

	Question	Answer
1.	<p>Reference is made to Article 16.1.3 of the Concession Agreement. We understand that the Performance Guarantees shall be extended or replaced by not later than 30 days before the expiry of such Performance Guarantees to the extent any of the Performance is scheduled to expire before the beginning of a new Concession Year.</p> <p>Please clarify how this provision has to be construed in relation to Article 16.2.1 and Article 16.3.2.</p>	<p>Clause 16.1.3 is the general provision for the renewal/replacement of performance guarantees and applies to the extent the specific provisions in 16.2 and 16.3 do not provide for a specific regulation. In any event, the intent is to make sure that neither the works nor the operation are undertaken without the specific guarantee.</p>
2.	<p>Reference is made to Article 16.3.2 Concession Agreement. We understand that the updated Operation Guarantee shall be 200% of the Annual Concession Fee proposed by the Concessionaire with its Offer. We assume you refer in this clause only to the fixed component of the Annual Concession Fee as per Article 30.1.2 lit. a). If so, please amend and specify Article 16.3.2 accordingly.</p>	<p>The Annual Concession Fee is clearly defined and can be determined from the Offer so we would not see a need for changes.</p>
3.	<p>Please review the definition of "Concession Guarantee Period" in the Concession Agreement. We assume that the Concession Guarantee Period shall be valid throughout the term of the Concession Period. The current definition implies that the Concession Guarantee Period will commence after the end of the Concession Period which does not seem to be plausible.</p> <p>We propose to amend the definition of "Concession Guarantee Period" as follow: "Concession Guarantee Period" shall mean the time period commencing on the first day of the Concession Period and ending on the last day of the Concession Period.</p>	<p>No, the "Concession Guarantee Period" is correctly stated, the obligations are specified specifically in Clause 18.9.</p>
4.	<p>Please confirm whether the successful bidder will be liable to make up shortfalls in capex against budget recorded in 2015, 2016, 2017, 2018?</p>	<p>The Concessionaire will not be liable in case there are shortfalls in the capex program against past budgetary plans of the Current Operator.</p>

5.	Please provide us with all of the amended forms of the Application, Proposal and Binding Proposal in word format in Bulgarian and in English	The Forms have been uploaded in the virtual data room.
6.	Clause 16 of Form A: Application, part 1, Appendix 3 requires the share and the types of activities, under the Concession object, which are to be performed by each member of the Consortium, to be specified. Given that the Project company is to perform the activities, included under the Concession object, and not the participants in the Consortium as shareholders of the Project company, please clarify what is to be specified by the participants in the Consortium with regard to clause 16 and, if necessary, please amend the relevant clause, as well as clause 12 of Table 1.	Pursuant to Art. 86(1)3(a) of the Concessions Act the Application shall indicate any activity and relevant share which will be performed directly by a Consortium member. If it is not planned that specific activities will be carried out by a Consortium member, please indicate "Not Applicable" in both Paragraph 12 of Table 1 and Paragraph 16.
7.	The activities, which are to be performed by each of the members of the consortium, are to be stated under clause 12 of Table 1 of Form A: Application, Part 1, Appendix 1. Whereas clause 16 of the said form requires the share of the Concession, along with the types of activities, under its object, which are to be performed by each member, to be stated as well. Please specify whether the information under clause 12 is different than the one under clause 16. If this is the case, please specify what is to be filled under clause 16. In case the information under both clauses overlaps, is it possible to give all of the information in clause 12 and not fill in clause 16?	Paragraph 12 of Table 1 of the Application is to be completed where applicable (see answer above). Paragraph 16 may cross reference to the content of Paragraph 12 of Table 1.
8.	Please specify whether there is a form or a sample for the agreement between the Bidder and a Third party and the unilateral written engagement of a Third party, provided for in clause 6.2(b) (i) of the Tender documentation. If the Bidder is a Consortium, which member of the Consortium must sign the agreement with the Third party?	There is no form or sample of agreement or unilateral written engagement in relation to the contribution by the Third party to the requirements pursuant to Clause 6.2(b)(i) of the Tender Documents. In the event that the Bidder is a Consortium the agreement with the Third Party shall be signed either by all members of the Consortium or by the Lead Member of the Consortium duly empowered pursuant to the Power of Attorney.

9.	According to Section III of Form A: Application, Part 1, Schedule 3, the Bidder should provide certified copy of current registration. Please clarify who is to certify that copy. Is it acceptable for a Bidder to provide an original document of current registration with official translation into Bulgarian?	If a copy is provided, it may be certified by the Bidder's representative (either a representative empowered based on the Bidder's corporate documentation, or on the basis of the Power of Attorney, in accordance with the Tender Documents). Alternatively, an original document of current registration with official translation into Bulgarian is fully acceptable.
10.	Pursuant to Clause 6.2 of the Tender documentation, each member of the Consortium can ensure the compliance with any of the requirements in relation to the technical and/or financial and economical state, specified under Parts 3 and 4 of Appendix 3, through the capabilities of a Third party/Third parties, as provided for in article 63 of the Concessions Act. In such regard, please confirm that, in case the Consortium is created by special purpose vehicles - its members, is it possible all of the technical and/or financial requirements to be accomplished through Third parties. Furthermore, please confirm whether the financial requirement for "the aggregate Total Net Worth of all members shall be equal at least to (and for each of the past three full financial years) 300,000,000 (three hundred million) Euro" to be satisfied by a single Third party, acting on behalf of the Consortium (its members).	We confirm that the Bidder pursuant to Clause 6.2(a) of the Tender Documents <i>may choose to satisfy any of the requirements regarding technical capabilities and/or financial and economic standing set out in Sections 3 and 4 of Schedule 3 (Content of the Applications and Offers), part 1 (Application) through the capabilities held by Third Parties as provided for under Art. 63 of the Concessions Act.</i> Therefore, the entirety of the requirements can be satisfied by one or more Third Parties. It is useful to remind that pursuant to Clause 6.2(b)(iii) of the Tender Documents, in relation to the First Ranking Bidder, the relevant Third Parties will be required to execute and deliver to the Grantor the respective Third Party Undertaking as a condition precedent to the Concession Commencement Date.
11.	Please confirm whether registration documents (e.g. a good legal standing certificate) are to be attached to the Application, in case the capabilities of Third parties are used and Subcontractors are appointed.	Currently, under the Tender Documents it is not required to provide registration documents for Third Parties and/or Subcontractors; such documents will have to be provided by the First Ranking Bidder before signing the Concession Agreement.