason.

ARTICLE 6: ELIGIBILITY OF PARTICIPATION - PREQUALIFICATION CRITERIA

Eligible to participate in the tender are Legal entities with documented experience in providing services similar to the nature of the present tender and are entered in the General Electronic commercial Register of companies (GEMI) or in a register of the country in which the company is established. Interested candidates can submit an offer solely as an economic operator (sole tenderer), with its own know-how and expertise.

Each Candidate that participates in the tender procedure on its own is obliged, upon penalty of disqualification, to have the following professional, technical and financial qualifications:

1. The Candidate is not bankrupt, in liquidation, is not in compulsory receivership, or bankruptcy compromise, the Contractor's operations have not been suspended or it is not any similar situation under any similar proceedings, is not in proceedings to be declared bankrupt or in proceedings to be placed in compulsory liquidation or compromise with creditors and is not in any similar situation (restructuring, etc.)

2. The managing partners in the case of a limited or general partnership or limited liability Company, and the Chairman and Managing Director in the case of a Société Anonyme or the natural persons exercising management functions in all other cases must not have been convicted on the basis of a final judgement for:

- a. participation in criminal organizations within the meaning of Article 2(1) of Council Framework Decision 2008/841/JHA
- b. bribery within the meaning of Article 3 of Council Act of 26 May 1997 and Council Framework Decision 2003/568/JHA.
- c. fraud within the meaning of the Directive (EU) 2017/1371
- d. money laundering within the meaning of repealed by the Directive (EU) 2015/849
- e. Embezzlement, Fraud, Extortion, Forgery, Perjury, Bribery

according to the Penal Code or crimes similar in their specific aspects to the above, provided for in foreign legal orders.

3. They must have fulfilled obligations relating to the payment of social security contributions in accordance with applicable Greek law (in the case of a Greek or foreigner Candidate engaged in activity in Greece) or in accordance with the law of the country of establishment.

4. They must have fulfilled tax obligations in accordance with applicable Greek law (in the case of a Greek or foreigner Candidate engaged in activity in Greece) or in accordance with the law of the country of establishment.

5. They must not have committed a disciplinary offence the penalty for which was deprivation of the right to participate in tender procedures (tender procedures for public works).

6. The company (or any other legal person or natural person associated directly or indirectly with it in a manner which, at PPA's unfettered discretion, reveals a real connection to it which could negatively affect implementation of the project) must not have been expelled in any manner, or no such similar penalty must have been imposed on it (such as seizure of a bond, declaration of the party as in forfeit of the contract, termination of the contract) from a construction or other type of project, and in particular (but not limited to) a PPA project or one belonging to another company in the same group to which PPA belongs.

7. Has a Proven experience in the field of labor personnel efficiency evaluation (blue collar workers, technicians, workers), surveys and staff engagement and has carried out at least three (3) similar (in scope and complexity) projects completed in these fields in the last five (5) years with a minimum value for each of them 50.000 €.

8. Has an Average yearly turnover of the last three financial years above 3,000,000 €

If the minimum above mentioned criteria are not met the offer will be rejected.

ARTICLE 7: SUBMISSION OF OFFERS - OFFER DOCUMENTATION

7.1 Interested candidates are invited to submit their offer, no later than Friday 6 of September 2024, Greece local time 15:00 pm (Greece Time).

7.2 Each Candidate Party may only submit one offer. Offers' submission will be acceptable only electronically via e-mail at offersubmission@PPA.gr e-mail address or via wetransfer link.

Candidates must submit their offer as a folder named:

"OFFER FOR THE EVALUATION OF PPA'S SA LABOUR PERSONNEL EFFICIENCY" containing three (3) password protected sub-folders (different password for each folder) as follows:

One (sub)folder named **"PARTICIPATION FOLDER AND SUPPORTING DOCUMENTS"**, containing the documents according to Article 9.

One (sub)folder named **"TECHNICAL OFFER"**, containing the documents according to Article. 10.

One (sub)folder named **"FINANCIAL OFFER"** containing the documents according to Article. 11.

The passwords of the electronic sub-folders will be sent separately to PPA; the way and the specific email address to be sent, will be requested by PPA S.A., via email or telephone call, at a later date.

7.3 Candidates can submit any questions / clarifications concerning the Call of Tender to one of the following email addresses: procurement@PPA.gr. If requested in good time, and, in all events, no later than five (5) working days before the tender closing date, supplementary information, clarifications, etc. will be provided by PPA S.A. to all Interested Parties.

If, as a result of the clarifications procedure, it is considered necessary, the Company shall grant interested parties an extension in the deadline for submitting their offers, as stated above.

7.4 If fewer than three (3) offers are received by the deadline specified in this selective bid invitation, the process will be reinitiated and extended for an additional five (5) days.

7.5 In case less than three (3) candidates are eligible during the technical evaluation stage, in order for their financial proposals to be unsealed, then, PPA S.A. reserves the right to cancel the procedure by declaring it as non-successful or repeat the tender procedure with or without modified terms.

7.6 After the tender procedure cancellation, a negotiation procedure may take place without having unsealed the initial submitted financial offers. In that case, the Company retains the right to negotiate with the rest of the participants. During negotiation procedure PPA S.A. will request from the above-mentioned candidates to submit in a sealed envelope (not through email) improved offer within three (3) working days without altering any of the minimum technical/quality specifications of the already submitted offers. In the case that the above mentioned improved financial offer is higher than the initial it will be rejected.

7.7 Additional clarifications and supplementary documentation regarding the submitted offers may be requested from the side of PPA at all stages of the evaluation procedure.

ARTICLE 8: OFFER VALIDITY PERIOD

The Offers, including the Financial Offers of the Candidates, shall be valid for a period of at least ninety (90) days from the submission deadline date. Candidates are advised that they may be asked to extend the validity of their Offers for a maximum period of time equal to thirty (30) days. An offer that sets a shorter validity period than the one mentioned above is rejected as unacceptable.

ARTICLE 9: PARTICIPATION FOLDER AND SUPPORTING DOCUMENTS

Each Candidate in order to participate in this tender procedure and in order to prove the fulfilment of the above mentioned prequalification criteria of Article 6 should submit, under the penalty of rejection of the Offer, the following participation supporting documents as originals, legally certified copies or valid, simple, clear and easy-to-read information where applicable:

- A.** Candidate's profile presentation including description of the Candidate/s legal entity and business.
- B.** Candidate's Articles of Incorporation, Partnership Agreement, or equivalent foundational documents. For domestic companies (Greece), this includes any amendments and the latest Articles of Representation (e.g., Government's Gazette and/or GEMI declaration). For foreign companies, equivalent documents according to their national legal framework, including any amendments and the latest representation documents or certificates, must be provided. All documents must accurately reflect the current company status and be accompanied by certified translations into the official language of the contract if originally issued in another language.
- C.** A participation bank Guarantee letter according Annex III
- D.** Authorized representative full contact details (including full name, address, and email address)
- E.** A social security clearance certificate valid and in force¹.
- F.** A tax clearance certificate valid and in force¹.
- G.** A solvency certificate or proof that the certificate is under issuance by the relevant authority.
- H.** A statement of the yearly turnover for each of the last three financial years and the calculated average. In case of identified subcontracting contributing to this criterion, the average yearly turnover should be detailed per involved entity.
- I.** A solemn declaration, affirming that:
 - a.the Candidate's legal representative has not been convicted for an offence related to his professional activity and conduct, based on a decision applicable res judicata (a certified copy of an extract from the criminal record or other equivalent document shall be sufficient).
 - b. He is fully aware of the contents of this call and unconditionally and unreservedly accepts its terms;
 - c.He acknowledge that its participation in the process takes place at its sole risk and expense and that the participation as such does not establish any right to compensation from PPA or PPA's personnel;
 - d.He acknowledge that disqualification from the Tender or failure to succeed in the Tender does not create any right to compensation for the Candidates;
- J.** A solemn declaration, affirming that:
 - 1.The Candidate is not bankrupt, in liquidation, is not in compulsory receivership, or bankruptcy compromise, the Contractor's operations have not been suspended or it is not any similar situation under any similar proceedings, is not in proceedings to be declared bankrupt or in proceedings to be placed in compulsory liquidation or compromise with creditors and is not in any similar situation (restructuring, etc.)

¹ For countries where a social security clearance certificate is not issued, then an equivalent formal document / certificate may be submitted according to the local rules and legislation of the candidates country of establishment. In case an equivalent document cannot be issued, a formal declaration needs to be submitted by the candidate stating the reasons according to the local rules and legislation of the candidates country of establishment.

2. The managing partners in the case of a limited or general partnership or limited liability Company, and the Chairman and Managing Director in the case of a Société Anonyme or the natural persons exercising management functions in all other cases must not have been convicted on the basis of a final judgement for:

a. participation in criminal organizations within the meaning of Article 2(1) of Council Framework Decision 2008/841/JHA

b. bribery within the meaning of Article 3 of Council Act of 26 May 1997 and Council Framework Decision 2003/568/JHA.

c. fraud within the meaning of the Directive (EU) 2017/1371

d. money laundering within the meaning of repealed by the Directive (EU) 2015/849

e. Embezzlement, Fraud, Extortion, Forgery, Perjury, Bribery according to the Penal Code or crimes similar in their specific aspects to the above, provided for in foreign legal orders.

ARTICLE 10: TECHNICAL OFFER

The Technical Offer folder will contain the documentation as described in table 12.1 and will contain the following documentation.

- A.** Proposed methodology and approach. Candidates are required to submit a detailed methodology and approach, which should include a step-by-step plan outlining the evaluation process, specific tools and techniques that will be employed to gather and analyze data.
- B.** A list of projects that prove the experience of the candidate. The list shall include details of their start and end date, total project amount and scope with a list of the services provided, the name of the client, the range of staff numbers and amount invoiced. In case of projects still on-going only the portion completed during the reference period will be taken into consideration. As supporting documents for each project reference the Contracting authority may request statements issued by the clients and contact them if needed.
- C.** Project Team. The project team should consist of at least four (4) specialized consultants on project management and in the area of running surveys and labour personnel efficiency evaluation.

ARTICLE 11: FINANCIAL OFFER

The Financial Folder will contain the Financial Proposal form as per Annex II filled and signed. Each candidate submits only one financial offer. The offered prices will be expressed in euros (€), limited to two decimal places, and will bind the candidate throughout the validity of the Offer. No compensation will be given in terms of meetings, travel expenses

ARTICLE 12: AWARD CRITERION

Award criterion is the most advantageous offer on the basis of the best price-quality ratio. The Candidate achieving the highest combined technical and financial score (S) will be ranked first and will be the Temporary winning bidder. In the event of an absolute tie the Candidate with the highest Sf score will be ranked first and will be the Temporary winning bidder. The combined technical and financial score, S, is calculated as follows:

$$S = S_t + S_f$$

Maximum total points (S) = 100

The formula for determining the **Technical Score (St)** shall apply as follows:

Technical Score (St)= 70 x T/TM

- **Where:** St is the Technical score
- TM is the higher technical score
- T is the technical score of the proposal under consideration based on the proposed, methodology and approach, proven experience and the efficiency of the project team as per below table.

A.A.	Main Description	Score	Documentation to be submitted by the candidate or reference within the ANNEX I
A	Proposed methodology and approach	0-25	According to Art. 10 A
B	Proven experience in conducting labor efficiency evaluations.	0-50	According to Art. 10 B
C	Project Team	0-25	According to Art. 10 C

Table 12.1 Evaluation matrix

Financial Score (Sf)= maximum total points 30

The formula for determining the **Financial Score (Sf)** shall apply as follows:

Sf =30 x FM/F

Where:

- Sf is the financial score;
- FM is the lowest priced Financial Proposal and
- F is the price of the proposal under consideration.

ARTICLE 13: GUARANTEES

The guarantees required (participation, and good performance) for this tender procedure may be in one of the following forms:

- 1.Participation bank guarantee letter in accordance to Annexes III.
- 2.Deposit to PPA (one of the following PPA bank accounts) as a guarantee of the respective amount of money.

FINANCIAL INSTITUTION	BANK ACCOUNT (IBAN)
EΘNIKH (NBG) BANK	GR1501101900000019050500651
ALPHA BANK	GR7101401250125002320006462
EUROBANK	GR4902600250000440201113841

Errors or omissions in the title of the procurement or the person in whose favour the bond is provided will not lead to disqualification provided no confusion is caused.

10.1 Participation Bank Guarantee

For valid participation in the tender, the candidates must submit Participation bank Guarantee Letter amounting two thousand euro (2,000 €) according to Annex III. The participation bank guarantee letter will

have a validity period equal to seven (4) months, meaning one (1) month beyond the validity of the Bid as stated at Annex C & Article 7.3 of the present document.

The tender participation bank Guarantee shall be forfeited by PPA SA if, while it is in effect, (a) the candidate withdraws its offer or (b) the Contractor does not submit the award documentation in good time or does not come forward in good time to sign the contract or (c) the above persons provide false evidence or information relating to the grounds of disqualification.

The participation bank guarantee will be returned:

(a) to the Contractor upon submission of the good performance letter of guarantee and

(b) to unsuccessful candidates within two (2) months of the tender procedure being completed that is after contract signature.

For the signing of the contract, a good performance guarantee letter is required in accordance with the template of Appendix IV attached herein, amounting to 10% of the contract value, excluding VAT, valid until two (2) months after the expiration of the contract.

ARTICLE 14: PAYMENT TERMS

The payment plan is as follows:

A. 30% of the total contractual amount will be paid as an advance payment to the contractor within 30 days after the signing of the contract, with the obligation for the contractor to submit an advance payment guarantee for the same amount as per Annex V.

B. 40% of the total contractual amount will be paid after the submission to PPA of the first preliminary draft outlining their analysis containing all the technical requirements and specifications as mentioned in Annex I.

C. The remaining 30% of the contractual fee will be paid off after the completion of the entire labour evaluation study and its acceptance by PPA and the issuance of the relevant protocol of Acceptance by the PPA's Acceptance Committee.

Payments will be made within two months from the issuance of the relevant invoices where applicable. Payments regarding paragraph C will be made after the issuance of Protocol of Acceptance issued by the relevant Acceptance committee plus the relevant invoice.

The contractor shall be responsible for all taxes related to the project, including income tax, sales tax, or value-added tax (VAT), as applicable by local laws and regulations. No compensation will be provided for attending meetings or covering travel expenses, including transportation, accommodation, and meals.

ARTICLE 15: POSTPONEMENT - CANCELLATION OF THE PRESENT PROCEDURE.

15.1 The competent body of PPA S.A. for the contractor selection process is not bound to the final award of the Contract and is entitled to award it or not, postpone, repeat, or cancel in whole or in part the contractor selection process at any stage with a reasoned decision, without any obligation to pay a fee or compensation to the Candidates.

15.2 If the process is postponed, repeated, or canceled, any Proposals that may have already been submitted are returned to the Bidders after written notification. If they do not respond within the deadline set by PPA, these proposals are destroyed.

15.3 Participation in the Tender is the responsibility of the Candidate, who is not entitled to any compensation for expenses related to their participation in the tender and the preparation and submission of the Offer.

ARTICLE 16: FINAL PROVISIONS

- 16.1 The Piraeus Port Authority S.A. (PPA S.A.) commits to take the necessary measures for (a) effective prevention, (b) detection, and (c) correction of any conflicts of interest that may arise during the contract award procedures, in order to avoid any distortion of competition and ensure equal treatment of all entities participating in the Tender.
- 16.2 PPA S.A. undertakes to fully respect the principles of confidentiality regarding the data and business information of the Candidates that will come to its knowledge during this procedure and are considered confidential.
- 16.3 PPA S.A. declares that it has fully adapted to the requirements of the new General Data Protection Regulation and will comply with the relevant provisions throughout the competitive procedure.
- 16.4 This Declaration, as well as the Contract to be signed, are governed by Greek law. The competent courts for the resolution of any disputes concerning this Call of Tender and the Contract are exclusively the courts of Piraeus.

ANNEX I – TECHNICAL REQUIREMENTS/ SPECIFICATIONS OF THE SERVICE

All possible deliverables related to the analysis of survey results / data are listed below.

- Study the current situation and the way of work for all the staff categories at all terminals of PPA (taking into consideration regulations, CLAs, Labor laws, etc)
- Compare Piraeus Port with other ports which have similar characteristics (multipurpose ports) as far as the labor efficiency
- Propose the optimum way for work planning, staff allocation and of course the rational number of productive staff in order to avoid risks as the staff shortage and idle shifts.
- Propose & set KPIs, relative to the subject, and propose software and tools that can be used for monitoring optimization.
- Propose clear and realistic targets regarding: staff performance, production, staff training, health and safety etc, according to the international standards of quality port services.

The key deliverables to be consider are indicatively as follows:

- Current Labor Efficiency utilization Assessment: Conduct a thorough evaluation of current labor utilization, identifying inefficiencies and areas for improvement.
- Personnel Optimization Plan & Proposals: Develop strategies to optimize personnel deployment, ensuring the right number of employees with the right skills are in the right positions.
- Personnel Requirements Assessment: Based on projected output and workload, propose optimal level of staff for PPA.
- Performance Metrics: Establish key performance indicators (KPIs) to monitor labor efficiency and effectiveness continuously.

The contractor, represented the project manager must, at their own expense, attend meetings with the contracting authority in its premises when asked for the purposes of reviewing the status of the contract and work delivered if required.

ANNEX II – FINANCIAL PROPOSAL TEMPLATE FOR THE “EVALUATION OF PPA’S SA LABOR PERSONNEL EFFICIENCY”

the Bidder will submit a table in the below form according to the roles of his project team in accordance to Article 10 C.

A.A	Indicative Role	Quantity	Hourly manrate (€)	Working hours	Total Price without VAT (€)	Applicable VAT	Total price including VAT
1	Project Manager						
2	Senior Consultant						
3	Junior consultant						
4	Data analyst						
...		
TOTAL							

We hereby certify fully and unconditionally the accuracy of our offer, which is valid for a period of ninety (90) days.

We have gained knowledge of, and unconditionally accept, the terms of the Call for Tenders.

On behalf of

The CANDIDATE

SIGNATURE

(SEAL)

ANNEX III – PARTICIPATION BANK GUARANTEE LETTER TEMPLATE

Piraeus Port Authority S.A. (PPA S.A.)
10, Akti Miaouli
185 38, Piraeus Greece
Date:

Dear Sirs,

1. We have been advised that:

a)[Full Name], a [Type of Entity], lawfully established under the laws of [jurisdiction], with registered offices at [Full Address of Registered Office], registration number [number of corporations' or similar register], as lawfully represented (the "Candidate") intends to submit a binding offer (the "Offer"), in response to a document entitled ".....", issued by Piraeus Port Authority S.A. ("PPA" or "you") and dated (The "Call"). Capitalised terms not defined herein shall be used as defined in the Call.

2. We have been advised that the obligations of Candidates regarding their participation in the tender process are several and accept to be bound by and to honour this letter of guarantee whether or not a call on this instrument results from the act or omission of any of the persons named at the beginning of paragraph 3 below.

3. In view of the foregoing and at the request and for the account of the Candidate, we [Full Name of Eligible Bank], acting through our [] branch of [Full Address], hereby guarantee irrevocably and unreservedly to PPA S.A. for the full and proper observance by, and compliance of the Candidate with the terms and conditions applicable to their participation in the Process, as well as for any and all other financial and non-financial obligations of the Candidate relating to its participation in the Process, each pursuant to Call and the provisions of applicable law, up to a maximum aggregate amount of (€)

4. We shall commit the above amount and shall pay same to you in whole or in such part as you may specify in writing, without any objection or pretext, within two (2) Athens business days following receipt of your first and simple demand in writing or by authenticated SWIFT making reference to this letter of guarantee and stating that the candidate(s) failed to comply with the terms

5. We hereby expressly and irrevocably waive the benefit of division and discussion, our right to invoke any of the objections of the prime obligor, including personal and non-personal objections and, in particular, any objection provided for under Articles 852-855, 862-863, 866, 867 and 869 of the Greek Civil Code and waiving also any and all of our rights under the said Articles.

6. No approval, act or consent on the part of any of the Candidates, the applicant(s) hereof or any third party shall be required for payment of any amounts hereunder. In addition, no objection or disagreement of any of the foregoing persons or their eventual recourse to courts of any jurisdiction or arbitral tribunals seeking non-forfeiture of this letter of guarantee shall be taken into consideration.

7. Subject to paragraph 8 below, this letter of guarantee is of indefinite duration and in any case shall remain in full force and effect until the earlier of: (a) the date on which all amounts available hereunder have been fully and actually drawn and paid to you; (b) upon receipt of your confirmation in writing or by authenticated SWIFT to the effect that you finally and irrevocably release us from any obligations hereunder.

8. This guarantee shall be governed and construed in accordance with Greek law. The courts of Piraeus, Greece shall have exclusive jurisdiction to resolve any disputes associated with this instrument.

Respectfully,

For [Eligible Bank]

[Authorized Signatures]

ANNEX IV – GOOD PERFORMANCE GUARANTEE LETTER TEMPLATE

Piraeus Port Authority S.A. (PPA S.A.)
10, Akti Miaouli
185 38, Piraeus Greece
Date:

Dear Sirs,

1. Herewith we guarantee, irrevocably and unconditionally, waiving the right to divide and to require the debtor to pay first, in favor of Piraeus Port Authority S.A. Akti Miaouli 10, 18538 Piraeus, Greece and up to the amount of euro [.....] for the good performance of the contract with [...company name....], [...company address..], concerning the tender procedure initiated on [...date..], as subsequently amended accordingly of Piraeus Port Authority S.A. Akti Miaouli 10, 18538 Piraeus, Greece, with the subject: **“CALL FOR TENDER OF PPA S.A.”**, of total value euro [.....], in accordance with the number [...] purchase order of yours dated [.....].

2. The above amount of guarantee is held at your disposal which we are obliged to pay to you in whole or in part without any rejection or objection on our behalf and without considering the merits of your claim within three (3) days upon your written notice.

3. For the purpose of identification your written demand for payment and all other correspondence has to be presented to us in full by authenticated swift message to our swift address [.....] through the intermediary of a bank. Within the validity period of this guarantee, confirming that your original demand for payment or any other correspondence has been sent to us by registered mail or special courier and that the signatures appearing thereon are authentic and legally binding upon your company. Your written demand or other correspondence by registered mail of special courier shall be accompanied by a cover letter issued by the intermediary bank confirming that the signatures appearing on the beneficiary's attached document are authentic and legally binding upon your company. Your written demand and all other correspondence shall be issued in English language. For the avoidance of doubt, your demand for payment or any other correspondence shall be deemed to have lodged on the date on which your demand for payment or any other correspondence sent via registered mail of special courier is in our possession at our counters in [.....].

4. This letter of guarantee shall be of indefinite duration and shall remain in full force until after the fulfillment and implementation of all contractual obligations of the project and in any case shall remain in full force and effect until the earlier of: (a) the date on which all amounts available hereunder have been fully and actually drawn and paid to you; (b) upon receipt of your confirmation in writing or by authenticated SWIFT to the effect that you finally and irrevocably release us from any obligations hereunder.

Upon return, we shall be automatically released and discharged from all our liabilities under this guarantee this guarantee is returned to us from cancellation or not.

5. This guarantee is personal to you and is neither assignable nor transferable.

6. If the guarantee is forfeited, the amount of the forfeiture is subject to the applicable stamp duty.

7. This guarantee is governed by Greek law and it is subject to the exclusive jurisdiction of the courts of Piraeus, Greece.

Respectfully,

For [Eligible Bank]

[Authorized Signatures]

ANNEX V – ADVANCE PAYMENT GUARANTEE LETTER TEMPLATE

Piraeus Port Authority S.A. (PPA S.A.)
10, Akti Miaouli
185 38, Piraeus Greece
Date:

Dear Sirs,

1. We have been informed that:

You have concluded a sale and purchase agreement (hereinafter referred to as the 'contract') with the company under the name [...] (hereinafter the supplier) with its head offices located at [...] for the supply of and agreed spare parts for use in the container terminal of PPA SA at a total price of euro [...] according to the contract, the supplier is required to provide you with an advance payment bond in the amount of euro [.....].

2. This being stated, we, bank ... (address), irrespective of the validity and the legal effects of the contract and waiving all rights of objection, defence, discussion and division arising from the principal debt, hereby irrevocably undertake to pay immediately to you, upon your first demand, any amount up to euro [...] upon receipt of your first written request for payment along with your written confirmation that the supplier has failed to fulfil his contractual obligations under the contract and to refund aforementioned advance payment.

3. Our bond is valid until [...] and expires in full and automatically, irrespective of whether the present document is returned to us or not, should your written request for payment and your above-mentioned written confirmation not be in our possession by that date at our counters in [...] bank of [...], [...bank address.....].

With each payment under this bond our obligation will be reduced by the amount of such payment.

4. This bond shall be governed and construed in accordance with the laws of Greece.

All claims and disputes arising in relation to this bond shall be resolved before the courts of Greece and we submit to the jurisdiction of such courts.

Respectfully,

For [Eligible Bank]

[Authorized Signatures]