

Call for expression of interest & submission of proposals for the assignment of services regarding HCAP Subsidiaries' CEOs assessment in their capacity to perform, lead and grow.

Athens, 30/04/2025

I. Introduction

The HELLENIC CORPORATION OF ASSETS AND PARTICIPATIONS S.A. ("Growthfund" or "Company") operates in the public interest under the rules of private economy.

To achieve its purpose, the Company acts independently and professionally, with a long-term perspective in achieving its results, in accordance with its Internal Rules of Procedure, with guarantees of full transparency and for the purpose of increasing the value and improving the efficiency of its assets, and generating revenue for the Greek State.

II. Scope of Services

Within this framework, Growthfund intends to proceed with the recruitment of a specialized, experienced and reputable advisor-contractor (a company) in the field of Chief Executives Officers' Assessment in their capacity to perform, lead and grow (referred to as the "Contractor or Advisor").

The consulting services entail to design and implement the Chief Executives Officers Assessment methodology for its subsidiary companies, in line with best practices. The selected advisor will provide to Growthfund, the design and implementation of the assessment procedure for the CEOs and detailed written individual reports for all the assessments as well as for development areas.

The Contractor's role is to provide consulting services to Growthfund in the following areas:

Deliverables for CEOs Assessment

The deliverable should be a detailed report that gives a clear overview for each of the subsidiaries' CEOs, regarding their capabilities for the specific role and should include a summary of the individual's experience, performance, identify the leadership strengths, showcase the leadership gaps, provide developmental recommendations and a rating of the individual's current performance and leadership capability and potential.

The evaluation of subsidiaries' CEOs in their capacity as CEOs, not as BoD members, will be based on :

- a) Growthfund Leadership Competencies, and
- b) Performance, Achievements, KPIs

Phase A: Report describing the CEOs Assessment Methodology to indicatively include:

- Procedure manual (guidance, steps, timeline, etc)
- Interview template
- (if needed) pre-interview questionnaire (in Greek and English) to help in identifying key issues

Phase B: The Assessment Exercise

- Inform the CEO of each subsidiary on the initiation of the assessment process, the objectives and the timeline.
- Roll out of a preliminary questionnaire (if needed, in Greek and English)
- Evaluation on the Leadership Competencies and Performance

Information gathering by

1. Reviewing Financial performance, major projects, implementation progress, KPIs etc., fact data provided by Growthfund,
2. Conducting individual feedback sessions, with
 - a) Executives of Growthfund
 - b) the Chairman BoD of the subsidiary
 - c) minimum 3 peers from Growthfund who have experienced working with each CEO defined by Growthfund Executive.
 - d) minimum 3 subordinates of CEO, following his/her proposal to be confirmed by Growthfund Executive
3. Interviewing CEO

Phase C: Report and Indicated Actions

- Initial Presentation of the Evaluation key Findings to Growthfund Candidates' Nomination Committee
- Preparation of an individual report with key highlights and recommendations
- Presentation to the full BoD – if needed

Growthfund does not guarantee that all assignments in relation to all CEOs shall take place. In such case Growthfund shall not have any liability towards the Contractor and the Contractor shall be paid only for executed services in relation to the assigned assignments.

III. Term

The service contract has a duration of 2 months, commencing from the date of contract signing, with the potential for Growthfund to extend it in terms of time unilaterally, with the aim the Contractor to complete the project, following written notification to the Contractor. In this case, the fee of the Contractor remains the same.

IV. Budget

The maximum budget allocated for the provision of the aforementioned consulting services, inclusive of any potential extension in terms of time, is set at 8.000 euros per person (a maximum number of 12 assessments with a maximum amount of € 96.000), excluding VAT. Any proposals that surpass this budget will not be taken into consideration during the evaluation process.

The aforementioned budget encompasses all kind of expenses (such as travel expenses, etc.) that may arise during the project's execution.

The selected Contractor will be required to provide a letter of guarantee equivalent to 10% of the agreed fee. In the event of a contract extension, the Contractor must extend the existing letter of guarantee or issue a new one, amounting to 10% of the agreed fee.

V. Participation Requirements

Participation in the RfP requires that the candidates solemnly declare and fully and unreservedly accept that:

- They satisfy the participation requirements outlined in this Invitation.
- The tender process shall be conducted solely and exclusively in accordance with the terms and conditions of this RfP.
- They fully and unreservedly guarantee that their financial offer is true and accurate
- The submitted offer shall be binding on the candidate for a period of six (6) months from the date of the tender; within this period, Growthfund will invite them in writing to conclude a contract, and Interested Party will be obligated to appear.
- Interested Parties shall have a tax and a social security clearance certificate and do not occur in their person or to the persons provided in the legislation in force the reasons for exclusion as stated in Article 57 of Directive 2014/24.

Each candidate is required to submit a solemn declaration (**DOSSIER A**), stating that he meets all the participation conditions specified in this Invitation. Growthfund reserves the right to request supporting documents at any time to verify and validate the provided information.

VI. Criteria

Interested parties are required to demonstrate extensive experience and profound knowledge in relation to CEOs Assessment in their capacity to perform, lead and grow. The criteria for interested parties consist of both qualitative and financial aspects:

1. Track Record & Experience:

Concrete description of relevant experience and track record in the provision of related specialized services, of such nature **(DOSSIER B)**. More particularly, shall be included the following aspects in relation to the last three years:

Documentation of relevant experience in Greece and abroad, through a comprehensive list of companies/organizations that the Contractor has worked with, accompanied by demonstrative showcase of exemplary practices and initiatives undertaken in a minimum of two companies with comparable objectives (weight 30%).

2. Project Team:

Interested parties are required to propose the composition and structure of their project team, highlighting the relevant experience of the team leader and senior members. The expression of interest file should include comprehensive CVs of all proposed team members, accompanied by a precise description of each member's added value to the team based on their field of expertise and experience **(DOSSIER C)** (weight 30%)

3. Methodological Approach:

The proposal should include a concise overview of the intended project approach, identifying key issues and outlining the working methodology (Case Study) **(DOSSIER D)** (weight: 20 %)

4. Financial Proposal:

The financial proposal submitted by the candidates **(DOSSIER E)** should provide the total financial consideration for the entire project, as well as the financial consideration per person encompassing any kind of expenses that may be required (weight: 20%).

The financial proposal must be transparent and unambiguous, ensuring that it enables an accurate and comprehensive comparison of the offers. Proposals that include vague suggestions or reference external conditions, such as "To be discussed," "Depending on x," "alternative financial offer," etc., will be excluded from consideration.

The evaluation of the proposals will be based on the aforementioned qualitative criteria as well as the Financial Proposal, which will be considered with the respective weighting factor.

VII. Declaration of non-conflict of interest and financial standing

The interested parties and the members of the project team shall solemnly declare that they do not have a conflict of interest with regard to the services they are requested to provide to Growthfund, and that they do not have a professional relationship, or that they do not provide such services to third parties that may constitute a conflict of interest and, if they are awarded the contract, it will be stated that the contract will not result in a conflict of interest for any of the involved parties.

In the event that external partners, employees of affiliates or other legal entities are used in a joint venture or under a subcontract, a declaration of non-conflict of interest must be included in the dossier for each legal entity with regard to the legal entity and the members of the project team working in it.

In this frame, the selected contractor must not be a contractor with an active contract by which selection/appointment services for Members of the Boards of Directors in Growthfund portfolio companies have been assigned to him. This restriction applies for the whole duration of the assignment under the present RfP. In the event that the selected contractor has appointed a CEO under assessment the case shall be managed adhoc.

This declaration (**DOSSIER F**) regarding conflict of interest will be valid throughout the term of the provision of services to Growthfund.

Growthfund may at any time request that the interested parties and the members of the project team submit clarifications and evidence on issues related to conflict of interest.

Interested parties shall submit a solemn declaration (**DOSSIER G**) stating that, during the past three (3) financial years and according to their books and records, their average annual turnover was at least double of the total budget of the contract.

VIII. Personal Data

In the framework of submission and/or evaluation of a specific proposal, Growthfund may collect and process personal data (such as personal data of legal representatives/personnel of the company/interested party, etc.) as data controller, if required. Any such processing will be carried out in accordance with the provisions of Growthfund's "Policy for the processing of Personal Data – Information Notice" which can be accessed in the following link [Policy for the Processing of Personal Data](#) and is an integral part of this RfP.

By submitting an offer for this RfP, the interested parties are deemed to have fully and unreservedly accepted and declared the following:

a. that they have carefully read, prior to submitting the offer for this RfP, Growthfund's "Policy for the processing of Personal Data – Information Notice", which is an integral part of this RfP and that they agree with its content.

b. that they have informed the natural persons/individuals whose personal data may be transferred by the interested parties to Growthfund of said transfer and of the content of Growthfund's "Policy for the processing of Personal Data – Information Notice" and have obtained their explicit consent (if required under the applicable provisions) for the transfer of their personal data to Growthfund, in accordance with the provisions of this Policy.

IX. Tender Terms

1. The selection of the Contractor will be made in accordance with the provisions outlined in Growthfund's Procurement Regulation (Article 2, Paragraph 3). The evaluation will consider the criteria mentioned in Chapter VI above.

2. Growthfund retains the right to request any omitted documents and/or information related to the submitted proposal files from interested parties, as well as any additional documents, clarifications, or information pertaining to any aspect of their proposals, as deemed necessary in accordance with Article 56(3) of Directive 2014/24.

3. Interested parties who fail to meet the minimum participation requirements mentioned above will not be eligible to participate in the selection process.

4. Growthfund reserves the right to extend or modify the Contractor's scope of work to include additional services (if necessary) that may arise and cannot be determined at present. These services should be technically, legally, and financially inseparable from the Contractor's work, in accordance with applicable laws.

5. Growthfund fully and unilaterally reserves the right to cancel, suspend, modify, or postpone this procedure without prior notice, as well as to terminate any negotiations or discussions at any stage of the process, without incurring any liability towards participants or any other third party.

6. Growthfund, its advisors, representatives, employees, or executives assume no responsibility or liability for any errors, statements, or omissions arising from this document. No individual shall acquire any rights, claims for compensation, or any other rights or claims based on this Invitation or their participation in the described process, against Growthfund or its advisors, for any reason or cause.

7. By participating, interested parties are deemed to have fully and irrevocably accepted the terms and conditions of this competition.

8. Participation in this tender process implies the complete and unconditional acceptance of the rules outlined in this invitation by the interested parties. Conditional proposals or terms and conditions in the proposals that are inconsistent with this invitation will not be considered and will not bind Growthfund in any manner, both during the bidding process and afterwards.

9. If the preferred candidate fails to reach an agreement with Growthfund regarding the contract's terms and conditions within a reasonable period, Growthfund reserves the right, at its sole discretion, to designate the runner-up preferred candidate as the preferred candidate and award same the assignment. In such a case, the assignment is subject to the conclusion of a written contract as well.

10. Any dispute arising from or related to this Request for Proposal, including any submitted offers and the Contract, shall be subject to the exclusive jurisdiction of the Courts of Athens, and Greek law shall apply.

Interested parties are required to submit their offer, marked as " Call for expression of interest & submission of proposals for the assignment of services regarding HCAP Subsidiaries ' CEOs assessment in their capacity to perform, lead and grow" exclusively via email to the following address: info@growthfund.gr. Each offer should include all the aforementioned requested dossiers, along with any additional supporting evidence that showcases the interested parties' experience and expertise in relation to the services.

Specifically, each interested party is required to attach a minimum of two separate files to their submission email, ensuring that they are securely locked with passwords. One of these files must contain the financial offer (**DOSSIER E**), which should be attached separately and protected with a different code; failure to comply with this latter requirement shall result in exclusion from the evaluation process.

Please note that the maximum size of the email should not exceed 20 MB.

In any case, upon expiry of the deadline for submission of offers, the interested parties will be invited, through a series of e-mails, to send the passwords that will open the attached files of their offer e-mail.

Proposals of Interested Parties must be submitted no later than **Friday, May 16th, 17:00pm Athens time.**