

REQUEST FOR PROPOSALS
TO ACT AS STRATEGIC & BUSINESS DEVELOPMENT ADVISER
IN RELATION TO THE ALEXANDROUPOLIS PORT AUTHORITY S.A.

Athens, 12th of February 2023

1. Introduction

The Hellenic Republic Asset Development Fund S.A. ("**HRADF**" or the "**Fund**") is a Société Anonyme established under law 3986/2011 (Government Gazette A152/01.07.2011), as amended and in force, whose entire share capital is owned by the company under the corporate name "Hellenic Corporation of Assets and Participations S.A." ("**HCAP**"). HCAP is established under law 4389/2016 (Government Gazette A94/27.05.2016) and is wholly owned by the Hellenic Republic ("**HR**").

By virtue of the Joint Ministerial Decision No 222/5.11.2012 issued by the Inter-ministerial Committee for Asset Restructuring & Privatisation (ICARP) (Government Gazette B'/2996/12.11.2012), HR transferred to the Fund, free of consideration shares corresponding to 100% of the share capital of the 10 non-listed Port Authorities Sociétés Anonymes, including, inter alia, the "Alexandroupolis Port Authority S.A.", ("**APA S.A.**" or the "**Company**").

Following the cancellation of the tender process for the sale of a majority shareholding in the share capital of APA S.A., HRADF, in cooperation with the Ministries of Finance and Maritime Affairs and Insular Policy, shall proceed with all immediate and necessary initiatives for the further development of APA S.A.

Within this framework, the Fund is seeking to engage a leading and highly experienced international firm, with solid and proven track record in the port sector, to act as strategic and business development adviser (the "**Strategic & Business Development Adviser**") and provide services in relation to the business potential and port development strategy of APA S.A. taking into consideration the strategic importance of the port infrastructure operated by APA S.A. (the "**Port Infrastructure**") and the geopolitical as well as economic developments in the South Eastern Mediterranean Sea and the Balkans.

The Strategic & Business Development Adviser shall collect recent information, identify important stakeholders and provide inputs for the development strategy and envisaged role of

the private sector with a view to assess the options for future use and business potential and elaborate on the development strategy of APA S.A.

The Strategic & Business Development Adviser shall compile and consolidate its findings into a comprehensive and realistic Business Plan for APA S.A. in consultation with the Management of the Company, aiming at its short and medium term (2030 / 2040) potential development. The Strategic & Business Development Adviser shall further provide specific recommendations as to the development strategy of APA S.A. and the port infrastructure operated and managed by the Company, to be summarized in a comprehensive and analytical Roadmap clearly defining the main actions to be taken, the roles of HRADF, APA S.A. and/or other key stakeholders, as well as the corresponding timeline for its implementation.

It is also envisaged that the Strategic & Business Development Adviser may also provide services regarding the implementation of the Business Plan for APA S.A. subject to the previous written instruction of the Fund. HRADF reserves the unfettered discretion not to request the provision of said services by the Strategic & Business Development Adviser.

The tender process for the selection of the Strategic & Business Development Adviser (the **“Process”**) shall be conducted in accordance with its Procurement Regulation (as recently amended and codified by the Decision No 2/16128/0025 of the Minister of Finance (Government Gazette B’/476/2014), hereinafter referred to as the **“Procurement Regulation”**). Interested parties wishing to participate in the Process (**“Interested Parties”**) are hereby invited to submit a proposal (the **“Proposal”**) according to the terms of this Request for Proposals (the **“Request for Proposals”**).

2. Scope of Work

Within the above framework, the Strategic & Business Development Adviser is expected to provide, inter alia, the following services (the **“Services”**) in two (2) distinct phases:

A. Phase A: Determination of the Business Plan & Strategy of APA S.A.

- 2.1.** Review the Greek and regional macroeconomic environment (macro) and any other available data (micro) with regard to APA S.A. and the Port Infrastructure;
- 2.2.** Provide a market review analysis of APA S.A., including, but not limited to the following:



- Review of its market;
- Key industry trends as well as demand drivers / stage of the industry in the respective markets;
- Detailed profile of organic market growth potential;
- Historical and projected development of market shares;
- Delimitation of the potential hinterland coverage of the Port Infrastructure (captive, overlapping and/or contestable) according to commodity type, seasonality, business cycles and/or other parameters;
- Identification of the hinterland flows (inbound and outbound) and the hinterland accessibility to the Port Infrastructure (supply characteristics of the transport system as well as actual use and level of satisfaction);
- Identification of the foreland and potential synergies with other ports and inland freight transport systems;
- Identification of the competitive landscape and the competitive margins with other ports and its breakdown by commodity type (e.g. dry/liquid bulk, grains, containers, and/or other industrial commodities);
- Competitor mapping (positioning of competitors, strategic direction, etc.);
- Key success factors (with regard to customers).

2.3. Review, assess and elaborate on the current status of APA S.A. and the Port Infrastructure from commercial and operational point of view. In this respect, the Strategic & Business Development Adviser shall be required, inter alia, to:

- Review, document and elaborate on all Port Infrastructure including indicatively location, catchment area and hinterland (for volume off take/movement), age of assets, facility characteristics, equipment (capacity gantry cranes, outreach, gauge, speed, etc.), physical description, hours of operations, staffing, etc.;
- Review and elaborate on the positioning of the Port Infrastructure, its strategy, situation, customers, management organization, etc.;

- Review and assess the operational efficiency of APA S.A.;
 - Conduct structured and/or open interviews with potential users of APA S.A. which the Strategic & Business Development Adviser shall identify based on its expertise (inter alia industrial producers eg. steel plants, power generation plants, oil refineries, and chemical companies, other cargo owners/managers, freight forwarders, multimodal transport operators, shipping companies and other logistics organisers)
 - Provide a SWOT analysis.
- 2.4.** Together with HRADF and the Management of APA S.A., the Strategic & Business Development Adviser shall develop the appropriate business plan for APA S.A. and the Port Infrastructure. This task includes, but is not limited to the following:
- Review of the port tariffs by customer type;
 - Review and elaboration on the historical and projected volume developments of the Port Infrastructure (including relevant breakdowns by type);
 - Review and elaboration on the historical cargo and passenger traffic and the business plan assumptions of the Port Infrastructure (including relevant breakdowns by type);
 - Review and elaboration on the historical development of types and volumes of ships and the business plan assumptions of the Port Infrastructure;
 - Elaboration of a detailed long-term forecast of the Port's traffic, with breakdown of traffic (e.g. by cargo, passenger, ships, etc.);
 - Review and elaboration of company contracts with shipping lines and other customers;
 - Review and elaboration of operating costs by cargo segment;
 - Review and assessment of historical and planned capital expenditure programmes.
- 2.5.** Compile and consolidate the findings of the key issues analyses into a comprehensive and realistic Business Plan for APA S.A. aiming at its short and medium term (2030 / 2040) potential development.



2.6. The Strategic & Business Development Adviser shall further provide specific recommendations as to the development strategy of APA S.A. and the Port Infrastructure. The development strategy of APA S.A. shall be summarized in a comprehensive and analytical Roadmap, clearly defining the main actions to be taken, the roles of HRADF, APA S.A. and other key stakeholders, as well as the corresponding timeline for implementation. Within this aspect, the Strategic & Business Development Adviser shall, in particular:

- select and prioritize the projects and development opportunities on which APA S.A. should focus on in the coming years;
- provide an overview of the investments related to these key projects;
- propose an appropriate structure for the roles of public and private stakeholders and their possible cooperation in Public Private Partnerships, for each project or development opportunity;
- provide specific recommendations for the improvement of the transport and logistical level of the accessibility profile of the Port Infrastructure to the hinterland identified;
- provide specific recommendations with a view to increase coordination among different supply chain actors and optimize cargo bundling which is served by the Port Infrastructure in order to develop and establish attractive transport corridors;
- provide an adequate governance model and propose measures to prepare APA S.A. for its future (indicatively potential management contracts for the development of commercial and other activities of APA SA);

B. *Phase B: Implementation of the Business Plan & Strategy of APA S.A.*

2.7. The Strategic & Business Development Adviser may also provide Services regarding the implementation of the Business Plan and Strategy of the Company. The Services of Phase B shall be provided by the Strategic & Business Development Adviser only upon the previous written instruction of the Fund. HRADF reserves the unfettered discretion not to request the provision of Services of Phase B or to limit the duration thereof.

3. Duration and Fees

- 3.1.** The duration of the engagement shall be up to thirty-six (36) calendar months. Services of Phase A are to be provided within six (6) calendar months, while Phase B Services, shall have a maximum total duration of thirty (30) calendar months, should the Fund request their provision.
- 3.2.** An extension of the duration of the engagement may be agreed upon if it is deemed necessary for the conclusion of the Services, under the terms provided for in the Procurement Regulation.
- 3.3.** HRADF reserves hereby the right to extend or amend the engagement with the Strategic & Business Development Adviser in order to include complementary services, which may be required and cannot be identified today, but they shall prove either to be inseparable from the original engagement without causing a major issue or because they are absolutely necessary for the completion of the Services, in accordance with the provisions of the Procurement Regulation.
- 3.4. Budget:** The maximum available budget for the Services (excluding VAT) (the “**Budget**”) is € 550,000.00 Euros, distributed as follows:
- (a) € 100,000.00 for Services of Phase A; and
 - (b) € 15,000.00 for every calendar month that the Services of Phase B are to be provided, with a maximum duration of thirty (30) calendar months.
- 3.5.** The Budget includes all the fees and expenses to be paid to the Strategic & Business Development Adviser in relation to the Services. The Strategic & Business Development Adviser should be aware of the expenses policy as regards the reimbursement of the Advisers expenses by HRADF.

4. Necessary Qualifications

Interested Parties should be able to demonstrate their standing, international reputation and professional expertise and experience in relation to similar to the Services procured under the Request for Proposals.

- 4.1. Track Record & Experience:** Proof of relevant track record and experience in the provision of services within the last five (5) years as regards (a) the determination of the business development and strategy for ports and their operators and (b)



implementation of the business plans and strategy adopted by port operators, in any case regardless of the operational structure of the ports concerned. Proven experience in the management of port terminals and operators shall be highly appreciated. The dossier of the Proposal should include obligatorily a catalogue of all relevant projects in which the Interested Party has participated in the last five (5) years (**DOSSIER A'**).

- 4.2. Project Team :** Proposed team composition and its proposed structure, including the definition of the engagement leader and of the senior members of the team. The Dossier should also include the CVs and a list of any relevant project experience, of all the members of the proposed project team during the past five (5) years. Experience of at least one senior member in port operation and management at C --level is desirable. The suggested senior members of the project team may be replaced only with HRADF's prior consent, which shall not be unreasonably withheld (**DOSSIER B'**).
- 4.3. Financial Offer:** The Proposal should include a financial offer with detailed and separated fee analysis per Phase A and B of the Services according to the Budget as follows (a) fees for Services during Phase A shall be capped at a fixed amount, while (b) fees for Services during Phase B shall be indicated as a capped monthly retainer fee. The proposed fees, both for Phase A and Phase B, shall include any and all required expenses to complete the assignment. The kind of the expenses and their reimbursement will have to comply with HRADF's Policy on Consultants' Expenses, as in force from time to time (**DOSSIER C'**).
- 4.4.** The Interested parties and the members of their proposed teams must formally declare in writing that they do not have a conflict of interest. Such a declaration confirming the absence of any conflict of interest shall be in effect throughout the term of the engagement of the Strategic & Business Development Adviser with HRADF. An Interested Party, in its capacity of employer, may submit the abovementioned declaration, in the name and on behalf of one or more members (natural persons) of the proposed project team only in case that such natural person is directly employed by the Interesting Party (i.e. through a labour contract). In such case the declaration of the Interested Party shall state the names of the members of the proposed team who are its employees. The abovementioned declarations should be included in Dossier B' of the Proposals.

- 4.5. The Interested Parties must meet all the qualifications as described above. Interested parties who fail to submit their Proposal fully compliant to the required qualifications of this Request for Proposals, shall be disqualified.
- 4.6. The Strategic & Business Development Adviser must observe and abide by the rules provided for in article 7 of Law 3049/2002 and in particular their professional code of conduct and the relevant confidentiality rules, even after the conclusion of the engagement.

5. SELECTION PROCESS

- 5.1. The assignment will be awarded in accordance with the provision of Law 3986/2011 and 2.3 of the Procurement Regulation.
- 5.2. HRADF will evaluate the Proposals submitted according to the criteria set out in Section 4 and in accordance with the table below. The assignment will be awarded to the Interested Party with the highest score (the **“Preferred Bidder”**). HRADF has the right to declare the Interested Party with the second highest score as the substitute of the Preferred Bidder (the **“Substitute Preferred Bidder”**).
- 5.3. Interested Parties are evaluated on the basis of the following criteria and their respective weighting:

Criterion	Weighting
Track Record & Experience – Dossier A’	40%
Project Team– Dossier B’	40%
Financial Offer – Dossier C’	20%
<i>Proposed Fees for Phase A</i>	<i>10%</i>
<i>Proposed Fees for Phase B</i>	<i>10%</i>

- 5.4. HRADF may require additional documents and/or clarifications, information, additions, or adjustments from the Interested Parties in connection with any issue related to their Proposals. The Interested Parties may be also requested to present their approach for the assignment following the submission of their Proposals.
- 5.5. HRADF hereby reserves the right to require (if deemed necessary), the provision of supplemental services for any update of the awarded services that may constitute a

repetition of the similar services pursuant to article 3.5 of HRADF's Procurement Regulation.

- 5.6.** The Proposals, consisting of Dossiers A', B' and C', the declarations confirming the absence of any conflict of interest and any other supporting documentation which proves the required experience and expertise of the Interested Parties as well as of the individual members of their proposed team, are permissibly submitted:
- i. electronically by e-mail to the e-mail address: tender@hraf.gr (for the attention of Ms Stefania Lalogianni), marked **"ALEXANDROUPOLIS PORT AUTHORITY S.A.: REQUEST FOR PROPOSALS TO ACT AS STRATEGIC & BUSINESS DEVELOPMENT ADVISER"**; or
 - ii. by uploading the files to a secure electronic file to be created by the Fund, upon request by the Interested Party and notification of the correspondent's e-mail address to: tender@hraf.gr up to 48 hours prior to the deadline for the submission of proposals, in order for the latter to be sent the instructions and passwords for uploading the tender material (maximum overall file size 15GB).
- 5.7.** Dossier C' must be protected with a password; if not, the Interested party shall be forthwith automatically disqualified. Following the assessment of Dossiers A' and B', and provided that the declarations as per para 4.5 and 4.6 hereof are included, only the Interested Parties which comply with the requirements under Section 4 (regarding Dossier A' and B') will be invited via e-mail to send the password for Dossiers C'. The Interested Parties who fail to comply with the above requirements will be notified accordingly. Following the assessment of Dossiers C', the Interested Parties (invited to send the password for Dossier C') will be notified about the outcome of the Process.
- 5.8.** The Proposals must be submitted electronically no later than **March 20th, 2023, 17:00, Athens time** (GMT + 2). Proposals submitted after the aforementioned deadline shall be deemed inadmissible and thus immediately rejected. In case of a late receipt, the Proposals shall not be evaluated.
- 5.9.** The Fund reserves fully the right to enter into discussions and negotiations with the Preferred Bidder to improve its financial bid, prior to the final award of the assignment.

5.10. The award of the assignment is subject to the conclusion of a written contract (the “Contract”).

5.11. HRADF reserves the right, at its exclusive discretion and acting in good faith, to award the assignment to the Substitute Preferred Bidder in case the Preferred Bidder fails, within a reasonable period of time to agree with HRADF the terms and conditions of the Contract. In such a case, and for the avoidance of doubt, para 5.8 of this Request for Proposals shall apply.

5.12. The Contract shall include, at least, the following terms:

a. Liability

Except in cases of force majeure, the Strategic & Business Development Adviser shall compensate HRADF for any damage sustained by it as a result of the implementation of the Contract or because the assignment was not implemented in full compliance with the Contract. The Strategic & Business Development Adviser shall be liable for any fault, whether by intent or negligence of any kind, in connection with or arising out of the Contract or any addition or variation thereto. Any limitation of liability agreed under the Contract shall be subject to the governing law. The Strategic & Business Development Adviser does not acquire towards HRADF’s officers, agents and/or employees and/or advisors, any right or claim for compensation, or indemnification, or other, for any reason or cause related to the Contract. In case the Strategic & Business Development Adviser is a consortium, all members of the consortium, shall be jointly and severally liable under the Contract.

b. Conflict of Interest

The Strategic & Business Development Adviser shall take all necessary measures to prevent and abstain (itself and any member of its team) from any situation where the impartial and objective implementation of the Contract is compromised for any reason and especially for reasons involving economic interest, political or national affinity, family or emotional life or any other shared interest with HRADF, or any third party related to the subject matter of the Contract.

Any situation constituting or likely to lead to a conflict of interests during the implementation of the Contract shall be notified to HRADF, in writing, without delay. The Strategic & Business Development Adviser shall immediately take all the necessary steps to rectify this situation.

HRADF reserves the right to verify that the measures taken are appropriate and may require additional measures to be taken within a specified deadline.

c. Confidentiality

The Strategic & Business Development Adviser shall preserve the confidentiality of any information and documents, in any form, which are disclosed in writing or orally in relation to the implementation of the Contract and which are explicitly indicated in writing as confidential, with the exception of information that is publicly available. The Strategic & Business Development Adviser shall not use confidential information and documents for any reason other than fulfilling their obligations under the Contract, unless otherwise agreed with the other party in writing.

The Strategic & Business Development Adviser shall be (itself and any member of its team) bound by the confidentiality obligations hereby during the implementation of the Contract and for a period of five (5) years starting from the final payment made, unless:

- (i) It is released from the confidentiality obligations earlier by the other party towards which the confidentiality obligation is due;
- (ii) the confidential information or documents become public through other means than a breach of the confidentiality obligations;
- (iii) the disclosure of the confidential information or documents is required by law.

d. Pre-existing rights and ownership and use of the Business Plan, the Roadmap and/or any other Deliverables (including intellectual and industrial property rights)

(i) Ownership of the Reports

Unless stipulated otherwise in the Contract, ownership of the results of the Contract (including but not limited to the Business Plan, the Roadmap and/or any other Deliverables) including industrial and intellectual property rights, and of other documents relating to it, shall be vested in HRADF and APA S.A.

(ii) Pre-existing rights

Pre-existing material is any materials, document, technology or know-how which exists prior to the Strategic & Business Development Adviser using it for the production of a result in the implementation of the Contract.

Pre-existing right is any industrial and intellectual property right on pre-existing material; it may consist in a right of ownership, a license right and/or a right of use belonging to the beneficiary or any other third parties.

If HRADF sends to the Strategic & Business Development Adviser a written request specifying which of the results (including but not limited to the Business Plan, the Roadmap, and/or any other Deliverables) it intends to use, the Strategic & Business Development Adviser must establish a list specifying all pre-existing rights included in those results and provide this list to HRADF.

The Strategic & Business Development Adviser shall ensure that it or its affiliated entities have all the rights to use any pre-existing rights during the assignment and the implementation of the Contract.

(iii) Rights of use of the results and of pre-existing rights by HRADF

The Strategic & Business Development Adviser grants to HRADF the following rights to use the results of the Contract (including, but not limited to the Business Plan, the Roadmap, and/or any other Deliverables):

- (a) for its own purposes, and in particular, to make available to any and all members of any corporate body, officer, employees, advisors and agents of HRADF, HCAP, APA S.A, HR and/or any competent EU authority, as well as to copy and reproduce in whole or in part and in an unlimited number of copies;
- (b) reproduction: the right to authorize direct or indirect, temporary or permanent reproduction of the results by any means (mechanical, digital or other) and in any form, in whole or in part;
- (c) communication to the public: the right to authorize any display performance or communication to the public, by wire or wireless means, including making the results available to the public in such a way that members of the public may access them from a place and at a time individually chosen by them; this right also includes communication and broadcasting by cable or by satellite;
- (d) distribution: the right to authorize any form of distribution of results or copies of the results to the public;
- (e) adaptation: the right to modify the results;

(f) translation;

(g) the right to store and archive the results in line with the document management rules applicable to HRADF, including digitalization or converting the format for preservation or new use purposes.

Additional rights of use for the HRADF may be provided for in the Contract.

The Strategic & Business Development Adviser shall warrant that HRADF has the right to use any pre-existing rights, which have been included in the Business Plan, the Roadmap and or any other Deliverables. Unless specified otherwise in the Contract, those pre-existing rights shall be used for the same purposes and under the same conditions applicable to the rights of use of the results (including but not limited to the Business Plan, the Roadmap and or any other Deliverables) of the assignment.

Information about the copyright owner shall be inserted when the result of the assignment (including but not limited to the Business Plan, the Roadmap and or any other Deliverables) is divulged by HRADF.

e. Payment

HRADF shall pay all fees and expenses to the Strategic & Business Development Adviser within a period to be specified in the Contract following the date of submission of detailed invoices and or copies of appropriate corresponding evidence and/or any other document required by the accounting services of HRADF in accordance with applicable law. All payments under the Contract are exclusive of VAT, except for the expenses. Any withholding or deduction of any tax, assessment or other central or local government charge of any nature shall be made in accordance with applicable law and HRADF will have no obligation to gross up any withholding or deduction. Expenses are payable according to HRADF's Policy on Advisor Expenses (Annex I), as applicable from time to time.

f. Assignment

The Strategic & Business Development Adviser may not assign and/or transfer any of its rights, claims and/or obligations under the Contract and may not be substituted in the performance of the Contract by any affiliate thereof or any third party.

g. Suspension & Termination

Suspension of the Contract

HRADF reserves the right, at the fullest extent possible and at its exclusive discretion, to suspend the provision of the services of the Strategic & Business Development Adviser under the Contract (before its termination), upon prior written notice to the Strategic & Business Development Adviser as will be specified in the Contract. In such a case of suspension, the Contract will be extended for a time period equal to the time period of the suspension.

Termination of the Contract

The Contract shall terminate upon expiry of the duration specified in the Contract (and in this Request for Proposals).

HRADF reserves the right to terminate the Contract with or without cause upon written notice to the Strategic & Business Development Adviser with immediate effect.

The Strategic & Business Development Adviser may terminate the Contract only with cause upon prior written notice to HRADF as will be specified in the Contract.

h. Governing law

The Contract and any non-contractual matters or obligations arising under, out of or in connection with the Contract shall be governed by and construed exclusively in accordance with the laws of the Hellenic Republic.

i. Jurisdiction

The courts of Athens, Greece shall have exclusive jurisdiction in relation to any claim, dispute or difference concerning the Contract and any matter arising from, under or in connection with the Contract.

The parties irrevocably waive any right they may have to object to any action being brought in those courts, to claim that the action has been brought to an inconvenient forum or to claim that those courts do not have jurisdiction.

j. Miscellaneous

Whole Agreement

Unless otherwise explicitly provided in the Contract, the Contract shall constitute the entire agreement between HRADF and the Strategic & Business Development Adviser and shall supersede any and all prior agreements, understandings and/or representations with respect to the engagement, except for any other confidentiality agreements previously delivered, as they may be modified or supplemented by provisions of the Contract.

Validity of Contract terms

If any provision of the Contract is held to be invalid, in whole or in part, such provision shall be deemed not to form part of the Contract. In any event, the enforceability of the remainder of the Contract will not be affected, unless such deletion substantially affects or alters the contractual basis of the Contract as provided by the governing law.

6. TERMS AND CONDITIONS

- 6.1.** The Request for Proposals, the Process and the Proposals to be submitted are and shall be governed by and construed exclusively in accordance with the laws of the Hellenic Republic, taking also into consideration the prevailing market's levels, the practice of HRADF and its internal policy, including terms and conditions customary in the circumstances.
- 6.2.** The Interested Parties accept hereby the approved expenses policy of HRADF on the reimbursement of expenses to be incurred by them in case of award of the tender.
- 6.3.** HRADF or any of its advisers, or agents, or employees, or officers is not to be held responsible or liable in respect of any error or misstatement/misrepresentation in, or omission from, this Request for Proposals. No person acquires against HRADF and its officers, agents, employees and officers, or the Hellenic Corporation of Assets and Participations (HCAP) or the advisors, any right or claim for compensation, or indemnification, or other, for any reason or cause related to this Request for Proposals and/or the Proposal and/or the participation in the Process. No representation, warranty or undertaking, expressed or implied, is, or will be made, in relation to the accuracy, adequacy or completeness of this Request for Proposals and the Process in general.

- 6.4.** The Fund reserves the right to amend the Contract with the Strategic & Business Development Adviser in order to include complementary services that shall be deemed required and cannot be identified today but shall prove to be of real importance for the engagement and their separation from the engagement would cause a significant problem or delay for the Transaction, or services that shall be deemed absolutely necessary for the completion of the Transaction.
- 6.5.** HRADF reserves the right, at the fullest extent possible and at its exclusive discretion, to cancel, suspend, amend or postpone this procedure, without any prior notice or update, as well as to terminate any negotiations or discussions at any stage of the Process, without incurring any liability whatsoever as against any participant and/or any third party.
- 6.6.** The submission of a Proposal constitutes full and unconditional acceptance of the terms and conditions of this Request for Proposals, recognises the legitimacy and unreservedly and fully accepts the terms and conditions of the Request for Proposals and acknowledges that it is fully apprised of local conditions, and the regulations and contractual and organisational framework within which the Fund operates and of the requirements contained in the Request for Proposals. Any failure to comply with the terms of the Request for Proposals or any failure to provide the necessary information may be deemed by HRADF, at its discretion, as sufficient ground for rejecting a proposal.
- 6.7.** Any conditional offers and/or any terms and conditions contained in the Proposals, which are not in compliance with this Request for Proposals, shall not be taken into consideration and shall not bind HRADF in any way whatsoever.
- 6.8.** Any dispute arising under, or out of, or in connection with the present Request for Proposals, including the Proposals submitted shall be subject to the exclusive jurisdiction of the Courts of Athens, Greece.
- 6.9.** Confidentiality- Data Protection: The Fund shall treat all information submitted by the Interested Parties during the Process as strictly confidential. All information shall be used strictly for the purposes of the evaluation of the Proposals submitted and the Fund shall endeavor to take all necessary measures to ensure their confidentiality.

- 6.10.** The Fund acts as data controller regarding personal data of individuals which are collected in the context of this Request for Proposals and the Process (indicatively as per Qualification Criteria of Section 4 hereof) and the processing of said data is to be conducted pursuant to the legislation regarding the protection of personal data, especially the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) as well as with the Greek Law 4624/2019, as in force.
- 6.11.** The purpose of processing is the implementation of the Process, the evaluation of Proposals submitted by Interested Parties and their monitoring, the safeguarding of the Fund's rights and the security and protection of transactions in general, the fulfillment of the Fund's legal obligations, the prevention of fraud against the Fund, as well as informing Interested Parties regarding the evaluation of their submitted Proposals.
- 6.12.** Said personal data may be shared with HCAP, public entities and judicial authorities within their competence.
- 6.13.** The personal data collected and processed in the context of the Request for Proposals may be retained for a period starting from the date of their receipt and lasting: (a) for 10 years in case no Contract is concluded (b) for 20 years in case the Contract is signed. After the expiration of the above periods the personal data will be properly destroyed.
- 6.14.** Pursuant to the General Data Protection Regulation, natural persons have the following rights regarding the processing of their personal data: (a) access and information, (b) correction, (c) deletion, (d) limitation of processing, (f) opposition to the processing of their personal data, including opposition to automated decision making and profiling, and (g) data portability. For the enforcement of said rights or any other related enquiry, persons concerned may address the Fund in writing (e-mail: dpo@hraf.gr). The Fund shall take every possible measure to satisfy data subject's requests within a reasonable time and not later than one (1) month at most, which may be extended by two (2) more months at most if the request is complex or there is a large number of requests, informing the data subject of such delay within one (1) month from receipt of

the request. The Fund has the right to deny the request for erasure of any natural person's data, if their retention is necessary for compliance with a legal obligation, for the performance of a task carried out in the public interest, for archiving purposes in the public interest, or for the establishment, exercise or defense of legal claims or third-party claims. The enforcement of said rights does not relieve Interested Parties from their obligations deriving from their participation in the Process.

- 6.15.** All Interested Parties shall comply with the existing national and European legal and regulatory framework with respect to the protection of personal data and shall take all necessary technical and organizational measures to ensure that the requirements of the General Data Protection Regulation are met. More specifically, the Interested Parties declare that they have established the legal basis for the transfer and provision of all personal data provided to the Fund in the context of the Process and that they have properly informed all natural persons, whose personal data are being provided to the Fund, in accordance with the requirements of the national and EU legislation on personal data protection.

ANNEX I

POLICY ON ADVISER EXPENSES

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	

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.

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		

2. DETAILED DESCRIPTION OF REGULATION/POLICY

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.
- 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,

2. DETAILED DESCRIPTION OF REGULATION/POLICY

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.



2. DETAILED DESCRIPTION OF REGULATION/POLICY

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



2. DETAILED DESCRIPTION OF REGULATION/POLICY

	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.