

**INVITATION FOR EXPRESSION OF INTEREST TO ACT AS APPRAISAL TO THE HELLENIC
REPUBLIC IN RELATION TO FOUR (4) AIRBUS A340-300 WITH MSNs 235, 239, 282, 292**

23 June, 2011

- 1 The Hellenic Republic (HR) is in the process of disposing four Airbus A340-300 aircrafts with MSNs 235, 239, 282, 292 respectively (the Aircrafts). Lazard & Co., Limited (“Lazard”) acts as its financial advisor in relation to the sale. The Aircrafts are currently leased by the HR on finance leases and have been sub-leased to Olympic Airlines on operating leases until September 2009, date of closing for the privatisation process of Olympic Airlines. Since then the Aircrafts are parked at the Athens International Airport and are professionally preserved.
- 2 The HR considers the appointment of a specialized firm to perform an independent appraisal, required by Law 3049/2002, in relation to the possible sale of the Aircrafts.
- 3 The assignment is expected to include the submission of a valuation report regarding the value of the Aircrafts on an “as is where is” basis.
- 4 The HR invites specialized firms to express their interest in relation to this assignment. Interested firms are kindly requested to submit an offer in writing, which should include the following:
 - 4.1 Relevant experience in the sector.
 - 4.2 Proposed team composition including relevant experience of the senior members of the team.
 - 4.3 Initial thoughts on the assignment including an indicative timetable for its implementation.
 - 4.4 Proposed fees.
 - 4.5 Statement that the participant is not engaged in any activity that creates a conflict of interest which would compromise their impartiality in performing the abovementioned independent appraisal. The selected applicant shall be also bound with such commitment for the period of the engagement with the HR.
- 5 Selection Procedure:
 - 5.1 The award will proceed in accordance with Law 3049/2002, following negotiation of the offers with maximum three (3) participants.
 - 5.2 Any applicant who does not fulfill the eligibility shall be excluded from the selection procedure.
 - 5.3 The State reserves the right to cancel, postpone, amend or extend this process, without prior notification, as well as to interrupt negotiations at any time, without indemnity obligations towards the applicants or/and any third parties.
- 6 Interested parties may submit their applications in writing, together with any other information that may consider necessary or appropriate, either in hard copy at the offices of the State Secretariat for Asset .Restructuring and Privatisation (8 Karageorgi Servias Street, Athens, 6th floor), or via e-mail at the e-mail address ssarp@minfin.gr until the 30th of June 2011, 14:00 Athens time.