



ΤΑΜΕΙΟ ΑΞΙΟΠΟΙΗΣΗΣ ΙΔΙΩΤΙΚΗΣ
ΠΕΡΙΟΥΣΙΑΣ ΤΟΥ ΔΗΜΟΣΙΟΥ ΑΕ

**REQUEST FOR PROPOSAL TO ACT AS A PROPERTY DEVELOPMENT ADVISOR
TO THE HELLENIC REPUBLIC ASSETS DEVELOPMENT FUND S.A.**

Athens, 6 May 2022

1. Introduction

1.1. Pursuant to:

- i. Decision No. 234/24.04.2013 (GG B 1020/25.04.2013) of the Interministerial Committee for Asset Restructuring and Privatisation (ICARP), in conjunction with Corrective Decision No. 244/19.11.2013 (GG B/3025/28.11.2013) of the ICARP, in implementation of Article 2(4) & (5) of Law 3986/2011, as currently in force, the public property with Property No. 314 was transferred to the Fund in full ownership, occupancy and possession; this property is located on the former construction site of the Rio - Antirio project, in the Municipal Unit of Antirio, Municipality of Nafpaktia, Prefecture of Aitolioakarnania, Region of Western Greece, with a total surface of one hundred and sixty-three thousand two hundred and twenty-eight square meters and forty-two square centimetres (163,228.42 sq.m.) according to the title and according to minutes of the HRADF BoD meeting of 5.11.2018, as registered in the Books of the Nafpaktos Land Registry, in Volume 188, under No.40, (hereinafter, the **Property**).
- ii. The provisions of the Procurement Regulation of HRADF (the **HRADF Procurement Regulation**), as amended and codified by internal ref. no 2/16128/0025 Ministerial Decision titled "Amendment – Codification of the Regulation of Terms and Procedures for Concessions and Procurements of the societe anonyme Hellenic Republic Asset Development Fund S.A. (GG B 476/26.02.2014),

the HELLENIC REPUBLIC ASSET DEVELOPMENT FUND S.A. (**HRADF** or **Fund**) wishes to collaborate with and receive services from a specialised and experienced technical advisor in the field of property development (**Property Development Advisor** or **PDA**), who will assist the HRADF and provide advice and support for the development of the Property, namely for the preparation and implementation of the tender procedure for the development of the Property in accordance with Law 3986/2011 (the **Transaction** or the **Project**).

- 1.2.** When providing his services, the Property Development Advisor is expected to collaborate closely with the project team of HRADF officers and other HRADF Advisors on the Property and the Transaction, as well as with any other body involved in the Transaction.

2. Scope of the RfP

The services to be assigned (the **Services**) concern the provision by the Property Development Advisor (with or without the assistance of the team of the other HRADF advisors) of services and advice regarding the best way to develop the Property, as described below.

The Property Development Advisor's Services will be provided in three distinct phases:

(a) **Phase A (Market Sounding),**

(b) **Phase B (Preparation of Special Plan for Spatial Development of a Public Property (ESCHADA), Pre-marketing,); and**

(c) **Phase C (Planning and Implementation of the Transaction)**

2.1. During Phase A (Market Sounding), the Property Development Advisor shall provide the following Services:

- **preliminary investigation of the domestic and international market's investment interest in the form of desired investments (market sounding) in relation to the Property**

With regard to the above procedure, the Property Development Advisor shall prepare the relevant promotional material, relying on the information given by HRADF, as well as the material which he is obliged to collect and assess. The relevant material shall come to the knowledge of potentially interested investors on a scale that will lead to material conclusions being drawn about the proposed investment features that should be attributed to the property in order to be included in a tender process. To this end, the PDA is required to study and assess the technical and legal inspection of the Property.

- **perform market research to identify the supply and demand levels of market prices and/or monthly rents for the Property and the impact that the development under consideration may have on the Property**

This research requires the initial evaluation of the Property's value (it is not an independent valuation) and will include inputs and direct contacts with players that are expected to play an important role during the investment implementation phase. The conclusions of that market research will be collected and reflected in the scenarios for development of the Property, which will be delivered to HRADF.

- **recording the remaining actions for the urban planning and technical maturation of the Property and provide all necessary assistance for their completion**

The above report must include a timetable for the completion of the remaining actions, and all necessary assistance shall be provided to the Fund for the timely completion of the required actions.

- **preparation of the Technical Report for the Property;**

The following points (i) and (ii) shall be included in the above Technical Report:

- i. **the elements and data reflecting the current status** of the Property and its inclusion in the broader geographical and economic area, *(if it is deemed that these elements decisively affect the development of the Property)*, indicatively:
 - the urban planning status of the Property;
 - the physical characteristics of the Property (size, shape, buildings, geomorphology, any commitments [cultural, environmental, etc.];
 - its location in relation to nearby cities/settlements, distance from sea/mountain/forests, distance from points of interest, (archaeological sites, areas of natural beauty, sports facilities, commercial developments, etc.) commercial potential of its location;
 - the population, social and economic data of the area;
 - summary analysis of the spatial distribution of economic activity, in the Property's integration area (analysis may be made at neighbourhood, Municipality or Prefecture level, depending on the scale of the Property and the area it affects);
 - identification of major land uses in the area, identification of uses/development potential missing from the area or complementing existing ones.
- ii. **the alternative development scenarios and the selection of the best scenario**, especially in the above context:
 - alternative development scenarios shall be specified, which shall include either different mixtures of land uses and/or their percentage distribution, or development with the existing urban planning status, as is, or different development schemes (sale, surface right, long-term lease), or both;
 - a financial analysis shall be prepared for each scenario;
 - a sensitivity analysis of alternative scenarios shall be made;
 - the selection of the best development scenario shall be substantiated;
 - the financial benefit from each scenario of development of the Property shall be determined, using the appropriate methods. It would be useful to calculate certain indexes that will reflect the profitability of the investment (IRR, NVP, ROI); the degree of its attractiveness and acceptability in the market shall also be assessed.

It should be highlighted that all elements of the technical report under (ii) are subject to update, especially in the next phase (Phase B), where this is deemed appropriate due to a material change that may affect the development of the Property.

Phase A ends with the acceptance of the Property Technical Report by HRADF.

2.2. During Phase B, i.e. the ESCHADA preparation phase (if required based on the conclusions of Phase A) **and Pre-marketing**, the Property Development Advisor shall provide the following Services:

- **assistance to the ESCHADA Advisor, so that the predominant development scenario for the Property can be completed, in terms of surveying, in the best possible way for HRADF.** It is clarified that the ESCHADA study will be assigned to a surveyor-advisor by HRADF and will constitute a separate service, not included in this Request for Proposals.
- **systematic, targeted and repeated pre-marketing to explore investor interest**
- **presentation of the most appropriate marketing policy for the Property** for the purpose of attracting strongly interested investors who will respond positively to the result of the above planning, in order to lead the Property to a development tender process.

It is clarified that in case the preparation of an ESCHADA is deemed advisable, the PDA is required during Phase B to be in constant collaboration and communication with the ESCHADA Advisor, providing feedback back and input so that the resulting planning recommendation satisfies, to the greatest extent possible, the conclusions of pre-marketing and scenario assessment. Otherwise, the PDA is required to make available to the HRADF project team a Consulting Engineer who will be able to assist in resolving issues or answering questions regarding the urban planning and technical state of the Property.

2.3. During Phase C (Planning and Implementation of the Transaction), the Property Development Technical Advisor shall provide the following Services:

- **consulting services during the preparation of contractual texts and other documents and tender documentation** related to the Project, such as, for example, a Call for Expressions of Interest, a Request for Proposals, etc.
- **cooperation with the Legal Advisor of the tender** in the preparation of contractual texts (per type of transaction)
- **organising, classifying and providing the information material that will be posted on the VDR** and will facilitate interested parties in preparing and submitting their Proposals, dealing with any questions/comments on the relevant issues, and providing additional information to the candidates or interested investors
- **assistance in the procedures for the evaluation of the Proposals of the candidates**
- **drafting relevant recommendations to the BoD or as otherwise deemed necessary** throughout the preparation of the tender procedure as well as during the procedure
- **drafting and negotiating the contractual texts**
- **any necessary assistance to the Fund for the financial closing of the Transaction.**

3. Duration and fee

- 3.1. The duration of the contract that will be signed for the Project shall be **thirty-six (36) months or until the completion of the tender procedure for the development of the Property**, whichever occurs first.
- 3.2. HRADF reserves the right, in accordance with the terms and conditions of its Procurement Regulation, (a) to extend and/or (b) to amend the contract with the Property Development Technical Advisor so that it includes any ancillary services that may be required that cannot be specified today, and separating them, financially or technically, from the services provided by the Property Development Technical Advisor will be harmful to the Project.
- 3.3. The maximum fee for the Project, for the entire duration of the agreement (**Budget**) shall be **two hundred thousand Euro (€200,000.00)**, plus VAT, including expenses, as described below in clause 3.4.
- 3.4. The aforementioned Budget consists of a lump sum fee or as otherwise specified (**Retainer Fee**), a Success Fee (**Success Fee**) paid as a lump sum upon successful completion of the Transaction, and the expenses of the Property Development Advisor.
- The Retainer Fee may not exceed **twenty thousand Euro (€20,000.00)** in total, plus applicable VAT.
 - The Success Fee is calculated as a percentage of the HRADF revenue from the successful completion of the Transaction and is always offset against the Retainer Fee. The Success Fee percentage may not exceed **3% of the HRADF revenue from the successful completion of the Transaction**.
 - A Minimum Fee of **forty thousand Euro (€40,000.00)** is set, in case of a successful tender (including the Retainer Fee).
 - The maximum amount for reimbursement of any expenses incurred by the Property Development Advisor during his services and the execution of the Project for the entire duration of the contract shall be **five thousand Euro (€5,000.00)**. The Property Development Advisor accepts and applies the HRADF Expenses Regulation for the payment of expenses to advisors for the provision of development services.

4. Qualifications required

When submitting their offer, interested parties shall prove the following:

- 4.1. **Previous Relevant Experience & Specialisation:** Interested parties shall have specialised knowledge and proven recent experience in providing property development services related to the Services. Experience in developing public properties will be particularly taken into account.

The Proposal must contain a list of all the projects in which the candidate has participated over the last five (5) years, with an adequate description of the tasks undertaken and completed (**FOLDER A**).

- 4.2. Project Team:** The Proposal must include the proposed composition of the project team and its structure, including the specialised experience of each member of the team that will manage the Project, in accordance with the provisions of clause 4.1. above. The project team shall consist of at least three (3) members. In particular, the proposed project team shall consist of (a) at least one (1) advisor with at least ten years of experience, who shall be the Team Leader of the project team; this member may not be replaced during the Project without the prior written consent of HRADF, and (b) two (2) advisors with at least five years of experience (Senior Partners for the purposes hereof), who may not be replaced during the Project without the prior written consent of HRADF. Furthermore, at least one (1) member of the Project Team shall be a Valuer certified by a Greek or European authority, such as RICS, TEGOVA or another equivalent professional body. The participation of an Associate Engineer in the Project Team will be particularly taken into consideration during the assessment of Folder A, who will be able to provide assistance on technical issues (in case there is no Phase B as per clause 2.2 herein), and whose CV will be included in the project team. Moreover, interested parties should also have experienced staff with appropriate specialisation and infrastructure for the organisation and management of the Project. The Proposal shall contain a CV for each project team member. In addition, the Proposal shall include a list of all projects that prove the experience of the members of the project team, with clear indication of which members of the team participated in each project and the tasks to which each member contributed (**FOLDER B**).

It should be noted that the PDA should be able to respond to issues of consulting engineer, in case the Property is developed as is, i.e., without the preparation of an ESCHADA

- 4.3. Methodological Approach:** The interested parties (or any consortiums) will submit in their Proposal a summary description of the proposed approach to the project, a description of the issues they consider critical, the methodology they intend to apply, as well as the corresponding deliverables, including an indicative timeframe (**FOLDER C**).
- 4.4. Maximum Fee Budget:** The Proposal shall include the financial cooperation terms for the Project, and in particular: (a) the Retainer Fee, which will always be offset with the Success Fee in the event of a successful tender, (b) the Success Fee as a percentage of HRADF revenues in the event of successful completion of the Transaction and (c) the Minimum Fee amount (**FOLDER D**). It is explicitly clarified that the amount of expenses shall not be included in Folder D and shall amount at a maximum to five thousand Euro (€5.000,00) in accordance with term 3.4.

- 4.5.** Interested parties, and their individual partners that are included in the proposed project team, shall solemnly declare that they are not in conflict of interest with the Services and the Project at the time of submission of the Proposal and that this restriction will continue to apply throughout their contractual relationship with HRADF as per **Annex III**. These declarations shall be included in Folder B of the Proposal.
- 4.6.** All qualifications under 4.1 – 4.5 above must be met. Candidates who do not submit complete folders with the required information of paragraphs 4.1 – 4.5 will be disqualified from the selection procedure.
- 4.7.** The Property Development Technical Advisor shall comply with the obligations of Law 3049/2002, and in particular the rules of professional ethics and professional secrecy, even after the end of his collaboration with HRADF.

5. Selection & Award Process

- 5.1.** The contract will be awarded in accordance with the provisions of law 3986/2011 and the HRADF Procurement Regulations, as in force at the time this Request for Proposals is published.
- 5.2.** Candidates will be assessed and will be given a score according to the table below. The contract will be awarded to the candidate with the highest score (the **Preferred Contractor**). HRADF may declare the candidate with the second highest score as a reserve candidate (the **Reserve Contractor**).
- 5.3.** Candidates' Proposals will be assessed based on the following criteria and their respective weight:

Criterion	Weight
Prior Experience & Specialisation (FOLDER A)	30%
Project Team (FOLDER B)	25%
Methodological Approach (FOLDER C)	25%
Proposed Fee (FOLDER D)	20%
Retainer Fee	5%
Success Fee	10%
Minimum fee	5%
Total	100%

- 5.4.** HRADF may request any clarification, additional information or amendment to the submitted Proposals, as required.

- 5.5.** Interested parties must submit their offer, which will include all four folders, namely FOLDERS A, B, C and D, the solemn declarations on no conflict of interest as well as any other accompanying document that proves the required professional experience of the firm/company and the individual members of the proposed project team
- i. either by email to: <mailto:tender@hraf.gr> (attn. Mrs. Chrysoula Rallia), marked “**ANTIRRIO PROPERTY - PROPOSAL FOR PROPERTY DEVELOPMENT TECHNICAL ADVISOR**”
 - ii. It should be noted that the maximum acceptable size for each email is 8MB, the attached files must not be compressed (.zip) and their names must not be over twenty (20) characters.
 - iii. or by uploading the files to a folder created by the Fund, sending notification to the e-mail address of the contact person, tender@hraf.gr up to 48 hours before the tender process deadline, so that instructions and access codes can be sent for uploading the Proposal material (maximum total size of the files: 15GB).
- 5.6.** The submitted Folder D must be password-protected, on penalty of disqualification of the entire Proposal. After the assessment of Folders A, B and C, and provided that the solemn declarations of no conflict of interest have been submitted, candidates found to meet the conditions of paragraphs 4.1 to 4.5. will be invited via e-mail to send the password for Folder D. Candidates who do not meet the above conditions shall also be notified. Candidates who, following an invitation from HRADF to send their passwords, do not respond within the timeframe set for sending the passwords, will be disqualified from the tender process. After the evaluation of Folder D, candidates will be notified of the outcome of the tender process.
- 5.7.** Proposals may be submitted until **May 18, 2022 at 17:00 Athens time**. Proposals submitted after the lapse of the above deadline will not be accepted and will not be assessed.
- 5.8.** HRADF reserves the right to enter into discussions and negotiations with the highest scoring candidate for the improvement of his financial offer, prior to the final award of the contract.
- 5.9.** The award of the Project is completed when the relevant contract with the Property Development Technical Advisor is signed.
- 5.10.** HRADF, at its sole discretion, reserves the right to award the Project to the Reserve Contractor in the event that the relevant contract is not signed with the Preferred Contractor within a reasonable time period from its award. For the avoidance of doubt, paragraph 5.8. above remains in effect in this case as well.

6. General Terms

- 6.1.** This RfP, the Proposals submitted by candidates and the contract to be concluded with the Property Development Technical Advisor are interpreted according to Greek law and are governed

exclusively by Greek law, taking into consideration the prevailing market conditions, HRADF's practice and internal policy, including the terms and conditions that are customary in given transactions.

- 6.2.** Interested parties accept HRADF's expenses policy and the application of HRADF's Expenses Regulation for the payment of expenses to advisors providing development services, which is attached as Annex II.
- 6.3.** HRADF, its directors, employees and any type of staff of the Fund or its agents, as well as HRADF's advisors, shall have no liability or obligation to compensate in respect of any error, omission or misstatement of this RfP. No person shall acquire, on any ground or cause, against HRADF and the persons mentioned above, any right to compensation or other claim under this RfP and/or from their participation in the process described herein.
- 6.4.** HRADF retains full discretion to cancel, suspend, amend or postpone this tender procedure, without any prior notification or warning, and to stop any negotiations or discussions at any time during the tender procedure, without any further liability against any participant and/or third party.
- 6.5.** Any dispute arising from or in relation to this Request for Proposals, including the Proposals submitted by participants and the contract to be concluded with the Property Development Technical Advisor, shall be subject to the exclusive jurisdiction of the competent courts of Athens, Greece.

ANNEX I

PROCESSING OF PERSONAL DATA NOTICE

I. NOTICE

The Hellenic Republic Asset Development Fund (**Fund** or **HRADF**), with registered offices at 6 Karagiorgi Servias Street, Athens 105 62, tel. +30 210 3274400, e-mail: info@hraf.gr, in its capacity as data controller in relation to personal data collected and processed in the context of this Request for Proposals, notifies, in accordance with the provisions of national and European laws on the processing of personal data and in particular the General Data Protection Regulation 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 (EU) 2016/679 - GDPR) and Law 4624/2019, the natural person who signs the Proposal as a Candidate or as the legal representative of a Candidate that is a legal entity, that the Fund and/or third parties, in its name and on its behalf, will process the following personal data:

A. Data type and source

Personal data requested for the Request for Proposals and submitted to the Fund as part of this tender procedure by the natural person who is a Candidate or the legal representative of a Candidate that is a legal entity (such as, indicatively: full name, contact information, age, employment history, including job titles and company names, education information, personal information included in the CVs of Candidates' staff as well as details of the Candidate's Legal Representative signing/submitting the Proposal etc.).

B. Purpose of processing – Legal basis for processing

The purpose of processing is to assess the submitted Proposal, implement the contract to be signed by the Property Development Technical Advisor, protect HRADF's rights and ensure the security and protection of transactions in general, and to fulfil the Fund's legal obligations. The Fund will use identity and contact data exclusively for the purpose of notifying the Candidate with regard to the assessment of the submitted Proposal. The legal bases for the processing of personal data by the Fund are the fulfilment of the Fund's legal obligations (GDPR Article 6(1)(c)), the performance of the Fund's contractual obligations (GDPR Article 6(1)(b)) and the Fund's legitimate interest (GDPR Article 6(1)(f)).

C. Data recipients

Recipients of the data listed above (under "A") include:

1. The competent staff of HRADF.
2. Advisors to whom the Fund assigns specific actions in the context of the above RfP, on condition that confidentiality and the provisions of the GDPR are respected in every case.
3. The Hellenic Corporation of Assets and Participations S.A., public bodies and/or judicial authorities within their area of competence.

II. RETENTION PERIOD

The data of par. (A) above shall be retained for a period of twenty (20) years from the time the contract with the Property Development Technical Advisor ends or is terminated in any manner. If a contract is not concluded, the Fund shall retain the data for a period of five (5) years. After the lapse of the above periods, the personal data shall be safely destroyed/erased.

III. EXERCISE OF RIGHTS

1. According to the provisions of the GDPR, natural persons have the following rights: a) access and information, (b) rectification, (c) erasure, (d) restriction of processing, (e) objection to processing of personal data, including objection to automated decision-making on profiling, (f) portability. In order to exercise the above rights, natural persons may submit a request in writing to the Fund (e-mail: dpo@hraf.gr). The Fund shall take all possible measures to satisfy the requests within a reasonable time, no later than one (1) month, which can be extended by two additional months if the request is complex or if there is a large number of requests, informing the data subject about the delay within one (1) month from receiving of the request.
2. The Fund may reject a request to erase personal data if its retention is necessary for compliance with a legal obligation, for the completion of a task carried out in the public interest, for archiving reasons that are in the public interest or for the establishment, filing or support of legal claims or claims of third parties.
3. The exercise of the above rights does not release the Candidate from any obligations related to his participation in this tender.

IV. FUND OBLIGATIONS

The Fund is required to take every reasonable technical and administrative measure to safeguard confidentiality and security in the processing of data, and to protect from accidental or unlawful

destruction, accidental loss, alteration, prohibited transmission or access by anyone, as well as any other form of unlawful processing.

ANNEX II

HRADF ADVISOR EXPENSES POLICY

 HELLENIC REPUBLIC ASSET DEVELOPMENT FUND	Δ2.3 Κ/Π3	VERSION	DATE OF ENTRY INTO FORCE	PAGE
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	ADVISOR EXPENSES			

LOGBOOK OF VERSIONS & AMENDMENTS OF THE REGULATION/POLICY			
VERSION/ AMENDMENT	DATE OF ENTRY INTO FORCE	DESCRIPTION OF VERSION/AMENDMENT	AMENDED PAGES
1.0	16/07/2018	Initial version	None
2.0	19/02/2019	Amendments: Addition of paragraph related to business class travel Addition of Appendix I related to maximum prices reimbursed for business class travel	4, 6-7

RESPONSIBILITIES FOR ISSUING & APPROVAL OF REGULATION/POLICY		
RESPONSIBILITIES	TITLE	(SIGNATURE)
VERSION	FINANCIAL MANAGER	
APPROVAL	CEO	

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1. DETERMINATION OF REGULATION/POLICY	
PURPOSE OF REGULATION/ POLICY	The purpose of this policy is to determine the types of expenses and the manner of covering these, for advisors who are employed on HRADF asset development projects.
SCOPE	Financial Management - Linking to procedure 2.3 for Expense Management
DEFINITIONS & ABBREVIATIONS	

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2. DETAILED DESCRIPTION OF REGULATION/POLICY

1. Interested parties

This pertains to external advisors that are employed on HRADF asset development projects.

2. Expense type and limits

The expenses covered by the Fund pertain to:

A. *Travel and living expenses for advisors that are away from home* , in other words expenses which pertain exclusively to the development project in which they are involved, as described in the cases below:

1. Advisors based abroad:

- I) Air travel to/from the advisor's home base as well as domestic travel within Greece by air or a different means and living expenses in Greece, when the advisor travels to Greece for the purposes of the project.
- II) Air travel to/from the advisor's home base, expenses for air travel or via a different means within the destination country and living expenses, when the advisor carries out trips abroad for the purposes of the project.

2. Advisors based in Greece:

- I) Domestic air travel or via a different means as well as living expenses at the destination when travelling domestically for the purposes of the project.
- II) International air travel with return as well as living expenses at the destination when travelling abroad for the purposes of the project.

In the table which follows, the corresponding maximum limits are described, which will be taken into account when calculating the expense budget during conclusion of contracts, multiplied by the estimated man days. In addition, the limits below will have to be taken into account when calculating the daily remuneration as well as for calculation of reimbursement for air travel when required. For contracts that have already been concluded, the limits below are taken into account for approval of the expenses made within the framework of the contracts already in effect.

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TYPE OF PROVISION FOR EACH CASE	A. AND B.I	A.II AND B.II
Air travel	Economy Class	Economy Class
Accommodation	€ 130	€ 180
Daily living expenses¹	€ 50	€ 75
¹ :Living expenses means the cost of food and travel expenses on means of public transportation or by taxi in the event that no other means of transportation exists in the city/destination		

In cases where air travel is carried out in business class for reasons of the counterparty's policy, the maximum limits for compensation per destination are provided in the Table in Appendix 1. Cases of travel from destinations not included in the aforementioned Table will be examined on a case by case basis. In cases where air travel is carried out in business class for reasons of proven force majeure, these are exempt from the above policy and will be examined on a case by case basis.

In the event that the project requirements necessitate the use of a car, then kilometric compensation will be recognised, equal to €0.20 per kilometre, based on documentation.

B. Expenses for *printing, photocopies, teleconferencing, and other expenses required to cover the specific needs of projects* except for mobile telephone and other telephone contact expenses. Printing and photocopying expenses are not covered which result from the use of own means by the advisor, except solely if, for the purposes of the project, provision of services by a third party was required.

3. Conditions for covering advisor expenses

- It must be clear from the third party invoices the advisors provide as documentation for coverage of their expenses that these pertain to the specific development projects the latter are employed on.
- Travel expenses will be approved only if the corresponding documents have been issued in the name of the official or the company which is re-invoicing the expense to HRADF. Otherwise, they will not be covered by HRADF.
- Advisors are required to plan their trips in collaboration with the Project Manager in order to avoid charges for extraordinary travel.

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- For the coverage of car rental expenses, pre-authorisation by the Project Manager and the Executive Director or the CEO is required.

4. Method of covering expenses

There are two alternative methods of covering advisor travel expenses:

- Through re-invoicing of travel expenses and the provision of related documentation.
- Through the payment of daily compensation, as well as compensation for each trip that the advisor carries out. In this case, the air travel and related cost must be determined, which will serve as the basis for determining compensation. Additionally, in this case, the price which will be paid by HRADF will be considered extra remuneration for the advisor.

5. Procedure for payment of expenses

The procedure for payment of advisor expenses on the part of HRADF includes the following steps:

- Provision of documentation, in other words photocopies of the invoices - expenses being re-invoiced, which must accompany the corresponding invoice.
- Solemn Declaration by the advisor's legal representative that the corresponding expenses have not also been invoiced to another client/other project of the advisor, and
- Approval by the Project Manager who will ensure that the above limits have been respected, as well as the purpose of the related travel expenses, in other words how necessary these were for carrying out the advisors' project.

The expenses are paid one month from the date of invoicing provided that problems did not arise during checking of these.

6. Exceeding of expense limits

HRADF will not cover costs and living expenses that exceed the agreed upon limits. Exceeding of the limit shall not be covered by HRADF, without prior notification and approval by the Project Manager and the Executive Director or the CEO.

7. Advisor contracts

New contracts must provide for:

- The expense limits which must be agreed upon prior to conclusion of the contract and must be referred to in the corresponding paragraph.
- A total budgeted for travel as well as living expenses to include travel expenses.
- The manner of handling expenses, either through re-invoicing of expenses or through payment of daily compensation, as well as agreed upon compensation per trip.

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APPENDIX 1

TRIPS TO ATHENS PER DESTINATION

	Abroad	Price (€)
1	London	488
2	Larnaca	224
3	Rome	369
4	Istanbul	345
5	Paris	604
6	Milan	400
7	Zurich	430
8	Munich	640
9	Frankfurt	568
10	Brussels	508
11	Bucharest	350
12	Amsterdam	500
13	Doha	1175
14	Berlin	418
15	Moscow	560
16	Warsaw	393
17	Tel Aviv	425
18	Sofia	295
19	Cairo	280
20	Geneva	355
21	Belgrade	415
22	Vienna	375
23	Madrid	505
24	Copenhagen	465
25	Dusseldorf	425
26	Barcelona	440
27	Beirut	370
28	Kiev	355
29	Tirana	368
30	Amman	525
31	New York	1980
32	Stuttgart	428
33	Budapest	408
34	Stockholm	435
35	Abu Dhabi	1105
36	Dubai	1100
37	Izmir	265
38	Prague	465
39	Manchester	603
40	Malta	385
41	Hamburg	425
42	Tehran	555
43	Venice	440
44	Larnaca-Dubai	1098
45	Lyon	630
46	Bahrain	1065
47	Dublin	548
48	Toronto	2910

 HELLENIC REPUBLIC ASSET DEVELOPMENT FUND	Δ2.3 Κ/Π3	VERSION	DATE OF ENTRY INTO FORCE	PAGE
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	ADVISOR EXPENSES			

	Domestic	Price (€)
1	Thessaloniki	210
2	Santorini	245
3	Irakleio	205
4	Rodos	210
5	Chania	205
6	Mykonos	220
7	Mytilene	205
8	Chios	198
9	Corfu	200
10	Samos	200
11	Alexandroupoli	210
12	Kos	210
13	Paros	180
14	Milos	160
15	Ioannina	210
16	Kavala	205
17	Zakynthos	165
18	Naxos	180
19	Skiathos	180
20	Karpathos	210

1. PRICES ARE BASED ON THE CURRENT AIRLINE PRICING POLICY FOR ROUND TRIP TRAVEL. WHERE TRAVEL PERTAINS TO A ONE-WAY TRIP, THE PRICE IS SET AT ONE HALF OF THE PRICES LISTED ABOVE.

2. CALCULATION OF THE PRICES WAS CARRIED OUT BY CALCULATING THE DIFFERENCE BETWEEN THE HIGHEST PRICE AND THE AVERAGE PRICE PER DESTINATION.

ANNEX III

SOLEMN DECLARATION

(Article 8 of Law 1599/1986)

The accuracy of the information contained in this solemn statement may be verified by comparing it with other authorities' records (article 8 (4) of Law 1599/1986);

TO ⁽¹⁾ :	HELLENIC REPUBLIC ASSET DEVELOPMENT FUND S.A.							
First Name:				Surname:				
Father's Full Name:								
Mother's Full Name:								
Date of Birth ⁽²⁾ :								
Place of Birth :								
Identity Card No:				Tel.:				
Place of Residence:			Street :			No:		Postcode:
Fax No.:				Email Address:				

At my own personal responsibility as legal representative of the interested company/ as member of the project team and being aware of the sanctions ⁽³⁾ of the provisions of article 22(6) of Law 1599/1986, I hereby declare that:

The interested company is not / I myself am not in conflict of interest with regard to the Services and the Project, as specified in the ... Request for Proposals to act as a Property Development Advisor regarding the planning and implementation of the tender procedure for development of the Property with Property No. 314, located on the former construction site of the Rio - Antirio project, in the Antirio Municipal Unit, at the time the Proposal is submitted and that this restriction shall apply throughout the duration of the contractual relation with HRADF.

(4)

Date: 20

The Declarant

(Signature)

(1) The interested citizen fills in the Authority or Service of the public sector to which the application is addressed.

(2) To be written in full.

(3) "Whoever knowingly declares false information or refuses or does not disclose what they know to be true in a written solemn declaration of Article 8 shall be punished with imprisonment of no less than three months. If the individual responsible for these acts intended to obtain a financial gain for themselves or others, harming a third party or intended to harm another person, he shall be punished with imprisonment of up to 10 years.:

(4) In case of lack of space, this declaration shall continue on the back side and it shall be signed by the declarant.