

№	Question	Answer
1.	<p>In the latest amended version of the Tender Documents, it was noted underline that at the time these Tender Documents are issued, there is no new approved FORM D: Origin of Funds- it is expected to have such when the Regulation for Implementation of the new Measures Against Money Laundering Act is adopted (Regulation). This form is therefore subject to amendments.</p> <p>In view of the already adopted Regulation, please clarify if and when the amended FORM D will be published, given the deadline for submission of the Applications and Offers is approaching?</p>	<p>In view of the enactment of the Regulation for Implementation of the new Measures Against Money Laundering Act, Form D of schedule 3 part 3 of the Tender Documents has to be considered entirely replaced by virtue of law by the form included as Annex No. 4 to article 47, paragraph 1 of the said Regulation.</p>
2.	<p>According to item B6 of the Financing Plan of the Technical Proposal Requirements, the Financing Plan should contain a sensitivity analysis of the number of flights and the number of passengers in relation to the projected evolution of the Airport Charges contained in the Financial Model and the risk mitigation measures. Could you please confirm our view that this sensitivity analysis refers to the potential impact of changes in airport charges on the passenger demand levels, i.e. a price elasticity analysis?</p>	<p>Your understanding is correct.</p>
3.	<p>Could you please indicate whether an official translation in Bulgarian of the financial model audit opinion would be required, respectively whether legalization or attachment of an apostille would be necessary?</p>	<p>An unofficial translation is fine without apostille and legalizations.</p>
4.	<p>We note that the definition of “Airport Contracts” in the Concession Agreements conflicts Clauses 3.8.3 and 3.8.4 of the Concession Agreement. It appears from the definition of “Airport Contracts” that such contracts may be concluded with Third parties only. At the same time, Clauses 3.8.3 and 3.8.4 explicitly refer to Airport Contracts with Affiliates. We believe that this is a technical error. Otherwise, it would be unlawful discrimination against the Affiliates of the Concessionaire.</p> <p>Could you please confirm that Airport Contracts can be awarded to Affiliates and the definition of “Airport Contracts” will be amended in order to include contracts with Affiliates? Please see below a drafting proposal:</p> <p>"Airport Contracts" shall mean the contracts in respect of certain rights and/or services at the Airport which have been entered into between the Current Operator and the Airport Contract Parties and which are, to the extent part of the Transferring Contracts, specified in Appendix 16 (Transferring Contracts), as well as any future contracts with Third Parties and/or Affiliates except for any Construction Contracts;</p> <p>We believe that this inconsistency can be removed upon execution of the Concession Agreement as per Clause 9.4. c) of the Tender Documentation. Please confirm that our understanding is correct and this inconsistency will be removed.</p>	<p>There is typographical error in the definition of Airport Contracts at the end of the definition where instead of "Third Party" it shall read "Third Parties and/or Affiliates".</p>
5.	<p>According to Clause 29.2 of the Concession Agreement the Grantor's consent is not required for Subcontractors that have been nominated in the Offer. Could you please provide further guidance on this point?</p>	<p>The term Offer under the Concession Agreement is used in a comprehensive manner and includes reference to all documents submitted in the course of</p>

<p>According to the Tender Documentation the proposed subcontractor shall be nominated in the Application, while the last sentence of Clause 29.2 of the Concession Agreement refers to the Offer. Given that the Application is formally a different part from the Offer, could you please confirm that the last sentence of Clause 29.2 of the Concession Agreement will be amended in order to include the Application, as well?</p> <p>Please see our drafting proposal in this regard: The Grantor's consent is not required for Subcontractors that have been nominated in the Offer and/or the Application.</p> <p>We believe that this inconsistency can be removed upon execution of the Concession Agreement as per Clause 9.4. c) of the Tender Documentation. Please confirm that our understanding is correct and this inconsistency will be removed in the proposed way. Please also clarify whether if a bidder has nominated specific subcontractors in its Application, the bidder is also required to nominate the same subcontractors in its Offer? Would it be acceptable if the bidder nominates its subcontractors in the Offer without nominating all of some of these subcontractors in the Application and vis-a-versa?</p>	<p>the Tender Procedure, so it includes Application, Binding Proposal, Proposal, Forms, etc.</p> <p>This may be clarified in the definition of Offer or in Clause 29.2 of the Concession Agreement which would constitute a technical correction.</p> <p>Also, it has to be confirmed that all specifically designated Subcontractors have to be indicated in the Application, as this is required by the law.</p>
<p>6. Clause 3.8.3 – Could you please confirm that the Airport Contracts shall require Grantor’s approval only if the consideration payable by the Concessionaire exceeds the threshold under Clause 3.8.3 of the Concession Agreement and not in the scenario where the consideration is payable by a subcontractor to the Concessionaire? Our understanding is that this provision aims to control the expenditures of the Concessionaire and does not aim to control the Concessionaire’s revenues (which are controlled through the Annual Concession fee). Please confirm that this understanding is correct.</p>	<p>Your interpretation is not completely correct, the Grantor has a reasonable right to get basic information on the contractual counter-parts as it needs to get also comfort that the revenue sources are adequately evidenced. However, the reporting undertaking is lightly phrased.</p>
<p>7. According to Tender Documents, Schedule 4, Part 1, Section 2 B, clause 3 “The Financing Plan shall provide the Financial Model [...]”. As the Financing Plan is part of the Binding Proposal, which shall be submitted in hard copy ("an original and two copies") according to Clause 7.1(a) of the Tender Documents, we understand that the Financial Model shall be submitted in hard copy as well. Due to the large size of the Financial Model, please confirm that it is sufficient to print out P&L, Balance Sheet and Cash Flow Statement on annual terms (in real terms 2017) in IFRS, rather than the complete Financial Model.</p>	<p>The Binding Proposal, as per Form A - Binding Proposal, requires the submission in hard copy of a summary of the terms of the Financing Proposal and the Technical Proposal as indicated in Form A-Binding Proposal. Therefore there is no need to print out the Financial Model.</p>