# INVITATION TO STOCK BROKERAGE COMPANIES FOR THE EXPRESSION OF INTEREST FOR THE PROVISION OF BROKERAGE SERVICES TO THE HELLENIC REPUBLIC ASSET DEVELOPMENT FUND ("HRADF")

**March 19th, 2012**

## 1. Introduction

1.1 Whereas, pursuant to the provisions of:

a) Law N. 3985/2011 "Medium Term Fiscal Strategy 2012-2015" (Government Gazette nr. A' 151/2011), the Medium Term Fiscal Strategy 2012-2015 was adopted, together with the "Privatizations Program 2011-2015" (Chapter B', Part II «Privatizations»), which includes, *inter alia*, the sale of shares (henceforth referred to as "Shares") issued by companies listed on the Athens Stock Exchange (ATHEX) and owned by the Hellenic Republic (the "HR")

and

b) Law 4046/2012 "Approval of the Draft Financial Assistance Facility Agreements between the European Financial Stability Fund (EFSF), the Hellenic Republic and the Bank of Greece, the Memorandum of Understanding between the Hellenic Republic, the European Commission and the Bank of Greece and other urgent provisions for the reduction of public debt and the rescue of the national economy" (Government Gazette A' 28)

1.2 Whereas:

1.2.1 The Hellenic Republic Asset Development Fund S.A. (the "HRADF") is responsible for the implementation of the privatization program of the HR.

1.2.2 For the implementation of the privatization program, the HRADF may perform transactions through the Athens Stock Exchange.

## 2. Scope of Work to be assigned

2.1 The HRADF invites domestic and international stock brokerage companies (henceforth referred to as "Companies") to submit offers to provide services relating to the execution, by order of HRADF, of transactions on the stock exchange (henceforth referred to as "Transactions").

Following the evaluation and selection procedure, described in sections 3 and 4 below, the HRADF intends to select Companies (domestic and/or international) that will be assigned with the task to perform Transactions as per the instructions provided by HRADF.

## 3. Necessary Qualifications

3.1 Companies will be selected based on the strength of their:

3.1.1. Client base internationally and locally,
3.1.2. Market share in the Athens Stock Exchange,
3.1.3. Greek equities' analysis/research coverage.

## 4. Selection Process

4.1 Interested Companies must submit their offers in writing which should include the following:

4.1.1. Company references and any other relevant information related to the abovementioned points 3.1.1. 3.1.2 and 3.1.3,
4.1.2. Financial offer.

4.2 The assignment will be awarded in accordance with the provisions of the Procurement Regulation of the HRADF (Government Gazette B' 2241/06.10.2011).

4.3 The HRADF will evaluate proposals against the criteria set out in articles 3 and 4 and may request any clarifications, additions or adjustments of the submitted offers that may be deemed necessary.

4.4 Following this evaluation process, the HRADF intends to select Companies (domestic and/or international) that will be assigned with the task to perform Transactions per instructions that will be provided by HRADF at its sole discretion.

4.5 Candidates that do not comply with any of the criteria set out hereof will not be allowed to participate in the process.

4.6 The HRADF reserves, at the fullest extent possible and at its exclusive discretion, the right to cancel, suspend, amend or postpone at a later time this procedure, without any prior notice, as well as to terminate any negotiations or discussions at any stage of the process, without incurring any liability whatsoever as against any participant and/or any third party.

**Duration of the assignment:** Until 31 December 2012.

Interested Companies must submit their offers together with all information set out above via e-mail, at the e-mail address ykomninakidis@hraf.gr, marked **"INVITATION TO STOCK BROKERAGE COMPANIES FOR THE SUBMISSION OF EXPRESSION OF INTEREST FOR THE PROVISION OF BROKERAGE SERVICES TO THE HELLENIC REPUBLIC ASSET DEVELOPMENT FUND ("HRADF").** Additionally, a hard copy of such offer may also, at the discretion of the interested Company, be submitted, in a sealed envelope, at the offices of the HRADF (1, Kolokotroni Street & Stadiou, 7th floor. 10562, Athens, Greece).

Offers must be submitted no later than on **March 26th 2012 at 17:00**, Athens time, irrespectively of the way of submission.