



ASSET DEVELOPMENT PLAN

25 October 2021

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1. 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 subconcession rights for port operations and facilities within the remit of the 10 Port Authorities S.A.

Development Method	Advisors	Current Status	Subsequent Steps
<p>A. Subconcession of exploitation rights for port operations/services and/or</p> <p>B. Sale of majority stake:</p>	<p><u>Subconcession of port operations:</u></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><u>Sale of majority stake:</u></p> <p>Financial Advisors: Deloitte Business Solutions Euroconsultants S.A.</p> <p>Legal Advisors: Your Legal Partners Dracopoulos & Vassalakis Alexiou-Kosmopoulos</p> <p>Technical Advisors: Doxiadis Associates</p> <p>Commercial Advisors: Rotterdam Port Consultants</p>	<ul style="list-style-type: none"> Preparation for the sale of a majority stake in the Ports and/or subconcession of operations 	<ul style="list-style-type: none"> The Fund is preparing an invitation for Expression of Interest in the Volos Port Authority The development potential of some of the small ports and/or marinas of the Corfu Port Authority is being considered <p>For the moment, this investigation pertains to the Mega-Yacht marina and the Spilia Marina, within the central port of the Authority and the small port of Lefkimmi (see Projects 9 &10)</p>

2. ALEXANDROUPOLI PORT AUTHORITY

The Alexandroupoli Port Authority has a long-term concession agreement with the Greek State for the use of the port until 2062. HRADF holds 100% of the shares of the Alexandroupoli Port Authority, as well as the subconcession rights for port operations and facilities within its remit

Development Method	Advisors	Current Status	Subsequent Steps
Sale of majority stake	<p>Financial Advisors: Deloitte Business Solutions Euroconsultants S.A.</p> <p>Legal Advisors: Your Legal Partners Dracopoulos & Vassalakis Alexiou-Kosmopoulos</p> <p>Technical Advisors: Doxiadis Associates</p> <p>Commercial Advisors: Rotterdam Port Consultants</p>	<ul style="list-style-type: none"> • Tender process in progress for the sale of a majority stake • The date for submission of expression of interest in the Alexandroupoli Port Authority (sale of a majority stake of 67%) was 02/10/2020. Extensions were requested by bidders due to COVID-19 conditions, with the end date for submission of expressions of interest set at 16/10/2020 • Expressions of interest were submitted by four (4) investment groupings • On 30/03/2021, the preselection of the candidate investors participating in Phase II of the Tender Process was completed 	<ul style="list-style-type: none"> • Review of contractual documents by prequalified investors • Binding Offers to be submitted in Q1 2022

3. KAVALA PORT AUTHORITY S.A.

Kavala Port Authority is responsible for the management of the four ports in the wider area of Kavala: the central port of Kavala, “Apostolos Pavlos,” the Commercial Port, “Filippos II,” in Nea Karvali, the Port of Eleftheron and the Port of Keramoti.

HRADF holds 100% of the shares of Kavala Port Authority and is in the process of awarding a subconcession for the right to exploit the port operations of the “Filippos B” commercial port

Development Method	Advisors	Current Status	Subsequent Steps
Subconcession of exploitation rights for port operations/services	<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>	<ul style="list-style-type: none"> • Tender process in progress for subconcession of operations • The date for submission of expression of interest in the public tender was 23/10/2020 • Expressions of interest were submitted by five (5) investment groupings • On 30/03/2021, the selection of the candidate investors participating in Phase II of the Tender Process (Binding Offer Phase) was completed. • On 24/09/2021, the 1st Draft of the Sub-concession Agreement was made available to the pre-qualified investors and a deadline was set for submission of comments on this draft by 18/10/2021. 	<ul style="list-style-type: none"> • Binding Offers to be submitted in Q1 2022

4. IGOUMENITSA PORT AUTHORITY

The Igoumenitsa Port Authority has a long-term concession agreement with the Greek State for the use of the port until 2062. HRADF holds 100% of the shares of the Igoumenitsa Port Authority, as well as the subconcession rights for port operations and facilities within its remit

Development Method	Advisors	Current Status	Subsequent Steps
Sale of majority stake	<p>Financial Advisors: Deloitte Business Solutions Euroconsultants S.A.</p> <p>Legal Advisors: Your Legal Partners Dracopoulos & Vassalakis Alexiou-Kosmopoulos</p> <p>Technical Advisors: Doxiadis Associates</p> <p>Commercial Advisors: Rotterdam Port Consultants</p>	<ul style="list-style-type: none"> • Tender process in progress for the sale of a majority stake • The date for submission of expression interest in the Igoumenitsa Port Authority (sale of a majority stake of 67%) was 02/10/2020. Extensions were requested by bidders due to Covid-19 conditions, with the end date for submission of expressions of interest set at 30/10/2020 • Expressions of interest were submitted by nine (9) investment groupings • On 22/04/2021, the selection of the candidate investors participating in Phase II of the Tender Process (Binding Offer Phase) was completed. 	<ul style="list-style-type: none"> • Review of contractual documents by prequalified investors • Binding Offers to be submitted in Q1 2022

5. HERAKLEION PORT AUTHORITY

The Herakleion Port Authority has a long-term concession agreement with the Greek State for the use of the port until 2062. HRADF holds 100% of the shares and intends to develop this asset by selling a majority stake (minimum of 67%)

Development Method	Advisors	Current Status	Subsequent Steps
Sale of majority stake	<p>Financial Advisors: Deloitte Business Solutions Euroconsultants S.A.</p> <p>Legal Advisors: Your Legal Partners Dracopoulos & Vassalakis Alexiou-Kosmopoulos</p> <p>Technical Advisors: Doxiadis Associates</p> <p>Commercial Advisors: Rotterdam Port Consultants</p>	<ul style="list-style-type: none"> • Tender process in progress for the sale of a majority stake • Expressions of interest were submitted by nine (9) investment groupings • The Fund is examining the completeness of the information submitted in order to decide which investment groupings will participate in Phase II of the tender process (Binding Offers Phase) 	<ul style="list-style-type: none"> • Selection of candidate investors to participate in Phase II of the tender process – Q4 2021 • Binding Offers to be submitted in Q2 2022

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

Athens International Airport (AIA) is Greece's main airport. AIA was founded in 1996 as a public–private partnership. The concession agreement between the Greek State and AIA (Airport Development Agreement - ADA) gives 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 AIA	Current Status	Subsequent Steps
<p>Sale of HRADF’s 30% stake in AIA via a public international tender</p> <p>The Hellenic Corporation of Assets and Participations S.A. (HCAP S.A.) holds a 25% stake in AIA</p> <p>In total, through HCAP and HRADF, the Greek State holds 55% of 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 & Dracopoulos & 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 Expression of Interest was published for the sale of HRADF's 30% stake in AIA. On 29/10/2019, ten (10) international investment groupings submitted expressions of interest On 31/01/2020, the HRADF BoD 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"> Within 2021, HRADF will evaluate relaunch date for the tender process, which was interrupted during phase II (binding offers phase) due to the impact of the pandemic crisis on the international aviation market.

7. THESSALONIKI MARINA (ARETSOU)

Marina with an on-shore zone of 7.6 hectares and berthing capacity of 388 yachts, in Kalamaria, Thessaloniki.

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">• Six (6) investment groupings are participating in Phase II of the Tender (Binding Offers Phase)	<ul style="list-style-type: none">• Issuing of Presidential Decree on Zoning (it has been submitted to the Ministry of Tourism for vetting and dispatch to the Council of State)• Submission of binding offers on 24/02/2022

8. PYLOS MARINA

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

Development Method	Advisors	Current Status	Subsequent Steps
Long-term Concession	<p><u>Financial Advisors:</u> Octane</p> <p><u>Legal Advisors:</u> Sioutis Law Firm</p> <p><u>Technical Advisors:</u> Elina Dretta</p>	<ul style="list-style-type: none">• The fund has decided that this tender process will run in a single phase• The project team is preparing the request for submission of binding offers (RfP) and the draft Concession Agreement	<ul style="list-style-type: none">• Launch of tender process - Q4 2021

9. MEGAYACHT MARINA - CORFU

Marina with on-shore zone of 3.94 hectares and berthing capacity for around 98 yachts.

Development Method	Advisors	Current Status	Subsequent Steps
Subconcession of exploitation rights for port operations/services	<p><u>Financial Advisors:</u> EY</p> <p><u>Legal Advisors:</u> KLC</p> <p><u>Technical Advisors:</u> Doxiadis and Associates</p>	<ul style="list-style-type: none">• Preparation for the launch of a tender process	<ul style="list-style-type: none">• Launch of tender process - Q1 2022

10. LEFKIMMI PORT/MARINA - CORFU

Upgrade of the existing port infrastructure and creation of an adjacent marina in Southern Corfu

Development Method	Advisors	Current Status	Subsequent Steps
Subconcession of exploitation rights for port operations/services	Advisors have been selected and contracts are expected to be signed in the immediate future <u>Financial Advisors:</u> KPMG <u>Legal Advisors:</u> Koutalidis Law Firm <u>Technical Advisors:</u> Marnet	<ul style="list-style-type: none">• Preparation for the launch of a tender process	<ul style="list-style-type: none">• Launch of tender process - Q1 2022

11. OTHER MARINAS

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

Development Method	Advisors	Current Status	Subsequent Steps
Long-term Concession	<p>Mykonos Port / Marina New Tourlou Mykonos Port</p> <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 of Mykonos has been passed over to HRADF with three distinct operations (Passenger shipping, Cruise and Marina) 	<ul style="list-style-type: none"> Preparation of the new Master Plan for the entire Port and evaluation of the optimum method of development
Long-term Concession	<p>Argostoli Marina Marina with an on-shore zone of 5 hectares and berthing capacity for around 175 yachts. Total buildable area of 3,300 m² for Tourism/Recreational uses.</p> <p>Financial Advisors: Kantor Group</p> <p>Legal Advisors: Sfikakis & Partners</p> <p>Technical Advisors: Triton - ADK</p>	<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"> Evaluation of the timeframe for the launch of a tender process and approval by the HRADF BoD
Long-term Concession	<p>Zakynthos Marina Marina with an on-shore zone of 3.1 hectares and berthing capacity for around 275 yachts.</p> <p>Financial Advisors: Kantor Group</p> <p>Legal Advisors: Sfikakis & Partners</p> <p>Technical Advisors: Triton - ADK</p>	<ul style="list-style-type: none"> The Technical and Legal Due Diligence of the marina is being performed 	<ul style="list-style-type: none"> Decision of HRADF BoD on the Call for Expression of Interest

Long-term Concession	<p>Itea Marina Marina with on-shore zone of 2.5 hectares and berthing capacity for around 140 yachts.</p> <p>Financial Advisors: Kantor Group</p> <p>Legal Advisors: Sfikakis & Partners</p> <p>Technical Advisors: Triton - ADK</p> <p>Insurance Advisor: EXL Consulting</p>	<ul style="list-style-type: none"> • The tender was ended as void due to lack of financial offers 	<ul style="list-style-type: none"> • New communication with potentially interested investors • HRADF BoD decision expected for re-launch
Long-term Concession	<p>Mandraki Marina - Rhodes Marina with on-shore zone of 1.27 hectares and berthing capacity for around 175 yachts.</p> <p>Financial Advisors: Kantor Group</p> <p>Legal Advisors: Sfikakis & Partners</p> <p>Technical Advisors: Marnet & Papagiannis Office</p>	<ul style="list-style-type: none"> • Strategic Environmental Impact Assessment being drawn up 	<ul style="list-style-type: none"> • Submission of the Strategic Environmental Impact Assessment (SEIA) to the Environment Ministry's Directorate for Environmental Licensing (DIPA) for consultation

12. 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 border and the motorway's three Vertical Axes.

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: KLC</p> <p>Technical Advisor: Doxiadis Associates</p>	<ul style="list-style-type: none"> • On 26/08/2021, the GEK TERNA-AEGIS consortium was declared the Preferred Investor • <u>Expected from:</u> The GREEK STATE <ol style="list-style-type: none"> 1. Licensing of all tunnels (unrestricted or apart from hazardous loads, depending on the case) by the Administrative Authority of Tunnels 2. Issuing of Decisions for the approval of environmental terms for certain points of the Motorway for which the relevant licenses have expired or will expire soon <p>EGNATIA ODOS SA</p> <ol style="list-style-type: none"> 1. Completion of construction of frontal and lateral Toll Stations 2. Actions (installation of equipment) for licensing of all tunnels (unrestricted or apart from hazardous loads, depending on the case) 3. Actions 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"> • Approval of final Draft Concession Agreement by the Court of Audit • Issue of JMD for adjustment of tolls • Signing of Concession Agreement

13. 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 country's refining capacity

Development Method	Advisors	Current Status	Subsequent Steps
<p>HRADF holds a 35.5% stake in HELPE</p> <p>HRADF initiated the joint sale of a stake of at least 50.1% with Hellenic Petroleum's other strategic shareholder, Paneuropean Oil and Industrial Holdings</p> <p>The Tender Process was ended as void</p>		<ul style="list-style-type: none">• Corporate reorganisation and implementation of investment plans for the Group's transition to "Green Energy"	<ul style="list-style-type: none">• Evaluation of alternative development scenarios

14. 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 (on islands not connected to the mainland grid), natural gas plants and RES plants.

Development Method	Advisors	Current Status	Subsequent Steps
HRADF holds a 17% stake in PPC.		<ul style="list-style-type: none">On 19/10/2021, the extraordinary General Meeting of PPC S.A. approved the increase of the company's Share Capital and waived the pre-emption rights of the existing Shareholders, including HRADF	<ul style="list-style-type: none">The Share Capital increase process is expected to be completed within November 2021, at which point we will know the remaining share % and assess further actions

15. 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
HRADF holds a 24.02% stake in EYATH. Sale of HRADF's stake in the company.			<ul style="list-style-type: none">• Evaluation of alternative development scenarios in collaboration with HCAP

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

EYDAP SA has the exclusive right for 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
<p>HRADF holds an 11,33% stake in EYDAP. Sale of HRADF's stake in the company.</p>		<ul style="list-style-type: none"> The exclusive right to provide water supply and sewerage services granted to EYDAP S.A. was renewed until 31/12/2040 by the Greek State. The terms of the renewal of the right, the consideration paid by EYDAP for its supply of raw water, the specific rights and obligations of EYDAP, as well as regulation of any other matter deemed necessary for the achievement of the purpose of the right granted, and the other relations between the contracting parties related to the provision of water services shall be determined in the new contract to be concluded between the Ministries of Infrastructure and Transport; Development & Investments; and Environment and Energy, on the one hand, and the "Fixed Assets Company EYDAP" and EYDAP S.A. 	<ul style="list-style-type: none"> Evaluation of alternative development scenarios in collaboration with HCAP

17. 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 S.A.

Development Method	Advisors	Current Status	Subsequent Steps
<p>HRADF holds a 65% stake in DEPA. Hellenic Petroleum holds the remaining 35% stake</p>	<p>Financial Advisor: UBS Piraeus Bank</p> <p>Legal Advisor: Potamitis - Vecris</p>	<p>DEPA Infrastructure S.A.:</p> <ul style="list-style-type: none"> On 9/12/2019, HRADF launched the tender process for the sale of the 65% stake it holds in 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%). Phase II of the tender process (Binding Offers Phase) was launched in July 2020 On 15/7/2021, the investors' binding offers were submitted The financial offers were unsealed on 2/9/2021 and on 9/9/2021 Italgas Spa was declared the preferred investor. <p>DEPA Commercial S.A.:</p> <ul style="list-style-type: none"> On 23/01/2020, HRADF launched the tender process for the sale of its 65% stake in DEPA Commercial S.A. following the completion of DEPA's corporate restructuring. Phase II of the Tender (Binding Offers Phase) started in September 2020 	<ul style="list-style-type: none"> DEPA Infrastructure S.A.: Submission of the project file to the Court of Audit by the end of October DEPA Commercial S.A.: For reasons pertaining to the unhindered conduct of the tender process, HRADF decided in March 2021 to suspend the Binding Offers Submission Phase until the end of Q4 2021, when it will inform the Prequalified Investors about the next stages of the tender process and the updated time frame.

18. SOUTH KAVALA NATURAL GAS UNDERGROUND STORAGE

The project pertains to converting the depleted natural gas field of South Kavala into the country's first Underground Natural Gas Storage facility. This field is located offshore, approximately 30 km south of Kavala. The preliminary technical plans estimate the field's capacity at 530 million m³.

Development Method	Advisors	Current Status	Subsequent Steps
<p>Concession of right of construction, maintenance, operation and exploitation of the depleted field as an Underground Natural Gas Storage facility</p>	<p>Financial Advisors: PricewaterhouseCoopers Business Solutions S.A.</p> <p>Legal Advisors: Rokas Law Firm</p> <p>Technical Advisors SEAL ENERGY PTY Ltd DNV GL Hellas SGS Greece SCHLUMBERGER LOGELCO</p> <p>Technical-economic Advisors Frontier Economics</p>	<ul style="list-style-type: none"> • Call for Expression of Interest (“EoI”) on 29/06/2020 • Submission of Expressions of Interest on 19/10/2020 • Submission of request for inclusion of the Project in the 5th List of PCI Projects (07/01/2021) • Preselection of candidate investors proceeding to Phase II of the Tender Process was completed on 30/03/2021 • Performance of detailed Technical Studies on the underwater field and facilities: March-September 2021 	<ul style="list-style-type: none"> • Launch of Phase II of the Tender Process: Q4 2021 • VDR open to access: Q4 2021 • Submission of Binding Offers: Q2 2022

19. ATTIKI ODOS

Attiki Odos has a length of 70 km and is the ring road of the wider metropolitan area of Athens and the backbone of the road network of the Attica Prefecture. This is an urban motorway, with three traffic lanes and a hard shoulder in each 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	Financial Advisors Lazard Piraeus Bank Legal Advisors: Labadarios Law Firm Technical Advisors Avaris Tolplan (South Africa) Infrata (UK)	<ul style="list-style-type: none">• Preparation of tender process• Current concession ends in 2023/24	<ul style="list-style-type: none">• Determination of tender parameters in Q4 2021• Launch of tender process in Q1 2022

PROPERTIES

According to Law 4389/2016 (Government Gazette 94/A/2016), 91 properties remained in the HRADF portfolio (Annex C). Of these 91 properties, 48 have been developed. These properties are being developed gradually, depending on their legal, technical and commercial maturity. The tender process followed is either through the e-auction platform or through conventional tender processes with the support of Financial Advisors

20. AFANTOU

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

Development Method	Advisors	Current Status	Subsequent Steps
<p>Sale of 100% of shares of the three Special Purpose Vehicles established by HRADF for each property (North Afantou and South Afantou). M.A. Angeliadis is the highest bidder for Afantou Golf (North Afantou) and T.N. Aegean Sun Investment Limited is the 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 (draft Presidential Decree) has been elaborated and approved by the Council of State • The ESCHADA Presidential Decree for the two properties was published in the Government Gazette (18 AAP/14.09.2016) • Three special purpose vehicles have been established for contribution of the right to the investor for the North Afantou property and the share purchase agreement has been signed • Three special purpose vehicles have been established for the contribution of the right to the investor for South Afantou, and the share purchase agreement has been signed • The financial closing of South Afantou was completed in 2019 • The Ministerial Decision from the Minister of National Defence that was a necessary condition for the closing of the North Afantou transaction was issued 	<ul style="list-style-type: none"> • Financial closing of transaction for North Afantou (Q4 2021)

21. 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 medium size and value

Development Method	Advisors	Current Status	Subsequent Steps
Sale of properties through the e-auction platform	<p>Legal Advisors: KLC Hellenic Public Property Company S.A.</p> <p>Technical Advisors: Hellenic Public Property Company S.A.</p>	<ul style="list-style-type: none">• Inspection of the supporting documents of the four (4) highest bidders for the signing of contracts for the transfer of two (2) properties in the Municipality of Athens, 1 property in the Municipality of Kalavryta and for the transfer of the surface right of one (1) property in the Municipality of Kythnos	<ul style="list-style-type: none">• Phase II of the e-auction for the property of South Irakleitsa, Municipality of Pangaio• Approval of Court of Audit by 15.01.2022 for the Kythnos property• Signing of Contracts

22. 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 sports and support buildings/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">On 29/07/2021, the draft ESCHADA Presidential Decree was approved by the Council of State	<ul style="list-style-type: none">Final exploration for investment interest with the proviso that all equestrian sports facilities must remain in placeForwarding of draft Presidential Decree to the Council of StatePreparation of tender documentsLaunch of tender in Q4 2021-Q1 2022

THERMAL SPRINGS PROPERTIES (23, 24, 25)

HRADF holds a significant portfolio of properties that have thermal springs on them. The bulk 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. Additionally, HRADF owns the Kythnos Thermal Springs property (which has already been transferred to a highest bidder through the e-auction IX procedure) and the Aidipsos Hydrotherapy complex

23. THERMOPYLES PROPERTY

The total area of the property is 785,398 m² and includes spa and hotel facilities (defunct) The land for development is limited to 11.5 hectares, due to archaeological, forest, etc. restrictions. The land for development does not include the thermal spring and the old spa with its facilities. (They have been included in archaeological zone A).

Development Method	Advisors	Current Status	Subsequent Steps
Under discussion.	<p>Financial Advisors: Piraeus Bank</p> <p>Legal Advisors: SARDELAS-PETSA/ILIADOU-TSIONA/MERGOU</p> <p>Technical Advisors: SAMARAS & ASSOCIATES - DELTA ENGINEERING Consultant Engineers</p>	<ul style="list-style-type: none"> Finalisation of area to be developed, apart from archaeological zones A and forest areas The ESCHADA and Strategic Environmental Impact Assessment studies have been prepared The ESCHADA study was presented to the Ministry of Culture and Sports and there was agreement on the terms of use and construction 	<ul style="list-style-type: none"> Presentation of ESCHADA/SEIA study to the Central Management Committee Q4 2021 SEIA consultation Q2-Q3 2022 Premarketing process Probable launch of tender process Q4 2022

24. LOUTROPOLI KAMMENA VOURLA PROPERTY

The total area of the Property for development is 468,125 m² It includes the facilities of the “Galini” hotel and various other buildings, which are abandoned in their majority.

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 HPPC• The ESCHADA and SEIA study was presented to the Central Management Committee on 25/06/2021. First approval by Central Management Committee• Issue of Government Gazette on recognition of Georgala spring. The recognition of spring GP-8 is expected.	<ul style="list-style-type: none">• Strategic Environmental Impact Assessment (SEIA) Consultation. The SEIA has been sent to the organizations and the consultation is being launched (October 2021).• Premarketing is in progress.• Tender process slated for launch in Q1 2022.

25. KAMMENA VOURLA CAMPING PROPERTY

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

Development Method	Advisors	Current Status	Subsequent Steps
Under discussion	<p>Financial Advisors: OPTIMA BANK</p> <p>Legal Advisors: DTK-LEXPARTNERS</p> <p>Technical Advisors: DEKATHLON</p>	<ul style="list-style-type: none"> • Collaboration in progress with Ministry of Environment and Ministry of Tourism for expanding the spa/medical tourism uses • The issue of a Government Gazette recognising the spring (Mylos Koniaviti) is anticipated • Upgrade of existing biological treatment facility • The ESCHADA study has been completed • A geological suitability study was carried out • The SEIA study and the Ecological Assessment were completed 	<ul style="list-style-type: none"> • Premarketing process in progress • Presentation of the ESCHADA and SEIA studies to the Central Management Committee in Q4 2021 • SEIA consultation Q1-Q2 2022 • Draft Presidential Decree - Presentation to and approval of Central Management Committee in Q3-Q4 2022 • Launch of tender process Q4 2022 (on condition of the resolution of the biological treatment issue)

26. 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">• Single-phase tender process in progress• Four consortiums submitted binding offers on 15/10/21• Vetting of legalising documents and preparation for opening of financial offers	<ul style="list-style-type: none">• Award to Highest Bidder by 15/11/2021• Court of Auditors approval by 15/02/2022• Financial closing by 15/03/22

27. BEACH AND CAMPING OF AGIA TRIADA

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

Development Method	Advisors	Current Status	Subsequent Steps
Under discussion	Financial Advisors: NATIONAL BANK Legal Advisors: Lamnidis Law Technical Advisors: ASPA DESIGN	<ul style="list-style-type: none">• Premarketing process in progress• ESCHADA study completed• SEIA study completed	<ul style="list-style-type: none">• Approval of the ESCHADA and SEIA studies by the Central Management Committee - Q4 2021• SEIA consultation - Q1 2022• Tender process - Q2 2022

28. POSEIDI KASSANDRA BEACH AND CAMPING

Property with a total area of 29.3870 hectares, of which about 14 hectares can be developed, in the area of Poseidi of the Kassandra peninsula in the Halkidiki Prefecture. It has a sandy beachfront of 600 m, and there are camping facilities within the area for development

Development Method	Advisors	Current Status	Subsequent Steps
Under discussion	Financial Advisors: NATIONAL BANK	<ul style="list-style-type: none">• Finalisation of revised forest maps based on Law 4385/2020• Hiring of Legal Advisors• Premarketing process	<ul style="list-style-type: none">• Preparation of ESCHADA study• Approval of the ESCHADA and SEIA studies by the Central Management Committee• SEIA Public Consultation• Tender process - Q3 2022

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

Property (ABK 3077) with area of 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">• Premarketing process in progress	<ul style="list-style-type: none">• Tender process - Q1 2022

30. PROPERTY AT VERVERONTA IN PORTO HELI

Property on a slope, in the Ververonta area of the town of Porto Heli 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 issues	<ul style="list-style-type: none">• Premarketing: Exploration of possibilities for the development of the property (Tourism/Recreation, Golf, etc.)• Preparation of ESCHADA study• Tender process (2023)

SUSTAINABILITY:

The incorporation of the principles of sustainability and the adoption of ESG (Environmental, Social and Corporate Governance) criteria during the implementation of the asset development plan for the private property of the Greek State (ADP) by HRADF 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.

Initiative	Advisors	Current Status	Subsequent Steps
<p>ESG Rating Tool: A digital tool for rating the performance of the portfolio based on ESG indicators.</p>	<p>EBRD GLOBAL SUSTAIN <i>(Note: this digital tool was developed in cooperation with the above bodies; however, the evaluation is carried out internally, using exclusively the staff of HRADF - HRADF Sustainability team)</i></p>	<ul style="list-style-type: none"> • Evaluation of the performance of the portfolio in ESG indicators. For the time being, the evaluation of the following assets has been completed: <ul style="list-style-type: none"> - 10 Port Authorities - Property of Loutropoli Kammaena Vourla (an adjustment of the questionnaire was required) 	<ul style="list-style-type: none"> • Extension of evaluation to other asset categories of the portfolio, within Q4 2021
<p>Dissemination of the principles of sustainability in the operation of HRADF</p>	<p>There are no external advisors for the specific actions. They have been undertaken exclusively by the staff of the HRADF sustainability team.</p>		<ul style="list-style-type: none"> • Key Guidelines for Incorporation of Sustainability Principles (ongoing implementation): <ul style="list-style-type: none"> - In the RfPs for the appointment of Technical Advisors (e.g. recommendations for experience of project-team members with sustainability issues) - In the Concession Agreements (e.g. terms of implementation of energy saving principles, circular economy 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 potential for technical

			conversion of the Underground Natural Gas Storage of South Kavala for the storage of hydrogen)
Formulation of HRADF's Sustainability/ESG Policy	Ernst & Young (Global Sustain)	<ul style="list-style-type: none"> • A contract with Global Sustain has been signed; however, we will need to terminate it and conclude a new agreement with E&Y (due to a business agreement between the two companies for EY to take over part of Global Sustain's project portfolio) 	<ul style="list-style-type: none"> • The deliverable will be implemented within a period of 6 months from the start of works. Delivery is anticipated in the first half of 2022
Strategic Sustainability Plan (2021-2024)	In partnership with HCAP	<ul style="list-style-type: none"> • HRADF's targets for Sustainability and ESG criteria have been set. The following strategic objectives are indicative: <ul style="list-style-type: none"> - Further development of the ESG Rating tool - Incorporation of environmental terms into the Concession Agreements - Promotion of green innovation and climate technology - Attraction of sustainable investments to the country and promotion of sustainable finance issues 	<ul style="list-style-type: none"> • Ongoing implementation