

REQUEST FOR PROPOSAL

For the sale of a real estate property located at the former construction site of the Rio – Antirrio connection project.

Athens, 07.07.2022



HELLENIC REPUBLIC ASSET
DEVELOPMENT FUND

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1 Definitions

The terms presented with a capital letter in this Request for Proposal shall have the meanings attributed to them below:

"Advisors" means the Real Estate Advisor, the Legal Advisor and the Technical Advisor of the Fund for the Tender Process.

"Annex" means any of the annexes to this Request for Proposal referred to in paragraph 2.6 below.

"Attorney in Fact" means the person duly appointed by each Candidate as responsible for sending and receiving notifications sent between the Candidate and the Fund. The Candidate's Representatives can also act as Attorneys in Fact.

"Candidate Investor" means any Interested Party who submits an Offer for the Tender Process.

"Confidentiality Statement" means the confidentiality statement signed by each one of the Interested Parties to gain access to the VDR according to paragraph 3.2 below.

"Confidential Information" means confidential information of any type relating to a Candidate and its activities.

"Contract" or **"Notarial Deed of Sale and Transfer of Ownership "** means the notarial deed of sale and transfer of ownership of the Property to be signed before a notary public selected by the Fund between the Highest Bidder and the Fund in relation to the Transaction, in accordance with paragraph 7 below.

"Deposited Guarantee" means the specific amount deposited by a Candidate into the Fund's bank account as a guarantee of compliance with the obligations deriving from the Candidate's participation in the Tender Process, as specified in paragraph 5.1(i).

"Deposited Guarantee of Financial Consideration" means the specific amount deposited by a Candidate into the Fund's bank account as a guarantee, for the signing of the Notarial Deed of Sale and Transfer of Ownership, the due payment of the Financial Consideration and in general the full and proper compliance of the Eligible Investor with all its obligations arising from the Request for Proposal, its participation in the Tender and its Offer, as provided for in paragraph 6.4 (v) below.

"Draft Contract" or **"Draft Notarial Deed of Sale and Transfer of Ownership"** means the draft notarial deed of sale and transfer of the ownership of the Property in relation to the Transaction to be released by the Fund, containing the main terms of the Transaction, as will be posted on the VDR for the submission of the comments by the Interested Parties.

"Eligible Institution" means (a) a bank or other financial institution which operates lawfully at any member state of the European Union (EU), is directly supervised by the European Central Bank as significant supervised entity or significant supervised group – as defined in article 2, points (16) and (22) of Regulation No 468/2014 of the European Central Bank dated 16 April 2014 (ECB/2014/17), and is included in the list of significant supervised entities or groups issued by virtue of article 49 par. 1 of the said Regulation, or (b) an insurance undertaking which lawfully provides insurance services for the Class of Non-Life Insurance of Suretyship under point (15) of Annex I of the Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) or (c) a bank or other financial institution which operates lawfully in any member state of the European Union (EU) or the European Economic Area (EEA) or the World Trade Organisation (WTO) which has a credit rating for long-term unsecured financing of BBB+ (or higher) from Standard & Poor's Corporation, or Baa1 (or higher) from Moody's Investors Services, Inc., or BBB+ (or higher) from Fitch Ratings and is entitled to issue letters of guaranty.

"Eligible Investor" means a Candidate who has successfully passed the review of Folder A and has been qualified for stage two of the Offer inspection process in accordance with paragraph 6.2 below.

"Execution Date" means the date on which the Contract is signed and the Financial Consideration is paid in full as lump-sum.

"Final Draft Contract" or **"Final Draft of the Notarial Deed of Sale and Transfer of Ownership"** means the final and binding text of the Draft Notarial Deed of Sale and Transfer of Ownership, which will be uploaded on the VDR, following the procedure set out in paragraph 3.5 below.

"Final Ranking Table" means the ranking table of Eligible Investors, approved by the Fund's Board of Directors, in accordance with paragraph 6.4 below.

"Financial Consideration Bond" means the guarantee letter (bond) issued by one or more Eligible Institutions and submitted to the Fund by the Candidate, in accordance with paragraph 6.4 (v) below as security for the execution of the Notarial Deed of Sale and Transfer of Ownership, the proper payment of the Financial Consideration and in general the Eligible Investor's full and proper compliance with all of its obligations pursuant to the Request for Proposal and its Offer.

"Financial Offer" means the binding financial offer submitted by a Candidate in accordance with paragraph 5.2 below, and the specimen set out in **Annex V** of this Request for Proposal.

"Financial Consideration" means the total amount of money in euro offered by a Candidate in its Financial Offer or its Improved Financial Offer for the purchase of the ownership right on the Property.

Real Estate Advisor Real Estate Advisor

"Folder A" means the sealed folder containing the documents that Candidates must submit in accordance with paragraph 5.1 below.

"Folder B" means the sealed folder containing the documents that Candidates must submit in accordance with paragraph 5.2 below.

"Fund" means the société anonyme with the corporate name "Hellenic Republic Asset Development Fund S.A.", incorporated pursuant to Law 3986/2011 "*Urgent Measures for the Implementation of the Mid-Term Fiscal Strategy Framework 2012-2015*" (Government Gazette 152/A/1.7.2011) as currently in force after amendment, and which establishes the Tender Process. Sole shareholder of the Fund is the société anonyme under the corporate name "Hellenic Corporation of Assets and Participations S.A.".

"Highest Bidder" means the Eligible Investor announced as Highest Bidder by the Fund for the acquisition of the Property in accordance with the procedure outlined in paragraph 6.5 below.

"Interested Investor or Interested Party" means any natural or legal person, joint venture or consortium interested in taking part in the Tender Process.

"Legal Advisor" means the Fund's legal advisor for the Tender Process, namely "MACHAS & PARTNERS LAW FIRM" (Koumpari 8, Athens).

"Offer" means the sealed envelope containing Folder A and Folder B, which include all information and documents submitted by a Candidate, in accordance with the terms and conditions contained in this Request for Proposal, for the purpose of participating in the Tender Process.

"Official Translation" means an accurate translation confirmed as such by the competent judicial or administrative authority or a lawyer or a certified translator, who is empowered to provide official translations in accordance with the law of the country in which he/she is established or by the Translation Service of the Hellenic Ministry of Foreign Affairs or a Greek lawyer in accordance with the Law.

"Participation Bond " means the participation bond for a Candidate to take part in the Tender Process issued by one or more Eligible Institutions, in accordance with paragraph 5.1(i) below as security for a Candidate's compliance with all the obligations arising from its participation in the Tender Process.

"Property" means the public property with Record Book Number (ABK) 314 located at the former construction site of the Rio - Antirrio connection project, in the Municipal Unit of Antirrio, in the Municipality of Nafpaktia, Prefecture of Aitolioakarnania, in the Region of Western Greece, having a total surface area, according to the title deed and according to the extract of the minutes of the Board of Directors of the HRADF dated 5.11.2018, as registered in the Registry Books of the Nafpaktos Land Registry, vol. 188 No. 40, of one hundred sixty-three thousand two hundred twenty-eight square meters and forty-two square centimeters (163,228.42sq.m.), and upon a more recent and more accurate measurement, a total area of one hundred sixty-five thousand four hundred sixty square meters and forty square centimeters (165,460.40sq.m.), as specifically described in Annex I hereto.

"Real Estate Advisor" means the Fund's technical and Real Estate Advisor for the Tender Process, namely the société anonyme named "ATTICA BANK PROPERTIES S.A" (8, Omirou Str., Athens).

"Representative" means the legal representative of the Candidate or the person duly authorised by the Candidate and appointed in accordance with the law, or in the case of legal entities, in line with the relevant Articles of Association and/or with the corporate documentation and the legislation of the country where the Candidate is established.

"Request for Proposal or RfP" means this document which sets out the terms, conditions and procedure for the Tender Process up until the execution of the Contract.

"Selection Criteria" means the criteria set out in paragraph 4.1 below, which an Interested Party must satisfy in order to be able to participate in the Tender Process.

"Transaction" means the acquisition of the full ownership right on the Property by the Highest Bidder in exchange of the payment of the Financial Consideration in full as lump - sum to the Fund.

"Tender" or **"Tender Process"** means the international tender process for the sale of the Property, which is launched with the publication of this Request for Proposal.

"VDR (Virtual Data Room)" means the electronic database, to which Interested Parties shall acquire access, after paying the access fees and filling in, signing and returning to the Fund the Confidentiality Statement and the VDR Terms of Use, in accordance with paragraph 3.1 below.

"VDR Terms and Conditions of Use" means the rules governing the use of the VDR included in **Annex II** hereto.

"Working Day" means any day (other than Saturday or Sunday) on which the Banks in Athens are open for general transactions.

2 Introduction

- 2.1** The HRADF was established in order to develop and exploit the private assets owned by the Greek State and the assets of bodies governed by public law or public corporations, whose share capital belongs entirely to the Greek State or to public law legal entities directly or indirectly.
- 2.2** According to article 2 par. 5 of L. 3986/2011, all assets which are to be developed and exploited by the Fund are transferred to the Fund by a decision of the Interministerial Committee for Asset Restructuring & Privatisation ("ICARP").
- 2.3** In implementation of article 2 par. (4) and (5) of L. 3986/2011, as in force today, the Property was transferred to the Fund in full ownership, possession and occupation by virtue of the ICARP Decision No. 234/24.04.2013 (Government Gazette 1020/B/25.04.2013).

In proceeding with this Transaction, the main objective that the Fund seeks is to maximize the financial benefits accruing from privatizing the Property. The Fund's intention is to maintain a high degree of transparency in the Tender Process and to ensure open, effective and free competition as well as to guarantee that the participants are treated equally.

- 2.4** The Property will be exploited by the sale and transfer of the ownership, in accordance with the terms of the Notarial Deed of Sale and Transfer of Ownership, as set out in the Final Draft of the Notarial Deed of Sale and Transfer of Ownership.
- 2.5** The main Tender Process milestones are shown in the table below. Each of these dates is indicative and may be subject to change to the Fund's sole decision. In any such case, the new dates will be officially announced on the Fund's website and on the VDR.

07.07.2022	Initiation of the tender process - Posting of the Request for Proposal on the Fund's website (www.hradf.com)
21.07.2022	Opening date for visits to the Property
05.08.2022	Draft Contract uploaded on the VDR

15.09.2022	Final Date for the submission of comments on the Draft Contract
30.09.2022	Posting of the Final Draft Contract on the VDR and final date for visiting the Property
07.10.2022	Final date for the submission of queries in relation to the Tender
18.10.2022	Final Date for the submission of Proposals by the Candidates

- 2.6** All Annexes to this Request of Proposal are an essential part hereof. These are the following: **(a)** Information about the Property [**Annex I**], **(b)** VDR Terms of Use [**Annex II**], **(c)** Confidentiality Statement Template [**Annex III**], **(d)** Participation Bond Template [**Annex IV**], **(e)** Financial Offer Template [**Annex V**], **(f)** Financial Consideration Bond [**Annex VI**] and **(g)** Information - Privacy Statement on personal data processing [**Annex VII**].
- 2.7** All information about the Property contained in this Request of Proposal and in the VDR, is aimed to assist the Interested Parties to prepare and submit their Offer. This material is provided for informative purposes only and is indicative and not exhaustive. No warranty is provided for the accuracy, completeness or adequacy of the VDR material by the Fund, nor shall the Advisors bear any liability for any inaccuracies, omissions or oversights. The Candidates should conduct their own research and analysis of data concerning the Property, the Request for Proposal, the Tender Process and the terms of the Draft or Final Draft Contract, assisted by advisors of their choice.
- 2.8** The Real Estate Advisor and the Legal Advisor act as the Fund's Advisors for the Tender Process and the Transaction.
- 2.9** The Fund acts as data controller regarding personal data of individuals which are collected in the context of the Tender Process. In addition, in the framework of the organization and operation of the VDR, the Real Estate Advisors and the Fund shall be jointly responsible for the personal data (if any) posted to the VDR and only for the purposes of the VDR's management. The processing of data is conducted pursuant to the legislation regarding the protection of personal data, as in force. Personal data may be notified to entities to which the Fund entrusts the execution of a specific

mandate, namely the Advisors of the Fund and/or the service provider of the VDR, subject to compliance to confidentiality in any case, in the context of their activities pursuant to the law, as well as to the Hellenic Corporation of Assets and Participations S.A., to public entities and judicial authorities in accordance to their competence. The purpose of processing is the compliance with and the implementation of the terms of the Request for Proposal, the review and the evaluation of the Offers, the execution of the Contract and its monitoring, the safeguarding of the Fund's rights and the security and protection of transactions envisaged in this Request for Proposal, the fulfillment of the Fund's legal obligations, as well as notification to the Candidate regarding the evaluation of the submitted Offer. Natural persons who submit an Offer as Candidates or as representatives of a legal person as Candidate acknowledge the processing of their above mentioned personal data for the defined purposes and retain all their legal rights as provided by the relevant Greek and European legislation on data processing, including, inter alia, the General Data Protection Regulation (EU) 679/2016 and Law 4624/2019 (Government Gazette A'137) (**Annex VII**).

3 Overview and Description of the Tender Process

3.1 General Terms

In releasing this Request for Proposal, the Fund is seeking to receive binding Offers from the Interested Parties (natural persons, legal entities, groups of persons or consortiums) who wish to participate in the Tender Process.

Following the review of this Request for Proposal, Interested Parties are invited to take part in the Tender Process, by submitting their Offer, pursuant to the terms of this Request for Proposal.

The Fund will examine the Offers and evaluate them based on the Selection Criteria and the terms and conditions set out in the present Request for Proposal, in order to select the Highest Bidder. The selection will be made based on the highest Financial Consideration, as defined in paragraph 6.4.

3.2 VDR

After paying the access fee of one thousand Euros (€ 1.000) plus VAT of 24%, by deposit to the Fund's bank account 104/472127-61 - IBAN GR1801101040000010447212761 held at National Bank of Greece (SWIFTCODE: ETHNGRAA), Interested Parties will be able to receive information about the Property by accessing the VDR, which contains documents of a legal and technical nature and information about the Property. In order to have access to the VDR, each Interested Party shall be required to complete, sign and return to the Fund, by submission to the

Real Estate Advisor and the Legal Advisor as per paragraph 3.4.: (a) the Confidentiality Statement, as per Annex III and (b) the VDR Terms of Use, as per Annex II of this Request for Proposal, without any amendment whatsoever, as well as (c) the certificate of the deposit of the access fee in accordance with the present paragraph.

3.3 Site Visits

Interested Parties shall have the opportunity to visit the Property no later than **30.09.2022** upon relevant written request submitted by email to the persons indicated in paragraph 3.4 or via VDR, in Greek or in English language by. Separate site visits shall be conducted for each Interested Party who submits a request, as stated above, under the supervision of representatives of the HRADF and/or the Advisors. The representatives of the HRADF and/or the Advisors shall not be obliged to answer to any questions during the site visits and shall not bear any responsibility or liability for any misrepresentation or false impression or for any error, inaccuracy or omission in the evaluation of the Property by the Interested Parties arising as a result of the site visit. The site visits will be conducted on the basis of the principles of equal treatment, non-discrimination and transparency.

3.4 Clarifications

Interested Parties may submit written requests for clarifications about the Request for Proposal and the Tender Process and the Transaction in general as well as requests for Site Visits. All communications must be addressed to the Real Estate Advisor and the Legal Advisor (“MACHAS & PARTNERS LAW FIRM”) and in particular to the following persons:

REAL ESTATE ADVISOR	LEGAL ADVISOR
<p>Vasileiou Alexandros Τηλ :+30 2160028335 E-mail: vasileiou.alexandros@atticabankproperties.gr</p>	<p>Maria Antoniadou Τηλ.:+30 210 7211100 E-mail: mantoniadou@machas-partners.com</p>
<p>Papadakis Stavros Τηλ :+30 2160028333 E-mail: papadakis.stavros@atticabankproperties.gr</p>	<p>Anastasios Virvilios Τηλ.:+30 210 7211100 E-mail: avirvilios@machas-partners.com</p>

<p>Hydreos Michalis <i>Τηλ: +30 2160028334</i> <i>E-mail: hydreos.michalis@atticabankproperties.gr</i></p>	<p>Sofia Maria Sventzouri <i>Τηλ.:+30 210 7211100</i> <i>E-mail: smsventzouri@machas-partners.com</i></p>
<p>Spyropoulou Zoi <i>Τηλ :+30 2160028337</i> <i>E-mail: Spyropoulou.zoi@atticabankproperties.gr</i></p>	<p>Efrosyni Dimitroulia <i>Τηλ.:+30 210 7211100</i> <i>E-mail: edimitroulia@machas-partners.com</i></p>
<p>Ioanna Fevga <i>Τηλ :+30 2160028332</i> <i>E-mail: fevga.ioanna@atticabankproperties.gr</i></p>	

The clarification requests may be submitted in Greek or English by e-mail to the persons named above or via the VDR no later than **07.10.2022**. The Fund will reply to such requests for clarifications in the Greek or/and English language, while in case of inconsistency, discrepancy or inaccuracy between the Greek and the English text, the Greek text will prevail, unless explicitly provided otherwise. All such clarifications will be posted to the VDR and will be made available to all Interested Parties, without indicating the Interested Party that submitted the question.

Following a request, made in accordance with this paragraph 3.4, each Interested Party will be able to take part in a conference call or communication in another manner with the Real Estate Advisor and the Legal Advisor of the Fund, in order to request clarifications about financial, legal and technical issues, at a time to be specified by the Fund and notified to the Interested Party by e-mail. This call will take place, provided that a list of the issues to be clarified is submitted, at least, forty - eight (48) hours prior to the date of the call. Any information provided during the call by Advisors is indicative only and is not binding the Fund and/or the Advisors in any manner.

3.5 Comments on the Draft Contract and Finalization thereof

- (i) Interested Parties shall have the chance to submit comments on the Draft Notarial Deed of Sale and Transfer of Ownership the latest until **15.09.2022**. Comments must be submitted by e-mail to the persons named in sub-paragraph 3.5 (ii) below.

By **30.09.2022**, the Fund will upload the Final Draft of the Notarial Deed of Sale and Transfer of Ownership on the VDR, which will incorporate the comments which the Fund has accepted. The Fund reserves the right to change the dates and times referred to in this paragraph, at its unfettered discretion, and to allow a further round of comments to be submitted by the Interested Parties. In this case, the details about new times and dates and/or further rounds of commenting shall be officially announced on the Fund's website and posted to the VDR.

- (ii) Comments on the Draft Notarial Deed of Sale and Transfer of Ownership should be submitted by e-mail to:

REAL ESTATE ADVISOR	LEGAL ADVISOR
<p>Vasileiou Alexandros Τηλ :+30 2160028335 E-mail: vasileiou.alexandros@atticabankproperties.gr</p>	<p>Maria Antoniadou Τηλ.:+30 210 7211100 E-mail: mantoniadou@machas-partners.com</p>
<p>Papadakis Stavros Τηλ :+30 2160028333 E-mail: papadakis.stavros@atticabankproperties.gr</p>	<p>Anastasios Virvilios Τηλ.:+30 210 7211100 E-mail: avirvilios@machas-partners.com</p>
<p>Hydreos Michalis Τηλ: +30 2160028334 E-mail: hydreos.michalis@atticabankproperties.gr</p>	<p>Sofia Maria Sventzouri Τηλ.:+30 210 7211100 E-mail: smsventzouri@machas-partners.com</p>
<p>Spyropoulou Zoi Τηλ :+30 2160028337 E-mail: Spyropoulou.zoi@atticabankproperties.gr</p>	<p>Efrosyni Dimitroulia Τηλ.:+30 210 7211100 E-mail: edimitroulia@machas-partners.com</p>
<p>Ioanna Fevga Τηλ :+30 2160028332 E-mail: fevga.ioanna@atticabankproperties.gr</p>	

All such emails must have the following attachments:

- (a) A revised version of the Draft Notarial Deed of Sale and Transfer of Ownership (in a Microsoft Word file) with all proposed amendments to the Draft Contract made by the Interested Party, marked up, underlined or otherwise pointed out,
- (b) A “clean” version of the Draft Notarial Deed of Sale and Transfer of Ownership (in a Microsoft Word file) incorporating all proposed changes to the Draft Contract by the Interested Party, and
- (c) A separate document (in a Microsoft Word or Adobe PDF file), containing the basic grounds and sufficient explanation for the essential proposed amendments and comments submitted by the Interested Party on the Draft Contract.

All three documents (a), (b) and (c) must be in **Greek**

- (iii) The Fund may request clarifications about the comments submitted by the Interested Party on the Draft Notarial Deed of Sale and Transfer of Ownership by e-mail, which will be sent to the Representative and/or Attorney of the respective Interested Party.
- (iv) The Fund may accept or reject the comments of each Interested Party at its sole discretion and reserves the right to make, at any time, additions, deletions or amendments to the Draft Notarial Deed of Sale and Transfer of Ownership.
- (v) The terms of the Final Draft Notarial Deed of Sale and Transfer of Ownership, which shall be uploaded to the VDR by the Fund, shall be binding for all Interested Parties who will submit an Offer.

3.6 Submission of Offers

- (i) The submission of the Offers will take place in accordance with the terms and conditions of this Request for Proposal.
- (ii) The Offers must be submitted no later than 17:00 (GMT +2) on **Tuesday October 18, 2022**. The timely submission of the Offers shall be confirmed by a notary public.
- (iii) The Offers shall be addressed to the Fund and shall be submitted to the Fund, at 6, Karagiorgi Servias Street, 105 62 Athens, 8th Floor.
- (iv) Each Offer must be submitted in a sealed envelope which shall contain two separated sealed envelopes (Folder A and Folder B). The envelopes containing the Offer (Folder A and Folder B) must bear the following indications:

To:	The Hellenic Republic Asset Development Fund S.A.
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	(6, Karagiorgi Servias Street), 105 62 Athens, 8th Floor
Subject:	Offer for the sale of a real estate property located at the former construction site of the Rio – Antirrio connection project
Folder:	<i>Offer or Folder A or Folder B, as appropriate</i>
Candidate:	<i>[fill out the Candidate's name / corporate name, as appropriate]</i>

- (v) The envelope containing the Offer, as well as Folder A and Folder B must be non-transparent and must be properly sealed, namely in such a way they cannot be unsealed and resealed without leaving a trace.
- (vi) If Folder A submitted by the Candidate contains Confidential Information, the confidential documents must be clearly marked with the phrase "Confidential Information". Confidential Information will be treated as such, subject to the exceptions specified in paragraphs 8.10 and 8.11 below.
- (vii) Under disqualification penalty, no document in the Offer must contain reservations, terms and conditions that are not expressly provided for in this Request for Proposal or other documents approved by the Fund.
- (viii) Any Offer submitted after the lapse of the deadline stated in subparagraph (ii) above or in breach of the provisions of paragraph 3.6. will be rejected as inadmissible.
- (ix) The Fund reserves the right to amend the above times and dates at its sole discretion. Details regarding the new times and dates shall be officially announced on the Fund's website and posted on the VDR.

3.7 Validity Period of Offers

3.7.1 Any Offer as well as the included Financial Offer shall remain in force and shall bind the respective Candidate for a period of six (6) months following the submission deadline. The Fund may reject any Proposal, which is valid for a shorter time period, as unacceptable, at its discretion.

The validity period of the Proposal may be extended for a period of six (6) additional months by virtue of a unilateral declaration of the Fund to the Candidates.

3.7.2 In the event that Improved Financial Offers are submitted in accordance with the stipulated in par. 6.4 (iii) of the present Request for Proposal, said Improved Financial Offer will remain valid and binding on the Eligible Investor for a period of six (6) months following the submission deadline of an Improved Financial Offer.

The validity period of each Improved Financial Offer will be automatically extended and will remain binding and irrevocable for an additional period of eight (8) months, i.e. for a total period of fourteen (14) months after the end date for submitting an Improved Financial Offer.

3.7.3 In the event that an issue arises concerning further extension of the validity of Improved Financial Offers beyond the time limits laid down in paragraph 3.7.2 above, the Fund will request in writing from the Eligible Investors at least ten (10) days before the expiration of the then applicable time limit to accept a further extension for a specified time period. Eligible Investors will be required to respond in writing within three (3) working days from the notification about whether they accept such further extension or not, while the Tender will continue with the Eligible Investors who have accepted the above further extension.

3.7.4 In any case of an extension of the Proposal validity as stated above, the Fund may, by a plain written request to the Eligible Institution which has issued the Participation Bond, before the expiry date of the latter, request an extension of the Participation Bond for the corresponding period.

The announcement of a specific Candidate as Highest Bidder may take place even after the expiration of the validity of the Offer, provided that the Candidate has agreed in writing to such announcement and to being bound by the terms and conditions of its Offer.

3.7.5 Under disqualification penalty, Candidates may not withdraw or revoke their Offer for any reason following its submission and while the Proposal remains valid or during any extension to the proposal validity period. Accordingly, they can neither withdraw nor revoke their Proposal if the Fund requires them to submit an Improved Financial Offer in accordance with par. 6.4. (iii) below.

4 General terms and conditions of the Tender Process

4.1 Selection Criteria

4.1.1 Eligibility

4.1.1.1 Natural persons, legal persons, joint ventures, or consortia who meet the terms and conditions contained in this Section may participate in the Tender Process and submit Offers. Each Candidate's Offer must include the documents specified in this Request for Proposal. Candidates who do not meet any of the requirements or submit false data or documents, or inaccurate representations on these matters to the Fund shall be disqualified and will not be allowed to continue to participate in the Tender Process

4.1.1.2 Natural or legal persons participating in the Tender Process, on their own or together with other natural or legal persons, are not permitted, upon penalty of disqualification, to

directly or indirectly, participate in more than one Offer, as Candidates or members of a Candidate or in any other capacity (e.g. shareholders or members of shareholders or members of a Candidate, irrespective of their holding therein, advisors, etc.). The above prohibition does not apply in case of direct or indirect holding that does not exceed 5% of the share capital in an entity whose shares have been listed for trading in an organized stock market of a member-state of the European Union or the European Economic Area or the Organization for Economic Co-operation and Development. Candidates who have their residence or their registered office or actual place of business or establishment in Non-Cooperative Jurisdictions, as defined in Article 65 of Law 4172/2013, as in force (Government Gazette A 167) and the Ministry of Finance Decree No.1246/2021 (Government Gazette B 5497) or any relevant Ministerial Decree, which updates the list of the above jurisdictions, may not participate in the Tender, either individually or as members of a consortium/joint venture.

The Fund may disqualify a Candidate if the Candidate and, in the case of a consortium or joint venture, the member of the consortium or joint venture, is established in a country (a) with which the Greek State has no diplomatic or commercial relations, by virtue of a relevant decision of the Hellenic Republic; and/or (b) a country listed in the two public documents issued by the Financial Action Task Force (FATF) three (3) times per year, namely (i) the document titled "*Jurisdictions under Increased Monitoring*" and (ii) the document titled "*High-Risk Jurisdictions Subject to a Call for Action*". The Fund may also disqualify a Candidate if it and, in the case of a Consortium or Joint Venture, a member of the Consortium or Joint Venture, is subject to UN sanctions and/or EU restrictive measures applied in accordance with a Decision adopted under the EU Common Foreign and Security Policy. The Fund may also disqualify, at any stage of the Tender and until the completion of the Transaction, after consultation with the Greek State, any Candidate for reasons of protecting the national security interests of the Greek State. The above terms and conditions shall also apply to any person that has control, either by contract or de facto, of the Interested Party and/or any members of a Consortium or Joint Venture, directly or indirectly. For this purpose, the Fund may, in the course of the Tender, request at its discretion any information proving the details of the shareholding/corporate composition of the Interested Investor up to the ultimate beneficial owner of its capital (and, in case the Interested Investors are Consortia or Joint Ventures, the above details of the members of the Consortium or Joint Ventures).

4.1.1.3 Candidates participating in the Tender Process in the form of an association or consortium do not need to take on any specific legal form in order to submit an Offer. Members of the joint venture or consortium shall be jointly and severally liable to the Fund for the compliance with the obligations of said joint venture or consortium, deriving from participation in the Tender Process. In addition, non-compliance by any member of the consortium may lead to forfeiture of the consortium's Participation Bond or the Deposited

Guarantee as per paragraph 5.1. In case the joint venture or consortium is announced as Highest Bidder, members will be required, under disqualification penalty, to set up a company (a Special Purpose Vehicle / SPV), wholly owned and controlled by them, which will conclude the Contract with the Fund. The holdings in the SPV must be the same as those in the joint venture / consortium.

4.1.1.4 If the Highest Bidder selected is a natural or legal person, he/it may request to set up an SPV, wholly owned and controlled by them, which (following the approval of Fund's BoD) will conclude the Contract with the Fund in its own name, in accordance with the provisions of sub-paragraph 4.1.1.3, applying mutatis mutandis. In that case and if this is deemed acceptable by the Fund the Contract shall also be signed in person by the Highest Bidder, who will act as guarantor and shall be jointly and severally liable to the Fund for compliance with the SPV's obligations deriving from the Contract. The Fund reserves the right to refuse, in its absolute and unjustified discretion, to conclude the Contract with a person other than the Highest Bidder. For the purpose of this Request for Proposal, control means the power to administer and manage the special purpose vehicle, including the power to direct its financial and operational decisions.

4.1.2 Personal Status Criteria

Candidates must meet cumulatively all the criteria provided in this clause and must demonstrate that they do not fall under any of the below-mentioned grounds of exclusion:

4.1.2.1 Any Candidate against whom an irrevocable judgement convicting him/her/it of one or more of the following offences shall be disqualified from participating in the Tender Process:

- (a) membership of a criminal organization (as defined in Article 2 of Council Framework Decision 2008/841/JHA of 24 October 2008 on combating organized crime (EU L 300, 11.11.2008, p. 42) ;
- (b) corruption, as defined in article 3 of the 25 June 1997 Convention on the fight against corruption involving officials of the European Communities or officials of the Member States of the European Union (EE C 195 of 25.6.1997, p. 1) and article 2 par. 1 of Council framework Decision 2003/568 / JHA of 22 July 2003 on combating corruption in the private sector (OJ L 192, 31.7.1998, p. 54) as well as corruption as defined in the national law of the Fund or the Candidate ;
- (c) fraud, within the meaning of Article 1 of the Convention to protect the financial interests of the European Communities (EE C 316 of 27.11.1995, p. 48) ;
- (d) money laundering as defined in Article 1 par. (2) of European Parliament and Council Directive 2005/60/EC of 26 October 2005, on the prevention of the use

of the financial system for the purpose of money laundering and terrorist financing, as in force, ;

- (e) terrorist offences or offences linked to terrorist activities, as defined in articles 1 and 3 of Council Framework Decision 2002/475/JHA of 13 June 2002 on combating terrorism (OJ L 164 of 22.6.2002, page 3), respectively, or inciting or aiding or abetting or attempting to commit an offense, as referred to in article 4 of that Framework Decision, ;
- (f) child labor and other forms of trafficking in human beings as defined in article 2 of Directive 2011/36/EU of the European Parliament and of the Council of 5 April 2011 on preventing and combating trafficking in human beings and protecting its victims, and replacing Council Framework Decision 2002/629/JHA (OJ L 101 of 15.4.2011, page 1), as transposed into national legislation by law 4198/2013 (Government Gazette Issue A, no 215) "Prevention and combating trafficking in human beings and protection of its victims and other provisions";
- (g) any of the crimes of false attestation, misappropriation, fraud, extortion, forgery of documents, false oath, bribery and fraudulent bankruptcy.

4.1.2.2 Any Candidate will be excluded from participation in the Tender Process in case:

- (a) it has been declared bankrupt, subjected to special liquidation status, entered into a bankruptcy arrangement with its creditors, suspended payments, entered into a reconciliation - restructuring procedure, a reorganization, liquidation, or receivership plan or into any analogous situation under a similar procedure stipulated under the laws of the country of its establishment, or a winding-up order has been issued;
- (b) is the subject of proceedings or the Candidate itself has initiated against him/her/it proceedings for bankruptcy, liquidation, bankruptcy arrangement, suspension of payments, reconciliation - restructuring procedure, liquidation or receivership or any similar procedure under the laws of the country its establishment for its winding up or for its submission to a reorganization plan;
- (c) has committed a serious professional offence which renders its integrity questionable;
- (d) has not fulfilled obligations in relation to the payment of social security contributions in its country of establishment and/or in Greece, if the Candidate has a branch in Greece,
- (e) has not fulfilled obligations in relation to payment of taxes in its country of establishment and/or in Greece in case the Candidate has a branch in Greece,

- (f) is guilty of serious misrepresentation in supplying the information required under this Section or has not supplied such information,
- (g) has been excluded from participating in public or other acquisition procedures or tender processes in Greece or another country by final decision of any competent Greek or foreign authority or has been disqualified from any public or other acquisition procedure or tender processes in Greece or another country for submitting forged certificates, documents or statements.
- (h) falls within one of the cases provided for in Article 5a of Council Regulation (EU) 2014/512, as amended by Regulation (EU) 2022/576 (ref. L 11q) concerning restrictive measures in view of Russia's actions.

4.1.2.3 In order to check the compliance with the Personal Status Criteria, Candidates' Offers must be accompanied by the documents referred to in this Request for Proposal and described under par. 5.1 hereunder, otherwise they will be disqualified.

In the case of societies anonyme and legal entities of a similar legal type from other jurisdictions, the grounds of disqualification relating to the offences cited in sub-paragraph 4.1.2.1 shall apply to the CEO and/or its legal representative, pursuant to the Articles of Association or equivalent document for the legal entity. In the case of other types of legal entities, the disqualification criterion shall apply to the legal representative or the legal representatives of the legal entity.

In the case of a joint venture or consortium, every member of the joint venture or consortium must also prove that he/she/it complies with the Personal Status Criteria, in accordance with sub-paragraph 4.1.2, otherwise it will be disqualified.

4.2 Language

The official language of the Tender Process, including information and documents in the VDR and of the Contract, will be Greek. For convenience sake, certain documents may also be provided in English. Where there is any uncertainty, contradiction or ambiguity between the Greek and English versions of texts, the Greek text shall prevail, unless expressly stated otherwise.

4.3 Offer Document Format

- (i) All documents in Folder A must be submitted in hard copy and scanned in electronic format (pdf) and saved on an electronic storage device (e.g. CD-ROM disk, DVD or USB stick). In case of any discrepancy, contradiction or ambiguity between the documents submitted in hard copy and electronic format, those in hard copy shall take precedence.
- (ii) The documents contained in Folder B must be submitted in hard copy only.

- (iii) Unless otherwise expressly provided in the Request for Proposal, all documents in Folder A must be originals and, if issued by public authorities outside of Greece, must bear an Apostille, in accordance with the Hague Convention of 6th October 1961. Concerning documents that are issued electronically by the competent public authority, the provision of their printing from the relevant electronic system suffices.
- (iv) All documents in folder B must be originals.
- (v) All documents in the Offer (i.e. those in Folders A and B) must be drafted in the Greek language. Documents submitted in a language other than Greek must be accompanied by an official translation into Greek. Where there is any discrepancy, contradiction or ambiguity between the official translation into Greek and the original, the original shall take precedence if it has been drafted in English. In all events, the Fund may request clarifications within a short time period and/or a new Official Translation.

4.4 Costs and expenses of the Tender Process

- (i) Candidates must cover their own costs and expenses in relation to their participation in the Tender Process.
- (ii) Candidates participate in the Tender Process at their own responsibility and risk and their participation shall not give them any entitlement to claim compensation or raise any other claim against the Fund and/or the Advisors, even if the Tender Process is cancelled, postponed, suspended or extended, or if its terms are amended for any reason whatsoever.

4.5 Changes in the composition of the Highest Bidder

Following the announcement of the Highest Bidder and prior to the precontractual audit, the prior written approval by the Fund's Board of Directors' will be required for the following changes:

- a) Departure of a person, participation of a new person and/or changes in the participation percentages, during the establishment or later, in the special purpose vehicle as provided in paragraph 4.1.1.3 above. In such cases, the control over the special purpose vehicle must belong to the same person belonging before the change and such person must participate in the special purpose vehicle's share capital with percentage higher than 50%.
- b) Participation of a new person, during the establishment or later, in the special purpose vehicle as provided in paragraph 4.1.1.4 above. In such case, the Highest Bidder must control the special purpose vehicle and participate to its share capital with percentage higher than 50%.

The Highest Bidder and any new person participating in the special purpose vehicle must comply with the terms and conditions of the Request for Proposal and must provide to the Fund any additional, supplementary or new document or information or clarification required

under the terms of the present. To prove this, the Fund may request all documents or information necessary in this regard, at its unfettered discretion.

5 Content of Offer

5.1 Content of Folder A

Offer Folder A must include the following documents:

- (i) **A Participation Bond** for the amount of one hundred thousand euros (€100,000), addressed to the Fund, issued by one or more Eligible Institutions which are entitled to issue letters of guarantee, in accordance with the law of their country of establishment. The Participation Bond must be valid for at least six (6) months, starting from the end date for submitting Offers. The validity of the Participation Bond, following an extension of the validity of the Financial Offer, in accordance with subparagraph 3.7.1 above, may be extended for an additional six (6) month period, following a written request of the Fund which will be notified to the Eligible Institution, prior to the expiration date of the Participation Bond in accordance with sub-paragraph 3.7.4. The same applies in the case of application of subparagraphs 3.7.2 and 3.7.3 above. The Participation Bond must be in accordance with the template included in Annex IV attached hereto. In particular, if an Improved Financial Offer is submitted in accordance with sub-paragraph 3.7.2, the Candidate must submit, together with the Improved Financial Offer, an updated Participation Bond, which must cover the duration of the Improved Financial Offer, namely at least six (6) months from the final date for submission of the Improved Financial Offer. Accordingly, in the event of an extension of the validity of the Improved Financial Offer within the meaning of subparagraph 3.7.2 above, the Participation Bond may be extended for an additional period of eight (8) months, upon request of the Fund, which will be notified to the Eligible Institution prior to the expiration date of the Participation Bond. Furthermore, in the event that the Eligible Investors accept a further extension of the validity of the Improved Financial Offers in accordance with subparagraph 3.7.3., the Participation Bond may, upon request of the Fund notified to the Eligible Institution prior to the expiration date of the Participation Bond, be extended for an additional period, as previously specified in the relevant request of the Fund and accepted by the Eligible Investors. Again, the Participation Bond shall be in accordance with the template included in Annex IV attached hereto.

Instead of providing a Participation Bond, Candidates may deposit the said amount of one hundred thousand euros (€100,000) in the Fund's bank account (104/472127-61 with IBAN GR1801101040000010447212761 SWIFT CODE: ETHNGRAA), held with National Bank of Greece, as a guarantee for its compliance with the obligations deriving from its participation in the Tender Process (the "**Deposited Guarantee**") and must include the

relevant deposit slip in Folder A. The Deposited Guarantee will remain the Fund's bank account for a period of at least six (6) months, starting from the end date for submitting Offers. The validity of the deposit may be extended for an additional six (6) month period, following a written request of the Fund, which will be notified to the Eligible Investor prior to expiry of the initial period of the deposit. The same applies in the case of application of subparagraphs 3.7.2 and 3.7.3 above.

The Participation Bond or the Deposited Guarantee shall be forfeited in favor of the Fund in the following instances:

- (a) in case the Candidate withdraws or revokes its Offer or part thereof for any reason during its validity period, or
- (b) in case the Candidate for any reason does not submit the Financial Consideration Bond, in accordance with paragraph 6.4 below, or
- (c) in case the Candidate, or in the case of a joint venture or consortium, any member thereof, or any employee, agent, representative, or associate thereof, engages or attempts to engage in any unlawful act in order to undermine the Tender Process results or the procedure followed, or
- (d) the Candidate submits inaccurate or false information or documents to the Fund, or
- (e) the Candidate fails to comply with any of the obligations under this Request for Proposal.

In the case of a joint venture or consortium, the Participation Bond must be jointly issued for (or the Deposited Guarantee jointly provided by) all members of the joint venture or consortium and must contain the full name / corporate name and home address / registered offices of each member of the joint venture or consortium.

The Participation Bond shall be governed only by Greek law and shall be subject to the exclusive jurisdiction of the competent Courts of Athens, Greece.

With the exception of the Participation Bond or the Deposited Guarantee provided by the Eligible Investor ranked first in the ranking table and Eligible Investor ranked second, as long as there are no grounds of forfeiture, the Participation Bond or the Deposited Guarantee shall be returned to the rest of the Candidates (a) after its expiration, as it may have been extended, or (b) after the approval of the Final Ranking Table in accordance with this Request for Proposal, whichever of the two occurs first.

Specifically, concerning the first Eligible Investor, the Participation Bond or the Deposited Guarantee shall be returned concurrently with the submission by the first Eligible Investor of the Financial Consideration Bond or the Deposited Guarantee of Financial

Consideration in accordance with the provisions of clause 6.4. For the second Eligible Investor, the Participation Bond or the Guarantee Deposit for Participation will be returned upon signature of the Contract and payment of the Financial Consideration by the first Eligible Investor.

- (ii) **Criminal Record extract** from the competent administrative or judicial authority with issuance date within two (2) months from the end date for submitting Offers, indicating that the conditions of clause 4.1.2.1 are met.
- (iii) **Certificate of Judicial Solvency** (or the equivalent certificate(s) in accordance with the legislation of the country of its establishment) with issuance date within two (2) months from the end date for submitting Offers certifying that the Candidate does not fall under the exclusion grounds provided in clauses 4.1.2.2 (a) and (b).
- (iv) **Valid social security clearance form from the competent authority/ authorities** confirming that the Candidate has fulfilled its obligations relating to social security in the country in which it is established (where applicable). If the Candidate has a branch in Greece, a valid social security clearance form from a competent authority is required, confirming that the Candidate has fulfilled its social security obligations in Greece as well.
- (v) **Valid tax clearance form from the competent tax authority**, confirming that the Candidate has fulfilled its obligations relating to taxation in the country in which it is established (where applicable). In case the Candidate has a branch in Greece, it is also necessary to submit a **valid tax clearance form from the competent tax authority**, confirming that the Candidate has fulfilled its obligations relating to taxation in Greece.
- (vi) **Valid legalization documents or identification documents of the Candidate: Legal certified corporate documentation** (in the case of legal persons) with issuance date within two (2) months from the end date for submitting Offers, proving that the Candidate has been lawfully incorporated and is in operation, and demonstrating lawful current representation of the Candidate (e.g. applicable codified Articles of Association, relevant decision of the Board of Directors, power of attorney about signing of the Offer or other documents demonstrating how the Candidate is represented) / **Legal Certified copy of ID Card or Passport** (in the case of natural persons).
- (vii) **Solemn Declaration or equivalent declaration** by the Candidate indicating that it does not fall under the exclusion grounds provided in clauses 4.1.2.2(c), 4.1.2.2 (f), and 4.1.2.2 (g) with signature date within two (2) months from the end date for submitting Offers.
- (viii) In case the Candidate is a legal entity: **Legal certified decision or excerpt from a decision of the competent company body of the Candidate**, (a) resolving on the Candidate's participation in the Tender Process and submission of the Offer, in accordance with the terms of this Request for Proposal, (b) resolving on the signing of

Final Draft of the Contract, (c) acknowledging that the Candidate has been apprised of the terms of this Request for Proposal and that it accepts the terms unreservedly, (d) stating that the Candidate is fully aware of the content of the VDR, (e) stating that the Candidate waives its right to claim compensation from the Fund, its representatives, associates, employees and Advisors on any ground or cause, in the context of the Tender Process and in particular in the case of postponement, cancellation, suspension, repetition or amendment of the Tender Process or cancellation of the outcome of the Tender Process and (f) stating that the Candidate accepts all responsibilities and obligations relating to any issue deriving from its participation in the Tender Process.

In case the Candidate is a natural person, **a solemn statement in the format required by Law 1599/1986**, signed by the Candidate or his/her Representative, with signature date within two (2) months from the end date for submitting Offers, confirming points (c) to (e) above. The authenticity of the signature must be certified by the competent judicial or public authority, or a notary public.

In the case of a joint venture or consortium, the decision or extract from a decision of the competent company body referred to in this paragraph must be submitted by each member of the joint venture separately, signed by the representative of each member of the joint venture or consortium.

- (ix) In the case of a joint venture / consortium, **documents and certificates referred to in paragraphs (ii), (iii), (iv), (v) (vi) (vii) and (viii) above must be submitted, suitably adjusted where necessary, individually for each member of the joint venture / consortium, depending on whether they are natural or legal persons, for all members of the joint venture / consortium, as well as a written statement for the formation of the joint venture / consortium**, originally signed by all members of the joint venture / consortium, in which they declare the particulars of all members of the joint venture / consortium (full name / corporate name and address / registered offices) and the holding of each member in the joint venture / consortium, appointing a joint representative to represent the joint venture / consortium for the purposes of participation in the Tender Process, and accepting that members of the joint venture / consortium will be jointly and severally liable to the Fund for compliance with the joint venture / consortium's obligations deriving from its participation in the Tender Process.
- (x) **A copy of the Final Draft Notarial Deed of Sale and Transfer of Ownership** in Greek initialed on each page by the Candidate or the Candidate's Representative. In the case of a joint venture / consortium, the copy **of the Final Draft Notarial Deed of Sale and Transfer of Ownership** must be initialed by the lawfully authorized representatives of all members of the joint venture / consortium.
- (xi) **Acknowledgement of Privacy Statement for processing Personal Data** duly signed by

the natural person, the personal data of whom are mentioned in the Offer in accordance with the template included in Annex VII attached hereto. In case personal data for more than one natural person are included in the Offer, then each individual must sign and submit the Acknowledgement of Privacy Statement for processing Personal Data.

Where one of the certificates specified above are not issued by a competent authority, the Candidate must submit an equivalent document and if no such document is issued either it must submit a solemn statement in the format required by Law 1599/1986 or equivalent signed by the Candidate himself/ herself or the Candidate's Representative (in the case of a legal person) bearing a date within two (2) months from the end date for submitting Offers, on which the authenticity of the signature has been attested by a competent judicial or public authority or notary public, confirming a) that the relevant certificate cannot be issued by the competent authority and b) the content required by the respective subparagraph.

5.2 Content of Folder B

Offer Folder B must include the following documents:

The Financial Offer, which will include the Financial Consideration in Euro (€), in accordance with the Financial Offer template contained in Annex V of this Request for Proposal. Candidates must clearly fill out the Financial Offer template contained in Annex V of the Request for Proposal.

The Financial Offer must be irrevocable, unconditional, clear, and clearly defined and free of any terms or conditions, otherwise the Candidate shall be excluded from the Tender Process.

In the case of a joint venture or consortium, the Financial Offer must be signed by the Representatives of all members of the joint venture or the consortium and must contain the full name / corporate name and address / registered offices of each member of the of the venture or the consortium.

6 Review and Evaluation of Offers

6.1 General Terms

Candidates' Offers will be reviewed in two (2) stages. In order to examine and evaluate the Offers, the Fund will be assisted and supported by the Advisors.

6.2 First Stage

- (i) During the first stage, the Fund will check whether the Offers have been properly submitted, in accordance with paragraph 3.6 above. The opening of Tenders and Folder A

will take place before a Notary Public of the Fund's choice and will be confirmed by a notarial act of opening of Tenders. Within a reasonable time from the date on which the Offers and Folder A are unsealed, the Fund will review the documents in every Folder A submitted in accordance with the terms of this Request for Proposal, in order to confirm that these comply with the terms and conditions set out in the Request for Proposal and the right to participate in the second stage of evaluation. Folders B will remain unsealed until the examination of Folders A documents.

- (ii) In case a Candidate did not submit all the documents or submitted documents which do not comply with the terms and conditions of this Request for Proposal or submitted documents for which clarifications are required, the Fund may (but is not required to) allow the Candidate to submit supplementary documents (apart from the Participation Bond or the Deposited Guarantee certificate, which if not submitted will result in the Candidate being excluded, without the right to submit supplementary documents), to correct or clarify the documents contained in Folder A within a reasonable time frame, having regard to the principles of equal treatment, non-discrimination and transparency.

In case the Candidate does not supplement, the documents in Folder A or does not provide clarifications, following a request made by the Fund, the Fund (apart from its other rights) will have the right to exclude this party from the second stage of evaluation (opening of Folder B). In such case, Folder B will be returned to the Candidate unopened. Following the review of the documents, the Fund's Board of Directors will take a decision allowing Candidates who meet the Selection Criteria ("**Eligible Investors**") to advance to the next stage.

6.3 Second Stage

During the second stage, Folders B of the Offers from Eligible Investors will be opened at the presence of the Fund's Board of Directors. When Folder B from the Eligible Investors' Offers are unsealed, the Financial Offers will be checked in order to confirm that these comply with the terms and conditions set out in this Request for Proposal. The Board will then proceed to the evaluation of the Financial Offers.

6.4 Evaluation of Financial Offer

- (i) The sole criterion for evaluating Financial Offers will be the highest Financial Consideration. The Financial Offer from each Eligible Investor, as well as the Improved Financial Offers must be binding, and the relevant Financial Consideration will be included in the Contract to be signed.
- (ii) After the Financial Offers have been checked and evaluated, a provisional Ranking Table for Eligible Investors will be prepared in descending order based on the value of Financial Consideration.

- (iii) To Fund may (but is not obliged to) call all or some of the eligible Investors who submitted valid financial offers, in order to submit Improved Financial Offers on hard copy or in electronic form in accordance with the specific terms and the procedure as described by the Fund in the supplement form of this Request for Proposal ("**Terms for the Process of Improved Financial Offer Submission**" or "**DYBOP Terms**") which will be uploaded on the VDR prior the end date of submitting offers.

When the submission of Improved Financial Offers is applied, the Fund may (but is not obliged) exclude the lowest Financial Offers and subsequently not notify the Eligible Investors with the above lowest Financial Offers to submit improved Financial Offers. In this case, the Fund may (but is not obligated to) set a minimum price for the Financial Consideration.

Improved Financial Offers are irrevocable and binding for the eligible Investors who submitted them and are evaluated by the Fund in order to determine the final ranking of the Financial Offers, which will replace the provisional Ranking table referred to in paragraph 6.4. (ii) above.

- (iv) If the review of the Financial Offers and/ or the improved Financial Offers reveals that the same highest Financial Consideration has been offered by two or more Eligible Investors (equal Financial Offers and/ or equal improved Financial Offers), the Eligible Investors will be asked to re-submit their Financial Offers and or improved Financial Offers. Where the new Financial Offers and/ or improved Financial Offers are for the same amount, the process will be repeated until a single highest Financial Offer is submitted.
- (v) The Final Ranking Table for Eligible Investors will be approved by the Board of Directors of the Fund, in accordance with a relevant decision, which will be notified to all Candidates. Following the approval of the final Ranking Table, the Board of Directors of the Fund will invite the Eligible Investor ranked in the first (1st) place in the Final Ranking Table to submit, within fifteen (15) working days as of the date of the notification of the relevant decision of the Board of Directors of the Fund, a Financial Consideration Bond, for the amount of 15 % on the Financial Consideration, addressed to the Fund, issued by one or more Eligible Institutions, and in accordance with the template of Annex VI attached hereto.

In the case of a joint venture or consortium, the Financial Consideration Bond must be issued jointly for all members of the joint venture or consortium and must indicate the full names and addresses of each member of the joint venture or consortium.

The Financial Consideration Bond shall be valid for six (6) months, starting from the end date for its submission, in accordance with the terms hereof, and may be extended for an additional eight (8) month period, following a written request from the Fund, notified to the Eligible Investor/Highest Bidder before the expiration of its initial period. Upon expiration of

the additional eight months period, and following agreement between the Fund and the Highest Bidder, the Financial Consideration Bond may be extended until the Execution Date of the Contract. The Financial Consideration Bond must be in accordance with the template of Annex VI attached to the present and contain the following information:

- (a) the date of issue,
- (b) the issuer,
- (c) the name and address of the Fund, as recipient,
- (d) the Financial Consideration Participation Bond number,
- (e) the amount of the Financial Consideration Bond, in full and in numbers,
- (f) the full name and address of the Candidate, or the full corporate name and registered offices of the Candidate or all its members, in the case of a joint venture or consortium, on whose behalf it is issued,
- (g) a reference to the Contract and its Offer, and to the fact that it is a Financial Consideration Bond,
- (h) an assurance that the Financial Consideration Bond is provided on an irrevocable and unconditional basis, and that the issuer waives the pleas of division and discussion and any other plea which the primary debtor may have, including non-personal pleas and those deriving from Articles 852-855, 862-864 and 866-869 of the Hellenic Civil Code,
- (i) an assurance that the amount represented by the Financial Consideration Bond is available to the Fund and that it will be paid in whole or in part within three (3) Working Days, from receipt of simple written notice from the Fund, without any objection or doubts on the part of the issuer, and without an examination of the grounds underlying its request,
- (j) validity of six (6) months, starting from the end date for its submission and assurance that the issuer of the Financial Consideration Bond may be required to extend the validity of this Bond only for a further period of eight (8) months, following an ordinary written request from the Fund, submitted to the Candidate before the Bond expiry date.

Upon expiration of the additional eight months period and following an agreement between the Fund and the Highest Bidder, the validity of the Financial Consideration Bond may be extended until the Execution Date of the Contract.

The Financial Consideration Bond shall only be governed by Greek Law and shall be subject to the exclusive jurisdiction of the Courts of Athens.

Instead of a Financial Consideration Bond, the Candidate may deposit the above amount (15% on the Financial Consideration) in favor of the Fund, into the Fund's bank account no. 104/472127-61 with IBAN GR1801101040000010447212761 SWIFT CODE: ETHNGRAA, which is kept with the National Bank of Greece (**“Deposited Guarantee of Financial Consideration”**). The Deposited Guarantee of the Financial Consideration will remain in the Fund's bank account for a period of at least six (6) months starting from the closing date for submission under the terms of this Agreement. The duration of the deposit may be extended for an additional period of eight (8) months at the request of the Fund to be notified to the Eligible Investor before the end of the initial deposit period or until the execution of the Contract.

The Fund may demand forfeiture of the Financial Consideration Bond or receipt of the Deposited Guarantee of the Financial Consideration in whole or in part in case: (a) the Eligible Investor withdraws or revokes its Offer, or part of it, for any reason whatsoever or (b) the Eligible Investor for any reason whatsoever, does not appear, following a respective invitation by the Fund, at the signing of the Notarial Deed of Sale and Transfer of Ownership, or does not pay the Financial Consideration, or (c) the Eligible Investor fails to meet any of its obligations under the present Request for Proposal.

The Financial Consideration Bond or the Deposited Guarantee of the Financial Consideration will be returned to the Highest Bidder on the Execution Date of the Contract and the payment of the Financial Consideration in full.

In case the Eligible Investor ranked in the first (1st) place in the Final Ranking Table submits the Financial Consideration Bond, within the fifteen (15) days period mentioned above, the Participation Bond or the Deposited Guarantee shall be returned to this Eligible Investor.

In case the Eligible Investor ranked in the first (1st) place in the Final Ranking Table does not submit the Financial Consideration Bond, within the fifteen (15) days period mentioned above, the Participation Bond or the Deposited Guarantee provided by this Eligible Investor shall be forfeited in favor of the Fund and the Fund's Board of Directors will be entitled to invite the Eligible Investor ranked in the second (2nd) place in the Final Ranking Table to submit the Financial Consideration Bond within the relevant fifteen (15) days period. Upon the submission of the Financial Consideration Bond by the Eligible Investor ranked in the second (2nd) place in the Final Ranking Table, the Participation Bond or the Deposited Guarantee shall be returned to him.

In case the Eligible Investor ranked in the second (2nd) place in the Final Ranking

Table, does not submit the Financial Consideration Bond, within the fifteen (15) days period mentioned above, the Participation Bond and the Deposited Guarantee provided by this Eligible Investor shall be forfeited in favor of the Fund.

6.5 Announcement of the Highest Bidder

- (i) Following the submission of the Financial Consideration Bond by the Eligible Investor ranked first (1st) in the Final Ranking Table, the Fund's Board of Directors will declare him as the Highest Bidder. This decision will be notified to all Eligible Investors. In case a Highest Bidder is appointed, the Financial Offers overall will remain binding and in force until the Contract is signed by the Bidder.
- (ii) In case the Eligible Investor ranked first (1st) in the Final Ranking Table, does not submit the Financial Consideration Bond and, following a relevant invitation by the Fund's Board of Directors, the Eligible Investor who ranked second (2nd) in the Final Ranking Table submits the Financial Consideration Bond, the Board of Directors of the Fund will be entitled to appoint this Eligible Investor as the Highest Bidder.
- (iii) The Fund will send the Highest Bidder a written invitation to sign the Contract and to deposit / pay the Financial Consideration in full into the bank account indicated by the Fund or with a bank cheque, in accordance with paragraph 7 below.
- (iv) In case the Highest Bidder does not comply with its obligations, in accordance with paragraph 7.3 below, the Highest Bidder will be disqualified, and the Financial Consideration Bond will be forfeited in favor of the Fund. The next Eligible Investor in the Ranking Table will be invited by the Fund's Board of Directors in order to submit the Financial Consideration Bond. Upon the submission of the Financial Consideration Bond, this Eligible Investor will be declared as the Highest Bidder and will be invited to sign the Contract and pay the Financial Consideration it has offered, in accordance with paragraph 7 below. If this process fails with the first two (2) Eligible Investors in the Ranking Table, the Board of Directors of the Fund may, at its sole discretion, decide either to invite the next Eligible Investors, according to the Final Ranking Table, until it is exhausted or to annul the Tender Process.
- (v) If the Fund's Board of Directors decides, at its unfettered discretion, that none of the Offers submitted is satisfactory or does not comply with the conditions of this Request for Proposal, it may declare the Tender Process unsuccessful.

7 Signing of the Contract

- 7.1** After all the actions referred to in paragraphs 6.1 to 6.5 (i) above are completed and the Highest Bidder has been announced, but before the Contract is signed, it will be

subject to precautionary audit by the competent judicial unit of the Court of Audit for a pre-contractual audit in accordance with article 9 par. (4) of L. 3986/2011, as in force.

- 7.2** The Contract will be signed after the successful completion of the pre-contractual audit by the Court of Audit referred to in paragraph 7.1 above and following HRADF's written invitation to the Highest Bidder to execute the Contract within the prescribed by the Fund deadline.
- 7.3** Upon signing of the Contract the Highest Bidder will be required to pay the Financial Consideration as lump sum into the bank account indicated by the Fund or by a bank cheque, as specified in the Contract.

8 Legal Notice

- 8.1** The Fund reserves the right to abort, postpone, suspend, cancel, declare unsuccessful, repeat or extend the Tender Process as well as to correct, clarify or supplement the Request for Proposal, or modify the terms and conditions thereof, communicating this through the Fund's website and the VDR, at its sole discretion, without being liable in any way to Interested Parties, Candidates and/or third parties.
- 8.2** Observing the principles of equal treatment and transparency, the Fund reserves the right at any time, communicating this through the Fund's website and the VDR, to extend the dates and deadlines included in the Request for Proposal, such as the end date for submitting Offers, the end date for submitting requests to visit the Property or clarification requests, the end date for submitting comments on the Draft Contract and/or the upload date of the Final Draft Contract. Furthermore, the Fund reserves the right to add to and/or remove from the Property non-material areas, communicating this through the Fund's website and the VDR at a reasonable time before the end date for submitting Offers.
- 8.3** Observing the principles of equal treatment and transparency, the Fund may request from the participants in the Tender Process additional documents, information, proofs and clarifications that it considers necessary under the Request for Proposal.
- 8.4** Participants will cover on their own the costs and expenses for their participation in the Tender Process and take part in the Tender Process at their own risk and responsibility in relation to their participation, and their participation does not give rise to any rights to claim compensation or any other right against the Fund, its representatives, its associates, its employees and its Consultants for any reason and for any cause whatsoever in connection with the Tender Process, apart from those specified herein even in case the Tender Process is aborted, suspended, cancelled, declared unsuccessful, repeated or extended.

- 8.5** The fact that a Candidate participates in the Tender Process is proof that the Candidate has read and fully understood the Request for Proposal and its' Annexes, recognises their legitimacy and unreservedly accepts the terms and conditions of the Request for Proposal and the Annexes, and acknowledges that it is fully apprised of local conditions, and the regulations and contractual and organisational framework within which the Fund operates, and of the requirements contained in the Request for Proposal.
- 8.6** Any failure to comply with the terms of the Request for Proposal its Annexes, or any failure to provide the necessary information may be deemed by the Fund, at its unfettered discretion, as sufficient ground for rejecting an Offer.
- 8.7** Neither the Fund or its Advisors, or any representative, employee, executive or associate of the Fund or the Advisors bear now, or shall bear in the future, any liability or obligation for any error or inaccuracy or omission in this Request for Proposal or in general in any document (the VDR material included) in the context of this Tender Process.
- 8.8** This Request for Proposal is not intended to form the basis of any investment decision or investment proposal from the Fund or any of the Advisors and does not constitute investment advice from the Fund or any of the Advisors. Any person, to whom the Request for Proposal is made available, must carry out its own independent evaluation of the Request for Proposal, the subject matter of the Tender and the subject matter of the Transaction by carrying out a search and obtaining professional advice, in the manner that that person considers necessary.
- 8.9** Candidates must be aware that national legislation, the tax regime, EU legislation and the Treaties which apply to the Transaction may be amended.
- 8.10** All Offers become the property of the Fund after their receipt. Candidates grant the Fund the right to reproduce and disclose offers for any purpose related to the discharge of its statutory obligations.
- 8.11** The Fund may be required to disclose information it holds, in response to requests for information, subject to any relevant exceptions which apply. The Fund may be obliged to disclose certain information and/or documents relating to the Offers to the Hellenic Parliament in the context of the powers and privileges of the latter or in the context of the lawful duties of its officers, and to any Court during court proceedings or any administrative authority or agency relating to the discharge of statutory duties.
- 8.12** The Courts of Athens shall have exclusive jurisdiction in relation to any disputes which may arise during the Tender Process and the applicable laws shall be those of Greece.



ΤΑΜΕΙΟ ΑΞΙΟΠΟΙΗΣΗΣ ΙΔΙΩΤΙΚΗΣ
ΠΕΡΙΟΥΣΙΑΣ ΤΟΥ ΔΗΜΟΣΙΟΥ ΛΕ

ANNEX I INFORMATION OF THE PROPERTY

DESCRIPTION OF THE PROPERTY

LOCATION

The subject Property is the public property with Record Book Number (ABK) 314, located in the former construction site of the Rio-Antirrio connection project, in the Municipal Unit of Antirrio of the Municipality of Nafpaktia in the Prefecture of Aitoloakarnania, Region of Western Greece and bordering northeast with the settlement of Agios Panteleimon and southwest with the settlement of Antirrio.

LAND PLOT - BUILDINGS - URBAN CHARACTERISTICS

According to the title deed and the extract dated 5.11.2018 from the minutes of the Board of Directors of the Fund, as registered in the Books of the Nafpaktos Land Registry, vol. 188, no. 40, the Property has a total area of one hundred sixty-three thousand two hundred twenty-eight square meters and forty-two square centimeters (163.228,42 sq.m.), and upon more recent and more accurate measurement, a total area of one hundred and sixty-five thousand four hundred and sixty square meters and forty square centimeters (165.460,40 sq.m.) In particular, the Property consists of the following four (4) plots described in detail below:

1. **Section A**, which, upon more recent and more accurate measurement, has a total area of one hundred and forty-six thousand seven hundred and seventy-eight square meters and ninety-two square centimeters (146,778.92 sq. m.), shown on the Topographical Plan dated 10.01.2019 of the company named DIGITAL EARTH under "1-2-3-4-5-6-7-8a-8b-9-10-11-12-13-14-15-15A-Π31-Π30-Π29-Π28-Π27-Π26-Π24-Π25-Π24-Π23-Π22-Π21-Π20-X37'-X37-X36-X35-X34-54A-54-55-56-57-58-59-60-61-62-63-64-65-66-67-68-69-70-71-72-73-74-74α-78-79-80-81-82-1», is in proper condition and buildable, in terms of dimensions and area, in accordance with the urban planning provisions currently in force, is located outside the city plan - settlement, outside the Urban Control Zone, the General Urban Plan and outside the Open City Spatial and Housing Organisation Plan,

2. **Section B**, which, after a more recent and more accurate measurement, has a total area of four thousand four hundred and seventy square meters and fifty-nine square centimeters (4,470.59sq.m.), shown on the Topographical Plan of the company DIGITAL EARTH 10.01.2019 marked under "83-84-84A-P17-Π16-Π15-Π14-109A-110-111-112-113-114-115-83", and is in good condition and buildable, in terms of dimensions and area, in accordance with the urban planning provisions currently in force, is outside the city plan - settlement, outside the Urban Control Zone, the General Urban Plan and outside the Open City Spatial and Housing Organisation Plan,

3. **Section C**, which, after a more recent and more accurate measurement, has a total area of thirteen thousand six hundred and forty-three square meters and twenty-four square



centimeters (13,643.24sq.m.), is shown on the Topographical Plan of the company DIGITAL EARTH dated 10.01.2019 under '116-117-118-119-120-121-121A-122-122A-Π8-Π7-Π6-Π2-Π1-Χ74-137A-138-139-140-141-142-143-144-145-146-146A-147-116', of which subsection (I) has an area of six thousand two hundred and seventy-one square meters and four square centimeters (6.271,04sq.m.) under '116-117-118-119-120-121-121A-146A-147-116', is generally in good condition and buildable, in terms of dimensions and area, in accordance with the urban planning provisions in force, is located outside the city plan - settlement, outside the Urban Control Zone, the General Urban Plan and outside the Open City Spatial and Housing Organisation Plan,, while subsection (II) has an area of seven thousand three hundred and seventy-two square metres and twenty square centimetres (7.372,20sq.m.) with the reference '146A-121A-122-122A-Π8-Π7-Π2-Π1-Χ74-137A-138-139-140-141-142-143-144-145-146-146A', is generally in proper condition and buildable, according to the urban planning provisions in force and is located within the boundaries of the settlement of Antirrio.

4. **Section D**, which, after a more recent and more accurate measurement, has a total area of five hundred and sixty-seven square meters and sixty-five square centimeters (567.65sq.m.), shown on the Topographical Plan of the company DIGITAL EARTH dated 10.01.2019 under '148-149-150-151-148', is neither in good condition nor buildable, in terms of dimensions and area, according to the urban planning provisions currently in force, is located outside the city plan - settlement, outside the Urban Control Zone, the General Urban Plan and outside the Open City Spatial and Housing Organisation Plan,

It is noted that a decision of the Secretary General of the Decentralized Administration on the correction of the institutional lines of the land port area, established by Government Gazette 569D/29.10.2010, is expected to be issued, following the redefinition of the boundary lines of the coastline and beach and the old coastline based on Government Gazette 526D/21.12.2018. With this decision, the area of the Property is expected to be modified to a percentage not exceeding 0.5% of the total area of the Property, as determined by the most recent and more accurate measurement (165,460.40sq.m.).

In accordance with Article 14 par. 1 of Law 3986/2011, the Bidder or its successor is granted the possibility of directly granting the use of the coastline, beach, bank and riparian zone or the right to execute, use and operate port works or the expansion of existing port facilities on the seashore and beach in order to serve the investment on the Property. The duration of the concession may not exceed fifty (50) years with the possibility of extension for forty-nine (49) years. Article 14 of Law 3986/2011 further defines the specific terms and conditions for the issuance of the concession decision by the competent authority.



ΤΑΜΕΙΟ ΑΞΙΟΠΟΙΗΣΗΣ ΙΔΙΩΤΙΚΗΣ
ΠΕΡΙΟΥΣΙΑΣ ΤΟΥ ΔΗΜΟΣΙΟΥ ΛΕ

ANNEX II VDR TERMS OF USE

WHEN THE VDR IS USED, YOU ACCEPT THE FOLLOWING VDR TERMS AND CONDITIONS OF USE

1. Use of the VDR

- 1.1. These Terms and Conditions of Use (the "**Terms and Conditions of Use**") regulate the use of the VDR ("**VDR**"), which is offered by the Hellenic Republic Asset Development Fund S.A. (the "Fund") to Interested Parties and their advisors in relation to the sale of the Property located at the former construction site of the Rio-Antirrio connection project and must be read in conjunction with the Usage Agreement, which is concluded when you successfully log on to the VDR for the first time. Terms which appear in capitals used the Terms and Conditions of Use have the meaning attributed to them in the Request for Proposal.
- 1.2. The Fund may amend these Terms and Conditions of Use at any time provided that they are published on its official website and/or posted on the VDR.
- 1.3. To enable individuals to access the VDR, please provide a list of those persons' names to:

Name	Tel.:	e-mail Address

- 1.4. That list must include the full name of the person you are asking to given access to the VDR, the Interested Party's name, their phone numbers and their email addresses.
- 1.5. At its unfettered discretion the Fund reserves the right to refuse access or remove access to the VDR for any party.
- 1.6. The Fund has requested from the Real Estate Advisors to coordinate the granting of VDR access rights to Interested Parties and their representatives taking part in the Tender Process. No other party is empowered to grant access to the VDR. Access rights may be withdrawn at any time, following notice or without it.

2. Confidentiality

We would remind you that all documents and information that the Interested Party has access to



when visiting the VDR are covered by the Confidentiality Statement signed by the Interested Party or its Representative (the "**Confidentiality Statement**"). You agree and acknowledge that you are aware of the provisions of the Confidentiality Statement and confirm that you will comply with the relevant provisions. Subject to the Confidentiality Statement, you agree that you will hold the information contained in the VDR confidential and will not disclose any of that information unless that is expressly permitted by the Confidentiality Statement.

3. **Warranties**

3.1. You acknowledge that the information in the VDR ("**Information**") has been designed to help you make your own assessment of the Transaction and that neither the Fund nor its Advisors (or any of the relevant managers, executives, employees, agents or their professional advisors) are recommending or warranting that the Information contains all possible data or that the VDR contains all information that could be needed or desirable, in order for the Transaction to be appropriately evaluated. The fact that you have been given access to and provided with the Information is not an offer to conclude a contract and the Information is not the basis of any agreement.

3.2. You acknowledge that neither the Fund nor its Advisors (or any of the relevant managers, executives, employees, agents or their professional advisors) have made any statement or warranty, whether express or implied, about whether the Information is correct, complete or up to date, and that they shall not be liable under any circumstances for how the Information is used or whether it is relied on. More specifically, neither the Fund nor its Advisors (or any of the relevant managers, executives, employees, agents or their professional advisors):

3.2.1. make any representations or warranties, whether express or implied, about the adequacy, accuracy, completeness or timeliness or updating of the Information or any oral or other communication relating to this Information, or

3.2.2. have or bear any liability to any person based on that person's use of the Information or on the fact that he relied on the Information or any oral or other communication relating to the Information (although no term of these Terms and Conditions of Use precludes or limits liability for fraud).

3.2.3. The majority of the Information in the VDR is in Greek and in the case where translations of that Information is provided, no indication or warranty is provided about whether the translations are accurate or complete by the Fund or its Representatives or by the Advisors, and no liability, even for negligence, exists or can be accepted for any errors, oversights or inaccuracies.

3.2.4. Information may be updated, revised or amended without notice. The Information has not been confirmed by the Fund or the Advisors. In providing the Information, no obligation has been assumed to provide any additional Information or to update or correct any inaccuracies that may be found in any piece of Information.



4. Compliance

- 4.1. You must comply with all applicable laws and regulations when accessing the VDR and using the Information. You must not upload any Trojan Horse, software worm or other destructive code to the VDR or the systems on which the VDR is based.
- 4.2. You must not upload / publish any information or material in the VDR or create links to the VDR with any information or material, which infringe or could infringe any intellectual property rights of the Fund or third parties.
- 4.3. If you have connected to the VDR website or are reading a document or information you know or suspect that you should not have access to, you must immediately leave the website, delete all copies of the relevant documents and information and inform the Real Estate Advisor. You must not disclose any facts or information which came to your attention in this way, to any person or organisation.

5. Safety precautions

- 5.1. You must not connect to the VDR from an internet cafe or any other place where the general public could have access.
- 5.2. When leaving the computer or any other device used to access the VDR (even for a short time) unattended, make sure that the computer or device has been locked with a password which only you and the internal Data Support Department know and can use to access it.
- 5.3. All documents containing information from the VDR must be stored in a safe place.
- 5.4. Documents on the VDR cannot be reproduced in their entirety in any legal or other report.
- 5.5. At the end of each period access to the VDR, you should close the internet browser window.
- 5.6. You can only use the user ID and password specifically provided to you. You cannot disclose your user ID and password to others or allow them to use them.

6. Security standards

- 6.1. You are not allowed to attempt to download, scan, print or otherwise collect any piece of Information, apart from printing Information for which the print function has been enabled, as shown in the Table of Contents for the VDR. You must not attempt to bypass any of the security features of the VDR, and should not provide others with the ability to access or allow others to access the website using your authorisation codes for accessing the VDR.
- 6.2. In any dispute regarding whether a user has accessed the VDR, seen, printed or taken any other step or action within the VDR or not, reports held by or on behalf of the Real Estate Advisor relating to such access, action or function will be considered proof in full of such access, action or function.
- 6.3. Where the Fund wishes or is obliged to disclose any fact or deliver / serve any document on a

user or users of the VDR, where that document or fact is related to use or the VDR or is required by these terms, that notice or document must be deemed to have been validly delivered / served at the time it was published on the VDR.

7. Personal Data

7.1 VDR access and use requires and implies the processing of your personal data as described below:

The Real Estate Advisor and the Fund are jointly responsible for the (if any) personal data posted to the VDR and only for the purposes of the VDR's management.

The categories of personal data collected through VDR are: the full name of (a) the person for whom access to the VDR is requested, (b) the person responsible for uploading questions to the VDR and generally for the communication with the VDR Contact Persons, the name of the company and such person's position as well as her/his telephone number and email address.

7.2 Purpose - legal base for processing: The purpose of processing is to enable access to VDR and to allow direct and remote access electronically to the data contained therein. In addition, the purpose of processing is to support and manage the VDR. The processing of the data is necessary for the execution of the terms of the Request for Proposal.

7.3 Transfers: The Fund or its Advisors do not transmit VDR user data to third parties. The use of the VDR is strictly permitted only to the VDR user with the access code she/he has, for which she/he is personally liable.

7.4 Data retention period: VDR user data will be retained and processed for as long as the VDR is active, and after that for a period of twenty (20) years, after which they will be safely destroyed.

7.5 Rights: According to national and EU legislation on the protection of personal data, and in particular General Data Protection Regulation (EU) 679/2016, the VDR user has the following rights: (a) access and information, (b) rectification, (c) erasure, (d) restriction of processing, (e) objection to the processing of personal data, including objection to automated decision-making and profiling, (f) portability.

7.6 For the exercise of the above rights, the VDR user in question may address the Fund in writing (e-mail: dpo@hraf.gr) and/or to the Real Estate Advisor (e-mail: georgios.spyratos@cerved.com). The exercise of the above rights does not release the user from the obligations deriving from the participation to the Tender Process.

In any case, the VDR user has the right to appeal to the Data Protection Authority for issues related to the processing of their personal data (<http://www.dpa.gr>).

8. Updates to the VDR

The Fund reserves the right to add further documents to the VDR at any time and to update existing

documents. You are responsible for checking for such updates.

9. Requests for additional information

- 9.1. Questions about the VDR must be submitted in the manner specified in paragraph 3.4 of the Request for Proposal only.
- 9.2. Questions and requests for additional information will be managed taking into account the availability of information and the level of confidentiality or sensitivity of the market the information relates to.
- 9.3. All other questions concerning the Transaction must be sent in the manner specified in paragraphs 3.4 and 3.5 of the Request for Proposal.
- 9.4. You are not allowed to contact the Fund and/or its Advisors and/or its employees, staff or members of the Fund's Board of Directors and/or Advisors unless the Request for Proposal specifies otherwise.

10. Q&A procedure

- 10.1. Questions relating to the Request for Proposal, the Tender Process and the Transactions and relating to the documents in the VDR may be posted on the VDR in the Q & A section.
- 10.2. In table A indicate one person (the Question Handler) who is solely responsible for collecting questions from you and posting them on the VDR's online Q & A system.
- 10.3. Questions must be posted with a reference to the relevant document, in accordance with the number assigned in the VDR.

11. VDR Availability

- 11.1. The VDR is expected to be available 24 hours a day, 7 days a week. The VDR is provided without any provision for down time, although no guarantee about this can be provided.
- 11.2. The Fund may withdraw the VDR at any time without notice. No guarantee is provided that the VDR will be available at any given point in time or that you can access any information in any format, at any downloading rate or in general. The Fund may, at its unfettered discretion, provide alternative ways of accessing the Information.
- 11.3. By signing below, you acknowledge that you have read, understood and agree to these Terms and Conditions of Use.

The Interested Investor

[Signature]



ΤΑΜΕΙΟ ΑΞΙΟΠΟΙΗΣΗΣ ΙΔΙΩΤΙΚΗΣ
ΠΕΡΙΟΥΣΙΑΣ ΤΟΥ ΔΗΜΟΣΙΟΥ ΛΕ

[insert the name/surname / corporate name of the Interested Investor]

Represented by [where applicable]

[Signature]

[insert the name/surname of the Representative, where applicable]

Date:

TABLE A

Representatives requesting access to the VDR

Please fill out this document and return it to:

.....

1. Contact person: Please fill out the details of the person you have designated as responsible for access to VDR requests:

Name	Tel.	E-mail	Company	Post / Duties

2. Question Handler: Please fill out the details of the person designated by you as responsible for posting questions to the VDR's online Q&A system:

Name	Tel.	E-mail	Company	Post / Duties

3. Please fill out the details of all members of your team (up to three (3) individuals) requesting access to the VDR:

Name	Tel.	E-mail	Company	Post / Duties	Has the user signed the Confidentiality Statement?

ANNEX III CONFIDENTIALITY STATEMENT TEMPLATE

To: HELLENIC REPUBLIC ASSET DEVELOPMENT FUND S.A.

Karagiorgi Servias 6.

GR-10562, Athens, Greece

CONFIDENTIALITY STATEMENT

RE: Sale of an urban real estate property with buildings located at the former construction site of the **Rio-Antirrio** connection project

WHEREAS

(A) On 07.07.2022 the Hellenic Republic Asset Development Fund (the "**Fund**") published a Request for Proposal with regard to the Sale of an urban real estate property with buildings located at the former construction site of the Rio-Antirrio connection project (the "**Property**").

(B) *[fill out the complete particulars of the interested party (name, address, etc.)]* (the Interested Investor) has asked to obtain all available information relating to the Property, including but not limited to, title deeds, topographical diagrams, and information relating to the Fund (hereinafter such information shall be cited as the "**Confidential Information**") concerning the transaction referred to above, in line with the rules set out in the Request for Proposal dated 07.07.2022 (the "**Request for Proposal**") published by the Fund.

(C) Having regard to the fact that the Fund will provide that Confidential Information, the Interested Party undertakes the obligation to hold that information strictly confidential.

THIS STATEMENT CONFIRMS THE FOLLOWING POINTS:

1. The Interested Investor hereby agrees and warrants that from the date of this Confidentiality Statement and for two (2) years from the signing hereof, to the extent that the Interested Investor or third parties it controls, or persons related to it, executives, employees and associates of the Interested Investor (all of whom shall be known as the "Recipient") receive Confidential Information: (a) they will hold the Confidential Information strictly confidential, (b) shall only disclose that Confidential Information (where there are grounds for doing so) to those executives, lawyers, employees, professional advisors, financial institutions and associates, who justifiably need to know about that Confidential Information in order to determine whether it will proceed with the transaction outlined herein (and these persons shall agree in each case not to further disclose that Confidential Information) or as the law requires, (c) they will use the Confidential Information solely for determining whether to proceed with the transaction referred to herein, and (d) they will immediately return the Confidential Information (and any copies thereof) to the Fund following a request to that effect from it.



2. However, Confidential Information will not include information that: (a) is or becomes, in general, available or known to the public, except as a result of disclosure by the Recipient (e.g. when it is posted on the HRADF's website), (b) was available or known to the Recipient on a non-confidential basis, before it was provided by the Fund or (c) becomes available or known to the Recipient on a non-confidential basis from another person not bound in any manner by the confidentiality agreement with HRADF or who is not prohibited in any other manner from conveying the said information. The term 'person', used in this Confidentiality Statement, shall be interpreted in the widest possible sense to include, without restriction, any natural person, legal entity or joint venture.
3. The Fund does not provide any express or implied warranties about the Confidential Information, including, but not limited, to warranties about the accuracy or completeness of the Confidential Information and is not liable to any Recipient in relation to how the Confidential Information is used by the Recipient. This Confidentiality Statement does not oblige the Interested Investor to enter into the Transaction which is governed by the rules set out in detail in the Request for Proposal dated 07.07.2022.
4. This Confidentiality Statement is binding on the Interested Investor, its representatives, successors and persons authorised by it, and shall be valid in relation to HRADF, its representatives, successors and the persons authorised by HRADF. The Interested Investor agrees that its signature on this Confidentiality Statement is valid and binding.
5. This Confidentiality Statement is governed by the laws of Greece and has been concluded in accordance with those laws, and the courts of Athens, Greece, shall be exclusively competent in relation to this Confidentiality Statement.

IN WITNESS WHEREOF, the Interested Investor signed this Confidentiality Statement [*in the case of legal entities*] via its lawfully authorised representative on [*insert date*]

The Interested Investor

[*Signature*]

[*insert the name/surname / corporate name of the Interested Investor*]

Represented by [*where applicable*]

[*Signature*]

[*insert the name/surname of the representative, where applicable*]

Date:

ANNEX IV PARTICIPATION BOND TEMPLATE

FROM

[COMMERCIAL NAME OF BANK

ADDRESS

POST CODE]

(THE BANK)

TO

HELLENIC REPUBLIC ASSET DEVELOPMENT FUND S.A.

6 KARAGIORGI SERVIAS

ATHENS GR-10562

GREECE

(THE BENEFICIARY)

[Place, date]

Bond No. ISSUED FOR THE SUM OF €100.000 (One Hundred Thousand Euro)

1. This Participation Bond (the "**Bond**") has been issued to the Beneficiary following a request from ... (**name/surname**) or the company with the corporate name (**full corporate name of company**) or in the case of a joint venture or consortium: **a.** the company with the corporate name (**full corporate name of company**), **b.** the company with the corporate name (**full corporate name of company** etc.), which are members of the joint venture or consortium [●], individually for each of the above companies [**formulate as appropriate**] (each Company individually referred to as the "**Applicant**" and jointly as the "**Applicants**"), pursuant to term 5.1(i) of the Request for Proposal dated 07.07.2022 ("**Request for Proposal**"), for their participation (as a joint venture or consortium) [**delete as appropriate**] in the international highest bidder Tender Process announced by the Beneficiary for the Sale of a real estate property located at the former construction site of the Rio-Antirrio connection project (the "**Property**"). The Applicants will be jointly and severally liable as principal debtors to the Bank.

2. Terms in capital letters used in this letter shall, unless otherwise specified, have the meaning attributed to them in the Request for Proposal.



- 3.** The amount of this Participation Bond shall be available to the Beneficiary and shall be paid, in full or in part, per the Beneficiary's request to the Bank, within three (3) Working Days from the date on which it receives ordinary written notice from the Beneficiary, without any objections or doubts being expressed by the Bank, without exploring the reasons for that request and without taking into account any objection or reservation expressed by the Applicant. Payment of the amount guaranteed hereunder does not require any authorization, action or consent by the Applicant(s). Any objection or reservation or appeal to the courts by the Applicant(s) shall not be taken into account.
- 4.** This Bond shall remain valid for six (6) months starting from the end date for submitting Offers, namely until The Bank acknowledges that it is possible that it may be required to extend the validity of this Bond for a period of six (6) months, following a written request by the Beneficiary sent to it before the Bond expires.
- 5.** This Bond has been provided unreservedly and irrevocably and we hereby waive our right of division and discussion and any other plea which the Applicant(s) may have, including non-personal pleas and those deriving from Articles 852-855, 862-864 and 866-869 of the Hellenic Civil Code.
- 6.** This Bond shall be governed by the Laws of Greece. The Bank and the Beneficiary, by accepting this Participation Bond, agree to submit to the exclusive jurisdiction of the competent Courts of Athens in relation to any dispute which may arise concerning this Participation Bond.
- 7.** The issuing of this Bond by the Bank does not entail any infringement of the provisions on the limits set for the Bank relating to the issuing of Bonds.

(signature and seal)

ANNEX V FINANCIAL OFFER TEMPLATE

FROM: [Candidate’s full name/ corporate name]¹

TO: Hellenic Republic Asset Development Fund S.A.

6 Karagiorgi Servias, 105 62 Athens, Greece

(the “**Fund**”)

[Place, Date]

Subject: Financial Offer

Unless otherwise specified herein, capitalized terms shall have the meaning ascribed to them in the Fund’s Request for Proposal dated 07.07.2022 (“**Request for Proposal**”) for the sale of the property located at the former construction site of the Rio-Antirrio connection project (the “**Property**”).

We hereby submit the following binding Financial Offer in in response to the Request for Proposal.

We explicitly state that we fully, irrevocably and unconditionally accept the terms and conditions of the Request for Proposal and of the contractual or other instruments provided therein.

We hereby submit the following binding Financial Offer:

<p>FINANCIAL CONSIDERATION IN EURO</p> <p>(In Figures)</p> <p>.....</p>	<p>FINANCIAL CONSIDERATION IN EURO</p> <p>(In Letters)</p> <p>.....</p>
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Furthermore, we explicitly declare that the aforementioned Financial Consideration shall be paid in full as a lump – sum in the Execution Date of the Contract.

Our Proposal as well as the Financial Offer shall remain in force and shall bind us for a period of six (6) months following the submission deadline. The validity period of our Proposal may be extended for a period of six (6) additional months by virtue of a unilateral declaration of the Fund to us.

On behalf of [Candidate’s name / corporate name]

(Signature/s) [and/or seal]

¹ In case of a joint venture or consortium this shall be submitted and signed by all its members.

ANNEX VI FINANCIAL CONSIDERATION BOND

FROM

[COMMERCIAL NAME OF BANK

ADDRESS

POST CODE]

(THE BANK)

TO

HELLENIC REPUBLIC ASSET DEVELOPMENT FUND S.A.

6 KARAGIORGI SERVIAS

ATHENS GR-10562

GREECE

(THE BENEFICIARY)

[Place, date]

Bond No. ISSUED FOR THE SUM OF EURO (.....€)

1. This Financial Consideration Bond (the "**Bond**") is issued to the Beneficiary following a request from ... (*name/surname or the company with the corporate name (full corporate name of company)*) or in the case of a joint venture or consortium: **a.** the company with the corporate name (*full corporate name of company*), **b.** the company with the corporate name (*full corporate name of company (etc.)*), which are members of the joint venture or consortium [●], individually for each of the above companies [*formulate as appropriate*] (each Company individually referred to as the "**Applicant**" and jointly as the "**Applicants**"), pursuant to term 6.4 (v) of the Request for Proposal dated 07.07.2022 ("**Request for Proposal**"), within the framework of international Tender Process announced by the Beneficiary for the sale of a real estate property located at the former construction site of the Rio-Antirrio connection project (the "**Property**"), as described in detail in the Request for Proposal dated 07.07.2022 and in Annex I thereto. This Letter of Guarantee is issued to guarantee the Applicant's/Applicants' full and proper compliance with all its obligations pursuant to the Request for Proposal.

[The Applicants will be jointly and severally liable as principal debtors to the Bank.]

The present Bond is provided to the Beneficiary in support of the Financial Consideration offered by the Applicant / Applicants by his /their [Improved] Financial Offer and is defined as the "**Financial Consideration Bond**", pursuant to clause 6.4. (v) of the Request for Proposal dated _____.

2. Terms in capital letters used in this Bond shall, unless otherwise specified, have the meaning attributed to them in the Request for Proposal dated _____.

3. The amount of this Financial Consideration Bond shall be available to the Beneficiary and shall be paid, in full or in part, per the Beneficiary's request to the Bank, within three (3) Working Days from the date on which it receives a written notice from the Beneficiary, without any objections or doubts being expressed by the Bank, without exploring the reasons for that request and without taking into account any objection or reservation expressed by the Participant / Participants. Payment of the amount guaranteed hereunder does not require any authorization, action, or consent by the Applicant(s). Any objection or reservation or appeal to the courts by the Applicant(s) shall not be taken into account.

4. This Bond shall remain valid for six (6) months, starting from the submission deadline, namely until The Bank acknowledges that it is possible that it may be required to extend the validity of this Bond for a period of eight (8) months, following a written request by the Beneficiary, taking place before the Bond expiry date. Upon expiration of the additional eight months period and following an agreement between the Beneficiary and the Applicant(s), the validity of the Financial Consideration Bond may be extended until the Execution Date.

5. This Bond has been provided unreservedly and irrevocably and we hereby waive our right of division and discussion and any other plea which the Applicant / Applicants may have, including non - personal pleas and those deriving from Articles 852-855, 862-864 and 866-869 of the Greek Civil Code.

6. This Bond shall be exclusively governed by the Laws of Greece. The Bank and the Beneficiary, by accepting this Bond, agree to submit to the exclusive jurisdiction of the competent Courts of Athens in relation to any dispute which may arise concerning this Financial Consideration Bond.

7. The issuing of this Financial Consideration Bond by the Bank does not entail any infringement of the provisions on the limits set for the Bank relating to the issuing of Bonds.

(Signature and Seal)

ANNEX VII

PRIVACY STATEMENT FOR PERSONAL DATA PROCESSING

I. Information

The Hellenic Republic Asset Development Fund (“The Fund”), which is based in Athens, at 6 Karagiorgi Servias, 105 62, Phone: +30 210 3274400, e-mail: info@hraf.gr, has the role of data controller for the personal data provided in the implementation of the terms of the Request for Proposal dated 07.07.2022 in accordance with the provisions of the Greek and European legislation on personal data protection, 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 - GDPR), as well as Law 4624/2019 (Government Gazette A 137/2019).

Candidates must comply with the requirements of national and EU legislation on the protection of personal data and take appropriate technical and organizational measures to ensure compliance with it. In particular, by submitting an Offer, Candidates declare that they have ensured the lawful basis of processing for the transfer and provision of the personal data to be provided to the Fund under this Request for Proposal and that they have informed the natural persons whose data will be provided to the Fund for the transfer in question.

A. Type and source of data

The personal data included in the Offer, which is submitted to the Fund in the context of this Tender Process by a natural person acting as a Candidate themselves or as representative of a Candidate legal person.

B. Purpose of Processing

The purpose of processing is the compliance with and the implementation of the terms of the Request for Proposal dated 07.07.2022, the audit and evaluation of the Offer, the implementation of the Contract, the safeguarding of the Fund’s rights and the security and protection of transactions in general, and the fulfillment of the Fund’s legal obligations. The identification and communication data will be also used by the Fund for informing the Candidate regarding the evaluation of the submitted Offer.

C. Recipients of Data

The recipients of the above (under para. A) data to whom data may be notified are the following: 1. Entities to which the Fund entrusts the execution of a specific mandate for the Fund’s account (processors), namely the Legal Advisor, the Real Estate Advisor, the service provider of the VDR, subject to compliance to confidentiality in any case. 2. Eligible Investors in accordance with paragraph 6.4. (v) of the Request for Proposal dated 07.07.2022. 3. The Hellenic Corporation of Assets and Participations S.A., public entities and judicial authorities in accordance to their competence.



In any case, the Fund ensures any transfer/disclosure of personal data shall only be made to third parties that provide advice to the Fund on the purposes described to in the Request for Proposal.

II. Retention period

The data under para. A will be retained for a twenty-(20)-years' time period from the termination of the Tender Process in any way. After the expiration of the above periods the personal data will be safely destroyed/deleted.

III. Rights enforcement

1. Pursuant to the GDPR, natural persons, acting as Candidates or as legal representatives of a Candidate legal person have the rights of: (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 the Candidate or its legal representative can address the Fund in writing (e-mail: dpo@hraf.gr) while if they consider that the Fund has not adequately responded to their request, they may contact the competent Hellenic Data Protection Authority (www.dpa.gr). The enforcement of said rights regarding the processing of personal data of the above para. A within the retention period set out herein above shall concern exclusively their correction or update so that those are complete and accurate.

2. The enforcement of said rights does not exempt the Candidate from their obligations as these derive from their participation in the Public Tender.

IV. Obligations of the Fund

The Fund takes 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 and any other form of unlawful processing by adopting and implementing relevant technical and organizational measures.

V. Acknowledgement

After being informed of the above, I hereby declare my unreserved acceptance on the processing of my aforementioned personal data for all the purposes referred to under para. (B) of this Request for Proposal.

(Place) (Date)

(Signature)