

QUESTION BY CANDIDATE:

Declaration that no person employed at senior management level in the Applicant's company or representing that company has been convicted for being a member of a criminal organization or has been convicted for fraud, corruption or money laundering.

We have drafted a letter from the Applicant, confirming the above. Could you please confirm whether this would be sufficient? If so, the letter will be signed by the directors of the Applicant.

ANSWER BY ICGB AD:

A general declaration with the text required in art. 8 of the EoI Notice could be signed by the same authorized person who signs the attested affidavit and owns the proper power of attorney. The general statement "senior management" would normally cover Chief Executive Officer, Chief Operating Officer, Chief Financial Officer or any other positions which may have the same functions.

Please, keep in mind that the declaration **must exactly follow the relevant provision in art.8 of the EoI Notice and refer only to same art.8 and no other Market Test documents.**

A template of said declaration is not available as part of the Market Test documentation approved by the national regulatory authorities and subsequently published.

QUESTION BY CANDIDATE:

Declaration that the Applicant is not bankrupt or is under a procedure of any form of insolvency one or more of the procedures.

We have drafted a letter from the Applicant, confirming the above. Could you please confirm whether this would be sufficient? If so, the letter will be signed by the directors of the Applicant.

ANSWER BY ICGB AD:

A general declaration with the text required in art. 8 of the EoI Notice could be signed by the same authorized person who signs the attested affidavit and owns the proper power of attorney. The general statement "senior management" would normally cover Chief Executive Officer, Chief Operating Officer, Chief Financial Officer or any other positions which may have the same functions.

Please, keep in mind that the declaration **must exactly follow the relevant provision in art.8 of the EoI Notice and refer only to same art.8 and no other Market Test documents.**

A template of said declaration is not available as part of the Expression of Interest phase documentation approved by the national regulatory authorities and subsequently published.

QUESTION BY CANDIDATE:

Attested affidavit by the legal representative or the authorized representative of the Applicant:

It is not entirely clear to us what needed here. Attached is an extract from the register showing the authorized representatives of the Applicant. We could arrange for an original of such a document to be apostilled – would that be sufficient?

ANSWER BY ICGB AD: The attested affidavit must contain a certified declaration that the content of the Candidate`s submission is true.

QUESTION BY CANDIDATE:

Certified copy of a certificate of current corporate registration issued no more than 3 months prior to the EoI Deadline;

The previous comment applies to this requirement as well – will an extract as attached be sufficient?

ANSWER BY ICGB AD:

As per the requirement of art. 8 of the EoI Notice, the copy of a certificate of current corporate registration must be certified - which we understand as certified as true copy of the certificate of registration applicable in the country of Candidate`s incorporation.

The Expression of Interest phase documentation approved by the national regulatory authorities and subsequently published does not contain an explicit requirement for apostille certification. Therefore, it is left for the applicant`s discretion to assess if such certification will be provided.

QUESTION BY CANDIDATE:

Audited financial statements of the three most recent completed financial years of the Applicant (or the shareholders of that Applicant in the event that such audited financial statements cannot be produced for the last three financial years);

The financial statements 2014 of Applicant are attached – would these be sufficient?

ANSWER BY ICGB AD:

As per the requirement of art. 8 of the EoI Notice, the audited financial statements must be for **3 most recent completed financial years**. In the case that such audited financial statements for **3 most recent financial years** cannot be produced, Candidate is allowed to produce such financial statements of its Shareholders.

QUESTION BY CANDIDATE:

Minimum Credit Rating/evidence of creditworthiness in accordance to the definition set above in art.2..

In case the Applicant has no Credit Rating or does not have the minimum credit rating, it shall indicate how it intends to prove comparable creditworthiness (such as through Parent/Sovereign/State Guarantee, letter of Credit or other);

There will be a guarantee in this regard – please confirm that is sufficient.

ANSWER BY ICGB AD:

At this stage what is required is for the candidate to declare in writing how it intends to prove comparable creditworthiness - through Parent/Sovereign/State Guarantee, letter of Credit or other.

QUESTION BY CANDIDATE:

Is there a possibility to extend the deadline in case of difficulties with the documents?

ANSWER BY ICGB AD:

The Candidates are allowed to ask for an extension of the deadline and ICGB is empowered to extend it upon agreement with the national regulatory authorities

QUESTION BY CANDIDATE:

Regarding the affidavit ex. Art 8.:

There will be most likely two people signing the documents during the EoI phase – both representatives of the company in their capacity as director.

Would it be possible to have one affidavit, signed in front of the notary, where one director states that they are together authorized to sign on behalf of the Applicant?

Or is it necessary that there are two separate affidavits?

In addition, is there a template text you want to be in the affidavit?

ANSWER BY ICGB AD:

Normally, the same authorized person/s who signs the attested affidavit (and owns the proper power of attorney) signs all other documents, since the attested affidavit must contain a certified declaration that the content of the Candidate`s submission is true.

A template of the attested affidavit is not available as part of the Market Test documentation approved by the national regulatory authorities and subsequently published.

QUESTION BY CANDIDATE:

As the deadline is approaching, we risk not being able to obtain the documents on time. For that situation, please also specify how it would be possible to extend the deadline – will a request per e-mail be sufficient?

ANSWER BY ICGB AD:

The Candidates are allowed to ask for an extension of the deadline by any appropriate means. ICGB would be empowered to extend it upon agreement with the national regulatory authorities.

QUESTION BY CANDIDATE:

What are the full details for the Market Test FEE Payment?

ANSWER BY ICGB AD:

BENEFICIARY : ICGB A.D., SOFIA – BULGARIA
BANK : BULGARIAN DEVELOPMENT BANK AD, SOFIA – BULGARIA
SWIFT CODE / BIC : NASBBGSF
IBAN NUMBER : BG07 NASB 9620 1410 2494 02

Note:

In order to facilitate the preparation of your submission, ICGB AD provides its view on the clarifications requested. ICGB AD however reserves the right to make additional clarifications or requests in light of any requirements which may be raised by the two National Regulatory Authorities.