Tender Invitation

“Property Damage / Business Interruption (All Risks) Insurance”

August 2020

SNFCC S.A.

Greece
A. Introduction – Scope and Overview of the Tender Procedure

1. Scope of the Tender Procedure

a. The Company “Stavros Niarchos Foundation Cultural Center S.A.” (hereinafter referred to as “SNFCC” or the “Contracting Authority”) wishes to assign Property Damage and Business Interruption (All Risks) insurance services (the “Insurance Services”) to suitably qualified and experienced organizations/insurance companies (the “Tenderers”) acting in the form of a co-insurance pool or as a Sole Insurer (see definitions below), by selecting the most economically advantageous offer solely on the basis of the price through a tender procedure (the “Tender Procedure” or the “Tender”) to be implemented under this Tender Invitation (the “Tender Invitation” or the “Invitation”).

b. The subject of the contract to be awarded based on the Tender Invitation is: “Provision of Property Damage and Business Interruption (All Risks) Insurance for one (1) year” (the “Insurance Policy” or the “Insurance Contract”).

c. The Insurance Services to be provided are classified under the following CPV codes: 66515200.

d. The budget amounts to € 287.000 for one (1) year, which represents the total annual cost of the requested contract/insurance policy (i.e. net premium and any other fees that insurer might apply). Please note that the SNFCC is exempted from premium tax according to Law No. 3785/2009.

e. The Tender will be implemented in six (6) phases through a competitive procedure with negotiation.

f. The Property Damage and Business Interruption (All Risks) insurance coverage of SNFCC (the “Risk”) may be undertaken in full (100%) by a sole insurer (“Sole Insurer”).

g. In case of co insurance, the percentage by which a candidate Leader may participate in a co insurance pool will not be less than 20%.

h. The candidate Leaders, which will not be selected as Leaders for the formation of a co insurance pool, may participate in the co-insurance pool as Followers, only when such option has been stated in their participation request (the “Participation Request”).

i. The Tenderers will submit their Technical and Financial Offer (the “Offer”) for Property Damage and Business Interruption (All Risks) Insurance Services taking into account the information provided under the present Tender Invitation (including its Annexes), the underwriting information (the “Underwriting Information”) to be provided by “POTAMITIS VEKRIS Law Firm” on behalf of SNCFF (see below B.3.2. the place of delivery), as per the...
terms of the Tender Invitation and in accordance with the content of the Insurance Policy of Annex VI of the Tender Invitation.

j. The Offers submitted will have a validity period of four (4) months from the closing date for the submission of the Offers.

k. The currency for the Financial Offers, the insured values, deductibles and limits of coverage will be in euro (€).

l. The duration of insurance coverage will be for a period of one (1) year. The contract is extendable or renewable for two additional periods of up to twenty four (24) months (twelve and twelve months respectively), subject to the terms of the Tender Invitation.

m. The Tenderer, to whom the Insurance Policy will be awarded (the “Contractor”) may replace, during the insurance period, the reinsurers they provided with their Offer with reinsurers of the same or better rating, subject to the prior approval of SNFCC.

n. The Tender Invitation was sent for publication to the Publications Office of the European Union on the 05.08.2020.

2. Important Definitions

SOLE INSURER: a single insurance company submitting an offer to cover the 100% of the Risk.

CO-INSURANCE CLAUSE: Co-insurance means the insurance coverage of a single Risk by more than one insurance company. The insured values and the premium rates are divided to the insurance companies in proportion to their participation share to the insured Risk. Each insurer is only liable up to its participation share to the insurance coverage of the Risk.

LEADER: The insurance company that undertakes the technical and administrative lead of an insurance policy in a co-insurance pool, subject to the approval of the insured and the insurance companies participating in the co-insurance pool.

The LEADER is authorized to perform any action (such as but not limited to, statements, correspondence, settlement of losses, etc.) relating to the insurance and binds other co-insurers, and its decisions shall be a priori accepted by the other co-insurers, subject to prior consultation with them.

FOLLOWER: An insurance company that participates in the co-insurance pool and follows the terms of insurance and the premium rates determined by the Leader.

The other participating insurers (Co-Insurers) acknowledge all decisions taken by the Leader as being binding upon them. However, this does not apply to any confirmation of new cover or extension of
cover, extension of Policy period, alterations in premium rates or the amendment of provisions governing termination of the Policy.

**CO-INSURERS (LEADER and FOLLOWERS):** are liable each individually and up to each insurers’ respective participation share in the insurance coverage. The technical and administrative lead of this Insurance Policy is assigned to the Leader and executed by the latter, which is acknowledged by both the Co-Insurers and the insured as the leading insurer.

**J/V (J/V):** means a union of parties or a consortium.

### 3. Overview of the Tender Procedure

SNFCC is hereby conducting a Tender, which will be implemented in six (6) phases (the “Phase” or “Phases”), by inviting Participation Requests from suitably qualified and experienced Tenderers, in order to award the Property Damage and Business Interruption (All Risks) insurance services (Phase 1). Following the completion of Phase 1 and the evaluation of the Participation Requests, only the pre-selected Tenderers of this Phase will submit their Technical and Financial Offers, according to the terms of this Tender Invitation. It shall be noted that given the urgent nature of the contract to be awarded and in order for the Tenderers to prepare their Offers (both technical and financial), the Underwriting Information is disposable to the Tenderers by “POTAMITIS VEKRIS Law Firm” on behalf of SNFCC, upon publication of this Tender Invitation, subject to the execution of a Non-Disclosure Agreement between the interested Tenderer and SNFCC, which is hereby annexed (Annex V) (see in detail under B.1.4 below). Further, following the evaluation of the Technical Offer (Phase 2), only the Financial Offers, of the short-listed Tenderers whose Technical Offers were evaluated as technically acceptable, will be opened. The Financial Offers will be evaluated against the criterion of the most economically advantageous offer on the sole basis of the price (Phase 3). If deemed necessary and in case that no Tenderer will cover as a Sole Insurer the 100% of the requested insurance services, the selected Offer of a “Leader” Tenderer may then (at SNFCC’s discretion) be presented to other short-listed Tenderers which have been chosen to participate as “Leader and/or Follower” or “Follower” in a co-insurance pool, in order to achieve full insurance coverage through the above co-insurance pool (Phase 4). If deemed necessary, negotiations will take place with the “Followers”, which will be able to re-adjust their percentage share in the Risk, in order for SNFCC to award/complete the insurance coverage of the insured Risk to 100% (Phase 5). The Tender Procedure will be completed with Phase 6 (submission of Award Documentation) and the execution of the Insurance Policy.

### B. Instructions to Tenderers

Tenderers’ Participation Requests and Offers must be prepared and submitted in strict compliance with the following terms and conditions:

#### 1. General
1.1 By the date, time and place specified herein, below under B.3.1.1, the Tenderers shall submit their Participation Requests, submitting all the necessary documentation required hereby.

1.2 If Tenderers need additional information or clarifications from SNFCC in order to submit their Participation Requests or Offers, they may address their requests to SNFCC exclusively in the following e-mail account: tender.insurance@snfcc.org.

SNFCC will accept questions and requests for any information or clarification until five (5) days before the Closing Date and Time for the submission of the Participation Requests the latest (see below under B.3.1.1) as well as up to two (2) days before the submission of the technical and financial offers, as will be determined each time by the SNFCC. Any answers provided by SNFCC and the relevant questions shall be published by SNFCC on SNFCC’s website.

1.3 It shall be noted that SNFCC is not obliged to respond to any question or request. SNFCC may at its sole discretion provide additional or supplementary information to the Tenderers. Such information and clarifications issued by SNFCC shall be deemed to be part of the Tender documents.

1.4 The Tender Invitation shall be available at SNFCC’s website (www.snfcc.org/tendersen).

The Underwriting Information will be delivered to the interested Tenderers at the offices of “POTAMITIS VEKRIS Law Firm” on behalf of SNFCC, following the publication of this Tender Invitation, subject to the execution of a Non-Disclosure Agreement (NDA) between the interested Tenderer, duly represented, and SNFCC (provided in Annex V).

It shall be noted that the Underwriting Information will be provided to a duly authorized representative of the interested Tenderer. Such representation shall be proved by the following documents:

A decision of the Tenderer’s competent governing body, under which the Tenderer shall duly and specially authorize the representative to execute on behalf of the interested Tenderer the attached in Annex V NDA and the representative to receive the Underwriting Information.

SNFCC may at its sole discretion request any other additional documentation or information by any interested Tenderer in relation to its legal representation before the execution of the NDA and the provision of any Underwriting Information as well as in any other phase of the procedure.

1.5 SNFCC will not pay and shall not be responsible for any reason whatsoever for the payment of any of the Tenderers’ tendering costs or expenses, relating to the Tender.

1.6 All information provided to Tenderers by SNFCC must be treated as strictly confidential not to be disclosed to any third party and shall not be used for purposes other than the preparation of the present Tender.

1.7 SNFCC reserves the right at its sole discretion to confirm and verify the submitted information/documentation by any Tenderer.
1.8. The Tender Procedure, the award and performance of the insurance contract shall be governed by the applicable European and Greek legislation, and any term or condition of the insurance contract shall be performed and/or interpreted under the above legislation.

2. Submission Requirements

2.1 Eligible Tenderers shall be:

- Economic operators, insurance companies or unions of parties (including consortia) operating in insurance, which have been established and lawfully operate in accordance with the Greek legislation on private insurance. Participation is also open to foreign insurance companies or associations of economic operators operating in insurance (including J/Vs - consortia) which have been established in accordance with the legislation of a Member State of the European Union (EU) or the European Economic Area (EEA), and maintain their central administration or registered offices in a Member State of the EU or the EEA, or in a country that has entered in an association or bilateral agreement with the EU, allowing the participation in Public Tenders of Insurance Policy Authorities, who may also be referred hereinafter as “Tenderers” or “Companies”.

Each applicant is not allowed to participate in the Tender more than once (either individually, or in parallel through an affiliate or subsidiary company, or in parallel as a member of more than one union or consortia).

Insurance brokers, insurance agents and any form of insurance intermediaries are not allowed to take part in the tender and submit an offer.

2.1.1 Joint Ventures (J/V)

Wherever in the Tender Invitation reference is made to Joint Venture (“J/V”), it means union of parties or Consortium.

The legal formation of the J/V is not a prerequisite for the participation in the present Tender.

The Participation Request and/or the Offer submitted by a J/V shall comply with the following requirements:

a) The Participation Request and/or the Offer shall be signed either a) by all members of the J/V, or b) by the J/V’s common legal representative. The name of the signatory shall be printed underneath each signature.

The Participation Request and/or the Offer shall be accompanied by a copy of the executed J/V agreement signed by all the J/V members.

The following information shall be at least included in the said J/V agreement:
The members of the J/V shall be fully, jointly and severally liable for the execution of the Insurance Services in accordance with the Insurance Policy provisions and, in the event that any of the members ceases to be a member of the J/V and/or goes into liquidation or any similar situation, then the remaining member(s) shall be fully liable to perform and complete the Insurance Services and shall be empowered to use all resources furnished by any party in the J/V.

The participation share of each of the members of the J/V, which shall remain stable for the whole duration of the Insurance Policy.

NOTE: In case of a J/V, the description of the Insurance Policy part which will be undertaken by each member of the J/V shall be also included in said agreement.

The name of the J/V member, who is nominated to act as head of the J/V and who, in this capacity, is authorized to receive instructions and act on the instructions of SNFCC on behalf of the J/V after the conclusion of the Insurance Policy award and for representation issues as well.

The J/V’s common legal representative.

Subject to rejection of the Participation Request and/or the Offer:
The head of the J/V shall be a company with a minimum interest of fifty percent (50%) in the J/V.

2.2 Each Participation Request shall be drafted either in the Greek or in the English language and each pre-selected Tenderer may submit only one Offer. All declarations/mentions and all documentation in the Offer shall be submitted either in the Greek or in the English language.

2.3 Currency of the Offer shall be in Euro.

2.4 Prices shall exclude SNFCC’s appointed insurance advisor commission and distinguish between the net insurance premium and other loading e.g., policy fee etc. In particular prices should be provided in the following form:

- Net annual premium
- Other fees (if any)
- Gross annual premium.

Please note that the SNFCC is exempted from premium tax, according to Law No. 3785/2009.

2.5 Offers must comply with the award and evaluation criteria set by SNFCC and, also, with the attached Insurance Policy (Annex VI). Deviations from the wording of the Insurance Policy are NOT permitted. Minimum participation requirements and award criteria shall not be altered or negotiated. Participation in the Tender shall mean full and unconditional acceptance of the terms and provisions of the Tender Invitation (and its Annexes).

3. Submission of Participation Requests and Offers
3.1 Closing Date and Time

3.1.1 Participation Requests must be submitted to the offices of “POTAMITIS VEKRIS” Law Firm on behalf of SNFCC (please see below under B.3.2) either through hand delivery by the Tenderers or through registered post or registered courier by Friday, 11th of September, 2020, at 17:00, local Greek time (Closing Date and Time). “POTAMITIS VEKRIS” Law Firm will accept on behalf of SNFCC Participation Requests and Offers submitted on working days (Monday to Friday), only between 10:00-17:00, local Greek time.

In case where the Participation Requests/Offers are submitted via post or courier, as submission date is considered to be the date and time that the envelope reaches “POTAMITIS VEKRIS” Law Firm offices and is received by the Law Firm on behalf of SNFCC.

Offers by the pre-selected Sole Insurers, Leaders, Leaders and/or Followers have to be submitted within ten (10) calendar days following receipt of the invitation for the submission of the Offers, according to what is provided for in the above invitation.

3.1.2 Participation Requests and Offers submitted after the Closing Date and Time shall not be accepted.

3.1.3 Participation Requests and Offers have to be submitted in sealed envelopes in one (1) original and one (1) copy of all documents required.

NOTE:

“Original” in this Tender Invitation means also any exact copy of an original document, authenticated either by a competent authority or by lawyer or by notary.

3.1.4 Participation Requests and Offers must be complete in every respect and comply with all terms of the Tender Invitation and the applicable Laws. Participation Requests must explicitly and clearly specify the contact details of the Tenderers and, in particular, their e-mail address to which the Tenderer will be notified of all the announcements and the decisions of SNFCC in relation to the Tender, in order the Tenderer to be aware of the legal consequences. By participating, the Tenderer fully and unconditionally accepts this form of communication with SNFCC.

3.1.5 The opening of the Participation Requests will be held at offices of “POTAMITIS VEKRIS” Law Firm, by a Tender Committee, appointed by the SNFCC, on Monday, 14th September 2020, at 15:00.

3.1.6 Whenever in this Tender Invitation a solemn or other declaration is required, as well as in the case of the ESPD, the signatures therein will not need to be witnessed and authenticated by a government authority, unless it is expressly provided for otherwise.
3.1.7 Pursuant to the article 27 of Legislative Act of 20.03.2020 (Government Gazette A’ 68/2020), the Solemn Declaration of the Article 8 of Law No. 1599/1986 may be drafted via the Single Digital Port of the Public Administration (e-dilosi).

3.2 Place

Participation Requests and Offers shall be submitted to the following address of POTAMITIS VEKRIS Law Firm on behalf of SNFCC:

POTAMITIS VEKRIS Law Firm
11, Omirou str.
106 72, Athens
Greece
Phone no.: (+30) 210-3380095

For the attention of: Ms Fay Karkantzou

3.3 Sealed Envelope System

3.3.1 Participation Requests, Offers and Award Documentation must be submitted in sealed envelopes, as follows:

(a) Participation Request: one sealed envelope containing the Participation Request in the Tender, clearly stating in this Participation Request, their decision of the competent governing body to participate in the Tender and which position they intend to acquire (“Sole Insurer” or “Leader” or “Leader and/or Follower” or “Follower”), along with a signed ESPD (as per the template provided in Annex I herewith) and any other required documentation under C.1.5.1 (i.e. the relevant solemn declaration, as per the template provided for in Annex VII and the Minutes of the competent governing body of the Tenderer that are described therein);

(b) Offer (by “Sole insurer” or “Leader” or “Leader and/or Follower” only): one sealed envelope containing (i) a sealed sub-envelope with the Technical Offer (a template is provided in Annex II) along with (ii) a sealed sub-envelope with the Financial Offer (a template is provided in Annex III). In case of Tenderers interested to participate into a co insurance pool, such envelope shall be submitted only by the “Leaders” and “Leaders and/or Followers”, along with any other documentation required under par. C.2 and 3 below

(c) Offer-binding participation share (by “Follower” and “Leader and/or Follower” only): one sealed envelope containing the binding participation share and their agreement to the chosen Leader’s Financial Offer (a form is provided in Annex IV), by the Tenderers participating as “Followers” and as “Leaders and/or Followers” (the latter, in case their Financial Offer as a Leader was not selected as such), and
(d) **Award Documentation**: one sealed envelope containing the interim contractor’s/insurer’s documentation (the “Award Documentation”).

It is hereby clarified that Tenderers participating only as “Followers” shall initially submit only the sealed envelope under B.3.3.1(a) clearly stating at their Participation Request, along with others, their position (i.e. as “Follower”).

**3.3.2** The sealed envelopes must clearly state the following:

- The aforementioned “POTAMITIS VEKRIS” Law Firm address (clause B.3.2 of the Tender Invitation)
- The words: *Tender by SNFCC S.A. for the award of Property Damage and Business Interruption (All Risks) Insurance*
- The words: *Tenderer* (indicating name and address of the Tenderer)
- The indications *PARTICIPATION REQUEST, TECHNICAL OFFER or FINANCIAL OFFER, BINDING PARTICIPATION SHARE, AWARD DOCUMENTATION* as applicable.

The Tenderers are obliged to state the above information on the envelopes.

**C. Selection criteria and Evaluation of Participation Requests and Offers**

1. **Qualitative selection criteria (to be evaluated at Phase 1),**

1.1 **Exclusion Grounds**

A Tenderer is excluded from participating in the Tender Procedure if one or more of the following reasons occur:

1.1.1 If the Tenderer has been the subject of a conviction by final judgment for one of the following reasons:


b) Corruption, as defined in Article 3 of the Convention on the fight against corruption involving officials of the European Communities or officials of Member States of the European Union (OJ C 195 of 25 June 1997, p. 1) and Article 2(1) of Council Framework Decision 2003/568/JHA of 22 July 2003 on combating corruption in the private sector (OJ L 192 of 31.7.2003, p. 54) as well as corruption as defined in the Greek or European Union Law.

d) Terrorist offences or offences linked to terrorist activities, as defined respectively in Articles 1 and 3 of Council Framework Decision 2002/475/JHA of 13 June 2002 on combating terrorism (OJ L 164 of 22.6.2002, p. 3) or for inciting, aiding or abetting, and attempting a crime, as defined in Article 4 thereof.


In relation to Sociétés Anonymes (“AE”) the obligation established in the preceding paragraph shall apply at least to the Managing Director and all members of the Board of Directors. In relation to limited liability companies (LTDs - “EPE”), general partnerships (“OE” and “EE”) and private limited companies (“IKE”) the obligation established in the preceding paragraph shall apply at least to company’s directors. In all other situations where the tenderer is a legal person, the obligation arising from the preceding sections applies to the entity’s legal representatives.

1.1.2 A Tenderer shall be excluded from participation in a procurement procedure where SNFCC is aware that the Tenderer is in breach of its obligations relating to the payment of taxes or social security contributions and where this has been established by a judicial or administrative decision having final and binding effect in accordance with the legal provisions of the country in which it is established or with those of Greece.

1.1.3 Any Tenderers meeting any of the following criteria shall be excluded from the Tender if:

a) SNFCC can demonstrate by any appropriate means a violation of applicable obligations referred to above in clauses C.1.1.1. and C.1.1.2.

b) The Tenderer has been declared bankrupt; entered a rationalisation procedure, special liquidation, mandatory administration of their affairs by a liquidator or by a court; entered composition in bankruptcy; suspended operations or entered any similar situation or procedure as per the applicable national regulations.

c) SNFCC can demonstrate by appropriate means that the Tenderer has engaged in serious professional misconduct, which raises doubts as to its integrity;

d) SNFCC has solid indications that the Tenderer has entered into agreements with other Tenderers for the purpose of distorting competition.
e) A conflict of interest may not be effectively remedied in any other, less interventive, measures;

f) A distortion of competition from the prior involvement of the Tenderers in the preparation of the procurement procedure cannot be remedied by other, less interventive measures.

g) The Tenderer has shown significant or persistent deficiencies in the performance of a substantive requirement arising from a previous concession agreement or a previous public contract with SNFCC or other contracting authority or a prior concession contract and such conduct has caused the early termination of that contract gave rise to claims for indemnification or generated other similar claims which occurred.

h) where the Tenderer has been guilty of serious misrepresentation in supplying the information required for the verification of the absence of grounds for exclusion or the fulfilment of the selection criteria, has withheld such information or is not able to submit the supporting documents required or

i) The Tenderer has tried to unduly influence SNFCC’s decisions or obtain confidential information which affords an unfair advantage in the tender procedure, or has tried to provide misleading information which may affect materially the contracting authority’s assessment of the causes of exclusion or its decision to declare the Tenderer eligible or to award him the Agreement.

1.2 Suitability to pursue the requested professional activity

Tenderers participating in this Tender are required to be engaged in a professional activity related to the subject of the Insurance Services to be provided, namely the provision of insurance services in the form of an insurance company as defined in paragraph B.2.1. of the Tender Invitation and meet the terms and conditions below. In particular, it is required that:

• The Tenderers are licensed by the competent supervisory authority to provide insurance services;

• The Tenderers have a certificate issued by the competent Insurance supervisory authority, either for the current operation of a branch in Greece or for the freedom to provide services in Greece (this applies only for foreign insurance companies).

All the above shall be explicitly stated in the ESPD (European Single Procurement Document), as provided for in clause C.1.5.1.

1.3 Economic and financial standing

With regard to the economic and financial capacity for the present tender procedure, Tenderers are required to have:

1. An annual average total turnover over the last three years (2017, 2018, 2019) of at least EUR 20,000,000.00;
2. A solvency ratio (based on the most recent data sent to the Supervisory Authority) exceeding 100%;

3. Equity of at least EUR 25,000,000;

4. Financial statements approved by certified auditors for the last five (5) years;

5. All their reinsurers (on treaty or facultative) shall have a credit rating of at least A from a credit rating agency (e.g. Standard & Poor’s and/or Moody’s and/or AM Best). All details of the reinsurers shall be mentioned.

All the above shall be explicitly stated in the ESPD, as provided for in clause C.1.5.1.

1.4 Technical and professional ability

With regard to the technical and professional capacity for the present tender procedure, Tenderers are required to meet and adequately evidence the following minimum conditions:

1. Recent experience (over the last 5 years) in insurance of similar size (in terms of insured values) Risks (in case of J/V this condition apply to each of its members);

2. Qualified working team (at least three executives) which will be involved in the management and servicing of the policy and who will have at least three years of experience in the specific line of business (Property insurance);

3. Tenderer’s own capacity/retention on the Risk as well as facultative reinsurance, if apply.

All the above shall be explicitly stated in the ESPD, as provided for in clause C.1.5.1.

1.5 Evidence of qualitative selection criteria

1.5.1 Preliminary evidence

At the time of submission of Participation Requests (Envelope B.3.3.1a’), Tenderers shall only submit, on the grounds of exclusion, the following documents:

a) The European Single Procurement Document (ESPD), consisting of an updated self-declaration as preliminary evidence confirming that the Tenderer fulfils the following conditions: (a) is not in one of the situations referred to clause C.1.1 in which Tenderers shall or may be excluded; (b) meets the relevant selection criteria that have been set out pursuant the clauses C.1.2-C.1.4.

The ESPD may be signed by the respective representative of the Tenderer.
The representative of the Tenderer for the purposes of this paragraph shall mean their legal representative, as can be derived from their current Articles of Association or by their governing body Minutes deciding on the representation at the time of submission of the Participation Request.

In the case of submission of an offer by a J/V, the ESPD is submitted separately by each member of the J/V, as per the abovementioned, regarding the signing.

b) **A Solemn Declaration** (Annex VII), signed by the legal representative of the Tenderer, or in case of a J/V by the legal representatives of each of its members, stating that:

- The Tenderer has studied the Tender Invitation and states that he fully and unreservedly accepts the respective terms and conditions of the Tender Invitation (including its Annexes).

- All submitted data and information contained in their Offer shall be expressly warranted by the Tenderer that are true and correct. SNFCC reserves the right at its discretion to perform checks and verification of the submitted information/documentation;

- The Tenderer has studied and will be fully and unreservedly comply with the requirements and standards of SNFCC as stated in the Insurance Policy and the Underwriting Information.

c) A certified copy of minutes of the Tenderer’s governing body, under which the Tenderer shall confirm its binding decision to participate in the Tender according to the terms and provisions of this Tender Invitation and appoint a legal representative(s) authorized to represent the Tenderer until the award of the Insurance Policy. In case of J/V, each member of the J/V shall submit the above minutes. Additionally, under the same minutes, each member of the J/V shall name the head of the J/V and the member’s percentage participation in the J/V.

1.5.2 **Means of Proof (to be submitted and evaluated at Phase 6-Award Documentation).**

A. Tenderers shall provide and submit all necessary and required documentation and means of proof, as described in the Tender Invitation and its Annexes.

Tenderers are not required to provide supporting documents or other evidence, only to the extent that SNFCC has the possibility to obtain the certificates or related information directly by accessing a national database in any Member State of the European Union which is available free of charge, such as a national contract register, business virtual file, electronic document storage system or preselection system. **The declaration on access to a national database shall be mentioned by the Tenderer in the ESPD. If no such declaration and proof of the above ability by SNFCC, Tenderers are obliged to submit all the documentation and means of proof required by this Tender Invitation.**

It is also hereby clarified that where the country concerned does not issue documents or certificates proving the above, such documents or certificates may be replaced by a sworn statement (in Greek “Ενορκή Βεβαίωση”) of the Tenderer executed in front of a Judicial or Administrative authority or
notary under which the Tenderer shall also declare that the country concerned does not issue such documents or certificates as required above.

**B.1.** In any other case, in order to prove that the grounds for exclusion set out in clause C.1.1 are not fulfilled, the Tenderers shall on the grounds of exclusion submit the following supporting documents:

(a) for clause C.1.1.1, an extract of the relevant register, such as a criminal record or, if such document is not available, an equivalent document issued by a competent judicial or administrative authority in the Member State or country of origin or the country where the Tenderer is established, from which it is concluded that these conditions are met. It is hereby clarified that the obligation to submit the said extract also concerns the persons referred to in Par. C.1.1.1 (i.e. the Managing Director and all the members of the BoD of the Tenderer, in case of a Societe Anonyme, and all administrators or legal representatives in case of LLC, Private Companies or any other type of legal entity);

(b) for paragraphs C.1.1.2 and C.1.1.3 (b) a certificate issued by the competent authority of the Member State or country concerned.

If the Member State or country in question does not issue such a document or certificate or where the document or certificate does not cover all the cases referred to in clauses C.1.1.1 and C.1.1.2 and in paragraph (b) of clause C.1.1.3, the document or certificate may be replaced by a sworn statement or, in the Member States or countries where no sworn statement is required, by a declaration of the person concerned before a competent judicial or administrative authority or a notary where the Tenderer is established.

**B.2.** In order to prove the requirement in clause C.1.2 (suitability to pursue the professional activity), the Tenderers shall, on the grounds of exclusion, submit:

(a) The most recent Authorization / Certificate of the insurance supervisory authority showing that the applicant insurance company operates lawfully and is active in the specific insurance field (Property), issued in the year of the Tender

(b) In case of a foreign insurance company, certificate of the competent insurance supervisory authority, either for the current operation of a branch in Greece or for the freedom to provide services in Greece.

In the event that the competent supervisory authority does not issue a relevant certificate, the legal representative of the Tenderer must submit a relevant sworn statement (greek: ἐνορκή βεβαίωση), before a judicial or administrative authority or a notary, or a competent professional or trade body under which the Tenderer shall declare a) the continuation of the operation of the insurance company and the non-commitment of its assets by the competent supervisory authority, in the country where the Tenderer is established and b) that the country concerned does not issue such documents or certificates as required above.
B.3. In order to prove the economic and financial standing of clause C.1.3, Tenderers shall, on the grounds of exclusion, submit:

(a) Their financial statements of the five (5) last years of operation audited and certified by certified auditors;

(b) A list with their reinsurers (treaty or facultative) along with each reinsurers’ credit rating and the name of the credit rating agency (e.g. Standard & Poor’s, Moody’s, A.M. Best etc). If due to confidentiality reasons the treaty reinsurers cannot be disclosed, a statement confirming their rating and the credit rating agency will suffice;

(c) Certificate by the insurance supervisory authority in the country of establishment of the Tenderer.

(d) Solvency Report of 2019, as the Report has been submitted before the Bank of Greece or other competent supervisory authority

B.4. In order to prove the technical and professional ability of clause C.1.4, Tenderers shall, on the grounds of exclusion, submit:

(a) A list of the main equivalent insurance contracts they have concluded over the last five (5) years (2015, 2016, 2017, 2018, 2019) stating the names of the insured and the total of the insured values. If disclosure of the insured name is not feasible, the description of the insured's business activity is sufficient;

(b) A list of the staff/working group and corresponding CV's that will provide the service;

(c) The Tenderer’s own capacity/retention on the Risk as well as facultative reinsurance if it exists.

B.5. Legal Establishment. For proof of legal establishment, operation and representation, Tenderers shall, on the grounds of exclusion, submit, in cases where the Tenderer is a legal person, the legalising documents of establishment and legal representation. These documents are the following:

(a) Articles of Association, certificates of changes, respective Government Gazettes and announcement from the local Business Registry, including the Government Gazette of the company’s establishment, and Minutes of election of BoD and formation of BoD into body, for Societes Anonymes and

(b) Articles of Association and certificates of changes, respective Government Gazettes and announcement from the local Business Registry, for LLCs (EPE, IKE), Private Companies (OE, EE) or any other type of Company.

The above documents must prove the Tenderer’s legal establishment, all relevant amendments to the Articles of Association, the person(s) legally binding on the company on the date of the tender (legal representative, right of signature, etc.), any third parties, to whom power of representation
has been granted and the term of office of the person (s) and / or the members of the management body / legal representative.

B.6. The associations of Companies submitting a joint offer shall submit the above supporting documents for each Tenderer participating in the association.

2. **Content of the Offer- Sub-Envelope Technical Offer (Sealed envelope B. 3.3.1(b)) (only in case of a “Sole Insurer” or “Leader” and “Leader and/or Follower”)**

Tenderers’ Technical Offer shall demonstrate their knowledge of the Insurance Services requirements and their understanding of the work involved in executing the project. Tenderers’ attention is particularly drawn to the technical evaluation criteria in clause C.1.4.

The Insurance Policy (Annex VI – Insurance Policy) demonstrates a scope of insurance cover acceptable by SNFCC. Deviations are not permitted, and minimum participation requirements and award criteria shall not be altered or negotiated. **Underwriting information is given without prejudice**, but SNFCC states that every reasonable effort has been made to be as more complete, up-to-date and precise as possible.

**The Technical Offer shall include the following elements:**

(a) Technical Offer duly signed and stamped by the legal representative stating the compliance with scope of project and the SNFCC’s Draft Insurance Policy Wording as stated in Annex VI;

(b) Information on the own capacity of the Tenderer in the Risk, i.e. the percentage of the anticipated sum insured they are in position to accept under their own capacity and the treaty reinsurance;

(c) The maximum participation in the Risk, taking into consideration the own capacity and the capacity available under any facultative reinsurance, providing analytical information as regards to the rating and credit capacity of the reinsurance companies (from Standard & Poors and/or Moody’s and/or A.M. Best);

(d) A list with similar in size property insurance programs (in terms of insured values) that have been undertaken by the Tenderer over the last 5 years containing the name of the insured persons/entities, the total sum insured and the policy period. In case the name of any insured is not available due to confidentiality reasons then a description of the business activity will suffice.

(e) A list of the staff/ working group (at least 3) and corresponding CVs of the Tenderer that will provide the service.

It is highly noted that any financial information/ cost reference in the Technical Offer shall lead to the rejection of the Tenderer’s Offer.
3. **Content of the Offer-Sub-Envelope Financial Offer (Sealed Envelope B. 3.3.1 (b)) (only by “Sole Insurers” or “Leaders” and “Leader and/or Follower”)**

The Financial Offer shall include, as per the template provided for in Annex III:

1. Statement of Tenderer of total Financial Offer

2. Breakdown of Financial Offer

4. **Content of the Offer-binding participation share (Sealed Envelope B. 3.3.1 (c)) (only by “Followers” and “Leaders and/or Followers”)**

The **Offer-binding participation share** at the coverage of the Risk, shall include the binding participation share and the agreement to the successful Leader’s Financial Offer (as per the template provided for in Annex IV), by the Tenderers participating as “Followers” and as “Leaders and/or Followers” (if the latters’ Financial Offer as a Leader was not selected as such).

5. **Validity of Offers**

5.1 The Offers must be clearly expressed to remain valid for a minimum period of four (4) months from the submission deadline. An Offer which sets a period shorter than the above shall be rejected.

5.2 SNFCC may accept the Offers at any time within this period.

5.3 Tenderers are advised that they might be required to extend the validity of their Offers by a further two (2) months, at their own expense. If a Tenderer fails to comply with the extension request, then their Offer shall be rejected from the Tender.

5.4 Acceptance by SNFCC of an Offer shall create an irrevocable obligation on the Tenderer to provide the Insurance Services and the respective insurance coverage, subject to the provisions stipulated in this Tender Invitation and its Annexes. An Offer shall be deemed to be accepted when a relevant decision of SNFCC is notified to the Tenderer.

6. **Warranty**

Each Tenderer understands that the information contained in its Offer will be the sole information on which SNFCC shall rely in making its decision with respect to the award of the contract and therefore, such information is expressly warranted by the Tenderer to be true and correct.

7. **Award criterion and Phases of the Tender Procedure**

7.1 **Award Criterion**
The evaluation of the Offers will result in the selection of the most economically advantageous Offer on the sole basis of the offered price.

7.2 Evaluation of Tenderers’ Participation Requests and Offers:

SNFCC will review and evaluate the compliance of the Participation Requests and Offers with the terms and conditions of the Tender Invitation (including its Annexes).

7.3. Phases of the Tender Procedure and Evaluation:

The Tender Procedure shall take place, as per the following Phases:

Phase 1:

**Opening of envelope B.3.3.1.(a) – Participation Request**

Following the un-sealing of the Participation Requests at the place, time and place specified herein (clause B.3.1.5), the Tender Committee evaluates all the Participation Requests submitted, and proceed with the pre-selection of the Tenderers who comply with the qualitative selection criteria of clause C.1.1 - C.1.4 The result will be presented to SNFCC, in the Minutes executed by the Tender Committee, and SNFCC, shall then issue a decision, inviting the pre-selected Tenderers (having participated to the Tender as “Sole Insurer”, “Leader” and “Leader and/or Follower”) to submit, within ten (10) calendar days of receipt of such invitation, their Technical and Financial Offers, as applicable, according to the terms of the Tender Invitation.

Phase 2:

**Opening of envelope B.3.3.1.(b) – Sub-envelope Technical Offer**

The Tender Committee evaluates the Technical Offers (of the Tenderers participating as “Sole Insurer”, “Leader” and “Leaders and/or Followers”), submitted (as per the template provided for in Annex II), which will be un-sealed at the place, time and date to be determined by SNFCC, excluding the Technical Offers which do not comply with the terms of the Tender Invitation. The result will be presented to SNFCC, in the Minutes executed by the Tender Committee, and SNFCC, shall then issue a relevant decision.

Phase 3:

**Opening of the sub-envelope Financial Offers (B.3.3.1.b).**

The Tender Committee shall evaluate only the Financial Offers (by the Tenderers participating as “Sole Insurer”, “Leaser” and “Leaders and/or Followers”, as per the template provided for in Annex III) of the technically acceptable Tenderers, against the award criterion of the most economically advantageous offer solely on the basis of the price, which will be un-sealed at the place, time and
date to be determined by SNFCC. Following the opening of these envelopes and their evaluation, the Tender Committee shall execute its relevant Minutes, in which it shall present to SNFCC their acceptance or rejection, and the ranking of Tenderers on the basis of the above award criterion. SNFCC shall then, finally, select the Tenderer that offered the lowest Offer as Sole Insurer or as “interim” Leader, as applicable, by issuing the relevant decision. The above evaluation shall determine the Leader of the co-insurance pool or the Sole Insurer, covering the 100% of the insured Risk, and the premium rates for the Insurance Services. In case a Sole Insurer offers the lowest Financial Offer for the Insurance Services (100% coverage of the Risk), this Sole Insurer is hereby declared an Interim Contractor and Phase 6 shall be implemented. Otherwise, the Tender Procedure will continue with Phase 4 based on the lowest Financial Offer offered by a Leader interested to form a co-insurance pool.

**Phase 4:**

**Opening of the envelope Offer-binding participation share (B. 3.3.1.c).**

The lowest Financial Offer of a Leader may, at SNFCC’s discretion, be announced to other pre-selected applicants of Phase 1, which have chosen to participate as a) “Leader and/or Follower”, but their Financial Offer was not selected as the lowest Leader Offer, and b) as “Followers”, inviting them to submit, within five (5) calendar days, in sealed envelopes (envelope B. 3.3.1.c), which shall be opened at the place, time and date to be determined by SNFCC, their binding participation to the Risk coverage in accordance with the selected quotation Offer of the Leader, in so that full insurance coverage is attained (a template is provided in Annex IV). The final percentage of the Followers shall be absolutely binding, excluding the option of withdrawal of the relevant Offer.

**Phase 5:**

Following the submission of the Followers’ binding participation share to the Risk coverage and its evaluation, the following procedure shall take place, in order to determine the set-up of the co-insurance pool and finalize the 100% placement of the Risk.

The participation share of the successful Leader shall be deducted from the total (100%) Risk Cover. The remaining percentage shall be proportionately divided among candidate Followers in line with the readjusted percentages in their Offers.

In the event that the above procedure cannot be concluded, it shall be repeated, as many times as SNFCC decides as necessary, starting on Phase 3 and selecting, each time, the next lowest Financial Offer of a Leader in the ranking of the Financial Offers in Phase 3. If the completion of a percentage of 100% still cannot be achieved, then the Tender may be cancelled at SNFCC’s discretion.

In case of a successful evaluation and negotiation, the Tender Committee shall execute their Minutes, proposing the final co-insurance pool, as applicable, and SNFCC shall issue a relevant decision, announcing this co-insurance pool as the “Interim Contractor” (Leader and Followers).

**Phase 6:**
Opening of envelope of Award Documentation - B.3.3.1(d) – Award of the insurance contract.

SNFCC sends an invitation to the Interim Contractor to whom the Insurance Policy is to be awarded (a Sole Insurer or the Leader and Followers of a co insurance pool, as applicable) in order for the latter (Interim Contractor) to submit all the documentation required under par. C.1.5.2 within 10 (ten) calendar days from the notification of such invitation (the “Award Documentation”).

If, after the opening of the relevant envelope and the evaluation of the above Award Documentation, it is established that the required documents have not been submitted or there are deficiencies, a time limit shall be given to the Interim Contractor to submit them or to complete them within five (5) calendar days from the notification of the relevant written notice. SNFCC may reasonably extend this deadline for a maximum of twenty five (25) additional calendar days.

Following the evaluation of the Interim Contractor’s Award Documentation, the Tender Committee shall provide their opinion to SNFCC, with the relevant Minutes, and in case of fulfilment of the award requirements of the Tender, SNFCC shall issue a relevant award decision. This decision shall be addressed to the Leader and Followers forming the co-insurance pool or to the Sole Insurer covering the 100% of the Risk, as applicable.

The procedure for the evaluation of the above documentation is completed by the execution of Minutes by the Tender Committee and forwarding of the envelope to SNFCC’s decision-making body either to award the contract or to cancel the procedure. In case of an award, SNFCC will send the decision announcing to the selected final contractor (the “Contractor”), that is either the Sole Insurer or the co-insurance pool, as applicable, the award of the Tender (the “Award”). The insurance contract is deemed to be concluded with the receipt of the Award by the Contractor. The insurance contract has an evidentiary character.

Within ten (10) calendar days from the notification of the Award, the Leader of the co-insurance pool or the sole insurance company, as applicable, shall submit a Certificate of insurance for the coverage of the 100% of the Risk, and within twenty (20) days of the above notification the attached insurance contract/policy, in compliance with the terms of the Tender Invitation.

8. General Terms

8.1 The duration of the insurance contract will be for one (1) year. SNFCC reserves the right upon agreement with all or part of the awarded Insurers to renew this policy for two additional periods of up to twenty four (24) months (twelve (12) and twelve (12) months respectively) without prejudice to the article 72 of the Directive (EU) 2014/24 (“Modification of contracts during their term”). In any case, said possibility imposes no obligation to any Contractor to renew the insurance contract. If, at least two (2) months prior to the expiry of the Policy, one of the contracting parties is not notified in writing, the Policy shall be automatically renewed, unless otherwise agreed upon and stated in the Policy.
8.2 All documentation and entries will be either in the Greek or in the English language. Documentation in other language should be accompanied by an official translation in Greek or English.

8.3 The participation in the Tender Procedure is a proof of full and unconditional knowledge and acceptance by each Tenderer of the Tender Procedure and the terms and conditions of the Tender Invitation (including its Annexes).

8.4 The Tender, the Tender Procedure and the Insurance Policy shall be governed by Greek Law and any dispute arising from them shall be resolved in the Courts of Athens.

8.5 All applicable regulations and standards (Greek and EU) in relation to the Insurance Services must be fully met.

8.6. Reasons for rejecting a Participation Request or an Offer

SNFCC may, according to the results of the evaluation of the Participation Requests and the Offers, indicatively, reject, in any case, a Participation Request and/or an Offer:

(a) If it was not submitted in due time, in the manner and with the content specified above,

(b) If it contains imperfections, deficiencies, ambiguities or errors, if they cannot be supplemented or corrected, or if they can be supplemented or corrected, have not been restored when clarified and completed,

(c) If the Tenderer has failed to provide the necessary explanations within the prescribed time limit or the explanation is not acceptable to SNFCC,

(d) If it has been submitted by a Tenderer who has submitted two or more Offers, in violation of the provisions of the Tender Invitation,

(e) If it is conditional or contains terms and conditions,

(f) If lacks the documentation required by the Tender Invitation and does not comply with the terms and technical specifications of the Tender Invitation,

(g) If, in the discretion of SNFCC, the Tenderer has been, or might be placed in a position where its decision for the execution of the contract may be biased conflict of interests.

(h) If any information provided by the Tenderer is found to be incorrect or the Tenderer fails to verify any information provided in response to this invitation.

9. Payment Terms

The contractor’s payment shall take place in two (2) half-yearly equal instalments, following the receipt of the relevant invoices/endorsements.
10. Modification of the contract during its term

The contract may be modified during its term, without the need for a new contract award procedure, only under the terms and conditions of the applicable legislation and following the opinion of the competent body of SNFCC.

11. Appeals

Any Tenderer who has or has had an interest in the award of the contract in question and has suffered or might have been harmed by an enforceable act or omission of SNFCC which is in breach of any provision of the European Union Law or Greek Law, is entitled to submit an appeal against the relevant act or omission of SNFCC before the latter, specifying the legal and factual objections and justifying its request, within a period of ten (10) calendar days from the notification or the knowledge of the relevant act or omission.

12. Confidentiality

12.1 Any technical information and data provided by SNFCC with the Tender Invitation or during the Tender Procedure shall constitute and remain properties of SNFCC and shall be treated as confidential. Such information and data shall not be used, disclosed or released to any third party for any other purposes, other than for preparing the Participation Requests or Offers.

12.2 In case that any Tenderer designates any information as confidential, the Tenderer shall evidence the existence of any technical or trade secrecy in his relative statement and shall expressly refer thereto all relative provisions of legislation or any competent authority’s decisions, which stipulate the confidentiality of said information. In any case, information concerning the Insurance Services, the Financial Offer and the contents of the Technical Offer shall not be deemed as confidential.

13. Reservations and rights of SNFCC

13.1. The Tenderer shall be responsible for and be bound by the context of its Participation Request and Offer as submitted. By submitting a Participation Request and an Offer, the unconditional acceptance of the terms of the Tender Invitation and its Annexes, including the Insurance Policy (Annex VI) is presumed.

13.2 SNFCC will have no responsibility or obligation whatsoever to indemnify and/or to compensate the Tenderer for any expenses or loss incurred directly or indirectly for the preparation and submission of the Participation Request and/or the Offer, indicatively but not limited, in case the terms and provisions of the Tender documents are amended by SNFCC or the Offer is not accepted, or the Tender is extended or adjourned or annulled or cancelled at any stage and time and for any reason whatsoever or in case SNFCC takes any decision according to the terms and provisions of the Tender Invitation. Therefore, Tenderers, which submit a Participation Request and/or an Offer, regardless of whether any such Participation Request or Offer is finally accepted or not, have no
right of reimbursement or other right against SNFCC deriving from the Tender Invitation or their participation to the Tender.

**13.3** The Participation Request and/or the Offer are considered to be a proposal to SNFCC and not an acceptance of it by SNFCC.

**13.4** The terms, provisions and limitations concerning the submission of Participation Requests and Offers are to the benefit of SNFCC, which is entitled to proceed with any relevant amendment of the Tender Invitation or any other tender document at any time, before the submission of any Participation Requests and/or Offers.

**13.5** SNFCC has the right to pause or cancel the Tender Procedure at any point or not award the insurance contract or part thereof to any Tenderer, without any cause or any explanation whatsoever. The Tenderers are not entitled to any compensation arising from or connected to this cause.

**13.6** SNFCC has the right to award the insurance contract based on the Offers submitted, as per clause B.3.3.1, without any further negotiation.

**13.7.** The Tender Invitation is published both in Greek and English languages. In case of any conflict or inconsistency between the two drafts, the Greek version shall prevail.

---

**ANNEXES**

**ANNEX I: ESPD**
**ANNEX II: TECHNICAL OFFER**
**ANNEX III: FINANCIAL OFFER**
**ANNEX IV: FOLLOWER INSURER PARTICIPATION SHARE**
**ANNEX V: NON DISCLOSURE AGREEMENT**
**ANNEX VI: INSURANCE POLICY**
**ANNEX VII: SOLEMN DECLARATION**
ANNEX I

ESPD

STANDARD FORM FOR THE EUROPEAN SINGLE PROCUREMENT DOCUMENT (ESPD)

Part 1: Information concerning the Procurement Procedure and the Contracting Authority or Contracting Entity

<table>
<thead>
<tr>
<th>OJEU S number, date, page, Notice number in the OJ S:</th>
</tr>
</thead>
</table>

INFORMATION ABOUT THE PROCUREMENT PROCEDURE

*The information required under Part I will be automatically retrieved, provided that the above-mentioned electronic ESPD-service is used to generate and fill in the ESPD. If not, this information must be filled in by the Tenderer.*

<table>
<thead>
<tr>
<th>Identity of the procurer¹</th>
<th>Answer:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name:</td>
<td>STAVROS NIARCHOS FOUNDATION CULTURAL CENTER</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Which procurement is concerned?</th>
<th>Answer:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Title or short description of the procurement²</td>
<td>SNFCC is conducting a Tender, which will be implemented in six (6) phases (the “Phase” or “Phases”), by inviting Participation Requests from suitably qualified and experienced Tenderers, in order to award the Property Damage and Business Interruption (All Risks) insurance services (Phase 1). Following the completion of Phase 1 and the evaluation of the Participation Requests, only the pre-selected Tenderers of this Phase will submit their Technical and Financial Offers, according to the terms of this Tender Invitation. It shall be noted that given the urgent nature of the contract to be awarded and in order for the Tenderers to prepare their Offers (both technical and financial), the Underwriting Information is disposable to the Tenderers upon publication of this Tender Invitation, subject to the execution of a Non-Disclosure Agreement between the interested Tenderer and SNFCC. Further, following the technical evaluation of the Technical Offer (Phase 2), only the Financial Offers, of the short-listed Tenderers whose Technical Offers were evaluated as technically acceptable, will be opened. The Financial Offers will be evaluated against the criterion of the most economically advantageous offer on the sole basis of the price (Phase 3). If deemed necessary and in case that no Tenderer will cover as a Sole Insurer the 100% of the requested insurance services, the selected Offer of a “Leader” Tenderer may then (at the Tenderer’s discretion) be supplemented by another Insurer.</td>
</tr>
</tbody>
</table>

¹ Information to be copied from Section I, Point 1.1, of the relevant notice. In case of joint procurement, please indicate the names of all involved procurers.

² See points III.1 and II.1.3 of the relevant notice.
SNFCC’s discretion) be presented to other short-listed Tenderers which have chosen to participate as “Leader and/or Follower” or “Follower” in a co-insurance pool, in order to achieve full insurance coverage through a co-insurance pool (Phase 4). If deemed necessary, negotiations will take place with the “Followers”, which will be able to re-adjust their percentage share in the Risk, in order for SNFCC to award/complete the insurance coverage of the insured Risk to 100% (Phase 5). The Tender Procedure will be completed with Phase 6 (submission of award documentation) and the execution of the Insurance Policy.

All other information in all sections of the ESPD is to be filled in by the Tenderer

Part II: Information concerning the Tenderer

A: INFORMATION ABOUT THE TENDERER

<table>
<thead>
<tr>
<th>Identification:</th>
<th>Answer:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name:</td>
<td>[ ]</td>
</tr>
<tr>
<td>VAT-number, if applicable:</td>
<td>[ ]</td>
</tr>
<tr>
<td>If no VAT-number is applicable, please indicate another national identification number, if required and applicable</td>
<td>[ ]</td>
</tr>
<tr>
<td>Postal address:</td>
<td>[...........]</td>
</tr>
<tr>
<td>Contact person or persons³</td>
<td>[...........]</td>
</tr>
<tr>
<td>Telephone:</td>
<td>[...........]</td>
</tr>
<tr>
<td>E-mail:</td>
<td>[...........]</td>
</tr>
<tr>
<td>Internet address (web address) (if applicable):</td>
<td>[...........] [...........] [...........]</td>
</tr>
</tbody>
</table>

General information:

Is the Tenderer a Micro, a Small or a Medium-Sized Enterprise ⁴ ? ☐ Yes ☐ No

---

³ Please repeat the information concerning contact persons as many times as needed.
⁴ Cf. Commission Recommendation of 6 May 2003 concerning the definition of micro, small and medium-sized enterprises, (OJ L 124, 20.5.2003, p. 36). This information is required for statistical purposes only. Micro enterprises: enterprise which employs fewer than 10 persons and whose annual turnover and/or annual balance sheet total does not exceed EUR 2 million.
Small enterprises: an enterprise which employs fewer than 50 persons and whose annual turnover and/or annual balance sheet total does not exceed EUR 10 million;
Medium enterprises, enterprises which are neither micro nor small and which employ fewer than 250 persons and which have an annual turnover not exceeding EUR 50 million, and/or an annual balance sheet total not exceeding EUR 43 million.
If applicable, is the Tenderer registered on an official list of approved economic operators or does it have an equivalent certificate (e.g. under a national (pre)qualification system)?

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
<th>Not applicable</th>
</tr>
</thead>
</table>

**Please answer the remaining parts of this Section, Sections B and, where relevant, C of this Part, complete Part V, where applicable, and, in any case, fill in and sign Part VI.**

In addition, please complete the missing information in Part IV, Sections A, B, C or D as the case may be ONLY if this is required in the relevant notice or procurement documents:

(e) Will the Tenderer be able to provide a certificate with regard to the payment of social security contributions and taxes or provide information enabling the contracting authority or contracting entity to obtaining it directly by accessing a national database in any Member State that is available free of charge?

If the relevant documentation is available electronically, please indicate:

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
</table>

**Form of participation:**

Is the Tenderer participating in the procurement procedure together with others?

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
</table>

If yes, please ensure that the others concerned provide a separate ESPD form.

If yes:

(a) Please indicate the role of the economic operator in the group (head, responsible for specific tasks ...):

(b) Please identify the other economic operators participating in the procurement procedure together:

(c) Where applicable, name of the participating group:

<table>
<thead>
<tr>
<th>(a)</th>
<th>(b)</th>
<th>(c)</th>
</tr>
</thead>
</table>

**B: INFORMATION ABOUT REPRESENTATIVES OF THE TENDERER**

Where applicable, please indicate the name(s) and address(es) of the person(s) empowered to represent the Tenderer for the purposes of this procurement procedure:

<table>
<thead>
<tr>
<th>Representation, if any:</th>
<th>Answer:</th>
</tr>
</thead>
</table>
| Full name; accompanied by the date and place of birth, if required: | [...........]....

[5] Notably as part of a group, consortium, J/V or similar.
Position/Acting in the capacity of: [................]
Postal address: [................]
Telephone: [................]
E-mail: [................]

If needed, please provide detailed information on the representation (its forms, extent, purpose ...): [................]

C: INFORMATION ABOUT RELIANCE ON THE CAPACITIES OF OTHER ENTITIES

<table>
<thead>
<tr>
<th>Reliance:</th>
<th>Answer:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Does the Tenderer rely on the capacities of other entities in order to meet the selection criteria set out under Part IV and the criteria and rules (if any) set out under Part V below?</td>
<td>[] Yes [ ] No</td>
</tr>
</tbody>
</table>

If yes, please provide a separate ESPD form setting out the information required under Sections A and B of this Part and Part III for each of the entities concerned, duly filled in and signed by the entities concerned.

Please note that this should also include any technicians or technical bodies, not belonging directly to the Tenderer’s undertaking, especially those responsible for quality control, and, in the case of public works contracts, the technicians or technical bodies upon whom the Tenderer can call in order to carry out the work.

Insofar as it is relevant for the specific capacity or capacities on which the Tenderer relies, please include the information under Parts IV and V for each of the documents concerned.

D: Information concerning subcontractors on whose capacity the Tenderer does not rely

(Section to be filled-in only if this information is explicitly required by the contracting authority or contracting entity)

<table>
<thead>
<tr>
<th>Subcontracting:</th>
<th>Answer:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Does the Tenderer intend to subcontract any share of the contract to third parties?</td>
<td>[ ] Yes [ ] No</td>
</tr>
</tbody>
</table>

If yes and in so far as known, please list the proposed subcontractors:

[...]

If the contracting authority or contracting entity explicitly requests this information in addition to the information under this section, please provide the information required under Sections A and B of this Part and Part III for each of the (categories of) subcontractors concerned.

Part III: Exclusion grounds

A: GROUNDS RELATING TO CRIMINAL CONVICTIONS

Article 57, paragraph 1 of Directive 2014/24/EU sets the following reasons for exclusion:

1. Participation in a criminal organization7:

---

6 E.g. for technical bodies involved in quality control: Part IV, Section C, point 3:

<table>
<thead>
<tr>
<th>Grounds relating to criminal convictions under national provisions implementing the grounds set out in Article 57(1) of the Directive</th>
<th>Answer:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Has the Tenderer itself or any person who is a member of its administrative, management or supervisory body or has powers of representation, decision or control therein been the subject of a conviction by final judgment for one of the reasons listed above, by a conviction rendered at the most five years ago or in which an exclusion period set out directly in the conviction continues to be applicable?</td>
<td>[ ] Yes [ ] No</td>
</tr>
<tr>
<td>If yes, please indicate: (a) Date of conviction, specify which of points 1 to 6 is concerned and the reason(s) for the conviction, (b) Identify who has been convicted [], (c) Insofar as established directly in the conviction:</td>
<td>(a) Date: [ ] , point(s): [ ] , reason(s): [ ]</td>
</tr>
<tr>
<td></td>
<td>(b) [ ...... ]</td>
</tr>
<tr>
<td></td>
<td>(c) Length of the period of exclusion [................. ] and the point(s) concerned [ ]</td>
</tr>
<tr>
<td>In case of convictions, has the Tenderer taken</td>
<td>[ ] Yes [ ] No</td>
</tr>
</tbody>
</table>

---

8 As defined in Article 3 of the Convention on the fight against corruption involving officials of the European Communities or officials of Member States of the European Union, OJ C 195, 25.6.1997, p. 1, and in Article 2(1) of Council Framework Decision 2003/568/JHA of 22 July 2003 on combating corruption in the private sector (OJ L 192, 31.7.2003, p. 54). This exclusion ground also includes corruption as defined in the national law of the contracting authority (contracting entity) or the economic operator.


10 As defined in Articles 1 and 3 of Council Framework Decision of 13 June 2002 on combating terrorism (OJ L 164, 22.6.2002, p. 3). This exclusion ground also includes inciting or aiding or abetting or attempting to commit an offence, as referred to in Article 4 of that Framework Decision.


13 Please repeat as many times as needed.

14 Please repeat as many times as needed.

15 Please repeat as many times as needed.
measures to demonstrate its reliability despite the existence of a relevant ground for exclusion 16 (‘Self-Cleaning’)?

If yes, please describe the measures taken17:

[ ...............]

### B: GROUNDS RELATING TO THE PAYMENT OF TAXES OR SOCIAL SECURITY CONTRIBUTIONS

#### Payment of taxes or social security contributions:

Has the Tenderer met all its obligations relating to the payment of taxes or social security contributions, both in the country in which it is established and in Member State of the contracting authority or contracting entity if other than the country of establishment?

<table>
<thead>
<tr>
<th>Answer:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
</tr>
<tr>
<td>No</td>
</tr>
</tbody>
</table>

If not, please indicate:

a) Country or Member State concerned;
b) what is the amount concerned;
c) How has this breach of obligations been established:

1) through a judicial or administrative decision:

- Is this decision final and binding?
- Please indicate the date of conviction or decision.
- In case of conviction, insofar as established directly therein, the length of the period of exclusion:

2) by other means? Please specify:

d) has the Tenderer fulfilled its obligations by paying or entering into a binding arrangement with a view to paying the taxes or social security contributions due, including, where applicable, any interest accrued or fines?

<table>
<thead>
<tr>
<th>Taxes</th>
<th>Social contributions</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) [ ...............]</td>
<td>(a) [ ...............]</td>
</tr>
<tr>
<td>(b) [ ...............]</td>
<td>(b) [ ...............]</td>
</tr>
<tr>
<td>(c1) [ ] Yes [ ] No</td>
<td>(c1) [ ] Yes [ ] No</td>
</tr>
<tr>
<td>- [ ] Yes [ ] No</td>
<td>- [ ] Yes [ ] No</td>
</tr>
<tr>
<td>- [ ...............]</td>
<td>- [ ...............]</td>
</tr>
<tr>
<td>- [ ...............]</td>
<td>- [ ...............]</td>
</tr>
<tr>
<td>(c2) [ ...............]</td>
<td>(c2) [ ............... ]</td>
</tr>
<tr>
<td>(d) [ ] Yes [ ] No</td>
<td>(d) [ ] Yes [ ] No</td>
</tr>
</tbody>
</table>

If yes, please provide details:

[ ...............]

If the relevant documentation concerning payment of taxes or social security contributions is available electronically, please indicate:

(web address, issuing authority or body, precise reference of the documentation)18:

[ ...............][ ...............][ ...............]

---

16 In accordance with national provisions implementing Article 57(6) of Directive 2014/24/EU.
17 Taking into account the character of the crimes committed (punctual, repeated, systematic ...), the explanation should show the adequacy of the measures to taken.
18 Please repeat as many times as needed.
C: GROUNDS RELATING TO INSOLVENCY, CONFLICTS OF INTERESTS OR PROFESSIONAL MISCONDUCT 19

Please note that, for the purpose of this procurement, some of the following exclusion grounds may have been defined more precisely, in national law, in the relevant notice or the procurement documents. Thus, national law may for instance provide that the notion of ‘grave professional misconduct’ may cover several different forms of conduct.

<table>
<thead>
<tr>
<th>Information concerning possible insolvency, conflict of interest or professional misconduct</th>
<th>Answer:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Has the Tenderer, to its knowledge, breached its obligations in the fields of environmental, social and labour law 20?</td>
<td>[ ] Yes [ ] No</td>
</tr>
<tr>
<td>If yes, has the Tenderer taken measures to demonstrate its reliability despite the existence of this ground for exclusion (‘Self-Cleaning’)?</td>
<td>[ ] Yes [ ] No</td>
</tr>
<tr>
<td>If it has, please describe the measures taken:</td>
<td>[ ] If yes [ ] No</td>
</tr>
<tr>
<td></td>
<td>[ ] [ ] [ ] [ ] [ ] [ ]</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Is the Tenderer in any of the following situations:</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Bankrupt, or</td>
</tr>
<tr>
<td>(b) The subject of insolvency or winding-up proceedings, or</td>
</tr>
<tr>
<td>(c) In an arrangement with creditors, or</td>
</tr>
<tr>
<td>(d) In any analogous situation arising from a similar procedure under national laws and regulations 21, or</td>
</tr>
<tr>
<td>(e) That its assets are being administered by a liquidator or by the court, or</td>
</tr>
<tr>
<td>(f) That its business activities are suspended?</td>
</tr>
<tr>
<td>If yes:</td>
</tr>
<tr>
<td>— Please provide details:</td>
</tr>
<tr>
<td>— Please indicate the reasons for being able nevertheless to perform the contract, taking into account the applicable national rules and measures on the continuation of business in those circumstances 22?</td>
</tr>
<tr>
<td></td>
</tr>
</tbody>
</table>

---

19 See Article 57(4) of Directive 2014/24/EU
20 As referred to for the purposes of this procurement in national law, in the relevant notice or the procurement documents or in Article 18(2) of Directive 2014/24/EU.
21 See national law, the relevant notice or the procurement documents.
22 This information needs not be given if exclusion of Tenderers in one of the cases listed under letter a to f has been made mandatory under the applicable national law without any possibility of derogation where the Tenderer is nevertheless able to perform the contract.
If the relevant documentation is available electronically, please indicate:

<table>
<thead>
<tr>
<th>Question</th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>Is the Tenderer guilty of <strong>grave professional misconduct</strong>? 23?</td>
<td></td>
<td></td>
</tr>
<tr>
<td>If yes, please provide details:</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>If yes, has the Tenderer taken self-cleaning measures?</td>
<td></td>
<td></td>
</tr>
<tr>
<td>If it has, please describe the measures taken:</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Has the Tenderer entered into agreements with other Tenderers aimed at</td>
<td></td>
<td></td>
</tr>
<tr>
<td>distorting competition?</td>
<td></td>
<td></td>
</tr>
<tr>
<td>If yes, please provide details:</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>If yes, has the Tenderer taken self-cleaning measures?</td>
<td></td>
<td></td>
</tr>
<tr>
<td>If it has, please describe the measures taken:</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Is the Tenderer aware of any <strong>conflict of interest</strong>? 24</td>
<td></td>
<td></td>
</tr>
<tr>
<td>due to its participation in the procurement procedure?</td>
<td></td>
<td></td>
</tr>
<tr>
<td>If yes, please provide details:</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Has the economic operator or an undertaking related to it advised the</td>
<td></td>
<td></td>
</tr>
<tr>
<td>contracting authority or contracting entity or otherwise been involved</td>
<td></td>
<td></td>
</tr>
<tr>
<td>in the preparation of the procurement procedure?</td>
<td></td>
<td></td>
</tr>
<tr>
<td>If yes, please provide details:</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Has the Tenderer experienced that a prior public contract, a prior</td>
<td></td>
<td></td>
</tr>
<tr>
<td>contract with a contracting entity or a prior concession contract was</td>
<td></td>
<td></td>
</tr>
<tr>
<td>terminated early, or that damages or other comparable sanctions were</td>
<td></td>
<td></td>
</tr>
<tr>
<td>imposed in connection with that prior contract?</td>
<td></td>
<td></td>
</tr>
<tr>
<td>If yes, please provide details:</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Can the Tenderer confirm that:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) It has not been guilty of serious misrepresentation in supplying</td>
<td></td>
<td></td>
</tr>
<tr>
<td>the information required for the verification of the absence of grounds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>for exclusion or the fulfilment of the selection criteria,</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(b) It has <strong>not withheld</strong> such information,</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(c) It has been able, without delay, to submit the supporting documents</td>
<td></td>
<td></td>
</tr>
<tr>
<td>required by a</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

---

23 Where applicable, see definitions in national law, the relevant notice or the procurement documents.
24 As indicated in national law, the relevant notice or the procurement documents.
contracting authority or contracting entity, and

(d) It has not undertaken to unduly influence the decision making process of the contracting authority or contracting entity, to obtain confidential information that may confer upon it undue advantages in the procurement procedure or to negligently provide misleading information that may have a material influence on decisions concerning exclusion, selection or award?

Part IV: Selection criteria

Concerning the selection criteria (Section a or Sections A to D of this part), the economic operator declares that:

a: GLOBAL INDICATION FOR ALL SELECTION CRITERIA

The Tenderer should only fill in this field in case the contracting authority or contracting entity has indicated in the relevant notice or in the procurement documents referred to in the notice that the Tenderer can limit itself to filling in Section a of Part IV without having to fill in any other Section of Part IV:

Meeting all required selection criteria | Answer
---|---
It satisfies the required selection criteria: | [ ] Yes [ ] No

A: SUITABILITY

The Tenderer should only provide information where the selection criteria concerned have been required by the contracting authority or contracting entity in the relevant notice or in the procurement documents referred to in the notice:

Suitability | Answer
---|---
(1) It is enrolled in the relevant professional or trade registers kept in the Member State of its establishment 25:
If the relevant documentation is available electronically, please indicate:
[ ] [ ] [ ]
(web address, issuing authority or body, precise reference of the documentation): [ ] [ ] [ ] [ ]

(2) For service contracts:
Is a particular authorisation or membership of a particular organisation needed in order to be able to perform the service in question in the country of establishment of the economic operator?
[ ] Yes [ ] No
If yes, please specify which and indicate whether the Tenderer has it: [...] [ ] [ ] [ ]
(web address, issuing authority or body, precise

---

25 As described in Annex XI of Directive 2014/24/EU; economic operators from certain Member States may have to comply with other requirements set out in that Annex
If the relevant documentation is available electronically, please indicate:  

<table>
<thead>
<tr>
<th>Economic and financial standing</th>
<th>Answer:</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) <strong>Its average yearly turnover for the number of years required in the relevant notice or the procurement documents is as follows:</strong></td>
<td></td>
</tr>
<tr>
<td><strong>If the relevant documentation is available electronically, please indicate:</strong></td>
<td></td>
</tr>
<tr>
<td>year: [...........] turnover: [.......][...][...][...][...] currency</td>
<td></td>
</tr>
<tr>
<td>(web address, issuing authority or body, precise reference of the documentation):</td>
<td></td>
</tr>
<tr>
<td>[.................][.................][.................]</td>
<td></td>
</tr>
</tbody>
</table>

| (2) **Concerning the other economic or financial requirements, if any, that may have been specified in the relevant notice or the procurement documents, the economic operator declares that (please state equity, solvency ratio, approved financial statements for the last five years, credit rating of treaty and facultative reinsurers if exist):** |
| **If the relevant documentation that may have been specified in the relevant notice or the procurement documents, is available electronically, please indicate:** |
| [.................] |
| (web address, issuing authority or body, precise reference of the documentation): |
| [.................][.................][.................] |

---

**B: ECONOMIC AND FINANCIAL STANDING**

The Tenderer should only provide information where the selection criteria concerned have been required by the contracting authority or contracting entity in the relevant notice or in the procurement documents referred to in the notice.

---

**C: TECHNICAL AND PROFESSIONAL ABILITY**

The Tenderer should only provide information where the selection criteria concerned have been required by the contracting authority or contracting entity in the relevant notice or in the procurement documents referred to in the notice.

---

26 Only if permitted in the relevant notice or the procurement documents.
(1) For **public supply and public service contracts** only:
During the reference period\(^{27}\), the economic operator has **provided the following main services of the type specified**: When drawing up the list, please indicate the amounts, dates and recipients, whether public or private\(^{28}\):

<table>
<thead>
<tr>
<th>Description</th>
<th>Insured capital</th>
<th>Period</th>
<th>Insured</th>
</tr>
</thead>
<tbody>
<tr>
<td>[....................]</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(2) The following **educational and professional qualifications** are held by:
(a) The service provider or the contractor itself, **and/or** (depending on the requirements set out in the relevant notice or the procurement documents)
(b) Its managerial staff:

| [....................] |

(3) The economic operator **intends possibly to subcontract**\(^{29}\) the following proportion (i.e. percentage) of the contract:

[....................]

(4) Please specify Tenderer’s own capacity / retention on the Risk (including treaty reinsurance) as well as facultative reinsurance if exists. Specify details of the facultative reinsurers (name, credit rating and rating agency for each of them).

[....................]

**Part VI: Concluding statements**

The undersigned formally declare that the information stated under Parts II-V above is accurate and correct and that it has been set out in full awareness of the consequences of serious misrepresentation.

The undersigned formally declare to be able, upon request and without delay, to provide the certificates and other forms of documentary evidence referred to, except where the contracting authority or contracting entity has the possibility of obtaining the supporting documentation concerned directly by accessing a national database in any Member State that is available free of charge\(^{30}\) or

The undersigned formally consent to ........................................ [identify the contracting authority or contracting entity asset out in part I, Section A] gaining access to documents supporting the information which has been provided in ........... [identify the Part/Section /Point(s) concerned] of this European Single Procurement Document for the purposes of .......... [identify the procurement procedure: (summary description, reference of publication in the *Official Journal of the European Union*, reference number)].

Date
Place
Signature (s):

---

\(^{27}\) Contracting authorities may **require** up to three years and **allow** experience dating from **more** than three years.

\(^{28}\) In other words, **all** recipients should be listed and the list should include both public clients and private clients for the supplies or services concerned.

\(^{29}\) Please note that if the economic operator **has decided** to subcontract a part of the contract **and** relies on the subcontractor’s capacities to perform that part, then please fill in a separate ESPD for such subcontractors, see Part II, Section C above.

\(^{30}\) On condition that the economic operator has provided the necessary information (web address, issuing authority or body, precise reference of the documentation) allowing the contracting authority or contracting entity to do so. Where required, this must be accompanied by the relevant consent to such access.
**ANNEX II**

**TECHNICAL OFFER**

**Tender Form**

(To be completed only by the Tenderers submitting an Offer as “Sole Insurer” (for the 100% of the Risk) and as “Leader” and as “Leader and/or Follower”)

To:

SNFCC S.A.

Greece

This Offer is submitted in accordance with the Tender documents for Property and Business Interruption (All Risks) Insurance and the relevant instructions to Tenderers. We offer to execute the project in accordance with the provisions of the Tender documents, the Insurance Policy (Annex VI), the Technical Offer and the conditions of Contract for a price as stated in the Financial Offer.

You may accept this offer on or before the.................2020.

**This Offer will have a validity period of four (4) months from the closing date for the submission of the Offers.**

Yours faithfully

Signed.......................................................................................................

Name.....................................................................................................

Position...................................................................................................

Authorized by law to sign on behalf of the Tenderer:

..............................................................................................................(name of Tenderer)

Address...................................................................................................

..............................................................................................................

..............................................................................................................

Date........................................................................................................

(Note: if the Tenderers are a J/V, all its members should sign)
Technical Offer

1. Resources and Capacity.

2. Technical description of the Offer: compliance with scope of project and general and additional requirements of SNFCC’s Insurance Policy stated in Annex VI.
Technical Offer

(To be completed only by the Tenderers submitting an Offer as “Sole Insurer” (for the 100% of the Risk) and as “Leader” and as “Leader and/or Follower”)

Schedule 1 – Resources and Capacity

The Tenderer should give here:

1.1 Information on the own capacity of the Company in this Risk, i.e. the percentage of the anticipated sum insured it is in position to cover under its own capacity (including reinsurance treaties).

1.2 The maximum participation in the Insurance, taking also into consideration capacity available under any facultative reinsurance agreements supplemented by analytical information as regards the credit rating of the reinsurance companies.

1.3 A list of the similar in size property insurance programs (as far as the insured capitals are concerned) that have been undertaken over the last 5 years stating the names of the insured and the total of the insured values, as well as the policy period. If disclosure of the insured name is not feasible, the description of the insured's business activity is sufficient.

1.4 A list of the staff/ working group (at least 3) and corresponding CV’s that will provide the service.
Technical Offer

(To be completed only by the Tenderers submitting an Offer as “Sole Insurer” (for the 100% of the Risk) and as “Leader” and as “Leader and/or Follower”)

Schedule 2 - Technical Description: Compliance with scope of project, draft insurance policy and any general and additional requirements of SNFCC’s stated in the policy wording

The Tenderer should state compliance with the scope of project, Insurance Policy, technical standards and any general and additional requirements.

The Tenderer is requested to clearly provide its response in order to ensure clarity of presentation.
ANNEX III
FINANCIAL OFFER

Financial Offer

(To be completed only by the Tenderers submitting an Offer as Sole Insurers (for the 100% of the Risk) and as “Leader” and as “Leader and/or Follower”)

The Financial Offer is set out in the following schedules.

Schedule 1 - Statement of Tenderer

This Offer will have a validity period of four (4) months from the closing date for the submission of the Offers.

Signed..........................................................................................

Name..................................................................................................

Position..........................................................................................

Authorized by Law to sign on behalf of the Tenderer

..........................................................................................................

Address..........................................................................................

..........................................................................................................

..........................................................................................................

Date..............................................................................................

(Note: if the Tenderer is a J/V, all members should sign)
Financial Offer

(To be completed only by the Tenderers submitting an Offer as “Sole Insurer” (for the 100% of the Risk) and as “Leader” and as “Leader and/or Follower”)

Schedule 2 - Breakdown of contract price

This Offer will have a validity period of four (4) months from the closing date for the submission of the Offers.

Annual Premium or Annual Rate for Property Damage:

2.1. For Insurance Period 12 months splits as follows:

- Net annual premium (and/or Net Annual Rate):
- Other Fees (please specify):
- Gross annual premium (and/or Gross annual rate):

Annual Premium and/or annual Rate for Business Interruption:

2.2. For Indemnity Period: 12 months splits as follow:

- Net annual premium (and/or Net annual rate):
- Other Fees (please specify):
- Gross annual premium (and/or Gross annual rate)

If the Tenderer considers that additional breakdown is necessary, this should be submitted in this Schedule.
ANNEX IV

FOLLOWER INSURER PARTICIPATION SHARE

Letter from Follower Insurer confirming their binding participation in the Risk:

(To be completed by “Followers” Tenderers only)

In accordance with the requirements of the Tender, we hereby confirm our agreement with the terms and financial offer of the Leader as presented to us by SNFCC.

We hereby agree to provide support for our share of ........% of the total insured value of EURO 435,133,400 (Four hundred thirty-five million one hundred thirty-three thousand four hundred Euro) at the terms and conditions as more fully described in the Tender documents and the Financial and Technical offer of the Leader, which we fully accept.

Signed on Behalf of .................................................................

Signed: ................................................................. Date: .................................................................
ANNEX V
NON-DISCLOSURE AGREEMENT

Dated: _______/2020

The special purpose company under the name “Stavros Niarchos Foundation Cultural Center SA”, with registered seat in Syggrou Avenue no. 364, Zip Code 17674, Kallithea of Attica, as legally represented by Mrs Elli Andriopoulou (hereinafter “SNFCC”)

And

............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
............................................................................................................................
...........................................................................................................................
“Data Controller” has the meaning given by Law 4624/2019 on Personal Data Protection, as well as the EU Regulation No. 679/2016 “on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC”.

“Data Subject” has the meaning given by Law 4624/2019 on Personal Data Protection, as well as the EU Regulation No. 679/2016 “on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC”.

1. SNFCC intends to disclose information (the “Confidential Information”) at its sole discretion to the Receiving Party in order to evaluate its proposal regarding the award of the Property Damage / Business Interruption (All Risks) Insurance (the “Purpose”) and wishes to ensure that the Receiving Party will maintain the confidentiality of its Confidential Information of SNFCC. “Confidential Information” means and collectively includes all information provided by the SNFCC, relating to the operation and organization of SNFCC and belonging to SNFCC, and which is not publicly accessible, including indicatively:

(A) financial or business information, business plans, forecasts or strategies, business practices and relationships, corporate policies, processes, practices, systems, operating methods or marketing plans;

(B) research, development or other research activities

(C) regulatory practices, processes or policies,

(D) Information of the employees,

(E) Corporate, strategic, commercial, licensing or other agreements or other technical information or data,

(F) Know-how, trade secrets or other proprietary information,

(G) Any information that would be considered confidential by an average business-related person regarding:

(i) any business, affairs, customers, clients, suppliers, plans, intentions of SNFCC;
(ii) any functions, procedures, product information, know-how, plans, trade secrets or software of SNFCC, and

(H) The communications and negotiations that take place regarding the Purpose,

(I) Underwriting information

(J) Any personal data provided to the extent provided by the applicable framework which are communicated to the Receiving Party either orally or in writing, by demonstration or otherwise and in any form (including data, documents, drawings, films, computer-readable media, magnetic tapes, manuals, specifications, flowcharts, program entries, and data file printing). Any information obtained from or derived from any Confidential Information and contained in any form (including any materials produced by or on behalf of the Dowloading Party) is also considered as the SNFCC Confidential Information.

2. The Receiving Party undertakes not to use the Confidential Information for any purpose other than the Purpose, without first obtaining the written consent of SNFCC.

3. The Receiving Party undertakes to deem the Confidential Information as confidential, to keep the Confidential Information confidential and not to publish, make available or otherwise communicate or disclose, directly or indirectly, any part of the Confidential Information or the existence or nature to third parties [other than its staff and professional advisers] who must be aware of the same for the Purpose, as well as owe a duty of trust to the SNFCC and bound by obligations equivalent to those of clause 2 above and this clause 3.

4. The commitments referred to in paragraphs 2 and 3 above shall apply to all information disclosed by SNFCC to the Receiving Party, regardless of the manner in which they are disclosed or recorded, but shall not apply to: (a) any information for public use, currently or in the future (i.e. other than the breach of this Agreement) or (b) any information which is already known to the Receiving Party and which is not subject to any obligation of confidentiality prior to its disclosure to the Receiving Party by SNFCC.

5. The conclusion or/and the execution of this Agreement does not result in nor in any way implies the conclusion of the Insurance Contract.

6. The Contracting Parties agree that the provision of Confidential Information of SNFCC and any discussions conducted in connection with the Purpose shall not be construed
implicitly nor indicate any commitment by either Party to enter into any further agreement or to compel the other Party to any act, continuance or omission in relation to any Confidential Information, Purpose or otherwise.

7. Should the Receiving Party in any case act as third party in terms of the Tender Procedure (indicative, and not restrictive, in case it is excluded, or its bid is rejected, etc.), in any case, at the request of the SNFCC, it will return all materials, copies and files of the Confidential Information in SNFCC, destroy or delete any Confidential Information in its possession, including any Confidential Information contained in any material and document prepared by the Receiving Party or stored on any memory device and will not retain any copy or files of Confidential Information. A relevant solemn declaration stating the above and confirming that the Confidential Information has not been retained, shall be provided by the Receiving Party.

8. To the extent that the Receiving Party receives Confidential Information from the Party disclosing the Confidential Information containing Personal Data of the notifying Party, then the Receiving Party:

(A) Will process the Personal Data only as the Processor acting on behalf of the notifying Party, which will remain the Data Processor,

(B) Will process the Personal Data only for the purposes of the Purpose and the present Agreement and only in accordance with the instructions contained in this Agreement or received occasionally by the Party disclosing the Confidential Information,

(C) Will not amend, supplement or alter the content of the Personal Data and will not disclose or allow their disclosure to any third party without the prior written consent of the Party disclosing the Confidential Information,

(D) Will implement at any time appropriate technical and organizational measures to protect Personal Data from unauthorized or unlawful processing and from accidental loss, destruction, damage, modification or disclosure;

(E) Will notify the Party disclosing the Confidential Information within five (5) business days, if the Receiving Party receives:

(i) a request from a Data Subject regarding an objection to access or information about access to the Personal Data of that Subject, or
(ii) a complaint or request relating to the obligations of the Party disclosing the Confidential Information in accordance with the Data Protection Act or

(iii) any other communication directly or indirectly related to the processing of Personal Data in connection with the present Agreement,

(F) Will provide to the Party disclosing the Confidential Information any cooperation and support regarding any complaint or request in relation to Personal Data including:

(i) the Party notifying the Confidential Information of all details of the complaint or request,

(ii) compliance with the request for access to the data within the relevant margins set out in the Data Protection Legislation but strictly in accordance with the instructions of the notifying Party,

(iii) the provision to the Party disclosing the Confidential Information of any Personal Data of its possession with respect to a Data Subject making a complaint or request, within the timeframes required by the Party disclosing the Confidential Information; and

(iv) the provision to the Party disclosing the Confidential Information of any information requested by it

10. Neither the present Agreement nor the provision of any information grants to the Receiving Party any license, benefit or right relating to any copyright or any other product or process arising thereof or any invention, discovery or improvement relating to or arising from the Confidential Information of SNFCC.

11. Anti-corruption clause. The Receiving Party will ensure that neither it nor any of the Subsidiaries, executives, employees, managers, advisors, agents, representatives or subcontractors will take any action for which SNFCC may be held liable under the Legislation on Data Protection or any applicable Law and Regulation to prevent fraud, corruption, illicit financial gain, money laundering and / or terrorism.

12. The commitments contained herein will remain in force in perpetuity, unless otherwise expressly stated.

13. The present Agreement is governed by and construed in accordance with the laws of Greece, without prejudice to the rules of conflict of laws. The courts of Athens shall have
exclusive jurisdiction over any dispute arising out of or in connection with the present Agreement.

IN WITNESS WHEREOF, the present Agreement is drawn executed the authorized representatives of the parties as of the date stated in the present Agreement:

For SNFCC

Signature:  
Name:  
Title:  

For ________

Signature:  
Name:  
Title:  

ANNEX VI

INSURANCE POLICY

PROPERTY DAMAGE (PD) AND BUSINESS INTERRUPTION (BI) INSURANCE SLIP

<table>
<thead>
<tr>
<th>Policyholder / Insured</th>
<th>STAVROS NIARCHOS FOUNDATION CULTURAL CENTER SA (SNFCC)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Coverage</td>
<td>All Risks Property Damage / Business Interruption</td>
</tr>
<tr>
<td>Insured's Activity</td>
<td>SNFCC is a complex which is composed essentially by the National Library of Greece (NLG), the Greek National Opera (GNO) and the “Stavros Niarchos” park, located within the boundaries of Kallithea. Other structures included in SNFCC are the Glass facade of the Main Complex, the car parking, the ancillaries buildings, the energy canopy (solar collector), the canal and its surrounds, the Esplanade and the Agora. See analysis in the files: “Architectural Design” and Underwriting information</td>
</tr>
<tr>
<td>Description of Operations</td>
<td></td>
</tr>
<tr>
<td>Risk location</td>
<td>364 Syggrou Ave., Kallithea, 17674, Greece</td>
</tr>
<tr>
<td>Law &amp; Jurisdiction</td>
<td>Greek</td>
</tr>
<tr>
<td>Insurance Period</td>
<td>Annual</td>
</tr>
</tbody>
</table>
| Basis of Valuation/ indemnification | Fixed Property (buildings / improvements / contents/ landscaping/trees/shrubs): Replacement Value (new for old)  
Machinery: Replacement Value (new for old) of up to (7) years of Age - Actual value for machinery older than (7) years of age.  
Business Interruption: Fixed costs & Increased cost of working & Fee Income loss *1  
The cost of blank material, plus the cost of replication for valuable documents and files as well as files / data / computer software |
| PD sum insured          | 420.133.400 €                                        |
| BI sum insured          | 15.000.000 €                                         |
| Total insured values    | 435.133.400 €                                        |
**ALL RISKS** of sudden, accidental and unforeseen Physical loss or Material Damage to the insured property including but not limited to:

- **Fire** (including forest/bush fire), **Lightning**, **Smoke**, **Vehicle impact** (including insured’s), **Aircraft** and objects falling therefrom, **Explosion**
- ** Strikes, Riots, Civil commotions, Malicious damages**
- **Break and/or overflow and/or leakage of water/heating/cooling/sewage/drainage pipes and/or tanks, including leakage and/or accidental activation of sprinklers and any other installation relevant to the insured property operation**
- **Theft following burglary (including passkey), damages caused by thief in insured property, malicious damages caused during theft**
- **Earthquake** (including shock & fire due to earthquake), tsunami, volcanic activity, subsidence, landslide, collapse, flood, storm, tempest, hail, snow (including weight of snow), ice and other natural events
- **Terrorists’ acts up to € 100.000.000**
- **Automatic coverage for newly acquired property up to 5% of the Sum Insured with obligation of declaration to the insurer within 90 days and pro-rata premium.**
- **Errors & omissions up to € 25.000.000**
- **Directors’ / officers’ / employees’ personal items inside the premises of the Insured, up to € 1.000 per person/ occurrence and up to € 50.000 in the aggregate.**
- **Valuable documents, records and files, including computer files/data / means of electronic file and data storage and software reinstatement**
- **Liability against third parties, neighbours, lessees and lessors due to covered peril up to € 5.000.000 per occurrence and in the aggregate**
- **Accidental glass breakage**
- **Property in the open (including landscaping/ trees/ shrubs) up to €10.000.000 per occurrence and up to €15.000.000 on the aggregate**
- **Automatic reinstatement of insured values after an indemnifiable loss (including catastrophic hazards) at pro-rata premium**
- **The coverage remains in force during construction, repair, maintenance, renovation, assembling, disassembling and betterment works. Aggregate limit for losses to the existing property, resulting from these works, up to the insured PD/BI value**
- **Machinery Breakdown (including short-circuit with or without fire prevailing) up to € 70.000.000 per occurrence and in the aggregate**
- **Electronic equipment coverage against all Risks on 1st loss basis up to € 30.000.000 per occurrence and in the aggregate**
- **Fine art up to € 500.000**
- **Increased cost of workings (regarding the canopy PV) up to € 500.000**
- **Damages caused by loading and unloading of goods with sublimit € 500.000 per occurrence and in the aggregate.**
- **Professional fees**
- **Removal of debris and demolition expenses**
- **Public authorities’ expenses up to 15% of total insured value**
- **Loss prevention/minimization/protection & preservation of insured property up to € 4.000.000**
- **Fire brigade charges & extinguishing expenses up to € 3.000.000**
- **Costs for locating and restoration of breakage or leakage of pipes**
- **Costs of de-freezing, cleaning of pipes, pumping following covered peril up to €1.000.000**
- **Guarding expenses up to € 3.000.000 per occurrence and in the aggregate**
- **Minor works – property under construction - up to € 50.000 per project**
SPECIAL CONDITIONS

72 hours clause
Leeway clause 10%
Waiver of subrogation against the National Library of Greece (NLG) and the Greek National Opera (GNO)
Non Material Business Interruption due to Denial of Access (ingress/egress) and Service Interruption of Public Utility Providers
Sanctions Clause

Deductibles:

<table>
<thead>
<tr>
<th>Event</th>
<th>Deductible</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earthquake</td>
<td>2% of the Sum Insured</td>
</tr>
<tr>
<td>Weather perils/Break and/or overflow and/or leakage of water/heating/cooling/sewage/drainage pipes and/or tanks</td>
<td>5% of the loss with minimum amount € 5,000</td>
</tr>
<tr>
<td>Machinery breakdown</td>
<td>€ 1,000 per claim</td>
</tr>
<tr>
<td>Glass breakage</td>
<td>€ 500 per claim</td>
</tr>
<tr>
<td>All other perils</td>
<td>€ 10,000 per claim</td>
</tr>
</tbody>
</table>

BUSINESS INTERRUPTION (indemnification period 12 months)

<table>
<thead>
<tr>
<th>Peril</th>
<th>Indemnification Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>All other perils</td>
<td>5 days</td>
</tr>
<tr>
<td>Earthquake</td>
<td>10 days</td>
</tr>
</tbody>
</table>

NOTES: *1 Loss of fee income to the Insured as stipulated under a related Services Agreement between the Insured and another party which is not realizable due to loss, damage, or destruction of the insured property covered herein, to the extent that this fee is not collectible under other insurance.

LOSS RECORD

1) One material damage in 2016 due to natural phenomena
   Amount of indemnification: € 29,756
2) Two damages in 2019 due to mechanical failure
   Amount of indemnification: € 4,212 and € 8,062
3) One damage due to vandalism
   Amount of indemnification: € 3,407

Premium Payment mode: 2 equal instalments

Premium Return In Case Of Cancellation: Pro – rata

ALL RISKS PROPERTY INSURANCE POLICY

This Policy has been drafted in accordance to applicable law. The following items comprise an integral part of the policy:
Schedule of Coverage, General Conditions, Special Agreements, Special Provisions of coverage, Special Conditions, declarations of the Policyholder and/or the Insured that are included in the Insurance Proposal or in other documents bearing their signature and the Endorsements.

Special Conditions prevail General Conditions.

GENERAL CONDITIONS

Article 1

DEFINITIONS

Any term or expression that has been assigned a specific interpretation will have the same meaning wherever mentioned herein.

- **COMPANY**
  The insurance company ....

- **POLICYHOLDER (PRINCIPAL)**
  The individual or legal entity that contracts an insurance agreement on his own behalf or on behalf of a third party, and who is expressly named in the Policy.

- **INSURED**
  The individual or legal entity for whom the Policy has been contracted, and who is expressly named in the Policy.

- **BENEFICIARY**
  The individual or legal entity that is entitled to receive the indemnification.

- **AMOUNT INSURED**
  The maximum amount for which the Company is liable to pay as indemnification per Insured Risk as stipulated in the Schedule of Coverage.

- **INDEMNIFICATION**
  The liability of the Company, resulting from the occurrence of an insured Risk, which is covered by the Policy and that consists of either the payment of a monetary amount or restitution in full of the losses or damages, in accordance to the terms of the Policy.

- **INSURANCE YEAR**
  The period, from the inception date of the Policy until the next renewal date, as stipulated in the Policy.

- **PREMIUM**
  The monetary amount that is paid once off or periodically (in installments) by the Policyholder to the Company, and whose payment terms and amount are stated in the Policy.

- **LOSS / DAMAGE**
  The partial or total damage or loss of insured property caused directly by an accidental, unexpected and sudden event, which is covered by the Policy.

- **EVENT / OCCURRENCE**
  Every accidental, violent, sudden, unexpected occurrence caused independently of the will of the Policyholder and/or the Insured and results in loss or damage of insured items.
• **DEDUCTIBLE**  
The monetary amount that the Company is not liable to pay as indemnification, which is borne by the Policyholder and/or the Insured and is calculated on the indemnification payable.

• **INSURANCE INTEREST**  
The financial relationship of the Policyholder and/or the Insured with an asset that is endangered by an occurrence of insured Risk and in need of insurance protection.

• **SURVEYORS**  
The individuals or legal entities, which at the request of and on behalf of the Company, investigate the causes of a damage or loss, determine the height thereof and prepare a relevant survey report.

• **NORMAL WEAR AND TEAR**  
The gradual deterioration (worsening) of the state of an object, due to damage from normal use over time.

• **UNDER-INSURANCE**  
It is the case where the Insured Amount is less than the current actual value of insured items.

• **OVER-INSURANCE**  
It is the case where the Insured Amount is greater than the current actual value of insured items.

• **INSURANCE ON FIRST LOSS BASIS**  
The insurance coverage according to which, in case of damage or loss, the rule of under-insurance shall not apply.

• **MAXIMUM LIMIT OF LIABILITY**  
The maximum amount that the Company is obliged to pay for all covered losses or damages during the Insurance period of the Policy, in total or per employee or per insured Risk as stated in the Policy.

• **LOCATION**  
The address where the insured items are located, which is stated in the Schedule of Coverage / Policy.

• **THIRD PARTY**  
Every individual or legal entity, which:

  • is not associated with the Insured, by means of a contract, apprenticeship or employment relationship, but only to the extent that the damage or loss is associated with this capacity thereof.
  
  • does not act, in relation to the Event (accident), in any way on behalf of the Insured.

**Article 2**

**LIABILITY OF THE COMPANY**

The liability of the Company is derived solely from the documents that comprise the Insurance Policy, which bare the signature of an authorized individual belonging to the Company.
POLICYHOLDER’S AND/OR INSURED’S RIGHTS OF OPPOSITION / WITHDRAWAL

The Policyholder has the right to oppose or withdraw from the Policy.

Opposition Right (A)

For any possible divergence from the Insurance Proposal or any other differentiation of the Policy, the Policyholder may exercise the right of opposition, by completing form (A) “Statement of Objection”, which is attached to the Policy, and forwarding it to the Company, exclusively by registered mail, within a thirty (30) day period, from the date of receipt of the Policy.

Opposition Right (B)

If for any reason, upon submitting his insurance proposal, the Policyholder did not receive the respective document containing information outlined in Article 4, paragraph 2g, of L.D. 400/70, or if the Policyholder received his Insurance Policy without the “General and Special Conditions” which govern the insurance agreement, he may exercise the right of objection, by completing form (B) which is attached to the Policy, and forwarding it to the Company, exclusively by registered mail, within a fourteen (14) day period, from the date of receipt of the Policy.

Right of Withdrawal

The Policyholder is entitled, for reasons other than those mentioned above, to withdraw from the Insurance Policy by sending a respective letter to the Company, by registered mail, within a fourteen (14) day period, from the date of receipt of the Policy.

Exercising the Right of Opposition - Withdrawal

The Policy shall be canceled from its inception date, in the event that the Policyholder exercises any of the above noted rights.

Exercising the above rights shall not be possible in the following instances:

- If, the Company has paid indemnification, in accordance to the terms of the Policy, before receiving the registered letter.
- If, loss or damage has been declared to the Company, in accordance to the terms of the Policy, regarding an insured Risk, before the receipt of the registered letter.

Failing notification of the change or increase of Risk by the Policyholder and/or Insured, Article 4 “DECLARATIONS OF THE POLICYHOLDER AND/OR INSURED” shall apply.

The Company has the right to inspect the insured Risk, to examine and inspect the books and records of the Policyholder and/or Insured, especially before the acceptance of covering the Risk or during attempted changes thereto.

Article 4

DECLARATIONS OF POLICYHOLDER AND/OR INSURED

All declarations and statements of the Policyholder and/or Insured, which are contained in the Insurance Proposal or in any other document bearing their signature, must be true, complete and accurate.
The Policyholder and/or Insured, while contracting the Insurance Policy and for the entire duration of its effect thereof, shall be obliged to declare the following:

1. Every item known to them which is relevant to the insured Risk and generally all information and data requested in the Insurance Proposal, which is objectively essential for the Company to assess the Risk.

2. Every item required for the accurate determination of the insured object and of the insurance interest thereto. In particular, if it is to insure a) property, indicatively but not limited to, the exact location must be defined, the type and materials of construction and housing, the use and activity performed thereto etc. and b) asset, indicatively but not limited to, the type thereof must be defined, the location (inside or outside the property) where they are located, the location with precise description (material and type of construction and housing) of the property in which they are contained etc.

3. Every item relevant to the ownership of the insured objects or every item which proves the third party insurance interest to maintain the insured object if the insurance policy is contracted on behalf of third party (legal entity or natural person).

4. If they have already contracted an insurance Policy with another company or if an Insurance Proposal is pending with another company.

5. If, for any reason that is not the fault of the Company, Policyholder or Insured, the above information is not disclosed to the Company, the Company may terminate the Policy or seek its amendment within a one (1) month period, from the moment that it became aware of the information. The Company's proposal for amendment shall be considered as notice of termination, if within a period of one (1) month from the moment of notification of the Policyholder and/or the Insured, the proposal has not been accepted.

6. If the Policyholder and or Insured breaches, via negligence, the obligation of disclosure with respect to the information noted above, the Company maintains the right to terminate the Policy or to request its amendment, within a one (1) month period, from the moment that it became aware of the information. If an insurance Risk occurs before the amendment of the Policy or before the notice of termination has been put into effect, the indemnification will be reduced by the ratio of the premium that has been determined in relation to the premium which would have been determined if there was no breach. The Company maintains the right of recourse for the difference of the indemnification amount.

7. In the instances mentioned above, the termination of the Policy by the Company takes effect 15 days after its receipt by the Policyholder and/or Insured or one (1) month after he has received the proposed amendment.

8. If the Policyholder and or Insured intentionally withholds / conceals facts or information or makes false statements, thus affecting the Company’s ability to accurately assess the Risk, then the Company shall be entitled to cancel the Policy within a one (1) month period from the date whereby it became aware of the concealed or misrepresented facts or information. The notice of cancellation shall have immediate effect. If, during the time elapsed, between the moment that the Company became aware of the concealed or misrepresented information and the cancellation of the policy, an insured Risk occurs; the Company is exempt from payment of indemnification. The Policyholder and/or Insured are obliged to indemnify all losses incurred by the Company.

---

**Article 5**

INCEPTION - COVER PERIOD OF INSURANCE
The inception of the insurance and the duration thereof is stated in the Policy.

If, at least two (2) months prior to the expiry of the Policy, one of the contracting parties is not notified in writing, the Policy shall be automatically renewed, unless otherwise agreed upon and stated in the Policy, for two additional periods with maximum renewal duration up to twenty four (24) months (twelve (12) and twelve (12) months respectively), subject to payment of the respective premium without prejudice to the article 72 of the Directive (EU) 2014/24 (“Modification of contracts during their term”).

**Article 6**

**POLICY MODIFICATIONS**

The Policy may be modified / amended during the period that it is in effect, following written agreement between the Policyholder and the Company.

Amendments are valid only when accepted by the Company and upon the issuance of the respective endorsement, duly signed by an authorized representative thereof.

Amendments to the terms or provisions of the Policy and resignation / withdrawal from them, as made by insurance brokers or third parties, are considered void and are not binding for the Company.

**Article 7**

**CHANGE IN RISK**

7.1. **Change in Risk**

The Policyholder and/or Insured are obligated to immediately notify the Company, in writing, of any essential change in Risk, and to undertake, at their own expense, any additional measures required by the circumstances to ensure the safe condition of the insured property. In this case, the Company reserves the right, if necessary, to adjust the extent of insurance coverage and/or the amount of the premium. Substantial change, which increases the Risk of loss or damage, can only be accepted following the written confirmation of the Company regarding the continuation of coverage.

7.2. **Escalation of Risk**

During the period that the Policy is in effect, the Policyholder and/or Insured is obligated to notify the Company, of any information or incident that may cause a significant escalation of the Risk, to the extent that if the Company were aware of the information in question, it would not have entered into the insurance agreement or it would not have contracted it with the same conditions. Notification must take place within a fourteen (14) day period from the moment that the Policyholder and/or Insured became aware of such information (indicatively but not limited to, a merger, acquisition, sale of assets, a change of manufacturing processes, a change in the operation of protective measures, works of repair / construction, etc.).

In such a case, the Company shall be entitled:

- To terminate the Policy, in writing or
- To accept changes thereof and issue an endorsement.
In the instance, whereby the Policyholder and/or Insured fails to notify the Company, with respect to a change or escalation of Risk, Article 4 of the Policy concerning "DECLARATIONS / STATEMENTS OF POLICYHOLDER / INSURED", shall apply.

The Company maintains the right to inspect the insured Risk, to examine and inspect the books and records of the Policyholder and/or Insured, especially before the acceptance of the Risk or during attempted changes thereto.

Article 8

PREMIUM

Premium Payment

The premium must be paid in advance, in a single payment; however, payment in installments can also be agreed, upon the inception of the Policy or later on with the issuance of an Endorsement.

Non-Payment of Premium

In the instance whereby premium due is not paid within the thirty (30) day deadline, the Company, in adherence to legal procedures, shall proceed with the cancellation the Policy, effective from the due date of the premium.

In the instance of failure to pay the annual premium or the first installment, insurance does not take effect, and no obligations and rights arise.

Article 9

CANCELLATION OF POLICY

The Company may cancel the policy for the reasons outlined in Articles 4. "DECLARATIONS OF THE POLICYHOLDER AND/OR INSURED", 7. "CHANGE IN RISK" and 8. "PREMIUM", and also for the reasons stated below:

- The Company's policy, in relation to specific Risk, technical requirements or in instances whereby the Policyholder and/or Insured has been convicted of an offense related to insurance fraud.
- The Company also has the right to cancel the Policy in instances whereby the Policyholder and/or Insured has declared bankruptcy or has entered into mandatory judicial administration.

  The cancellation shall be made in writing by the Company and its effect shall begin one (1) month after receipt thereof by the Policyholder and/or Insured.

  The Company shall reimburse the premium attributable to the remaining period of insurance, provided no loss or damage has been declared and/or indemnified.

- The Policyholder and/or Insured have the right to cancel the Policy at any time, by notifying the Company in writing. The Company shall reimburse the premium attributable to the remaining period of insurance, provided no loss or damage has been declared or indemnified.

- After the occurrence of an insured Risk, the Company and the Policyholder and/or Insured retain the right to cancel the Policy within a thirty (30) day period, upon written notice. In this instance, premium is due for the full insurance period.

Article 10
PREVENTIVE MEASURES

Throughout the duration of insurance coverage, the Policyholder and/or Insured is obliged to take all necessary and reasonable precautionary measures, at their own expense, for the prevention of damages or losses, as if they were not insured. Furthermore, if circumstances so require, the Policyholder and/or Insured must take additional security measures to prevent damages or losses.

The Policyholder and/or Insured must place and maintain in full and proper operation all safety and security measures (preventive or restraining) that are required by law or have been notified to the Company or have been reasonably recommended by the Company.

The Policyholder and/or Insured must not attempt or deliberately omit any action, which they know will result in bodily injury or loss or damage to property. Also, they must maintain the areas, the installations and anything used in their operations in good condition, perform the proper maintenance and adhere to recommendations and specifications of manufacturers and suppliers and comply with all provisions of existing legislation and the regulations and decisions imposed by any competent authority.

The Policyholder and/or Insured shall notify the Company in writing immediately if, for whatever reason, one or more of these measures/systems are not functioning or barely functioning. In this case, the Company has the right to modify the conditions of the Policy and/or to review the terms of insurance.

REGULATED OPERATION OF INDUSTRIAL RISKS

The Policyholder and/or Insured are obliged in the insured industrial, manufacturing installations and warehouses, apart from the above mentioned, to:

1. prohibit smoking in the different areas of the premises, other than offices and the designed for this purpose departments, if this is provided by applicable legislation/regulations and will have to post prohibiting signs in all these areas/departments of the premises.
2. adhere to statutory licensing procedure, in any case of open flame work and take all necessary and the statutory preventive and restraining measures.
3. keep the installations clean and proceed on daily basis immediate removal of materials that do not serve the production process of the business or of remnants of work.
4. comply with all safety provisions that they are in force each time for the legitimate operation of their company/insured installations, set by the competent authorities.
5. set in full operation all security measures and alarm systems, all hours and days during which the area remains uninhabited and out of operation.
6. monitor, inspect and maintain all security measures and alarm systems, according to the manufacturer’s instructions and specifications during the insurance cover period.
7. notify immediately the Company if the connection of the alarm system to police or private security company or if another measure of protection, that was stated to the Company, ceased to function or even exist.

Article 11

OBLIGATIONS OF POLICYHOLDER AND/OR INSURED IN CASE OF CLAIM

The Policyholder and/or Insured shall be obliged:
 to submit written notice to the Company, immediately without undue delay and no later than eight (8) days of becoming aware of the damage or loss or act or omission, from which a third party claim for indemnification may arise, and to provide all necessary documents and information relevant to the circumstances and consequences resulting in the occurrence of the insured Risk, as required by the Company or the surveyors.

 to inform the Company, in writing, regarding the causes of the damage or loss, the actual facts and any information related to the event. Furthermore, to submit a detailed description of the damage or loss and the amount thereof, taking into account the value of goods at the time of the occurrence

 to call for help and immediately notify the police and other Authorities.

 in case of burglary to notify the relevant police authority within twenty four (24) hours after the discovery of the incident and take every step necessary to discover the culprits and recover the damaged objects

 to make every possible effort to prevent, salvage or limit the loss or damage. The expenses arising from the actions to prevent or limit the loss or damage shall be borne solely by the Policyholder and / or the Insured.

 to take every action that one would take to ensure their personal best interest, with the goal of salvaging or limiting loss or damage, in the spirit of good faith and in line with the business practices of a diligent person, as though one were not insured.

 to forward directly to the Company without undue delay, every judicial or extra-judicial document associated with the damage or loss, regardless of where or by whom it originates.

 to immediately notify the Company, of any incident or third party claim, or of any incident which may incur a claim.

 to refrain from any action that would imply acceptance, rejection acknowledgment, compromise or settlement of the insured Risk, or admission of liability to third parties, without the written consent of the Company.

 to not alter the actual state that has developed after the incident without the written consent of the Company.

 to preserve the salvaged items or remains of damaged items and have them available for inspection by the Company and / or the surveyor, together with the legal accounting books and records and generally not to make any change in the area where the event occurred and the elements and conditions thereof, without the written consent of the Company.

Compliance of the Policyholder and/or Insured to the obligations listed herein, is a precondition for the payment of indemnification by the Company. The Policyholder and/or Insured shall bear the burden of proof, with respect to the occurrence of an insured and non-excluded Risk that led to damage or loss, and must also comply with his obligations in accordance with this article.

The Company has the right to undertake and negotiate at its discretion, in the name of the Policyholder and/or the Insured, the defense or settlement of a claim or to pursue in their name, but also for its own benefit, the restitution of any damage or satisfaction of any claim to indemnification, up to the limit of liability thereof and after relevant notice thereof.

The Company may, at its full discretion, proceed with any legal action or with the settlement of any claim.

**Indemnification Criteria**

The Company has the right to request from the Policyholder and/or Insured any certificate or other document or evidence or data that is legally required or necessary and which the Policyholder and /
or Insured may have in their possession or may acquire, in order to assist in the establishment of their right to indemnification.

The Company has the right to make any investigation into the causes and circumstances of the occurrence of damage or loss, and the existence and value of the insured Risk during the time of the occurrence at the insured address, and to examine and inspect the books and records of the Policyholder and / or the Insured.

The necessary and reasonable expenses made by the Policyholder and/ or the Insured for temporary repair of the insured property after the occurrence of an insured and non-excluded Risk shall be borne by the Company, only if these expenses are part of the final repair and do not increase the total cost of repair, provided that the start and completion of repair work will be immediate and without undue delay.

For the calculation of indemnification not considered is the personal or sentimental value of the damaged item.

In case where at the time the damage occurred, it is found that the insured value is less than the actual cash (under-insurance) value, the indemnification is limited accordingly.

In case where at the time the damage occurred, it is found that the insured value is greater than the actual cash value (over-insurance), the Company shall not be liable for the excess amount.

Deducted from the payable indemnification is the remaining value of damaged items and the deductible, where this has been agreed.

The Company reserves the right to deduct from the amount of payable indemnification any outstanding premium of the Policy.

In case of payment of indemnification, the relevant coverage shall remain in force until the expiry of the Policy for the remaining insured amount as constituted after the deduction of the indemnification paid.

All indemnification shall be paid in Euros, in Greece, at the offices of the Company. If indemnification of damage or loss is to be made in another currency, it will be based on the current fixing price of the foreign currency, at the date of indemnification payment.

The Policyholder and/ or the Insured shall not be entitled to leave to the Company the damaged items (regardless of the condition they are in) and to claim their value in cash, unless otherwise agreed with the Company.

If the damaged items are found after the payment of indemnification, they constitute property of the Company and the Policyholder and/ or the Insured shall be obliged to perform any legal action to transfer ownership to the Company.

Any action taken by the Company to verify the conditions for payment of indemnification cannot be seen as an acknowledgment of its obligation to payment.

Article 12

INSURANCE WITH MULTIPLE INSURANCE COMPANIES

If, during the contracting of the Policy, one or more policies covering the same insurance interests, in whole or in part, already exist, the Policyholder and /or Insured shall be obliged to state this fact in writing to the Company, disclosing the insured capital and any other necessary details. The existence of another insurance policy shall be stipulated in the Policy.

If, after the conclusion of the Policy and during the cover period thereof, the Policyholder and/or Insured contracts another Policy that covers the same insurance interests, in whole or in part, they
shall be obliged to state this fact in writing to the Company without undue delay, disclosing the insured capital and any other necessary details. The Company shall issue a relevant endorsement.

If the existence or contracting of another Policy is not declared, as noted above, the Company has the right to terminate the present Policy. The Company shall also be entitled to retain the earned premiums up to the date of termination of the Policy. If, the Policyholder and/or Insured, omits with fraudulently intent, to make such declaration, in accordance with the present article, then the provisions of Article 4 "DECLARATIONS / STATEMENTS OF THE POLICYHOLDER AND/OR INSURED", shall apply.

In the event of failure to notify of the existence of other policies, upon the contracting of the Policy, the indemnification that may be paid in accordance therewith shall be limited to the extent not covered by previous insurance.

In any other case, the Company shall be obliged to pay only a percentage of the indemnification set forth in the Policy, equal to the ratio obtained, taking into account all Policies at the time of the occurrence of the insured Risk (proportional contribution of all insurance companies in the amount of the loss or damage), excluding in any case the payment of indemnification in excess of the insured amount.

The total indemnification amount to be paid by all insurance companies shall not exceed the scope /extent of the Insured's claim.

If multiple policies have been contracted by mutual agreement, with or without a joint coordinator (leading insurance company), each insurance company shall be liable in proportion to the percentage insured therewith (coinsurance).

Article 13

INSURANCE SUBROGATION

If the Policyholder and/or the Insured have a claim for indemnification for damages or losses against a third party, they shall surrender to the Company every right thereof, against any third party liable for the damage or loss, and grant the Company the right and power of attorney to act extra-judicially or judicially in their name or on their behalf, for indemnification from the third party up to the amount of indemnification paid therefrom.

If the Policyholder claims / demands, are directed against the Insured or the Beneficiary of the insurance, against his ascendants, descendents, spouses or other persons that reside with him, or their legal representatives or delegates, then the right for recovery does not revert to the Company, unless such persons have acted with fraudulent intent.

The Policyholder and, in the instance of insurance contracted on behalf of another, the Insured and any third party Beneficiary of the Insurance, shall be obliged to take all necessary actions to safeguard their legitimate rights against the third party, which revert to the Company. The Company is exempt from the obligation to pay indemnification if the right to recourse against the third party is aborted, due to liability of these persons.

In case of subrogation of the Company, the time bar for the Policyholder and/or the Insured to raise claims against the third party does not expire until six (6) months after the subrogation and provided it took place prior to the completion of the prescription or writing-off of such claims.

If the Policyholder and/or Insured act on the insurance for professional reasons, the Company shall be exempt, if the exercising of such a right was aborted due to liability of these persons.

Article 14
JURISDICTION OF COURTS
The Courts of Athens, enforcing Greek Law, shall have sole jurisdiction for the resolution of any dispute relevant to the present Policy.

Article 15

TAXES - DUTIES
All legal taxes, duties or other deductions or charges in favor of third parties, which are in effect during the issuance of the Policy or are established by law in the future concerning any transaction or payment arising from the Policy, shall be borne by the Policyholder or any person having rights in the Policy.

Article 16

PRESCRIPTION
Claims arising from the Policy lapse after the deadline set forth by law.

Article 17

FAITHFUL ADHERENCE / COMPLIANCE TO POLICY CONDITIONS
The absolute compliance to the conditions (General and Special), special provisions and endorsements of the Policy by the Policyholder and/or Insured is a precondition for the liability of the Company to proceed with any payment in accordance thereof.

Article 18

CONCESSION / PLEDGING OF POLICY
The Policyholder and/or Insured, with the written consent of the Policyholder, may during the cover period of the Policy, by means of a written statement, concede / pledge the rights arising from the Policy.

This concession / pledging shall be effective on the date of receipt of the written statement by the Company, and is confirmed by the issuance of a relevant Endorsement.

Article 19

SUCCESSION IN INSURANCE
In the event that there is a change with respect to the Policyholder or Insured, the Company or the Policyholder and/or Insured shall be entitled to terminate the policy within a strict time-frame of thirty (30) days from the date of notification of the succession.
Termination by the Company applies after fifteen (15) days from the date that the Policyholder and/or Insured received notification.

The Company is exempt of all obligations, if the insured Risk occurs before the expiry of the thirty (30) day period, or before the notice of termination takes effect, which was submitted on time by the Company, provided that the Company proves it had not undertaken the Risk or would not have taken the Risk under the same conditions if it was aware of the succession.

The Company shall reimburse premiums attributable to the remainder of the cover period. This paragraph does not apply if the Risk occurred within thirty (30) days from the succession.

Article 20

ARBITRATION

In the event that a disagreement arises as to the amount (height) of the indemnification payable by the Company, and provided that the Company does not deny the existence of a commitment in principle to pay an indemnification, then the matter, which will be limited solely to the amount of indemnification, can by joint agreement of the parties be referred to arbitration, conducted in Athens in accordance with the Code of Civil Procedure.

Article 21

PERSONAL DATA

The Policyholder and/or Insured is fully aware of the fact that the Company maintains a record of personal data concerning the Policyholder and/or Insured, either itself or through other individuals or legal entities, to which it has granted proper authorization. This data relates, directly, or indirectly, to the Policy and the enforcement of obligations, contractual or otherwise, which arise from it. The processing of such data takes place in accordance with the Law. Cognizant of the above, the Policyholder and/or Insured accepts and authorizes the Company to collect, especially from those it has itself authorized for the maintenance of records and the processing of personal data of the Policyholder or Insured contained therein, information relating to the Policyholder and/or Insured, which are associated with the implementation of the Policy and the fulfillment of obligations arising from it.

Article 22

CALCULATION BASIS OF INDEMNIFICATION

The indemnification is calculated and determined based on the value of the insured object at the time of the occurrence of an insured Risk at the insured location.

The value of the insured object will be assessed and calculated according to the calculation basis of indemnification, as defined in each insurance section, unless otherwise agreed in writing with the Company and stated in the Policy.

Article 23

GEOGRAPHIC LIMITS OF INSURANCE
The insurance is valid in Greece. In case of extension of the geographical limits of insurance coverage abroad, this shall be agreed in writing with the Company and will be stated in the Schedule of Coverage.

Article 24

INSURED ITEMS

Insured are the items described in the Policy, such as indicatively but not limited to building, improvements, machinery, equipment, stock, merchandise, etc. and which are owned by the Policyholder and/or the Insured or for which they have insurance interest thereto.

Article 25

EXCLUDED ITEMS

Following items are excluded from insurance coverage, unless otherwise agreed in writing with the Company and stated in the Policy:

1. Assets of the Policyholder and/or the Insured found at installations/address, which is not expressly stated in the Policy or they are in transit or transfer.
2. Rods or plates of gold, golden and silver items, precious or semiprecious stones or metals, gold coins, jewelry, watches.
3. Pictures, sculptures, paintings, fine art, antique and rare objects of art in general and standards items, furs.
4. Vouchers of value, documents of any kind and content including contracts, certificates of all kinds, with which a legal relationship is registered or converted or established etc., securities, coins of all kinds, money, coins, banknotes (Greek and foreign) in circulation or not, bills of exchange, promissory notes, checks, bonds, debentures, shares, securities of all kinds, bank cards of all kinds, phone cards and mobile phone cards of all kinds.
5. Stamps, revenue stamps, postage stamps, tickets and vouchers of any kind of gaming.
6. Any kind of Collections, sketches, dies, moulds/models, mock ups, original photographs or film material (film), and any copies of manuscripts, rare books, accounting and tax documents, books and records, artifacts, medals and game cups,
7. Live animals / fish / birds, growing crops, crops, trees and other vegetation (including lawn and shrubs), water and air.
8. Flammable, explosive or inflammatory materials.
9. External bodies of information (disks, cd, dvd, floppy disks, tapes, etc.) are covered only for the value of the 'unrecorded' materials excluding the cost of production, recording and playback as well as the content value of these information, data or software.
10. Vehicles with registration (including additional accessories/components thereof), trailer homes, trailers, railway locomotives and/or rolling stock, marine vessels, aircrafts, spacecrafts.
11. Property or structures during demolition, construction or erection and materials or supplies in connection therewith, including contractor facilities and equipment used to complete such works.
12. Land (including surface soil, embankments), underground piping systems, underground and underwater / submarine pipelines and cables, mines / quarries, property under the ground, assets in the open sea.

13. Private streets, sidewalks, roads, bridges, landing/takeoff runways, railway lines, dams, canals, reservoirs, channels, dikes, pits, wells, tunnels, docks, wharves, jetties, piers, excavations.

14. Support walls, which are not part of the insured building.

15. Reactor nuclear facilities, including all auxiliary property on site or any other nuclear reactor facility.

16. Any nuclear fuel or raw materials used in the production of nuclear fuel at any stage of the procedure thereof.

17. Outdoor structures, improvements or structures on the roof of the insured building, which are not constructed according to legally prescribed requirements and / or without the legal construction permit.

18. Stock placed directly on the ground / floor in case of occurrence of flood Risk, hurricane, tempest, storm or other weather phenomenon and bursting / overflow of pipes and/ or tanks.

19. Any type of electricity transmission lines and distribution networks, line converters, cables, wires, poles, pylons, masts / posts, towers and other supporting structures of these facilities, pipes and ducts, and equipment or apparatus connected therewith, except those that are part of the insured premises described in the Policy.

20. Movable and immovable property for which it is provided by current legislation at the place / country where this is located, the mandatory insurance with a local monopoly insurance company or other institutional insurance organization.

Article 26

INSURED RISKS

According to the General Conditions, General Exclusions, Special Provisions and agreements of the Policy, cover is provided for the direct loss or damage to insured items stated in the Schedule of Coverage from accidental, sudden and unforeseen event, which occurred during the cover period of the Policy due to occurrence of a Risk not excluded by the Policy.

Indicatively but not limited to, the following Risks are covered:

- **FIRE**
  The fire accompanied by flame and caused without pre-existing specific source or sudden and unexpected outbreak expanded by its own force.

- **LIGHTING**
  The sudden and strong atmospheric electric discharge between cloud and ground.

- **EXPLOSION**
  Explosion is the sudden release (escape) of energy, due to violent discharge of gases or vapors, that occurs within or outside the area where the insured items are located, regardless if it is followed by fire or not.
Explosion in pressure containers occurs when their walls rupture, creating sudden alignment of the different pressures inside and outside of them.

- **TERRORISM**
  Terrorism is considered as acts of individual persons or organized in a group acting independently or on behalf of an organization / institution, motivated by political, religious, economic, social, ideological or other related motives and beliefs. Such acts shall include but are not limited to use or threat to use force or violence aimed at any kind of destruction or loss or damage, including the intent to influence any legal / de jure or de facto authority or government and or intimidate the society or part thereof, whether such actions took place or not during, strikes, riots, civil commotion or during any disruption of public order.

- **STRIKES, RIOTS, CIVIL COMMOTION (SRCC)**
  Strikes, riots, civil commotion are considered:
  - The acts of any person who participated with others in public disorder,
  - Acts of legal or de facto Authority to suppress or prevent the disorder or reduce its effects,
  - The intentional acts of the employee on strike, in an employer company who resists against it or the intentional acts of striker to support the strike.

  Terrorism of any kind is not included in the above acts.

- **MALICIOUS ACTS**
  Malicious acts are intentional acts effected during, strikes, riots, civil commotion, disruption of public order in general or individual for the purpose of vandalism or sabotage by a third person to the Policyholder and/ or the Insured (legal representative or their delegates or persons who live with them or third party that was assigned to professionally guard the insured items or the insurance beneficiary are not considered third parties).

  Terrorism of any kind is not included in the above acts.

- **EARTHQUAKE**
  Is considered the movement of earth due to natural seismic disturbance caused by sudden movement of the earth’s crust.

- **FLOOD**
  It is considered the naturally caused overflow of water or deviation of water from the normal drainage channels of natural or artificial waterways, the flood of sea water, the bursting or overflowing of public water mains and any influx or accumulation of water, coming from areas outside the insured building or the building where the insured items are located.

- **HURRICANE - TEMPEST - STORM**
  Hurricane / Tempest is considered the phenomenon of intense winds measuring more than 8 on the Beaufort scale, according to the report of the National Meteorological Service.
  Storm is considered the severe atmospheric disturbance accompanied by high winds, lightning, thunder and heavy and abrupt rain, as evidenced by the report of the National Meteorological Service.

- **BURGLARY**
  Burglary is considered the violent entry after breaking-in or climbing into the insured building or the building where the insured items are located or the attempted forcible entry after breaking-in or climbing aiming at theft, removal or destruction of insured items or provocation of damage, provided that there are obvious signs of violation at entry points or exit.
• ROBBERY

Robbery is considered the removal of insured objects using violence or threat of use of violence against the Policyholder and/or the Insured or any person found legitimately in the location stated in the Policy.

Article 27

GENERAL EXCLUSIONS - EXCLUDED RISKS

Excluded from insurance coverage and not covered are total or partial losses or damages generated by/ caused by/ due to direct or indirect:

1. Acts or omissions of gross negligence or fraud of the Policyholder or Insured or Beneficiary of the insurance or people who live with them or their legal representatives or their delegates or persons employed therefor for the professional guarding of insured items.

2. Situations, incidents, facts of any nature that occurred or existed prior to inception of the policy, which were known to the Policyholder and/or the Insured, or due to their nature the Policyholder or the Insured should have known, or due to expected (and not sudden or unforeseen) event.

3. Nuclear energy, radiation, ionizing, electromagnetic or other radiation, electromagnetic fields, electromagnetic radiation, nuclear weapons and materials thereof, nuclear reaction, radioactive contamination from any nuclear fuel or nuclear waste (residue) of burning nuclear fuel, or by effect or consequence thereof. Combustion is deemed any independent process of nuclear decay.

4. Any form of pollution or contamination or damage or deterioration of soil, subsoil, marine and other surface water or groundwater, air, natural habitats, flora, fauna and the environment in general due to any cause.

5. Pollution or contamination by biological or chemical substances, including the use of biological or chemical or nuclear weapons or projection - casting and use of projectiles, missiles, rockets and weapons of mass destruction in general, due to any cause, including terrorism. Pollution or contamination is considered the polluting, poisoning or blocking and/or limiting the use of insured items.

6. Corrosive or polluting substances / organisms, indicatively but not limited to, bacteria, fungi, mold, viruses or other microorganisms which threaten or injure human health or physical condition or cause or threaten to cause, damage or loss of merchantability or loss of use of the insured items.

7. Corrosion, rust, moisture, drought, wet or dry rot, shrinkage, evaporation, weight loss, abrasion, damage by insects, bugs, pests, rodents, plague, creation of boiler stone, grooves, gradual deterioration, wear, or any causes that act gradually, latent defects, change in color, flavor, texture or finish, unless damage or loss directly caused by non-excluded Risk ensues and then only for the damage or loss caused by the ensuing non-excluded Risk.

8. War, invasion or act of foreign enemy, hostilities or military operations, civil war (whether war be declared or not), military rebellion, public uprising, rebellion, revolution, seizure of authority by military intervention or by force, movement, resistance to authority, military power or usurped power, martial law or state of siege, confiscation, requisition, attachment, destruction or cause of damage of any command after DE JURE or DE FACTO from the Government or any Public Authority and any action to prevent, suppress or and restrict the above events or situations.
9. Subsidence, elevation of soil or landslide, unless damage or loss directly caused by non-excluded Risk ensues and then only for the damage or loss caused by the ensuing non-excluded Risk.

10. Malicious damage, vandalism, burglary, overflow, thickening, emptying or leakage of water tanks, apparatus, pipes, heating, cooling and fire-protection systems, when the installations remain vacant or unused for more than 30 consecutive days.

11. Burglary, hail, rain, snow, sand, flood, hurricane, tempest, storm, fog, or other weather conditions to insured items found in outdoor / open space.

12. Unexplained / mysterious disappearance, deficient inventory, unexplained deficit, clerical or accounting error or omission or erroneous entry, record or archive of information, books and records, theft or attempted theft without burglary, mysterious disappearance.

13. Withdrawal of the Policyholder and/or the Insured or any partner, director or employee thereof who holds title to or possession of any insured property, if they were urged to do so by any fraudulent pool, fraud, false pretense,

14. Any act of fraud, deception or dishonesty/infidelity by any employee or authorized representative of the Policyholder and/or the Insured,

15. Delay or loss of the market

16. Construction, reconstruction or repair works of the insured property, or assembly / disassembly activities and testing of machinery located within the insured property.

17. Any provision of law that regulates construction, repair, replacement, reconstruction, use or deems necessary the demolition of any undamaged parts of the insured property at the insured location, apart from the removal of debris.

18. Also excluded from the insurance coverage is the total or partial damage or loss which is a consequence / originates / caused directly or indirectly during the processing of any change or testing or processing or maintenance of the insured items, unless damage or loss directly caused by non-excluded Risk ensues and then only for the damage or loss caused by the ensuing non-excluded Risk.

19. Failure or interruption of any fuel, steam, water or electricity supply system.

20. Settling, cracking, shrinkage or expansion of pavements, foundations, walls, floors, ceilings, roofs and swimming pools, unless it is caused and/or is a result of non-excluded and covered Risk under the Policy.

21. Events for which there is provision of insurance coverage by local government (or similar) insurance pools or where the insurance of such Risks and/or events is prohibited by local law, regulations or the authorities.

22. Any claim for actual or alleged liability for claims relating to loss or damage caused by/ due to/ consequent to, directly or indirectly, in whole or in part the production, processing, transfer, storage, presence or use of asbestos or materials containing asbestos in any form or quantity.

23. Effect of any date in any operation of Equipment or any System or any of their combinations. This exclusion shall be effective and apply for all dates, even if they exist or appear to be related to the transition in the new (third) millennium or in any other time. For the purposes of this exclusion:
   • "Date" is considered as any evidence of time based on a calendar system, when this time stamp serves as information, code, cue / signal, or in any other way to equipment, systems or their combinations.
• "Equipment" is considered as any device, product or other incorporated object or groups of objects (whether they belong and form a component of property or contained therein) including, but not limited to, engineering equipment (hardware) and / or software or integrated electronic components, circuits or their components (including microprocessors and integrated circuits).

• "System" is considered as any information, instruction or grouped information or instructions, as well as any agent of such individual or grouped information or instructions, written or computerized, whether in the form of rays, waves, physical impact, chemical process, or in other tangible or intangible nature.

24. Exclusion of Electronic Data (CYBER CLAUSE): The Policy does not cover loss or damage to data or software, and any detrimental change in data, software or computer programs while these are assigned to any computer system, computer or engineering equipment (hardware), information storage system, microprocessor, machine or device processing electronic data.

Also explicitly excluded from insurance coverage are:

a) loss or damage to data or software and in particular any detrimental change in data, software or computer programs caused by deletion, damage or deformation of the original structure, or any other cause including a) malicious intent or negligent transmission / transfer (by electronic or otherwise) of electronic equipment program, which includes malicious and / or damaging code (programming command) including but not limited to 'viruses' in general (known as virus, worm) and b) any other illegal deformation of files,

b) loss or damage due to data failure arising by the operation, availability, range of use or their accessibility, software or computer programs,

c) any business interruption as a result of the above a) and b).

Also explicitly excluded from insurance coverage are:

a) any indirect/ consequential loss or liability of any kind or nature

b) fines, penalties or indemnifications payable for exemplary and / or punishment (exemplary damages), redemption penalty, trial costs for criminal trial

b) contractual clauses, failure to meet contractual obligations of the Policyholder and/ or the Insured provided that there is liability and relevance

d) damage or loss - total or partial - for which any manufacturer, supplier, contractor or repairman is responsible in accordance with the law or according to a contract.

e) restoration costs of damage, which aim to improve the damaged insured objects relative to their condition before the damage or loss occurred.

Article 28

NOTIFICATIONS

Any notice or other communication of the Policyholder and/ or the Insured to the Company in accordance with the stipulations set forth in this Policy shall be made in writing.

Article 29 - Special Agreements
72 HOURS CLAUSE

Any damage or loss caused by natural phenomena covered by the Policy shall constitute a separate claim for indemnification. In case of earthquake or other natural phenomenon (indicatively but not limited to hurricane, flood, storm, hail, rain, snow) in the same geographic area, during the cover period of the Policy, all losses or damages that occur to insured objects within a period of seventy-two (72) consecutive hours shall be considered and recognized as one event and one single loss or damage.

This clause applies also for, strikes, riots, and civil commotion and malicious damages occurring within the limits of a town or village.

For any other damage or loss of any nature the period of one hundred and sixty eight (168) consecutive hours shall apply.

The Company is not liable for damage or loss caused by the above Risks that occurred for the first time before the inception of the Policy, or for damage or loss occurred after the expiry of the Policy.

EXISTENCE OF FLAMMABLE MATERIALS

The Policyholder and/ or Insured are obliged, if flammable materials are kept at the insured premises (which are necessary for the production process of the insured business and the conduct of their business), to disclose this in writing to the Company at the conclusion of the insurance. If these materials were acquired during the cover period after the inception of insurance coverage, the Policyholder and/ or Insured is obliged to disclose this in writing to the Company, in order to be accepted in the insurance thereof by the Company. The existence of such materials is an essential element for the assessment of the Risk by the Company.

Conditions of Coverage

The Policyholder and/or Insured shall be obliged:

- to declare the existence, amount and type of flammable materials at the conclusion of insurance,
- to adhere to the specifications and regulations of any authority regarding the safe storage and use of these materials for the safe operation of enterprises, during the cover period of the policy,
- to store these materials in special areas, in accordance with the provisions set forth by the fire safety regulations for the safe operation of enterprises.

If the Policyholder and/ or the Insured will not comply with the above conditions, they shall lose their right to indemnification and any right under the Policy.

MAINTENANCE AND GOOD OPERATION OF AUTOMATIC SPRINKLERS SYSTEM

If the insured premises are equipped with an automatic sprinklers system, for the the insurance coverage to be valid, the Policyholder and/ or the Insured are obliged to:

1. Take all those essential, planned and necessary measures to prevent freezing or other damage to the automatic sprinklers system, including the automatic external alarm systems and to ensure the unhindered access to the control and water supply facilities.

2. Take any essential, planned and necessary actions in case of any discharge or leakage from the sprinklers system, either by the removal of materials or in any other manner to salvage or protect the insured property.
3. Perform all essential, planned and necessary check and maintenance to ensure the continuous and uninterrupted operation of the Sprinklers System and insured pipes, tanks and facilities in general. Inform in writing the Company, which shall issue its written consent, for any relevant change or repair or modification to the automatic sprinklers system.

4. Grant to the Company the right of access to the insured premises on all work days and hours pursuant to inspection. If the Company notifies in writing the Policyholder and/or Insured relevant to any defect or malfunction in the construction or facility of the Sprinkler System and requests its repair or modification, the Company has the right after the written notice to suspend coverage relevant to the sprinklers leakage and/or fire until the completion of the repair works and the approval thereof by the Company.

Section for Property Material Damages Insurance

According to the general conditions, general exclusions, special provisions and agreements of the Policy, the present Section provides coverage for the insured property against material damage that occurs during the insurance period as a direct consequence of an insured and not excluded Risk under the Policy.

Calculation Basis of Indemnification

In the event of the occurrence of an insured and covered Risk to the insured items the calculation basis of indemnification will be:

- **BUILDING, IMPROVEMENTS**: The expenditure required for the reconstruction or construction of building / improvements of the same corresponding quality and same use, in the same site, after deducting the construction value’s reduction due to wear, use or age.

- **FIXED EQUIPMENT**: i.e. movable objects of any kind (excluding stock): The expenditure required to replace any item with a new one of same or similar type, standard / quality, which will be placed in the same area after deducting the actual value’s reduction due to wear, use or age.

- **STOCK** or semi-finished products manufactured or processed by the Insured and/or the Policyholder in any way, in whole or in part. The necessary expenditure required for the construction of same new stock, after deducting the costs saved from those products whose construction was not completed at the occurrence of the insured Risk. The indemnification cannot exceed the price that could have been achieved by selling insured items, minus the gross profit at the time and place of occurrence of the insured Risk.

- **STOCK** in the possession of the Policyholder and/or the Insured intended for sale or resale in the scope of the business operations thereof, including raw and auxiliary materials and semi-processed / semi-finished products and products of same nature. The necessary expenditure for acquiring same new stock. This cost cannot exceed the amount that could have been achieved by selling the insured stock, minus the gross profit at the time and place of occurrence of the insured Risk.

Special Exclusions
Apart from the General Exclusions in Article 27 - General Exclusions - Risks Excluded of the General Conditions of the Policy, the following specific exclusions shall apply, according to which not covered are damages or losses, in whole or in part, directly or indirectly caused by/resulting from/due to:

1. Faulty or defective work, poor use of tools, operating error or omission of the Policyholder and/or Insured or their employee or person acting on their behalf
2. Incorrect or defective design, material inherent defect, gradual deterioration, deformation or distortion
3. Change of temperature
4. Spontaneous fermentation, self-combustion
5. Leakage of fluid from processing equipment, when the leak is due to the use of equipment by the Policyholder and/or the Insured or their employee or person acting on their behalf, unless damage or loss caused by non-excluded Risk ensues, regardless if the Risk is a consequence of Risk stated in the above exclusions
6. Electronic, electrical and mechanical breakdown
7. Non-compliance to seismic regulations in force at the time of the issue of the construction/reconstruction, modification or addition license of the building.

Loss Prevention/ Limitation/ Minimization/ Protection Expenses

According to the general conditions, general exclusions, special provisions and agreements of the Policy and in amendment of any conflicting term, the insurance shall cover, up to the limit of liability for indemnification stated in the Policy, the expenses reasonably made by the Policyholder and/or Insured during the damage or loss to prevent and limit such after the occurrence of an insured and non-excluded Risk.

Included in these expenses are expenditures made by the Policyholder and/or Insured reasonably and due to the conditions:

a) for the transfer or movement of the insured objects, to prevent and limit the damage or loss
b) for temporary protection and safety of the damaged insured property before the inception of the repair works.

Limit of Liability

The maximum liability of the Company for indemnification is stated in the Policy and shall apply in total per insurance year. It is included in the insured amount of each insured item stated in the Schedule of Coverage.

Automatic Reinstatement Clause

According to the general conditions, general exclusions, special provisions and agreements of the Policy and in amendment of any conflicting term, the Policy provides the Policyholder and/or Insured the ability after the occurrence of an insured and non-excluded Risk and the payment of indemnification in accordance with the terms and conditions of the Policy, for the full restoration of material damages of the damaged insured items, with possible automatic reinstatement of the
insured amount to the amount prior to the payment of the indemnification. The Policyholder and/ or Insured shall be obliged to pay the respective premium for the period starting from the date of full reinstatement of the loss until the end of the insurance period.

**Conditions of Coverage**

A condition for the activation of the coverage is for the Policyholder and/ or Insured to:

a) notify in writing the Company for the full restoration of damages and the amount of the insured amount if this is different

b) pay the respective premium

**Special Exclusions**

Damages due to catastrophic Risks, indicatively but not limited to earthquake, weather or natural phenomena are absolutely excluded from the insurance coverage and from the automatic reinstatement of the insured amount.

**Removal of Debris**

According to the general conditions, general exclusions, special provisions and agreements of the Policy the insurance shall cover, up to the limit of liability for indemnification stated in the Policy, the extra costs made by the Policyholder and/ or Insured with the approval of the Company for the demolition and removal of debris of insured items, which have sustained damage or destruction after the occurrence of an insured and non-excluded Risk, for the restitution of the damage.

**Conditions of Coverage**

A condition for the validity of the coverage is the occurrence of insured and covered Risk under the Policy.

**Special Exclusions**

Explicitly excluded from insurance coverage are any costs

1. for the removal of debris from a site that is outside the plot where the damaged insured property is located.

2. Due to pollution or contamination of non-insured property or third party property.

3. Due to contamination of insured property and/ or due to the transmission of contamination to third party property.

4. For transfer of insured objects or debris to any other location for storage or decontamination due to their being effected by the pollution or contamination, regardless if the transfer or disinfection is required by law or regulations.

5. For removal of asbestos from insured object

**Limit of Liability**

The maximum liability of the Company for indemnification is stated in the Policy and shall apply in total per insurance year. It is included in the insured amount of each insured item stated in the Schedule of Coverage.
According to the general conditions, general exclusions, special provisions and agreements of the Policy the insurance shall cover, up to the limit of liability for indemnification stated in the Policy, the costs for the issue of licenses and costs for professional fees of architects, engineers, surveyors, consultants, lawyers or other professionals that are required exclusively for the reconstruction - restoration of the insured item due to damage or loss suffered after the occurrence of insured and non-excluded Risk and the Policyholder and/ or Insured paid reasonably.

Special Exclusions

Apart from the General Exclusions in Article 27 - General Exclusions - Risks Excluded of the General Conditions of the Policy, the following specific exclusions shall apply, according to which not covered are the following:

1. costs related to preparing infringement claims.
2. costs for restoration of damage that is not covered by the Policy.

Limit of Liability

The maximum liability of the Company for indemnification is stated in the Policy and shall apply in total per insurance year. It is included in the insured amount of each insured item stated in the Schedule of Coverage.

Public Authorities Fees

According to the general conditions, general exclusions, special provisions and agreements of the Policy and in amendment of any conflicting term, the insurance shall be extended and shall cover, up to the limit of liability for indemnification as stated in the Policy, the additional costs which the Policyholder and/ or Insured are obliged to make, after the occurrence of insured Risk, for the restoration of damaged and non-damaged parts of insured objects, if this is required only due to mandatory compliance with the building regulations or legal provisions of Municipal or Local Authorities, which will be imposed to the Policyholder and/ or the Insured.

Condition of Coverage

For the effect of the indemnification the Policyholder and/ or the Insured shall be obliged to notify in writing the Company of their need to make additional costs due to compliance with the above regulations and to obtain the written approval of the Company.

Special Exclusions

Apart from the General Exclusions in Article 27 - General Exclusions - Risks Excluded of the General Conditions of the Policy, the following specific exclusions shall apply, according to which not covered are the following:

1. Costs for compliance with any regulation or statutory provision:
   a) for damage or loss that occurred before the inception of the coverage
   b) for damage or loss not covered by the Policy,
c) if the requirement for compliance has been notified to the Policyholder and/or Insured before the occurrence of damage or loss,

d) for removal of damaged or non-damaged asbestos material or for the increased cost of demolition, reconstruction, repair or for loss of use of non-damaged part of the insured object, as a result of any applicable law or provision relevant to asbestos material

2. Additional costs, which would be required to restore damaged object to a state similar to new, if there was no need for compliance to any of the above mentioned regulations/legal provisions.

3. Costs for any duty, tax or assessment arises due to capital appreciation of the insured property and which will be payable by it or its owner, by reason of compliance with any of the above regulations/legal provisions.

**Limit of Liability**

The maximum liability of the Company for indemnification is stated in the Policy and shall apply in total per insurance year. It is included in the insured amount of each insured item stated in the Schedule of Coverage.

**Civil Liability against Owner, Civil Liability against Third Party Property Owners**

According to the general conditions, general exclusions, special provisions and agreements of the Policy and in amendment of any conflicting term, the insurance shall be extended and shall cover the civil liability of the Policyholder and/or the Insured in accordance with Articles 914-932 of the Civil Code:

a) against the owner of the building where the insured items are located, only for material damages suffered by their property

b) against third party owners of property and objects contained therein, only for material damages that the third parties will sustain and were directly caused by the occurrence of fire and/or explosion, bursting or overflow of tanks or pipes exclusively to facilities for water supply, heating, air conditioning, sewerage and fire-fighting system, which appeared and originates from the insured objects owned by the Policyholder and/or the Insured.

**Special Exclusions**

Apart from the general exclusions listed in Article 27 - General Exclusions - Risks Excluded of the General Conditions of the Policy, also the following exclusions shall apply, according to which are excluded from insurance coverage and not covered is the liability of the Policyholder and/or the Insured against any third party property owner, including the owner / lessor, for material damages directly or indirectly resulting from / caused by / due to:

1. Consequential damages or losses of any nature and/or purely financial losses

2. Normal wear / physical impairment of value

3. Failure of the Policyholder and/or the Insured to meet contractual obligations.

**Limit of Liability**

The maximum liability limit of the Company for indemnification is stated in the Policy and applies in total during the insurance year.
Personal Effects of Employees / Directors

According to the general conditions, general exclusions, special provisions and agreements of the Policy and in amendment of any conflicting term, the insurance shall be extended and shall cover, up to the limit of liability as stated in the Policy, loss or damage caused to the personal effects of employees or/ and directors of the Policyholder and/ or the Insured, located within the insured premises, due to the occurrence of an insured and non-excluded Risk.

Special Exclusions
Apart from the General Exclusions listed in Article 27 - General Exclusions - Risks Excluded of the General Conditions of the Policy, expressly excluded from insurance coverage and not covered is loss or damage to valuables, money, all kinds of credit cards, portable electronic devices or machines and vehicles.

Limit of Liability
The maximum liability limit of the Company for indemnification is stated in the Policy and applies in total during the insurance year.

Short-circuit

According to the general conditions, general exclusions, special provisions and agreements of the Policy and in amendment of any conflicting term, the insurance shall be extended and shall cover material damages caused to any type of insured machinery, apparatus and facility operating with electricity, from fire appeared in the insured object and was generated from short circuit, high voltage, overload, forming of arc or electrical leakage or overheating or malfunctioning of instrumentation, configuration or safety, due to any cause including lightning.

Limit of Liability
The maximum liability limit of the Company for indemnification is stated in the Policy and applies in total during the insurance year.

Automatic Coverage for Newly Acquired Assets

According to the general conditions, general exclusions, special provisions and agreements of the Policy and in amendment of any conflicting term, the insurance shall be extended and automatically cover, up to the limit of liability for indemnification as stated in the Policy, the Policyholder and/ or the Insured for the period stated in the Policy, for any newly acquired fixed assets in the insured locations. Changes, alterations, additions or improvements made to the existing insured fixed assets are included in this extension.

The insurance in accordance with this extension shall expire automatically at the end of the insurance period stated in the Schedule of Coverage, regardless if the period of the insurance coverage of this extension has expired on that date.

Conditions of Coverage
a) The Policyholder and/or Insured shall notify in writing the Company with all necessary data for newly acquired fixed assets within the deadline stated in the Policy, which is calculated from the date of acquisition of these assets.

b) The Company based on the terms and conditions of the Policy, shall calculate the additional proportional (pro rata) premium for the type and nature of the newly acquired assets, from the date of acquisition, which the Policyholder and/or the Insured must pay, for the effect of the full insurance coverage.

c) The newly acquired fixed assets must be: a) relevant to the type of the occupation of the Policyholder and/or Insured as stated in the Schedule of Coverage and performed at the insured locations and b) installed at the insured locations.

d) The Policyholder and/or Insured must install and maintain in full, good and immediate operation all appropriate and statutory safety measures (preventive or restraining), depending on the nature and danger of the newly acquired fixed assets.

Special Exclusions
Apart from the General Exclusions in Article 27 - General Exclusions - Risks Excluded of the General Conditions of the Policy, expressly excluded from the insurance coverage are the appreciations of the existing insured fixed property assets.

Limit of Liability
The maximum liability limit of the Company for indemnification is stated in the Policy and applies in total during the insurance year.

Under-Insurance Protection Clause - (Leeway Clause)

According to the general conditions, general exclusions, special provisions and agreements of the Policy and in amendment of any conflicting term, in the event of the occurrence of an insured Risk, if it is found that the insured items, at the date the damage occurred, are valued more than the insured and agreed amount and up to the percentage, as agreed in the Policy by the Policyholder and/or Insured, under-insurance shall not apply for the excess amount.

If the excess value exceeds the above mentioned agreed percentage stated in the Policy, the Policyholder and/or Insured shall be considered co-insurer for the whole exceeded amount of the sum insured.

Involuntary Omission of Insurance

According to the general conditions, general exclusions, special provisions and agreements of the Policy and in amendment of any conflicting term, the insurance coverage shall be automatically extended and cover up to the limit of liability for indemnification for this extension as stated in the Policy, if they have notified the Company of their intent to cover all the objects in which they have insurance interest and believe all have been covered, but later discovers that a portion has been involuntarily omitted, the Company shall consider these covered in accordance with the terms and conditions of the Policy, exclusively and only for material damages.

In case of the activation of this extension, after the occurrence of an insured Risk, the Company shall indemnify the Policyholder and/or Insured up to the limit of liability for this extension as stated in
the Policy, exclusively for material damages sustained by the occurrence of the involuntarily omitted objects.

**Conditions of Coverage**

To activate the coverage:

a) the Policyholder and/or Insured must pay a proportional premium for all items inadvertently omitted from the insurance from the inception of the insurance or the date of such acquisition, if acquired after the effect of cover or during the cover period of the Policy and

b) the total value of items involuntarily omitted must be included to the insured amount declared by the Policyholder and/or Insured and stated in the Schedule of Coverage.

**Special Exclusions**

Damages due to catastrophic Risks, indicatively but not limited to earthquake, weather or natural phenomena are expressly excluded from insurance coverage of the clause of involuntary omission of insurance.

**Limit of Liability**

The maximum liability limit of the Company for indemnification is stated in the Policy and applies in total during the insurance year.

Fire Brigade Costs - Fire Extinguishing Costs

According to the general conditions, general exclusions, special provisions and agreements of the Policy and in amendment of any conflicting term, the insurance shall be extended and shall cover up to the limit of liability for coverage stated in the Policy, any costs and other expenses for fire extinguishing which the Policyholder and/or Insured must pay to the Fire Brigade or other person, in case of damage or loss to the insured objects.

**Limit of Liability**

The maximum liability limit of the Company for indemnification is stated in the Policy and applies in total during the insurance year.

Fire Extinguishing Expenses

According to the general conditions, general exclusions, special provisions and agreements of the Policy and in amendment of any conflicting term, the insurance shall be extended and shall cover any costs and other expenses which the Policyholder and/or Insured must pay in order to replace materials and extinguishing means that he used to face or minimize the fire results.

**Limit of Liability**

The maximum liability limit of the Company for indemnification is stated in the Policy and applies in total during the insurance year.

New Replacement Value Clause
According to the general conditions, general exclusions, special provisions and agreements of the Policy and in amendment of any conflicting term, the insured items are covered at new replacement value.

New replacement value shall mean:

1. For BUILDING / IMPROVEMENTS: The amount required at the time of damage for the building and / or repair of a new, identical, similar quality and use of a building at the location of the occurrence of the damage.

2. For CONTENT / FIXED EQUIPMENT: The amount required at the time of damage for the replacement and / or repair of each item with a new one of the same use and the same specifications / quality which shall be placed in the same area.

In case where the insured items are destroyed or damaged because the insured Risk occurs, the indemnification is calculated on the cost to repair or replace them with new ones at the time the damage occurred at the place where it happened.

The new replacement value does not apply to objects whose value has dropped by the time the damage occurred by more than 50% due to age and the clause does not cover special costs such as reconstruction.

If it is practically impossible to replace the destroyed item with another of the same type and use, for the calculation of damages, the replacement value is considered the value of another similar object, with the same features, properties and performance.

If the damaged object can be repaired, the Company is obliged to accept the repair with new parts, but not the replacement or restoration hereof, unless the cost of replacement or reconstruction is less than the cost of restoring the damaged item.

Indemnification at new replacement value is due only in case where the reconstruction (in the case of a building) or the replacement (in the case of equipment), is completed within a period of two (2) years from the date of damage. In case this is absolutely impossible to succeed for reasons not attributable to the Policyholder and/ or the Insured, the deadline shall be extended accordingly, but no longer than two (2) more years thereafter. In case of expiry of the above deadline, the Company shall indemnify according to the actual cash value of the damaged items at the time of the damage.

In case that there is not inability of reconstruction of the damaged building due to legal or regulatory provisions, the reconstruction must take place at the same plot where the damaged building was located and without significant alteration of the initial purpose, otherwise the Company shall indemnify the Policyholder and/ or the Insured according to the actual cash value.

In case where, at the time of damage the cost required for the restoration of all items insured with this coverage, separately for building / improvements, equipment and machinery, exceeds the corresponding insured amount for each respective group of insured items, the Policyholder and/ or Insured is considered co-insurer of itself and shall undertake the same proportionate share of the damage.

Property Under Construction

___________________________________________________________________________

According to the general conditions, general exclusions, special provisions and agreements of the Policy, in amendment of any contrary terms and notwithstanding exclusion 16 of Article 27 - General Exclusions - Risks Excluded in the GENERAL CONDITIONS of the Policy, the insurance is extended, during the insurance period, and shall cover up the limit of liability for indemnification stated in the Policy, property or buildings under construction and materials or supplies used for the completion of these works:
a) against defective work, defective materials or workmanship defects,
b) within the premises of the Policyholder and/ or Insured stated in the Schedule of Coverage and
c) for the period stated in the Policy per construction project, from the inception date of its
construction.

Construction for this extension is considered:

- maintenance, restoration, renovation or expansion of an existing building.
- erection or assembly of installations in existing buildings.
- remodeling of installations in existing buildings.

The insurance in accordance with this extension shall expire automatically at the end of the
insurance period stated in the Schedule of Coverage, regardless if the period of the insurance
coverage of this extension has expired on that date.

**Conditions of Coverage**

The Policyholder and/ or Insured must cover the declared property assets with the Policy.

**Special Exclusions**

Apart from the General Exclusions in Article 27 - General Exclusions - Risks Excluded of the General
Conditions of the Policy, expressly excluded from the insurance coverage and not covered are:

1. Any incidental / consequential damages or liability of any kind or nature (indicatively but not
limited to damage to surrounding property, third party liability, any financial loss)
2. Any testing of machinery and / or equipment

**Limit of Liability**

The maximum liability limit of the Company for indemnification is stated in the Policy and applies in
total during the insurance year.

**Damages from Repair - Improvement - Renovation - Maintenance Works**

According to the general conditions, general exclusions, special provisions and agreements of the
Policy, in amendment of any contrary terms and notwithstanding exclusion 16 of Article 27 - General
Exclusions - Risks Excluded in the GENERAL CONDITIONS of the Policy, the insurance is extended,
during the insurance period, and shall cover, material damages caused to the insured property
directly from the performance of necessary repair/improvement, renovation or maintenance works
of the insured premises and machinery and involve the smooth operation of the insured business.

**Conditions of Coverage**

1. the budget of these works shall not exceed the amount stated in the Policy.
2. the Policyholder and/ or Insured is obliged to ensure the maintenance of the Company’s
subrogation right against third contractor/constructor.
3. the Policyholder and/ or Insured is obliged when carrying out hot works to adhere to statutory
procedure for issuing open flame work permit.

**Special Exclusions**

Damages due to assembly / disassembly works and equipment/machinery testing are expressly
excluded from insurance coverage.
**Limit of Liability**

The maximum liability limit of the Company for indemnification is stated in the Policy and applies per insurance year.

---

**Hot Work Permit Clause**

According to the general conditions, general exclusions, special provisions and agreements of the Policy and in amendment of any conflicting term, the insurance does not cover material damage to insured property as a direct result of hot work, if the Policyholder and/ or Insured or any of their employee violates any of the following guarantees / procedure stipulations:

1. **Flammable Materials:** Any portable or transported flammable materials must be removed at least 5 meters away from working areas or adjacent to these areas.
2. **Flammable liquids or gases:** Barrels, buckets or other stock containers (containers), must be cleaned of potentially explosive liquids or gases, before usage.
3. **Precautionary measures before performing hot work:** The work area must be doused with water, when possible.
4. **Check spark:** To avoid falling of sparks or hot metal on flammable materials that can not be moved, metal protective sheets must be used or similar precautions must be taken.
5. **Fire protection measures:** If the area where hot work is being performed is protected by an automatic fire extinguishing system (sprinkler system), this must be operational during the cutting and welding operations. Near where the work is to be performed, suitable fire extinguishers or manual fire hoses must be available. One additional person with the sole duty to watch the sparks and make timely use of firefighting resources if and when required must be added to the team performing hot work.
6. **Precautionary measures after the execution of hot work:** Upon completion of this work a) thorough screening should be made for any underlying latent points of fire and b) patrols for up to 4 hours after the end of the work.

The definition for "hot work" is:

- process in which one or more segments in order to be joined are heated to a temperature near or above the melting point, resulting in the welding of hot surfaces
- heat application process causing red heat at the cutting or welding point. The metal burns with projected oxygen.
- grinding or sharpening works that may cause spark.
- welding of roof.
- works involving tar coating of roof.
- Any permit for carrying out hot work must be valid for a limited time.

---

**Section for Machinery Breakdown Insurance**

According to the general conditions, general exclusions, special provisions and agreements of the Policy and in amendment of any conflicting term, the Company shall cover up to a maximum liability for the Section Machinery Breakdown stated in the Schedule of Coverage, the insured machinery
listed in the Policy (provided it is located within the insured premises) for unforeseen and sudden loss or damage from an event that is accidental, violent, unpredictable and in spite of the will of the Policyholder and/or Insured. This loss or damage will necessitate repair or replacement, due to causes such as (indicatively but not limited) defects in casting and material, faulty design, faults at workshop or in erection, bad workmanship, lack of skill, negligence or carelessness, shortage of water in boilers, physical explosion, tearing apart on account of centrifugal force, short circuit or any other cause not expressly excluded by the General or Special Exclusions of the Policy.

The insured machinery is covered only after successful completion of their performance acceptance testing upon their delivery, whether they are at work or at rest, or being dismantled for the purpose of cleaning or overhauling, or in the course of the aforesaid operations themselves, or when being shifted within the premises or during their subsequent re-erection.

Excluded Machinery (whole or parts thereof)

Apart from the objects mentioned in Article 25 - Excluded Objects of the GENERAL CONDITIONS of the Policy, specifically excluded from this insurance coverage are:

9. Consumable parts / exchangeable tools, e.g. moulds, dies, casts, engraved cylinders, parts of machines that due to use or nature sustain high wear and depreciation e.g.: refractory linings, crushing hammers, glass, ceramic or porcelain objects, belts, chains, ropes, wires, rubber tires, operating media e.g. lubricants, fuels, catalysts.

10. Any vacant tube or pipe, gas and oil pipe and/or tube.

11. Any kind of electronic equipment, unless used to control the insured machinery, but only when it is not connected to a main control system.

Special Exclusions

Apart from the General Exclusions in Article 27 - General Exclusions - Risks Excluded of the GENERAL CONDITIONS of the Policy, expressly excluded from the insurance coverage is the loss or damage to insured machinery, in whole or in part, directly or indirectly caused by or due to:

1. Any fault or defect that existed and was known to the Policyholder and/or Insured or his representatives upon the inception of the Policy, regardless if these faults or defects were known to the Company or not.

2. Chemical explosion, except flue gas explosion in boilers.

Maximum Limit of Liability of Company

The maximum liability of the Company for indemnification under the Section Machinery Breakdown is stated in the Policy and applies in total for the entire insurance period and equals to the insured amount of Machinery stated in the Section Property Material Damages, unless a lower insured amount is agreed in writing with the Company as the maximum liability for this Section, which shall be stated in the Policy.

In case of damage or loss, the rule of under-insurance is applied based on the total insured amount of machinery of the Section Property Material Damages.

The amount of indemnification for insured items in this Section Machinery Breakdown in no case shall exceed the limit of liability stated in the Policy.

Calculation Basis of Indemnification

1. If the damage to an insured item can be repaired, the Company shall pay the expenses necessary to restore the damaged machinery to its former state of serviceability before the occurrence of the event, plus the cost of dismantling and re-erection incurred for the purpose of
effecting the repairs as well as ordinary freight cost to and from a repair shop, customs duties, duties and taxes, if any.

If the repairs are executed at a workshop of the Policyholder and/ or Insured, the Company shall pay the cost of materials and wages incurred for the purpose of the repair plus a reasonable percentage to cover overhead charges. No deduction shall be made for depreciation in respect of the parts replaced, but any salvage value shall be taken into account.

If the costs of repair, as defined above, equal or exceed the actual value of the insured machinery, immediately before the occurrence of the damage or loss, the settlement is based on the following paragraph 2.

2. In the event of destruction of an insured item, the Company shall pay the actual value it had immediately before the occurrence of the damage or loss, including the expenditure for ordinary freight, the cost of erection and customs duties, if any. The actual cash value is calculated after deducting the proper depreciation from the replacement value of the item. The Company shall pay all reasonable costs for the dismounting of the destroyed object. The salvage value is taken into account for the calculation of indemnification.

Destroyed / non-repairable machinery shall no longer be covered by the Policy.

3. Any extra charges incurred for overtime, night work, work during the days of public holidays or express freight shall be covered by the Policy, only if it is agreed in writing with the Company and it is stated in the Policy.

4. Costs for any alterations, additions, improvements or general inspections or overhauls are not covered by the Policy.

5. Expenses for provisional repairs are borne by the Company only if they are part of the final repairs and do not increase the total cost of repair.

6. The Company is not liable to indemnification under the Section Machinery Breakdown for any insured item that remains in operation after damage and which has not been repaired to the satisfaction of the Company, or has been repaired temporarily without the consent of the Company.

Limit of Liability

The maximum liability limit of the Company for indemnification is stated in the Policy and applies in total during the insurance year.

Section for Electronic Equipment Insurance

According to the general conditions, general exclusions, special provisions and agreements of the Policy and in amendment of any conflicting term, the Company covers up to the maximum liability stated in the Schedule of Coverage for the Section Electronic Equipment, the insured electronic equipment, stated in the Policy, provided it is located within the insured premises, for unforeseen and sudden loss or damage arising as a direct result of the occurrence of a Risk not excluded from the Policy that will occur during the insurance period and requires repair or replacement.

Excluded Electronic Equipment (whole or parts thereof)

Apart from the objects mentioned in Article 25 - Excluded Objects of the GENERAL CONDITIONS of the Policy, specifically excluded from this insurance coverage are:
- Lamps, valves, cathode ray tubes (light sources in general), tapes, fuses, security seals, belts, wires, chains, tires, interchangeable tools, consumables and supplies, engraved cylinders, objects made of glass, porcelain or ceramics, filters or textiles and any means of operating (indicatively but not limited to oil, fuels, chemicals), or any machinery or other equipment,
- Any kind of electronic equipment used to control any machinery or other equipment except the electronic equipment that is directly connected to a main control system.

Special Exclusions

Apart from the General Exclusions in Article 27 - General Exclusions - Risks Excluded of the GENERAL CONDITIONS of the Policy, expressly excluded from the insurance coverage is the loss or damage to insured machinery, in whole or in part, directly or indirectly caused by or due to:

1. Any error or defect that existed and was known to the Policyholder and/or Insured or his representatives upon the inception of the Policy, regardless if these errors or defects were known to the Company or not.
2. Any costs incurred for the elimination of functional failures, unless the damage or loss is a direct consequence of the occurrence of a non-excluded Risk under the Policy.
3. Any cost for maintenance and any repair within the frame of any scheduled maintenance works of the insured property.
4. Loss or damage to electronic data arising from any cause.

Maximum Limit of Liability of Company

The maximum liability of the Company for indemnification under the Section Electronic Equipment is stated in the Policy and applies in total for the entire insurance period and equals to the insured amount of Electronic Equipment stated in the Section Property Material Damages, unless a lower insured amount is agreed in writing with the Company as the maximum liability for this Section, which shall be stated in the Policy.

In case of damage or loss, the rule of under-insurance is applied based on the total insured amount of electronic equipment of the Section Property Material Damages.

The amount of indemnification for insured items in this Section Electronic Equipment in no case shall exceed the limit of liability stated in the Policy.

Calculation Basis of Indemnification

1. If the damage to insured electronic equipment can be repaired, the Company shall pay the costs necessary to restore the damaged electronic equipment to the operating state it was in before the occurrence of the event, as well as the cost of disassembly and reassembly done to carry out repairs and normal transport freight to and from the repair shop, customs duties and taxes, if any.
2. If the repair is carried out in a workshop of the Policyholder and/or Insured, the Company shall pay the cost of materials and wages incurred for the repair and a reasonable percentage to cover general expenses. There is no deduction for age of the parts replaced, but any salvage value is taken into account.
3. If the repair costs, as defined above, are equal to or greater than the actual value of the insured electronic equipment, immediately before the damage occurred, the settlement is based on the following paragraph 4.
4. In the event of destruction of insured electronic equipment, the Company shall pay the actual value it had immediately before the damage occurred, including the expenditure for normal transportation costs, the cost of assembling and customs duties, if any. The actual cash value is
calculated after deducting the corresponding devaluation due to age from the replacement value of the object. The Company shall pay all reasonable costs for the disassembly of the non-repairable object. The salvage value is taken into account for the calculation of indemnification.

5. Destroyed / non-repairable electronic equipment shall no longer be covered by the Policy.

6. Any extra costs for overtime, night work, work during the days of public holidays or emergency freight cost shall be covered by the Policy, only if it is agreed in writing with the Company and stated in the Policy.

7. Costs for any changes, additions, improvements or general inspections are not covered by the Policy.

8. Costs to rebuild External Data Media are not covered by the Policy.

9. Costs for temporary repairs are borne by the Company only if they are part of the final repairs and do not increase the total cost of repair.

10. The Company is not liable under the Section Electronic Equipment to indemnification for any insured electronic equipment that remains in operation after damage and which has not been repaired to the satisfaction of the Company, or has been repaired temporarily without the consent of the Company.

Limit of Liability

The maximum liability limit of the Company for indemnification is stated in the Policy and applies in total during the insurance year.

External Data Media

According to the general conditions, general exclusions, special provisions and agreements of the Policy and in amendment of any conflicting term, electronic equipment insurance also extends to cover up to the maximum liability for damages or losses stated in the Policy, for external data media located at the insured premises and stated in the Policy, including information stored in them, which is directly processed in electronic data processing (EDP) systems, if material damage or loss occurs that is covered by the Section Electronic Equipment of the Policy.

Calculation Basis of Indemnification

The basis for calculation of the indemnification is the value of blank External Data Media and the costs to reproduce the lost data, from copies or originals of the previous generation of computer system files to a state equivalent to that before the occurrence of the event.

The Company shall indemnify any amount proved to be paid by the Insured within 12 months from the date of occurrence of the damage or loss, exclusively for the restoring of insured external data media to a state they were in immediately prior to the damage, in order to make possible the regular continuation of data processing.

If it is not necessary to reproduce the lost data or information, or if such reproduction is not made within 12 months from the date of occurrence of the damage or loss, the Company is responsible to pay the costs required only to replace lost or damaged external data media with new.

Special Exclusions

Apart from the General Exclusions in Article 27 - General Exclusions - Risks Excluded of the GENERAL CONDITIONS of the Policy, expressly excluded from the insurance coverage is the loss or damage to insured machinery, in whole or in part, directly or indirectly caused by or due to:
1. Any costs arising from incorrect programming, puncture, designation or inscription naming or entry, accidental deletion of data or rejection of data media and any other loss of data due to the effects of magnetic fields.

2. Any consequential or indirect damage or loss, including penalty clauses, losses due to late or non-fulfillment of contractual obligations and loss of contract.

**Limit of Liability**

The maximum liability limit of the Company for indemnification is stated in the Policy and applies in total during the insurance year.

**Section for Loss of Gross Profit Insurance**

According to the general conditions, general exclusions, special provisions and agreements of the Policy and in amendment of any conflicting term, the insurance extends to cover loss of gross profit of the insured business due to decrease in turnover and the increased operating costs as a result of interruption or interference of work and shall occur during the cover period of the Policy due to direct material damage of insured items at the insured locations following the occurrence of an insured and non-excluded Risk under the Policy.

The Policyholder and/or Insured shall be obliged to prove:

a) that the claim for loss of gross profit is due to the occurrence of insured and covered Risk and

b) the amount of the loss

The insurance is limited and covers the Loss of Gross Profit caused by:

a) Decrease in turnover:

   Regarding the decrease in turnover the indemnification payable is the amount resulting from the application of the Gross Profit Factor to the amount by which the Turnover during the Indemnification Period is less than the Regular Turnover, due to the damage sustained.

b) Increase in operating costs:

   Regarding the increase in operating costs the indemnification payable is equivalent to the additional costs necessarily and reasonably incurred for the sole purpose of avoiding or minimizing the decrease in Turnover, which would not have been made without the above additional costs during the indemnity period due to the damage sustained.

The payable indemnification for additional costs should exceed the amount resulting by applying the Gross Profit Factor to the amount of the decrease in Turnover that is avoided in this way, less any amount saved during the indemnity period and for costs and expenses, payable from the Gross Profit, but ceased to exist or have decreased because of damage incurred.

Provided that the insured amount for this coverage as stated in the Schedule of Coverage is less than the amount obtained by applying the Gross Profit Factor to the Annual Turnover (or proportionally larger than multiples of the Annual Turnover, when the maximum indemnity period exceeds 12 months), the amount payable will be reduced accordingly.

**DEFINITIONS**
• **INDEMNITY PERIOD**
The period starting from the occurrence of damage and ending no later than the duration of the Maximum Indemnity Period stated in the Schedule of Coverage, during which the company’s results shall be affected because of the damage.

• **MAXIMUM INDEMNITY PERIOD**:
The duration in months stated in the Policy as the Maximum Indemnity Period.

• **TURNOVER**
The amounts paid or payable to the Policyholder and/ or Insured (minus discounts) for goods sold or delivered and services provided in the course of a business activity in the insured installations.

• **GROSS PROFIT**
The amount by which the value of the Turnover and closing stock value exceeds the opening stock value, the stock value bought and the special operating costs.

  The opening stock value and the closing stock value will be calculated using the Policyholder’s and/ or Insured’s accounting methods taking into account the depreciation and any devaluations.

• **SPECIAL OPERATING COSTS**
All (100%) purchases (less discounts) and / or any other costs stated in the Policy as Special Operating Costs.

• **GROSS PROFIT FACTOR**
The ratio of Gross Profit to Turnover achieved during the fiscal year preceding the date the damage occurred.

• **ANNUAL TURNOVER**
The turnover for the twelve months immediately preceding the date of occurrence. If the indemnity period is greater than twelve (12) months, the Annual Turnover is increased by the existing proportion between the indemnity period and the entire fiscal year.

• **REGULAR TURNOVER**
The turnover achieved in the period corresponding to the indemnity period during the twelve (12) months immediately preceding the date of occurrence. If the indemnity period is greater than twelve (12) months, the Regular Turnover is increased by the existing proportion between the indemnity period and the entire fiscal year.

  The Gross Profit Factor, the Annual Turnover and the Regular Turnover, should be adjusted as necessary to meet the forecast of the trend (course) of the operations of the insured business taking into account the special conditions which may affect, either before or after the occurrence, its operations and could have influenced the operations if the damage or loss had not occurred, in a way that the readjusted figures to approximate as accurately as possible the results which would have been achieved during the corresponding period after the damage, if it had not occurred.

If during the indemnity period and for the benefit of the insured company, goods are sold or services are provided at a different location than the insured premises, either by the Policyholder and/ or Insured or by a third party acting on his behalf, the amounts paid or payable for these sales or services, will be taken into account in calculating the Turnover during the indemnity period.
If the insured business activity of the Policyholder and/or Insured is carried out in departments/sectors, whose commercial results are verified independently, the Loss of Gross Profit Insurance is applied individually for each department/sector that sustained damage.

**NON INSURED FIXED COSTS**

If any fixed costs of the insured company are not insured by the Policy and have not been calculated for the determination of Gross Profit, when calculating the indemnification payable in case of Increase of Operating Costs, only the proportion of any additional costs will be taken into account. Such additional cost is resulted from the ratio of Gross Profit to the sum of Gross Profit and Fixed Non-Insured Costs.

**OBLIGATIONS OF THE POLICYHOLDER AND/OR INSURED**

The Policyholder and/or Insured shall be obliged to keep the accounting books as set forth by the law, to draft financial statements in accordance with the law and inventories and to keep copies of all the above in an area other than the premises of the business.

**Special Exclusions**

Apart from the General Exclusions in Article 27 - General Exclusions - Risks Excluded of the GENERAL CONDITIONS of the Policy, expressly excluded from the insurance coverage is the loss of profits directly or indirectly caused by or due to:

1. Imposition of abnormal conditions as a direct or indirect result of tests, deliberate overload or experiments.
2. Suspension, termination or cancellation of the lease, license or order made after the date on which the damaged insured object is again operating and the business could have started operating if the relevant lease, license or order had not been suspended, terminated or canceled.
3. Voluntary act of withholding the supply of fuel, natural gas, gas, steam, water, electricity or telecommunications services from a public utility provider.
4. Deletion, loss, distortion or alteration of data in computer system or files, programs or software, unless the damage or loss results from an insured Risk that is not excluded by the Policy.

**Limit of Liability**

The maximum liability limit of the Company for indemnification and the maximum indemnity period is stated in the Policy and applies in total during the insurance year.

**Public Utility Providers**

According to the general conditions, general exclusions, special provisions and agreements of the Policy, Special exclusions of the Section Loss of Gross Profit and in amendment of any conflicting term, the insurance Loss of Gross Profit is extended and the Company shall indemnify the Policyholder and/or Insured up to the limit of liability for this extension stated in the Policy, if the business operation of the Policyholder and/or Insured is interrupted or interfered as a direct result of damage caused by any insured and non excluded Risk under the Policy and will occur to land property assets/premises of any provider of the Policyholder and/or the Insured.
Public Utility Provider / Provider for this extension is considered any named or not public utility of the Policyholder and/ or Insured, provider of fuel, steam, electricity, water and telecommunications services and specifically:

a) station or substation for power generation public company / provider of electricity,

b) ground facilities of a public utility company for gas or directly associated with this gas producer / provider,

c) pumps of the public water supply company / provider,

d) ground facilities of the public telephone company / provider.

Special Exclusions

Apart from the General Exclusions in Article 27 - General Exclusions - Risks Excluded of the GENERAL CONDITIONS of the Policy, expressly excluded from the insurance coverage and this extension is the damage caused or due directly or indirectly:

1. Voluntary act of any provider company or in the exercise of any such operation in its power to withhold or restrict supply or services.

2. Failure / mishap of any satellite before reaching full operating power or during or after the expiration of the last year of pre-designed time / life.

3. Any kind of temporary interruption or obstruction in transmission to and from satellites.

Limit of Liability

The maximum liability limit of the Company for indemnification is stated in the Policy and applies in total during the insurance year.

Denial of Access (Ingress/ Egress)

According to the general conditions, general exclusions, special provisions and agreements of the Policy, Special exclusions to the Section Loss of Gross Profit and in amendment of any conflicting term, the insurance Loss of Gross Profit is extended and the Company shall indemnify the Policyholder and/or Insured and up to the limit of liability for indemnification and the indemnity period for this extension as stated in the Policy, if as a direct result of material damage to property assets that are in distance form the insured premises, as defined in the Policy,, it is prevented or hindered the use of the insured premises, regardless if they are damaged or not.

Special Exclusions

Apart from the general exclusions listed in Article 27 General Exclusions - Risks Excluded of the GENERAL CONDITIONS of the Policy, expressly excluded from insurance coverage and this extension and the Company shall not indemnify the Policyholder and/ or the Insured for damage that is the result of disruption or obstruction in the supply of gas, electricity, water or telecommunications, which prevents or hinders the provision of such services to the insured premises.

Limit of Liability

The maximum liability limit of the Company for indemnification is stated in the Policy and applies in total during the insurance year.

END OF DOCUMENT
ANNEX VII

SOLEMN DECLARATION
(article 8 L.1599/1986)

The accuracy of the information submitted in this declaration can be verified based on the archive of other public sector services (article 8 par. 4 Law. 1599/1986)

TO(1): Stavros Niarchos Foundation Cultural Center S.A.

Name: ___________________________ Surname: ___________________________

Father’s Name and Surname: ___________________________

Mother’s Name and Surname: ___________________________

Date of birth(2): ___________________________

Place of birth: ___________________________

Identity Card Number: ___________________________ Phone Number: ___________________________

Residence: ___________________________ Street: ___________________________ Number: ___________________________ Zip Code: ___________________________

Fax Number: +……………. E-mail Address: ………………

With my personal responsibility and being aware of the sanctions(3) provided for by the provisions of par. 6 of Article 22 of Law 1599/1986, under my capacity as …………………………………… of the company under the trade name …………………………………… (hereafter the «Company»), having its registered offices at ……………………………………, in the context of the Tender Procedure for the “Provision of Property Damage and Business Interruption (All Risks) Insurance”,
with award criterion the most economically advantageous offer solely on the basis of price, declare that:

- We have studied and fully accept the terms and conditions of the Tender Invitation (including its Annexes) with no reservations whatsoever.
- All submitted data and information contained in our Participation Request are true and correct. We expressly accept the fact that SNFCC reserves the right, at its discretion, to conduct audits and to verify the submitted information/documentation.
- We have studied the elements, requirements and standards of SNFCC stated in the Insurance Policy (Annex VI of the Tender Invitation) and the Underwriting Information, and we accept them and are fully compliant to them, with no reservations whatsoever.

………………………….

The declaring person

(Signature)

(1) Authority or Public Service to which this declaration is addressed, is filled by the declaring person.
(2) Written out in full.
(3) «Whoever knowingly declares false facts or denies or hides true facts in a written solemn declaration provided in article 8, is punished with imprisonment of at least three months. If the perpetrator of these acts intended to procure to him or to any other person pecuniary advantage by damaging a third person or intended to harm a third person, is punished with imprisonment of up to ten years.
(4) In case of inadequate space the declaration continues on the back page of this document and is signed by the declaring person.