



ATHENS
INTERNATIONAL AIRPORT
ELEFThERIOS VENIZELOS

Procurement Policy & Framework

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1. General Policy

1.1 Scope and framework of the Policy

In accordance with the provisions of the Airport Development Agreement (ADA) and the ratifying Law 2338/1995, as subsequently amended and currently in force, Athens International Airport SA (hereinafter referred to as "AIA" or the "Company") is managed and operates as a private sector commercial enterprise. Consequently, AIA is exempt from all European and national public procurement rules.

However, the Company has established a comprehensive set of procurement procedures, principles, rules and internal controls, as outlined in this Procurement Policy (hereinafter referred to as the "Policy"). These internal controls are designed to ensure that AIA awards contracts in line with internationally recognised best practices adopted by comparable companies globally.

This Policy applies to the award of all Company contracts (including works, services and supplies), irrespective of their estimated value. It operates alongside and complements other relevant procedural documents issued and adopted by the Company. In case of any ambiguity or conflict between the provisions of related documents, this Policy shall take precedence. The Policy is addressed and is binding upon all Company employees, Management and the members of the Board of Directors, as well as all economic operators engaged in transactions with the Company.

It is accessible by all via corporate Intranet and Company's website.

1.2 Exemptions

1. Service contracts for the purchase or lease of land or built spaces (storage area, workshops, office area etc.) or other immovable property.
2. Participation in tenders (directly or through partnerships) or in funded European and/or national programmes, as well as contracts subject to and/or funded by an international organisation or an international financial institution.
3. Insurance policies (to be undertaken by assigned broker).
4. Commercial Concessions Contracts which are governed by the Terminal Concession Award Policy
5. Ground handling services (ruled by the Presidential Decree 285/98 (OJ A' 207), the Basic Ground Handling Regulation (OJ B' 1138/2011), the Respective Ground Handling Regulation (B 1836/1999), or by instructions and/or interpretative circulars issued by the Hellenic Civil Aviation Authority (HCAA), or other State Authorities.
6. Financial services related to the issuance, sale, purchase or transfer of securities or other financial instruments.
7. Financing arrangements (loans and issue of bonds, other indebtedness, etc.);
8. Projects related to Airport Expansion Program (AEP).
9. Airline promotional activities (by way of example, advertising, airline inaugural events, press & trade events). Additionally, Aviation fairs and conferences (e.g. Routes marketing fairs) and Business Partners events (e.g. ACI Working Group Committees, IATA/ICAO);

10. Donations / sponsorships;
11. Arbitration, mediation and conciliation services;
12. Employment contracts for AIA's employees;
13. Advisory contracts for the recruitment and selection of AIA's personnel;
14. Participation in exhibitions, seminars and conferences;
15. Contracts for individual training/coaching and low value training courses;
16. Purchase of newspapers, magazines, books and corresponding subscriptions and memberships, entries to printed and electronic media, selection of printed and electronic media for promotion and/or advertising;
17. Purchase of public passenger transport tickets by rail or metro, OASA, Attiki Odos;
18. Hospitality services including restaurant expenses and flower gestures to AIA's stakeholders; and
19. Purchase of airline tickets and hotel bookings over the internet

2. Terms & Abbreviations

None.

3. Roles

The **Chief Financial Officer** (CFO) is responsible for ensuring the Company's adherence to the provisions of this Policy.

The **Manager, Procurement** is responsible for the overall implementation of this Policy and for continuously monitoring the effectiveness of related controls established herein, as detailed in the Company's associated procedures.

The **Director, Legal & Corporate Governance** is responsible for consultation and coordination with respect to the legal and regulatory compliance of the Company's procurement practices.

The **Manager, Corporate Risk & Control** is responsible for evaluating the risks associated with upcoming contract awards.

The **Evaluation Committee** is responsible for establishing the technical evaluation criteria and performing the technical evaluation of tenders.

The **Objections Committee** is responsible for evaluating objections raised by tenderers, making relevant decisions on actions, and providing responses to the objections.

4. General Policy

4.1 General awarding principles

AIA treats all economic operators equally and without discrimination.

It operates with transparency, ensuring that all tenderers receive identical information simultaneously.

AIA upholds the principle of proportionality, ensuring that all terms, clauses, technical specifications, selection and award criteria, and award documents in the tender documents are appropriate for the intended purpose.

AIA upholds the principle of mutual recognition.

AIA protects individual rights and protects the environment.

AIA promotes free and fair competition, as well as sustainable development, in accordance with all ESG criteria.

AIA ensures the efficiency of procurement processes and the sound management of all resources allocated for this purpose.

AIA seeks to engage with contractors who comply with applicable obligations in the areas of environmental, safety, social and labour law, as set out by EU law, national legislation, collective agreements and international provisions related to environmental, social, labour and tax law.

4.2 Confidentiality

AIA does not disclose information submitted by economic operators as confidential unless it disagrees with such classification. AIA does not disclose the financial offers submitted by tenderers.

If a tenderer designates information in its offer as confidential due to the presence of commercially or technically restricted information, it must explicitly reference all applicable legal provisions or administrative acts that mandate the confidentiality of such information in its relevant statement. Otherwise, the Company has no obligation to verify the existence of any confidentiality requirement.

AIA may impose specific requirements on economic operators to safeguard the confidentiality of information shared by the Company during the procurement process. Furthermore, economic operators may be required to ensure that these confidentiality obligations are adhered to by their personnel, subcontractors, and any third parties involved in the contract's award or execution.

4.3 Conflicts of interest

The concept of conflict of interest covers any situation where the individuals mentioned in the following paragraph have, directly or indirectly, an economic or personal interest that could be perceived as compromising their impartiality and independence in the context of the procurement procedure.

Conflict-of-interest concerns apply at a minimum to the following individuals:

- a) Members of the Company's personnel, including members of the advisory bodies
- b) the Management and members of the Board of Directors.
- c) the spouses and relatives by blood or marriage in the direct line without restriction, and collateral relatives up to the second degree of individuals mentioned in the previous cases.

who are involved in the procurement process (including the design and preparation of the policy and respective procedure, as well as the preparation of contract documents), or who can affect its outcome.

The concept of interest covers any personal, family, economic, political or other shared interest with the tenderers (or their subcontractors/entities they rely on), including conflicting professional interests.

The Company takes all necessary measures to effectively prevent, identify, and address conflicts of interest arising in procurement processes, including the design and preparation of procedures and the preparation of contract documents. In particular,

- a) Individuals falling under cases a), b), or c) above are required to disclose any conflict of interest they or their relatives (as defined in case c) above) may have in relation to any tenderer, as soon as they become aware of such a conflict. Additionally, these individuals must refrain from any actions related to the conduct of the tender procedure.
- b) After the submission of the aforementioned declaration, the Company issues a reasoned decision on whether a conflict of interest exists. If a conflict of interest is identified, the Company will promptly take appropriate measures to avoid any distortion of competition and to ensure equal treatment of all economic operators. Said measures may include the exclusion of the specific person from participating in the relevant procurement procedure.
- c) If a conflict of interest cannot be remedied by other means, the economic operator concerned is excluded from the process.

The tenderer, on its part, must disclose to the Company any circumstances, arrangements, or relationships that constitute, or might reasonably be considered to constitute, an actual or potential conflict of interest with the tenderer's obligations under the tender documents or under any contract that might be entered into. The tenderer shall make this disclosure to the Company as soon as it becomes aware of it.

4.4 Prior involvement of tenderers

If a tenderer has informed the Company, whether in the context of market consultations or otherwise, or has otherwise been involved in the preparation of the procurement procedure, the Company will take appropriate measures to ensure that competition is not distorted.

Such measures may include a) communicating relevant information exchanged in the context of or resulting from the tenderer's involvement in the preparation of the procurement procedure to other tenderers, b) setting adequate time limits for the receipt of tenders.

The tenderer concerned will only be excluded from the procedure when there are no other means to ensure compliance with the duty to observe the principle of equal treatment.

Prior to any such exclusion, tenderers are given the opportunity to prove that their involvement in preparing the procurement procedure is not capable of distorting competition.

4.5 Language of the tender

The language of all tendering procedures is English or as otherwise set out in its documents. If deemed necessary, the Company may request the submission of foreign documents in their official translation into Greek language.

4.6 Right to Participate

All natural persons, legal entities and temporary or permanent associations (of natural and/or legal persons) may participate in the Company's tenders, as specifically regulated in the tender documents.

Any conditions relating to the right to participate must be consistent with the principle of proportionality.

The association of economic operators submits a joint offer, signed either by all members of the association

or by their representative. The offer specifies the scope and type of participation of each member of the association. All members of the association are liable to the Company jointly and severally. If the tender is awarded to the association, said liability continues until the full execution of the contract. The Company may require the association of economic operators to assume a specific legal form if the contract is awarded to it, to the extent that this form is necessary for the proper performance of the contract.

5. Award procedures

The Company may recourse, at its justified discretion, to one of the following procurement procedures, irrespective of the estimated value:

- a) Published Tender (open or restricted)
- b) Tender by invitation
- c) Direct negotiation
- d) Competitive dialogue
- e) Innovation partnership.

5.1 Published Tender

In the context of a published tender, any interested economic operator who meets the participation/qualitative selection criteria set out in the tender documents may submit an offer (open procedure) or an expression of interest (EoI) (restricted procedure).

Technical specifications, selection and award criteria, possibility for negotiation and all other details for the receipt of offers/EoI are set in the tender documents. The contract notice is posted on the Company's website and/or where appropriate.

In the open procedure, the economic operator shall submit its offer within a minimum period of 30 days from the date of publication of the tender notice, unless compelling reasons dictate otherwise.

In the restricted procedure, an offer may be submitted by only those economic operators who have specifically qualified based on the selection criteria and have been invited to do so by the Company. The invited tenderers shall submit their offer within the time period depicted in the tender documents,

The Company may restrict in advance the number of suitable candidates to be invited based on objective criteria. The number of qualified candidates must always consider the need to ensure adequate competition.

To the extent that this provision is included in the tender documents, price or other terms of the contract may be negotiated with the invited tenderers (in a restricted procedure).

During the negotiations, the Company ensures the equal treatment of all tenderers.

5.2 Tender by invitation

In the context of a tender by invitation and following a market research -if deemed necessary-, the Company invites specific economic operator to submit an offer or an expression of interest (similar to a restricted procedure). No prior publication takes place. Technical specifications, selection and award criteria, minimum time limits, possibility for negotiation and all other details for the receipt of offers/EoI are set in the tender documents.

5.3 Direct award

In the context of a direct award, and following market research -if deemed necessary - the Company invites a single economic operator to submit an offer. No prior publication is required. Technical specifications, selection and award criteria, minimum time limits, possibility for negotiation and all other details for the submission of the offer are specified in the invitation.

Indicative cases of appropriate use of direct award include the following:

- a) where no offer, no suitable offers, no requests to participate, or no suitable requests to participate have been submitted in response to an open or restricted procedure, provided that the initial conditions of the contract are not substantially altered.
 - i) an offer is considered unsuitable if it is irrelevant to the contract, being manifestly incapable, without substantial modifications, of meeting the Company's needs and requirements as specified in the tender documents.
 - ii) a request for participation is considered unsuitable if the economic operator concerned is to be or may be excluded, or if they do not meet the qualitative selection criteria set by the Company.
- b) where the works, supplies or services can be supplied only by a particular economic operator, primarily for any of the following reasons:
 - i) the aim of the procurement is the creation or acquisition of a unique work of art or artistic performance, where the identity of the artist is inextricably linked to the unique character and value of the artwork.
 - ii) the aim of the procurement is the creation or acquisition of an Information Technology & Telecommunications technology solution for experimentation purposes or in other fields of Company's functions (e.g., Artificial Intelligence application, Internet of Things, Augmented Reality etc.), as part of a Proof of Concept (PoC), which may be initiated either by the Company or jointly in collaboration with a Third Party. The results of the PoC do not presuppose an award to the PoC provider. A PoC is the realization of a certain method, idea or new concept to demonstrate its feasibility, or a demonstration aimed at verifying that a concept or theory has practical potential.
 - iii) competition is not possible for technical or technological reasons;
 - iv) the protection of exclusive rights, including intellectual property rights;
 - v) the aim of the procurement is the creation or acquisition of an Information Technology & Telecommunications technology solution identified as the winner of an innovation competition.

The exceptions set out in points iii) and iv) only apply when no reasonable alternative or substitute exists and the absence of competition is not the result of an artificial narrowing down of the parameters of the procurement.

- c) to the extent strictly necessary, and due to extreme urgency caused by unforeseeable events, the time limits for the tender procedure cannot be met. The circumstances invoked to justify extreme urgency shall not, in any case, be attributable to the Company;
- d) for additional deliveries by the original supplier, intended either as a partial replacement of supplies or

installations, or as the extension of existing supplies or installations, where changing the supplier would require the Company to acquire supplies with different technical specifications, resulting in incompatibility or disproportionate technical difficulties in operation and maintenance;

- e) for new works or services, or products that consist of the repetition of similar works, services or supplies entrusted to the economic operator to which the contracting authority awarded the original contract, provided that such works or services or supplies conform with a basic project for which the original contract was awarded through a tender procedure. The basic project indicates the extent of possible additional works, services or supplies and the conditions under which they will be awarded. The use of this procedure is indicated in the notice of the original tender and the total estimated cost of subsequent works, or services or supplies is calculated by the Company to determine the appropriate procurement procedure.
- f) for supplies quoted and purchased on a commodity market.
- g) to exploit a particularly favorable opportunity available for a very short time, which allows the acquisition of goods at a price significantly lower than the prices normally prevailing on the market.
- h) for the purchase of supplies or services on particularly advantageous terms, from either a supplier which is definitively winding up its business activities, or the liquidator in an insolvency procedure, an arrangement with creditors, or a similar procedure.
- i) where the contract for the provision of services follows a design contest and is to be awarded to the winner or one of the winners of the contest. In the latter case, all winners must be invited to participate in the negotiations.

5.4 Competitive Dialogue

The Company may use a competitive dialogue procedure when mainly:

- a) the Company's needs cannot be met without adaptation of readily available solutions or
- b) the Company's needs include design or innovative solutions or
- c) the contract cannot be awarded without prior negotiation, due to its nature, complexity, legal or financial make-up, risks associated with these factors or
- d) the technical or technological specifications cannot be precisely pre-determined.

The dialogue only involves economic operators that have been qualified based on the selection criteria and have been invited to do so by the Company. The Company may limit the number of suitable candidates to be invited to participate in the dialogue. The number of qualified candidates must always consider the need to ensure adequate competition.

The Company identifies the needs and requirements, the chosen award criteria and an indicative timeframe. It proceeds to a dialogue with the qualified tenderers, the aim of which is to identify and define the means likely to meet in the best way its needs.

During the dialogue it may discuss with the economic operators who have been pre-qualified based on their

technical and financial capabilities all aspects of the contract, focusing on technical specifications / solutions, performance requirements, and pricing, rather than substantive changes to the core objectives of the procurement.

During the dialogue, the Company ensures the equal treatment of all tenderers. To this end, it does not provide information in a discriminatory manner that could give some participants an advantage over others. It does not disclose the solutions proposed, or other confidential information communicated by an economic operator participating in the dialogue without the operator's consent. Such consent is not a general waiver but is given with reference to the specific information intended for communication.

Competitive dialogue may take place in successive stages in order to reduce the number of solutions to be discussed during the dialogue stage by applying the award criteria for the assessment of the technical and financial offers laid down in the contract notice or in the descriptive document. It is stated from the beginning whether the above option is used. The Company continues the dialogue until it can identify the solution or solutions which can meet its needs.

Having declared that the dialogue is concluded and having so informed the remaining participants, the Company asks, within the time limit, each of them to submit their final offers based on the solution or solutions presented and specified during the dialogue. Those offers must contain all the elements required and necessary for the performance of the project. Those offers may be clarified, specified and optimised at the request of the Company. However, such clarification, specification, optimisation or additional information may not involve changes to the essential aspects of the offer or of the contract, including the needs and requirements set out in the contract notice or in the descriptive document, where variations to those aspects, needs and requirements are likely to distort competition or have a discriminatory effect.

Criterion for award is exclusively the most economically advantageous offer based on quality-price ratio. The Company assesses the offers received based on the award criteria laid down in the contract notice or in the descriptive document. At the request of the Company, negotiations with the tenderer identified as having submitted the offer presenting the best price-quality ratio may be carried out to confirm financial commitments or other terms contained in the offer by finalising the terms of the contract provided this a) does not have the effect of materially modifying essential aspects of the offer or of the contract, and b) does not risk distorting competition or causing discrimination.

5.5 Innovation partnership

The innovation partnership aims to develop an innovative product, service or works and the subsequent purchase of goods, services or works, provided that they meet the agreed performance levels and maximum cost.

The innovation partnership is structured in successive phases following the sequence of steps in the research and innovation process, which may include the manufacturing of products, the provision of services or the completion of works.

In the tender documents, the Company identifies the need for an innovative product, service or works that cannot be met by purchasing products, services or works already available on the market. It indicates which

elements of this description define the minimum requirements to be met by all offers. The information provided is sufficiently precise to enable economic operators to identify the nature and scope of the required solution and decide whether to request to participate in the procedure.

The innovation partnership sets intermediate targets to be attained by the partners (such as the completion of specific research phases, the development of prototypes, or the achievement of certain performance milestones) and provides for payment of the remuneration in appropriate instalments.

Based on those targets, the Company may decide after each phase to terminate the innovation partnership or, in the case of an innovation partnership with several partners, to reduce the number of partners by terminating individual contracts, provided that the Company has indicated in the tender documents those possibilities and the conditions for their use.

In the innovation partnership, the economic operators may submit a request to participate in case they meet the qualitative selection criteria set out by the Company. The Company may limit the number of suitable candidates to be invited to participate in the dialogue.

The Company negotiates with the tenderers the initial and all subsequent offers submitted, except for the final offer, aiming at improving their content. The minimum requirements and the award criteria are not negotiable. During the negotiations, the Company ensures the equal treatment of all tenderers. To that end, it does not provide information in a discriminatory manner which may give some participants an advantage over others. It informs, within the deadline specified in the tender documents, all tenderers whose offers have not been eliminated, in writing of any changes to the technical specifications or other tender documents other than those setting out the minimum requirements. Following those changes, the Company provides sufficient time for tenderers to modify and re-submit amended offers, as appropriate.

The Company does not reveal to the participants confidential information communicated by a tenderer participating in the negotiations without their agreement. Such agreement does not take the form of a general waiver but is given with reference to the intended communication of specific information.

Negotiations during innovation partnership may take place in successive stages in order to reduce the number of offers to be negotiated by applying the award criteria specified in the tender documents. In the tender documents, the Company indicates whether it will use that option.

In selecting candidates, the Company applies criteria concerning the candidates' capacity in the field of research and development and of developing and implementing innovative solutions. Only those economic operators invited by the Company following its assessment of the requested information may submit research and innovation projects aimed at meeting the innovation needs.

The Company ensures that the structure of the partnership and, in particular, the duration and value of the different phases reflect the degree of innovation of the proposed solution and the sequence of the research and innovation activities required for the development of an innovative solution not yet available on the market. The estimated value of supplies, services or works is not disproportionate in relation to the investment required for their development.

In the tender documents, the Company defines the arrangements applicable to intellectual property rights.

6. Tender Techniques

6.1 Dynamic purchasing system

Within the framework of a tender, the Company may organise a completely electronic register, open for its lifetime to any economic operator that satisfies certain selection criteria. It may be divided into different categories (works, services, supplies) and sub-categories (according given criteria) and used for commonly used purchases the characteristics of which, as generally available on the market, meet the requirements of the Company.

Following a published call for expression of interest, all economic operators satisfying the selection criteria are admitted to the system, without any restriction, maintaining unrestricted and direct access to the procurement documents. The characteristics of the system as well as the nature and estimated quantity of the purchases envisaged are indicated in the tender documents. The Company finalises the assessment of each request at the earliest possible and informs the economic operators.

The Company invites all registered economic operators (of the specific registry category) to submit an offer for each specific procurement. Technical specifications, award criteria, possibility for negotiation and all other details for the receipt of offers are set in the tender documents. The contract notice is posted on the Company's website and/or where appropriate.

All registered economic operators may be required to re-submit a solemn declaration that continue to comply with selection criteria.

6.2 Electronic auctions

The Company may use electronic auctions in order to obtain new reduced prices/values concerning certain elements of offers. The electronic auction has the form of a repetitive electronic process, which occurs after a technical and -if required- financial standing evaluation of the offers, enabling them to be ranked using automatic evaluation methods.

Contracts that should not be evaluated using an automatic evaluation method are not subject to electronic auctions.

The electronic auction may be based:

- a) solely on the prices where the contract is awarded on the basis of price only;
- b) on prices and/or the new values of the features of the offers indicated in the tender documents where the contract is awarded based on the best price-quality ratio, or
- c) the offer with the lowest cost using a cost-effectiveness approach.

The Company states its intention to use the electronic auction, as well as all relevant information in the tender documents. Before proceeding with an electronic auction, the Company makes a technical and -if required- financial standing evaluation of the offers in accordance with the award criterion or criteria if the offer complies with the technical specifications, without being irregular or unacceptable or unsuitable.

All tenderers that have submitted admissible offers are invited simultaneously to participate in the electronic auction using, as of the specified date and time, the connections in accordance with the instructions set out

in the invitation. The electronic auction may take place in several successive phases.

The invitation is accompanied by the outcome of the technical and -if required- financial standing evaluation of the relevant offer. The invitation also states the mathematical formula to be used in the electronic auction to determine the automatic re-rankings based on the new prices and/or new values submitted. Unless the most economically advantageous offer is identified based on price alone, that formula incorporates the weighting of all the criteria established to determine the most economically advantageous. For that purpose, any ranges, however, are reduced beforehand to a specified value. Where variants are authorised, a separate formula is provided for each variant.

Throughout each phase of an electronic auction the Company instantaneously communicates to all tenderers at least sufficient information to enable them to ascertain their relative rankings at any moment. It may, where this has been previously indicated, communicate other information concerning other prices or values submitted. It may also at any time announce the number of participants in that phase of the auction. In no case, however, may it disclose the identities of the tenderers during any phase of an electronic auction.

The Company concludes an electronic auction in one or more of the following manners:

- a) at the previously indicated date and time;
- b) when it receives no more, new prices or new values which meet the requirements concerning minimum differences, provided that it has previously stated the time which it will allow to elapse after receiving the last submission before it closes the electronic auction; or
- c) when the previously indicated number of phases in the auction has been completed. In this last case, the invitation to take part in the auction indicates the timetable for each phase of the auction.

Following the electronic auction conclusion, the Company awards the contract based on the results of the electronic auction.

6.3 Electronic catalogues

The Company may permit or require the submission of offers using electronic catalogues. Offers submitted in the form of an electronic catalogue may be accompanied by other documents that complement the offer.

Electronic catalogues are established by the candidates or tenderers with a view to participating in each procurement procedure in accordance with the technical specifications and format and any eventual additional requirements established by the Company in the tender documents.

Where a framework agreement has been concluded with more than one economic operator following the submission of offers in the form of electronic catalogues, the Company may provide that the reopening of competition for specific contracts takes place based on updated catalogues. In such a case, the Company uses one of the following methods:

- a) invite tenderers to resubmit their electronic catalogues anew, adapted to the requirements of the contract in question;
- b) notify tenderers that it intends to collect from the electronic catalogues which have already been submitted the information needed to constitute offers adapted to the requirements of the contract in question. In this case, the Company notifies tenderers of the date and time at which it intends to collect

the information needed and gives tenderers the possibility to refuse such collection of information. The Company allows for an adequate period between the notification and the actual collection of information. Before awarding the contract, the Company presents the collected information to the tenderer concerned to give it the opportunity to contest or confirm that the offer thus constituted does not contain any material breach.

The Company may award contracts based on a dynamic purchasing system by requiring that offers for a specific contract are to be presented in the format of an electronic catalogue. Once candidates are notified of the intention of the Company, this catalogue may be filled out by the candidates.

6.4 Framework agreements

The Company may enter into a framework agreement when it anticipates procuring a significant volume of construction/engineering works or services over a period of time and wants to exploit the benefits of a long-term collaboration in the carrying out of such works and the provision of services but cannot feasibly estimate the required quantities with sufficient accuracy. In such cases, economic operators are required to commit to pre-agreed terms including unit prices, rather than a lump sum price. The rules and criteria adopted in all other tenders will be applicable here.

6.5 Occasional joint procurement processes

The Company may carry out certain procurement processes together with other operators, public or not, following a written agreement setting out the specific terms for such procurement, including the allocation of actions and commitments undertaken by each operator, the parties' liability issues and the necessary expenditure.

If a procurement procedure is carried out entirely jointly, in the name and on behalf of all parties, said parties are jointly and severally liable for the fulfilment of their obligations. The same applies in cases where the procedure is managed by one operator, acting both on its own behalf and on behalf of others.

If the procurement procedure is not conducted in its entirety in the name and on behalf of all parties, said parties are jointly responsible only for those parts which are carried out jointly. Each party is exclusively responsible for the fulfilment of its obligations regarding the parts of the procurement it carries out in its name and on its own behalf.

6.6 Procurement process with operators from another member state

The Company may jointly with operators from different states award a contract, conclude a framework agreement or operate a dynamic purchasing system. The partners enter into an agreement, which sets out the responsibilities of the parties and the internal organization of the procurement procedure.

7. Preparation of the procurement

7.1 Preliminary market consultation

Before launching a procurement procedure, the Company may conduct market consultations with a view to

becoming informed and/or informing economic operators of its procurement plans and requirements.

The consultations are carried out under a specific call for public, non-binding participation of economic operators concerned. Such call may be performed either via selective invitation or via announcements on the Company's website or via any other means (e-mail etc) the Company deems appropriate. The invitation indicates the subject-matter of the contract, the issues requiring consultation, the manner, details, and the deadline for comments.

7.2 Right for option

Under the option, the Company may require the contractor to increase or decrease the physical and financial subject-matter of the initial contract, provided that its intention, have been described in the original tender documents andr the text of the contract.

7.3 Calculation of the estimated value of the tender

The estimated value of the contract is net of VAT, includes any form of option when this is explicitly provided for in the tender documents and should be justified.

7.4 Tender documents

The Company may prepare tender documents templates necessary to be used for the awarding procedures and updates them from time to time. Such documents should be clear and concise so as to secure an efficient and effective cooperation between AIA and the economic operators.

7.5 Technical specifications

Technical specifications outline the minimum required technical characteristics of the procurement contracts, potentially including specific processes or methods for production or provision, or factors related to its life cycle. All technical specifications are relevant to the contract's subject, proportionate to its value, and aligned with its objectives. Specifications may also address intellectual property rights transfer requirements.

For contracts involving use by individuals, whether the public or company staff, technical specifications consider accessibility criteria for persons with reduced mobility or universal design, except in justified cases. When EU law mandates accessibility, specifications refer to those requirements where applicable.

Specifications are designed to ensure equal access for economic operators and avoid creating unnecessary barriers to competition.

7.6 Formulation methods of technical specifications

The technical specifications are formulated in one of the following ways:

- a. Performance or Functional Requirements:** Defines criteria such as environmental, energy, health and safety, quality, privacy, and other specifications, provided they are precise enough for tenderers to understand the contract's requirements and for contracting authorities to assess compliance.
- b. Reference Standards:** Specifies requirements by referencing technical standards, prioritizing, in this

order, national standards transposing European standards, European Technical Assessments, common technical specifications, international standards, and, if none of the above exist, national standards or approvals. Each reference includes "or equivalent."

c. Combined Requirements: Uses performance or functional requirements (as in point a) alongside technical standards (as in point b) to infer conformity. Such specifications may include required service levels (eg, quantified performance with indicators) for service contracts.

d. Hybrid Approach: References technical standards for some criteria (as in point b) and performance or functional requirements for others (as in point a).

Unless justified by the contract's nature, technical specifications do not reference specific makes, sources, processes, trademarks, patents, types, origins, or other characteristics that could favor or exclude certain vendors or products. If such references are essential for clear description, they are permissible only if accompanied by "or equivalent."

When specifications refer to standards as per point b), the Company will not reject a tender solely because it does not adhere precisely to those standards, provided the tenderer demonstrates via appropriate means that their solutions meet the specification requirements equivalently.

When specifications focus on performance or functionality (as per point a), the Company will not reject offers meeting a European or equivalent national standard if it addresses the stated performance or functional requirements. The tenderer must provide proof that the solution meets these requirements.

7.7 Communication of technical specifications

The Company makes available to economic operators concerned in the award of a contract, at their request, the technical specifications regularly referred to in the tender documents.

These specifications are available by electronic means through unrestricted, full, immediate and free access. However, the technical specifications can be transmitted by means other than electronic, when unrestricted, complete, immediate and free electronic access to certain documents of the tender procedure is not possible.

7.8 Environmental, Social, and Other Specific Characteristics

Label Requirements: If the Company intends to procure works, supplies, or services with specific environmental, social, or other characteristics, it may specify a particular label in the technical specifications, award criteria, or performance conditions to prove compliance with these requirements, provided the following are met:

- a. The label criteria are relevant to the contract's subject and help define its required characteristics.
- b. Label criteria are based on objective, non-discriminatory standards.
- c. The label is established through an open, transparent process involving stakeholders (eg, government bodies, consumers, manufacturers, and NGOs).
- d. The label is accessible to all parties.
- e. The label criteria are set by an independent third party, free from the economic operator's influence.

If not all label criteria are required, the Company specifies which apply. When a specific label is required, equivalent labels are accepted. If a tenderer cannot obtain the specified or equivalent label due to circumstances beyond their control, the Company accepts alternative proof, such as a technical dossier, to demonstrate compliance with the required characteristics.

Partial Label Requirements: If a label meets conditions b), c), d), and e) but includes criteria unrelated to the contract, the Company does not require the label itself but may reference applicable criteria in the technical specifications.

7.9 Test Reports and Certification

Proof of Conformity: The Company may require a test report or certificate from an accredited conformity assessment body as proof of compliance with technical specifications, award criteria, or contract performance conditions.

Equivalent Certificates: Certificates from equivalent conformity assessment bodies are accepted. A conformity assessment body performs testing, certification, inspection, and calibration under Regulation (EC) No 765/2008.

Alternative Proof: If a tenderer lacks access to required certificates or test reports for reasons beyond their control, the Company reserves the right to accept other suitable proof, such as a manufacturer's technical dossier, provided it demonstrates compliance with the specifications, criteria, or contract conditions.

7.10 Variants

Authorisation and Requirements: The Company may permit or require tenderers to submit variants that meet the contract's minimum requirements, clearly indicating this in the contract notice. Without this indication, variants are not permitted.

Minimum Standards: If variants are allowed, tender documents specify the minimum standards and any presentation requirements, including whether non-variant offers must also be submitted.

Award Criteria: The Company ensures that the award criteria can fairly evaluate both variants meeting minimum standards and non-variant conforming offers.

7.11 Division of Contracts into Lots

Separate Lots: The Company may divide a contract into separate lots, defining their size and subject. In the tender documents, the Company specifies whether tenders may be submitted for one, several, or all lots.

Limitations on Lot Awards: When tenders may be submitted for multiple lots, the Company may set a limit on the number of lots awarded to a single tenderer. The tender documents will include:

- a. the maximum number of lots per tenderer
- b. objective, non-discriminatory criteria or rules for deciding which lots to award if applying the award criteria would exceed the maximum lot limit for a tenderer.

Combining Lots: If multiple lots are awarded to one tenderer, the Company may combine these into a single contract, provided this possibility and the specific lots or groups of lots are clearly stated in the tender documents.

7.12 Contract Documentation

Documentation and Record-Keeping: The Company tracks the progress of all procurement processes in a dedicated Contract Dossier or via an e-sourcing platform.

Updating Records: The Contract Dossier or platform records are updated throughout each stage of contract award and execution, following the Company's document retention and control policy.

8. Publicity

8.1 Publication of Tender Documents

The Company publishes contract notices on its website and, where applicable, through other channels. The procurement process begins on the date the contract notice is published on the Company's website/dispatched to selected economic operators. Certain information may be withheld if disclosure could harm the legitimate commercial interests of economic operators or affect fair competition.

8.2 Electronic Access to Tender Documents

The Company provides unrestricted, full, and free electronic access to tender documents from the date of notice publication. If such access is unavailable, the Company may deliver documents by alternative means, with clear instructions on confidentiality measures and document access.

8.3 Additional Information for Tenderers

Any additional information requested by tenderers is provided within a reasonable time before the submission deadline.

8.4 Tender by invitation to Economic Operators

Selected candidates are invited simultaneously and in writing to submit offers or participate in dialogue/negotiations. The invitation may include a link to where tender documents are electronically available.

8.5 Personal Data Privacy

The Company adheres to its Corporate Policy for Personal Data Privacy, applicable to all personal information of candidates throughout the tender process.

8.6 Award Decisions Notification

The Company informs, as soon as possible, each economic operator of award decisions reached.

The tenderers along with the decision for the nomination of the preferred bidder will also be informed as quickly as possible individually about the grounds for their rejection (with Company briefly stating the reasons for their rejection), their evaluation scores and/or their ranking. The Company may decide to withhold certain information where the release of such information would prejudice the legitimate commercial interests of a particular economic operator or might prejudice fair competition between economic operators.

9. Guarantees

The Company may require economic operators to provide guarantees, as specified in the tender documents.

9.1 Participation Guarantee letter

The Company may require the submission of participation guarantee letters to allow an economic operator's participation in an award procedure.

- The amount of the participation guarantee letter is set in the tender documents as a precise figure, both in numerals and words, in euros. It is typically set at 5% of the contract's estimated value, excluding VAT, and considers the specifics of the project.
- If a tender is submitted for multiple contract lots, the guarantee letter amount is based on the estimated value, net of VAT, for the relevant lot(s).
- For a group of economic operators, the participation guarantee letter must cover the obligations of all group members.
- No participation guarantee letter is required for framework agreements or dynamic purchasing systems unless specified otherwise in the tender documents.
- Forfeiture of the participation guarantee letter may occur if the tenderer: withdraws its offer during the validity period, fails to submit the required award documents on time, does not appear for contract signing, or submits false information.

Return of Guarantee:

For the awarded contractor, the participation guarantee letter is returned without interest upon submission of the performance guarantee letter.

For other tenderers, the participation guarantee letter is returned after the deadline for raising an objection lapses without an objection being raised, or after a decision on any objection is issued, and upon the contract's signature.

9.2 Performance guarantee letter

Before signing the contract, the contractor must submit a performance guarantee letter to the Company.

The performance guarantee letter amount depends on the contract's risk. For contract amendments that increase contract value, the Company may require an additional guarantee letter net of VAT

This guarantee letter is deposited before contract signing and is forfeited if any contract terms are breached.

Performance guarantee letters are returned after the final acceptance of the contract's subject matter and at the end of the warranty period, provided the contractor has met all contractual obligations.

9.3 Performance guarantee letter for Framework Agreements (FA)

The requirement for a performance guarantee letter under a framework agreement is evaluated on a case-by-case basis.

The guarantee letter is typically set at 0.5% of the agreement's total value, net of VAT, but may be increased depending on FA criticality. This guarantee letter is deposited prior to FA signing and is forfeited if contract terms are breached. The guarantee letter is released proportionally each year in relation to the FA's total duration.

For contracts based on the FA, a separate performance guarantee letter may be required.

9.4 Advance Payment Guarantee letter

If an advance payment is granted, an advance payment guarantee letter equal to the advance payment amount is required. This advance payment guarantee letter ensures the advance payment is used only for purposes directly or indirectly related to the contract. Advance payment guarantee letters are returned once the advance is fully repaid, as specified in the contract.

9.5 Operation Guarantee letter

The Company may require an operation guarantee letter to cover defect repairs or damages arising from malfunctions in works or goods during the warranty period, if stipulated in the tender documents. The operation guarantee letter amount is specified in the tender documents as a fixed sum or percentage of the total contract value.

9.6 Guarantee letter issuance and verification

All guarantee letters must be issued by credit institutions legally operating in EU, EEA, or GPA member countries, authorized to issue such guarantee letters and with a branch in Greece. Guarantee letters must follow the Company's templates provided in the tender documents.

The Company reserves the right to verify guarantee letters by contacting the issuing institutions. If a guarantee letter is found to be forged, the operator is disqualified from the tender, a criminal complaint is filed with the public prosecutor, and disciplinary actions are initiated.

9.7 Guarantee letters' return

Letters of guarantee cannot be returned until all outstanding matters are conclusively resolved.

10. Exclusion / Selection of tenderers

10.1 Exclusion and Selection principles

The Company establishes specific criteria for the exclusion and selection of economic operators. Economic operators who meet the exclusion criteria are excluded, while those who meet the selection criteria are chosen in accordance with the established requirements.

These criteria and relevant evidence are detailed in the tender documents. All requirements are directly related to and proportionate with the subject matter.

The Company ensures that no administrative, technical, or financial conditions are imposed on certain operators that are not applicable to all.

To ensure an appropriate balance between the tender's characteristics and available resources, the Company may impose objective criteria that limit the number of candidates invited, ensuring sufficient competition.

10.2 Examples of exclusion grounds

Examples of exclusion grounds include:

Irrevocable judgment convictions for

- Participation in a criminal organization (EU Council Decision 2008/841 / JHA, Article 2)
- Corruption (EU Anti-Corruption Convention, Article 3, and related national laws)
- Fraud (Directive (EU) 2017/1371)
- Terrorism-related crimes (Directive (EU) 2017/541)
- Money laundering or terrorist financing (Directive (EU) 2015/849; Law 4557/2018)
- Child labor or trafficking (Directive 2011/36)

Final exclusion from participating in procurement procedures by Court Order

Compliance Failures, as

- non-payment of taxes or social security
- violations of labor or environmental law in a previous contract
- bankruptcy or other insolvency events under the applicable national laws of the Company and the economic operator

Conflict of Interest & Competition Issues, as

- unresolved conflict of interest
- anticompetitive agreements
- involvement in preparing the procurement procedure that grants an unfair advantage
- Evidence of conflicting interests that could adversely affect the contract's performance may result in exclusion.

Professional Misconduct, as

- failure to meet prior contract terms
- delays in multiple projects due to the tenderer's fault (ie evidenced by payment certifications showing failure to meet contractual scope by the completion date and/or repeated prior notifications from the Company)
- default or breach of prior obligations or terms of past agreements with the Company, leading to forfeiture of guarantees, imposition of penalties, damages to the Company or third parties, early termination, or other sanctions
- significant misrepresentation
- submission of false documents

- failure to submit relevant award documents
- attempt to unfairly influence the award process, obtain confidential information for an unfair advantage, or submit misleading information that could materially impact the award decisions due to negligence
- any act of professional misconduct in the past, whether by omission, misrepresentation, or violation of good faith business practices

10.3 Administration & application of exclusion

Exclusions apply to company representatives, CEO, and all board members.

Grounds for exclusion may be waived if the economic operator proves remedial actions demonstrating reliability, such as tax settlements, active cooperation with authorities, and preventive measures.

Economic operators identified with an exclusion ground but not proving credibility may be barred from ongoing tenders.

10.4 Selection criteria

Selection criteria may include:

- a) Professional competence;
- b) Environmental, Social, and Governance (ESG) criteria (e.g., environmental policies, labor relations, financial stability);
- c) Economic and financial standing;
- d) Technical and professional capability.

10.5 Reliance on the capacities of other entities

Economic operators may rely on the capacities of other entities to meet exclusion or selection criteria related to economic, financial, technical, or professional abilities, regardless of the legal relationship with those entities.

However, for criteria involving educational qualifications or specific professional experience, reliance is only permitted if the third party performs the relevant works or services.

When relying on another entity's capacity, the economic operator must demonstrate access to necessary resources, typically through a commitment from that entity.

In cases involving economic and financial criteria, joint liability may be required for both the economic operator and the relied-upon entity.

A group of economic operators may similarly rely on the capacities of its members or other entities.

For contracts involving works, services, or installation tasks, the Company may require that critical tasks be performed directly by the tenderer or a participant in the group.

10.6 Quality management, environmental management, and other standards

Further to the standards required under the ADA, if the Company requires certificates from independent bodies

confirming that the economic operator complies with specific management standards, it will reference relevant European or equivalent standards certified by accredited bodies related to service management, safety, enterprise architecture, information security, energy efficiency, or accessibility for persons with reduced mobility as specified in the tender documents.

The Company recognizes equivalent certifications from bodies in other EU Member States.

If the economic operator cannot obtain such certificates within the required timeframe for reasons beyond their control, alternative evidence may be accepted, provided it meets the required quality assurance standards.

If the operator is unable to obtain these certificates in time, alternative evidence may be accepted, provided it demonstrates equivalence to the required standards.

For environmental management standards, the Company may refer to the EU's eco-management and audit system (EMAS) or other recognized environmental management systems in accordance with art 45 of Regulation (EC) 1221/2009 as amended and in force, or other relevant EU laws.

10.7 Participation documents

To participate in the award procedures, economic operators must submit a self-certification (under Law 1599/1986 or an equivalent declaration), confirming that they do not fall under any exclusion grounds and meet the selection criteria established in the tender documents. This declaration serves as pre-evidence, enabling the Company to open the technical and subsequently the financial offer. If any doubts arise regarding the fulfillment of exclusion grounds or selection criteria, the tenderer must submit a clarifying self-certification. The Company retains the right to request, at any time, the submission of documents proving that the economic operator does not fall under exclusion grounds and meets the selection criteria set out in the tender documents.

If relying on the capacities of other entities or subcontractors, the tenderer must submit the same self-certification for these entities. The Company may request replacement of any non-compliant entities or subcontractors.

At any point during the award process, the Company may request additional documents or updated documents prior to the contract award if prior submissions are no longer valid.

In case a tenderer falls under an exclusion ground, they must submit evidence to substantiate their self-cleaning measures and prove their credibility for the execution of the new contract. The Company reserves the right to request further clarifications and supporting documents.

10.8 Awarding documents

The provisional contractor must submit the award documents stipulated in the tender documents. Such documents may include, but are not limited to:

Self-Declaration confirming the absence of exclusion grounds and compliance with the selection criteria

Certificate of Registration in the commercial or an equivalent professional Registry in the candidate's country at the date of tender submission

Representation Certificate (if applicable) (if the tenderer participates by proxy (for natural persons) or if not represented by the legal representative listed in the Articles of Association (for legal entities)

Minutes of the Board of Directors approving participation and authorizing the signing and submission of the offer if the signatory is not the legal representative

Participation Guarantee Letter (if required)

Judicial Solvency Certificate

Criminal Record Extract

Tax Clearance Certificate or a binding settlement arrangement for the payment of taxes.

Social Insurance Clearance Certificates (both main and complementary insurance) or a binding settlement arrangement for the payment of social security contributions.

Certificate of Enrolment on the Professional Register.

Authorization for Specific Service Provision (if required)

Appropriate Statements from Banks, if such documentation is applicable

Professional Risk Indemnity Insurance Certificate (if required)

Financial Statements (balance sheets or extracts over a certain period of time), along with the auditors' report (if applicable)

Statement on Turnover, specifying both general and contract-specific turnover

List of completed projects (over a certain period of time), with certificates of good execution or similar records of principal deliveries or services provided

List of technical staff, especially those responsible for quality control

Documentation on Quality Assurance Measures and Research and Development Instruments.

Supply Chain Management Statement.

Audit certificate from the Company or a competent body in the economic operator's country of establishment

List of Qualifications and Professional Skills of the team assigned to the contract

Documentation of Environmental Management Measures.

Average annual manpower statement and executive count over the past three years.

Statement on tools, installations, and technical equipment

Reference to Contract Subcontracting agreements

Product samples, descriptions, or photographs, with verifiable authenticity as requested by the Company

Official certificates from institutes or accreditation bodies

10.9 Documents for foreign economic operators

For foreign tenderers, equivalent documents issued by authorities in the country of origin or residence are accepted. If the required certificates are unavailable, they may be replaced by affidavit, if applicable, or in countries where there is no affidavit, by a self-declaration of the person concerned approved by a competent judicial or administrative authority or a notary or a competent professional or trade organization.

10.10 Documents for groups of economic operators

In the case of a group of economic operators, each member must meet the participation requirements mentioned in the tender documents and submit the relevant evidence.

The group's agreement for the incorporation of the group must specify the role and responsibilities of each member in the execution of the contract, the percentage they may hold in the profits and losses of the contract, the common representative of the group, including jointly and severally liability for contract execution.

In case the tenderer is a legal entity the same formal statement is signed by: the administrator (where the legal entity is a general partnership, a limited partnership or a limited liability company), or the CEO and all Board members (executive and non-executive) (where the legal entity is a *societe anonyme*), or by the legal representative (in any other case).

10.11 Clarification/ Supplementary information and documents

The Company may invite the tenderers, in writing, to clarify, within a reasonable time, the content of their technical or financial offer. Any clarification provided by the tenderers, without having been requested, is ignored.

The clarifications requested may not result in a substantial alteration of the offer and may not refer to an unfair competitive advantage in this offer compared to the others.

The Company is obligated to request additional information or clarification on documents if this information is necessary to avoid exclusion due to ambiguity.

10.12 Timing of Conditions for Participation

The self-declaration statements required during proposal submission will be evaluated during the pre-requisite phase and the connected documents stated thereunder, will be submitted by the preferred bidder and evaluated prior to award.

10.13 Subsequent Amendments

If any changes occur in eligibility criteria after the tender is submitted, or if the tenderer becomes aware of these changes up until the notification for award document submission, the preferred bidder must inform the Company by the notification date. Failure to provide timely notification of changes results in the forfeiture of the participation guarantee to the Company.

11. Award

11.1 Award principles

The Company evaluates offers based on established award criteria. It may choose not to award the contract to the best offer if the offer fails to meet obligations under applicable international conventions on environmental, social, labor, or related matters.

When the contract is awarded solely at the lowest price, the Company may open financial offers before

verifying tenderers' eligibility. In this case, only the lowest bidder undergoes technical evaluation.

The Company ensures fair and transparent assessment of exclusion grounds, selection criteria, and technical specifications, preventing award to any disqualified tenderer. If the lowest bidder is disqualified, the evaluation process is repeated with the next lowest bidder.

11.2 Award criteria

The contract is awarded to the most advantageous offer, determined as follows:

- a) **Price or Cost Only:** Based solely on price or cost, using a cost-effective approach (e.g., life-cycle costing) if necessary.
- b) **Best Price-Quality Ratio:** Based on a balance of price and quality, considering qualitative, environmental, and/or social criteria related to the contract's subject.
- c) **Fixed Price or Cost:** The cost element may be predetermined, with tenderers competing exclusively on quality criteria.

11.3 Evaluation Methodology

For **Lowest Price or Cost:** Among tenderers meeting the technical/qualitative criteria, the best offer is the one with the lowest price or cost.

For the **Best Price-Quality Ratio:** The most advantageous offer has the highest combined score from technical and financial evaluations, or the highest ratio of points achieved relative to the maximum possible. The Company specifies in the tender documents the exact calculation method for comparing bid prices, potentially including a mathematical formula.

11.4 Evaluation of technical offers

The evaluation of technical offers is conducted either by:

- a) verifying compliance with the technical specifications in the contract documents, without assigning scores to individual criteria, or
- b) scoring individual criteria specified in the contract documents.

11.5 Scoring criteria

Each criterion is scored on an integer scale from 1 to 10. The total technical score (U) for each offer is calculated using the formula

$$U = \sigma_1 \times K_1 + \sigma_2 \times K_2 + \sigma_3 \times K_3 + \dots + \sigma_v \times K_v$$

where:

- σ_v represents the weighting factor of each evaluation criterion
- K_v is the average of the scores assigned by the Evaluation Committee members per criterion
- the sum of all weighting factors σ_v equals the total weight assigned to the technical evaluation.

Each criterion's weighted score is the product of its weighting factor and the average score assigned by the

Evaluation Committee, rounded to one decimal place. The total score for each technical offer is the sum of all weighted scores.

If a minimum score threshold is set in the tender documents, a technical offer must meet or exceed this threshold to be considered acceptable. Offers scoring below the threshold or failing to meet the technical specifications are rejected as inadmissible.

If a different evaluation methodology or formula is to be applied, this will be referred to the tender documents,

11.6 Criteria for assessing the best price-quality ratio

Criteria for assessing the best price-quality ratio may include:

- a. Quality, including technical merit, aesthetic and functional aspects, accessibility, inclusive design, social, environmental, and innovative characteristics;
- b. Organization, qualifications, and experience of staff assigned to the contract, where staff quality impacts contract execution;
- c. After-sales service and technical support, delivery terms (e.g., date, process, and deadline for delivery or completion);
- d. Compliance with minimum technical standards;
- e. Compliance with minimum information security standards;
- f. Accuracy in understanding the contract's purpose and requirements;
- g. Identification and resolution of potential deficiencies in execution;
- h. Relevance and effectiveness of the proposed methodology;
- i. Adequacy of technical infrastructure, with detailed component descriptions;
- j. Effective communication with the Company during contract execution;
- k. Completeness and adequacy of deliverable content (requirements and format).
- l. Employment of individuals from vulnerable groups (in accordance with Article 1, paragraph 4 of Law 4019/2011) for at least twelve months prior to tender participation;
- m. Facilitation of workplace and societal integration for vulnerable groups;
- n. Efforts to eliminate discrimination, workplace violence, and harassment;
- o. Promotion of gender equality.

The above criteria are contract-related if linked to the subject-matter of the contract, at any stage of their life cycle, including factors related to:

- a) The specific production, distribution, or marketing process; or
- b) Any process in another life cycle stage, even if not materially intrinsic to the end product.

11.7 Ensuring Effective Competition

The technical evaluation criteria are designed to ensure competition. Each criterion is accompanied by a brief description to facilitate efficient verification of the tenderers' compliance. If doubts arise, the Company verifies the accuracy of information and documentation provided.

Scoring is conducted on a scale from 1 to 10, with specific justifications provided, particularly where scores

vary within this range.

The Company specifies the weighting assigned to each criterion in the tender documents to identify the most economically advantageous offer unless the award is based solely on price or cost. Weighting may be presented as a range with an appropriate maximum spread.

11.8 Life cycle costing

Life-cycle costing (LCC) encompasses, as applicable, all or part of the following expenses over the product, service, or work's lifecycle:

- a) Company or user-incurred costs, such as acquisition, operational (e.g., energy and resource consumption), maintenance, and end-of-life expenses (e.g., collection and recycling);
- b) Costs attributed to environmental externalities related to the product, service, or work throughout its life cycle, provided their monetary value is identifiable and verifiable. These may include greenhouse gas emissions, other pollutants, and climate change mitigation costs.

When the Company utilizes LCC for cost assessment, the tender documents specify the required data from tenderers and the method used for calculating life-cycle costs based on this data.

Any method employed for assessing costs linked to environmental externalities must meet these conditions:

- a) It relies on objectively verifiable, non-discriminatory criteria and, if not for ongoing application, avoids unduly favoring or disadvantaging specific operators;
- b) It is accessible to all interested parties;
- c) It requires data that normally diligent operators, including those from third-country GPA parties or EU-affiliated agreements, can supply with reasonable effort.

If a legislative act of the Union mandates a common LCC calculation method, this common method is used in the LCC assessment.

11.9 Verification of abnormally low offers

If the Company deems an offer to be abnormally low, it will request the tenderer to justify the proposed price or costs within a reasonable deadline from the date of request. Explanations may specifically address the following aspects:

- a) Manufacturing, service provision, or construction process efficiencies;
- b) Technical solutions chosen, or uniquely favorable conditions enabling the tenderer to supply the products, services, or execute the work at a lower cost;
- c) Innovation or originality in the proposed work, supplies, or services;
- d) Compliance with international conventions on environmental, social security, and labor standards;
- e) Adherence to any subcontracting requirements.

The Company will review the submitted explanations and may consult with the tenderers as necessary. An offer may only be rejected if the tenderer's justification fails to adequately explain the proposed low price or costs.

11.10 Products originating in third countries

The Company reserves the right to reject any offer where products originate in third countries. "Third countries" refers to nations with which the EU has not established agreements ensuring comparable access for EU companies, as defined in Regulation (EC) No 952/2013 as amended and in force.

12. Award process

12.1 Structure of offers

If electronic submission is not used, offers for contracts exceeding €20,000 must be submitted in sealed envelopes. The envelope should contain three separate sealed envelopes (or two if no participation documents are required), each clearly marked with the tenderer's details, contract notice title, and number #1 (participation and/or pre-requisite documents), #2 (technical offer), #3 (financial offer).

The Company accepts only offers that fully comply with the terms, conditions, and specifications of the tender documents. Offers deviating from these are rejected, including vague or unverifiable offers, counteroffers, amendments, or variants unless explicitly allowed in the tender documents.

12.2 Tenderer's Acknowledgement

By submitting an offer, the tenderer acknowledges awareness of all local contract conditions and has reviewed all elements of the contract notice.

12.3 Joint Offers

For associations of legal entities, a joint offer must be signed by all representatives or by an authorized representative of the association.

12.4 Technical offer dossier

The technical offer dossier must include all documents proving the tenderer's technical capabilities, in accordance with the evaluation criteria set out in the tender documents. This may include, but is not limited to:

- Compliance tables
- Technical reports
- Methodology proposals
- Timetables
- Organizational structure
- Reports on duties and task allocation
- Structure, organization, and consistency of the project team (if not evaluated as a qualitative selection criterion).

If the technical details exceed the volume limit for submission, they may be packaged separately but must be clearly labeled and submitted along with the main dossier.

The acceptable way of submitting the technical offer dossier is specified in the tender documents.

12.5 Financial offer dossier

The financial offer dossier must contain the financial offer in Euros (€), excluding VAT, with prices stated in both figures and words, up to two decimal places, in accordance with the model contained in the tender documents.

Offers not in Euros (€) or with foreign currency rates are inadmissible.

Prices must remain fixed for the offer's validity period. Requested extensions of offers do not permit price changes.

12.6 Deadline for submission of offers

Offers must be submitted to the Company within the exclusive time-limit specified in the tender documents. The Company assumes no responsibility for delays in the arrival of offers, regardless of the reason. Late submissions, or those not reaching the Company's premises within the specified time, will remain unopened and returned to the tenderers.

In the event of an extension of the submission deadline, offers already submitted remain valid unless the relevant tenderers withdraw or replace them within the new deadline.

The Company may extend the deadline for submission if there are reasonable grounds. The duration of the extension is determined by the contract's subject matter and the extent of any amendments to the terms of the notice.

12.7 Process for submission of offers

Where offers are not submitted electronically via the electronic platform (eSourcing), all offers must be signed at the end by the tenderer or their authorized representative.

In the case of an association of legal entities, a joint offer must be submitted, signed by all members of the group or their duly authorized representative. The offer must include a clear allocation of roles and the financial share of the contract among the association members, as well as the details of the designated group representative.

12.8 Offer validity period

The offer validity period is specified by the Company in the tender documents and should not exceed 12 months from the day following the final submission deadline. Offers with a validity period shorter than that specified in the tender documents will be rejected as inadmissible.

The validity period may be extended upon the Company's request before its expiration.

If no withdrawal is made by the tenderers, the offer validity period is automatically extended by the same duration.

If the maximum extension period expires, the tender will be cancelled, unless the Company deems continuation necessary. In such cases, tenderers may choose to extend their offers; those who do not will be excluded from

the process.

The Company may announce the award of the tender even after the offer's validity has expired. However, the offer remains binding only upon acceptance. Tenderers cannot withdraw their offers or parts thereof after opening. Withdrawal will result in disqualification.

12.9 Opening of offers

12.9.1 Opening of supporting documents

Upon receipt of the offers, the Procurement Department (PRC) and the Legal Department (LGL) proceed with the opening of the offer dossiers. The supporting documents required for participation are examined for completeness and correctness, and the results are recorded in the first set of minutes. Offers not meeting the participation requirements are rejected.

12.9.2 Opening of the technical offer

The Procurement and Legal Departments open the technical offers that were submitted within the deadline, documenting the results in a second set of minutes.

The Evaluation Committee evaluates the technical offers based on the established criteria, providing a justified score for the admissible offers and rejecting those that do not comply with the tender requirements.

12.9.3 Opening of the financial offer

After the technical evaluation is completed, the Procurement and Legal Departments open the sealed envelopes containing the financial offers of admissible bidders. The total prices are recorded in a third set of minutes, signed by both departments. The Procurement Department evaluates the financial offers and, based on the budget, submits a recommendation to the decision-making body of the Company for the final award decision.

In case the submission of proposals will be submitted via an electronic platform, the aforementioned steps apply without the involvement of Legal Department, since all envelopes will be opened electronically, evidenced by the issuance of relevant reports.

12.10 Negotiation of financial offers

The Company may negotiate with the preferred bidder and, if applicable, with other bidders whose overall evaluation score deviates by no more than 5% from that of the preferred bidder, to improve their financial offers. This negotiation may take place even when the technical evaluation is based on a GO/NO-GO approach.

12.11 Electronic Submission

If the offer submission is conducted through an electronic tendering system, the opening of envelopes will also occur electronically.

12.12 Stages of Offer Opening

The stages of offer opening are outlined in the tender documents.

In certain cases, the stage for opening supporting documents may be combined with the technical offer evaluation.

If the contract award is based solely on price, the submission of a technical offer may be omitted, as specified in the tender documents.

In cases where no award criteria are specified, the financial offers may be opened before verifying the eligibility and technical criteria. In this situation, only the lowest bidder undergoes technical evaluation.

The Company ensures impartiality and transparency in the verification process to avoid awarding the contract to a disqualified bidder. If the lowest bidder is rejected, the evaluation continues with the next lowest bidder.

12.13 Nomination of preferred bidder

12.13.1 Notification and Objection Period

The decision to nominate the preferred bidder is communicated to all tenderers, as outlined in paragraph 8.6 above. This communication allows tenderers to raise any objections within ten (10) days of receiving such written notification, in accordance with the preconditions set forth in paragraph 12.18 ("Objections procedure") below.

12.13.2 Submission of Award Documentation

The preferred bidder is informed in writing to submit the original or legally certified copies of the award documentation within the time frame specified in the tender documents (10-20 days from the communication).

12.13.3 Verification of Award Documentation

The Procurement Department, in cooperation with the Legal Department, verifies the award documentation. Once the Legal Department approves the documentation, the final award decision is made. If necessary, the preferred bidder may be disqualified, and the tender may be cancelled.

12.13.4 Late Submission or Omissions in Award Documentation

If the required documentation is not submitted on time or contains omissions, the preferred bidder is granted five (5) additional days to submit or complete the documentation. The Company may extend this period by up to fifteen (15) days, if sufficiently justified.

12.13.5 Disqualification for False or Inaccurate Information

If discrepancies or inaccuracies are found in the information provided in the affidavit, the preferred bidder is disqualified, and their participation guarantee is forfeited in favor of the Company. In such cases, the contract is awarded to the next most economically advantageous bidder. If no bidder complies with the required documentation, the tender is cancelled.

12.13.6 Final Award Notification and Contract Signing

After the objection period expires, or once the objections are resolved, the final award decision is communicated to the preferred bidder. The bidder must sign the contract within the specified timeframe and submit any required documentation, such as a performance guarantee or insurance policy. If the objection process causes a significant delay, the preferred bidder is asked to update any award documentation that is no longer valid.

12.13.7 Failure to Sign the Contract

If the preferred bidder fails to appear for contract signing, they are disqualified, and their participation guarantee is forfeited in favor of the Company. The contract is then awarded to the next most economically advantageous tenderer. If no tenderer signs the contract, the award procedure is cancelled.

12.13.8 Force Majeure or Default by the Company

The preferred bidder will not be disqualified from the award or contract if the failure to sign the contract or meet contractual obligations is due to the Company's default or force majeure events. In such cases, the burden of proof rests solely with the preferred bidder.

12.14 Award of contract

The contractor selection process is concluded upon the decision by the competent body of the Company to award the contract. This decision must include a reference to the deadline for any suspension of the conclusion of the contract.

The contract may be awarded for the entire amount or for a greater or lesser percentage, as outlined in the tender documents.

12.15 Contract initiation

The contract is drafted based on the draft contract included in the tender documents and is finalized with the details of the contractor's offer. The contract text takes precedence over any prior documents, including the offer, contract notice, and award decision, except in cases of manifest error or fault.

If there is a risk that the validity of the offer will expire before the contract signing, the contractor is required to extend the validity of their offer in a timely manner.

12.16 Cancellation of the award process

The Company may cancel the award procedure through a reasoned decision. Grounds for cancellation may include, but are not limited to:

- a) Unlawful Conduct: Irregularities that prevent effective competition or distort the outcome
- b) Barren Process: No offers were submitted, all offers were rejected, or all tenderers were excluded
- c) Material Changes: Significant alterations in the financial or technical aspects of the tender
- d) Force Majeure: Events that make it impossible to perform the contract as planned

- e) Expiry of Offer Validity: The validity period of offers has expired
- f) Non-Advantageous Offer: The offer is deemed not to be the most advantageous
- g) Change in Needs: A change in the Company's requirements or objectives.

If cancellation relates to only part of the contract, such as a specific lot, the Company may cancel the tender for that portion.

If errors or omissions are discovered at any stage, the Company may either cancel the process in part, adjust its results, or restart the procedure from the point of error, or proceed with a negotiated procedure (with or without prior notice), as long as the relevant appeal conditions are met.

The Company is not obligated to compensate tenderers or candidates for any costs or incidental damage incurred because of participation in the award process.

12.17 Retention period for contract data

The retention period for contract data is five (5) years from the conclusion of the contract, in accordance with the Company's Document and Data Retention Policy (DRP).

12.18 Objection procedure

Following the communication of the decision to nominate a preferred bidder, as stipulated in paragraph 8.6 above, any tenderer may raise an objection if they believe they were wrongfully rejected. The objection must be submitted within ten (10) calendar days of the notification of the preferred bidder's nomination. The objection must be in writing, addressed to the Procurement Department, and must include all reasons the tenderer considers their rejection was wrongful. The tenderer is not permitted to file additional remedies, objections, or supplementary reasons beyond those outlined in their initial submission.

Objections are examined by the Objections Committee, which will issue a ruling. If the committee does not render a decision within ten (10) days following the expiry of the objection submission period, the objections are deemed rejected ("silent rejection").

Once the Objections Committee renders its decision, it is communicated to the claimant. The claimant has no further remedies against either the nomination decision or the committee's ruling.

After the resolution of objections—whether through a committee decision, silent rejection, or the expiry of the objection submission period without objections—the tender award process to the preferred bidder proceeds.

If the Objections Committee accepts an objection, the tender award process will continue in accordance with the provisions of the Tender.

13. Performance of Contracts

13.1 Compliance with Legal and Regulatory Requirements

The contractor is required to perform the contract in accordance with all applicable legislation, including EU law, national law, collective agreements, and international provisions on environmental, social, and labour law.

The Company may also impose additional terms in alignment with international best practices related to quality, health and safety, and sustainability, as specified in the tender documents.

13.2 Social and Environmental Performance Obligations

The Company may impose specific social and environmental terms related to the performance of the contract, provided they are aligned with the contract's subject matter. These terms may address factors such as employment of vulnerable groups, workplace integration, non-discrimination, gender equality, and other human rights considerations. These obligations are included in the tender documents.

13.3 Contract Performance Management and Monitoring

The Company reserves the right to establish performance management criteria and methods to monitor and evaluate contractor performance. These criteria are linked to service level expectations and compliance requirements. The Company may conduct audits on a scheduled or ad-hoc basis and issue corrective action requests as necessary. This performance oversight does not relieve the contractor of their liability.

13.4 Contractor's Liability

While the Company monitors and controls the performance of the contract, the contractor remains fully liable for meeting all contractual obligations. The Company's oversight does not reduce or negate the contractor's responsibilities under the contract.

This way, each article addresses a specific facet of the contract performance, making the regulation more accessible and easier to navigate for all parties involved

13.5 Subcontracting

13.5.1 Approval and Responsibilities

The Company may permit subcontracting, as specified in the tender documents. The tenderer must indicate in their offer the parts of the contract intended for subcontracting, along with the proposed subcontractors. Despite subcontracting, the contractor retains full responsibility for the entire performance of the contract. Any change of subcontractor or additional subcontracting during contract execution requires prior written approval from the Company. The Company reserves the right to reject any proposed subcontractor, as stipulated in the contract.

13.5.2 Subcontractor Direct Payment

If allowed in the tender documents, and upon the subcontractor's request, the subcontractor may be paid directly for the execution of a supply, service, or work, provided the contract nature permits such a mechanism. The contractor remains fully liable for all obligations despite this direct payment arrangement.

13.5.3 Verification of Exclusion Grounds

To ensure compliance with international conventions on environmental, social security, and labor matters,

the Company may verify that no exclusion grounds exist for subcontractors. In case of mandatory exclusion grounds, the Company may require the replacement of the subcontractor. For potential exclusion grounds, the Company may also require subcontractor replacement.

13.5.4 Subcontracting Over 30% of Contract Value

If the subcontracted portion exceeds 30% of the total contract value, the Company will verify the existence of exclusion grounds for the subcontractor, and mandatorily require the contractor to replace the subcontractor if exclusion grounds are found.

13.5.5 Documentation for Subcontractors

For subcontractors presented after the contract award, they must submit certificates and other relevant documents instead of formal statements, as required from the contractor at the outset.

13.6 Amendment of contracts

AIA may decide to proceed with an amendment to the original Agreement for the provision of additional works, services, or goods provided by the Contractor:

Such amendments may be made when explicitly provided for in clear, precise, and unequivocal review clauses in the initial tender documents, regardless of monetary value. These clauses may include price review clauses or options. They outline the purpose and nature of potential amendments or options, as well as the conditions under which they may be activated. However, they do not allow for amendments or options that would alter the overall nature of the contract or framework agreement.

a) Addenda to existing Agreements

Under all circumstances, such increases in Contract Value may not exceed 15% of the initial contract value. The following conditions must be met:

- i) The amendment does not alter the overall nature of the contract;
- ii) Changing the contractor would be impractical for economic or technical reasons (such as requirements for interchangeability or interoperability with existing equipment or services provided under the initial contract), and it would cause significant issues or substantially increase costs for the Company.

In exceptional cases, the above percentage may be exceeded, but any price increase should not exceed 30% of the original contract value. In those cases where the original contract value exceeds €3,000,000, the prior approval of the Company's Board of Directors is required. Successive amendments will be considered cumulatively for the purpose of these limits.

b) Permitted Substitution

A new contractor may replace the original contractor in the following circumstances:

- i) As stipulated in an unequivocal review clause or option;
- ii) Due to corporate restructuring (e.g., acquisition, merger, or insolvency), where the new economic operator fulfills the original qualitative selection criteria, provided the substitution does not entail other substantial contract amendments or aim to avoid the application of these provisions;

iii) The Company assuming the obligations of the main contractor towards their subcontractors.

c) Non-Substantial Amendments

Amendments are considered non-substantial when they do not introduce significant changes to the contract.

A contract amendment is considered substantial if it:

- i) Introduces terms that, had they been part of the original tender procedure, would have allowed the participation of other candidates or acceptance of different offers, or would have attracted additional participants;
- ii) Changes the economic balance of the contract in favor of the contractor in a manner not originally anticipated;
- iii) Significantly extends the subject matter of the contract or framework agreement;
- iv) Replaces the contractor with a new one, other than in cases of legal substitution.

If the contract includes an indexation clause, the reference price will be the adjusted price.

d) New Tender Procedure Requirement

For amendments not covered by the above conditions, a new tender procedure is required. Contracts may be amended without increasing value through the use of contingencies.

13.7 Right to unilaterally terminate a contract

The Company may terminate a contract during its performance period under at least the following circumstances:

- a) the contract has been unlawfully amended in a substantive manner;
- b) the contractor was in a situation at the time of award that constituted grounds for exclusion;
- c) there is a breach of compliance, non-performance, or improper performance of the contractor's obligations.

13.8 Applicable Law

The Company's contracts are governed by Greek law.

13.9 Escalation of Settlement of Disputes - Jurisdiction

The Parties agree to make every reasonable effort to resolve any dispute or claim (hereinafter referred to as "Dispute") arising between the Company and the contractor in an amicable manner.

If the Parties fail to resolve the Dispute within ten (10) days of written notice being provided to the Company, the Dispute shall be referred to Senior Management for settlement discussions.

In the event the Parties reach an agreement to resolve the Dispute, the terms of such agreement shall be set out in writing and, upon signature by the duly authorized representatives of both Parties, shall become binding.

If the Dispute remains unresolved within five (5) days of its referral to Senior Management, despite the good faith efforts of the Parties, the Parties shall submit the Dispute to Mediation.

The Company may extend the resolution period, provided that written notification is given to the other Party, and in any case, the resolution period shall not exceed forty-five (45) days from the date the Dispute was first

notified in writing.

The Mediation shall be conducted in Greek, unless otherwise mutually agreed in writing by the Parties. The Mediation will be governed by Greek law, including Law 4640/2019, and the Mediation Rules of the EODID Athens Mediation and Arbitration Organization ("EODID"). The Mediation will take place at the EODID premises located at Nomiki Vivliothiki, Mavromixali Street 23, Athens, Greece (Tel. +30 210 3678910). The Mediator shall be agreed upon by the Parties, and, if the Parties cannot agree on a Mediator, the Mediator shall be appointed by EODID. If the Dispute is resolved, or if resolution proves impossible, a Mediation Minutes of Meeting will be drafted in accordance with Law 4640/2019. The fees and expenses of the Mediator shall be shared equally by the Parties.

In the event that the Dispute remains unresolved following Mediation, either Party has the right to submit the Dispute to the competent Courts of Athens for resolution in accordance with the laws of the Hellenic Republic. Notwithstanding the foregoing, the Dispute may, at the discretion of the Board of Directors following a proposal by Management, be referred to arbitration conducted in Athens under the laws of the Hellenic Republic and the Arbitration Rules of the EODID Athens Mediation and Arbitration Organization or any other international arbitration body as stipulated in the tender document.

13.10 Entry into force of Policy and Amendments

The provisions of this Policy shall come into force on January 1st, 2025, following approval by the Company's Board of Directors. Any tenders initiated by the Company prior to the entry into force of this Policy shall continue and be completed in accordance with the rules applicable at the time of initiation. This Policy may only be amended through a resolution of the Company's Board of Directors.