

№	Question	Answer
1	Noting a discrepancy in the English version answers submitted to Q30 from August 15 and Q9.2 from August 20, please confirm once more if potential lenders would be included under the definition of Representatives under the Confidentiality Undertaking with MTITC. If not, please advice whether potential lenders could be included in the definition of Permitted Disclosees under point (c) "any person to whom [...] discloses Confidential Information with the Disclosing Party's prior written consent", and respectively how could such written consent be obtained from MTITC.	We clarify that the lenders are not included in the definition of Permitted Disclosees, since they are not Representatives of the potential bidder. Letter “c” of the definition of Permitted Disclosee, makes provisions for the possibility that a Receiving Party may provide Confidential Information to any person, subject to the preliminary written consent of the Disclosing Party. Therefore, there would be no obstacle to sending a request to the Commission at the email; address of the concession, for obtaining a written consent for disclosing Confidential Information, indicating the potential lender.
2	In relation to your answer to Q5 from 14 September (file 7), please clarify if the Participation Guarantee could be issued in the name of a member of the Consortium as a Bidder (considering that the Consortium is not a legal entity and is not required to have necessarily established the Project Company at the time of bid submission).	At present the Concession Documentation stipulates for the Participation Guarantee to be issued in the name of the Bidder, and - in the case of a Consortium –in the name of the Consortium respectively. Nevertheless, we will take note of your comment and consider the possibility to amend the Concession Documentation, including to discuss the possibility that the guarantee is issued by order of the Leading Member or another member of the Consortium.
3	In relation to your answer to Q5 from 18 September (file 1), please confirm that the credit ratings required for the bank issuing the Participation Guarantee would be revised downward from BBB to BBB- for S&P and Fitch. Please also confirm that similarly the required Moody's rating would be revised downward to Baa3.	We confirm that the rating requirements will be amended, as follows: <ul style="list-style-type: none"> <li>- BBB- for Standards and Poor's</li> <li>- BBB- for Fitch</li> <li>- Baa3 for Moody's</li> </ul>
4	We have been informed about ATAD (Anti Tax Avoidance Directive) generally provides an opportunity an exemption (thin cap) for borrowing costs related to financing of long-term public infrastructure projects to be implemented in the local rules. Could this exemption be applied to the	The Concessionaire shall be subject to the provisions of the Bulgarian Corporate Income Taxation Act (CITA), also with respect to the regulation of thin capitalizations, including the relevant amendments, related to the transposing of the applicable EU Directives.

	Concessionaire for new thin capitilization rules which will be implemented in 2019 in Bulgaria.	
5	According your answer published in 17.08.2018, we understand that the %50 rental income has been collected on behalf of State and not included income statement of Sofia Airport. Can you please confirm that Concessionaire has right to collect all rental income and the State will no longer collect %50 of rental income.	We confirm that the Concessionaire has right to collect all rental income and the State will no longer collect %50 of rental income, currently payable, according to art. 90, para. 1 of the Law for the National Budget of the Republic of Bulgaria in 2018. Such a provision is included in every annual law on the national budget, every year and it only refers to the state enterprises and sole traders with governmental interest in the capital.