



HELLENIC REPUBLIC ASSET  
DEVELOPMENT FUND

**REQUEST FOR PROPOSALS FOR A FAIRNESS ADVISER TO THE HELLENIC REPUBLIC ASSET  
DEVELOPMENT FUND IN RELATION THE EXPLOITATION OF CERTAIN MINING RIGHTS AND  
ASSETS OWNED BY THE HELLENIC REPUBLIC (CURRENTLY LEASED TO LARCO S.A.)**

Athens, 18 December 2020

**1. INTRODUCTION**

The Hellenic Republic Asset Development Fund S.A. ("**HRADF**" or the "**Fund**") is the legal entity entrusted with the implementation of the privatization program of the Hellenic Republic ("**HR**"). HRADF is established by, and is operating under, Law 3986/2011, with the sole objective of developing assets belonging to the HR.

Pursuant to article 188 par. 1 of Law 4389/2016, HRADF is a direct subsidiary of the "Hellenic Corporation of Assets and Participations S.A." ("**HCAP**").

HRADF holds approx. 55,2% of the share capital of a company under the name "LARCO General Metallurgical & Mining Company S.A." ("**LARCO**"). The remaining shares are held by the National Bank of Greece (approx. 33,4%) and the Public Power Corporation S.A. (approx. 11,4%).

LARCO operates a smelting plant in Larymna, in central Greece ("**Smelter**"). LARCO also holds mining rights in various locations in Greece in four bundles: the Agios Ioannis mines (near Larymna), the Evia mines, the Kastoria mines and the Servia lignite mine. Some of these mining rights are leased from the State or third parties, whereas others are owned by LARCO.

Pursuant to decision nr. C (2014) 1818 final / 27.03.2014 of DG Competition of the European Commission, it has been determined that LARCO received illegal state aid in the past and demanded the recovery of these amounts ("**Recovery DG Comp Decision**"). Legal proceedings are currently pending before the Court of Justice of the European Union and the General Court of the European Union in relation to the Recovery DG Comp Decision.

Pursuant to decision nr. C(2014) 1805 final / 27.03.2014 of DG Competition of the European Commission, the sale of certain assets of LARCO in a transaction structure has been approved from a state aid perspective, which inter alia ensures the absence of economic continuity from LARCO ("**Transaction DG Comp Decision**"). The Transaction DG Comp Decision has not yet been implemented.



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Pursuant to art. 21 of Law 4664/2020 (GG A' 32/14.02.2020) certain issues pertaining to LARCO have been addressed ("**LARCO Law**"). More specifically, according to LARCO Law and decision nr. 1407/2020 of the Court of Appeal of Athens, LARCO entered into a special administration process as of 28.02.2020. Mr. Georgios Meletis has been appointed as special administrator; in the context of the special administration process Mr. Meletis is supported by Deloitte S.A. (jointly Mr. Meletis and Deloitte S.A. referred as "**Special Administrator**"). LARCO Law provides certain procedures in relation to the sale of LARCO's owned assets by the Special Administrator, as well as an arbitration procedure through which the ownership status of the Smelter will be determined ("**Arbitration Procedure**").

An Arbitration Procedure between the HR, LARCO and its res creditors has been initiated in April 2020. By virtue of No. 1/2020 award of the arbitral tribunal, as corrected by the under No. 2/2020 award of same tribunal (the "**Arbitral Award**"), it was held that HR has the ownership of the Smelter along with a number of plots of land and installations in the Larymna Mine. The validity of the Arbitral Award has been challenged before the Athens Single Member Court of Appeals by means of relevant petitions/lawsuits for annulment filed by the res creditors. The hearing before the Court of Appeals took place on 13.10.2020 and the issuance of the Court decision remains still pending. Despite the filing of said petitions/lawsuits, the Arbitral Award, as per LARCO law, remains in full force and effect.

According to LARCO Law, the HR may assign to HRADF the conduct of the tender in relation to the lease of the mining rights owned by the HR and currently leased to LARCO ("**Mining Tender**"), as prescribed under art. 55 par. 7 of Law 4223/2013 (GG A' 287). Furthermore, the HR has also assigned to HRADF the conduct of the tender for the lease of the Smelter ("**Larymna Tender**"). The Mining Tender and the Larymna Tender jointly are referred to as "**HR Tender**".

For the purposes of conducting the HR Tender, pursuant to Joint Ministerial Decision nr. 114545/10967/27.11.2020 of the Minister of Finance and the Minister of Energy & Environment (GG B' 5254/28.11.2020) ("**HR Ministerial Decision**"), issued in accordance with par. 11 of article 21 of the LARCO Law, the HR has assigned to the Fund the task of conducting the tender in relation to (i) the lease of the Larymna Mine, i.e. the lease of the mining rights along with the plots of land, the Smelter, installations and equipment thereon, owned by the HR and leased to LARCO, as prescribed under art. 55 par. 7 of Law 4223/2013 (GG A' 287), and (ii) the lease of the Loutsis mine i.e. the lease of the mining rights together with plots of land and installations thereon owned by



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the HR (jointly the **“Tender Assets”**). It is clarified that the lease of the mining rights will be done in accordance with the procedure described in the HR Ministerial Decision.

Following the issuance of the HR Ministerial Decision, the Fund has launched the HR Tender pursuant to an Invitation for the submission of Expressions of Interest, dated 30.11.2020.

In parallel, the Special Administrator has launched a tender with a scope along the lines of the Transaction DG Comp Decision, pursuant to an Invitation for the submission of Expressions of Interest, dated 23.11.2020, in accordance with LARCO Law (**“LARCO Tender”**).

In this context, HRADF considers the appointment of a bank providing investment banking services or investment services firms (ΕΠΕΥ) (**“Fairness Adviser”**) to carry out and deliver a fairness opinion on the fairness, from a financial point of view, of the financial consideration to be paid in connection with the HR Tender, including any potential update thereof, as the Fund may request, at different points in time (**“Fairness Opinion”**).

To that end, interested parties participating in the present tender for Fairness Adviser (**“Interested Parties”**) are hereby invited to submit a proposal (**“Proposal”**) according to the terms of this RFP.

The tender process for the award of Fairness Advisor’s services (**“Process”**) shall be conducted according to HRADF’s Procurement Regulation (Decision of the Minister of Finance nr. 2/16128/0025, Government Gazette B/476/2014) (**“Procurement Regulation”**). An engagement letter (**“Engagement Letter”** or **“Contract”**) shall be signed between HRADF and the Interested Party to be selected through the Process.

In connection with the HR Tender, Deloitte Business Solutions S.A. is acting as a financial adviser, Koutalidis Law Firm is acting as a legal adviser and a technical adviser will advise the Fund in the near future (altogether the **“Advisers”**).

## **2. SCOPE OF WORK**

The Fairness Adviser would be required to render the Fairness Opinion to the Fund.

The Fairness Opinion should include an executive summary, as well as a comprehensive review and analysis of the methodologies, assumptions, considerations and supporting documentation considered by the Fairness Adviser for the preparation of the Fairness Opinion.



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The Fairness Opinion and the supporting documentation, including an executive summary, should be prepared in English together with an executive summary in Greek.

The Fairness Adviser may be requested to liaise with the Advisers in the context of producing the Fairness Opinion.

HRADF will make available to the Fairness Adviser all material available to bidders in the Virtual Data Room of the Tender.

The Fairness Opinion and all the relevant supporting documentation should, indicatively, include:

- Description of the project from a financial and business perspective;
- Analysis of the fairness principles, methodologies employed, assumptions and considerations applied, including relevant inputs and calculations;
- Opine on the fairness, from a financial point of view, of the financial consideration to be paid in connection with the HR Tender.

The Fairness Adviser will present the Fairness Opinions, including the fairness principles, methodologies, assumptions and considerations applied in its preparation, to the Board of Directors & Council of Experts of the Fund.

It is noted that due to the special nature of the Tender Assets and the fact that the outcome of the HR Tender will have to be approved by the HR, pursuant to the HR Ministerial Decision, the Fairness Opinions may have to be shared with the HR and the Fairness Adviser may have to present the Fairness Opinions to the HR.

### **3. DURATION & BUDGET**

**3.1 Duration of the Engagement:** The maximum duration of the Engagement will be five (5) weeks and shall commence upon written instructions of the Fund. The duration of the Engagement Letter may be extended in accordance with the Procurement Regulation, if such extension is deemed necessary by HRADF.

**3.2 Maximum Budget:** The maximum available budget for the assignment is **five hundred thousand Euros (€500,000) plus VAT**. The available budget includes any and all required expenses to complete the assignment. The kind of expenses and their reimbursement shall have to comply with the Expense Policy of HRADF as in force (Annex 1).



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#### 4. QUALIFICATIONS & CRITERIA

The Interested Parties should be able to demonstrate their standing and professional experience in relation to the assignment. In particular, the Interested Parties should be able to demonstrate, by submitting their Proposals in writing, the following:

**4.1 Track Record & Experience:** Proof of extensive experience in the delivery of fairness opinions or similar assignments. Previous relative track record in transactions in the mining and/or metallurgical sector will be highly appreciated. The Dossier should include obligatorily a catalogue of all the relevant projects in which the Interested Party has participated in the last ten (10) years (**DOSSIER A'**).

**4.2 Project Team:** Proposed team composition and its proposed structure, including the definition of the project leader and of the senior members of the team. The Dossier should also include the CVs, and a list of relevant experience, of the senior members of the proposed project team during the past ten (10) years clearly indicating which member participated in each project and their exact involvement. The suggested senior members of the project team may be replaced only with HRADF's prior consent, which shall not be unreasonably withheld (**DOSSIER B'**).

**4.3 Methodological Approach:** Interested Parties should present their approach to the assignment, critical issues and methodologies, including a timeline (**DOSSIER C'**).

**4.4 Budget:** Proposed fees and expenses taking into consideration the Maximum Budget (**Dossier D'**).

**4.5 Declaration of no conflict of interest:** Interested Parties and each individual member of their proposed project team must declare in writing, in a separate, individual statement per natural person, that, at the time of the submission of the Proposal:

(a) they are acting independently,

(b) they do not have conflict of interest in connection with the present Engagement, the services and the HR Tender, and

(c) they are not involved with the investors participating in the HR Tender and/or the LARCO Tender, or their respective advisors.



Such a declaration confirming the absence of any conflict of interest must be included in Dossier B' of the Proposal and must be in effect throughout the term of the Engagement.

Alternatively, in case a natural person – member of the proposed project team is directly employed by an Interesting Party (i.e. through a labour contract), such Interested Party, in its capacity of employer, may, on the name and on behalf of its employees, submit a declaration incorporating the above-mentioned statement and the names of those employees.

- 4.6** Interested Parties must meet all the qualifications as described above. Interested Parties who fail to submit their Proposal fully compliant to the required qualifications of this RfP, shall be disqualified from the Process.
- 4.7** The Fairness Adviser must observe and abide by the rules provided for in article 7 of Law 3049/2002 and in particular their professional code of conduct and the relevant confidentiality rules, even after the conclusion of the engagement.

## **5. SELECTION PROCESS**

- 5.1** The Process will be awarded in accordance with the provisions of Law 3986/2011 and par. 2.4 of the Procurement Regulation.
- 5.2** HRADF will evaluate the Proposals submitted according to the criteria set out in Section 4 and in accordance with the table below. The assignment will be awarded to the Interested Party with the highest score ("**Preferred Bidder**"). HRADF has the right to declare the Interested Party with the second highest score as the substitute of the Preferred Bidder ("**Substitute Preferred Bidder**").



**5.3** The Interested Parties are evaluated on the basis of the following criteria and their respective weighting.

<b>Criterion</b>	<b>Weighting</b>
Track Record & Experience – Dossier A’	30%
Project Team– Dossier B’	30%
Methodological Approach – Dossier C’	20%
Budget – Dossier D’	20%

**5.4** HRADF may require additional documents and/or clarifications, information, additions or adjustments from the Interested Parties in connection with any issue related to their Proposals. The Interested Parties may be also requested to present their approach for the assignment following the submission of their Proposals.

**5.5** The Proposals, consisting of Dossiers A’, B’, C’ and D’, the declarations confirming the absence of any conflict of interest and any other supporting documentation relating thereto and/or proving the required experience and expertise of the Interested Parties as well as of the individual members of their proposed team, are permissibly submitted:

- i. **EITHER** electronically, by e-mail to the e-mail address: **tender@hraf.gr (for the attention of Ms. Chryssoula Rallia)**, marked “**LARCO: RFP FOR FAIRNESS ADVISER**” (Please note that the maximum size of the e-mail should not exceed 8MB, the attached files should not be compressed (.zip) and their names should not exceed 20 characters);
- ii. **OR** by uploading the files to a secure electronic file to be created by the Fund, upon request by the Candidate and notification of the correspondent's e-mail address to: **tender@hraf.gr (for the attention of Ms. Chryssoula Rallia)** up to 48 hours prior to the deadline for the submission of proposals, in order for the latter to be sent the instructions and passwords for uploading the Process material (maximum overall file size 15GB).



- 5.6** Dossier D' must be protected with a password; if not, the Interested Party shall be forthwith disqualified. Following the assessment of Dossiers A', B', C' and provided that the declarations confirming the absence of any conflict of interest are included, **only** the Interested Parties complying with the requirements under Section 4 (regarding Dossier A', B' and C') will be invited via e-mail to send the password for Dossiers D'. The Interested Parties who fail to comply with the above requirements will be notified accordingly. Following the assessment of Dossiers D', the Interested Parties (invited to send the password for Dossier D') will be notified about the outcome of the process.
- 5.7** The Proposals must be submitted electronically no later than 29.01.2021, **17:00, Athens time**. Proposals submitted after the aforementioned deadline shall be deemed inadmissible and thus immediately rejected and shall not be evaluated.
- 5.8** The Fund reserves fully the right to enter into discussions and negotiations with the Preferred Bidder to improve its financial offer, prior to the final award of the Process.
- 5.9** The award of the Process is subject to the conclusion of the Engagement Letter. HRADF reserves the right, at its exclusive discretion and acting in good faith, to award the tender to the Substitute Preferred Bidder in case the Preferred Bidders fails, within a reasonable period of time, following receipt of first draft Engagement Letter, to agree with HRADF the terms and conditions of the contract. In such a case, and for the avoidance of doubt para 5.8 of this RFP shall apply.
- 5.10** The Engagement Letter shall include, at least, the following terms: Where reference is made in the following terms to a "Contract" such reference is made to the Engagement Letter.

**i. Liability**

Except in cases of force majeure, the Advisor shall compensate HRADF for any damage sustained by it as a result of the implementation of the Contract or because the assignment was not implemented in full compliance with the Contract.

The Advisor shall be liable for any fault, whether by intent or negligence of any kind, in connection with or arising out of the Contract or any addition or variation thereto. Any limitation of liability agreed under the Contract shall be subject to the governing law.





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The Advisor does not acquire towards HRADF's officers, agents and/or employees and/or advisors, any right or claim for compensation, or indemnification, or other, for any reason or cause related to the Contract.

In case of a consortium, all members of the consortium, shall be jointly and severally liable under the Contract.

**ii. Conflict of Interest**

The Advisor shall take all necessary measures to prevent and abstain (itself and any member of its team and any subcontractor) from any situation where the impartial and objective implementation of the Contract is compromised for any reason and especially for reasons involving economic interest, political or national affinity, family or emotional life or any other shared interest with HRADF, or any third party related to the subject matter of the Contract. Any situation constituting or likely to lead to a conflict of interests during the implementation of the Contract shall be notified to HRADF, in writing, without delay. The Advisor shall immediately take all the necessary steps to rectify this situation. HRADF reserves the right to verify that the measures taken are appropriate and may require additional measures to be taken within a specified deadline.

**iii. Confidentiality**

The Advisor shall preserve the confidentiality of any information and documents, in any form, which are disclosed in writing or orally in relation to the implementation of the Contract and which are explicitly indicated in writing as confidential, with the exception of information that is publicly available.

The Advisor shall not use confidential information and documents for any reason other than fulfilling their obligations under the Contract, unless otherwise agreed with the other party and the HR in writing.

The Advisor shall be (itself and any member of its team and any subcontractor) bound by the confidentiality obligations hereby during the implementation of the Contract and for a period of five (5) years starting from the final payment made, unless:

- (i) the party concerned agrees to release the other party from the confidentiality obligations earlier;



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- (ii) the confidential information or documents become public through other means than a breach of the confidentiality obligations;
  - (iii) the disclosure of the confidential information or documents is required by law.
- (iv) Pre-existing rights and ownership and use of the Reports and Deliverables (including intellectual and industrial property rights)**

*(i) Ownership of the Reports*

Unless stipulated otherwise in the Contract, ownership of the results of the Contract (including but not limited to Reports and/or other Deliverables) including industrial and intellectual property rights, and of other documents relating to it, shall be vested in HRADF.

*(ii) Pre-existing rights*

Pre-existing material is any materials, document, technology or know-how which exists prior to the Advisor using it for the production of a result in the implementation of the Contract. Pre-existing right is any industrial and intellectual property right on pre-existing material; it may consist in a right of ownership, a license right and/or a right of use belonging to the beneficiary or any other third parties.

If HRADF sends to the Advisor a written request specifying which of the results (including but not limited to Reports and/or other Deliverables) it intends to use, the Advisor must establish a list specifying all pre-existing rights included in those results and provide this list to HRADF. The Advisor shall ensure that it or its affiliated entities have all the rights to use any pre-existing rights during the assignment and the implementation of the Contract.

*(iii) Rights of use of the results and of pre-existing rights by HRADF*

The Advisor grants to HRADF the following rights to use the results of the Contract (including, but not limited to Reports and/or other Deliverables):

- (a) for its own purposes, and in particular, to make available to any and all members of any corporate body, officer, employees, advisors and agents of HRADF, HCAP, HR and/or any competent EU authority, as well as to copy and reproduce in whole or in part and in an unlimited number of copies;
- (b) reproduction: the right to authorize direct or indirect, temporary or permanent reproduction of the results by any means (mechanical, digital or other) and in any form, in whole or in part;



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(c) communication to the public: the right to authorize any display performance or communication to the public, by wire or wireless means, including making the results available to the public in such a way that members of the public may access them from a place and at a time individually chosen by them; this right also includes communication and broadcasting by cable or by satellite;

(d) distribution: the right to authorize any form of distribution of results or copies of the results to the public;

(e) adaptation: the right to modify the results;

(f) translation;

(g) the right to store and archive the results in line with the document management rules applicable to HRADF, including digitalization or converting the format for preservation or new use purposes;

(h) where the results are documents, the right to authorize the reuse of the documents in conformity with Commission Decision 2011/833/EU of 12 December 2011 on the reuse of Commission documents if that Decision is applicable and if the documents fall within its scope and are not excluded by any of its provisions. For the sake of this provision, the terms 'reuse' and 'document' have the meanings given to them by Decision 2011/833/EU.

Additional rights of use for the HRADF may be provided for in the Contract.

The Advisor shall warrant that HRADF has the right to use any pre-existing rights, which have been included in the results of the action. Unless specified otherwise in the Contract, those pre-existing rights shall be used for the same purposes and under the same conditions applicable to the rights of use of the results (including but not limited to Reports and/or other Deliverables) of the assignment.

Information about the copyright owner shall be inserted when the result of the assignment (including but not limited to Reports and/or other Deliverables) is divulged by HRADF.

#### **(v) Payment**

HRADF shall pay all fees and expenses to the Advisor within a period to be specified in the Contract following the date of submission of detailed invoices and or copies of appropriate corresponding evidence and/or any other document required by the accounting services of HRADF in accordance with applicable law. All payments under the Contract are exclusive of



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VAT, except for the expenses. Any withholding or deduction of any tax, assessment or other central or local government charge of any nature shall be made in accordance with applicable law and HRADF will have no obligation to gross up any withholding or deduction. Expenses are payable according to HRADF Expenses Policy (Annex I), as applicable from time to time.

**(vi) Assignment**

The Advisor may not assign and/or transfer any of its rights, claims and/or obligations under the Contract and may not be substituted in the performance of the Contract by any affiliate thereof or any third party.

**(vii) Suspension & Termination**

*Suspension of the Contract*

HRADF reserves the right, at the fullest extent possible and at its exclusive discretion, to suspend the provision of the Advisor's services under the Contract (before its termination), upon prior written notice to the Advisor as will be specified in the Contract. In such case of suspension, the Contract will be extended for a time period equal to the time period of the suspension.

*Termination of the Contract.*

The Contract shall terminate upon expiry of the duration specified in the Contract (and in this RFP).

HRADF reserves the right to terminate the Contract with or without cause upon written notice to the Advisor with immediate effect.

The Advisor may terminate the Contract only with cause upon prior written notice to HRADF as will be specified in the Contract.

**(viii) Governing law**

The Contract and any non-contractual matters or obligations arising under, out of or in connection with the Contract shall be governed by and construed in accordance with the laws of the Hellenic Republic.



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**(ix) Jurisdiction**

The courts of Athens, Greece shall have exclusive jurisdiction in relation to any claim, dispute or difference concerning the Contract and any matter arising from, under or in connection with the Contract.

The parties irrevocably waive any right they may have to object to any action being brought in those courts, to claim that the action has been brought to an inconvenient forum or to claim that those courts do not have jurisdiction.

**(x) Miscellaneous**

Whole Agreement

Unless otherwise explicitly provided in the Contract, the Contract shall constitute the entire agreement between HRADF and the Advisor and shall supersede any and all prior agreements, understandings and/or representations with respect to the engagement, except for any other confidentiality agreements previously delivered, as they may be modified or supplemented by provisions of the Contract.

Validity of Contract terms

If any provision of the Contract is held to be invalid, in whole or in part, such provision shall be deemed not to form part of the Contract. In any event, the enforceability of the remainder of the Contract will not be affected, unless such deletion substantially affects or alters the contractual basis of the Contract as provided by the governing law.

**6. PROCESS TERMS AND CONDITIONS**

**6.1** The RFP and the Process, are governed by, and construed in accordance with, the laws of the HR, taking also into consideration the prevailing market's levels, the practice of HRADF and its internal policy, including terms and conditions customary in the circumstances.

**6.2** HRADF and/or any of its advisers, and/or agents, and/or employees, and/or officers is not to be held responsible or liable in respect of any error or misstatement/misrepresentation in, or omission from, this RFP. No person acquires against HRADF and its officers, agents and/or employees, and/or HCAP and/or the Advisers any right or claim for compensation, or indemnification, or other, for any reason or cause related to this RFP and/or the Proposal and/or the participation in the Tender. No representation, warranty or undertaking, expressed or implied,



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is, or will be made, in relation to the accuracy, adequacy or completeness of this RFP and the Process in general.

- 6.3** The Fund reserves the right, according to the Regulation, to extend and/or amend the engagement with the Adviser in order to include complementary services which may be required and cannot be identified today, but which shall prove to be inseparable from the original engagement without causing a major issue, or which may be absolutely necessary for the completion of the transaction.
- 6.4** HRADF reserves the right, at the fullest extent possible and at its exclusive discretion, to cancel, suspend, amend or postpone this procedure, without any prior notice or update, as well as to terminate any negotiations or discussions at any stage of the process, without incurring any liability whatsoever as against any participant and/or any third party.
- 6.5** Any dispute arising under, or out of, or in connection with, the present RFP including the Proposals submitted shall be subject to the exclusive jurisdiction of the Courts of Athens, Greece.
- 6.6** Confidentiality- Data Protection: The Fund shall treat all information submitted by the Interested Parties during the Process as strictly confidential. All information shall be used strictly for the purposes of the Proposals' evaluation and the Fund shall endeavor to take all necessary measures to ensure their confidentiality.
- 6.7** The Fund acts as data controller regarding personal data of individuals which are collected in the context of the Process (indicatively as per Qualification & Criteria of par. 4 in this RFP) and the processing of said data is to be conducted pursuant to the legislation regarding the protection of personal data, especially the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) as well as with the Greek Law 4624/2019, as in force.
- 6.8** The purpose of processing is the implementation of the Process, the evaluation of Proposals submitted by Interested Parties and their monitoring, the safeguarding of the Fund's rights and the security and protection of transactions in general, the fulfillment of the Fund's legal obligations, the prevention of fraud against the Fund, as well as informing Interested Parties with regard to the evaluation of their submitted Proposals..
- 6.9** Said personal data may be shared with HCAP, public entities and judicial authorities within their competence.
- 6.10** The personal data collected and processed in the context of the Process may be retained for a period starting from the date of their receipt and lasting: (a) for 10 years in case no engagement



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letter is concluded (b) for 20 years in case an Engagement Letter is signed. After the expiration of the above periods the personal data will be properly destroyed.

**6.11** Pursuant to the General Data Protection Regulation, natural persons have the following rights regarding the processing of their personal data: (a) access and information, (b) correction, (c) deletion, (d) limitation of processing, (f) opposition to the processing of their personal data, including opposition to automated decision making and profiling, and (g) data portability. For the enforcement of said rights or any other related enquiry, persons concerned may address the Fund in writing (e-mail: [dpo@hraf.gr](mailto:dpo@hraf.gr)). The Fund shall take every possible measure to satisfy data subject's requests within a reasonable time and not later than one (1) month at most, which may be extended by 2 more months at most if the request is complex or there is a large number of requests, informing the data subject of such delay within one (1) month from receipt of the request. The Fund has the right to deny the request for erasure of any natural person's data, if their retention is necessary for compliance with a legal obligation, for the performance of a task carried out in the public interest, for archiving purposes in the public interest, or for the establishment, exercise or defense of legal claims or third-party claims. The enforcement of said rights does not relieve Interested Parties from their obligations deriving from their participation in the Process.

**6.12** All Interested Parties shall comply with the existing national and European legal and regulatory framework with respect to the protection of personal data and shall take all necessary technical and organizational measures to ensure that the requirements of the General Data Protection Regulation are met. More specifically, the Interested Parties declare that they have established the legal basis for the transfer and provision of all personal data provided to the Fund in the context of the Process and that they have properly informed all natural persons, whose personal data are being provided to the Fund, in accordance with the requirements of the national and EU legislation on personal data protection.