

## **CALL FOR EXPRESSION OF INTEREST FOR HRADF BOARD POSITIONS FULLFILMENT**

20 June 2017

### **A. Introduction - The Hellenic Corporation of Assets and Participations S.A. as shareholder of the Hellenic Republic Asset Development Fund pursuant to Law 4389/2016**

The Hellenic Corporation of Assets and Participations S.A. ("HCAP" or the "Corporation") is a holding company governed by the provisions of Law 4389/2016, and in addition by the provisions of codified Law 2190/1920.

The Corporation operates in the public interest, in an independent and professional manner and in accordance with the rules of the private economy. It is set up to serve a specific public purpose. Its long-term vision is to enhance the value and improve the performance of its portfolio of assets under management, by assessing and promoting the best available strategies and by targeting operational efficiencies.

The Corporation's aim is to use, manage and exploit its assets in order to contribute resources a) for the implementation of Greece's investment strategy and economic growth and b) for the reduction of the financial obligations of the Hellenic Republic.

In order to fulfil its purpose, the Hellenic Corporation of Assets and Participations shall act in an independent, professional and entrepreneurial manner with a long-term vision in achieving its results, in accordance with its rules of procedure. It shall also act to guarantee full transparency, with a view to enhancing the value of its assets, as well as to generating revenue, distributed as above. The Corporation may take any action necessary to achieve its purpose within the framework laid down by the law.

Upon the Corporation's acquisition of legal personality, the following legal entities, the share capital or securities of which are transferred to the Corporation shall be considered as direct subsidiaries for the purposes of Law 4389/2016 (the 'direct subsidiaries'):

- The Hellenic Republic Asset Development Fund, established by Law 3986/2011,
- The Hellenic Financial Stability Fund, established by Law 3864/2010,
- The Public Properties Company S.A., established by Law 2636/1998,
- The Public Participations Company S.A., which is set up in accordance with Law 4389/2016.

### **B. Hellenic Republic Asset Development Fund - Mission and Organizational Context**

Pursuant to Law 4389/2016 and the legal establishment of the HCAP, the Hellenic Republic Asset Development Fund ("HRADF") becomes a direct subsidiary of the HCAP.

The HRADF was established on 1<sup>st</sup> July 2011 according to Law 3986/2011, with a six-year duration, which was extended for another three years, namely until 1.7.2020.

According to its founding law, the HRADF leverages the assets of the State, which have been assigned to it and promotes the implementation of privatizations in the country, and in specific, the implementation of the Asset Development Plan ("ADP") which the BoD of HRADF has adopted and which is reviewed every six months.

The privatization program is in progress and the HRADF aims to maximize the value and the exploitation of the assets of the Asset Development Plan in infrastructure, corporates, real estate and other fields and to attract direct investments, while also promoting long term benefits for the Greek economy.

The assets which were included in the Asset Development Plan can be broadly categorized as follows:

- Corporate shareholdings
- Infrastructure /concession agreements
- Real Estate exploitation

In order to support the Hellenic Republic's efforts to move forward, the Fund's mission is best served by pursuing optimum, market-orientated privatization concepts, by abiding to transparent procedures and by moving fast in preparing and carrying out the privatization programs.

Pursuant to article 16 of its Articles of Association, the Board of Directors of HRADF consists of five members, appointed by the General Assembly. The Fund's operations are supported by experienced professionals from banking and business sectors, as well as consultancy and legal services. In addition, the Fund is supported by a Council of Experts, persons of wide acclaim, distinguished for their scientific training and professional experience in the technical, economic or legal sector.

#### The role

The Hellenic Corporation of Assets and Participations S.A., as the sole shareholder of the HRADF, is in the process of strengthening the Board of Directors of the HRADF, hence this is a call for expression of interest for fulfilling positions of members of the HRADF Board (executive and non-executive). The Board has to have collectively sufficient and diverse experience to deliver successful transactions within the scope of the Assets Development Plan.

Candidates should demonstrate:

- Transaction and business experience in assets/classes of assets which are included in the Asset Development Plan.
- Strong leadership and interpersonal skills, as well as proven ability to showcase a successful track record of delivery of results within a demanding and complex environment and with multiple-stakeholder's exposure, including government, authorities, regulators, investment community, capital markets, etc.
- At least 15 years of professional experience on a level of seniority commensurate with the strategic importance of the Fund's mission, gained from large and renowned organizations including professional experience in one or more of the following: a) Investment/Corporate Finance/M&A/Privatization professional services, b) corporate experience in senior managerial positions in Finance or Strategy, and c) consulting and/or legal advisory from large and renowned organizations.

- Experience in working with large or global corporate finance, advisory and professional services firms (amongst others Investment Banks/Financial & Legal Advisors, Management Consultants, Technical Advisors, Tax & Audit Advisors, etc.
- Demonstrate strong understanding of transaction and investment key drivers for successful and timely implementation of the Asset Development Plan. Also demonstrate good understanding of investor's universe and of markets.
- In-depth understanding of the Greek and European business environment.
- High sense of duty and unquestionable business and personal ethics and independence is a pre-requisite.
- University degree is mandatory. Postgraduate studies are considered an asset.
- Prior experience in Board roles would be considered a plus.

Diversity is one of the HCAP and its subsidiaries core values. As such, it seeks to ensure that everyone is treated with respect and given equal opportunities and works in an inclusive environment.

The Executives will be appointed subject to the absence of any personal or legal conflicts and restrictions, as described in the applicable law. Applicants will be invited to confirm their compliance with the above and upon appointment to submit a formal declaration.

Applications should be submitted the latest by Tuesday July 4<sup>th</sup> 2017 with a clear indication of the role of interest (Executive or Non-Executive role) via e-mail to: [HRADF@egonzehnder.com](mailto:HRADF@egonzehnder.com)