

## ELEMENTS OF THE STATUTE

PRESIDENTIAL DECREE 235/2003

Official Gazette: A 210 20030901

TITLE: TERMS AND CONDITIONS FOR GRANTING LICENSES OF FOUNDING, ESTABLISHING AND OPERATION OF FREE-TO-AIR RADIO BROADCASTING STATIONS.

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### ARTICLE 15: INFORMATION ON THE APPLICATION OF THE CRITERION OF ACTUAL INVESTMENT AND COMPLETENESS OF THE EQUIPMENT

For the application of the criterion of actual investment and completeness of the equipment, the following is submitted:

5. A technical and economic study of the viability and investment value of the station. In this study that is submitted by the enterprises participating in the competition and have not realized an investment or the have realized an investment less than 88041 EURO, the following information shall be mentioned: a) the amount of the company's capitals and reserves or the personal assets if it as a private company, b) the amount of loans as well as the percentile of these due loans on the capital of the enterprise, c) the plan of serving the due loans, d) the estimated cost for employing personnel of any kind (technical and administrative personnel, journalists, anchormen and other personnel of the transmitted programs) for the forthcoming four years, e) estimation on the amount of the rest operating costs, f) cost estimating from the payment of copyright for the procurement of transmitted works for the forthcoming four years, g) cost estimating of the planned self production or assigning of it in production enterprises of the transmitted works for the forthcoming four years, h) estimation on the amount that shall be paid for any kind of obligatory monetary provisions to the Greek State and other public or community operators, i) cost estimating on the premises of production and transmission of a radio program as well as procurement of the relevant electronic equipment, based on the official price list of the constructing companies. The equipment mentioned in the economic and technical study shall be in relevance with the equipment mentioned in the technical study. j) cost estimating of any other planned premises of production and transmission or procurement of electronic equipment for the forthcoming four years, k) estimating of the total advertising revenues of the radio stations in the relevant prefecture within the forthcoming four years (deducting the lawful burdens) and estimating of the mean percentile participation of the station in the distribution of this expanse. For estimating these revenues, any other possible revenues from

sponsorships or other financial support permissible by law, are counted in, l) forecasting of any other revenues m) estimating the operating results on yearly basis and m) estimation for the number of any kind of personnel (technical and administrative personnel, journalists, anchormen and other personnel of the transmitted programs) occupied for the four years if enforcement of the lenience requested.

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