



ΤΑΜΕΙΟ ΑΞΙΟΠΟΙΗΣΗΣ ΙΔΙΩΤΙΚΗΣ
ΠΕΡΙΟΥΣΙΑΣ ΤΟΥ ΔΗΜΟΣΙΟΥ ΑΕ

ASSET DEVELOPMENT PLAN

05/04/2022

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1. 10 PORT AUTHORITIES

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

Development Method	Advisors	Current Status	Subsequent Steps
A. Subconcession of exploitation rights for port operations/services and/or B. Sale of majority stake	<u>Subconcession of port operations:</u> Financial Advisors: E&Y Legal Advisors: KLC Law Firm Technical Advisors: Doxiadis Associates Commercial Advisors: Rotterdam Port Consultants <u>Sale of majority stake:</u> Financial Advisors: Deloitte Business Solutions Euroconsultants S.A. Legal Advisors: Your Legal Partners Dracopoulos & Vassalakis Alexiou-Kosmopoulos Technical Advisors: Doxiadis Associates Commercial Advisors: Rotterdam Port Consultants	Preparation for the sale of a majority stake in the Ports and/or subconcession of operations	- HRADF is preparing an invitation for Expression of Interest in the Volos Port Authority - The method of development (sale or subconcession of port activity) for the Port Authority of Lavrio is under consideration - The development of some of the small ports and/or marinas of the Port Authority of Corfu has been decided upon. - The tender process for the development of the Mega Yacht Marina is under way - Launch of the tender process for the Port/Marina of Lefkimmi Q2 2022

2. ALEXANDROUPOLI PORT AUTHORITY

The Alexandroupoli Port Authority has a long-term concession agreement with the Greek State for the use of the port until 2062. HRADF holds 100% of the shares of the Alexandroupoli Port Authority, as well as the subconcession rights for port operations and facilities within its remit

Development Method	Advisors	Current Status	Subsequent Steps
Sale of majority stake	Financial Advisors: Deloitte Business Solutions Euroconsultants S.A. Legal Advisors: Your Legal Partners Dracopoulos & Vassalakis Alexiou-Kosmopoulos Technical Advisors: Doxiadis Associates Commercial Advisors: Rotterdam Port Consultants	• Tender process in progress for the sale of a majority stake • The date for submission of expression of interest in the Alexandroupoli Port Authority (sale of a majority stake of 67%) was 02/10/2020. Extensions were requested by bidders due to COVID-19 conditions, with the end date for submission of expressions of interest set at 16/10/2020 • Expressions of interest were submitted by four (4) investment groupings • On 30/03/2021, the preselection of the candidate investors participating in Phase II of the Tender Process was completed	• Completion of contractual texts • Binding Offers to be submitted - Q2 2022

3. KAVALA PORT AUTHORITY S.A.

Kavala Port Authority is responsible for the management of the four ports in the wider area of Kavala: the central port of Kavala, “Apostolos Pavlos,” the Commercial Port, “Filippos II,” in Nea Karvali, the Port of Eleftheron and the Port of Keramoti.

HRADF holds 100% of the shares of Kavala Port Authority and is in the process of awarding a subconcession for the right to exploit the port operations of the “Filippos B” commercial port

Development Method	Advisors	Current Status	Subsequent Steps
Subconcession of exploitation rights for port operations/services	Financial Advisors: E&Y Legal Advisors: KLC Law Firm Technical Advisors: Doxiadis Associates Commercial Advisors: Rotterdam Port Consultants	• Tender process in progress for subconcession of operations • On 23/10/2020, expressions of interest for the public tender were submitted by five (5) investment groups • On 30/03/2021, the selection of the candidate investors participating in Phase II of the Tender Process (Binding Offer Phase) was completed. • On 28/02/2022, a binding offer was submitted by the INTERNATIONAL PORT INVESTMENTS KAVALA consortium, which consists of the BLACK SUMMIT FINANCIAL GROUP – EFA GROUP – GEK TERNA companies	• Announcement of preferred investor • Approval of final Draft Subconcession Agreement by the Court of Audit • Signing of Subconcession Agreement • Satisfaction of all suspensory conditions and completion of the transaction

4. IGOUMENITSA PORT AUTHORITY

The Igoumenitsa Port Authority has a long-term concession agreement with the Greek State for the use of the port until 2062. HRADF holds 100% of the shares of the Igoumenitsa Port Authority, as well as the subconcession rights for port operations and facilities within its remit

Development Method	Advisors	Current Status	Subsequent Steps
Sale of majority stake	Financial Advisors: Deloitte Business Solutions Euroconsultants S.A. Legal Advisors: Your Legal Partners Dracopoulos & Vassalakis Alexiou-Kosmopoulos Technical Advisors: Doxiadis Associates Commercial Advisors: Rotterdam Port Consultants	• Tender process in progress for the sale of a majority stake • Expressions of interest were submitted by nine (9) investment groups • On 22/04/2021, the selection of the candidate investors participating in Phase II of the Tender Process (Binding Offer Phase) was completed. • Comments from investors on the tender process contractual texts (Concession Agreement, SPA & SHA) were submitted	• Completion of preparation of contractual texts • Binding offers to be submitted - Q2 2022

5. HERAKLEION PORT AUTHORITY

The Herakleion Port Authority has a long-term concession agreement with the Greek State for the use of the port until 2062. HRADF holds 100% of the shares and intends to develop this asset by selling a majority stake (minimum of 67%)

Development Method	Advisors	Current Status	Subsequent Steps
Sale of majority stake	Financial Advisors: Deloitte Business Solutions Euroconsultants S.A. Legal Advisors: Your Legal Partners Dracopoulos & Vassalakis Alexiou-Kosmopoulos Technical Advisors: Doxiadis Associates Commercial Advisors: Rotterdam Port Consultants	• Tender process in progress for the sale of a majority stake • Expressions of interest were submitted by nine (9) investment groups • HRADF examined the completeness of the information submitted and decided that 8 investment groups meet the requirements to participate in Phase II of the tender process (Binding Offers Phase).	• Launch of process for binding offer to be submitted - Q4 2022

6. ATHENS INTERNATIONAL AIRPORT S.A. (AIA)

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

Development Method	Advisors for the sale of 30% of AIA	Current Status	Subsequent Steps
Sale of HRADF's 30% stake in AIA via a public international tender The Hellenic Corporation of Assets and Participations S.A. (HCAP S.A.) holds a 25% stake in AIA In total, through HCAP and HRADF, the Greek State holds 55% of AIA shares.	Financial advisors for sale of 30% Deutsche Bank - Eurobank Legal advisors for sale of 30% Maria I. Golfopoulou - Katerina A. Christodoulou & Dracopoulos & Vassalakis Law Firm	- On 22/02/2019, the extension of the duration of the ADA of AIA was completed, for a further 20 years, namely from 2026 to 2046. - On 28.06.2019, the Call for Expression of Interest was published for the sale of HRADF's 30% stake in AIA. - On 29/10/2019, ten (10) international investment groups submitted expressions of interest - On 31/01/2020, the HRADF BoD preselected nine (9) investment groups for Phase II of the tender process (Binding Offers Phase) and announced the launch of Phase II of the tender process	HRADF will evaluate the relaunch date for the tender process. The tender process was previously interrupted during phase II (binding offers phase) due to the impact of the pandemic crisis on the international aviation market.

7. PYLOS MARINA

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

Development Method	Advisors	Current Status	Subsequent Steps
Long-term Concession	<u>Financial Advisors:</u> Octane <u>Legal Advisors:</u> Sioutis Law Firm <u>Technical Advisors:</u> Elina Dretta	• Active single-stage tender	• Binding offers to be submitted on 10/05/2022

8. MEGAYACHT MARINA - CORFU

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

Development Method	Advisors	Current Status	Subsequent Steps
Subconcession of exploitation rights for port operations/services	<u>Financial Advisors:</u> EY <u>Legal Advisors:</u> KLC <u>Technical Advisors:</u> Doxiadis and Associates	• Active tender with Expression of Interest • Preparation of Phase II	• Expressions of interest to be submitted - Q2 2022

9. LEFKIMMI PORT/MARINA - CORFU

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

Development Method	Advisors	Current Status	Subsequent Steps
Subconcession of exploitation rights for port operations/services	<u>Financial Advisors:</u> KPMG <u>Legal Advisors:</u> Koutalidis Law Firm <u>Technical Advisors:</u> Marnet	• Preparation for the launch of a tender process	• Launch of tender process - Q2 2022

10. OTHER MARINAS

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

Development Method	Advisors	Current Status	Subsequent Steps
Long-term Concession	Mykonos Port / Marina New Tourlou Mykonos Port Financial Advisors: Deloitte Legal Advisors: Rokas Firm Technical Advisors: Marnet & Papagiannis and Associates Office	The entire Port of Mykonos has been passed over to HRADF with three distinct operations (Passenger shipping, Cruise and Marina)	Preparation of the new Master Plan for the entire Port and evaluation of the optimum method of development
Long-term Concession	Argostoli Marina Marina with an on-shore zone of 5 hectares and berthing capacity for around 175 yachts. Total buildable area of 3,300 m ² for Tourism/Recreational uses. Financial Advisors: Kantor Group Legal Advisors: Sfrikakis & Partners Technical Advisors: Triton - ADK	The demarcation of the old and new shorelines in the area of the marina was completed, and the process of registering the Greek State's rights in the National Cadastre is being coordinated, in order to record the ownership status of the marina.	Evaluation of the timetable for the launch of the tender process within May 2022 and approval by the HRADF BoD
Long-term Concession	Zakynthos Marina Marina with an on-shore zone of 3.1 hectares and berthing capacity for around 275 yachts. Financial Advisors: Kantor Group Legal Advisors: Sfrikakis & Partners Technical Advisors: Triton - ADK	The Technical and Legal Due Diligence of the marina is being performed	Evaluation of the timetable for the launch of the tender process within Q3 2022 and approval by the HRADF BoD

Long-term Concession	Itea Marina Marina with on-shore zone of 2.5 hectares and berthing capacity for around 140 yachts. Financial Advisors: Kantor Group Legal Advisors: Sfikakis & Partners Technical Advisors: Triton - ADK Insurance Advisor: EXL Consulting	• The tender was relaunched on 15/01/2022, with an expression of interest submission date of 15/03/2022 • On 15/03/2022, an application was submitted by a consortium.	• The project's Advisors are evaluating the expression of interest by the candidate investor. Completion of the process is expected within April 2022 • Following successful fulfilment of the criteria for the expression of interest, the decision of the BoD of HRADF to launch Phase II of the tender process is expected.
Long-term Concession	Mandraki Marina - Rhodes Marina with on-shore zone of 1.27 hectares and berthing capacity for around 175 yachts. Financial Advisors: Kantor Group Legal Advisors: Sfikakis & Partners Technical Advisors: Marnet & Papagiannis Office	• The issuance of the Government Gazette determining the Shoreline - Beach is expected • Strategic Environmental Impact Assessment being drafted	• Submission of the Strategic Environmental Impact Assessment (SEIA) to the Environment Ministry's Directorate for Environmental Licensing (DIPA) for consultation

11. EGNATIA ODOS

A fully constructed and operational motorway with a length of 648 kilometers, with toll stations in Northern Greece, that connects Igoumenitsa with the Turkish border and the motorway's three Vertical Axes.

Development Method	Advisors	Current Status	Subsequent Steps
Long-term (35-year) concession of the right to operate, maintain and commercially exploit the Egnatia Odos motorway and Three Vertical Axes	Financial Advisor: Alpha Bank Legal Advisor: KLC-Labadarios Law Firm Technical Advisor: Doxiadis Associates	On 26/08/2021, the GEK TERNA-AEGIS consortium was declared the Preferred Investor - Expected from: The GREEK STATE - Licensing of all tunnels (unrestricted or apart from hazardous loads, depending on the case) by the Administrative Authority of Tunnels - Issuing the Decisions for the approval of environmental terms for certain points of the Motorway for which the relevant licenses have expired or will expire soon EGNATIA ODOS SA - Completion of construction of frontal and lateral Toll Stations - Actions for the installation of equipment for the licensing of all tunnels (unrestricted or apart from hazardous loads, depending on the case) - Actions for the completion of the expropriations required for the imminent works described in the Concession Agreement, and specifically for the upgrade of the Vertical Axes	- Submission of final drafts of contractual texts by the Preferred Investor - Approval of final Draft Concession Agreement by the Court of Audit - Issue of JMD for adjustment of tolls - Signing of Concession Agreement and ratification with law by Parliament - Fulfilment of all conditions (CPs) and entry into force of the concession agreement

12. HELLENIC PETROLEUM (HELPE)

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

Development Method	Advisors	Current Status	Subsequent Steps
HRADF holds a 35.5% stake in HELPE HRADF initiated the joint sale of a stake of at least 50.1% with Hellenic Petroleum's other strategic shareholder, Paneuropean Oil and Industrial Holdings The Tender Process was ended as void		Corporate reorganisation and implementation of investment plans for the Group's transition to "Green Energy"	Evaluation of alternative development scenarios

13. WATER SUPPLY AND SEWERAGE COMPANY OF THESSALONIKI (EYATH)

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

Development Method	Advisors	Current Status	Subsequent Steps
HRADF holds a 24.02% stake in EYATH. Sale of HRADF's stake in the company.			Evaluation of alternative development scenarios

14. WATER SUPPLY AND SEWERAGE COMPANY OF ATHENS (EYDAP)

EYDAP SA has the exclusive right for the provision of water supply and sewerage services in the broader region of Attica. The duration of this right, as well as its renewal, are regulated by a Concession Agreement of 20-year duration, which was signed by the Hellenic Republic and EYDAP in 1999

Development Method	Advisors	Current Status	Subsequent Steps
HRADF holds an 11,33% stake in EYDAP. Sale of HRADF's stake in the company.		The exclusive right to provide water supply and sewerage services granted to EYDAP S.A. was renewed until 31/12/2040 by the Greek State. The new contract has been signed in February 2022.	Evaluation of alternative development scenarios

15. PUBLIC GAS COMPANY (DEPA)

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

Development Method	Advisors	Current Status	Subsequent Steps
HRADF holds a 65% stake in DEPA. Hellenic Petroleum holds the remaining 35% stake	Financial Advisor: UBS Piraeus Bank Legal Advisor: Potamitis - Vecris	DEPA Infrastructure S.A.: - On 9/12/2019, HRADF launched the tender process for the sale of the 65% stake it holds in the company after the completion of DEPA's corporate restructuring. Hellenic Petroleum S.A. is also taking part in this process as co-seller with the sale of its stake (35%). - Phase II of the tender process (Binding Offers Phase) was launched in July 2020 - On 15/7/2021, the investors' binding offers were submitted - The financial offers were unsealed on 2/9/2021 and on 9/9/2021 Italgas Spa was declared the preferred investor. - Following approval by the Court of Audit, HRADF, HELPE, and Italgas signed the Share Purchase Agreement on 10/12/2021. - The Buyer has already obtained the Competition Commission's approval and RAE's approval is expected for the certification of the Buyer and the Distribution Network Operators DEPA Commercial S.A.: - Due to legal complications the tender is suspended	DEPA Infrastructure S.A.: The financial closing of the tender process is expected in May 2022 DEPA Commercial S.A.: Evaluation of alternative development scenarios considering international developments and legal complications

16. SOUTH KAVALA NATURAL GAS UNDERGROUND STORAGE

The project pertains to converting the depleted natural gas field of South Kavala into the country's first Underground Natural Gas Storage facility. This field is located offshore, approximately 30 km south of Kavala. The preliminary technical plans estimate the field's capacity at 530 million m³.

Development Method	Advisors	Current Status	Subsequent Steps
Concession of right of construction, maintenance, operation and exploitation of the depleted field as an Underground Natural Gas Storage facility	Financial Advisors: PricewaterhouseCoopers Business Solutions S.A. Legal Advisors: Rokas Law Firm Technical Advisors SEAL ENERGY PTY Ltd DNV GL Hellas SGS Greece SCHLUMBERGER LOGELCO Technical-economic Advisors Frontier Economics	• Call for Expression of Interest (29/06/2020) • Submission of Expression of Interest (19/10/2020) • Submission of request for inclusion of the Project in the 5th List of PCI Projects (07/01/2021) • Completion of preselection of candidate investors proceeding to Phase II of the Tender Process (30/03/2021) • Performance of detailed Technical Studies on the underwater field and facilities (March - September 2021) • Launch of Phase II of the Tender Process - Q4 2021 • VDR open to access - Q4 2021 • The issuance of the Tariff Regulation Framework by RAE, which will specify the methodology and principles for drawing up the invoices for use of Underground Gas Storage Facility, is pending. On 28/02/2022 RAE published a Draft Regulation for consultation. The consultation period ends on 11/04/2022	• Re-evaluation of tender process considering international developments and regulatory obligations in the energy market

17. ATTIKI ODOS

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

Development Method	Advisors	Current Status	Subsequent Steps
HRADF holds the right of commercial development of the asset after the expiry of the current concession	Financial Advisors Lazard Piraeus Bank Legal Advisors: Labadarios Law Firm Technical Advisors Avaris Tolplan (South Africa) Infrata (UK)	• Current concession ends in 2024 • Tender process under way (Phase I). • Receipt of Expressions of Interest in Q2 2022	• Announcement of Preselected Investors - Q2 2022 • Launch of Phase II of Tender Process - Q3 2022 • Distribution of Draft Concession Agreement - Q3 2022

REAL ESTATE PROPERTIES

According to Law 4389/2016 (Government Gazette 94/A/2016), 87 real estate properties remained in the HRADF portfolio (Annex C). Of these 87 real estate properties, 51 have been developed. These real estate properties are being developed gradually, depending on their legal, technical, and commercial maturity. The tender process followed is either through the e-auction platform or through conventional tender processes with the support of Financial Advisors

18. E-AUCTION IX

Part of the existing real estate property portfolio is being put on sale through the www.e-publicrealestate.gr website. As a rule, these are for properties of a small and medium size and value

Development Method	Advisors	Current Status	Subsequent Steps
Sale of properties through the e-auction platform	Legal Advisors: KLC Hellenic Public Property Company S.A. Technical Advisors: Hellenic Public Property Company S.A.	- Preparation of contracts and inspection of the supporting documents of the four (4) highest bidders for the signing of contracts for the transfer of two (2) properties in the Municipality of Athens, 1 property in the Municipality of Kalavryta and for the transfer of the surface right of one (1) property in the Municipality of Kythnos - Preparation of supporting documents of the Court of Audit file for the property of Nea Irakleitsa, Municipality of Pangaio	- Approval of Court of Audit by 30/05/2022 for the property in Nea Irakleitsa, Municipality of Pangaio - Signing of the five (5) Contracts within Q2-Q3 2022

19. MARKOPOULO PLOT

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

Development Method	Advisors	Current Status	Subsequent Steps
Long-term lease	Financial Advisors: ALPHA BANK Legal Advisors: PLATIS - ANASTASIADIS Technical Advisors: ASPA DESIGN	Pending a decision by the Central Management Committee on the final draft of Presidential Decree and its submission to the CoS	Evaluation of investor interest and the possibility of conducting a tender

THERMAL SPRINGS PROPERTIES (20,21,22)

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

20. THERMOPYLES PROPERTY

The total area of the property is 785,398 m² and includes spa and hotel facilities (defunct) The land for development is limited to 11.5 hectares, due to archaeological, forest, etc. restrictions. The land for development does not include the thermal spring and the old spa with its facilities. (They have been included in archaeological zone A).

Development Method	Advisors	Current Status	Subsequent Steps
Under discussion.	Financial Advisors: Piraeus Bank Legal Advisors: SARDELAS-PETSA/ILIADOU-TSIONA/MERGOU Technical Advisors: SAMARAS & ASSOCIATES - DELTA ENGINEERING Consultant Engineers	• Finalisation of area to be developed, apart from archaeological zones A and forest areas • The ESCHADA study was presented to the Ministry of Culture and Sports and there was agreement on the terms of use and construction • Presentation of ESCHADA/SEIA study to the Central Management Committee 09/12/2021 • SEIA consultation commencement in April 2022	• Launch of the tender process - Q4 2022.

21. LOUTROPOLI KAMMENA VOURLA PROPERTY

The total area of the Property for development is 468,125 m² It includes the facilities of the “Galini” hotel and various other buildings, which are abandoned in their majority.

Development Method	Advisors	Current Status	Subsequent Steps
Long-term lease	Financial Advisors: ALPHA BANK Legal Advisors: KLC Technical Advisors: DEKATHLON	• The property has been leased to the Mitsis group via notarial act between the latter and HPPC • The ESCHADA and SEIA study was presented to the Central Management Committee on 25/06/2021. First approval by Central Management Committee • Issue of Government Gazette on recognition of Georgala spring • Environment Ministry’s Directorate for Environmental Licensing Recommendation	• Approval by Central Management Committee of draft Presidential Decree • Launch of the tender process within May 2022.

22. KAMMENA VOURLA CAMPING PROPERTY

Coastal property with a total area of 80 hectares, of which 58 hectares are suitable for development. It includes abandoned GNT0 Camping facilities.

Development Method	Advisors	Current Status	Subsequent Steps
Under discussion	Financial Advisors: OPTIMA BANK Legal Advisors: DTK-LEXPARTNERS Technical Advisors: DEKATHLON	• Collaboration in progress with Ministry of Environment and Ministry of Tourism for expanding the spa/medical tourism uses • The issue of a Government Gazette recognising the spring (Mylos Koniaviti) is anticipated • Upgrade of existing biological treatment facility • SEIA Consultation (starting in April 2022)	• Draft Presidential Decree - Presentation to and approval by the Central Management Committee - Q3/Q4 2022 • Launch of the tender process - Q4 2022 (on condition of the resolution of the biological treatment issue)

23. GOURNES HERAKLION

Property of “Former US Military Base of Gournes” with an area of 345,567 m² located in the Municipality of Chersonisos, in the Regional Unit of Heraklion of the Region of Crete.

Development Method	Advisors	Current Status	Subsequent Steps
Transfer of SPV shares	Financial Advisors: EUROBANK - CERVED Legal Advisors: Potamitis - Vecris Law Firm Technical Advisors: DEKATHLON	• BoD to declare the Highest Bidder 23/12/2021 • Submission of tender folder to Court of Audit and approval thereof	• Financial Closing -Q3 2022

24. BEACH AND CAMPING OF AGIA TRIADA

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

Development Method	Advisors	Current Status	Subsequent Steps
Under discussion	Financial Advisors: NATIONAL BANK Legal Advisors: Lamnidis Law Technical Advisors: ASPA DESIGN	• Premarketing process in progress • ESCHADA study completed • SEIA study completed	• Approval of the ESCHADA and SEIA studies by the Central Management Committee - Q2 2022 • SEIA consultation - Q3 2022 • Launch of the tender process - Q4 2022.

25. POSEIDI KASSANDRA BEACH AND CAMPING

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

Development Method	Advisors	Current Status	Subsequent Steps
Under discussion	Financial Advisors: NATIONAL BANK Technical Advisors: DEKATHLON NOS Kanellopoulos - Zerva	• Finalisation of revised forest maps based on Law 4385/2020 (pending Government Gazette issuance) • ESCHADA update	• Approval of the ESCHADA and SEIA studies by the Central Management Committee • SEIA Public Consultation • Launch of the tender process - Q4 2022/Q1 2023

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

Property (ABK 3077) with an area of 3,293.73 m² in the Municipality of Tavros-Moschato on Thrakis-Koryzi and Timotheou Evgenikou Streets, within the street planning zone, with five buildings of a total area of 1,526 m².

Development Method	Advisors	Current Status	Subsequent Steps
Sale	Financial Advisors: OPTIMA BANK / CERVED S.A. Legal Advisors: Galani-Pittas Law Firm Technical Advisors: Technedros S.A.	• A tender was conducted with a closing date of 31/03/2022, in which a binding financial offer was submitted. • Evaluation of Financial Tender	• Declaration of highest bidder • Court of Audit • Financial closing - Q3 2022

27. PROPERTY AT VERVERONTA IN PORTO HELI

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

Development Method	Advisors	Current Status	Subsequent Steps
Sale	Financial Advisors: Piraeus Bank Technical Advisors: DEKATHLON S.A.	• Exploration of possibilities for the development of the property (Tourism - Recreation, Golf - airport, etc.) • RfP for Legal Advisor	• Premarketing • Preparation of ESCHADA (if required) • Launch of the tender process - Q4 2022 (if preparation of ESCHADA is not required)

SUSTAINABILITY:

The integration of sustainability principles and the adoption of ESG criteria (Environmental, Social and Corporate Governance) during the implementation of the ADP of the private property of the Greek State and during the maturing, conducting of tenders, and the monitoring of the Strategic Contracts included in the Development Plan of Law 4799/2021 that the HRADF has undertaken through the Project Preparation Facility (PPF) strengthens the attraction of responsible investments for the benefit of the Greek economy and society, and contributes, inter alia, to the faster absorption of the Recovery and Resilience Fund resources, thus enhancing the achievement of energy and climate objectives the country has set and contributing to its green and digital transition.

Initiative	Advisors	Current Status	Subsequent Steps
ESG Rating Tool: A digital tool for rating the performance of the portfolio based on ESG indicators.	EBRD GLOBAL SUSTAIN <i>(Note: this digital tool was developed in cooperation with the above bodies; however, the evaluation is carried out internally, using exclusively the staff of HRADF - HRADF Sustainability team)</i>	- Evaluation of the performance of the portfolio in ESG indicators. For the time being, the evaluation of the following assets has been completed: 10 Port Authorities and the Property of Loutropoli Kammena Vourla (an adjustment of the questionnaire was required) - Development of methodology, by expanding the indicators of the HRADF's ESG Rating tool, to evaluate companies' readiness to adopt climate technologies. Relevant scientific publication: https://www.mdpi.com/2673-4931/15/1/4?fbclid=IwAR2xrcHVmsM4dMa9C4_beHBwztZXk8fNK8FqBfV1SYzTbrP_qEyD1yHcwRI	Extension of evaluation to other asset categories of the portfolio, within Q2 2022
Dissemination of the principles of sustainability in the operation of HRADF	There are no external advisors for the specific actions. They have been undertaken exclusively by the staff of the HRADF sustainability team.	Key Guidelines for Incorporation of Sustainability Principles: - In the RfPs for the appointment of Technical Advisors (e.g. recommendations for experience of project-team members with sustainability issues) - In the Concession Agreements (e.g. terms of implementation of energy saving principles,	Ongoing implementation

		circular economy during the planning and implementation of the projects) - In the Strategic Plans and Environmental Studies (e.g. correspondence to the Global Sustainable Development Goals of the United Nations - SDGs) - The maturing of the assets of the portfolio based on the needs of each project.	
Formulation of HRADF's Sustainability/ESG Policy	Ernst & Young	• The partnership in question is under way.	• The deliverable is expected to be completed within Q3 2022
Strategic Sustainability Plan (2021-2024)	In partnership with HCAP	• HRADF's targets for Sustainability and ESG criteria have been set. The following strategic objectives are indicative: - Further development of the ESG Rating tool - Incorporation of environmental terms into the Concession Agreements - Promotion of green innovation and climate technology - Attraction of sustainable investments to the country and promotion of sustainable finance issues	• Ongoing implementation