

REQUEST FOR PROPOSAL

For the exploitation of the property in Agia Triada in the Municipality of Thermaikos, of the Regional Unit of Thessaloniki, of the Region of Central Macedonia.

Athens, 8 March 2024



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 Financial 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 a Candidate as responsible for sending and receiving notifications sent between the Candidate and the Fund. The Candidates' Representatives can also act as Attorneys in Fact.

"Candidate" 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) below.

"Deposited Guarantee of Financial Consideration" means the specific amount deposited by a Candidate into the Fund's bank account as a guarantee, as specified 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.

"Draft ESCHADA" means the draft ESCHADA, as such will be uploaded to the VDR.

"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) 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 letter of guaranties.

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

"ESCHADA" means the special plan for the spatial development of public properties, which will be drafted and approved for the Property pursuant to articles 12 et seq. of Law 3986/2011.

"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.

"Financial Advisor" means the Fund's financial advisor for the Tender Process, namely the NATIONAL BANK OF GREECE S.A.

"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, 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 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 LAMNIDIS LAW FIRM.

"Offer" means the sealed envelope containing Folder A and Folder B, which includes 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 ratified 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 is established or by the Hellenic Ministry of Foreign Affairs or a Greek lawyer in accordance with the Law.

"Participation Bond" means the participation guarantee letter (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 under-exploitation property which consists of a land plot with a surface of 162.409 sq.m. according to the National Cadastre and according to the topographic map of the Draft ESCHADA 161.456,84 sq.m., with its components and its appurtenances (old camping facilities) located in the Municipal Unit of Agia Triada, Municipality of Thermaikos, Regional Unit of Thessaloniki, Region of Central Macedonia. The area is bisected, as it is crossed by the provincial road of Thessaloniki - Nea Michaniona, in a southern and northern part, and the land parcels that constitute the area bring the following Hellenic Cadastre Code Numbers (KAEK):

(i) 190031004028/0/0 with surface 39.055 sq.m.

(ii) 190031003032/0/0 with surface 80.262 sq.m.

(iii) 190031003040/0/0 with surface 11.766 sq.m.

(iv) 190031003039/0/0 with surface 22.393 sq.m.

(v) 190031003054/0/0 with surface 8.933 sq.m., which derives from the KAEK 190031003041/0/0 (historical ownership)

For information purposes only, a description of the Property is included in Annex I.

"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 (including a joint venture and/or a consortium), 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" means this document, which sets out the terms, conditions and the procedure for the Tender Process.

"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.

"Technical Advisor" means the Fund's technical advisor for the Tender Process, namely «ASPA-KST» ARCHITECTURAL URBAN ENVIRONMENTAL DESIGN CONSULTING AND MANAGEMENT.

"VDR (Virtual Data Room)" means the electronic database, to which Interested Parties shall acquire access, after filling out, signing and returning to the Fund the Confidentiality Statement and the VDR Terms and Conditions of Use, in accordance with paragraph 3.2 below.

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

"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** HRADF was established with the objective of developing the assets of the Hellenic Republic and the legal entities of public law and public companies, whose share capital is fully owned, directly or indirectly, by the Hellenic Republic or by legal entities of public law.

- 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 Restructuring & Privatisation ("ICRP").
- 2.3** The Fund acquired full and exclusive ownership over the Property by virtue of ICRP decisions no. 234/24-4-2013 (Government Gazette Issue B, no 1020/25-04-2013) and no. 244/19-11-2013 (Government Gazette Issue B, no 3025/28-11-2013).

In proceeding with this Transaction, the main objective that the Fund seeks is to maximize the financial benefits accruing from the exploitation of 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 Fund has already initiated the process of ESCHADA in relation to the development of the Property. Draft ESCHADA shall be uploaded on the VDR. The land area included in the ESCHADA amounts to 161,456.84 sqm and is implemented on the land parcels with KAEK 190031003032, 190031003039, 190031003040, 190031004028 and a part with historical KAEK 190031003041. A Natural Environment Protection Zone of 22,478.49 sq.m. is included in the Draft ESCHADA, which includes the designated forest areas and is delineated on the topographic map of the Draft ESCHADA (scale 1:1000) dated June 2022 with elements Δ1, Δ2, Δ3, ..., Δ54, Δ55, Δ56, Δ1. The land in question is included in the land parcel with KAEK 190031004028. Pursuant to the Draft ESCHADA, as general spatial designation of the Property is defined the mixed-use property in line with article 11 par. (B) sub-paragraph (5) of L. 3986/2011, as such use is specified in zones as follows:

(a) Zone I "Holiday – Tourist Village"

Zone I has a total surface of 101.924,61 sqm and includes two parts, namely the northern and the southern part of the Thessaloniki - Nea Michaniona county road.

The northern part of Zone I has a surface of 86,299.22 sqm and is depicted in the topographic map of the Draft ESCHADA (scale 1:1000) dated June 2022 with the elements 1, 2,..., 11, Z4, Z3, Z2, Z1, 64, 63...,33, 31, 32, 1. All of the proposed development, including a school complex which shall be developed by the Municipality, is expected to be implemented in this part on a site allocated for common use since the initial planning.

The part of Zone I, in the south of the county road, has a surface of 15,625.39 sqm and is delineated on the topographic map of the Draft ESCHADA (scale 1:1000) dated June 2022 with the elements 84,...,117, Δ22,..., Δ1, Δ56,..., Δ43, 150, Δ115, Δ 116,Δ122, 84. This section surrounds the designated forest lands.

Within Zone I it is defined a general use of "Holiday - Tourist Village" and it is proposed to apply the following special uses from those defined by Article 3, par. 4a of Law 4092/2012 (Government Gazette 220/A'/8.11.2012): a) holiday residence, c) nursing, d) hotels, f) sport facilities (courts, gyms etc), g) spa, h) catering and leisure facilities, (i)

commercial stores. The uses under (h) and (i) are permitted only to serve the holiday residence use. In addition, within the zone, a site with the use "Education" is designated for the construction of a School Complex, which shall be transferred to the competent Municipality in order for the latter to build a school complex. The following are not allowed: b) tourist ports ((marinas, anchorage, shelter for tourist boats), e) golf facilities, and i) public gathering places.

(b) Zone II "Tourism - Recreation":

Zone II has a total surface of 37.053,74 sqm and borders on the west with the Zone I, on the north with the beach, on the south with the Thessaloniki-Michaniona Str. and on the east with a local road and is delimited in the topographic map of the Draft ESCHADA (scale 1:1000) dated June 2022 with the elements 12,..15,74,75,..81,69,68,67,66,65,Z1,Z2,Z3,Z4, 12.

Within Zone II the general use "Tourism - Recreation" is defined and it is proposed to apply the following special uses from those defined by Article 11, par. B1 of L. 3986/2011 (Government Gazette 152/A'/1.07.2011): a) Tourist accommodation (primary and non-primary, complex tourist accommodation facilities etc.); b) Special tourist infrastructure and other tourist establishments (conference centers, etc.); c) tourist ports, as marinas, anchorages, tourist boat shelters; d) Residence; e) Commercial Stores, service stores; f) Social welfare facilities; g) Sports facilities; h) Cultural facilities; i) Religious facilities; j) Nursing; k) Public gathering places; l) Restaurants; m) Canteens; n) Recreation and leisure centers; p) Parking (buildings - grounds); g) Exhibition facilities; h) Heliport; i) Any other related use which does not alter the general purpose of the property. The following are not permitted: f) Casinos.

- 2.5** The Property shall 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.
- 2.6** The main Tender Process milestones are presented 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 date(s) will be officially announced on the Fund's website and on the VDR.

8 March 2024	Initiation of the tender process - Posting of the Request for Proposal on the Fund's website (www.hradf.com)
By 8 April 2024	Draft Contract uploaded to the VDR
26 April 2024	Final Date for the submission of comments on the Draft Contract

By 29 May 2024	Final Draft Contract uploaded on the VDR
4 June 2024	Final Date for the submission of requests for visits to the Property
5 June 2024	Final date for the submission of queries in relation to the Tender
13 June 2024	Final Date for the submission of Proposals

- 2.7** 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 Undertaking 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**].
- 2.8** 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 or the Advisors. The Interested Parties should conduct their own research and analysis of data concerning the Property, the ESCHADA, the Request for Proposal, the Tender Process and the terms of the Contract, assisted by advisors of their choice.
- 2.9** The Financial Advisor, the Legal Advisor and the Technical Advisor act as the Fund's Advisors for the Tender Process and the Transaction.
- 2.10** The Fund acts as data controller regarding personal data of individuals which shall be collected in the context of the Tender Process. In addition, within the context of the organization and operation of the VDR, the Financial Advisor and the Fund shall be jointly responsible for the (if any) personal data 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 Candidate legal person acknowledge the processing of their abovementioned 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% (where applicable), by deposit to the Fund's bank account 104/472127-61 - IBAN GR1801101040000010447212761 held at National Bank of Greece, 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 Financial 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 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 no later than **4 June 2024**. 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, the Tender Process and the Transaction in general as well as requests for site visits, as per paragraph 3.3. All communications must be addressed to the Financial Advisor (NATIONAL BANK OF GREECE S.A.) and the Legal Advisor (LAMNIDIS LAW FIRM) and in particular to the following persons:

FINANCIAL ADVISOR NATIONAL BANK OF GREECE S.A.	LEGAL ADVISOR LAMNIDIS LAW FIRM
<i>Konstantinos Karavasilis</i> Tel: +30 210 3345953 e-mail: karavasilis.konstantinos@nbq.gr	<i>Thomas Lamnidis</i> Tel: +30 210 6834077 e-mail: thomas.lamnidis@lamnidislaw.eu
<i>Stylios Lazopoulos</i> Tel: +30 210 5181167 e-mail: lazopoulos.stilianos@nbq.gr	<i>Katerina Loukopoulou</i> Tel: +30 210 6823108 e-mail: katerina.loukopoulou@lamnidislaw.eu

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 **5 June 2024**. 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 Fund, the Financial Advisor, the Legal Advisor and the Technical Advisor of the Fund, in order to request for 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 be place, provided that a list of the issues to be clarified is submitted, at least, forty - eight (48) hours prior 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

- (i) Interested Parties shall have the chance to submit comments on the Draft Notarial Deed of Sale and Transfer of Ownership the latest until **26 April 2024**. Comments must be submitted by e-mail to the persons named in sub-paragraph 3.5 (ii) below.

By **29 May 2024**, 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 also 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:

FINANCIAL ADVISOR NATIONAL BANK OF GREECE S.A.	LEGAL ADVISOR LAMNIDIS LAW FIRM
<p><i>Konstantinos Karavasilis</i></p> <p>Tel: +30 210 3345953</p> <p>e-mail: karavasilis.konstantinos@nbq.gr</p>	<p><i>Thomas Lamnidis</i></p> <p>Tel: +30 210 6834077</p> <p>e-mail: thomas.lamnidis@lamnidislaw.eu</p>
<p><i>Stylios Lazopoulos</i></p> <p>Tel: +30 210 5181167</p> <p>e-mail: lazopoulos.stilianos@nbq.gr</p>	<p><i>Katerina Loukopoulou</i></p> <p>Tel: +30 210 6823108</p> <p>e-mail: katerina.loukopoulou@lamnidislaw.eu</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 language**.

- (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 the Attorney in Fact 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 16:00 (GMT +2) on **13 June 2024**. 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, 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:	Hellenic Republic Asset Development Fund S.A. (6, Karagiorgi Servias Street), 105 62 Athens, 8th Floor
Subject:	Offer for the sale of the property of Agia Triada
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 way they cannot be unsealed and released without leaving 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 nine (9) months following the submission deadline. The Fund may reject any Offer, which is valid for a shorter time period, as unacceptable, at its discretion.

The validity period of the Offer may be extended for a period of nine (9) 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 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 nine (9) 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 nine (9) months, i.e. for a total period of eighteen (18) months after the submission deadline of an Improved Financial Offer.

3.7.3 In the event that an issue arises concerning further extension of the validity of the Financial Offers and the Improved Financial Offers beyond the time limits laid down in paragraphs 3.7.1 and 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 case of an extension of the Offer 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 Offer remains valid or during any extension to the Offer validity period. Accordingly, they can neither withdraw nor revoke their Offer 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 the VDR and 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 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, directors, 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.

4.1.1.3 Candidates participating in the Tender Process in the form of a joint venture or consortium do not need to assume a 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 by the joint venture or consortium with its obligations deriving from participation in the Tender Process. Non-compliance by any member of the consortium may, in addition 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 appointed as Highest Bidder, prior to the submission of the file of the Transaction to the Court of Audit for a pre-contractual audit, the members will be required 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. The Contract shall also be signed by the members of the Highest Bidder, who will act as guarantors and shall be jointly and severally liable to the Fund for the compliance with the SPV's obligations deriving from the Contract.

4.1.1.4 If the Highest Bidder selected is a natural or legal person, prior to the submission of the file of the Transaction to the Court of Audit for a pre-contractual audit he/it may request to set up a SPV, wholly owned and controlled by them, which (following the approval of Fund's BoD) will conclude the Contract with the Fund, 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 shall be disqualified from participating in the Tender Process in case it is proved during the first phase of the evaluation of the Offers (evaluation of Folder A) or it is known by other means to the Fund that an irrevocable judgement has been issued convicting him/it of one or more of the following criminal acts or falls within the case (g) below:

- (a) Participation in a criminal organisation, as defined in Article 2 of Council Framework Decision 2008/841/JHA of 24 October 2008 on the fight against organised crime (OJ L 300, 11.11.2008, p. 42-45) and the criminal acts of the Penal Code in relation to the criminal organisation;
- (b) Corruption, as defined in article 3 of the Convention on the fight against bribery involving officials of the European Communities or officials of Member States of the EU (OJ C 195, 25.06.1997, p. 1) and article 2(1) of the Council Framework Decision 2003/568/JHA of 22 July 2003 on combating corruption in the private sector (OJ L 192, 31.07.2003, p. 54), as well as corruption as defined in the law of the country of incorporation of the Interested Party and for the criminal acts of the Penal Code in relation to the bribery of politicians, officers, judges, traders, intermediaries and bribery in the private sector;
- (c) Fraud against the Union's financial interests within the meaning of articles 3 and 4 of the Directive (EU) 2017/1371 of the European Parliament and of the Council of 5 July 2017 on the fight against fraud to the Union's financial interests by means of criminal law (L 198/28.07.2017) and for the criminal acts of the Penal Code in relation to bribery of politicians, officers, judges, forgery, fraudulent

declaration, distortion, etc., distinguished theft, embezzlement, fraud, computer fraud, fraud related to grants/subsidies, and lack of loyalty as per articles 155 et seq. of the National Customs Code (L. 2960/2001, A' 265), when these are directed against the financial interests of the European Union or are related to the infringement of these interests, as well as for the criminal acts of articles 23 (cross-border VAT fraud) and 24 (additional provisions for the criminal protection of the financial interests of the European Union) of L 4689/2020 (A' 103) ;

- (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 3-4 and 5-12 of Directive (EU) 2017/541 of the European Parliament and of the Council of 15 March 2017 on combating terrorism and replacing Council Framework Decision 2002/475/JHA and amending Council Decision 2005/671/JHA (OJ L 88, 31.03.2017,) or inciting, aiding or abetting or attempting to commit such offence, as referred to in article 14 thereof and for the criminal acts of the Penal Code in relation to the terrorist acts, organisation, prior criminal support as well as the crimes of art. 32-35 of Law 4689/2020 (A'103);
- (f) Child labour and other forms of trafficking in human being 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 well as the criminal acts of the Penal Code in relation to the human trafficking;
- (g) Falling under one of the cases of Article 5a of EU Regulation 2014/512, as amended by EU Regulation 2022/576 (L 11q) on restrictive measures against Russia. More specifically, any Interested Investor shall be disqualified from participating in this Tender Process, if they are subject to United Nations (UN) sanctions and/or European Union (the "EU") restrictive measures applied in accordance with any EU Regulation under Article 215 of the Treaty on the Functioning of the European Union (OJ L 326) or a Decision issued within the context of the EU's Common Foreign and Security Policy (including the Regulation (EU) No 833/2014 of the Council 31 of July 2014 concerning restrictive measures in view of actions by Russia destabilizing the situation in Ukraine as amended and in force), or they are directly or indirectly controlled either through a contract or de facto and is not a representative by an entity which is subject to such sanctions or restrictive measures.

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

- (a) knows that the said Candidate (or a member thereof, in the case of a joint

venture or a consortium) has failed to pay taxes or social security contributions and this has been established by a final and binding judicial or administrative decision, according to the provisions of the country where it is established or the national legislation, and/or

- (b) can prove by appropriate means that the Candidate in question (or a member thereof in the case of a joint venture or a consortium) has breached its obligations in respect of the payment of taxes or social security contributions.

If the Candidate is a Greek citizen or has establishment in Greece, the obligations regarding social security contributions cover both the main and the auxiliary insurance.

The above obligations of (a) and (b) are considered not to have been breached as long as they have not become due and payable or as long as they have been subject to a binding settlement that is observed.

The Candidate is not excluded, when he has fulfilled his obligations, either by paying the taxes or social security contributions, including, as the case may be, accrued interest or fines, or by submitting to a binding settlement for their payment, to the extent that he complies the terms of the binding settlement.

In addition, the Candidate is not disqualified, when the disqualification is clearly disproportionate, in particular when only minor amounts of taxes or social security contributions have not been paid or when the Candidate has been informed of the exact amount due because of a breach of his obligations regarding the payment of taxes or social security contributions at a time when it was not possible to take measures before the expiry of the deadline for the submission of the Offer.

The Fund disqualifies a Candidate at any point in time during the Tender Process, when it is proven that the Candidate (or a member thereof) is, due to his actions or omissions, either before or during the process, in one of the cases of sub-paragraphs 4.1.2.1. and 4.1.2.2. of the present Request for Proposal.

4.1.2.3 Any Candidate (or a member thereof) will be excluded from participation in the Tender Process in case any of the below conditions is met:

- (a) Where the Candidate has been declared bankrupt or in a state of liquidation or compulsory receivership by a liquidator or the court, special receivership or in conciliation / reorganisations procedures or has entered into a bankruptcy settlement, or has suspended its business activities, has entered into restructuring proceedings and is not complying with the terms thereof or is in any similar situation arising from a similar procedure provided for in the national legislation. However, the Fund may decide not to exclude a Candidate which is in one of the above situations, when it has been ascertained that this Candidate will be in a position of entering into the Transaction, taking into consideration the applicable rules and measures regarding the continuation of business in the cases of those situations;
- (b) Where the Candidate has been found guilty of serious misrepresentation in

supplying the information required for the verification of the absence of grounds for exclusion or the fulfilment of the Selection Criteria, has concealed such information or is unable to submit the required documents supporting such information;

- (c) Where the Candidate has demonstrated serious or repeated misconduct in the performance of a material requirement of a previous contract with the Fund that resulted in early termination of the previous contract, damages or other similar claims;
- (d) Where the Candidate has undertaken to unduly influence the decision-making process of the Fund, to obtain confidential information that may result in unfair advantages for itself in the Transaction process or to provide by fault misleading information that may have a material influence on the decisions of the Fund concerning the disqualification or the selection of a Candidate or the execution of the Transaction.

4.1.2.4 Any Candidate (or a member thereof in case of a joint venture or a consortium) that is in one of the situations referred to above in the sub -paragraphs 4.1.2.1 and 4.1.2.3, excluding the case referred to in point (a) of sub-paragraph 4.1.2.3 of the present Request for Proposal, may provide evidence to the effect that measures taken on its part are sufficient to demonstrate its reliability despite the existence of the relevant ground for disqualification. For this purpose, the Candidate shall prove that it has paid or undertaken to pay compensation in respect of any damage caused by the criminal offence or misconduct, that clarifications have been provided regarding the facts and circumstances in a comprehensive manner by actively collaborating with the investigating authorities, that concrete technical, organisational and personnel measures have been taken by it that are appropriate to prevent further criminal offences or misconduct.

The measures taken by the Candidates shall be evaluated taking into account the gravity and particular circumstances of the criminal offence or misconduct. Where the measure are considered to be sufficient, the Candidate shall not be disqualified from the Tender Process. Where the measures are considered to be insufficient, the Candidate shall be notified of the rationale of the relevant decision of the Fund.

Any Candidate that has been excluded by final judgement from participating in public agreement or concession award procedures as provided by the law shall not be entitled to make use of the possibility provided above during the period of exclusion resulting from that judgement.

4.1.2.5 Finally, Interested Parties that they reside in or have their statutory or actual seat or establishment in Non-Cooperative Countries as such are defined in article 65 of the Greek Income Taxation Code (Law 4172/2013, A 167/23.07.2013) as amended and in force and are listed in the Ministerial Decision No. 1160/2023 of the Minister and the Deputy Minister of National Economy and Finance (GG B 6146/25.10.2023) issued according to the said provisions or any subsequent ministerial decision issued pursuant to such legislative provision, updating the list of Non Cooperative Countries may not participate in the Tender Process either as a single entity or a member of a consortium or a joint venture.

4.1.2.6 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, otherwise they will be disqualified.

The Candidate is also disqualified, when the person that has been the subject of a conviction by final judgement for any of the criminal acts listed in sub paragraph 4.1.2.1 is a member of the board of directors, managerial or supervisory body of the Candidate or has general power of representation, decision making or control at the Candidate. It is clarified that with respect to limited liability companies (LLCs), private limited companies (PLCs) and partnerships, namely general partnerships (GPs) and limited partnerships (PLs), the obligation of the previous sentence refers to the managers. In the case of société anonymes (SAs), this obligation refers to the Managing Director. In all other cases of companies, the obligation refers to the legal representative of the company. In the case of a joint venture or consortium, every member of the joint venture or consortium must also prove that he/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 purposes only, 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

Changes in the composition of a Candidate or member of Candidates (in case of consortiums or joint ventures) or in the allocation of the participation percentages between the members of Candidates (in case of consortia or joint ventures) are permitted only following a written approval by the Fund's Board of Directors and prior to the precontractual audit in accordance with paragraph 7.1 of the present Request for Proposal. No changes in the composition of the Candidates are permitted following the submission of the file of the Transaction for the precontractual audit by the Court of Audit. In any case, the Candidate and any member thereof (in case of consortiums or joint ventures) must comply with the terms and conditions of the present Request for Proposal following this change. 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

Folder A of the Offer must include the following documents:

- (i) **A Participation Bond** of 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 nine (9) months, starting from the end date for submitting Offers. The validity of the Participation Bond, in accordance with subparagraph 3.7.1 above, may be extended for an additional nine (9) month period, following a written request of the Fund, which will be notified to the Eligible Institution, prior to the expiration date of the letter of guarantee. The same applies in the case of application of subparagraphs 3.7.2 and 3.7.3 above. The Participation Bond must be consistent in its essential points 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 nine (9) months, starting from the end date for submitting

Offers. The validity of the deposit may be extended for an additional nine (9) 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 above shall be returned to the respective Candidate at the same time as the deposit of the Financial Consideration Bond Letter by the Candidate, as provided for in paragraph 6.4 below.

The Participation Bond or the Deposited Guarantee shall be forfeited in favour 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 Letter or the Deposited Guarantee of Financial Consideration in accordance with the provisions of clause 6.4.

- (ii) **Valid certificate(s) from competent judicial(s) or administrative(s) authority(s)**, with issuance date within two (2) months from the end date for submitting Offers, certifying that the Candidate does not fall under any of the grounds for exclusion referred to in sub-

paragraphs 4.1.2.1. and 4.1.2.3.

- (iii) **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).
- (iv) **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**, certifying that the Candidate has fulfilled its obligations relating to taxation in Greece.
- (v) **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. valid codified Articles of Association, relevant decision of the Board of Directors, power of attorney for the signing of the Offer or other documents demonstrating Candidate's representation) / **Legal Certified copy of ID Card or Passport** (in the case of natural persons).
- (vi) 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 Representative, with signature date within two (2) months from the end date for submitting Offers, confirming points (c) to (f) 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.

- (vii) In the case of a joint venture / consortium, **documents and certificates referred to in paragraphs (ii), (iii), (iv), (v) and (vi) above must be submitted- duly adjusted where**

necessary-individually for each member of the group of entities / 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.

(viii) **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.

(ix) **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 VIII 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's Representative or the Candidate himself (in the case of a natural 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

The Folder B of the Offer 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 group of entities 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 group of entities or the consortium.

6 Review and Evaluation of Offers

6.1 General Terms

Candidates' Offers will be reviewed in two (2) stages. During the evaluation and the examination of 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. 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. Folder B will remain unsealed until the examination of Folder's 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 disqualified, 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, correct 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, Folder 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 of Directors will then proceed with 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 shall 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 Bids, 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 and issued by one or more Eligible Institutions.

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 nine (9) months, starting from the end date for its submission, in accordance with the terms hereof, and may be extended for an additional nine (9) 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 nine months period, the Financial Consideration Bond may be

extended until the Execution Date of the Contract. The Financial Consideration Bond must be consistent in its essential points 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 Bond number,
- (e) the amount of the Financial Consideration Bond, in full and in numbers,
- (f) 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 (in Greek *ενστάσεις διαιρέσεως και διζήσεως*) and any other plea which it may have as a primary debtor, 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) assurance that the issuer of the Financial Consideration Bond may be required to extend the validity of this Bond for an additional period of nine (9) months, following an ordinary written request from the Fund, submitted to the Candidate before the expiry date of the bond.

Upon expiration of the additional nine months period and following an agreement between the Fund and the Eligible Investor, 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. A Financial Consideration Bond, which states that it is governed by a law other than Greek Law or is subject to the jurisdiction of courts other than the Courts of Athens, will not be accepted.

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 to the National Bank of Greece. The Deposited Guarantee of

the Financial Consideration will remain in the Fund's bank account for a period of at least nine (9) months starting from the deadline of its submission under the terms of this Agreement. The duration of the deposit may be extended for an additional period of nine (9) 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 request the 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 favour 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 and 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 favour 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, all the Financial Offers will remain binding and in force until the Contract is signed by the Highest 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. In the event that none of the Eligible Investors who have been ranked first (1st) and second (2nd) in the Final Ranking Table does not submit the Financial Consideration Bond, the Fund may, at its absolute discretion, decide either to call the next Eligible Investors, according to the Final Ranking Table, until its exhaustion or to declare the Tender Process as unsuccessful.

- (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 favour 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 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 at any time 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, the timetable and the terms and conditions of

the Tender Process or to repeat the Tender Process, communicating this through the Fund's website of the Fund 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 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 a Proposal.
- 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 shall become the property of the Fund after their receipt. Candidates grant to the Fund the right to reproduce and disclose offers for any purpose related to the fulfilment 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.

ANNEX I INFORMATION OF THE PROPERTY

The property consists of a land area with a surface according to the National Cadastre of 162.409 sq.m., and according to the topographic map of the Draft ESCHADA of 161.456,84 sq.m., with its components and its appurtenances (old camping facilities) located in the Municipal Unit of Agia Triada, Municipality of Thermaikos, Regional Unit of Thessaloniki, Region of Central Macedonia. The area is bisected, as it is crossed by the provincial road of Thessaloniki - Nea Michaniona, in a southern and northern part, and the land plots that constitute the area bring the following Hellenic Cadastre Code Numbers (KAEK):

- (i) 190031004028/0/0 with surface of 39.055 sq.m.
- (ii) 190031003032/0/0 with surface of 80.262 sq.m.
- (iii) 190031003040/0/0 with surface of 11.766 sq.m.
- (iv) 190031003039/0/0 with surface of 22.393 sq.m.
- (v) 190031003054/0/0 with surface of 8.933 sq.m. which derives from the KAEK 190031003041/0/0 (historical ownership)

The above land, formerly owned by the Hellenic Tourism Organization (EOT), was transferred to the Fund in full ownership, occupancy and possession by virtue of the Decisions 234/2013 (Government Gazette B' 1020/25.04.2013) and 244/19.11.2013 (Government Gazette B' 3025/28.11. 2013) of the Interministerial Committee for Restructuring and Privatization (ΔΕΑΑ) and was subsequently included in the exempted properties of Annex C of paragraph 7 of Article 196, Part 4 of Law No. 4389/2016, which remained in the ownership of the Fund.

The area in question became the property of the Hellenic Tourism Organization (EOT) through compulsory expropriation and following the designation of part of this area as a Public Tourist Property (in Greek *ΤΔΚ*) as follows:

Expropriation A' in 1959 (Joint Ministerial Decision Π18645/6371/30.11.1959 - Government Gazette 29/Δ'/1959), area 83.645 sq.m, which has been registered in the Cadastre under the KAEK 190031003032, initially with a slight deviation in the area (83.643sq.m.) and then, after the registration in the Cadastre of the decision no. 1112603/8488/B0010/12. 10.1998 of the Minister of Finance (Government Gazette 873/Δ'/1998) on the determination of the boundaries of the seashore and beach (registration number and date of registration 1041/25-2-2019 Kalamaria Cadastral Office), the land parcel has an area of 80.262 sq.m.

Expropriation B' in 1962 (Joint Ministerial Decision A1871/31.01.1962- Government Gazette 18/Δ'/19.02.1962) a wider area was expropriated, which includes the part of the Property with the KAEK 190031004028 and an area of 39.055 sq.m. (original registration for an area of 38.105 sq.m. and after correction of errors in geometric data according to article 19 par. 2 of Law 2664/1998 for a plot area of 39,055 sq.m.).

Expropriation C' in 1967 (Joint Ministerial Decision A12808/2791/12.05.1967 - Government Gazette 59/D/1967), an area of 13.140 sq.m. for the consolidation and expansion of the camping facilities, which has been registered in the Cadastre under the KAEK 190031003040,



ΤΑΜΕΙΟ ΑΞΙΟΠΟΙΗΣΗΣ ΙΔΙΩΤΙΚΗΣ
ΠΕΡΙΟΥΣΙΑΣ ΤΟΥ ΔΗΜΟΣΙΟΥ ΑΕ

initially with a small deviation in area (12.865sq.m.) and then, after the registration in the Cadastre of the decision no. 1112603/8488/B0010/12.10.1998 of the Minister of Finance (Government Gazette 873/Δ'/1998) on determining the boundaries of the seashore and beach (registration number and date of registration 1041/25-2-2019 Cadastral Office of Kalamaria), the land plot has an area of 11.766 sq.m.

Expropriation D' in 1968 (Joint Ministerial Decision A29684/8665/04.11.1968 - Government Gazette 212/Δ'/1968, in conjunction with and in accordance with Joint Ministerial Decision A11923/3752/10.05.1969 - Government Gazette 99/Δ'/23.05.1969 of partial revocation), an area of 23.480 sq.m., registered in the Cadastre with the cadastral code 190031003039, initially with a slight deviation in area (22.960 sq.m.) and then, after the registration in the Cadastre of the decision no. 1112603/8488/B0010/12.10.1998 of the Minister of Finance (Government Gazette 873/Δ'/1998) on the determination of the boundaries of the seashore and beach (registration number and date 1041/25.2.2019 Kalamaria Cadastre Office), the land parcel has an area of 22.393 sq.m.

Part of the area of the Property with an area of 8.933 sq.m. has been registered in the Cadastre with KAEK 190031003054/0/0 after correction of the cadastral records (original registration: KAEK 190031003041/0/0 - historical ownership) with the registration and re-registration of the decision of the Minister of Finance 112603/8488/B0010/12.10.1998 (Government Gazette 873/Δ'/1998) on the determination of the boundaries of the seashore and beach (registration number and date of registration 5.778-29/10/2019), owned by E.O.T. under Decree no. 138/19.02.1966 Royal Decree "On the designation of seashore areas as Public Tourist Properties" (Government Gazette 35/A/19.02.1966) and the provision of Art. 1 of Law 2819/2000 (Government Gazette 84/A/15.03.2000).

The development of the Property will take place through the process of urban development described in Articles 10 et seq. of Law 3986/2011, namely the preparation of a Special Plan for the Spatial Development of Public Properties ("ESCHADA"). The Fund has already initiated and proceeded with the process of preparation and approval of the ESCHADA. The land area included in the Draft ESCHADA amounts to 161,456.84 square meters and is being implemented on the land plots with KAEK 190031003032, 190031003039, 190031003040, 190031004028 and 190031003054 (part of the property with historical KAEK 190031003041).

The Draft ESCHADA includes : a] Zone I "Holiday- Tourism Village" of a total area of 101.924,61 sq.m.; b] Zone II "Tourism- Recreation" of an area of 37.053,74 sq.m. and c] Natural Environment Protection Zone with an area of 22.478,49 m², which includes also the designated forest areas. In Zone I it is planned to be implemented all of the proposed construction, including a school complex (to be implemented by the Municipality) on a site to be allocated for public use.

The above description is provided for information purposes only.

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 Hellenic Republic Asset Development Fund S.A. (the "**Fund**") to the Interested Parties and their advisors in relation to the exploitation of the Property of Agia Triada in the Municipality of Thermaikos, Regional Unit of Thessaloniki, Region of Central Macedonia, and must be read in conjunction with the Agreement of Use, which is concluded when you successfully log in 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 dated 08.03.2024
- 1.2. The Fund may amend these Terms and Conditions of Use at any time provided it gives notice.
- 1.3. To enable individuals to access the VDR, please provide a list of those persons' names to:

Name	Telephone Number	e-mail
Konstantinos Karavasilis	+30 210 3345953	karavasilis.konstantinos@nbg.gr
Stylios Lazopoulos	+30 210 5181167	lazopoulos.stilianos@nbg.gr

- 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 Financial Advisor 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 you have access to when visiting the VDR are covered by the Confidentiality Statement signed by the Interested Party you represent (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 that Information contains all possible data or that 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 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.
- 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 Financial 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 Financial 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. 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.

8. Requests for additional information

- 8.1. Questions about the VDR must be submitted in the manner specified in paragraph 3.4 of the Request for Proposal only.
- 8.2. 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.
- 8.3. 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.
- 8.4. 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.

9. Q&A procedure

- 9.1. 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.
- 9.2. In table A indicate one person (the Question Handler) who is responsible for collecting questions from you and posting them on the VDR's online Q & A system. The Question Handler will be exclusively responsible for submitting questions to the VDR's online Q & A system.
- 9.3. Questions must be posted with a reference to the relevant document, in accordance with the number assigned in the VDR.

10. VDR Availability

- 10.1. 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.
- 10.2. 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



ΤΑΜΕΙΟ ΑΞΙΟΠΟΙΗΣΗΣ ΙΔΙΩΤΙΚΗΣ
ΠΕΡΙΟΥΣΙΑΣ ΤΟΥ ΔΗΜΟΣΙΟΥ Α.Ε.

Information.

10.3. By signing below, you acknowledge that you have read, understood and agree to these Terms and Conditions of Use.

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:

TABLE A

Representatives requesting access to the VDR

Please fill out this document and return it to:

Konstanstinos Karavasilis/Stylianos Lazopoulos

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

REGARDING the exploitation of the property in Agia Triada in the Municipality of Thermaikos of the Regional Unit of Thessaloniki, Region of Central Macedonia.

WHEREAS

(A) On 8 March 2024 the Hellenic Republic Asset Development Fund ("**HRADF**") published a Request for Proposal with regard to the exploitation of the property in Agia Triada in the Municipality of Thermaikos of the Regional Unit of Thessaloniki, Region of Central Macedonia (the "**Asset**").

(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 Asset, including but not limited to, title deeds, survey diagrams, and information relating to HRADF (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 8 March 2024 (the "**Request for Proposal**") published by HRADF.

(C) Having regard to the fact that HRADF 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 HRADF 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 HRADF's website), (b) was available or known to the Recipient on a non-confidential basis, before it was provided by HRADF 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 grouping.
3. HRADF 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 8 March 2024
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 ONE HUNDRED THOUSAND EURO (€100.000)

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 group or persons 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 8 March 2024 ("**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 exploitation of the property in Agia Triada in the Municipality of Thermaikos of the Regional Unit of Thessaloniki, Region of Central Macedonia (the "**Property**"). This Letter of Guarantee is issued to guarantee the Applicant's full and proper compliance with all of its obligations pursuant to the Request for Proposal. [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 authorisation, action or consent by the Applicant. Any objection or reservation or appeal to the courts by the Applicant shall not be taken into account.
- 4.** This Bond shall remain valid for nine (9) 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 nine (9) 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]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 located in the Request for Proposal dated 8 March 2024 for the exploitation of the property in Agia Triada in the Municipality of Thermaikos of the Regional Unit of Thessaloniki, Region of Central Macedonia (the “**Request for Proposal**”).

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:

FINANCIAL CONSIDERATION IN EURO	FINANCIAL CONSIDERATION IN EURO
<p>(In Figures)</p> <p>.....</p>	<p>(In Letters)</p> <p>.....</p>

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 nine (9) months following the submission deadline. The validity period of our Proposal may be extended for a period of nine (9) additional months by virtue of a unilateral declaration of the Fund to us.

(Signature/s)

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 group or persons 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 8 March 2024 ("**Request for Proposal**"), within the framework of international tender highest bidder Tender Process for the exploitation of the property in Agia Triada in the Municipality of Thermaikos of the Regional Unit of Thessaloniki, Region of Central Macedonia (the "**Property**"). This Letter of Guarantee is issued to guarantee the Applicant's full and proper compliance with all of 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 the Contract and clause 6.4. (v) of the Request for Proposal dated 8 March 2024.

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 8 March 2024.

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 authorisation, action, or consent by the Applicant. Any objection or reservation or appeal to the courts by the Applicant shall not be taken into account.

4. This Bond shall remain valid for nine (9) 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 nine (9) 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 Fund and the Eligible Investor, the validity of the Financial Consideration Bond may be extended until the Execution Date.

6. 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.

7. 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.

8. 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, 6 Karagiorgi Servias, 105 62, Phone: +30 210 3274400, e-mail: info@hraf.gr, informs, in its role as data controller for the personal data provided in the implementation of the terms of the Request for Proposal dated 08.03.2024 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 the L. 4624/2019 (Gazette A’ 137/2019).

All Candidates shall comply with the existing national and European legal and regulatory framework with respect to the protection of personal data and shall take all necessary technical and organizational measures to ensure their compliance thereof. More specifically, by submitting an Offer, the Candidates declare that they have established the legal basis for the transfer and provision of all personal data provided to the Fund in the context of the this Request of Proposal and that they have properly informed all natural persons, whose personal data are being provided to the Fund.

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

Processing purpose is the compliance with and the implementation of the terms of the Request for Proposal dated 8 March 2024, the 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 Financial 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 8 March



2024 3. Hellenic Corporation of Assets and Participations S.A., public entities and judicial authorities in accordance with their competence.

In any case, the Fund ensures any transfer/disclosure of personal data shall only be made to third parties that provide advise 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. In case no contract is concluded the data will be retained by the Fund for a ten (10) year period. 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. The Fund shall take every possible measure to satisfy data subject's requests within a reasonable time and not later than one (1) month at most, which may be extended by 2 more months at most if the request is complex or there is a large number of requests, informing the data subject of such delay within one (1) month from receipt of the request. The Fund has the right to deny the request for erasure of any natural person's data, if their retention is necessary for compliance with a legal obligation, for the performance of a task carried out in the public interest, for archiving purposes in the public interest, or for the establishment, exercise or defense of legal claims or third-party claims. For the enforcement of said rights the Candidate can address the Fund in writing (e-mail: dpo@hraf.gr). The enforcement of said rights regarding the processing of personal data of the above para. A within the retention period set out hereinabove shall concern exclusively their correction or update so as for those to be complete and accurate.

2. The enforcement of said rights does not exempt the Candidate from their obligations as 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, unauthorised 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



ΤΑΜΕΙΟ ΑΞΙΟΠΟΙΗΣΗΣ ΙΔΙΩΤΙΚΗΣ
ΠΕΡΙΟΥΣΙΑΣ ΤΟΥ ΔΗΜΟΣΙΟΥ ΛΕ

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 the Declaration.

(Place) (Date)

(Signature)