



HELLENIC REPUBLIC ASSET  
DEVELOPMENT FUND

**REQUEST FOR PROPOSALS TO ACT AS A TRAFFIC, COMMERCIAL, TECHNICAL AND  
ENVIRONMENTAL DUE DILIGENCE PROVIDER REGARDING THE SALE OF HRADF'S 30% STAKE  
IN THE ATHENS INTERNATIONAL AIRPORT**

**29 November 2018**

**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**").

Pursuant to:

- I. the provisions of the Law 4336/2015 (Government Gazette A'94/2015), which approved the Memorandum of Understanding of 19.08.2015 ("**MoU**"), and
- II. the "Asset Development Plan" of the HRADF as currently in force;

the Privatization Program of HRADF includes the sale of 30% of the shares of the "Athens International Airport S. A." ("**AIA**").

The Inter-ministerial Committee for Asset Restructuring and Privatizations ("**ICARP**"), by virtue of Decision No. 187/06.09.2011 (Government Gazette 151 B'), as amended by Decision 206/25.04.2012 (Government Gazette 1363 B') of ICARP, has transferred to HRADF, among others, 9,000,000 shares of AIA corresponding to 30% of its share capital.

In this context, the HRADF has decided to examine a potential monetization of its stake in AIA (the "**Transaction**") and is hereby seeking to engage a highly experienced traffic, commercial, technical and environmental advisory firm with transactional and regulatory experience, as well as in-depth experience in the transportation/aviation sector (the "**Adviser**") to provide services of a vendor's traffic, commercial, technical & environmental due diligence. In this context, HRADF invites interested parties (the "**Interested Parties**") to submit a proposal (the "**Proposal**") in accordance to the terms of this Request for Proposals (the "**Rfp**").

The tender process (the "**Tender Process**" or the "**Tender**") for the award of the services shall be conducted in accordance to HRADF's Procurement Regulation (Decision of the Minister of

Finance nr. 2/16128/0025, Government Gazette B/476/2014) (the “**Regulation**”). An engagement letter (the “**Engagement Letter**”) shall be signed between HRADF and the Interested Party that is selected through the Tender.

## **2. Scope of Work**

Within the framework of the Transaction, the Adviser is expected to complete a Traffic - Commercial – Technical and Environmental Vendor’s Due Diligence Report (the “**TCTEVDDR**”), assist in the population of the Virtual Data Room to be used in the Transaction and meet with interested bidders, if deemed necessary by the process (the “**Services**”). In relation to the Services, the following shall, *inter alia*, apply:

### 1. Market assessment and traffic forecasts.

#### *(i) Market assessment and review of historical figures*

- Preparation of an examination of historic and future traffic development of AIA including (where data is available):
  - ✓ Volume by traffic type – low cost, charter, schedule, business, general aviation, cargo;
  - ✓ Volume by origin markets (including split between O&D and connecting traffic);
  - ✓ In depth airline development;
  - ✓ Fleet, capacity and load factors;
  - ✓ Elasticities and progression;
  - ✓ Seasonality;
  - ✓ Market share of the airport and their competitive position within the Greek and European markets;
  - ✓ Examination of intermodal competition;
  - ✓ Development of domestic and international split;
  - ✓ An examination of the cargo operations;
  - ✓ An examination of the general aviation operations.
- Provision of a SWOT analysis focusing on key opportunities and threats.

- Assessment of current regulation and consideration the impact of foreseeable regulatory developments on AIA's business plan.

*(ii) Comprehensive review of management's forecasts*

- Analysis of key drivers of passenger and aircraft movement traffic development and their impact on the forecasts including:
  - ✓ Fleet and network development plans and growth prospects of key airlines based at Athens International Airport;
  - ✓ Examination of potential for market/traffic stimulation, notably move from seasonal to year-round airline operations, low cost-based aircraft and long-haul market growth;
  - ✓ Greek and key international market GDPs and related economic factors;
  - ✓ An assessment of the local/regional catchment area;
  - ✓ Competition from other Greek and Regional gateway airports;
  - ✓ Regulatory changes and developments that may impact traffic growth;
  - ✓ Key market developments to understand where future growth may come from;
  - ✓ Development of low-cost airline traffic and whether this may provide further market stimulation;
  - ✓ Any physical or regulatory/environmental capacity constraints.
- Engagement with airport management as part of a site visit to understand and question elements of the forecast in order to come to a realistic position on the applicability of the forecasts and level of reliance and our professional opinion on:
  - ✓ The overall forecasting approach adopted;
  - ✓ The accuracy and adequacy of base year data;
  - ✓ The methodologies used;
  - ✓ Discussions with key airlines on growth plans and outcomes;
  - ✓ The assumptions, drivers, and judgements adopted;
  - ✓ The reasonableness and adequacy of the resulting forecasts.

- Engagement with key stakeholders to further understand and question elements of the management forecasts and to inform independent projections. Typical stakeholders may include:

- ✓ Key airlines operating at the airport;
- ✓ Local/regional tourism authorities.

*(iii) Preparation of proprietary traffic scenarios*

- Preparation of projections of traffic by year until the end of the concession to cover:
  - ✓ Annual forecasts of passengers, broken down by type, major market and airline, nationality, destination, etc.;
  - ✓ Annual breakdown of cargo tonnes;
  - ✓ ATM and landed tonnes forecasts broken down by passenger and cargo ATMs;
  - ✓ Forecast for general aviation traffic;
- Production of annual forecasts with a combination of market and schedule driven "bottom up" forecasts for the first five years and econometric "top down" forecasts for subsequent years.
- Bottom up forecasts may take into account key elements such as:
  - ✓ Airline type;
  - ✓ Route;
  - ✓ Aircraft Size (seat capacities);
  - ✓ Frequency;
  - ✓ Load Factors;
  - ✓ Based / visiting aircraft;
- Production of top down forecasts using econometric analysis of Greece and key origin market economies.
- Appropriate busy/peak hour rate forecasts to support capacity assessment.
- Preparation of a full assumptions book with the forecasts, including a traffic model (Excel spreadsheet).

- Preparation of high and low case scenarios and sensitivity analysis. Typical variables may include:
  - ✓ Economic sensitivities;
  - ✓ Proactive Traffic/market stimulation;
  - ✓ Specific airline developments;
  - ✓ Modal competition developments (if applicable);
  - ✓ Airport capacity changes.

## 2. Aviation revenue

### *(i) Historical review of revenue performance and breakdown focusing on the below areas*

- Review of the airport tariff structure covering an in-depth analysis of individual line items of airport charges, including:
  - ✓ Landing fees;
  - ✓ Noise fees;
  - ✓ Aircraft parking fees;
  - ✓ Passenger charges;
  - ✓ Fuel charges.
- Benchmarking of charges at other Greek and European airports including structure, type and volume of charges and unit rates and discussion of any apparent competitive advantage.
- In coordination with the Fund's other advisers for the Transaction, analyse:
  - ✓ aviation traffic by major airline and destination. Comment on seasonality, volume and price movements for major customers,
  - ✓ aeronautical revenues and key KPIs – passenger traffic (passengers, aircraft movements, seats, load factor, ATMs, yield per passenger) and freight traffic (cargo, mail),
  - ✓ aero revenue by type of service (e.g. passenger fees, landing fees, parking fees, bridge fees, air cargo, check-in counter and other) in quantity and value,

- ✓ historical revenue and PAX development by airline category (e.g. LCC, Charter, Scheduled, Long Haul etc.), including development of rebates, marketing support or other incentives provided to support new airlines / routes / off-peak volumes, etc.,
- ✓ the current expiry of key aero customer contracts, and period of operation at the airport,
- ✓ the impact on aero revenue of regulation (e.g. constraints or limitations on ability to set tariffs / provide incentives to airlines).

*(ii) Forecasts*

- Structuring of the traffic due diligence for the optimization of the aviation revenue due diligence and projections (e.g. analysis of aircraft type and profile – MTOW categorization for landing charges). Disaggregation of passenger profiles to reflect tariff structure i.e. – National/ European Schengen, Europe non-Schengen and International. Review of schedules or tower logs if available to scrutinize aircraft time on ground for parking charges. Evaluation of aircraft type and sector lengths to establish base for fuel uplift. Review of noise categorization vis-à-vis existing airport fleet and likely development. Review of the elasticity to price.
- Formulation and development of an aviation revenue model that incorporates the disaggregated traffic output, airport charges tariff and defined operating assumptions.
- Review of the management baseline figures, assumptions and projections for aviation revenues vis-à-vis their traffic forecasts.
- Review of the scenarios and sensitivities for change in airline and fleet mixes, route development and the impact on aviation revenue assumptions.
- Analyse aviation revenues forecasts taking into account the regulatory framework.
- Full, detailed independent aviation revenue projections vis-à-vis our final, full traffic forecasts and covering an in-depth analysis of individual line items of airport charges.
- Scenario and sensitivity development – both traffic related and operational assumption range driven.

- Interaction with the Fund’s financial advisers to ensure seamless integration between the independent aviation revenue operating model and the vendor business plan. Workshops if required.

### 3. Commercial revenues

#### *(i) Historical review and benchmarking*

- Review historic and existing commercial performance.
- Benchmarking against comparable Greek and European airports.
- In coordination with the Fund’s other advisers, review:
  - ✓ non-aero revenue and key KPIs, by type of service (retail and catering, duty free, car parking, etc.),
  - ✓ non-aero revenue by retailer/concession; impact of any minimum guarantees or other contractual terms on historical performance.

#### *(ii) Forecasts*

- ✓ Review of management’s business plan and any other data/documentation made available.
- ✓ Line by line analysis of key assumptions within the business plan with regard to commercial (non-aeronautical) revenues and an assessment of the reasonableness of these assumptions.
- ✓ Commercial revenues forecast will be analysed taking into account the regulatory framework.
- ✓ Comprehensive review of non-aero revenue forecasts within the airport’s business plan.
- ✓ Development of bottom-up non-aero revenue forecast model with output to feed into buyers’ financial model.
- ✓ Sensitivity analysis on key non-aero revenue streams.

### 4. Operating costs

#### *(i) Historical review and benchmarking*

- Review operating cost base and core stream key issues including staffing.

- Review annual historic accounting data and business plans to establish operating expenditure structure and drivers, level of fixed vs. variable and elasticity's etc.
- Benchmark operating expenditure performance against comparable Greek, European and international airports including operational expenditure per passenger and measures of staff productivity such as number of passengers handled per employee. Identify to which extent AIA can outperform (or underperform) on quality benchmarks.

*(ii) Forecasts*

- Formulation and development of an operating expenditure model that incorporates the key line items, including:
  - ✓ Staffing;
  - ✓ Maintenance;
  - ✓ Cleaning;
  - ✓ Utilities;
  - ✓ Consumptions;
  - ✓ Insurance;
  - ✓ IT & Security;
  - ✓ Other Third party;
  - ✓ Environment and any others.
- Identify and review where possible obligations, current O&M strategy, operating agreements to identify risks and opportunities.
- Critically review and assess AIA assumptions on cost drivers, the logic of methodology and robustness, particularly in relation to planned future airport developments.
- Assess upside opportunities e.g. outsourcing of airport functions, use of technologies vis-à-vis current position and industry standard benchmarks.
- Assess the potential impact on operating costs of traffic development and planned infrastructure projects. Development of scenarios & sensitivities linked to traffic forecasts and infrastructure development.

5. Technical

*(i) Review of current infrastructure*



- Comments on the airport facilities and infrastructure.
- A review of potential constraints and estimated capacity of key areas of the airport (apron, gates, terminals, runways etc.).
- In depth review of the airport asset register.

*(ii) Review of existing development plan*

- Full review of management documentation including the airport master plan, management presentations, business plan, capital development plans and costs and heavy maintenance programme and allocations.
- Review of the annual capex forecasts including:
  - ✓ split between “catch-up”, maintenance and expansionary,
  - ✓ structure,
  - ✓ volume,
  - ✓ allocation by asset and system type.
- Confirmation that sufficient capex is provided in the management capex plan to meet demand. If not, clarification of any areas of potential overspend/underspend such as through unnecessary capacity enhancement.

*(iii) Formulation of proprietary assumptions*

- Formulation and development of a capital cost and heavy maintenance model that covers the existing assets, recent and interim planned investment projects and potential longer-term infrastructure development.
- Capacity and demand assessment of the key airport assets specifically the airfield, stands, passenger terminal, business aviation and cargo vis-à-vis independent traffic forecasts.
- Independent capex forecast based on independent traffic forecast and comparison with current management capex plan covering:
  - ✓ confirmation that sufficient CAPEX is provided in the management CAPEX plan to meet demand,
  - ✓ confirmation of any areas of potential overspend/underspend such as through unnecessary capacity enhancement.

- Review the need to protect existing income streams and through capital investment enhance their performance, including the opportunities and alternatives to expand both retail and commercial incomes for example.
- Critical analysis of the need to make capital expenditures for capacity expansion given the concession nature of the asset.
- Interaction with the Fund's financial advisers to ensure seamless integration between the operating and financial models. Workshops if required.

## 6. Environmental

- Site inspection at the airport comprising discussions with relevant on-site personnel to review current and past activities and future plans; site inspection and a review of available information including permits, monitoring data and internal procedure documentation.
- Assessment of the site and immediate area with reference to environmental aspects and sensitive receptors within the vicinity of the general area.
- Review of current and historic uses of the airport and surrounding area (based on available information provided such as historic maps and plans) to identify potential areas of current or historic contamination that may represent an environmental risk.
- Evaluation of the status of the environmental permits and compliance risks that may impact the operation of the airport.
- Review compliance with current and foreseeable environmental legislation and clauses in the concession agreement.
- Identify environmental constraints which may impact the current operations of the airport and hinder the business or restrict future expansion plans.
- An overview of the compliance with environmental good practices and necessary upgrading and rectification required.
- Review of documents in the data room and responses from the information requests to management.
- Categorisation of environmental risks and liabilities identified into technical, legal, reputational, operational and financial areas.

- Review report categorising the risks and liabilities with suggested measures to be taken to address any environmental costs, risks and liabilities identified.

### 3. Duration and Fees

**3.1 Duration:** The duration of the Engagement Letter shall be six (6) calendar months.

**3.2 Budget:** for the maximum available budget for the Services, including expenses, shall be EUR **350.000** excluding VAT (the “**Budget**”). The Budget covers both the fees for the Services and the expenses incurred in relation to, and in performing, the Services.

### 4. Qualifications and Criteria

Interested Parties should be able to demonstrate their standing and professional experience in relation to privatization transactions in general and more specifically transactions similar to the Transaction. In particular, Interested Parties should be able to demonstrate:

**4.1 Track Record & Experience:** Proof of relevant track record and experience in the provision of support services in relation to privatizations, cross-border M&A transactions, including transactions in the aviation / transportation sector, preferably within the EU, as well as experience in the preparation of due diligence reports in the sectors covered by this RfP. The respective Dossier must include a list of all relevant projects in which the Interested Party has participated in the last five (5) years and a brief description of his exact involvement. Interested Parties should demonstrate that they have the necessary breadth of experience and expertise as well as the resource capabilities in terms of a team of professionals for rendering the Services (**DOSSIER A'**).

**4.2 Project Team:** Proposed team composition and its proposed structure, including relevant experience (as per par. 4.1 above) and designating the project leader and the senior members of the team, which must have at least ten (10) years of experience. Moreover, a list of all relevant projects proving the experience of the individual members of the project team should be included in the respective Dossier. The designated project leader and the senior members of the project team shall remain the same and may be replaced only with HRADF's prior written consent (not to be unreasonably withheld) (**DOSSIER B'**).

**4.3 Methodological Approach:** A brief description of the proposed approach to the assignment and include an indicative work plan, including an indicative timetable and outlining key steps in the process, as well as key deliverables (**DOSSIER C'**).

- 4.4 Financial Offer:** The Proposal should include a financial offer (the “**Financial Offer**”) with detailed fee analysis, capped at a fixed amount (according to the Budget), which should be unconditional and without any reservations. Expenses should be calculated and quoted separately at a capped amount. The kind of the expenses and their reimbursement will have to comply with HRADF’s Policy on Consultants’ Expenses, as in force from time to time (**DOSSIER D’**).
- 4.5** Interested Parties and each individual member (on a natural person basis) of their proposed project team must declare in writing that, at the time of the submission of the Proposal, they do not have a conflict of interest in connection with the present engagement, as well as that they do not have any relationship of economic or of any other nature with AIA conflicting with the Services and the Transaction. Such obligation for the absence of any conflict of interest shall be in effect throughout the term of the Engagement Letter.
- 4.6** Natural persons being involved in the tender process must also declare in writing that they consent to the processing of their personal data submitted in the context of this RfP (as per par. 6.6 below) according to Annex 1 attached hereto and consisting an essential part hereof.
- 4.7** Interested Parties must meet all the qualifications as described above under pars. 4.1 to 4.6 of this RfP. Interested Parties who fail to submit their Proposals fully compliant to the qualifications required under pars. 4.1 to 4.6 of this RfP shall be disqualified from the Tender.
- 4.8** The Adviser must observe, and abide by, the rules provided for in art. 7 of Law 3049/2002 and, particularly, their professional code of conduct and relevant confidentiality rules, even after the expiry of the Engagement Letter.

## **5. Selection Process**

- 5.1** The assignment will be awarded in accordance with the provisions of Law 3986/2011 and article 2.4 of the Regulation of HRADF, as in force.
- 5.2** Interested Parties are assessed and evaluated in accordance with the table below. The Tender will be awarded at the Interested Party with the highest score.
- 5.3** 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'	<b>35%</b>
Project Team - DOSSIER B'	<b>30%</b>
Methodological Approach - DOSSIER C'	<b>10%</b>
Financial Offer - DOSSIER D'	<b>25%</b>

**5.4** HRADF may request additional documents and/or clarifications and/or information from Interested Parties in connection with any issue related to their Proposals, as deemed necessary.

**5.5** The Proposals, consisting of DOSSIERS A', B', C' and D', the declarations (a) consenting to the processing of natural persons' personal data submitted in the context of this RfP and (b) confirming the absence of any conflict of interest and any other supporting documentation relating thereto and / or proving the required experience and expertise of Interested Parties, as well as of the individual members of their proposed team, are permissibly submitted only electronically by e-mail at the e-mail address: info@hraf.gr, for the attention of Mr. Yiannis Zapantis, marked "AIA: RFP FOR COMMERCIAL & TECHNICAL DUE DILIGENCE PROVIDER REGARDING HRADF's 30% STAKE".

**5.6** DOSSIER D' must be protected with a password; if not, the Interested Party shall be automatically disqualified. Following the assessment of DOSSIERS A', B', C', and provided that the declarations (a) confirming the absence of any conflict of interest and (b) consenting to the processing of natural persons' personal data submitted in the context of this RfP are included, only the Interested Parties which comply with the requirements under para. 4.6 (regarding DOSSIER A', B', and C') will be invited via e-mail to send the password for DOSSIER D'. Interested Parties who fail to comply with the above requirements will be notified accordingly. Following the assessment of DOSSIER D', 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 no later than the 7<sup>th</sup> of January, 2019, 17:00, Greek time. Proposals submitted after the aforementioned deadline shall be deemed

inadmissible and thus immediately rejected. In the case of a late receipt, the Proposal shall not be evaluated.

**5.8** HRADF reserves the right to request from the Interested Party with the highest score to improve its financial bid, prior to the final award of the assignment.

**5.9** The award of the assignment is subject to the signing of the Engagement Letter, which shall include, at least, the following terms:

**5.9.1** In case of a joint bid by two or more Interested Parties, the liability of the Advisers will be joint and several when acting together.

**5.9.2** Greek Law shall apply and Athens Courts shall exclusively resolve any disputes with the Adviser.

**5.9.3** No substitution of the Adviser or the inclusion of any affiliate or third party or agent of the Adviser will be permitted without the prior written consent of HRADF.

## **6. Terms and Conditions**

**6.1** The RfP and the Tender Process, as well as the Engagement Letter, 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, is, or will be made, in relation to the accuracy, adequacy or completeness of this RfP and the Tender 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 and the Engagement Letter, shall be subject to the exclusive jurisdiction of the Courts of Athens, Greece.

**6.6 Data Protection:** The Fund acts as controller regarding personal data of individuals which are collected in the context of the tender 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, as in force. Said personal data may be shared with HCAP, public entities and judicial authorities within their competence. The purpose of processing is for the implementation of the Tender Process, the evaluation of Proposals submitted by Interested Parties, as well as of the Engagement Letter, 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 as per par. 5.6 of this RfP. Natural persons being involved in the Tender Process consent to the processing of their above-mentioned personal data for the defined purposes and retain all their legal rights regarding accessing, correcting or objecting the processing and withdrawing their consent. To this end, such natural persons should submit a consent declaration in the form and with the content of the sample declaration attached hereto as Annex 1, which consists an essential part hereof.

## ANNEX 1

### INFORMATION - CONSENT FORM FOR PERSONAL DATA PROCESSING

Capitalized terms herein shall have the meaning attributed to them in the RfP.

#### I. Information

The Hellenic Republic Asset Development Fund ("**The Fund**"), which is based in Athens, 1 Kolokotroni and Stadiou Str, 105 62, Phone: +30 210 3274400, e-mail: [info@hraf.gr](mailto:info@hraf.gr), informs, in its role as controller, the natural person that the Fund itself (or HCAP, public entities and judicial authorities within their competence) will process the following data:

##### A. Type and source of data

The personal data included in the Request for Proposals to Act as Legal Adviser on Greek and European Union ("**EU**") Law regarding HRADF' s Participation in "Athens International Airport S.A." ("**AIA**") (the "**RfP**") (indicatively as per Qualification & Criteria in paragraph 4 of the RfP), which is submitted to the Fund in the context of this tender process by a natural person.

##### B. Purpose of Processing

Processing purpose is the evaluation of the Proposals, the implementation of the Tender Process, as well as of the Engagement Letter, 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 as per paragraph 5.6 of the RfP.

##### C. Recipients of Data

The recipients of the above (under para. A) data with whom data may be shared are the following: Hellenic Corporation of Assets and Participations S.A., public entities and judicial authorities within their competence.

#### II. Retention period

The data under para. A may be retained for a period starting from the date of their receipt and lasting: (a) for 10 years in case no engagement 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 destroyed.

#### III. Rights enforcement

1. The natural person has the right to know which of their personal data are or have been processed, to oppose and to object any processing of their personal data outside the scope of this RfP, to request the erasure of their data where possible, as well as to transmit their



data to another controller, without the objection of the Fund. For the enforcement of said rights or any other related enquiry, persons concerned may address the Fund in writing (e-mail: dpo@hraf.gr). The enforcement of said rights regarding the processing of personal data of the above para. A. concerns exclusively their correction or update in order for those to be complete and accurate.

**2.** The enforcement of said rights does not relieve Interested Parties from their obligations deriving from their participation in the tender process.

**3.** 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.

#### **IV. Obligations of the Fund**

The Fund has the obligation to take every reasonable measure to ensure the confidentiality and the security of personal data processing and the protection of said data from accidental or unlawful destruction, accidental loss, alteration, unauthorized disclosure of, or access to, personal data by anyone, as well as from any other form of unlawful processing.

#### **V. Consent**

After being informed of the above, I provide my unreserved consent for the processing of my aforementioned personal data for all the purposes referred to under para. (B) of this form.

My consent is valid for any relation with the Fund as from now and until its expiration in any way or its withdrawal. A withdrawal of the consent can be performed by virtue of a relevant declaration to the Fund and will be valid for the future.

*(Place)(Date)*

*(Signature(s))*