



**Reg. № 400-00-131/06.02.2026**

## **Invitation to Tender**

**For: Raise Boring Works – East & Central Ventilation Raises**

**Milin Kamak Underground Mine, Breznik, Bulgaria**

## **GENERAL INFORMATION**

1. This document regulates all items related to participation in the tender procedure for selecting a contractor for the completion of raise-boring works, as well as the requirements for the performance of the Works.
2. The Contracting Authority is “Breznik Minerals” LTD, Sofia, 102 Bulgaria Blvd., BC “Belissimo”.
3. The selection of the Contractor will be made among the potential contractors invited in writing and the participants who submitted bids according to public announcements on the websites of “Breznik Minerals” LTD and “Asarel–Medet” AD.

---

## **I. SUBJECT OF THE PROCEDURE**

Selection of a qualified and reliable Contractor for the execution of raise-boring works for two (2) vertical ventilation raises (“projects”) at the underground mine of “Breznik Minerals” LTD, under the terms and conditions of this tender documentation.

The works shall be executed under a single mobilization, and the second raise must commence immediately upon completion of the first raise, without demobilization, in accordance with the sequence defined in the Technical Specification and the Implementation Schedule.

---

## **II. SCOPE AND TECHNICAL REQUIREMENTS**

The detailed scope, execution requirements, quantities and technical parameters related to the raise-boring works are defined in the Technical Specification (Appendix 1), which is an integral part of the tender package.

---

## **III. GENERAL REQUIREMENTS TOWARDS THE APPLICANTS**

### **1. Access to Tender Documentation**

**1.1. Candidates wishing to participate in this Tender Procedure **must first submit:****

- a Declaration of Participation (Attachment No. 1), and
- b a Confidentiality Declaration (Attachment No. 2).

These documents must be submitted within **5 (five) days** from the date of receipt of the Invitation to Tender, or the date of publication on the websites of “Breznik Minerals” LTD and “Asarel–Medet” AD.

Upon receiving both documents, the Client will provide access to the Technical Documentation Package, including:

- the detailed Technical Specification together with geotechnical information about the project, project drawings and other project-specific information required for preparing a compliant proposal.
- the complete set of tender documents and forms that the candidate must review, complete and submit as part of their proposals.

## **1.2. Site Visit / Inspection**

Candidates may conduct a site visit to familiarise themselves with the local conditions.

Candidates wishing to attend must notify the Client in writing.

Site visits will be held only within the following fixed time window:

**Site Visit Window: 10.02.2026-27.02.2026**

All visits require advance scheduling with the authorised representatives listed in Section X. No additional dates will be organised outside this period.

After completing the visit, candidates shall sign a Declaration of Site Visit/Inspection (Attachment No. 3), which becomes part of the tender proposal.

The site visit shall be optional. Candidates who do not visit the site shall rely on the Technical Documentation Package and any written clarifications that will be provided by the Client upon the Applicant’s request.

During the site visit, the Client’s representatives may provide clarifications in response to technical questions raised by the Tenderer. Any such clarifications shall be of an explanatory nature only and shall not modify, supplement or prevail over the provisions of the Invitation to Tender, the Technical Specifications or the Draft Contract, unless expressly confirmed in writing by the Client.

---

## **2. Eligibility Criteria**

2.1. Entities eligible to participate in this procedure include traders within the meaning of the Commercial Act, as well associations/consortia of traders provided that they do not fall under any of the circumstances listed below:

- 2.1.1. have been deprived of the right to practice business;
- 2.1.2. have been convicted with a final sentence (unless rehabilitated) for:
  - A crime against the financial, tax and social security system, including money laundering;
  - Bribery;
  - Participation in an organized criminal group;
- 2.1.3. have been convicted by a final judgment for crimes against property or the economy;
- 2.1.4. have been declared bankrupt or are in ongoing bankruptcy proceedings;
- 2.1.5. are in liquidation proceedings or is in any similar procedure under national laws and regulations;
- 2.1.6. have been deprived of the right to exercise a certain profession or activity under the legislation of the country in which the violation was committed;

2.1.7. have outstanding public liabilities related to taxes or social security contributions in their country of registration.

IF a candidate in the procedure is an association/consortium of traders, the consortium agreement must be submitted, indicating the distribution of rights and obligations between the members, together with declarations confirming compliance with the above requirements.

Applicability:

- Items 2.1.1., 2.1.4., 2.1.5. and 2.1.7. apply to the legal entity submitting the bid.
- Items 2.1.2., 2.1.3., 2.1.6. and 2.1.7. apply to all individuals who legally represent the tendering company (authorised signatories / directors).

### **Documents required before Contract signing (only for the selected Contractor)**

- Proof of tax and social security compliance: Lack of outstanding public liabilities related to taxes or social security contributions shall be evidenced by an official Tax Compliance Certificate/Certificate of good standing, or an equivalent document issued by the competent authority in the tenderer's country. Where such certificates are not issued or not available through the national system, the tenderer may submit a sworn declaration signed by its legal representative. The certificate (or sworn declaration) must be valid as of the date of submission and issued no earlier than 30 days prior to its submission, unless the issuing authority provides documents without a fixed validity period (e.g. real-time online verification).

- Declaration by the legal entity tenderer confirming the absence of the circumstances listed above (Attachment No 8);

- Declaration by the individual(s) representing the legal entity tenderer confirming the absence of the circumstances listed above (Attachment No 9). The declaration shall be signed by each person authorised to represent the tenderer.

**In the event that the above documents are not submitted, the Client reserves the right to conclude a contract with the next-ranked tenderer.**

---

### **3. Other General Requirements**

3.1. Each candidate may submit only one tender proposal. Independent participation of a trader who is also a member of a consortium participating in the tender procedure is not permitted.

3.2. The tender proposal must be written legibly, without any mechanical or other obvious corrections.

---

## **IV. REQUIREMENTS TOWARDS THE PROPOSALS**

### **1. Technical Requirements**

All proposals must comply with the technical requirements set out in Technical Specification – Appendix 1, as well as with the instructions provided in the Technical Requirements section of this Invitation to Tender.

#### **1.1. Admission Criteria**

In order to be admitted for evaluation, the proposals must include:

- a) A Declaration of Compliance with the Technical Specifications (Attachment No. 4);
- b) Equipment Data Sheets for all equipment proposed for the performance of the works (Attachment No. 5), containing sufficient technical information to demonstrate that the proposed equipment is

technically suitable and adequate for the execution of the Works in accordance with the Technical Specification.

The submitted information needs to be sufficient, to the extent available at tender stage, to also enable the Client to plan and coordinate the provision of Client-supplied utilities and assistance, including power supply, water supply and lifting support, as defined in the Technical Specification and to plan the preparation of the required working areas and foundations.

c) Technical Method Statement, describing in sufficient detail:

- the methodology;
- the proposed time frame for completion which shall comply with the sequence defined in the Technical Specification and shall be included in Annexure No1 thereto, and indicating the planned timing of all major activities for completion of the projects;
- required resources and key personnel;

## **1.2. Documents used for evaluation of the proposals**

### **1.2.1. Experience and References**

Bidders are encouraged to provide the maximum possible number of references from clients for similar supplies or services performed during the last three years (from the beginning of 2023 to the present). Each reference should include the client's name, address, contact person, and telephone number. If the reference document does not contain this information, an additional free-text document providing the missing details will be accepted.

Bidders are required also to submit a List of Completed Projects during the same period, indicating the scope of works, client, location, and execution date. The list will be used to assess the bidder's experience and capability to perform the required services.

### **1.2.2. Management Systems (Quality, Environment, Health and Safety)**

The evaluation will consider whether the bidder has implemented certified management systems for quality, environmental protection, and occupational health and safety (such as ISO 9001, ISO 14001, ISO 45001, or equivalent).

Bidders shall submit copies of valid certificates or other evidence demonstrating the implementation of such systems.

### **1.2.3. Financial Standing and Banking Reference**

The bidder's financial standing and reputation will be evaluated on the basis of a Bank Reference Letter (Letters) issued by a reputable financial institution.

The reference should:

- confirm that the bidder maintains accounts with the bank;
- confirm that the bidder is considered a reliable and financially responsible client;
- indicate that the bank is not aware of any outstanding obligations or issues of concern as of the date of issuance;
- be issued not earlier than 30 (thirty) calendar days prior to the submission deadline.

The bank reference is intended to provide only general assurance of the bidder's financial reliability.

## **1.3. Other Documents**

### **1.3.1. Draft Contract- Attachment No: 10**

Bidders shall sign and stamp each page of the Draft Contract ( Attachment 10) together with the Agreement on the Joint Provision of Safe and Healthy Working Conditions (Appendix 3 to the Draft Contract), thereby confirming that they have reviewed and agree with all proposed contractual terms. If a bidder does not agree with specific clauses, they may submit proposed amendments in a separate free-text document.

Bidders are hereby informed that the Draft Contract includes mandatory requirements for the provision of contractual guarantees. Tenderers are hereby informed that the provision of such guarantees is a condition for contract signature and commencement of the Works, as further defined in the Draft Contract.

### **1.3.2. Administrative information about the candidate**

All bidders must fill in and provide this information as required in Attachment No: 6

### **1.3.3. Validity of the Proposal**

The validity period of the tender proposal shall be stated in the Declaration of the Validity of the Proposal – Attachment No: 7 and shall be no less than 90 calendar days. The Contracting Authority has the right to request from the ranked participants an extension of the validity of the proposals until the date of conclusion of the performance contract.

---

## **2. Financial Requirements**

### **2.1. Bills of Quantities (BQ)**

The Bills of Quantities reflect the design parameters and planned lengths of the ventilation raises as defined in the Technical Specifications. Bidders shall complete BQ – Appendix 6 to the Technical Specifications by proposing fixed unit prices for all work items included in the scope.

Each unit price must:

- remain firm and non-adjustable for the full duration of the Contract;
- be quoted exclusively in EURO (EUR);
- be quoted net of VAT;
- include all other applicable taxes, duties, fees and charges
- include all labour, equipment, materials, consumables, overheads, profit, risks and any other associated costs necessary for the full execution of the works.

### **2.2. Payment Terms**

Each Bidder shall provide its proposed payment terms as part of its Commercial Proposal by completing Attachment 11 – Payment Terms (Commercial Proposal Form).

Each Bidder shall indicate whether it requests an advance payment.

If an advance payment is requested, the Bidder shall specify the requested amount and percentage in the Attachment stated above.

Where an advance payment is agreed under the Contract, the Contractor shall be required to provide an Advance Payment Guarantee as requested in the Draft Contract.

The final payment shall become due only after completion and formal acceptance of the Works in accordance with the Draft Contract, including the signing by the Parties of the Final Protocol for Acceptance of the Executed Works, and upon receipt of a duly issued invoice.

Each Bidder shall indicate the number of calendar days after acceptance of the Works within which final payment is expected.

---

## **V. PREPARATION AND SUBMISSION OF THE PROPOSAL**

The candidates shall prepare their proposals following the structure below.

Each candidate shall prepare and submit two separate electronic files:

1. **Technical proposal**, titled: Breznik Minerals LTD-Technical Proposal- Raise Boring Tender. This file must contain all the information and documents required under Section IV- Requirements Towards the Proposal -Technical Requirements
2. **Commercial Proposal**, titled: Breznik Minerals LTD- Commercial Proposal-Raise Boring Tender. This file must contain all the information required under Section IV-Requirements Towards the Proposal- Financial Requirements.

The Tender Proposal must be signed by the person(s) authorised to represent the company according to the company's registration documents or by a duly authorised representative holding an explicit power of attorney.

All proposals shall be submitted electronically only to the following email address: [tender@breznik-minerals.com](mailto:tender@breznik-minerals.com)

**Submission deadline: 10.03.2026**

Proposals sent to any email address other than the one specified above and/or received after the submission deadline will not be considered.

After the submission deadline has expired, proposals may not be amended.

During the proposal preparation period, candidates may submit written clarification questions to the official email address and contact numbers provided.

Such questions must be submitted no later than 5 (five) days before the deadline for submission of proposals.

Until the expiry of the submission deadline, each candidate may modify, supplement, or withdraw its proposal.

---

## **VI. REVIEW, EVALUATION AND RANKING OF PROPOSALS**

The opening and initial review of all proposals received by the deadline will be carried out in accordance with the internal rules of "Breznik Minerals" LTD by a specially appointed Evaluation Committee. The session will be held at a closed meeting, without the presence of candidates.

The Evaluation Committee shall first open and examine the Technical Proposals. During this stage, the Committee will verify whether the submission:

- is compliant with the requirements set in Section V. Preparation and Submission of the Proposal;
- satisfies the Admission Criteria;
- contains the complete Technical Proposal as required under Part IV;

If the Committee identifies missing or incomplete documents that do not affect the substance of the Technical Proposal, it may, at its discretion, request the candidate to submit or supplement the documents within a specified deadline.

If the irregularities are material, and if the candidate fails to remedy them within the given deadline, the candidate will not be admitted to further participation.

Only candidates whose Technical Proposals fully comply with the requirements will proceed to the next stage.

After concluding the Technical Evaluation, the Committee proceeds to open the Commercial Proposals only for the candidates admitted to further participation.

The review of the Commercial Proposals will assess the conformity of the proposed commercial terms with the conditions set by the Client.

If omissions are identified in the commercial offer, the Committee may—depending on their materiality—either:

- request clarification or correction, or

- assign a lower score, or

- exclude the candidate if the requested clarifications/corrections are not submitted within the given deadline.

The Committee will prepare a Comprehensive Evaluation, combining the technical and financial results, and will rank the Candidates in descending order based on their final score.

---

## **VII. ANNOUNCEMENT OF RESULTS**

All candidates will be notified in writing of the results of the evaluation and of the Client's decision following the completion of the procedure for selecting a Contractor and/or after the conclusion of a contract with the first-ranked candidate.

---

## **VIII. CONCLUSION OF A CONTRACT**

A contract for the implementation of the projects will be concluded with the candidate ranked first after the final evaluation of all documents submitted under Section V.

If the first-ranked candidate refuses to sign the Contract, "Breznik Minerals" LTD reserves the right to invite the next-ranked candidate to conclude a Contract under the same terms and conditions.

The Client shall not conclude a Contract in the event of a significant change in circumstances, including the inability to secure financing for the performance of the Works due to reasons that could not have been foreseen by the Client.

---

## **IX. OTHER PROVISIONS**

1. By submitting a proposal, each candidate confirms that it has complied with the requirements of the General Data Protection Regulation (GDPR) in preparing the proposal and guarantees that all individuals whose personal data appear in the submitted documentation have been informed and/or have consented to the scope, manner and purpose of processing and disclosure of their data, as well as to their rights under the GDPR.
2. The Client will process all personal data received from candidates solely for the purposes of conducting this tender procedure and in full compliance with the requirements of the GDPR.
3. The Client draws the attention of candidates to the fact that the internal rules of the company regarding the storage, transparency and impartial review of proposals strictly prohibit any attempt to influence the procedure through corrupt or unethical practices. Any such attempt will result in:
  - o disciplinary measures against the responsible employees, and

- termination of contractual relations with the involved partners, where applicable.

---

## **X. ADMINISTRATIVE INFORMATION ABOUT THE CLIENT**

### **1. Contracting Authority**

#### **“Breznik Minerals” LTD**

Bulgaria, 1680 Sofia  
102 Bulgaria Blvd., Business Center “Belissimo”, 6th floor  
General Manager: Chenko Gerov  
VAT: 175085154  
Tel.: +359 2 808 25 10  
E-mail: [office@breznik-minerals.com](mailto:office@breznik-minerals.com)

### **2. Contact Persons**

#### **For technical matters:**

Eng. Chenko Gerov – General Manager  
Tel.: +359 876 946 368  
E-mail: [chgerov@asarel-investment.com](mailto:chgerov@asarel-investment.com)

#### **For administrative matters:**

Marina Vakarellova- Chief Business Development expert  
Tel.: +359 876 582 727  
E-mail: [mvakarellova@asarel-investment.com](mailto:mvakarellova@asarel-investment.com)

## **XI. LIST OF ATTACHMENTS AND APPENDICES**

All Attachments, Appendices and Annexes listed above form an integral and binding part of this Invitation to Tender

### **Appendices (Technical Documentation)**

Appendix 1: Technical Specification – Raise Boring Works for East & Central Ventilation Raises

### **Attachments (Tender Forms and Declarations)**

Attachment No. 1: Declaration of Participation

Attachment No. 2: Confidentiality Declaration

Attachment No. 3: Declaration of Site Visit / Inspection (if applicable)

Attachment No. 4: Declaration of Compliance with the Technical Specifications

Attachment No. 5: Equipment Data Sheets

Attachment No. 6: Administrative Information about the Candidate

Attachment No. 7: Declaration of Validity of the Proposal

Attachment No. 8: Declaration by the Legal Entity confirming absence of exclusion circumstances

Attachment No. 9: Declaration by the Legal Representatives confirming absence of exclusion circumstances

Attachment No. 10: Draft Contract for Raise Boring Works

Attachment No 11 – Payment Terms (Commercial Proposal Form).

**Issued by:**

For and on behalf of

“Breznik Minerals” LTD

.....

**Eng. Chenko Gerov**

**General Manager**

Date: 06.02.2026

Sofia, Republic of Bulgaria