



CALL OF TENDER FOR THE AWARD OF

PROPERTY INSURANCE SERVICES & BUSINESS INTERRUPTION

**Piraeus, Greece
March 2025**

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1. Generalities

Preamble

The Port of Piraeus (Port of Piraeus) is the largest port in Greece, spanning a coastline length of more than twenty-four kilometres and expanding over an aggregate area exceeding five million square meters.

The Port of Piraeus is situated at the intersection of sea routes linking the Mediterranean with Northern Europe and its geographic position (south of the 38th parallel) enables major line ships to access it without significant deviation from the Far East trade routes.

The Port of Piraeus hosts a complex and unique variety of activities, including: ferry/passenger shipping (it is the largest passenger port in Europe), servicing of all types of cargo, cruise, vessel repair activities, as well as the Port of Piraeus free zone (a control type I customs free zone) operating under applicable tax and customs legislation in the area (Piraeus Free Zone).

The Piraeus Port Authority S.A. (PPA)

PPA is the legal entity entrusted with the administration and operation of the Port of Piraeus. It was established as a legal entity of public law by virtue of Law 4748/1930, which was restated by Compulsory Law 1559/1950 and ratified by Law 1630/1951, each as subsequently amended and supplemented.

In 1999 PPA was transformed into a stock corporation (société anonyme).

In April 2016, following an open public tender process, the Hellenic Republic Asset Development Fund (HRADF), under its capacity as the major shareholder of PPA, and COSCO HK Ltd entered into a Shares Purchase Agreement (hereinafter: SPA) for the acquisition of the majority participation in the share capital of PPA.

In August 2016, PPA ceased to be a state-owned company and since that day it is a private-owned company, due to the concession agreement between Greek State and PPA ratified by Law 4404/2016, as amended and in force.

Piraeus Port offers unique advantages because of its strategic position and infrastructure. Situated close to the international trade routes, the port is a hub of international trade being the only European port in the East Mediterranean with the necessary infrastructure for the accommodation of transshipment cargo.

Piraeus Port Authority is engaged mainly in the following activities:

- Container Terminals
- Car Terminals
- Cruise Terminals
- Ferry Terminals
- Shipyards Services
- Logistics Cent

2. Definitions

For the purposes of understanding the terms of this Call, definitions of the following terms are given herein below:

- a) "Assigning Company" or "the Company" or "PPA S.A." the société anonyme under the corporate name "Piraeus Port Authority S.A."
- b) "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 as in force.
- c) "Authorized Representative": a legal representative of the Candidate (according to the Candidates statutes/bylaws) thereof or a specifically authorized representative (by a decision issued by the Candidate's competent administration body), as the case may be, who has the authority to bind the Candidate and also to sign and submit the Candidate's Offer;
- d) "Binding Declaration or Solemn Declaration": refers to the Solemn Declaration as per Law 1599/1986 or in the case of a foreign candidate a text of analogous form of evidence, in accordance

with the provisions of the country of provenance thereof signed by the Authorized Representative. In all cases where there is a reference to the term “Solemn Declaration”, it is intended that such is effected by certification of the original signature of the signatory;

- e) “Tender” or “Call”: the present document;
- f) “Candidate”: The legal entities/companies participating in the Tender by submitting an Offer for insurance services that are subject matter of this Tender notice;
- g) “Contractor or Supplier”: the candidate to whom the insurance services will be awarded, agreed and formally/ legally accepted.

3. “Offer”: The offer to be submitted by the Candidates in the framework of this Tender. Contracting Authority – Scope of Tender

(i) The Contracting Authority is PPA SA.

(ii) Scope of Tender

The scope of the Tender shall be the selection of an Insurance Company for the purposes of insuring all Risk Property Damage (Risks of Physical Loss, destruction or damage) & Business Interruption of PPA SA for an insurance period of 12 months with the option of four annual renewals, following an agreement between PPA and the insurer. The total property damage & business interruption insured values of the insurance program will be EUR 1.135.948.251,85.

Please note that except PPA, the Hellenic State is considered as an additional insured, in the Property Damage & Business Interruption insurance program, in order to comply with the requirement of the concession agreement.

4. Right to participate to the tender – Eligibility Requirements

4.1 Right of participation

- 4.1.1 Right to participate in this tender procedure lies with Insurance companies or Consortiums of insurance companies, according to the respective legislation and the insurance market practice. The insurance companies should be incorporated in Greece or EU Member State or a state of the European Economic Area or in a third country that has signed association agreements with the EU and are represented in the EU. No insurance intermediaries (brokers, agents etc.) are allowed to participate to the present tender process.
- 4.1.2 Each candidate/ bidder may participate in the selection process, either individually, or through an affiliate or subsidiary company or as member of one sole consortium of insurance companies, submitting only one proposal (either for the 100% of the insured risk or participating in a consortium).
- 4.1.3 It is clarified that in case the candidate/ bidder is a consortium of insurance companies (coinsurance), one of the insurance companies (appointed as a Leader) will submit the Proposal, on behalf of all the consortium members. This member should also submit either a consortium agreement whereas the right to represent all members of the consortium is stated, or any other official document of an equivalent legal validity (ex.a power of attorney or BOD decision on behalf of the members of the consortium etc proving this representation right).

4.2 Eligibility requirements/ criteria

- 4.2.1 Insurance Companies who will participate in this tender procedure should fulfil the following eligibility criteria:
 - i. Shareholders’ equity of at least EUR 50.000.000 at year end and for at least the last two (2) consecutive years.
 - ii. Experience in Property Damage & Business Interruption Insurance, with at least ten (10) insurance policies for at least ten (10) different companies performed over the last three years (2021, 2022, 2023), with a sum insured that exceeds EUR 100.000.000.
 - iii. Insurance proposals should be supported by A rated insurers from Standard and Poor’s or AM BEST or Moody’s or Fitch. Please note that for the tender purposes A rated insurers are participants that their rating includes an “A” (for example AAA, AA-, A-, Aa3 etc). In case an insurer does not fulfil the above rating requirement, the proposal of the particular insurer should be

supported by reinsurers of at least the above rate.

- iv. The candidates should have an annual turnover greater than 2.500.000 euro during the last three years (2021, 2022, 2023)

Note:

In case of a consortium the above I, ii and iv obligations apply cumulatively to all members that participate in the consortium

4.3 Time limits for receiving Tender documentation

Within 5 days from tender upload date, interested parties will receive **ANNEXES II, III, IV, V and VI** upon their written expression of interest and submission to PPA SA a signed NDA agreement according to the attached **ANNEX I**.

4.4 Provision of clarifications

- 4.4.1 Interested parties may receive additional information or clarifications in relation to the present Tender, by submitting questions up to **5 days (included)** prior to the expiry of the time limit for the submission of offers in writing to by e-mail at: propertyinsurance@olp.gr & procurement@olp.gr. After the lapse of the above time limit no other communication or request for clarification can be submitted. Written responses by PPA S.A. are notified to all interested parties until two (2) working days prior to the expiry of the time limit for the submission of offers.

Candidates are not allowed to refer to verbal responses or clarifications by PPA S.A.

5 Submission of Offers - Documentation

PPA, at its absolute discretion, has the right to cancel or repeat the procedure at any stage.

PPA may also cancel the outcome of the process and to resort to the procedure of competitive negotiations, when there is an emergency cause.

5.1 The submission of offers

The Offers shall be submitted to PPA's Procurement Department in the English language or officially translated in the English language, in person by the Candidate's Authorized Representative.

On each one of the two sub-folders the following titles must be clearly written:

- A. « PARTICIPATION DOCUMENTATION AND TECHNICAL PROPOSAL» and
- B. «FINANCIAL PROPOSAL».

The offers can be submitted by e-mail to: offerssubmission@olp.gr, no later than 17th April 2025, 14:30 Greek time (GMT + 2).

1. Each offer should consist of two (2) individual folders:
 - a. the technical offer including any participating documentation needed according to tender terms and
 - b. the financial offerEvery folder should be protected with separate/different passwords. The passwords will be sent to PPA separately at each evaluation stage of the tender to a specific e-mail which will be notified by the PPA to all participants.
2. The offers' files only (not the passwords) should be sent directly to Procurement Department by the candidates at the following e-mail: offerssubmission@olp.gr before the tender's expiry deadline with the indication: "PPA Property Insurance Tender" (compression is .zip (not .rar)). The maximum acceptable size of each electronic offer should be no more than 30 Mbytes, while the acceptable type of offers' compression is .zip (not .rar).
3. On the date and time of each evaluation stage (technical evaluation, financial evaluation), the requested passwords only (different password for each stage) should be sent to the group email which will be notified by the PPA to all participants in due time with the indication: " PPA Property Insurance Tender"

No insurance intermediaries (brokers, agents etc.) are allowed to participate to the present tender process.

The candidates are responsible for and accept the risk for any event, to include even force majeure, that may have as a result the non-timely or non-duly submission of the folder of offer thereof.

Offers submitted after the above date and time are overdue and are returned without being unsealed.

5.2 Validity of offers

Offers are valid and binding upon the candidates **for four (4) month** from the submission deadline date. Any offer which sets forth a term of validity less than the above mentioned is rejected as unacceptable. Participants are advised that they may be asked to extend the validity of their proposals by a **further two (2) months**.

It is at PPA's absolute discretion to consider all proposals to be void and invalid and cancel the whole bidding process. No compensation will be paid to the bidders under this circumstance.

5.2.1 True and Correct statements

Each participant understands that the information contained in its offer will be relied upon by PPA in making its decision with respect to the award of the contract and such information is expressly warranted by the participant to be true and correct. Furthermore, each participant will furnish such supporting and confirming information, prior to the award of the contract, as may be reasonably requested by PPA.

5.2.2 Reasons for rejecting an offer may include

1. If any information provided by the participant is found to be incorrect.
2. If a participant fails to verify any information provided in the proposal in response to PPA's request.
3. If minimum technical requirements are not met where applicable.
4. If adherence to the Tender is not followed.
5. If the same participant submits more than one offer.

5.2.3 The candidates will have the opportunity to perform a pre-risk survey, in order to able to evaluate the existing PPA premises and submit their proposal. Each candidate must inform PPA Procurement Department about their decision to perform a survey, prior the specific deadline that is specified herein, for any clarification questions from Candidates. The survey will be performed, in a date and time that will be agreed with PPA's Procurement Department.

5.2.4 Objections

Due to the exceptionally tight timeframes, decisions of PPA SA are final and no objections in relation to them will be further considered.

5.3 SUB-FOLDER A - PARTICIPATION DOCUMENTATION & TECHNICAL PROPOSAL

5.3.1 Participation documentation to fulfill Right to participate and eligibility criteria

- i. Participation L/G that amounts 50.000 euro. In case of a consortium the participation L/G responds to all insurance companies that participate in the consortium. Alternatively equivalent can be deposited to PPA bank account as follows:

BANK	BANK ACCOUNT NUMBER (IBAN)
NATIONAL BANK	GR1501101900000019050500651
ALPHA BANK	GR7101401250125002320006462
EUROBANK	GR4902600250000440201113841

- ii. A solemn declaration from the representative appointed by decision of the candidate's competent body, in which he unconditionally and unreservedly accepts the terms of the present tender and in case of consortium it should be clearly stated that this terms will also apply to all members of the consortium. (To fulfill requirement of article 4.1.1)
- iii. A solemn declaration for not have been convicted on the basis of a final judgement for:
 - a) participation in criminal organisations within the meaning of Article 2 of Council Framework Decision 2008/841/JHA;
 - b) bribery within the meaning of Article 2(1) of Council Framework Decision 2003/568/JHA;
 - c) fraud within the meaning of Article 1 of the Convention to protect the financial interests of the European Communities;
 - d) terrorism or terrorism – related crimes as defined in Articles 1 & 3 of of Council Framework Decision 2002/475/JHA;
 - e) money laundering within the meaning of Article 1 of the Directive 2005/60/EC;
 - f) child labour and other offences concerning trafficking in human beings, as defined in Article 2 of the Directive 2011/36/EC;
 - g) embezzlement, fraud, extortion, forgery, perjury, bribery, fraudulent deliberate bankruptcy, according to the Greek Penal Code or crimes similar in their specific aspects to the above, provided for in foreign legal orders.
- iv. The candidate's registration certificate (or equivalent) in force issued by the candidate's business registry. (To fulfill requirement of article 4.1.1 and 4.1.2)
- v. 2021, 2022, 2023 published audited financial statements . (To fulfill requirement of article 4.2.1 i and iv.)
- vi. A list of at least ten (10) companies, which have placed their Property Damage & Business Interruption Insurance Program the Candidate's Company (sum insured > € 100.000.000), during the last three years (2021, 2022, 2023). (To fulfill requirement of article 4.2.1 ii)
- vii. Experience in Property Damage & Business Interruption Insurance for critical infrastructures, with a sum insured that exceeds EUR 100.000.000 will be highly evaluated. A list of the critical infrastructures, which have placed their Property Damage & Business Interruption Insurance Program in the candidate's Company (sum insured > € 100.000.000), during the last three years. For the proof of the said criterion certificates issued by the managing authority or a solemn declaration from the insured entity should be submitted). (To fulfill requirement of article 4.2.1 ii)
- viii. Formal confirmation/ statement that the shareholders' equity of the candidate is at least EUR 50.000.000 at year end and for at least during the last two (2) consecutive years. (To fulfill requirement of article 4.2.1 i)
- ix. The evaluation or certificate or confirmation from international evaluators (Standard & Poors, or Moodys or Fitch or AM BEST or equivalent) according to the provisions of art. 4.2.1.iii of the present invitation from the insurer or the reinsurer.
- x. Confirmation by each candidate insurance company that specifies the percentage of:
 - a. Own retention (if any). Document in ANNEX III – Insurance Support Evidence should be signed / stamped by the insurance company.
 - b. Reinsurance support (if any). In case of a proposal that it is backed by facultative reinsurance support, document in Document in ANNEX IV – Reinsurance Support Evidence should be signed/ stamped by both by the respective insurance company and the respective reinsurers.

To fulfill the requirement of article 4.1 (iii)

will be resubmitted by the participant upon PPA's request.

Note:

PPA SA is ISO 9001:2015, ISO 14001:2015, ISO 50001:2018, ISO 14064-1_2018 certified. The company implements an Integrated Quality & Environmental Management System in line with these standards. All candidates are invited to visit <http://www.olp.gr/en/quality-control> and become aware of the PPA Quality & Environmental & Energy Policy and the company's efforts for continuous improvement.

5.3.2 The technical Proposal

The technical proposal should include a description of the insurance program that will be provided (see Annex II) and it should include the insurance policy wording that it will govern this in order to sufficiently demonstrate the candidates' understanding of PPA's specific requirements according to this Call of Tender.

ANNEXES II - VI will be sent by email to the candidates expressing their interest, within 5 days from their request.

The candidate should confirm within its proposal that the Property Damage & Business Interruption insurance quotation for PPA is fully supported (100% of the sum insured).

The insurance company selected by PPA SA will provide PPA with an insurance program according to the insurance requirements and the proposed policy (wording of ANNEX VI)

IMPORTANT NOTE:

The Technical Proposal must not include any financial offer information.

5.4 SUB-FOLDER OF FINANCIAL PROPOSAL

Participants are requested to submit a financial proposal as shown in Annex V for an insurance period of 12 months with the option of four (4) annual renewals, following an agreement between PPA and the insurer.

5.4.1 Terms and conditions

- i. All prices should be stated in Euro. The candidate should clearly state if the proposed premium includes all policy fees (if any), insurance premium tax etc.
- ii. No premium notification /insurance certification s should be issued without prior written acceptance from PPA SA.

6 Tender Award

The Evaluation Committee will initially (a) identify the Offers which were duly submitted (at the correct time, place and process) and (b) will immediately proceed with the review and evaluation of the fulfilment of the criteria set above in par.

SUB- FOLDER OF PARTICIPATION SUPPORTING DOCUMENTATION & TECHNICAL PROPOSAL –The Offers that were duly submitted and satisfy criteria will be defined by the Committee as Offers that are acceptable.

Scoring table

	Evaluation Criteria	Max Points	Scoring Method	Reference	Scoring Range	Minor Deviations/Var iations	Major Deviations & Disqualification Limits
1	Experience in Property Damage & Business Interruption Insurance	15	Evaluation of past projects equal to and exceeding	Article 4.2.1 ii & 5.3.1 v	critical infrastructures with sum insured over		

	at critical infrastructures		€100 million in insured value		€100M = 5 points - critical infrastructures with sum insured over €200M = 10 points – critical infrastructures with sum insured over €300M: max points		
2	Experience in Property Damage & Business Interruption Insurance	20	Evaluation of past projects equal to and exceeding €100 million in insured value	Article 4.2.1 ii	- 10 insurance policies with sum insured €100M = 15 points – 11 or more insurance policies with sum insured €100M : max points	Less than the minimum required, then offer will not be evaluated.	Less than the minimum required, then offer will not be evaluated.
3	Insurance Coverage Scope (wording)	30	Assessment of coverage comprehensiveness	Article 5.3.2 - ANNEX VI +II	- Fully compliant wording = 30 points		In case of exclusions or deviations from required wording /coverage then offer will not be further evaluated
4	Insurance Program (Sub-limits, deductibles, etc.) for handling equipment, property physical damage and earthquake. The rest are not subject to scoring since the financial offer will be based on scenarios	35	Evaluation of terms, sub-limits, deductibles, and additional coverages	Article 5.3.2 - ANNEX II & ANNEX VI	- Coverage with the exact sub-limits/deductibles = 35 points - Slightly higher deductibles or minor limitations etc. = 34- 15 points	Up to 5%: 30-34, 6-10%: 15-29	Inadequate limits, high deductibles, or excessive exclusions etc. (>10% deviation), then the offer will not be further evaluated

The evaluation committee appointed by PPA shall evaluate the proposals on the basis of their responsiveness to the requirements set by this call, applying the evaluation criteria as follows:

For the technical score

- i. Experience in Property Damage & Business Interruption Insurance in Ports (article 5.3.1 v)
- ii. Experience in Property Damage & Business Interruption Insurance (article 4.2.1 ii)
- iii. Insurance Coverage Scope (wording – ANNEX VI)
- iv. Insurance Program (Sub-limits, deductibles etc. ANNEX II and ANNEX VI)

For the financial score

- i. Total Gross premium in euro (with analysis) (ANNEX V)

Technical Score (St)= maximum total points 100

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

Sf = 100 X FM/F

Where:

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

Proposals will be ranked according to their **combined technical (St) and financial (Sf) scores** using the weights:

Where:

- i. T = the weight of 60% given to the Technical Proposal;
- ii. P = the weight of 40% given to the Financial Proposal; and
- iii. T + P = 1.

The combined technical and financial score, S, is calculated as follows:

S = St x T % + Sf x P %

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.

Candidates are required to fill in full detail Annex V “Financial Proposal” of this tender document.

Candidates are required to submit pricing in their proposals for all the requested Options.

The insurance policy premiums should be invoiced/ notified semi – annually in the beginning of each 6 - month period.

PPA SA will pay the respective premium at the 20th day of the next month of the invoice issuance date.

7 General Terms

1. The validity of the quotation should be for at least two (2) months from Proposal submission deadline set for this tender.
2. This Tender is expressly not a Contract between PPA SA and the Participant, or an offer to Contract.
3. PPA SA is not bound to accept the lowest or any Proposal.
4. Nothing in this Invitation, any Proposal, or any conduct or statement made before or after the issue of this Invitation is to be construed so as to create legitimate expectations or give rise to any contractual obligations, express or implied, or any obligations in equity. PPA SA makes no binding representations or undertakings as to how the Proposal process will be conducted.
5. PPA SA reserves the right to postpone, adjourn or cancel the Tender, as well as to amend the time table of the Tender and of the Tender in general, at any time, or to repeat the Tender, at its absolute discretion, without prior notice or bearing any liability towards the Participants in the Tender or/ and any third parties. Participation in the Tender remains at the Participant’s sole responsibility and expense. The Participant does not derive any compensation rights out of this participation other than those set out in the present document. Participation itself in the Tender Procedure equals to Participant’s full and unconditional acceptance of the Tender terms and conditions.
6. In case less than three candidates’ offers fulfil tender criteria in order for their financial proposals to be unsealed, then, PPA reserves the right to cancel the procedure by declaring it as non-successful.
7. After the cancelling of the tender procedure negotiation procedure may be carried out. In this case, PPA

retains the right to negotiate with all participants that fulfil minimum requirements set out in the ANNEX II “Insurance Minimum Technical Requirements” and the eligibility criteria mentioned within the paragraphs of article 2 (iii).

8. During negotiation procedure, PPA will request from the above-mentioned participants to submit in a sealed envelope (not through email) improved offer within 3 working days without altering any of the technical/ quality/ specifications of the already submitted offers.
9. PPA reserves the right to make any amendment in connection with the present Tender. All amendments shall be communicated in writing to all Bidders. Possible supplementary offers meeting the requirements of these amendments shall be submitted signed by the party signing the initial Offer and shall comprise an integral part of the initial offer.
10. All applicable regulations and standards (Greek, European Union) should be complied with.
11. Confidentiality: The parties shall keep the terms of the Tender or/and the Insurance Policy strictly confidential and shall not disclose such terms to third parties, except as may be required by Law.
12. If a Participant is found to have made false or misleading claims or statements, PPA reserves the right to reject at any time, any Proposal submitted by or on behalf of that Participant. Participants should be aware that giving false or misleading information is a serious offence under the Greek Criminal Code.
13. The Participants are prohibited to form alliance or exchange information during in the tender process, so as to damage the interest of PPA and also exclude the participation of other bidders.
14. The participants should be able to support All Risks Property Damage & Business Interruption Insurance. Please take into consideration that proposals which include a Named Perils wording will not be accepted.
15. PPA requires that the submitted proposals and the insurance coverage that will be bound after the RFP’s completion will be provided according to the TT Club Cargo Handling Facility Wording, for which PPA has been granted special permission by TT Club to use it for this RFP. It is clarified that the wording is intellectual property of TT Club and cannot be used for purposes other than this insurance program of PPA. This wording has been modified by addition of endorsements reflecting the cover that meets PPA needs.
16. Deviations from the proposed wording and the respective endorsements are not encouraged. However, if a candidate is not able to support the preferable wording, candidate’s proposal will be accepted in the RFP process, providing that their proposed wording will match the required insurance coverage. Nevertheless, the insurer should provide their terms and conditions and highlight to PPA any insured perils that they are unable to match as well as any insured perils that they would include in their proposal. In addition to this, candidates are expected to provide a specimen of their policy wording.
17. The insurance policy will be subject to Greek Law and Jurisdiction.

ANNEX I: NDA

Tender for the selection of an Insurance Company for All Risk Property Damage (& Business Interruption Insurance of PPA SA.

Non-Disclosure Agreements (NDA) Confidentiality Clause

1. The Insurance Company shall keep all information it receives from Piraeus Port Authority S.A. (ΟΛΠ Α.Ε.) and/or Aon, or comes in its possession while providing its Services/participating in the tender, strictly confidential with respect to the General Data Protection Regulation (GDPR) 2016/679 EU and shall not use it for its own purposes. In the event that the insurance Company breaches its confidentiality obligation, it shall be directly liable towards Piraeus Port Authority S.A. (ΟΛΠ Α.Ε.), and/or Aon and Piraeus Port Authority S.A. (ΟΛΠ Α.Ε.), and/or Aon may claim compensation for any damages it may sustain, request that confidential information is no longer communicated and instruct that it does not reoccur in the future.
2. The confidentiality obligation pertaining to any Confidential information coming to the Insurance Company's attention, its personnel and Delegates, shall be effective throughout the term of the present procedure and also survive the termination of the RFP and quote procedure for up to 3 years, howsoever occurring, unless they involve:
 - a. information accessible through bibliography and in any case not as a result of a breach of the Insurance Company's obligations,
 - b. information that was already legally known to the Insurance Company, prior to the execution of the present RFP and quote procedure, as evidenced by the Insurance Company's written records,
 - c. information that became known to the Insurance Company, after the termination of the RFP and quote procedure as evidenced by the Insurance Company's written records by another source and not Piraeus Port Authority S.A. (ΟΛΠ Α.Ε.), or Aon.
 - d. information for which the Insurance Company has a disclosure obligation, in compliance with any legal provisions or within the scope of implementing any Court ruling, order of a district attorney or other binding decision of any foreign governmental agency, administrative or regulatory authority.
3. In the event that the Insurance Company breaches its obligations, undertaken by virtue of the present clause, Piraeus Port Authority S.A. (ΟΛΠ Α.Ε.), and / or Aon are entitled to claim compensation for any damages may sustain, without limitation, request that confidential information is no longer communicated and instruct that it does not reoccur in the future. All Parties shall promptly inform each other and in any case within 48 hours, in the event of any unlawful disclosure of confidential information pertaining to it, by making a specific reference to the incident and the action taken in the meantime for the restoration of the loss or falsification of data belonging to Piraeus Port Authority S.A. (ΟΛΠ Α.Ε.), and shall work together, providing every possible assistance to each other, in order to end the violation and avoid or minimize any adverse consequences. Given the difficulty to prove the extent of the damages, in the event of a breach of the confidentiality clause, Piraeus Port Authority S.A. (ΟΛΠ Α.Ε.), and/or Aon explicitly reserves every other legal right.

Name:

Date:

Authorized Representative: Signature/
Stamp