



ASSET DEVELOPMENT PLAN (ADP)

10 April 2021

CONTENTS

1. HELLINIKON	3
2. 10 PORT AUTHORITIES	4
3. ATHENS INTERNATIONAL AIRPORT S.A. (AIA).....	6
4. MARINAS.....	7
5. EGNATIA ODOS	14
6. HELLENIC PETROLEUM (HELPE).....	15
7. PUBLIC POWER CORPORATION (PPC).....	16
8. WATER SUPPLY AND SEWERAGE COMPANY OF THESSALONIKI (EYATH)	17
9. WATER SUPPLY AND SEWERAGE COMPANY OF ATHENS (EYDAP)	18
10. PUBLIC GAS COMPANY (DEPA)	19
11. SOUTH KAVALA NATURAL GAS UNDERGROUND STORAGE	20
12. ATTIKI ODOS	21
REAL ESTATE PROPERTIES	22
13. AFANTOU	22
14. E-AUCTION IX.....	23
15. MARKOPOULOS PLOT	24
THERMAL SPRINGS PROPERTIES (16, 17, 18)	25
16. PROPERTY OF LOUTROPOLI KAMMENA VOURLA	25
17. KAMMENA VOURLA CAMPING PROPERTY	26
18. THERMOPYLES PROPERTY.....	27
19. GOURNES HERAKLION	28
20. BEACH AND CAMPING OF AGIA TRIADA	29
21. BEACH AND CAMP OF POSEIDI KASSANDRA.....	30
22. FORMER EOMMEX PROPERTY, ON KORYZI AND THRAKIS STREETS IN TAVROS (MUNICIPALITY OF TAVROS-MOSCHATO)	31
23. PROPERTY AT LOCATION VERVERONTA IN PORTO HELI	32
SUSTAINABILITY	32

1. HELLINIKON

Former Athens Airport, a seaside property of an area larger than 6,000,000 m²

Development Method	Advisors	Current Status	Subsequent Steps
<p>Sale of 100% of the shares of Hellinikon S.A., which will acquire (after the distribution) the ownership of 30% of the property and will have the right to develop (surface right) and manage 100% of the property for 99 years.</p>	<p>Legal Advisors: Law Firm Machas and Associates Gina Giannakourou</p> <p>Technical Advisors: Dekathlon</p>	<ul style="list-style-type: none"> • The negotiation procedure between the Ministry of Finance, HRADF and LAMDA was completed and finalised the agreement on the distribution diagram • On 09/03/2021, the Distribution Agreement and deed establishing the surface right was signed, and it was ratified by the Hellenic Parliament on 26/03/2021. • The conclusion and execution of the Concession Agreement for the use of land regarding the preliminary works was enabled by virtue of the provision of article fourth of the Ratification Law no. 4787/2021 regarding the Partition and Surface Rights Establishment 	<ul style="list-style-type: none"> • Execution of the Concession Agreement for the use of land regarding the preliminary works • Issuance of the decision by the Court of Audit regarding the casino tender process • Issuance and publication of the pending decisions by the Council of State (2 pending cases) • Finalization of the relocation procedure of the public users • Transfer/ contribution of rights in rem from HRADF to Hellinikon S.A. (HRADF/HELLINIKON S.A.) • Signing and ratification of Contract contributing rights in rem from HRADF to HELLINIKON S.A. by the Hellenic Parliament • Financial closing of transaction

2. 10 PORT AUTHORITIES

The Port Authorities of Alexandroupoli, Elefsina, Lavrio, Rafina, Igoumenitsa, Corfu, Kavala, Volos, Patra and Herakleion have long-term concession agreements with the Greek State for the use of the respective ports up to 2062. HRADF holds 100% of the shares of the 10 Port Authorities S.A., as well as the right for the (sub) concession of port operations and facilities within the remit of 10 Port Authorities S.A.

Development Method	Advisors	Current Status	Subsequent Steps
<p>A. (Sub) concession of exploitation right for port operations/services and/or</p> <p>B. Sale of shares</p>	<p>Sub concession of port operations:</p> <p>Financial Advisors: E&Y</p> <p>Legal Advisors: KLC Law Firm</p> <p>Technical Advisors: Doxiadis Associates</p> <p>Commercial Advisors: Rotterdam Port Consultants</p> <p>Sale of majority stake:</p> <p>Financial Advisors: Deloitte Business Solutions Euroconsultants S.A.</p> <p>Legal Advisors: Your Legal Partners Drakopoulos & Vassalakis Alexiou Kosmopoulos</p>	<ul style="list-style-type: none"> Preparation for the sale of the majority stake in the Ports and/or sub concession of operations The date for the submission of expressions of interest for the 3 tender processes for the ports, namely the Port Authorities of Alexandroupoli and Igoumenitsa (sale of 67% majority stake) and the Port Authority of Kavala - Philippos II (sub concession of operation), was on 02/10/2020. Bidders in all three tender processes requested extensions due to the COVID-19 circumstances, with final submission dates for expressions on 16/10/2020 for Alexandroupoli, 23/10/2020 for Kavala and 30/10/2020 for Igoumenitsa. Expressions of interest were submitted by four investment groupings for Alexandroupoli, five for Kavala and nine for Igoumenitsa On 30/03/2021, the selection was made of the candidate investors who will proceed to Phase II of the 	<ul style="list-style-type: none"> The Fund is preparing an invitation for Expression of Interest for the Volos Port Authority. The Invitation of Interest to be published following the formal decision of the Minister of National Security aw regards the development of a naval base in the port of Volos (designation of specific area in the upland zone of the port) The development potential of some of the small ports and/or marinas of the Corfu Port Authority is being examined. This investigation for the moment pertains to the Mega-Yacht marina and the Spilia Marina, within the central port of the Authority and the small port of Lefkimmi

	<p>Technical Advisors: Doxiadis Associates</p> <p>Commercial Advisors: Rotterdam Port Consultants</p>	<p>Tender Process for the ports of Alexandroupoli and Kavala</p> <ul style="list-style-type: none">• On 05/04/2021, the Call for Expressions of Interest for the Heraklion Port Authority was published• Launch of Phase I of the Tender Process for Port Authority of Herakleion. Submission of Expression of Interest on 30/07/2021	
--	---	--	--

3. ATHENS INTERNATIONAL AIRPORT S.A. (AIA)

AIA is the main airport of Greece, based in Athens. AIA was founded in 1996 as a joint venture between the public and private sectors. The concession agreement between the Greek State and AIA (Airport Development Agreement - ADA) provides to the AIA the right to use the airport space until 2046 for the purposes of planning, financing, constructing, completing, commissioning, maintaining, operating, managing and developing the Athens International Airport in Spata. The initial ADA, with a duration of 30 years, until 2026, was ratified in Law 2338/1995, and the extension of the duration of the ADA, for an additional 20 years, until 2046, was ratified in Law 4594/2019

Development Method	Advisors for the sale of 30% of the AIA	Current Status	Subsequent Steps
<p>HRADF holds 30% of the shares of AIA</p> <p>The Hellenic Corporations of Assets and Participations S.A. (HCAP S.A.) holds 25% of the shares of AIA</p> <p>In total, through HCAP and HRADF, the Greek State holds 55% of the AIA shares.</p>	<p>Financial advisors for sale of 30% Deutsche Bank - Eurobank</p> <p>Legal advisors for sale of 30% Maria I. Golfinopoulou - Katerina A. Christodoulou & Drakopoulos & Vassalakis Law Firm</p>	<ul style="list-style-type: none"> On 22.02.2019 the extension of the duration of the ADA of AIA was completed, for a further 20 years, namely from 2026 to 2046. On 28.06.2019 the Call for Expressions of Interest was published for the sale of 30% of the share capital of the AIA which HRADF holds. On 29 October 2019, ten (10) international investment groupings submitted an expression interest On 31/01/2020, the BoD of HRADF preselected nine (9) investment groupings for Phase II of the tender process (Binding Offers Phase) and announced the launch of Phase II of the tender process 	<ul style="list-style-type: none"> The developments regarding the public health crisis will determine the time-frame planning of the tender process

4. MARINAS

HRADF has transferred the Use and Operation Concession right of 17 marinas across the country with the purpose of their development

Development Method of Marinas	Advisors	Current Status	Subsequent Steps
Long-term Concession	Study for the evaluation of Marinas by company ADK - Consultant Engineers S.A.	<ul style="list-style-type: none">• A significant number of marinas belong to HRADF	<ul style="list-style-type: none">• HRADF will assess proposals and alternative options for their development

4.1 Thessaloniki Marina (Aretsou)

Marina capacity of 388 berths with on-shore zone with an area of 78 hectares in Kalamaria, Thessaloniki. For the development of the marina, HRADF will prepare a new siting plan

Development Method	Advisors	Current Status	Subsequent Steps
Long-term Concession	Financial Advisors: Kantor Group Legal Advisors: Sfikakis & Partners Technical Advisors: Marnet & Papagiannis Office & Samaras Office	<ul style="list-style-type: none">• The tender's EoI was published on 28/01/2021	<ul style="list-style-type: none">• Submission of EoI on 11/05/2021• Issue of Presidential Decree• After the evaluation of the expressions of interest, the selected candidate investors will proceed to Phase II of the tender process

4.2 Mykonos Port / Marina

New Tourlou Mykonos Port

Development Method	Advisors	Current Status	Subsequent Steps
Long-term Concession	<p>Financial Advisors: Deloitte</p> <p>Legal Advisors: Rokas Firm</p> <p>Technical Advisors: Marnet & Papagiannis and Associates Office</p>	<ul style="list-style-type: none">• The entire Port has been transferred to HRADF with three distinct activities (Passenger shipping, Cruise and Marina)	<ul style="list-style-type: none">• Preparation of the new Master Plan for the entire Port and the evaluation of the optimum method of concession.

4.3 Argostoli Marina

Marina with on-shore zone with an area of approximately 5 hectares and berthing capacity of around 190 yachts. Total buildable surface area of 3300 m² for Tourism - Recreational uses.

Development Method	Advisors	Current Status	Subsequent Steps
Long-term Concession	Financial Advisors: Kantor Group Legal Advisors: Sfikakis & Partners Technical Advisors: Triton - ADK	<ul style="list-style-type: none">The demarcation of the old and new coastline in the marina area was completed	<ul style="list-style-type: none">The launch of the tender process with the publication of the Call for Expressions of Interest (Eoi) is scheduled within Q2 2021

4.4 Zakynthos Marina

Marina with on-shore zone of an area of approximately 3.1 hectares and berthing capacity of around 275 yachts.

Development Method	Advisors	Current Status	Subsequent Steps
Long-term Concession	Financial Advisors: Kantor Group Legal Advisors: Sfikakis & Partners Technical Advisors: Triton - ADK	<ul style="list-style-type: none">• The Technical and Legal Due Diligence of the marina is being performed	<ul style="list-style-type: none">• Publication of the Call for Expressions of Interest (Eoi)

4.5 Itea Marina

Marina with on-shore zone of an area of approximately 2.5 hectares and berthing capacity of around 140 yachts.

Development Method	Advisors	Current Status	Subsequent Steps
Long-term Concession	Financial Advisors: Kantor Group Legal Advisors: Sfikakis & Partners Technical Advisors: Triton - ADK Insurance Advisor: EXL Consulting		<ul style="list-style-type: none">• Binding bids are expected on 18/05/2021

4.6 Mandraki Marina - Rhodes

Marina with on-shore zone of an area of approximately 1.27 hectares and berthing capacity of around 175 yachts.

Development Method	Advisors	Current Status	Subsequent Steps
Long-term Concession	Financial Advisors: Kantor Group Legal Advisors: Sfikakis & Partners Technical Advisors: Marnet & Papagiannis Office	<ul style="list-style-type: none">• The Technical and Legal Due Diligence of the marina is being performed	<ul style="list-style-type: none">• Publication of the Call for Expressions of Interest (EoI) for the launch of the tender process

5. EGNATIA ODOS

A fully constructed and operational motorway with a length of 648 kilometers, with toll stations, in Northern Greece, that connects Igoumenitsa with the Turkish borders and the three Vertical Axes of the motorway.

Development Method	Advisors	Current Status	Subsequent Steps
<p>Long-term (35-year) concession of the right to operate, maintain and commercially exploit the Egnatia Odos motorway and Three Vertical Axes</p>	<p>Financial Advisor: Alpha Bank</p> <p>Legal Advisor: The previous Legal Advisor contract expired on 31/1/2021. The signing of a contract with a new Legal Advisor is expected immediately.</p> <p>Technical Advisor: Doxiadis Associates</p>	<p>On 01/04/2021 two binding offers were submitted. Expected from: The HELLENIC REPUBLIC</p> <ol style="list-style-type: none"> 1. The Administrative Authority of Tunnels must proceed to the licensing of all tunnels (unrestricted or apart from hazardous cargo, depending on the case) 2. Issue of Decisions for the approval of environmental terms for certain points of the Motorway, which have expired or are expected to expire <p>EGNATIA ODOS SA</p> <ol style="list-style-type: none"> 1. Completion of construction of frontal and lateral Toll Stations 2. Required actions (installation of equipment) for licensing of all tunnels (unrestricted or apart from hazardous cargo, depending on the case) 3. All the necessary steps for the completion of the expropriations required for the imminent works described in the Concession Agreement, and specifically for the upgrade of the vertical axes 	<ul style="list-style-type: none"> • HRADF Opening OF Binding Offers Dossiers

6. HELLENIC PETROLEUM (HELPE)

Hellenic Petroleum SA is a leading refinery and petroleum trading company in Greece and an important player in the energy market of South-eastern Europe. It operates three refineries, in southern and northern Greece, which account for approximately two thirds of the refining capacity of the country

Development Method	Advisors	Current Status	Subsequent Steps
<p>HRADF holds 35.5% of the shares of HELPE</p> <p>HRADF initiated the joint sale of a stake of at least 50.1% with the other strategic shareholder of Hellenic Petroleum, Paneuropean Oil and Industrial Holdings the Tender Process was deemed a failure</p>		<ul style="list-style-type: none">• Evaluation of alternative development scenarios	

7. PUBLIC POWER CORPORATION (PPC)

PPC S.A. is the biggest power producer and electricity supplier in Greece. PPC S.A. Holds extensive infrastructure assets in lignite mine facilities and in the production and distribution of electricity. PPC's current portfolio of power plants in Greece consists of lignite, hydroelectric and petroleum plants, (in the non— interconnected Islands), natural gas plants and RES plants.

Development Method	Advisors	Current Status	Subsequent Steps
HRADF holds 17% of the shares of PPC		<ul style="list-style-type: none"><li data-bbox="1086 368 1458 440">• Evaluation of alternative development scenarios	

8. WATER SUPPLY AND SEWERAGE COMPANY OF THESSALONIKI (EYATH)

EYATH S.A. has the exclusive right for the provision of water supply and sewerage services to the broader region of Thessaloniki, under a 30-year concession agreement with the Greek State, effective as of 2001

Development Method	Advisors	Current Status	Subsequent Steps
Sale of 24.02% of the share capital of the company held by HRADF		<ul style="list-style-type: none"><li data-bbox="779 352 1458 379">• Evaluation of alternative development scenarios	

9. WATER SUPPLY AND SEWERAGE COMPANY OF ATHENS (EYDAP)

EYDAP SA has the exclusive right of the provision of water supply and sewerage services in the broader region of Attica. The duration of this right, as well as its renewal are regulated by a Concession Agreement of 20-year duration, which was signed by the Hellenic Republic and EYDAP in 1999

Development Method	Advisors	Current Status	Subsequent Steps
Sale of 11.33% of the shares of EYDAP held by HRADF		<ul style="list-style-type: none">• Revision and extension of the existing Concession Agreement between the Hellenic Republic and the company (Greek State/EYDAP)• Assessment of the company's business plan (Special Secretariat for Water)• Determination of EYDAP's pricing policy (EYDAP/Special Secretariat for Water)• Determination of cost for the provision of water services (Greek State/EYDAP)	<ul style="list-style-type: none">• Evaluation of alternative development scenarios

10. PUBLIC GAS COMPANY (DEPA)

DEPA SA is the main importer and distributor of natural gas. It obtains natural gas from a number of suppliers under long term supply contracts. DEPA SA owns 100% of the Attica Gas Supply Company (EPA Attica) and the Attica Gas Distribution Company (EDA Attica), 100% of the Gas Supply Company for the Rest of Greece (DEDA), 51% of the Thessaloniki-Thessaly Gas Distribution Company (EDA THESS), and 50% of Underground Natural Gas Storage Poseidon SA

Development Method	Advisors	Current Status	Subsequent Steps
<p>HRADF holds 65% of the shares of DEPA. Hellenic Petroleum holds the remaining 35% of the share capital</p>	<p>Financial Advisor: UBS Piraeus Bank</p> <p>Legal Advisor: Potamitis - Vecris</p>	<ul style="list-style-type: none"> • DEPA Infrastructure S.A.: On 9/12/2019, HRADF launched the tender process for the sale of 65% it will hold in the share capital of the company after the completion of DEPA's corporate restructuring. Hellenic Petroleum S.A. is also taking part in this process as co-seller with the sale of its stake (35%). • The second phase of the tender process was launched in July 2020 <p>DEPA Commercial S.A.: On 23/01/2020, HRADF launched the tender process for the sale of the 65% of the share capital of DEPA Commercial S.A. it will hold after the completion of DEPA's corporate restructuring.</p> <ul style="list-style-type: none"> • The second phase of the tender process was launched in September 2020 	<ul style="list-style-type: none"> • DEPA Infrastructure: Binding offers are expected on 15/07/2021 • DEPA Commercial: For reasons pertaining to the unhindered conduct of the tender process, HRADF decided to suspend the Binding Offers Submission Phase until the end of Q3 2021, when it will inform the Prequalified Investors about the next stages of the tender process and the updated time frame.

11. SOUTH KAVALA NATURAL GAS UNDERGROUND STORAGE

The project pertains to converting the depleted natural gas field of South Kavala into the first Underground Natural Gas Storage of the country. This field is located in the maritime region, approximately 30 km south of Kavala. According to the preliminary plans the field capacity is estimated at 360,000,000 m³.

Development Method	Advisors	Current Status	Subsequent Steps
Concession of right of construction, maintenance, operation and exploitation of the depleted field as an Underground Natural Gas Storage	<p>Financial Advisors: PricewaterhouseCoopers Business Solutions S.A.</p> <p>Legal Advisors: Rokas Law Firm</p> <p>Technical Advisors DNV GL Hellas SGS Greece SCHLUMBERGER LOGELCO</p> <p>Techno-economic Advisors Frontier Economics</p>	<ul style="list-style-type: none"> • Call for Expressions of Interest (“EoI”) on 29/06/2020 • Submission of expression of Interest on 19/10/2020 (Submission of request for inclusion of the Project in the 5th List of PCI Projects (07/01/2021)) • On 30/03/2021 the preselection of the candidate investors to proceed to Phase II of the Tender Process was completed 	<ul style="list-style-type: none"> • Launch of Phase II of the Tender Process: April 2021 • Completion of technical studies until 30/09/2021

12. ATTIKI ODOS

Attiki Odos has a length of 70 km and is the ring road of the broader metropolitan area of Athens and the backbone of the road network of the Attica Prefecture. This is an urban type motorway, with three traffic lanes and a hard shoulder, per direction.

Development Method	Advisors	Current Status	Subsequent Steps
HRADF holds the right of commercial development of the asset after the expiry of the current concession		<ul style="list-style-type: none">• The current concession is in progress• Appointment of Financial Advisors	<ul style="list-style-type: none">• Launch of preparatory actions immediately and tender process in Q1 2022

REAL ESTATE PROPERTIES

According to Law 4389/2016 (Government Gazette 94/A/2016), 91 properties have remained in the portfolio of HRADF (Annex C). These properties are being gradually privatized, depending on their legal, technical and commercial maturity. This privatization is effected either through the e-auction platform or through conventional tender processes with the support of Financial Advisors

13. AFANTOU

Golf and tourist development in two properties in the area of Afantou, Rhodes

Development Method	Advisors	Current Status	Subsequent Steps
<p>Sale of 100% of shares of two or more Special Purpose Vehicles, established by HRADF for each property (North Afantou and South Afantou) are to be acquired by M.A. Angeliadis (Highest Bidder for the Afantou Golf) and T.N. Aegean Sun Investment Limited (Highest Bidder for South Afantou)</p>	<p>Financial Advisors Piraeus Bank</p> <p>Legal Advisors: Potamitis Vecris</p> <p>Technical Advisors: Dekathlon</p>	<ul style="list-style-type: none"> • The overall tender process and the draft contract have been approved by the Court of Audit, and the development plan (Presidential Decree draft) has been reviewed by the Council of State • The ESCHADA PD was published in the Government Gazette for the two properties (18 AAP/14.09.2016) • Establishment of 3 special purpose vehicles for contribution of the right to the investor for the North Afantou property • Establishment of 3 special purpose vehicles for contribution of the right to the investor for South Afantou • The financial closing of South Afantou was completed in 2019 	<ul style="list-style-type: none"> • The Ministerial Decision for North Afantou was issued by the Ministry of Defence • Financial closing of transaction Q3 2021 (North Afantou)

14. E-AUCTION IX

Part of the existing property portfolio is being put on sale through the www.e-publicrealestate.gr website. As a rule, these are for properties of a small and average size and value

Development Method	Advisors	Current Status	Subsequent Steps
Sale of properties through the e-auction platform	Legal Advisors: KLC Public Property Company S.A. Technical Advisors: Public Property Company S.A.	Launch of tender process on 27 October 2020 for the development through the www.e-publicrealestate.gr platform (e-auction IX) for the sale of 6 properties in the Municipalities of Athens, Ermionida, Paggiao, Andritsaina, Kalavryta and for the transfer of the surface right of 1 property in the Municipality of Kythnos, with end date for the submission of first offers on 18 March 2021	New end date for the submission of First Offers on 18 May 2021 Collaboration with the Municipality of Kythnos and the Green Fund and legal actions for the expropriation of land in front of the Fund property, for the property in Kythnos

15. MARKOPOULOS PLOT

Plot of land outside of the town plan, in the Municipality of Markopoulos, Attica, with an area of approximately 100.0 hectares (59 hectares for development) with buildings and sports and supporting facilities of the Olympic Riding Center

Development Method	Advisors	Current Status	Subsequent Steps
Long-term Concession	Financial Advisors: ALPHA BANK Legal Advisors: PLATIS - ANASTASIADIS Technical Advisors: ASPA DESIGN	<ul style="list-style-type: none">• Approval of ESCHADA PD by the Central Management Committee for the Development of Public Assets Q2 2020	<ul style="list-style-type: none">• Final exploration of investment interest• Preparation of tender documents• The developments regarding the public health crisis are affecting the scheduling of the tender process• Launch of tender process within 2021

THERMAL SPRINGS PROPERTIES (16, 17, 18)

HRADF holds a significant portfolio of properties that have thermal springs on them. The largest part of the portfolio is in the geographical region of the Fthiotida Prefecture and includes the properties: Thermal Springs of Thermopyles, Thermal Springs of Loutropoli Kammena Vourla, Thermal Springs of Kammena Vourla Camping, Thermal Springs of Ypati and Thermal Springs of Platystomo. Moreover, the property of the Thermal Springs of Kythnos and the Aidipsos Spa belong to HRADF.

16. PROPERTY OF LOUTROPOLI KAMMENA VOURLA

The total area of the Property for development is 468,125 m² It includes the facilities of the “Galini” hotel and the hotels “Radion”, “Thronion” as well as the Hydrotherapy Center “Thronion” which have been characterized as monuments by the Ministry of Culture and Sports.

Development Method	Advisors	Current Status	Subsequent Steps
Under discussion	Financial Advisors: ALPHA BANK Legal Advisors: KLC Technical Advisors: DEKATHLON	<ul style="list-style-type: none">• The property has been leased to the Mitsis group via notarial act between the latter and ETAD• Preparation of ESCHADA and SEIA Study and presentation thereof to the Central Management Committee 30/10/2019• Issue of Government Gazette on recognition of Georgala spring. The recognition of spring GP-8 is expected	<ul style="list-style-type: none">• Second presentation of the ESCHADA and SEIA study to the Central Management Committee Q2 2021• Strategic Environmental Impact Assessment (SEIA) Consultation• Premarketing• Potential launch of tender process Q4 2021

17. KAMMENA VOURLA CAMPING PROPERTY

Coastal property with a total area of 80 hectares, of which suitable for development are the 58 hectares It includes abandoned Camping facilities of the GNTO

Development Method	Advisors	Current Status	Subsequent Steps
Under discussion	Financial Advisors: OPTIMA BANK Legal Advisors: KLC Technical Advisors: DEKATHLON	<ul style="list-style-type: none">• Collaboration in progress with Ministry of Environment and Ministry of Tourism for broadening the thermal spring/medical tourism uses• The issue of a Government Gazette recognising the second spring (MYLOS Koniaviti) is anticipated• Upgrade of existing biological treatment facility• Completion of ESCHADA study• Preparation of geological suitability study• On 31/03/2021 was published the Call of Interest for Legal Advisor's services for the exploitation of the property	<ul style="list-style-type: none">• Completion of SEIA study and Ecological Evaluation Assessment Q2 2021• Premarketing• Launch of tender process Q4 2021-Q1 2022 (on condition of the resolution of the biological treatment issue)

18. THERMOPYLES PROPERTY

The total area of the property is 785,398 m² and includes spa and hotel facilities (abandoned)

Development Method	Advisors	Current Status	Subsequent Steps
Under discussion	Financial Advisors: PIRAEUS BANK Legal Advisors: KLC Technical Advisors: SAMARAS & ASSOCIATES - DELTA ENGINEERING Consultant Engineers	<ul style="list-style-type: none">• Finalisation of area to be developed after the removal of archaeological zones A and forest areas• Launch of preparation of ESCHADA/SEIA study• On 31/03/2021 was published the Call of Interest for the Legal Advisor's services for the exploitation of the property	<ul style="list-style-type: none">• Completion of ESCHADA and SEIA Study• Presentation of ESCHADA/SEIA study to the Central Management Committee• Premarketing• Possible launch of tender process Q4 2021-Q1 2022

19. GOURNES HERAKLION

Property of “Former US Military Base of Gournes” with an area of 345,567 m² located in the Municipality of Chersonisos, in the Regional Unit of Heraklion of the Region of Crete.

Development Method	Advisors	Current Status	Subsequent Steps
Transfer of SPV shares	Financial Advisors: EUROBANK - CERVED Legal Advisors: Potamitis - Vecris Law Firm Technical Advisors: DEKATHLON	<ul style="list-style-type: none">• Approval of the Presidential Decree draft ESCHADA by the Council of State• Launch of tender process 17 February 2021	<ul style="list-style-type: none">• The publication of the approval of the ESCHADA in the Government Gazette PD is expected• End date for submission of tenders 15 July 2021

20. BEACH AND CAMPING OF AGIA TRIADA

Coastal property at the Agia Triada village, in the municipality of Thermaikos of an area of 12.66 hectares The property has an extensive sandy beach front of approximately 600 m and dense tree vegetation of exceptional natural beauty on its on-shore part.

Development Method	Advisors	Current Status	Subsequent Steps
Under discussion	Financial Advisors: NATIONAL BANK Legal Advisors: Technical Advisors: ASPA DESIGN	<ul style="list-style-type: none">• Premarketing• Completion of ESCHADA study• On 30/03/2021 was published the Call of Interest for Legal Advisor's services for the exploitation of the property	<ul style="list-style-type: none">• Approval of ESCHADA and SEIA study• Strategic Environmental Impact Assessment (SEIA) Consultation• Tender process Q4 2021

21. BEACH AND CAMP OF POSEIDI KASSANDRA

Property of a total area of 29.3870 hectares and area to be developed of about 14 hectares, in the area of Poseidi of the Kassandra peninsula in the Halkidiki Prefecture. It has a sandy beach front of 600 m, while within the area to be developed, camping facilities have been developed

Development Method	Advisors	Current Status	Subsequent Steps
Under discussion	Financial Advisors: NATIONAL BANK	<ul style="list-style-type: none">• The posting of the revised forest maps based on Law 4385/2020 is expected• Premarketing• Preparation of ESCHADA STUDY	<ul style="list-style-type: none">• Approval of ESCHADA and SEIA study• Strategic Environmental Impact Assessment (SEIA) Consultation• Tender process Q1 2022

22. FORMER EOMMEX PROPERTY, ON KORYZI AND THRAKIS STREETS IN TAVROS (MUNICIPALITY OF TAVROS-MOSCHATO)

Property (ABK 3077) with recorded area 3,293.73 m² in the Municipality of Tavros-Moschato on Thrakis-Koryzi and Timotheou Evgenikou Streets, within the street planning zone, with five buildings of a total area of 1,526 m²

Development Method	Advisors	Current Status	Subsequent Steps
Sale	Financial Advisors: OPTIMA BANK Legal Advisors: Galani Pittas Law Firm Technical Advisors: Technedros S.A.	<ul style="list-style-type: none">• Procedure for submission to the Ministry of Culture of additional information about the designation of the property as a modern monument or not	<ul style="list-style-type: none">• After the issue of a Decision by the Ministry of Culture (Central Council of Modern Monuments), will launch a new tender process for the development of the property• Tender process Q4 2021

23. PROPERTY AT LOCATION VERVERONTA IN PORTO HELI

Property on a slope, at location Ververonta, of Porto Heli village in Argolida. The property has the shape of an oblong polygon, with an area of 62.74 hectares

Development Method	Advisors	Current Status	Subsequent Steps
Sale	Financial Advisors: PIRAEUS BANK Technical Advisors: DEKATHLON S.A.	<ul style="list-style-type: none">• Completion of legal and technical maturity matters• Investigation of possibilities for the development of the property (Tourism - Recreation, Golf, etc.)	<ul style="list-style-type: none">• Premarketing• Preparation of ESCHADA study• Tender process

SUSTAINABILITY

Horizontal direction concerning the incorporation of the principles of sustainability and the adoption of ESG (Environmental, Social and Corporate Governance) criteria during the implementation of the programme for the development of the private property of the Greek State (ADP) by HRADF that reinforces the attraction of responsible investments to the benefit of the Greek economy and society, contributing at the same time towards achieving the energy and climate goals set by the country.

Initiatives concerning the Sustainability

- **ESG Rating Tool:** A digital tool for rating the performance of the portfolio based on ESG indicators, the development of which was realised in the framework of HRADF's cooperation with EBRD and GLOBAL SUSTAIN.

During this period, HRADF's Sustainability Team works on the evaluation of the performance of the portfolio in ESG indicators whereas the evaluation of the following assets has been already completed:

- ✓ Port Authorities of Igoumenitsa, Kavala, Volos, Lavrio, Corfu, Elefsina, Herakleio and Patra.
- ✓ Property of Loutropoli Kamena Vourla (an adjustment of the questionnaire was required from HRADF's Sustainability Team)

The evaluation of all the ports of the portfolio is expected to be completed within H1 2021.

Subsequent Steps

HRADF has already forged and evolves the Sustainability Policy, integrating its principles in the following basic directions:

- ✓ In the RfPs for the appointment of Technical Advisors (e.g. recommendations for experience of project team members in sustainability matters)
- ✓ In the Concession Agreements (e.g. terms of implementation of energy saving principles, circular economy and bioclimatic design during the planning and implementation of the projects)
- ✓ In the Strategic Plans and Environmental Studies (e.g. correspondence to the Global Sustainable Development Goals of the United Nations - SDGs)
- ✓ In the maturity of the portfolio's assets based on the needs of each project (e.g. assessment of residual value of the future use of the Underground Natural Gas Storage of South Kavala for the storage of hydrogen)