

**Athens 21/12/2016
Pr. No. 2/2016**

REQUEST FOR PROPOSALS

**FOR THE TASK OF AUDITORS OF THE HELLENIC CORPORATION OF ASSETS AND PARTICIPATIONS S.A.
("HCAP" or "Corporation")**

December 21, 2016

I. INTRODUCTION

Pursuant to:

A. Article 185 of Law 4389/2016 (Government Gazette Issue A', 94)

1. The Corporation operates in the public interest in accordance with the rules of private economy. It is set up to serve a specific public purpose. In particular, the Corporation manages and exploits its assets in order to:

(a) contribute resources for the implementation of Greece's investment policy and the realization of investments that contribute to strengthening the development of the Greek economy and

(b) contribute to reducing the financial obligations of the Hellenic Republic, in accordance with Law 4336/2015 (Government Gazette, Issue A, 94).

2. In order to fulfill its purpose, the Corporation shall act in an independent, professional and entrepreneurial manner with a long-term vision in achieving its results, in accordance with its Internal Regulation and with guarantees of full transparency aiming to enhance the value and improve the performance of the abovementioned assets as well as to generate revenue which is distributed in accordance with this Law. Furthermore, the Corporation shall promote reforms of public undertakings, inter alia, through restructuring, best corporate governance and transparency and by fostering accountable management, social responsibility, sustainability, innovation and best corporate practices.

3. The Corporation may take any action necessary to achieve its purpose within the framework laid down by this Law.

B. Decision No. 0015977 ΕΞ 2016 of the Minister of Finance published in the Government Gazette [Issue ΥΟΔΔ 536/10.10.2016] by virtue of which the first 5-member Supervisory Board of the Corporation is appointed and in accordance with which the Supervisory Board will represent and bind the Corporation only for actions that are required in order to enable the selection of the first Board of Directors of the Corporation and up to the election of the first Board of Directors.

C. Article 191, paragraph 4 of Law 4389/2016, the Supervisory Board shall, inter alia, decide on the following matters:

1. It shall select and appoint the members of the Board of Directors of the Corporation in accordance with the conditions referred to in Article 192 of Law 4389/2016.
2. It shall revoke the appointment of the members of the Board of Directors of the Corporation.
3. It shall determine the remuneration of the members of the Board of Directors of the Corporation and approve employment or other contracts according to which services are provided to the Corporation, in accordance with Article 194 of Law 4389/2016.

D. Article 193 of Law 4389/2016, whereby the Auditor of the Corporation is an auditing company with international reputation to be appointed by the General Assembly of the sole shareholder, on the basis of a list of candidates submitted by the Supervisory Board. The auditors will have the competencies set forth by Greek corporate law. The same auditor cannot be elected for more than 3 consecutive years.

E. Article 195 of Law 4389/2016, whereby the General Assembly of the sole shareholder must approve the audited annual and biannual Financial Statements.

II. SCOPE OF WORK

The General Assembly of the sole shareholder of HCAP has to appoint, on the basis of the proposal of the Supervisory Board, an internationally reputable audit company (“**Auditor**”) that will provide to HCAP high quality financial auditing services. In view of that, the Supervisory Board of HCAP is seeking to identify the auditors, which will be proposed to the General Assembly of the sole shareholder of HCAP. The auditors are expected to provide auditing services for the following periods to HCAP:

1. **Financial audit of the first fiscal year commencing on 25.10.2016 and ending on 31.12.2016 or
Financial audit of the first fiscal year commencing on 25.10.2016 and ending on 31.12.2016 (consolidated accounts with HCAP’s subsidiaries)
and**
2. **Financial audit for the fiscal year commencing on 1.1.2017 and ending on 31.12.2017 (consolidated accounts with HCAP’s subsidiaries)**
(hereinafter “**the Services**”)

III. QUALIFICATION CRITERIA

1. Interested Parties must indicate that they have extensive experience and high profile expertise in providing financial services in national and international level.
2. Interested Parties must declare in writing that they
 - a) do not provide audit services to any of the subsidiaries of HCAP, i.e. to Hellenic Financial Stability Fund, to Hellenic Republic Assets and Development Fund, to Public Properties Company and to Public Participations Corporation or, in case that they do, to provide clarifications in their approach regarding potential conflicts of interest
 - b) do not provide to HCAP internal audit services, compliance services and accounting services and are not hindered to provide audit services to HCAP under the provisions of Regulation (EU) 537/2014 or other applicable legislation.

Such declaration as to the lack of the above capacities will be in effect throughout the term of the Auditor's engagement with HCAP, should it be appointed by the General Assembly of the sole shareholder of HCAP.

Due to the nature of the requested services, there is no need for submission of a participation bond (guarantee).

IV. DURATION

The term of the engagement for the Services shall begin from the date of signing of the relevant Engagement Letter and shall extend so as to cover the completion of the Services mentioned in all scenarios of fiscal years mentioned in Section II.

V. SELECTION PROCESS

1. The assignment of the Services will be awarded in accordance with the provisions of HCAP's Procurement Regulation, adopted by the General Meeting of the sole Shareholder on 18.11.2016 and published on the website of HCAP.
2. The assignment of the Services will be awarded through a summary procedure since the total amount of the Services is not expected to exceed the ceiling of 208,999 €.
3. Interested Parties should submit a distinct offer for each one of the above scenarios mentioned in Section II.
4. The assessment shall take into consideration the Qualification Criteria set forth in Section II above and the fees provided by each Interested Party.
5. HCAP reserves, at the fullest extent possible and at its sole discretion, the right to cancel, suspend, amend or postpone until a later time this procedure, without any prior notice, as well as to terminate any negotiations or discussions at any stage of the process, without incurring any liability whatsoever as against any participant and/or any third party.
6. No responsibility or liability is or will be accepted by either the HCAP or any of its advisors, or any agents, employees, officers in respect of any error or misstatement in or omission from this document. No person acquires any right or claim for compensation or other from this Invitation or from their participation in the procedure described herein, against HCAP or any its advisors for any reason or cause.
7. Interested Parties must submit their offer and any other via e-mail at the e-mail: secretariat@hcap.gr marked **"FINANCIAL AUDITOR TO THE HELLENIC CORPORATION OF ASSETS AND PARTICIPATIONS S.A. (HCAP)"**.
8. Additionally, a hard copy of such offer may also, at the discretion of the Interested Parties, be submitted, in a sealed envelope, at the offices of HCAP located at 7 Voulis Street, 105 62 Athens, Greece (8th floor), attention of Mrs. Bouloukouta. If there is any inconsistency between the hard copy and the submission via e-mail, the e-mail submission shall prevail.
9. The Expressions of Interest containing the offers must be submitted **no later than Wednesday 28 December 2016, 17:00, Athens time.**