



**ASSET DEVELOPMENT PLAN (ADP)**

21 November 2022

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## 1. 10 PORT AUTHORITIES

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

The development plan (sale or subconcession of port operations) for the Lavrio Port Authority is being examined, taking into consideration the potential of the port to become a tourist port, with the primary function being cruises and the creation of a marina. At the same time, an effort has commenced creating the first “green” port of the HRADF portfolio through the Green Port Lavrio initiative.

The current State of and next steps for the Alexandroupoli, Kavala, Igoumenitsa, Herakleion and Volos Ports are described below in detail (sections 2 to 6).

## 2. ALEXANDROUPOLI PORT AUTHORITY S.A.

Development Method	Advisors	Current Status	Subsequent Steps
Sale of majority stake	<b>Financial Advisors:</b> Deloitte Business Solutions Euroconsultants S.A.  <b>Legal Advisors:</b> Your Legal Partners Dracopoulos & Vassalakis Alexiou-Kosmopoulos  <b>Technical Advisors:</b> Doxiadis Associates  <b>Commercial Advisors:</b> Rotterdam Port Consultants	<ul style="list-style-type: none"><li>On 10/11/022, the HRADF BoD decided to cancel the tender process to sell the majority interest of the share capital of Alexandroupoli Port Authority S.A.</li></ul>	<ul style="list-style-type: none"><li>In cooperation with the Ministry of Finance and the Ministry of Maritime Affairs and Insular Policy, the HRADF will immediately undertake the necessary actions to develop the Alexandroupoli Port Authority S.A further.</li></ul>

### 3. KAVALA PORT AUTHORITY S.A.

Kavala Port Authority manages the four ports in the broader area of Kavala: the central port of Kavala, “Apostolos Pavlos,” the Commercial Port, “Filippos II,” in Nea Karvali, the Port of Eleftheron and the Port of Keramoti.

Development Method	Advisors	Current Status	Subsequent Steps
Subconcession of exploitation rights for port operations/services	<p><b>Financial Advisors:</b> E&amp;Y</p> <p><b>Legal Advisors:</b> KLC Law Firm</p> <p><b>Technical Advisors:</b> Doxiadis Associates</p> <p><b>Commercial Advisors:</b> Rotterdam Port Consultants</p>	<ul style="list-style-type: none"> <li>On 06/05/2022, the HRADF BoD selected INTERNATIONAL PORT INVESTMENTS KAVALA as the Preferred Investor for the right to use, operate, maintain and exploit a multipurpose terminal in a part of the Filippos B Port of the Kavala Port Authority S.A.</li> </ul>	<ul style="list-style-type: none"> <li>Submission of the tender folder for pre-contractual audit by the Court of Audit</li> <li>Signing of the Contract following the approval of the Court of Audit</li> </ul>

### 4. IGOUMENITSA PORT AUTHORITY S.A.

Development Method	Advisors	Current Status	Subsequent Steps
Sale of majority stake	<p><b>Financial Advisors:</b> Deloitte Business Solutions Euroconsultants S.A.</p> <p><b>Legal Advisors:</b> Your Legal Partners Dracopoulos &amp; Vassalakis Alexiou-Kosmopoulos</p> <p><b>Technical Advisors:</b> Doxiadis Associates</p> <p><b>Commercial Advisors:</b> Rotterdam Port Consultants</p>	<ul style="list-style-type: none"> <li>On 06/10/2022, the HRADF BoD selected GRIMALDI EUROMED S.p.A. –MINOAN LINES INVESTMENT CONSTRUCTION AND COMMERCIAL SOCIETE ANONYME COMPANY as the Preferred Investor for acquiring 67% of the Igoumenitsa Port Authority S.A. share capital.</li> </ul>	<ul style="list-style-type: none"> <li>Submission of the tender folder for pre-contractual audit by the Court of Audit</li> <li>Signing of the Contract following the approval of the Court of Audit</li> </ul>

## 5. HERAKLEION PORT AUTHORITY S.A.

Development Method	Advisors	Current Status	Subsequent Steps
Sale of majority stake	<p><b>Financial Advisors:</b> Deloitte Business Solutions Euroconsultants S.A.</p> <p><b>Legal Advisors:</b> Your Legal Partners Dracopoulos &amp; Vassalakis Alexiou-Kosmopoulos</p> <p><b>Technical Advisors:</b> Doxiadis Associates</p> <p><b>Commercial Advisors:</b> Rotterdam Port Consultants</p>	<ul style="list-style-type: none"> <li>On 30/03/2021, the HRADF BoD decided to commence the tender for the sale of shares.</li> <li>On 07/04/2022, the HRADF BoD pre-selected eight (8) investment groupings that meet the criteria for participating in Phase B (submission of Binding Offers) for acquiring the majority stake - 67% - in the Herakleion Port Authority (HPA) share capital.</li> <li>The interested investors have received all Contractual Texts</li> </ul>	<ul style="list-style-type: none"> <li>Binding Offers to be submitted - Q1 2023</li> </ul>

## 6. VOLOS PORT AUTHORITY S.A.

Development Method	Advisors	Current Status	Subsequent Steps
Sale of majority stake	<p><b>Financial Advisors:</b> Deloitte Business Solutions Euroconsultants S.A.</p> <p><b>Legal Advisors:</b> Potamitis Vekris Law Firm</p> <p><b>Technical Advisors:</b> Doxiadis Associates</p>	<ul style="list-style-type: none"> <li>On 27/10/2022, the HRADF BoD decided to commence the tender for the sale of shares.</li> <li>On 07/11/2022, HRADF's Request for Submission of Expression of Interest was published for acquiring the majority stake in the share capital of Volos Port Authority S.A..</li> </ul>	<ul style="list-style-type: none"> <li>Completion of Contractual Texts</li> <li>Binding Offers to be submitted - Q2 2023</li> </ul>

**7. ATHENS INTERNATIONAL AIRPORT S.A. (AIA)**

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

Development Method	Advisors for the sale of 30% of AIA	Current Status	Subsequent Steps
<p>Sale of 30% of the shares of AIA owned by HRADF, through a public international tender or through the listing of the shares in the Athens Stock Exchange, making available the existing shares held by HRADF</p> <p>The Hellenic Corporation of Assets and Participations S.A. (HCAP S.A.) holds a 25% stake in AIA</p> <p>In total, through HCAP and HRADF, the Greek State holds 55% of AIA shares.</p>	<p><b>Financial advisors for the sale of the 30% stake</b> Deutsche Bank - Eurobank</p> <p><b>Financial advisors for listing the shares in the Athens Stock Exchange, making available HRADF's existing shares</b> Morgan Stanley – Bank of America Deutsche Bank - Eurobank</p> <p><b>Legal advisors for the sale of the 30% stake and for listing in the Athens Stock Exchange of HRADF's existing shares</b> Maria I. Golfinopoulou - Katerina A. Christodoulou &amp; Dracopoulos &amp; Vassalakis Law Firm</p> <p><b>Legal advisors for listing the shares in the Athens Stock Exchange by making available HRADF's existing shares</b> White &amp; Case LLP International Law Firm</p>	<ul style="list-style-type: none"> <li>HRADF is assessing the potential for developing its interest in AIA's share capital by listing the company's shares in the Athens Stock Exchange, making its shares available</li> </ul>	<ul style="list-style-type: none"> <li>Completion of the assessment of the final method of developing HRADF's interest in AIA's share capital</li> <li>Implementation of the selected method of development</li> </ul>

## 8. PYLOS MARINA

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

Development Method	Advisors	Current Status	Subsequent Steps
Long-term Concession	<b>Financial Advisors:</b> Octane  <b>Legal Advisors:</b> Sioutis Law Firm  <b>Technical Advisors:</b> Elina Dretta	<ul style="list-style-type: none"><li>Active single-stage tender</li></ul>	<ul style="list-style-type: none"><li>Binding offers to be submitted - 29/11/2022</li></ul>

## 9. MEGAYACHT MARINA - CORFU

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

Development Method	Advisors	Current Status	Subsequent Steps
Subconcession of exploitation rights for port operations/services	<b>Financial Advisors:</b> EY  <b>Legal Advisors:</b> KLC  <b>Technical Advisors:</b> Marnet  <b>Insurance Advisors:</b> EXL	<ul style="list-style-type: none"><li>Active tender with 4 Expressions of Interest submitted</li></ul>	<ul style="list-style-type: none"><li>Sending of a Draft Subconcession Contract to candidates/investors</li><li>Binding Offers to be submitted - Q2 2023</li></ul>

## 10. LEFKIMMI PORT/MARINA - CORFU

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

Development Method	Advisors	Current Status	Subsequent Steps
Subconcession of exploitation rights for port operations/services	<p><b>Financial Advisors:</b> KPMG</p> <p><b>Legal Advisors:</b> Koutalidis Law Firm</p> <p><b>Technical Advisors:</b> Marnet</p>	<ul style="list-style-type: none"> <li>Preparation for the launch of a tender process</li> </ul>	<ul style="list-style-type: none"> <li>Commencement of the tender process</li> </ul>

## 11. OTHER MARINAS

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

Development Method	Advisors	Current Status	Subsequent Steps
Long-term Concession	<p><b>Mykonos Port / Marina</b> New Toulou Mykonos Port</p> <p><b>Financial Advisors:</b> Deloitte</p> <p><b>Legal Advisors:</b> Rokas Firm</p> <p><b>Technical Advisors:</b> Marnet &amp; Papagiannis and Associates Office</p>	<ul style="list-style-type: none"> <li>The entire Port of Mykonos has been passed over to the HRADF with three distinct operations (Passenger shipping, Cruise and Marina)</li> </ul>	<ul style="list-style-type: none"> <li>Preparation of the new Master Plan for the entire Port and evaluation of the optimum method of development</li> </ul>
Long-term Concession	<p><b>Argostoli Marina</b> Marina with an on-shore zone of 5 hectares and berthing capacity for around 175 yachts. Total buildable area of 3,300 m<sup>2</sup> for Tourism/Recreational uses.</p> <p><b>Financial Advisors:</b> Kantor Group</p> <p><b>Legal Advisors:</b> Sfikakis &amp; Partners</p> <p><b>Technical Advisors:</b> Triton - ADK</p>	<ul style="list-style-type: none"> <li>On 12/09/2022, the call for an international highest-bidder tender for the Argostoli Marina was published</li> </ul>	<ul style="list-style-type: none"> <li>Deadline for submission of Expression of Interest – 16/12/2022</li> </ul>



Long-term Concession	<p><b>Zakynthos Marina</b> Marina with an on-shore zone of 3.1 hectares and berthing capacity for around 275 yachts. <b>Financial Advisors:</b> Kantor Group <b>Legal Advisors:</b> Sfikakis &amp; Partners <b>Technical Advisors:</b> Triton - ADK</p>	<ul style="list-style-type: none"> <li>• The Technical and Legal Due Diligence of the marina is being performed</li> </ul>	<ul style="list-style-type: none"> <li>• Assessment of the timetable for the launch of the tender process and approval by the HRADF BoD</li> </ul>
Long-term Concession	<p><b>Itea Marina</b> Marina with on-shore zone of 2.5 hectares and berthing capacity for around 140 yachts. <b>Financial Advisors:</b> Kantor Group <b>Legal Advisors:</b> Sfikakis &amp; Partners <b>Technical Advisors:</b> Triton - ADK <b>Insurance Advisor:</b> EXL Consulting</p>	<ul style="list-style-type: none"> <li>• On 18/05/2022, the HRADF BoD declared the tender failed, as the criterion for economic and financial capacity of the Call was not met</li> </ul>	<ul style="list-style-type: none"> <li>• Assessment of the timetable for the re-launch of the tender process within 2023 and approval by the HRADF BoD</li> </ul>
Long-term Concession	<p><b>Mandraki Marina - Rhodes</b> Marina with on-shore zone of 1.27 hectares and berthing capacity for around 175 yachts. <b>Financial Advisors:</b> Kantor Group <b>Legal Advisors:</b> Sfikakis &amp; Partners <b>Technical Advisors:</b> Marnet &amp; Papagiannis Office</p>	<ul style="list-style-type: none"> <li>• The issuance of the Government Gazette determining the Shoreline-Beach is expected</li> <li>• Strategic Environmental Impact Assessment (SEIA) is being drawn up</li> </ul>	<ul style="list-style-type: none"> <li>• SEIA Public Consultation</li> </ul>

## 12. EGNATIA ODOS S.A.

A fully constructed and operational Motorway that crosses Northern Greece, from East to West, starting from the Port of Igoumenitsa, which connects Greece to Italy, and ending at the Greek-Turkish borders.

Development Method	Advisors	Current Status	Subsequent Steps
<p>Long-term (35-year) concession of the right to operate, maintain and commercially exploit the Egnatia Odos motorway and Three Vertical Axes</p>	<p><b>Financial Advisor:</b> Alpha Bank</p> <p><b>Legal Advisor:</b> KLC- Labadarios Law Firm</p> <p><b>Technical Advisor:</b> Doxiadis Associates</p>	<ul style="list-style-type: none"> <li>• <u>Expected from:</u> The <b>GREEK STATE</b></li> </ul> <ol style="list-style-type: none"> <li>1. Licensing of all tunnels (unrestricted or apart from hazardous loads, depending on the case) by the Administrative Authority of Tunnels</li> <li>2. Issuing of Decisions for the approval of environmental terms for specific points of the Motorway for which the relevant licenses have expired or will expire soon</li> </ol> <p><b>EGNATIA ODOS S.A.</b></p> <ol style="list-style-type: none"> <li>1. Competing the construction and commencement of operation of remaining toll stations</li> <li>2. Actions (installation of equipment) for licensing of all tunnels (unrestricted or apart from hazardous loads, depending on the case)</li> <li>3. Actions for the completion of the expropriations required for the imminent works described in the Concession Agreement, and specifically for the upgrade of the Vertical Axes</li> <li>4. Collecting all required documents, in accordance with the concession agreement, for signing the delivery and acceptance protocol</li> </ol>	<ul style="list-style-type: none"> <li>• Submission of final drafts of contractual texts by the Preferred Investor</li> <li>• Approval of final Draft Concession Agreement by the Court of Audit</li> <li>• Issue of JMD for adjustment of tolls</li> <li>• Signing of Concession Agreement and ratification with law by Parliament</li> <li>• Fulfilment of all conditions (CPs) and entry into force of the concession agreement</li> </ul>

### 13. HELLENIC PETROLEUM (HELPE) S.A.

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

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

### 14. THESSALONIKI WATER SUPPLY AND SEWERAGE COMPANY (EYATH) S.A.

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

Development Method	Advisors	Current Status	Subsequent Steps
HRADF holds a 24.02% stake in EYATH. Sale of HRADF's stake in the company.			<ul style="list-style-type: none"><li>Evaluation of alternative development scenarios</li></ul>

#### 15. ATHENS WATER SUPPLY AND SEWAGE COMPANY (EYDAP) S.A.

EYDAP S.A. has the exclusive right to provide water and sewerage services in the wider region of Attica. The duration of this right, as well as its renewal, are regulated by a Concession Agreement of 20-year duration, which was signed by the Hellenic Republic and EYDAP in 1999. In February 2022, EYDAP's exclusive right to provide water and sewerage services was renewed until 31.12.2040.

Development Method	Advisors	Current Status	Subsequent Steps
HRADF holds an 11.33% interest in the EYDAP share capital Sale of HRADF's stake in the company.			<ul style="list-style-type: none"> <li>Evaluation of alternative development scenarios</li> </ul>

#### 16. PUBLIC GAS COMPANY (DEPA) S.A.

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

Development Method	Advisors	Current Status	Subsequent Steps
HRADF holds a 65% stake in DEPA. Hellenic Petroleum holds the remaining 35% stake	<b>Financial Advisor:</b> UBS Piraeus Bank  <b>Legal Advisor:</b> Potamitis - Vekris	<b>DEPA Infrastructure S.A.:</b> <ul style="list-style-type: none"> <li>On 01/09/2022 the financial closing of the tender was completed, with the preferred investor being Italgas Spa</li> </ul> <b>DEPA Commercial S.A.:</b> <ul style="list-style-type: none"> <li>Due to legal complications the tender is suspended</li> </ul>	<ul style="list-style-type: none"> <li><b>DEPA Commercial S.A.:</b> Assessment of alternative development scenarios in light of international energy developments and legal complications</li> </ul>

## 17. SOUTH KAVALA NATURAL GAS UNDERGROUND STORAGE

The project pertains to converting the depleted natural gas field of South Kavala into the country's first Underground Natural Gas Storage facility. This field is located offshore, approximately 30 km south of Kavala. The preliminary technical plans estimate the field's capacity at 530 million m<sup>3</sup>.

Development Method	Advisors	Current Status	Subsequent Steps
Concession of right of construction, maintenance, operation and exploitation of the depleted field as an Underground Natural Gas Storage facility	<p><b>Financial Advisors:</b> PricewaterhouseCoopers Business Solutions S.A.</p> <p><b>Legal Advisors:</b> Rokas Law Firm</p> <p><b>Technical Advisors</b> SEAL ENERGY PTY Ltd DNV GL Hellas SGS Greece SCHLUMBERGER LOGELCO</p> <p><b>Technical-economic Advisors</b> Frontier Economics</p>	<ul style="list-style-type: none"> <li>• Issuance of the Tariff Regulation Framework by RAE (July 2022)</li> </ul>	<ul style="list-style-type: none"> <li>• Binding Offers to be submitted – 28/11/2022</li> </ul>

## 18. ATTIKI ODOS

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

Development Method	Advisors	Current Status	Subsequent Steps
HRADF holds the right of commercial development of the asset after the expiry of the current concession	<b>Financial Advisors</b> Lazard Piraeus Bank  <b>Legal Advisors:</b> Labadarios Law Firm  <b>Technical Advisors</b> Avaris Tolplan (South Africa) Infrata (UK)	<ul style="list-style-type: none"><li>• The current concession ends in 2024</li><li>• On 08/07/2022, the HRADF BoD pre-selected eight (8) investment groupings that meet the criteria for participating in Phase B of the tender (submission of Binding Offers) for the new service concession agreement for the financing, operation, maintenance and development of Attiki Odos for 25 years</li></ul>	<ul style="list-style-type: none"><li>• Binding Offers to be submitted - Q2 2023</li></ul>

## REAL ESTATE PROPERTIES

According to Law 4389/2016 (Government Gazette 94/A/2016), 87 real estate properties remained in the HRADF portfolio (Annex C). Of these 87 properties, 52 have been developed. These properties are being developed gradually, depending on their legal, technical and commercial maturity. The tender process followed is either through the e-auction platform or through conventional tender processes with the support of Financial Advisors

### 19. E-AUCTION IX

Part of the existing property portfolio is being put on sale through the [www.e-publicrealestate.gr](http://www.e-publicrealestate.gr) website. As a rule, these are for properties of a small and medium size and value

Development Method	Advisors	Current Status	Subsequent Steps
Sale of properties through the e-auction platform	<b>Legal Advisors:</b> KLC Hellenic Public Property Company S.A.  <b>Technical Advisors:</b> Hellenic Public Property Company S.A.	<ul style="list-style-type: none"><li>• Signing of contracts for the transfer of two (2) properties in the Municipality of Athens, one (1) property in the Municipality of Kalavryta and for the transfer of the surface right of one (1) property in the Municipality of Kythnos</li><li>• Signing of the contract for the transfer of the property in Nea Irakleitsa, Municipality of Paggaio on 16/11/2022</li></ul>	

## 20. MARKOPOULO PLOT

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

Development Method	Advisors	Current Status	Subsequent Steps
Long-term lease	<b>Financial Advisors:</b> ALPHA BANK <b>Legal Advisors:</b> PLATIS - ANASTASIADIS  <b>Technical Advisors:</b> ASPA DESIGN	<ul style="list-style-type: none"><li>• The Draft Presidential Decree has been sent to the Ministers for signing</li><li>• The property is in a tender process</li></ul>	<ul style="list-style-type: none"><li>• Approval of the Presidential Decree by the Council of State</li><li>• Binding offers to be submitted - 16/01/2023</li></ul>



## THERMAL SPRINGS PROPERTIES (21, 22, 23,24)

HRADF holds a significant portfolio of properties that have thermal springs on them. The bulk of the portfolio is in the geographical region of the Fthiotida Prefecture. It includes the properties: Thermal Springs of Thermopyles, Thermal Springs of Loutropoli Kammena Vourla, Thermal Springs of Kammena Vourla Camping, Thermal Springs of Ypati and Thermal Springs of Platystomo. Additionally, HRADF owns the Kythnos Thermal Springs property (which has already been transferred to the highest bidder through the e-auction IX procedure) and the Aidipsos Hydrotherapy complex

### 21. THERMOPYLES PROPERTY

The property area is 785,398 m<sup>2</sup> and includes spa and hotel facilities (defunct) The area to be developed is approximately 11.5 hectares due to archaeological, forest etc. restrictions. The land for development does not include the thermal spring and the old spa with its facilities. (They have been included in archaeological zone A).

Development Method	Advisors	Current Status	Subsequent Steps
Under discussion.	<p><b>Financial Advisors:</b> Piraeus Bank</p> <p><b>Legal Advisors:</b> SARDELAS-PETSA/ILIADOU-TSIONA/MERGOU</p> <p><b>Technical Advisors:</b> SAMARAS &amp; ASSOCIATES - DELTA ENGINEERING Consultant Engineers</p>	<ul style="list-style-type: none"> <li>SEIA Completion Consultation</li> <li>Premarketing continues</li> </ul>	<ul style="list-style-type: none"> <li>Tender process is slated for launch in - Q1 2023.</li> <li>Environment Ministry's Directorate for Environmental Licensing Recommendation on the SEIA</li> <li>Approval of Draft Presidential Decree ESCHADA by the Central Management Committee</li> </ul>

### 22. LOUTROPOLI KAMMENA VOURLA PROPERTY

The total area of the Property for development is 468,125 m<sup>2</sup> It includes the facilities of the "Galini" hotel and various other buildings, which are abandoned in their majority.

Development Method	Advisors	Current Status	Subsequent Steps
Long-term lease	<p><b>Financial Advisors:</b> ALPHA BANK</p> <p><b>Legal Advisors:</b> KLC</p> <p><b>Technical Advisors:</b> DEKATHLON</p>	<ul style="list-style-type: none"> <li>The property has been leased to the Mitsis group via a notarial act between the latter and HPPC</li> <li>Approval by Central Management Committee of draft Presidential Decree</li> <li>On 31.10.2022, completion of the tender process by submission of one offer</li> </ul>	<ul style="list-style-type: none"> <li>Approval of the Presidential Decree by the Council of State</li> <li>Declaration of an eligible investor by the HRADF BoD</li> </ul>

### 23. KAMMENA VOURLA CAMPING PROPERTY

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

Development Method	Advisors	Current Status	Subsequent Steps
Under discussion	<p><b>Financial Advisors:</b> OPTIMA BANK</p> <p><b>Legal Advisors:</b> DTK-LEXPARTNERS</p> <p><b>Technical Advisors:</b> DEKATHLON</p>	<ul style="list-style-type: none"> <li>The issue of a Government Gazette recognising the spring (Mylos Koniaviti) is anticipated</li> <li>Upgrade of the existing biological treatment facility – is expected from the Kamena Vourla Municipality the inclusion of the project in a funding programme</li> <li>SEIA Completion Consultation</li> </ul>	<ul style="list-style-type: none"> <li>Environment Ministry’s Directorate for Environmental Licensing Recommendation on the SEIA</li> <li>Draft Presidential Decree - Presentation to and approval by the Central Management Committee - Q4 2022</li> <li>Tender process is slated for launch in Q1 2023 (on condition of the resolution of the biological treatment issue)</li> </ul>

### 24. YPATI THERMAL SPRINGS PROPERTY

The property is located at the foot of the Oiti mountain; its area is approximately 70 hectares and its built surface area is 8,100 m2 (Non-operating hotels, shops, etc.). A hydrotherapy center is operating on the property, in very good condition, with approximately 100 baths in use and an outdoor pool.

Development Method	Advisors	Current Status	Subsequent Steps
Under discussion	<p><b>Financial Advisors:</b></p> <p><b>Legal Advisors:</b> Sardelas - Petsa Law Firm</p> <p><b>Technical Advisors:</b> DEKATHLON</p>	<ul style="list-style-type: none"> <li>Examining the potential development of the property through a Special Plan for Spatial Development of a Public Property (ESCHADA)</li> <li>Leasing the existing buildings until the successful outcome of the tender process</li> </ul>	<ul style="list-style-type: none"> <li>Preparation of ESCHADA study</li> <li>SEIA Public Consultation</li> <li>Tender process is slated for launch in Q4 2023</li> </ul>

## 25. GOURNES HERAKLION

Property of “Former US Military Base of Gournes” with an area of 345,567 m<sup>2</sup> located in the Municipality of Chersonisos, in the Regional Unit of Heraklion of the Region of Crete.

Development Method	Advisors	Current Status	Subsequent Steps
Transfer of SPV shares	<b>Financial Advisors:</b> EUROBANK - CERVED  <b>Legal Advisors:</b> Potamitis - Vekris Law Firm  <b>Technical Advisors:</b> DEKATHLON	<ul style="list-style-type: none"><li>Approval of the tender folder by the Court of Audit</li></ul>	<ul style="list-style-type: none"><li>Financial closing - Q4 2022</li></ul>

## 26. BEACH AND CAMPING OF AGIA TRIADA

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

Development Method	Advisors	Current Status	Subsequent Steps
Under discussion	<b>Financial Advisors:</b> NATIONAL BANK  <b>Legal Advisors:</b> Lamnidis Law  <b>Technical Advisors:</b> ASPA DESIGN	<ul style="list-style-type: none"><li>Premarketing process in progress</li><li>Approval of the ESCHADA and SEIA studies by the Central Management Committee - Q3 2022</li></ul>	<ul style="list-style-type: none"><li>SEIA Public Consultation - Q4 2022</li><li>Tender process is slated for launch in - Q1 2023</li></ul>

## 27. POSEIDI KASSANDRA BEACH AND CAMPING

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

Development Method	Advisors	Current Status	Subsequent Steps
Under discussion	<p><b>Financial Advisors:</b> NATIONAL BANK</p> <p><b>Technical Advisors:</b> DEKATHLON NOS Kanellopoulos - Zerva</p>	<ul style="list-style-type: none"> <li>The first consultation was completed in the Central Management Committee for ESCHADA and SEIA by submitting remarks</li> </ul>	<ul style="list-style-type: none"> <li>Approval of the ESCHADA and SEIA studies by the Central Management Committee in a repeat meeting</li> <li>SEIA Public Consultation</li> <li>Tender process is slated for launch - Q1 2023</li> </ul>

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

Property (ABK 3077) with an area of 3,293.73 m<sup>2</sup> in the Municipality of Tavros-Moschato on Thrakis-Koryzi and Timotheou Evgenikou Streets, within the street planning zone, with five buildings of a total area of 1,526 m<sup>2</sup>.

Development Method	Advisors	Current Status	Subsequent Steps
Sale	<p><b>Financial Advisors:</b> OPTIMA BANK / CERVED S.A.</p> <p><b>Legal Advisors:</b> Galani-Pittas Law Firm</p> <p><b>Technical Advisors:</b> Technedros S.A.</p>	<ul style="list-style-type: none"> <li>A tender was conducted with a closing date of 31/03/2022, in which a binding financial offer was submitted</li> <li>Declaration of highest bidder</li> <li>Approval of the Tender Folder by the Court of Audit</li> <li>Preparation of a Sale Contract</li> </ul>	<ul style="list-style-type: none"> <li>Financial closing - Q1 2023</li> </ul>

### 29. PROPERTY AT VERVERONTA IN PORTO HELI

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

Development Method	Advisors	Current Status	Subsequent Steps
Sale	<b>Financial Advisors:</b> Piraeus Bank  <b>Technical Advisors:</b> DEKATHLON S.A.	<ul style="list-style-type: none"><li>• Legal Due Diligence has been completed</li></ul>	<ul style="list-style-type: none"><li>• Tender for and hiring of a Property Development Advisor</li><li>• Premarketing</li><li>• Preparation of ESCHADA (if required)</li><li>• Intended launch of tender process - Q1 2023 (if preparation of ESCHADA is not required)</li></ul>

### 30. PROPERTY IN NEA IRAKLEIA, CHALKIDIKI (Property No. 254)

Coastal plot of 2.7 hectares in Nea Irakleia, Chalkidiki, without any buildings

Development Method	Advisors	Current Status	Subsequent Steps
Sale	<b>Legal Advisors:</b> Nexus Law Firm  <b>Financial Advisors:</b>  <b>Technical Advisors:</b> MTC - MAKEDONIKI TECHNICAL COMPANY	<ul style="list-style-type: none"><li>• Legal Due Diligence has been completed</li><li>• Technical Due Diligence has been completed</li></ul>	<ul style="list-style-type: none"><li>• Tender process is slated for launch in Q4 2022</li></ul>

## SUSTAINABILITY:

Inclusion of sustainability principles and adoption of ESG (Environmental, Social and Governance) criteria during the implementation of the Asset Development Plan (ADP), as well as during maturation of the plan, conducting of tenders and monitoring of Contracts of Strategic Importance that have been included in the Development Program of Law 4799/2021 and undertaken by HRADF through the Project Preparation Facility (PPF), help attract responsible investments for the benefit of the Greek economy and society and contribute to, among other things, the faster absorption of Recovery and Resilience Fund resources, thus helping achieve the energy and climate goals set by the country and contributing to its green and digital transition.

Initiative	Advisors	Current Status	Subsequent Steps
<p><b>ESG Rating Tool:</b> A digital tool for rating the performance of the portfolio based on ESG indicators.</p>	<p><b>EBRD GLOBAL SUSTAIN</b> <i>(Note: this digital tool was developed in cooperation with the above bodies; however, the evaluation is carried out internally, using exclusively the staff of HRADF - HRADF Sustainability team)</i></p>	<ul style="list-style-type: none"> <li>Evaluation of the performance of the portfolio in ESG indicators. For the time being, the evaluation of the following assets has been completed: 10 Port Authorities and the Property of Loutropoli Kammaena Vourla (an adjustment of the questionnaire was required)</li> <li>Development of methodology, by expanding the indicators of the HRADF's ESG Rating tool, to evaluate companies' readiness to adopt climate technologies. Relevant scientific publication: <a href="https://www.mdpi.com/2673-4931/15/1/4?fbclid=IwAR2xrcHVmsM4dMa9C4_beHBwztZXk8fNK8FqBfV1SYzTbrP_qEyD1yHcwRI">https://www.mdpi.com/2673-4931/15/1/4?fbclid=IwAR2xrcHVmsM4dMa9C4_beHBwztZXk8fNK8FqBfV1SYzTbrP_qEyD1yHcwRI</a></li> </ul>	<ul style="list-style-type: none"> <li>Extension of evaluation to other asset categories of the portfolio - Q1 2023</li> </ul>
<p>Dissemination of the principles of sustainability in the operation of HRADF</p>	<p>There are no external advisors for the specific actions. They have been undertaken exclusively by the staff of the HRADF sustainability team.</p>	<ul style="list-style-type: none"> <li><b>Key Guidelines for Incorporation of Sustainability Principles:</b> <ul style="list-style-type: none"> <li>In the RfPs for the appointment of Technical Advisors (e.g. recommendations for experience of project-team members with sustainability issues)</li> <li>In the Concession Agreements (e.g. terms of application of principles of energy saving and circular economy during the planning and implementation of the projects)</li> <li>In the Strategic Plans and Environmental Studies (e.g. correspondence to the Global Sustainable Development Goals of the United Nations - SDGs)</li> <li>The maturing of the assets of the portfolio based on the needs of each project</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Ongoing implementation</li> </ul>

Formulation of HRADF's Sustainability/ESG Policy	Ernst & Young	<ul style="list-style-type: none"> <li>• The collaboration in question is under way</li> </ul>	<ul style="list-style-type: none"> <li>• The deliverable is expected to be completed in Q1 2023</li> </ul>
Strategic Sustainability Plan (2021-2024)	In partnership with HCAP	<ul style="list-style-type: none"> <li>• HRADF's targets for Sustainability and ESG criteria have been set. The following strategic objectives are indicative: <ul style="list-style-type: none"> <li>- Further development of the ESG Rating tool</li> <li>- Incorporation of environmental terms into the Concession Agreements</li> <li>- Promotion of green innovation and climate technology</li> <li>- Attraction of sustainable investments to the country and promotion of sustainable finance issues</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Ongoing implementation</li> </ul>