

INVITATION TO SUBMIT AN EXPRESSION OF INTEREST For the acquisition of 49% of the share capital of the Hellenic Electricity Distribution Network Operator S.A

QUESTIONS & ANSWERS No 1

Q 1: Refer to 5.1, in accordance with some Interested Party company policy, relevant adviser(s) shall be selected through public tendering process, which might not be completed before the deadline for EOI submission. As such, would it be possible for any Interested Party to submit adviser(s)' list and information post-deadline or in the Binding Offer Phase?

A 1: If advisers are not yet appointed, the interested parties must confirm in the EoI their intention to appoint advisers and a brief overview of the intended process to appoint advisers, or a summary of the advisers the interested party intends to appoint (if these are known).

Q 2: Refer to 6.2, in relation to the COVID-19 pandemic, currently the Government authentication and notary processes for legal documents are experiencing delays. Therefore, in case such authentication and notary processes maybe cannot be completed before 29 January, would it be permitted for the Interested Party to submit electronic EOI documents first, and then provide notarized and authenticated documents in the Binding Offer Phase?

A 2: The submission of all EoI documents must be received no later than 29 January 2021, pursuant to clause 6.1. The legal documents needing authentication and notary processes may be submitted authenticated or notarized not later than February 12th, 2021, pursuant to Clause 6.2..The submission of the authenticated or notarized documents is not possible to take place in the Binding Offer Phase, whilst VDR access and participation in the Binding Phase may be allowed solely to Qualified Bidders and not conditionally.

Q 3: Refer to ANNEX III, please define the scope of "unconditionally place all necessary financial resources", and the responsibilities of the affiliate under the clause. Will the Affiliate Supporter be required to provide all financial guarantees and equity support to the Interested Party? In the case that the affiliate is the parent company of the Interested Party, is it permitted for the parent company to issue a support letter first, and then provide ANNEX III in the Binding Offer Phase?

A 3: The Annex III Solemn Declaration is to be provided as proof of meeting the Financial Requirements and therefore should be provided with the EoI submission.

As for the form, 5.3.3 of the EoI provides for the following "In case an Interested Party relies on the financial capacity of an Affiliate Supporter, it must submit a binding and

unconditional commitment from such Affiliate Supporter to financially support the Interested Party, by providing a Solemn Declaration in the form and the content of the sample declaration attached hereto as Annex III."

Based on the above, the proof of support should be provided in the form of a solemn declaration as per Annex III, with the submission of the expression of interest.

Q 4: Any detailed information of DEDDIE, especially the latest audited financial statement in English?

A 4: Reference in English may be only made through PPC's website, regarding Group Financial Statements and not HEDNO on a standalone basis: <https://www.dei.gr/en/i-dei/enimerwsi-ependutwn>

Q 5: As far as we understand, it is required that all the certificates and documentations listed in 5.1, 5.2 and 5.3 must be certified by notary or lawyer, including the Letter of Expression of Interest, am I right?

A 5: As per Section 6.4.2, unless otherwise specified in the Invitation, all documents submitted must be originals including, in particular, their apostille as per the notarisation of the signature (see clause 6.5.3.), or the authentication of required public documents, or copies certified by a competent administrative or judicial authority, public notary, attorney, or any other person competent by law for such certification.

Q 6: If question 2 is yes, in 6.1 of INVITATION it is mentioned that the deadline to submit all the documentations and certificates is no later than 29th Jan 2021, but in 6.2 it is saying that maybe provided no later than 12th Feb 2021. I am a little confused about the deadline.

A 6: The deadline to provide electronically (as per Clause 6.4.1.) all certificates and documents is the 29th of January. However, according to Section 6.2, there is additional time for Interested Parties (until the 12th of February) to provide the legalized and where necessary apostilled versions of the already submitted documents.

Q 7: sub-clause 4.3.5

A question in relation to Clause 4.3.5 was asked and the following answer was provided:

A 7: According to clause 4.3.5., any entity directly or indirectly (eventually, for example, through common UBO) exercising control on IPTO, should be considered as having a material conflict of interest with HEDNO; consequently, an entity directly or indirectly controlled by the same UBO, with an entity that exercises directly or indirectly control over IPTO, should be considered as falling under the 4.3.5. conflict of interest criterion.