



2nd REPETITIVE INVITATION FOR SUBMITTING OFFERS
FOR THE
PROCUREMENT OF ONE (1) ALL TERRAIN SELF-PROPELLED TELESCOPIC BOOM LIFT
FOR THE NEEDS OF PPA S.A. ENGINEERING DEPARTMENT'S WORKSHOPS' USE

Piraeus, Greece

November 2022

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1. CONTRACTING AUTHORITY – SCOPE OF TENDER

1.1 The Contracting Authority

The Contracting Authority is PPA.

The address to which the offers are submitted is:

Piraeus Port Authority S.A.

Central Protocol

10, Akti Miaouli

185 38, Piraeus, Greece

1.2 Scope of Tender

The scope of the tender shall be the *‘Procurement of one (1) all terrain self-propelled telescopic boom lift for the needs of PPA S.A. Engineering Department’s Workshops’ use*” with a delivery time of **six (6) months** from contract date, **in terms of Delivery Duty Paid (DDP)**, ready to operate at PPA S.A. Engineering Department.

Note that for the successful completion of the procurement, the selected counter party shall undertake **at no extra cost** for PPA:

- The lift’s a. transportation and fees, b. custom clearance process and fees and c. homologation procedure and related fees.
- The process of obtaining the relevant type approval and the relevant license plates for the lift in Greece, according to the applicable and latest Greek and EU legislation, as in force, by providing all the necessary documents to PPA and the competent Greek authorities and proceeding with any necessary act for this purpose.
- The on-site technical and operational training at PPA premises for the provided equipment.
- The delivery of spare parts and special tools as requested within this call.

2. TERMS AND CONDITIONS

2.1 Provisions of clarifications

Interested parties may receive relevant additional information or clarifications, until three (3) days included, prior to the expiry of the time limit for offers' submission, by submitting questions in writing to the Procurement Dpt to the following email address: procurement@olp.gr .

Candidates are not allowed to refer to verbal responses or clarifications by PPA.

2.2 Submission of offers

Interested parties are invited to submit their offer (alternative/second offers are excluded) **until 21 November 2022 at 16:00** by email to the following email address: offersubmission@olp.gr .

Offer submission will be completely electronically through email as follows:

1. Each offer should consist of two (2) individual folders: a. the participation documentation and technical offer folder according to tender terms and b. the financial offer which should be protected with separate/different passwords.
2. Both aforementioned folders should be protected with separate/different passwords. The passwords will be sent to PPA separately at each evaluation stage of the tender to a specific e-mail which will be notified by the PPA to all participants.
3. The offers' files only (**not the passwords**) should be sent directly to Procurement Department by the candidates at the following e-mail: offersubmission@olp.gr before the tender's expiry deadline with the indication: *"Offer for the Procurement of one (1) all terrain self-propelled telescopic boom lift for the needs of PPA S.A. Engineering Department's Workshops' use"*. The maximum acceptable size of each electronic offer should be 5-7 Mbytes, while the acceptable type of offers' compression is .zip (not .rar).
4. On the date and time of each evaluation stage (i.e. a. participating documentation –, technical evaluation, b. financial evaluation), the requested passwords only (different password for each stage) should be sent to the group email which will be notified by the PPA to all participants in due time with the indication: *"Offer for the Procurement of one (1) all terrain self-propelled telescopic boom lift for the needs of PPA S.A. Engineering Department's Workshops' use"*.

Within the Participation Documentation - Technical Offer folder the following must be included:

- The Participation Letter of Guarantee or confirmation of submission of payment as mentioned within par 2.5 hereof.
- Business profile (i.e. company profile presentation, company organization, offered products, customers, supplier network etc.),
- Recent Economic Data proving financial adequacy (i.e. tax certificate, published financial statements etc.),
- Technical Description of all offered items including warranty and delivery time details in line with the structure and the technical requirements mentioned within Annex A of the present Invitation.
- Relevant compliance with quality standards must be included.

IMPORTANT NOTES:

1. The Technical Proposal must not include any financial information.
2. Copy and paste of the minimum requirements of the technical specifications of Annex B shall not be considered as sufficient proof of the Candidates understanding of PPA's specific technical requirements for the equipment

2.3 Validity of offers

- Offers shall bind the Candidates for at least one (1) month from the submission deadline date. Any offer which sets forth a term of validity less than the above mentioned shall be rejected.
- Participants are advised that they may be requested to extend the validity of their proposals for additional period until the contract award is completed. It is at PPA's sole discretion to cancel the whole bidding process without compensation to the bidders.

2.4 Financial Specifications

- Participants are requested to submit a financial offer according to the requirements of Annex B.
- The following costs for the equipment will be fully borne by the awarded Supplier:
 - i. All the test and certificate costs, including the costs of issuance of type-approvals, registration plates, license registries and, in general, for the fulfilment of any other relevant legal requirements related to the use and function of the equipment according to Greek Law.
 - i. All documentation, manuals and specific tools and instruments as stated in this Tender document.

ii. Costs of transportation, related insurance and customs clearance.

- Negotiable Indicative Payment Terms:
 - 30% payment in advanced within ten days after contract signature and with the obligation to submit an equal amounted letter of advance payment guarantee as per the form of Annex C.
 - 60% payment upon equipment arrival.
 - 10% payment upon approved by PPA SA final acceptance of the equipment.

2.5 Letters of Guarantee

- The guarantees required (participation/advanced payment/good performance) for this tender procedure may be in one of the following forms:
 - Letters of Guarantee in accordance with Annexes C or D or E
 - Deposit to PPA (one of the following PPA bank accounts) as a guarantee of the respective amount of money.

 ΕΘΝΙΚΗ ΤΡΑΠΕΖΑ	GR1501101900000019050500651
 ALPHA BANK	GR7101401250125002320006462
 Eurobank	GR4902600250000440201113841
ΤΡΑΠΕΖΑ ΠΕΙΡΑΙΩΣ 	GR8501721140005114032172486

- A counterbalance letter of guarantee with the participation of a second bank in the basic tripartite relationship of the letter of guarantee between the issuing bank and the recipient of the guarantee.
- The bonds shall be addressed to PPA, and in the event of a Joint Venture or Grouping must be common to all members hereof.
- Errors or omissions in the title of the procurement or the person in whose favour the bond is provided will not lead to disqualification provided no confusion is caused.
- The **Tender Participation Bond** will amount to five thousand euros (5.000,00 €) with duration one (1) month longer than the validity of the offer according to **Annex C**. The Tender Participation

Bond shall be seized by PPA if, while it is in effect, (a) the tenderer withdraws its tender or (b) the interim Contractor does not submit the award documentation in good time or does not come forward in good time to sign the contract or (c) the above persons provide false evidence or information relating to the grounds of disqualification. The Participation Bond may be returned to unsuccessful Candidates within fifteen (15) working days from the completion of the Tender (contract signature is considered as tender completion) and to the successful Candidate upon signature of the agreement.

- Regarding the 30% advance payment on the total contractual value, the Contractor will submit to PPA an **Advance Payment Letter of Guarantee** of equal amount according to Annex D.
- The winning bidder will sign a contract. An open-ended **Good Performance Guarantee** of the contract terms upon signing the Contract is required. The Good Performance Guarantee will be issued in accordance with Annex E by a financial institution lawfully operating in Greece or other country acceptable by PPA in favour of PPA for an amount equal to 5% of the total amount of the contract, not including VAT. The good performance guarantee will be valid until the end of the warranty period of the boom lift. This performance guarantee will ensure the proper, flawless and timely implementation of the contract terms and timely and proper performance of its obligations to the PPA.

3. EVALUATION PROCESS – AWARD CRITERION

The evaluation committee appointed by PPA shall evaluate the proposals on the basis of their responsiveness to the requirements set by this Call, applying the evaluation criteria as follows:

Evaluation of Technical Proposal/ Technical Score:

→ **Technical Score (St)= maximum total points 100**, according to “Minimum Technical Requirements – Scoring Criteria” Table values of ANNEX A. The formula for determining **the Financial Score (Sf)** shall apply as follows:

$$\underline{Sf = 100 \times FM/F}$$

Where:

- Sf is the financial score;
- FM is the lowest priced Financial Proposal and
- F is the price of the proposal under consideration.

Proposals will be ranked according to their **combined technical (St) and financial (Sf) scores** using the weights:

Where:

- T = the weight of 60% given to the Technical Score;
- P = the weight of 40% given to the Financial Score; and
- T + P = 1.

The combined technical and financial score, S, is calculated as follows: -

$$\underline{S = St \times T \% + Sf \times P \%}$$

The Candidate achieving the highest combined technical and financial score (S) will be ranked first and will be the temporary winning bidder. In the event of an absolute tie the Candidate with the highest Sf score will be ranked first and will be the temporary winning bidder.

ANNEX A: TECHNICAL DESCRIPTION

General requirements

The All-terrain Self-Propelled Telescopic Boom Lift should be ideal for manoeuvring in tight spaces, for indoor and outdoor construction, maintenance and installation applications on all terrain's surfaces.

The machine should be of four-wheel drive and four-wheel steering, with minimum inside turning radius for working in tight spaces and by offering to operator fully proportional lift and drive for precise positioning.

The machine should provide excellent capacity and satisfactory platform workspace, with low noise levels.

The study and design of the "All terrain Self-Propelled Telescopic Boom Lift" should ensure high stability and durability, only with branded quality components, in order for the technicians to work safely.

The machine should follow the most recent health and safety regulations and European guidelines and should be equipped with all safety features that will make the operation as safe as possible.

The machine should follow the applied regulation to EU-Greece and should have the relevant Certificate of Conformance CE.

The machine should be equipped with on-board diagnostics help for easy troubleshooting in order to increase downtime.

The machine should be equipped with an internal combustion Diesel Engine which will be offering plenty of power for simultaneous under load operation of all machine movements.

The Diesel engine should follow the applied regulation to EU-Greece, at the time of delivery.

The hydraulic system of the machine should be extremely reliable, easy to service with minimum service intervals.

Operating Environment

The All-terrain Self-Propelled Telescopic Boom Lift should have been designed to work under ambient temperature from -10 to 50°C and should be suitable for working under any normal, rain and night operation, under dusty conditions, such as dust, grind material, salty air, fog and air with acid/alkaline particles.

Standard equipment

The All-terrain Self-Propelled Telescopic Boom Lift should be equipped with at least the following:

- Proportional joystick controls
- Self-leveling platform
- 4-wheel drive and steer
- 2 extendable axles
- Oscillating axle
- 12 V battery / electrical control system
- AC power line to platform (230V AC - 16A)
- Air supply line to platform
- Hour meter
- Sound and light signal for tilt and weighing
- Travel alarm & Flashing beacon
- Working lights on chassis and platform (all the lights should be LED technology)
- Towing hooks
- Outside use: withstand winds up to 45 km/h
- Rough terrain foam-filled or Solid tires
- Fuel tank capacity: capable for at least 8 hours continuous working

Documentation & Manuals

The All-terrain Self-Propelled Telescopic Boom Lift should have at least the below documentation:

- a) Operator manual (in English & Greek language, in paper and CD)
- b) Maintenance and workshop manual (in English, in paper and CD)
- c) Spare parts books manual (in English, in paper and CD)
- d) Certificates related to the use and function of the equipment (i.e. Quality, Stability, Type Approval, CE Declaration of Conformity etc.)

After sales services

The Contractor should have sufficient technical back-up to meet PPA's requirements on after sales service, such as repair test, maintenance and supply of spare parts during and after the Warranty period of the equipment (Spare parts should be available for at least ten (10) years).

Minimum Technical Requirements & Scoring Table

All terrain Self-Propelled Telescopic Boom Lift, with approx. 40 meters working height, with approx. 20 meters horizontal outreach and minimum load capacity of 3 persons (approx. 230Kg unrestricted), for Engineering Dept. workshops use						
a/a	General Description		Minimum Requirements	Scoring criteria	Scoring weight	Manufacturer Proposal
1	Brand / Model	Brand and Model	Of manufacturers proposal	Blank	(These fields are of standards and obligatory requirement)	
2	Type	All terrain Self-Propelled Telescopic Boom Lift	All terrain Self-Propelled Telescopic Boom Lift	Blank	(These fields are of standards and obligatory requirement)	
3	Capacity	Lifting capacity	≥ 230 kg's	Minimum points will be awarded to those who propose capacity of minimum requirement - Greater points will be provided to those who propose greater and superior specifications, according to evaluation. (Data/reference sheets to be provided for reference).	Minimum 5 points - Maximum 10 points	
4		Maximum lift capacity - unrestricted (Kgs)	Of manufacturers proposal (values to be mentioned for evaluation)			
5		Maximum lift capacity - restricted (Kgs)				
6	Dimensions	Working height (approx.)	≥ 40 m			
7		Horizontal outreach (approx.)	≥ 20 m			
8	Dimensions	Machine Height - stowed (m)	Of manufacturers proposal (values to be mentioned for evaluation)			
9		Machine Length - stowed (m)				
10		Machine Length - transport (m)				
11		Machine Width - axles retracted (m)				
12		Machine Width - axles extended (m)				
13		Wheelbase (m)				
14		Ground clearance (cm)				

15	Engine	Power type	Diesel	Minimum points will be awarded to those who propose components of unrecognized and minimum quality brands - Greater points will be provided to those who propose components of superior quality and performance, according to evaluation. (Data/reference sheets to be provided for reference).	Minimum 10 points - Maximum 20 points	
16		Engine type	Of manufacturers proposal (specifications to be mentioned for evaluation)			
17		Electrical system and components	Of manufacturers proposal (the brands and specifications to be mentioned for evaluation)			
18		Platform rotation (degrees)	Of manufacturers proposal (values to be mentioned for evaluation)	Greater points will be provided to those who propose components of superior quality and performance, according to evaluation. (Data/reference sheets to be provided for reference).	Minimum 10 points - Maximum 40 points	
19		Vertical jib rotation - up/down (degrees)				
20		Turntable rotation - continuous (degrees)				
21		Turntable tailswing - axle retracted (m)				
22		Turntable tailswing - axle extended (m)				
23		Drive speed - stowed (Km/h)				
24		Drive speed - raised (Km/h)				
25		Gradeability - stowed (%)				
26		Turning radius - axle retracted: inside (m)				
27		Turning radius - axle retracted: outside (m)				
28		Turning radius - axle extended: inside (m)				

29		Turning radius - axle extended: outside (m)				
30		Fuel tank capacity (lt)				
31		Operational Weight (kg)				
32		Standards Compliance with Standards	The bidder should state the standards with which the offered machinery comply to (i.e. EU Directives ..., Machinery standard EN... Outdoor Noise, etc) for evaluation)			
33		Painting standards	The bidder should state the standards with which the offered machinery comply according to ISO, for corrosion category			
34		Brake type	Of manufacturers proposal (specifications, etc.) to be mentioned in details			
35		Tyre brand and size	Of manufacturers proposal (tyre specifications to be mentioned)			
36	Documentation, certification and spare parts	Documentation	Operators and Maintenance manuals in English, and Bill of Material to be provided in paper and CD. Spare parts book to be provided upon arrival of equipment. (Schematic drawings to be provided upon offer).	(These fields are of standards and obligatory requirement)	Blank	

37	Documentation, certification and spare parts	Certification	1) To bear the CE marking, accompanied by the EC declaration of conformity 3) Manufacturer to provide ISO 9001 and 14001 certificates	(These fields are of standards and obligatory requirement).	Blank	
38	Spare parts	Spare part requirements	1) Spare parts to be readily available in Greece via manufacturer representative.	(These fields are of standards and obligatory requirement).	Blank	
39	Delivery time	Delivery time	Six (6) months	Minimum points will be awarded to those who propose delivery time over six (6) months – For every one (1) month of earlier delivery time will be given five (5) extra points.	Minimum 0 points - Maximum 10 points	
40	Warranty time	Warranty	At least one (1) year for structure and parts (Excluding wear and tear parts).	Minimum points will be awarded to those who propose deliverables of minimum requirement – For every extra six (6) months of additional warranty time will be given five (5) extra points.	Minimum 10 points - Maximum 20 points	

ANNEX B: FINANCIAL OFFER SUBMISSION FORM

To: _____

[Name and address of PPA]

We, the undersigned, offer [.....] in accordance with your Invitation entitled “Offer for the Procurement of one (1) all terrain self-propelled telescopic boom lift for the needs of PPA S.A. Engineering Department’s Workshops’ use”. dated (_____) [Date] and our Offer. Our attached Financial Proposal is for the sum of Euros (_____) [Amount in words and figures] and is our full and final DDP offer that does not include VAT.

EQUIPMENT – one (1) all terrain self-propelled telescopic boom lift for the needs of PPA S.A.				
Engineering Department’s Workshops’ use				
Item #	Description / Category	A1: Unit Equipment Price (€)	Quantity	A2: Total Equipment Price (€)
		(without VAT)		(without VAT)
	Price for all terrain self-propelled telescopic boom lift			
	Price for Spare Parts			
	Price for Special Tools (if any)			
TOTAL NET EQUIPMENT PRICE (€):				

Our Offer shall be valid and binding (without any terms) vis-à-vis PPA for four (4) months after the expiry of submission date of the offers, plus additional months if PPA requests so, according to the tender terms. We understand you are not bound to accept our Proposal and that we are not entitled to any compensation in case of non-acceptance or withdrawal of our proposal.

Yours sincerely,

_____ [Authorized Signature]

_____ [Name and Title of Signatory]:

_____ [Name of Firm]



中远海运比雷埃夫斯港口有限公司
PIRAEUS PORT AUTHORITY S.A.
ΟΡΓΑΝΙΣΜΟΣ ΛΙΜΕΝΟΣ ΠΕΙΡΑΙΩΣ Α.Ε.

_____ [Address]

ANNEX C: FORM OF PARTICIPATION GUARANTEE LETTER

Bank:

Branch:

Date of issuance:

To:

Piraeus Port Authority S.A. (PPA S.A.)/ Procurement Department

10, Akti Miaouli

185 38, Piraeus Greece

PARTICIPATION LETTER OF GUARANTEE NUMBER: EURO

Dear Sirs,

1. We have been advised that:

a)[Full Name], a [Type of Entity], lawfully established under the laws of [jurisdiction], with registered offices at [Full Address of Registered Office], registration number [number of corporations' or similar register], as lawfully represented (the "Candidate") intends to submit a binding offer (the "Offer"), in response to a document entitled "*Invitation for submitting offers for the Procurement of one (1) all terrain self-propelled telescopic boom lift for the needs of PPA S.A. Engineering Department's Workshops' use*", issued by Piraeus Port Authority S.A. ("PPA" or "you") and dated (the "Call"). Capitalized terms not defined herein shall be used as defined in the Call.

2. We have been advised that the obligations of Candidates regarding their participation in the tender process are several and accept to be bound by and to honour this letter of guarantee whether or not a call on this instrument results from the act or omission of any of the persons named at the beginning of paragraph 3 below.

3. In view of the foregoing and at the request and for the account of the Candidate, we [Full Name of Eligible Bank], acting through our [●] branch of [Full Address], hereby guarantee irrevocably and unreservedly to PPA S.A. for the full and proper observance by, and compliance of the Candidate with the terms and conditions applicable to their participation in the Process, as well as for any and all other financial and non-financial obligations of the Candidate relating to its participation in the Process, each pursuant to Invitation and the provisions of applicable law, up to a maximum aggregate amount of 1.000,00(€).

4. We shall commit the above amount and shall pay same to you in whole or in such part as you may specify in writing, without any objection or pretext, within two (2) Athens business days following

receipt of your first and simple demand in writing or by authenticated SWIFT making reference to this letter of guarantee and stating that the Participant(s) failed to comply with the terms

5. We hereby expressly and irrevocably waive the benefit of division and discussion, our right to invoke any of the objections of the prime obligor, including personal and non-personal objections and, in particular, any objection provided for under Articles 852-855, 862-863, 866, 867 and 869 of the Greek Civil Code and waiving also any and all of our rights under the said Articles.

6. No approval, act or consent on the part of any of the Participants, the applicant(s) hereof or any third party shall be required for payment of any amounts hereunder. In addition, no objection or disagreement of any of the foregoing persons or their eventual recourse to courts of any jurisdiction or arbitral tribunals seeking non-forfeiture of this letter of guarantee shall be taken into consideration.

7. Subject to paragraph 8 below, this letter of guarantee is of indefinite duration and in any case shall remain in full force and effect until the earlier of: (a) the date on which all amounts available hereunder have been fully and actually drawn and paid to you; (b) upon receipt of your confirmation in writing or by authenticated SWIFT to the effect that you finally and irrevocably release us from any obligations hereunder.

8. This guarantee shall be governed and construed in accordance with Greek law. The courts of Athens, Greece shall have exclusive jurisdiction to resolve any disputes associated with this instrument.

Respectfully,

For [Eligible Bank]

[Authorized Signatures]

ANNEX D: FORM OF ADVANCE PAYMENT BANK GUARANTEE LETTER

Bank:

Branch:

Date of issuance:

To:

Piraeus Port Authority S.A. (PPA S.A.)/ Procurement Department

10, Akti Miaouli

185 38, Piraeus Greece

ADVANCE PAYMENT LETTER OF GUARANTEE NUMBER: EURO

We are honoured to notify you that we hereby expressly, unreservedly and irrevocably guarantee, waiving the benefit of division and discussion, our right to invoke any of the objections of the prime obligor, including personal and non-personal objections and, in particular, any objection provided for under Articles 852-856, 862- 869 of the Greek Civil Code and waiving also any and all of our rights under the said Articles and any other provision of law, in favor (in the case of an individual company) of the Company Address

Or (in case of Union of Joint Venture) of Companies:

1...../ Address

Members of the Union or the Joint venture, individually for each one and Jointly and severally liable to each of them in their capacity as members of a Union or a Joint Venture or a Partnership for the amount corresponding to 30% (calculated without including VAT), for the advance payment received according to their obligations deriving from the terms of the contract for the *“Procurement of one (1) all terrain self-propelled telescopic boom lift for the needs of PPA S.A. Engineering Department’s Workshops’ use”*.

The present letter will remain at your disposal and will pay it to you in whole or in part, in accordance with your instructions, without any objection or demurral from us and without investigations the justification of your claim within three (3) days of your written notification.

The present letter is valid until it is returned back from your side or until we receive from you written statement with which it will be considered that our Bank is free from any liability whatsoever.

This present Guarantee is subject to Greek Law and to the exclusive jurisdiction of the Courts of Piraeus.

We confirm that by we are responsible for issuing the present letter of guarantee and that there is no violation of the provisions regarding the maximum amount limit of issuance of letters of guarantee by our Bank.

(Authorized Signature) For [Eligible Bank]

ANNEX E: FORM OF GOOD PERFORMANCE GUARANTEE LETTER

Bank:

Branch:

Date of issuance:

To:

Piraeus Port Authority S.A. (PPA S.A.)/ Procurement Department

10, Akti Miaouli

185 38, Piraeus Greece

GOOD PERFORMANCE LETTER OF GUARANTEE NUMBER: EURO

Dear Sirs,

1. Herewith we guarantee, irrevocably and unconditionally, waiving the right to divide and to require the debtor to pay first, in favor of Piraeus Port Authority S.A. Akti Miaouli 10, 18538 Piraeus, Greece and up to the amount of euro [.....] for the good performance of the contract with [...company name....], [...company address..], concerning the tender procedure initiated on [...date..], as subsequently amended accordingly of Piraeus Port Authority S.A. Akti Miaouli 10, 18538 Piraeus, Greece, with the subject: *“Procurement of one (1) all terrain self-propelled telescopic boom lift for the needs of PPA S.A. Engineering Department’s Workshops’ use”* of total value euro [.....], in accordance with the number [.....] purchase order of yours dated [.....].

2. The above amount of guarantee is held at your disposal which we are obliged to pay to you in whole or in part without any rejection or objection on our behalf and without considering the merits of your claim within three (3) days upon your written notice.

3. For the purpose of identification your written demand for payment and all other correspondences has to be presented to us in full by authenticated swift message to our swift address [.....] through the intermediary of a bank. Within the validity period of this guarantee, confirming that your original demand for payment or any other correspondence has been sent to us by registered mail or special courier and that the signatures appearing thereon are authentic and legally binding upon your company. Your written demand or other correspondence by registered mail of special courier shall be accompanied by a cover letter issued by the intermediary bank confirming that the signatures appearing on the beneficiary's attached document are authentic and legally binding upon your company. Your written demand and all other correspondence shall be issued in English language. For the avoidance of doubt, your demand for payment or any other correspondence shall be deemed to have lodged on the date on which your demand for payment or any other correspondence sent via registered mail of special courier is in our possession at our counters in [.....]

4. This open-end guarantee will be returned to the contractor after the lapse of the warranty period of the boom lift and will automatically become null and void, if your claim in the above form has not been received by us on or before the above-mentioned duration regardless of such date being a banking day or not. Upon expiry, we shall be automatically released and discharged from all our liabilities under this guarantee, whether this guarantee is returned to us from cancellation or not.
5. This guarantee is personal to you and is neither assignable nor transferable.
6. If the guarantee is forfeited, the amount of the forfeiture is subject to the applicable stamp duty.
7. This guarantee is governed by Greek law and it is subject to the exclusive jurisdiction of the courts of Piraeus, Greece.

Respectfully,

For [Eligible Bank]

[Authorized Signatures]