



HELLENIC REPUBLIC ASSET  
DEVELOPMENT FUND

---

I N V E S T I N G   I N   D E V E L O P M E N T

**ASSET DEVELOPMENT PLAN**

**29 December 2023**

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## PORTS/MARINAS

### 1. 10 PORT AUTHORITIES

The Port Authorities of Alexandroupoli, Elefsina, Lavrio, Rafina, Igoumenitsa, Corfu, Kavala, Volos, Patra and Heraklion 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 right for the subconcession of port operations and facilities within the remit of 10 Port Authorities S.A.

The tender procedure for the sale of the majority stake in the Alexandroupoli Port has been cancelled. The current situation for the Ports of Igoumenitsa, Heraklion and Volos are described in detail below (sections 3 to 5).

The Ports of Kavala and Corfu are being developed with sub-concessions of part of their activities (sections 9 to 11). The Ports of Elefsina, Rafina and Patras are projects undergoing processing for future development.

The procedure has been launched for the recruitment of advisors for the tender process for the sale of 67% of the share capital of the Lavrio Port Authority. Additionally, efforts are being made to establish the first "green" port in the HRADF portfolio through the Green Port Lavrio initiative (section 6).

HRADF has been granted the right to grant Concession to Use and Operate 17 marinas across the country for the purpose of their development. Out of these, the Chios and Alimos marinas have already been transferred to investors, while the Pylos and Argostoli marinas (sections 7 and 8) are in the advanced stages of the tender process. Additionally, the Itea, Kalamaria-Thessaloniki, Tourlos-Mykonos, Zakynthos, Mandraki Rhodes, and Skiathos marinas (section 9) are in various stages of preparation for the launch of the tender process. As for the Katakolo, Glyfada, Paros, Kos, Agios Nikolaos, Nea Epidavros, and Linaria-Skyros marinas, they are all projects for future development.

### 2. ALEXANDROUPOLI PORT AUTHORITY S.A. (APA)

APA has the management of the Port of Alexandroupoli and the smaller port of Makri. APA also has administrative responsibilities at the Port of Kamariotissa and the Thermes fishing shelter in Samothrace. The main activities provided by APA include berthing services for ships, loading and unloading of dry bulk cargo and general conventional cargo. They also offer storage facilities for said cargo and coastal passenger shipping. The Port of Alexandroupoli has a well-developed infrastructure to support the transportation of additional containers, bulk cargo and passengers.

| Development Method                                                                                                                                           | Advisors                                                  | Current Status                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Subsequent Steps                                                                                                                                                                                                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| HRADF, in collaboration with the Ministries of Finance and Shipping & Insular Policy, has taken the necessary initiatives for the further development of APA | Strategy and Business Development<br>Advisor: Steer Group | <ul style="list-style-type: none"><li>By the decision of the Governmental Committee of Projects of Strategic Importance, protocol no. 359/22.02.2023, the project for upgrading the infrastructure of the Port of Alexandroupoli was included in the Development Programme of Projects of Strategic Importance, and HRADF was designated as the entity responsible for the maturation and conduct of the tender process and the monitoring of the performance of the contracts in relation to this project</li><li>On 17 May 2023, the inclusion of the financing of an infrastructure upgrade project worth €24 million to the Recovery and Resilience Facility (RRF) was announced</li><li>On 20 November 2023, an agreement was signed with the Advisor who will examine, study and propose ways to develop the Port</li></ul> | <ul style="list-style-type: none"><li>Completion of Strategy and Business Development Study in Q1 2024</li><li>Other alternatives are being explored for the development of the Port of Alexandroupoli, either through self-financing or by participating in co-funded programs.</li></ul> |

### 3. VOLOS PORT AUTHORITY S.A. (VPA)

Sale of majority stake in Volos Port Authority S.A.. The port serves passenger ships to the islands of Northern Sporades, handles cargo (mainly bulk and packaged agricultural produce) and has moderate cruise traffic. The port has a delimited zone that has potential for the creation of a marina.

| Development Method     | Advisors                                                                                                                                                                                      | Current Status                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Subsequent Steps                                                                                                                                                                                                                                                                                                                                                            |
|------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sale of majority stake | <b>Financial Advisors:</b><br>DELOITTE BUSINESS SOLUTIONS<br>EUROCONSULTANTS S.A.<br><b>Legal Advisors:</b><br>Potamitis Vekris Law Firm<br><b>Technical Advisors:</b><br>DOXIADIS ASSOCIATES | <ul style="list-style-type: none"> <li>On 31 March 2023, the HRADF BoD approved eight (8) investment groups for the next stage of the tender process</li> <li>On 15 May 2023, the Request for Proposals from Independent Valuers for the Port of Volos was published</li> <li>On 23 August 2023 four (4) binding offers were received</li> <li>On 28 September 2023, the BoD of HRADF declared the Thessaloniki Port Authority (ThPA S.A.) as Preferred Investor and the “Goldair Cargo S.A. – Goldair Handling S.A.” Consortium as Runner-up Preferred Investor</li> <li>The Hellenic Single Public Procurement Authority (HSPPA) rejected the Administrative Appeal filed by the Runner-up Investor.</li> <li>The Runner-up Investor appealed to the Council of State</li> </ul> | <ul style="list-style-type: none"> <li>On 20 February 2024, the appeal of the Runner-up Investor will be presented to the Council of State</li> <li>The outcome of the Runner-up Investor’s legal actions is being awaited</li> <li>Submission of tender dossier to the Court of Audit for pre-contractual audit</li> <li>Completion of tender process - Q3 2024</li> </ul> |

### 4. IGOUMENITSA PORT AUTHORITY S.A. (IPA)

Sale of the majority stake of Igoumenitsa Port Authority S.A. Igoumenitsa port is a crucial gateway for commercial and passenger use, serving as a connection to the Adriatic and Western Europe. It is also an essential gateway for transit trade, as it offers direct access to Egnatia Odos.

| Development Method     | Advisors                                                                                                                                                                                                                                                                                                | Current Status                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Subsequent Steps |
|------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|
| Sale of majority stake | <b>Financial Advisors:</b><br>DELOITTE BUSINESS SOLUTIONS<br>EUROCONSULTANTS S.A.<br><b>Legal Advisors:</b><br>YOUR LEGAL PARTNERS<br>Dracopoulos & Vassalakis<br>Alexiou-Kosmopoulos<br><b>Technical Advisors:</b><br>DOXIADIS ASSOCIATES<br><b>Commercial Advisors:</b><br>ROTTERDAM PORT CONSULTANTS | <ul style="list-style-type: none"> <li>On 21 March 2023, following a favourable decision by the Court of Audit, the Share Purchase Agreement between HRADF and the GRIMALDI EUROMED S.p.A-MINOAN LINES S.A.-INVESTMENT CONSTRUCTION, COMMERCIAL AND INDUSTRIAL S.A. consortium was signed.</li> <li>On 5 September 2023, the Revised Concession Agreement, between the Greek State and Igoumenitsa Port Authority, was ratified by the Hellenic Parliament.</li> <li>On 20 October 2023, the financial closing was achieved with the signing of the share purchase agreement, and 67% of the company’s shares were transferred to the purchaser</li> </ul> | COMPLETED        |

#### 5. HERAKLION PORT AUTHORITY S.A. (HPA)

Sale of the majority stake of Heraklion Port Authority S.A. The port serves passenger shipping to Piraeus, the Dodecanese, and the Cyclades during the summer months. It also handles general or bulk cargo, containers for commercial use, and cruise ships. In addition, it has a fishing shelter facility that caters to fishing vessels and yachts.

| Development Method     | Advisors                                                                                                                                                                                                                                                                                                | Current Status                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Subsequent Steps                                                                                                                                                                                                                                                                   |
|------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sale of majority stake | <b>Financial Advisors:</b><br>DELOITTE BUSINESS SOLUTIONS<br>EUROCONSULTANTS S.A.<br><b>Legal Advisors:</b><br>YOUR LEGAL PARTNERS<br>Dracopoulos & Vassalakis<br>Alexiou-Kosmopoulos<br><b>Technical Advisors:</b><br>DOXIADIS ASSOCIATES<br><b>Commercial Advisors:</b><br>ROTTERDAM PORT CONSULTANTS | <ul style="list-style-type: none"> <li>On 24 April 2023, two (2) Binding Offers were received and were subsequently evaluated</li> <li>On 12 June 2023 the HRADF BoD declared the GRIMALDI EUROMED S.p.A.-MINOAN LINES S.A. consortium the Preferred Investor</li> <li>The tender dossier has been approved by the Court of Audit</li> <li>On 18 December 2023, HRADF and the consortium signed the share purchase agreement for the acquisition of 67% of the share capital of Heraklion Port Authority (HPA S.A.)</li> </ul> | <ul style="list-style-type: none"> <li>Signing of the revised concession agreement between the Greek State and HPA S.A.</li> <li>Ratification of the revised concession agreement by the Hellenic Parliament</li> <li>Transfer of the company's shares to the purchaser</li> </ul> |

#### 6. LAVRIO PORT AUTHORITY S.A. (LPA)

Sale of the majority stake of Lavrio Port Authority S.A. The port serves passenger shipping for the Northern Sporades islands and handles cargo, mainly bulk and packaged agricultural production. It is also moderately used by cruise ships. Within the port's delimited zone, there is the potential for the development of a marina that can accommodate up to 180 yachts.

| Development Method     | Advisors                                                                                   | Current Status                                                                  | Subsequent Steps                                                                     |
|------------------------|--------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|
| Sale of majority stake | <b>Financial Advisors:</b><br><br><b>Legal Advisors:</b><br><br><b>Technical Advisors:</b> | <ul style="list-style-type: none"> <li>Project maturity is under way</li> </ul> | <ul style="list-style-type: none"> <li>Launch of tender process - Q1 2024</li> </ul> |

## 7. PYLOS MARINA

Pylos Marina is situated in the central and northeastern part of the coastal area of the city of Pylos. The marina has a berthing capacity for approximately 129 yachts ranging from 8 to 30 meters in length. The land zone area of the marina is 32,195 m<sup>2</sup>, while the sea zone area is 85,379 m<sup>2</sup>.

| Development Method             | Advisors                                                                                                                         | Current Status                                                                                                                                                                                                                               | Subsequent Steps                                                                                                          |
|--------------------------------|----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|
| Long-term (40-year) concession | <b>Financial Advisors:</b><br>OCTANE<br><b>Legal Advisors:</b><br>Sioutis Law Firm<br><b>Technical Advisors:</b><br>Elina Dretta | <ul style="list-style-type: none"> <li>On 30 March 2023, the BoD of HRADF declared the TEMES/D-Marine consortium the Preferred Investor</li> <li>The tender dossier was submitted to the Court of Audit for pre-contractual audit</li> </ul> | <ul style="list-style-type: none"> <li>Signing of Concession Agreement and completion of Transaction - Q1 2024</li> </ul> |

## 8. ARGOSTOLI MARINA

The Argostoli Marina is situated in the bay of Argostoli on the southwest coast of the island and is around 11 km away from the "Anna Pollatou" Kefalonia International Airport. The marina has the capacity to berth approximately 174 yachts and has a land area of approximately 4.6 hectares with an onshore capacity to accommodate approximately 110 yachts. The concession of port operation services, including docking and other services, can be granted along with the right to use, operate, manage, and exploit the assets within the land and sea zone of the Argostoli Marina.

| Development Method                                                          | Advisors                                                                                                                                                                                                                                                                                                | Current Status                                                                                                                                                                                                                  | Subsequent Steps                                                                                                                                                                                                                                                                                                       |
|-----------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Long-term (40-year) Concession of right to exploit port operations/services | <b>Argostoli Marina</b><br>Marina with berthing capacity for around 174 yachts. Total buildable area of 3,300 m <sup>2</sup> for Tourism/Recreational uses<br><b>Financial Advisors:</b><br>KANTOR GROUP<br><b>Legal Advisors:</b><br>Sfikakis & Partners<br><b>Technical Advisors:</b><br>TRITON - ADK | <ul style="list-style-type: none"> <li>On 24 April 2023, the HRADF BoD approved six (6) investment groupings for the next phase of the tender process</li> <li>On 1 November 2023 one (1) binding offer was received</li> </ul> | <ul style="list-style-type: none"> <li>Following vetting and evaluation of the offer, declaration of Preferred Investor is expected</li> <li>The tender dossier will be sent to the Court of Audit for a pre-contractual audit. Completion of tender process - Q1 2024</li> <li>Financial closing - Q2 2024</li> </ul> |

## 9. OTHER MARINAS FOR TENDER

HRADF is preparing to tender the development of 6 out of the 17 marinas whose Use and Development Concession rights have been transferred to HRADF.

| Development Method                                                      | Advisors                                                                                                                                                                                                                                                                                                | Current Status                                                                                                                                                                                                                         | Subsequent Steps                                                                                                                                                                                                   |
|-------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Long-term concession of development rights for port operations/services | <b>Itea Marina</b><br>Marina with onshore zone of 2.5 hectares and berthing capacity for around 146 yachts<br><b>Financial Advisors:</b><br>KANTOR GROUP<br><b>Legal Advisors:</b><br>Sfrikakis & Partners<br><b>Technical Advisors:</b><br>TRITON - ADK<br><b>Insurance Advisor:</b><br>EXL Consulting | <ul style="list-style-type: none"> <li>On 18 May 2022, the HRADF BoD terminated the tender process due to non-fulfilment of the economical and financial capacity criteria of the tender. Preparation of new tender process</li> </ul> | <ul style="list-style-type: none"> <li>New Tender Process - Q2 2024</li> </ul>                                                                                                                                     |
| Long-term concession of right to exploit port operations/services       | <b>Kalamaria Marina:</b><br>Marina with an onshore zone of 7.6 hectares and berthing capacity for 388 yachts, in Kalamaria, Thessaloniki.                                                                                                                                                               |                                                                                                                                                                                                                                        | <ul style="list-style-type: none"> <li>New tender process once the EIA of the new zoning is approved - Q2 2024</li> </ul>                                                                                          |
| Long-term concession of right to exploit port operations/services       | <b>Mykonos Marina:</b><br>New Tourlos Mykonos Port with berthing capacity for around 270 yachts<br><b>Financial Advisors:</b><br>DELOITTE<br><b>Legal Advisors:</b><br>Rokas Firm<br><b>Technical Advisors:</b><br>MARNET & Papagiannis and Associates Office                                           | <ul style="list-style-type: none"> <li>The entire Port of Mykonos has been transferred to HRADF with three distinct operations: Passenger shipping, Cruise, and Marina</li> </ul>                                                      | <ul style="list-style-type: none"> <li>Preparation of a new Master Plan for the entire port and evaluation of the optimal development method.</li> <li>Launch of the tender Process expected in Q4 2024</li> </ul> |

|                                                                                          |                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                      |
|------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Under discussion                                                                         | <b>Zakynthos Marina</b><br>Marina with an onshore zone of 3.7 hectares and berthing capacity for around 275 yachts<br><b>Financial Advisors:</b><br>KANTOR GROUP<br><b>Legal Advisors:</b><br>Sfikakis & Partners<br><b>Technical Advisors:</b><br>TRITON - ADK                      | <ul style="list-style-type: none"> <li>• The Technical and Legal Due Diligence for the marina is being performed</li> <li>• A decision is in the process of being issued to assign to HRADF the competence of planning authority for the preparation of a port masterplan</li> </ul> | <ul style="list-style-type: none"> <li>• Evaluation of optimum development method</li> </ul>                                                                                                                                         |
| Long-term concession of right to exploit port operations/services                        | <b>Mandraki - Rhodes Marina</b><br>Marina with onshore zone of 1.27 hectares and berthing capacity for around 175 yachts<br><b>Financial Advisors:</b><br>KANTOR GROUP<br><b>Legal Advisors:</b><br>Sfikakis & Partners<br><b>Technical Advisors:</b><br>MARNET & Papagiannis Office | <ul style="list-style-type: none"> <li>• Publication of the Government Gazette Issue determining the Shoreline - Beach is expected</li> <li>• The Strategic Environmental Impact Assessment (SEIA) is being drawn up</li> </ul>                                                      | <ul style="list-style-type: none"> <li>• SEIA Public Consultation</li> <li>• Assessment of the timetable for the launch of the tender process and approval by the HRADF BoD</li> <li>• Launch of tender process - Q3 2024</li> </ul> |
| Long-term concession of development and construction rights for port operations/services | <b>Skiathos Marina</b><br>Marina with onshore zone of 4.95 hectares and berthing capacity for around 350 yachts                                                                                                                                                                      | <ul style="list-style-type: none"> <li>• The technical and environmental studies necessary for developing the marina have been launched</li> <li>• Re-zoning of the marina is in progress in order to increase its capacity and reduce its construction cost</li> </ul>              |                                                                                                                                                                                                                                      |

## DEVELOPMENT OF PORT AUTHORITIES / SUBCONCESSIONS

### 10. KAVALA PORT AUTHORITY S.A. (KPA) – MULTI-USE STATION

The Kavala Port Authority S.A. is responsible for the management of the four ports in the wider area of Kavala: Central port (Apostolos Pavlos), Commercial Port (Filippos II) in Nea Karvali, Port of Eleftheron, and Port of Keramoti

| Development Method                                                                                                                     | Advisors                                                                                                                                                                                         | Current Status                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Subsequent Steps                                                                                                                                                                                                                                                               |
|----------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Long-term (40-year) subconcession of uses of part of KPA's Filippos II commercial port, with right to exploit port activities/services | <b>Financial Advisors:</b><br>E&Y<br><b>Legal Advisors:</b><br>KLC<br>Law Firm<br><b>Technical Advisors:</b><br>DOXIADIS ASSOCIATES<br><b>Commercial Advisors:</b><br>ROTTERDAM PORT CONSULTANTS | <ul style="list-style-type: none"> <li>The INTERNATIONAL PORT INVESTMENTS KAVALA consortium is the Preferred Investor</li> <li>The tender file has been approved by the Court of Audit</li> <li>On 23 November 2023, the subconcession agreement for the development of KPA's "Filippos II" port was signed between the Greek State, HRADF, KPA and the company "SARISA SUBCONCESSION OF KAVALA PORT FILIPPOS II SOCIETE ANONYME", which was established by the highest-bidding consortium</li> </ul> | <ul style="list-style-type: none"> <li>Ratification of the Subconcession Agreement by the Hellenic Parliament</li> <li>Fulfilment of all conditions precedent of the Sub-concession Agreement</li> <li>Completion of the tender process and collection of the price</li> </ul> |

### 11. CORFU PORT AUTHORITY S.A. (CPA) - MARINA MEGAYACHT-CORFU

The Marina is at the western end of the port of Corfu ("Kefalomantouko" area) on the western side of the windward mole near the new passenger terminal. The marina has an onshore zone of approximately 3.94 hectares and berthing capacity for around 100 megayachts. The Development Plan of CPA (Master Plan) includes the development of a Megayacht Marina west of the cruise terminal.

| Development Method                                                                                       | Advisors                                                                                                                                                 | Current Status                                                                                                                                                                                                                                                                                                                                                                                                                      | Subsequent Steps                                                                         |
|----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|
| Long-term (40-year) subconcession of CPA for construction and exploitation of marina activities/services | <b>Financial Advisors:</b><br>EY<br><b>Legal Advisors:</b><br>KLC<br><b>Technical Advisors:</b><br>MARNET<br><b>Insurance Advisor:</b><br>EXL Consulting | <ul style="list-style-type: none"> <li>A Draft Subconcession Agreement had been sent to the four (4) investment groupings that have been pre-selected for the second stage of the tender</li> <li>On 13 June 2023 one (1) Binding Offer was received</li> <li>On 6 July 2023, the tender was awarded to the Preferred Investor</li> <li>The tender dossier was submitted to the Court of Audit for pre-contractual audit</li> </ul> | <ul style="list-style-type: none"> <li>Completion of tender process - Q2 2024</li> </ul> |

### 12. CORFU PORT AUTHORITY S.A. (CPA) - LEFKIMMI MARINA

Lefkimmi Port is located in southern Corfu, 43 km from the city of Corfu. It serves the ferry connection between southern Corfu and Igoumenitsa and is administered by the Corfu Port Authority (CPA). The marina has an onshore zone of 3.5 hectares and berthing capacity for around 160 yachts.

| Development Method                                                                                                                             | Advisors                                                                                                                    | Current Status                                                                                                               | Subsequent Steps                                                                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|
| Subconcession of CPA to construct and operate port activities/services, upgrade the existing port infrastructure and create an adjacent marina | <b>Financial Advisors:</b><br>KPMG<br><b>Legal Advisors:</b><br>Koutalidis Law Firm<br><b>Technical Advisors:</b><br>MARNET | <ul style="list-style-type: none"><li>Project maturity is under way</li><li>Marina zoning approval in January 2024</li></ul> | <ul style="list-style-type: none"><li>Launch of the tender process expected in Q1 2024</li></ul> |

### 13. CORFU PORT AUTHORITY S.A. (CPA) - IMEROLIA MARINA

The Marina located at Imerolia, near Kassiope, covers an onshore area of around 3.5 hectares and is managed by the Corfu Port Authority (CPA). The project provides for the sub-concession of the right to operate port services and activities, to upgrade the existing port infrastructure, and to establish a new marina in the northern part of Corfu.

| Development Method                                                                       | Advisors                                                                                                    | Current Status                                                                | Subsequent Steps                                                                                                                                                               |
|------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sub-concession of the CPA for construction and development of port activities / services | <b>Financial Advisors:</b><br>....<br><b>Legal Advisors:</b><br>....<br><b>Technical Advisors:</b><br>..... | <ul style="list-style-type: none"><li>Project maturity is under way</li></ul> | <ul style="list-style-type: none"><li>Approval of marina zoning and approval of environmental terms in Q3 2024</li><li>Launch of the tender process expected in 2025</li></ul> |

## INFRASTRUCTURE

### 14. EGNATIA ODOS S.A.

A fully constructed and operational motorway with a length of 648 kilometres, 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 | <b>Financial Advisor:</b><br>ALPHA BANK<br><b>Legal Advisor:</b><br>KLC- Lambadarios Law Firm<br><b>Technical Advisor:</b><br>DOXIADIS ASSOCIATES | <ul style="list-style-type: none"> <li><u>Expected from:</u><br/>The <b>GREEK STATE</b></li> </ul> <ol style="list-style-type: none"> <li>Licensing of all tunnels (unrestricted or apart from hazardous loads, depending on the case) by the Administrative Authority of Tunnels</li> <li>Issuing of Decisions for the approval of environmental terms for certain points of the Motorway for which the relevant licenses have expired or will expire soon</li> </ol> <p><b>EGNATIA ODOS SA</b></p> <ol style="list-style-type: none"> <li>Completion of construction and commencement of operation of the remaining toll stations</li> <li>Actions for the installation of equipment for licensing of all tunnels (unrestricted or apart from hazardous loads, as appropriate)</li> <li>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</li> <li>Collection of all information required under the concession agreement to sign the delivery-acceptance protocol</li> </ol> <ul style="list-style-type: none"> <li>The final Draft Concession Agreement has been approved by the Court of Audit (Act No. 719/2023 of 7th Audit Unit)</li> </ul> | <ul style="list-style-type: none"> <li>Issue of JMD for adjustment of tolls</li> <li>Signing of Concession Agreement and ratification in law by Parliament in Q1 of 2024</li> <li>Fulfilment of all conditions precedent (CPs) and entry into force of the concession agreement in Q2 2024</li> </ul> |

### 15. 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                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Long-term (25-year) concession<br>HRADF holds the right of commercial development of the asset after the expiry of the current concession | <b>Financial Advisors</b><br>LAZARD<br>PIRAEUS BANK<br><b>Legal Advisors:</b><br>Lambadarios Law Firm<br><b>Technical Advisors:</b><br>AVARIS<br>TOLPLAN (South Africa)<br>INFRATA (UK) | <ul style="list-style-type: none"> <li>Current concession ends in 2024</li> <li>On 08 July 2022, the HRADF BoD approved eight (8) investment groupings for the tender's next stage</li> <li>On 17 July 2023, six (6) Binding Offers were received</li> <li>On 14 September 2023, the BoD of HRADF declared GEK TERNA the Preferred Investor and the grouping of persons "VINCI HIGHWAYS S.A.S. – VINCI CONCESSIONS S.A.S. – MYTILINEOS S.A. – MOBILITY PARTNER S.A.S. as Runner-up Preferred Investor</li> <li>The Hellenic Single Public Procurement Authority (HSPPA) rejected the Administrative Appeal filed by the Runner-up Investor</li> <li>The Runner-up Investor appealed to the Council of State</li> </ul> | <ul style="list-style-type: none"> <li>On 30 January 2024, the Runner-up Investor's appeal will come before the Council of State,</li> <li>The outcome of the Runner-up Investor's legal actions is being awaited</li> <li>Submission of a tender dossier to the Court of Audit for pre-contractual audit</li> <li>Signing of the Concession Agreement and ratification by the Hellenic Parliament</li> <li>Financial closing - Q4 2024</li> </ul> |

### 16. SOUTH KAVALA UNDERGROUND NATURAL GAS STORAGE (UGS)

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 m<sup>3</sup>

| 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 | <b>Financial Advisors:</b><br>PriceWaterhouseCoopers Business Solutions S.A.<br><b>Legal Advisors:</b><br>Rokas Law Firm<br><b>Technical Advisors:</b><br>SEAL ENERGY PTY Ltd<br>DNV GL Hellas<br>SGS Greece<br>SCHLUMBERGER LOGELCO<br><b>Technical-economic Advisors:</b><br>Frontier Economics | <ul style="list-style-type: none"> <li>On 31 March 2023, Phase II of the tender process was completed without the submission of offers by the Pre-qualified Investors. The tender has been declared a void</li> <li>On 28 September 2023, the BoD of HRADF decided to return to the Greek State the assets related to the development of the Underground Gas Storage facility that had devolved to HRADF pursuant to Interministerial Committee for Restructuring and Privatisation (ICRP) Decision No 195/ 27.10.2011</li> </ul> | REMOVED FROM HRADF PORTFOLIO |

## INFRASTRUCTURE – HOLDINGS IN COMPANIES

### 17. DEPA COMMERCIAL S.A.

DEPA Commercial SA is the main importer and distributor of natural gas in Greece. It obtains natural gas from a number of suppliers under long-term supply contracts. DEPA Commercial is the direct provider of natural gas to electricity generation companies, natural gas providers, industries and commercial enterprises. At the same time, in the gas fuel sector it supplies natural gas to the OSY bus fleet, municipal refuse collection trucks and private vehicles

| Development Method                                                                                                                                   | Advisors                                                                                               | Current Status                                                                                                                                                                                       | Subsequent Steps                                                                                                                                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| HRADF holds a 65% stake in DEPA COMMERCIAL<br><br>HELLENiQ ENERGY Holdings S.A. (formerly known as HELLENIC PETROLEUM) holds the remaining 35% stake | <b>Financial Advisor:</b><br>UBS<br>PIRAEUS BANK<br><b>Legal Advisor:</b><br>Potamitis Vekris Law Firm | <ul style="list-style-type: none"><li>On 12 October 2023, the BoD of HRADF decided to cancel the international tender process for the sale of the 65% stake in the company's share capital</li></ul> | <ul style="list-style-type: none"><li>HRADF will review conditions in the domestic and international natural gas markets and assess alternative options for the development of this asset.</li></ul> |

#### 18. ATHENS INTERNATIONAL AIRPORT S.A. (AIA)

Athens International Airport (AIA) is the main airport of Greece, located in Athens. It was established in 1996 as a public-private partnership. The Airport Development Agreement (ADA) is a concession agreement between the Greek State and AIA, which allows AIA to use the airport space for planning, financing, constructing, completing, commissioning, maintaining, operating, managing and developing the Athens International Airport in Spata until 2046. The ADA was initially ratified by Law 2338/1995, with a duration of 30 years until 2026, and was later extended by an additional 20 years, until 2046, as ratified by Law 4594/2019.

| Development Method                                                                                                                                                                                                                                                                                                                       | Advisors                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Current Status                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Subsequent Steps                                                                                                               |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|
| <p>Sale of HRADF's 30% stake in AIA via the listing of the company's shares on the Athens Exchange through sale of the existing HRADF shares</p> <p>The Hellenic Corporation of Assets and Participations S.A. (HCAP S.A.) holds a 25% stake in AIA</p> <p>In total, through HCAP and HRADF, the Greek State holds 55% of AIA shares</p> | <p><b>Financial advisors for the listing of the shares on ATHEX through the disposal of existing HRADF shares:</b><br/>MORGAN STANLEY – BANK OF AMERICA<br/>DEUTSCHE BANK – EUROBANK - DEUTSCHE BANK</p> <p><b>Legal Advisors for the listing on ATHEX through the disposal of existing HRADF shares:</b><br/>White &amp; Case LLP International Law Firm,<br/>Maria I. Golfinopoulou - Katerina A. Christodoulou &amp; Dracopoulos &amp; Vassalakis Law Firm</p> | <ul style="list-style-type: none"><li>• HRADF completed the assessment of the development potential through the listing of the company's shares on the Athens Stock Exchange by disposing of its existing shares</li><li>• On 1 June 2023, a Memorandum of Understanding was signed between the shareholders of the company regarding the development method</li><li>• On 21 December 2023, the BoD of HRADF approved the terms and structure of the Combined Offer of 30% of its shares in Greece and abroad for the listing of AIA shares on the Athens Stock Exchange</li></ul> | <ul style="list-style-type: none"><li>• Preparation for listing of the shares on the Athens Stock Exchange - Q1 2024</li></ul> |

### 19. HELLENiQ ENERGY (former HELLENIC PETROLEUM S.A. - HELPE)

HELLENiQ ENERGY is a prominent Energy Group operating in six countries across Southeastern Europe. The company is engaged in different activities, including refining, supplying, and selling petroleum products & petrochemicals, retailing petroleum products in Greece and overseas, producing renewable energy sources, generating and trading electricity, exploring and exploiting hydrocarbons, and supplying, distributing, and trading natural gas. It runs three refineries situated in southern and northern Greece, which contribute to approximately two-thirds of the country's refining capacity.

| Development Method                                                                                                                                                                                                                                                                                                                                                                                        | Advisors                                                                                                                                                                                                                                                                                  | Current Status                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Subsequent Steps                                                                                                                                  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Sale of shares.</p> <p>After the completion of the transaction, HRADF holds 31.2% (down from 35.48%) of the shares of HELLENiQ ENERGY.</p> <p>HRADF jointly sold a stake with the other strategic shareholder of HELLENiQ ENERGY, Paneuropean Oil and Industrial Holdings (POIH), which, after the completion of the transaction, holds 40.4% (down from 47.12%) of the shares of HELLENiQ ENERGY.</p> | <p><b>Joint International Coordinators:</b><br/>Goldman Sachs Bank Europe SE<br/>J.P. Morgan SE</p> <p><b>HRADF and POIH Legal Advisors:</b><br/>Freshfields Bruckhaus Deringer LLP<br/>Karatzas &amp; Partners Law Firm</p> <p><b>HRADF Process Advisor:</b><br/>Rothschild &amp; Co</p> | <ul style="list-style-type: none"> <li>On 7 December 2023, the establishment of an accelerated book building began, through private placement, and on 8 December 2023 the disposal of 11% of the company's share capital (disposal of 33,619,70 shares jointly by HRADF (4.28% with 13,128,317 shares) and Paneuropean Oil and Industrial Holdings (6.72% with 20,491,533 shares) at the price of EUR 7.00 per share.</li> <li>The selling shareholders have agreed to lock up their remaining shares in the company for a 180-day period after the completion of the transaction.</li> </ul> | <ul style="list-style-type: none"> <li>Exploration for and assessment of alternative development options for HRADF's remaining holding</li> </ul> |

### 20. THESSALONIKI WATER SUPPLY AND SEWERAGE COMPANY (EYATH) S.A.

EYATH S.A. holds the exclusive right to provide water supply and sewerage services to the broader region of Thessaloniki through a 30-year concession agreement with the Greek state that commenced in 2001.

| Development Method                                                                                                                               | Advisors | Current Status | Subsequent Steps                                                                                                    |
|--------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------------|---------------------------------------------------------------------------------------------------------------------|
| <p>HRADF holds a 24.02% stake in EYATH</p> <p>The Hellenic Republic holds 50% of the shares + 1 share, following their transfer by HCAP S.A.</p> |          |                | <ul style="list-style-type: none"> <li>Assessment of alternative development options for HRADF's holding</li> </ul> |

**21. ATHENS WATER SUPPLY AND SEWERAGE COMPANY (EYDAP) S.A.**

EYDAP S.A. is the sole provider of water supply and sewerage services in the wider region of Attica. This exclusive right is governed by a Concession Agreement that was signed by EYDAP and the Hellenic Republic in 1999 and is valid for a duration of 20 years. In February 2022, EYDAP's exclusive right to provide water supply and sewerage services was extended until December 31<sup>st</sup>, 2040.

| Development Method                                                                                                                         | Advisors | Current Status | Subsequent Steps                                                                                                  |
|--------------------------------------------------------------------------------------------------------------------------------------------|----------|----------------|-------------------------------------------------------------------------------------------------------------------|
| HRADF holds an 11.33% stake in EYDAP<br><br>The Hellenic Republic holds 50% of the shares + 1 share, following their transfer by HCAP S.A. |          |                | <ul style="list-style-type: none"><li>Assessment of alternative development options for HRADF's holding</li></ul> |

## PROPERTIES

As per Law 4389/2016, which can be found in the Government Gazette 94/A/2016, there are 87 properties that remain in the HRADF portfolio (Annex C). Of these 87 properties, 56 have already been developed, with 31 remaining. The development takes place gradually, depending on the legal, technical, and commercial maturity of the properties. The tender process for these properties can either be through the e-auction platform or through conventional tender processes with the support of financial advisors.

Out of the 31 properties, six (6) are being developed through Electronic Auction X (section 22), with 42 distinct plots of land and parcels having their own Book Record Number (B.R.N.). Other seventeen (17) properties are being developed as specified below (sections 23 to 34 for plots and 35 to 39 for thermal springs properties). The remaining properties in the HRADF portfolio that are still undergoing processing for future development.

### 22. E-AUCTION 10 (X)

Forty-two small and medium-sized plots of land and parcels are being sold through the [www.e-publicrealestate.gr](http://www.e-publicrealestate.gr) website as part of the existing property portfolio.

| Development Method                                                   | Advisors                                                                                                              | Current Status                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Subsequent Steps                                                                         |
|----------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|
| Sale of the forty-two (42) properties through the e-auction platform | <b>Legal Advisors:</b><br>KLC<br>Hellenic Public Properties Company S.A. (ETAD)<br><b>Technical Advisors:</b><br>ETAD | <ul style="list-style-type: none"> <li>On 14 June 2023, the General Terms and Conditions of the Tender for the separate and autonomous conduct of tender procedures for each of the 42 properties were posted</li> <li>Submission and examination of documentation by bidders</li> <li>Phased award of results regarding the sale of forty-two properties through the <a href="http://www.e-publicrealestate.gr">www.e-publicrealestate.gr</a> platform. Four properties have been sold, sale of a further 4 properties are under evaluation, while the tenders for the remaining 34 properties have been declared void.</li> </ul> | <ul style="list-style-type: none"> <li>Completion of tender process - Q2 2024</li> </ul> |

### 23. MARKOPOULO OLYMPIC CENTER

A 100-hectare plot of land in the Municipality of Markopoulo, Attica, located outside the town plan, with 59 hectares available for development. The land features sports and support facilities that belong to the Olympic Equestrian Center.

| Development Method        | Advisors                                                                                                                              | Current Status                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Subsequent Steps                                                                                                                                                                                                                                                                           |
|---------------------------|---------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Long-term (40-year) lease | <b>Financial Advisors:</b> ALPHA BANK<br><b>Legal Advisors:</b><br>PLATIS - ANASTASIADIS<br><b>Technical Advisors:</b><br>ASPA DESIGN | <ul style="list-style-type: none"> <li>On 9 March 2023 the tender process was completed and there is a highest bidder approved by the HRADF BoD</li> <li>The tender dossier was approved by the Court of Audit. [On 2 January 2024, an appeal for annulment was filed with the Court of Audit to remove the requirement for approval of the Special Town Planning Development Plan (ESCHADA) prior to the signing of the contract.]</li> <li>The procedure for signing the draft Presidential Decree (PD) by Ministers has been completed</li> </ul> | <ul style="list-style-type: none"> <li>Approval of draft Presidential Decree (PD) by the Council of State</li> <li>Signing of Presidential Decree and publication in the Government Gazette</li> <li>Signing of Lease Agreement</li> <li>Projected Financial closing in Q2 2024</li> </ul> |

#### 24. FORMER CONSTRUCTION SITES OF THE RIO - ANTIRRIO BRIDGE PROJECT ABK 314

Property with an area of 165,460.40 m<sup>2</sup>, which consists of four non-adjacent plots in the north end of the Rio-Antirrio bridge. There are no buildings on the plot

| Development Method | Advisors                                                                                                              | Current Status                                                                                                                                                                                                                                                                                                                                                                   | Subsequent Steps                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sale as is         | <b>Asset Development Advisor:</b><br>ATTICA PROPERTIES S.A.<br><b>Legal Advisors:</b><br>Machas and Partners Law Firm | <ul style="list-style-type: none"><li>On 19 January 2023, the tender process was completed and there is a highest bidder approved by the HRADF BoD</li><li>On 16 February 2023, following the review and evaluation of the submissions, the BoD declared the highest bidder for the tender process.</li><li>The tender dossier has been approved by the Court of Audit</li></ul> | <ul style="list-style-type: none"><li>Legislative regulation (YPETHOO) for fulfilment of an obligation of the Greek State to concede space for the technical support of GEFYRA S.A. in accordance with the concession agreement that was ratified in Law 2395/1996 (Government Gazette, Series I, No 71)</li><li>Completion of the sale with the company PAVLOS N. PETTAS SA in Q1 2024.</li></ul> |

#### 25. PROPERTY IN KARATHONAS - NAFPLIO

Located 4km from Nafplio, this 191.19-hectare coastal property boasts a panoramic view of the Gulf of Argos, a 1,500-meter sandy beachfront, and an amphitheatrical development.

| Development Method | Advisors                                                                           | Current Status                                                                | Subsequent Steps                                                                   |
|--------------------|------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| Sale               | <b>Financial Advisors:</b><br><b>Legal Advisors:</b><br><b>Technical Advisors:</b> | <ul style="list-style-type: none"><li>Project maturity is under way</li></ul> | <ul style="list-style-type: none"><li>Launch of tender process - Q4 2024</li></ul> |

#### 26. PROPERTY AT VERVERONTA - PORTO HELI

Located in Ververonta region of the Porto Heli settlement in Argolida, this property is an oblong polygon with an area of 62.74 hectares

| Development Method | Advisors                                                                                   | Current Status                                                                                                                                                                                                                                                                                                                                   | Subsequent Steps                                                                                                                                                                                                                                                                                                         |
|--------------------|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sale               | <b>Financial Advisors:</b><br>PIRAEUS BANK<br><b>Technical Advisors:</b><br>DEKATHLON S.A. | <ul style="list-style-type: none"><li>The tender process for the sale of the property was launched on 11 July 2023</li><li>On 24 October 2023, one (1) financial offer was received.</li><li>On 9 November 2023 the independent valuation and the sole financial offer were opened and clarifications were requested from the valuator</li></ul> | <ul style="list-style-type: none"><li>Submission of Improved Financial Offer</li><li>The improved financial offer of has been requested from the Eligible Investor and will be evaluated</li><li>Award to highest bidder or declaration of the tender as failed</li><li>Completion of tender process - Q3 2024</li></ul> |

## 27. BEACH AND CAMPING OF AGIA TRIADA

Coastal property in the village of Agia Triada, located in the municipality of Thermaikos. The property spans an area of 12.66 hectares and features a 600-meter-long sandy beachfront. Additionally, the onshore section of the property boasts dense tree vegetation that is exceptionally beautiful.

| Development Method | Advisors                                                                                                                         | Current Status                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Subsequent Steps                                                                                                                                                                                                                                            |
|--------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sale               | <b>Financial Advisors:</b><br>NATIONAL BANK<br><b>Legal Advisors:</b><br>Lamnidis Law<br><b>Technical Advisors:</b><br>ASPA S.A. | <ul style="list-style-type: none"><li>• Premarketing process in progress</li><li>• Completion of the Approval of a Special Town Planning Development Plan (ESCHADA) and Strategic Environmental Impact Assessment Study (SEIA) by the Central Management Board (CMB)</li><li>• Completion of public consultation on the SEIA The recommendation of the Environmental Licensing Directorate of the Ministry of Environment and Energy regarding the SEIA to the CMB was received</li><li>• The CMB met and, following a recommendation from the Environmental Licensing Directorate, approved the draft Presidential Decree of the ESCHADA</li></ul> | <ul style="list-style-type: none"><li>• Launch of the tender process expected in Q1 2024</li><li>• Completion of tender process expected in Q2 2024</li><li>• Award of highest bidder and signing of Presidential Decree for the ESCHADA, Q4 2024</li></ul> |

## 28. PROPERTY IN NEA IRAKLEIA, CHALKIDIKI (Book Record Number (BRN) 254)

Coastal property of 2.7 hectares in Nea Irakleia, Chalkidiki, without buildings

| Development Method | Advisors                                                                                                     | Current Status                                                                                                                                                                                                         | Subsequent Steps                                                                                                                                                                                                                                                                                                                   |
|--------------------|--------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sale               | <b>Legal Advisors:</b><br>Nexus Law Firm<br><b>Technical Advisors:</b><br>MTC – MACEDONIAN TECHNICAL COMPANY | <ul style="list-style-type: none"><li>• On 3 May 2023, HRADF received four (4) offers for the development of the property</li><li>• On 3 August 2023, HRADF declared Leonidas Kentepozidis as highest bidder</li></ul> | <ul style="list-style-type: none"><li>• Handling of pending judicial matter with the Municipality of Nea Propontida that arose after the launch of the tender (declaratory judgment ruling to be issued in Q2 2024)</li><li>• Awaiting the outcome to proceed with contract signing and financial closing in Q3 of 2024.</li></ul> |

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

Property (BRN 3077) in the Municipality of Tavros-Moschato on Thrakis-Koryzi and Timotheou Evgenikou Streets with an area of 3,293.73 m<sup>2</sup>. The property is within the street planning zone and contains five buildings with a total area of 1,526 m<sup>2</sup>

| Development Method | Advisors                                                                                                                                                  | Current Status                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Subsequent Steps                                                                                                                                                                                                                                                                                                                                                                                                |
|--------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sale               | <b>Financial Advisors:</b><br>OPTIMA BANK / CERVED S.A.<br><b>Legal Advisors:</b> Galani-Pittas Law Firm<br><b>Technical Advisors:</b><br>TECHNEDROS S.A. | <ul style="list-style-type: none"> <li>Award of contract to highest bidder and approval of tender dossier by the Court of Audit</li> <li>Preparation of Deed of Conveyance pending progress on issues that arose after the tender process (amendment of street planning - municipal request / municipality lawsuit against tender). The lawsuit of the Municipality of Tavros - Moschato requesting annulment of the HRADF BoD's decision declaring the highest bidder was rejected by the Athens Multi-Member Court of First Instance</li> <li>The highest bidder submitted an application for an injunction and a request for a temporary injunction against HRADF for the "non-forfeiture" of its guarantee, in the event of failure to appear for signing of the contract. The request for a temporary injunction was discussed and rejected</li> </ul> | <ul style="list-style-type: none"> <li>Financial closing - Q1 2024</li> <li>15 January 2024 was set as the date for signing of the contract, and the validity of the highest bidder's letter of guarantee was extended (forfeiture of guarantee and declaration of the tender as failed in case of non-signing of the contract)</li> <li>Hearing of interim measures submitted by the highest bidder</li> </ul> |

### 30. POSEIDI KASSANDRA BEACH AND CAMPING

Property located in the Poseidi area of the Kassandra peninsula in the Chalkidiki Prefecture. The total area of the property is 29.870 hectares, out of which approximately 14 hectares can be developed. The property has a 600-meter sandy beachfront. Camping facilities have been developed and are operating in the usable area

| Development Method | Advisors                                                                                                                                  | Current Status                                                                                                                                                             | Subsequent Steps                                                                                                                                                                                                                                                                                                                                                                                                                     |
|--------------------|-------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Under discussion   | <b>Financial Advisors:</b><br>NATIONAL BANK<br><b>Technical Advisors:</b><br>DEKATHLON<br><b>Legal Advisors:</b><br>Kanellopoulos - Zerva | <ul style="list-style-type: none"> <li>Public consultation process under way for the Strategic Environmental Impact Assessment (SEIA) on the property's ESCHADA</li> </ul> | <ul style="list-style-type: none"> <li>Completion of SEIA consultation and issuing of recommendation of the Directorate of Environmental Licensing (DEL) of the Ministry of Environment and Energy to the Central Management Board (CMB)</li> <li>Approval of draft Presidential Decree (PD) by the CMB</li> <li>Draft PD sent to Council of State for approval</li> <li>Launch of the tender process expected in Q3 2024</li> </ul> |

### 31. PROPERTY IN SANI CHALKIDIKI

Coastal property with an area of 12.66 hectares 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                                                                                                                                                                                   |
|--------------------|--------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sale               | <b>Legal Advisors:</b><br>Moussas Law Firm | <ul style="list-style-type: none"><li>• The tender process for the sale of the property was launched on 26 July 2023</li><li>• On 8 November 2023, HRADF received a financial offer for the development of a plot with a total area of 276,000 m<sup>2</sup>, which constitutes the independent, southern part of the plot with a total area of 915,000 m<sup>2</sup>.</li><li>• On 14 December 2023, one interested party was declared eligible. The valuation and financial offer were opened.</li><li>• HRADF requested the submission of an improved financial offer</li></ul> | <ul style="list-style-type: none"><li>• Request for submission of an improved financial offer and review thereof</li><li>• Completion of tender process and Financial Closure in Q2 2024</li></ul> |

### 32. ASPROVALTA

Coastal property consisting of two independent parts with an area of 296,232 m<sup>2</sup> (where a campground run by the National Tourism Organisation (EOT) operates during the summer months) and 1,125 m<sup>2</sup>. The property is located in the village of Asprovalta and is easily accessible via the old Thessaloniki-Kavala National Road and Egnatia Odos

| Development Method | Advisors                                                                                                                 | Current Status                                                                                                                                                          | Subsequent Steps                                                                                                                                                                                                                                                                                                               |
|--------------------|--------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Under discussion   | <b>Financial Advisors:</b><br>ATTICA BANK S.A.<br><b>Technical Advisors:</b><br>DEKATHLON S.A.<br><b>Legal Advisors:</b> | <ul style="list-style-type: none"><li>• Urban planning maturity for the project is under way</li><li>• Delimitation of the adjacent stream has been completed</li></ul> | <ul style="list-style-type: none"><li>• Submission of dossier to the competent services of the Municipality and the Ministry of Environment and Energy for approval of an urban planning study and promotion of issuing of a relevant Presidential Decree</li><li>• Launch of the tender process expected in Q1 2025</li></ul> |

### 33. KRYOPIGI

Coastal property outside town plan, with an area of 112,400 m<sup>2</sup>, a short distance from the village of Kryopigi. There are camping facilities and infrastructure with 132 spaces on part of the property

| Development Method | Advisors                                                                                                  | Current Status                                                                                                    | Subsequent Steps                                                                                                                   |
|--------------------|-----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|
| Under discussion   | <b>Financial Advisors:</b><br>PIRAEUS BANK SA<br><b>Technical Advisors:</b><br><br><b>Legal Advisors:</b> | <ul style="list-style-type: none"><li>Project maturity is under way, awaiting completion of forest maps</li></ul> | <ul style="list-style-type: none"><li>Completion of forest maps</li><li>Launch of the tender process expected in Q1 2025</li></ul> |

### 34. MIKRA

Plot of land in the Municipality of Thermi, Prefecture of Thessaloniki, area 526,499 m<sup>2</sup>, adjacent, on its eastern side, to Thessaloniki's 'Macedonia' airport, while its northern boundary is a coastal front on the Thermaic Gulf

| Development Method | Advisors                                                                                                                             | Current Status                                                                | Subsequent Steps                                                                                                                                                                                                                                 |
|--------------------|--------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Under discussion   | <b>Financial Advisors:</b><br>NATIONAL BANK OF GREECE S.A.<br><b>Technical Advisors:</b><br>.....<br><b>Legal Advisors:</b><br>..... | <ul style="list-style-type: none"><li>Project maturity is under way</li></ul> | <ul style="list-style-type: none"><li>Signing of a Presidential Decree on the Special Urban Planning for the Thessaloniki Coastal Front, which includes the property, Q2 2024</li><li>Launch of the tender process expected in Q1 2025</li></ul> |

### THERMAL SPRINGS PROPERTIES

HRADF (Hellenic Republic Asset Development Fund) owns a significant portfolio of eight properties that have thermal springs. These properties are mainly located in the Fthiotida Prefecture region and include the following: Thermal Springs of Kamena Vourla Loutropoli, Thermal Springs of Kamena Vourla Camping (Koniaviti), Thermal Springs of Thermopyles, Thermal Springs of Ypati, Thermal Springs of Platystomo (detailed description of these properties in sections 30 to 33). HRADF also owns the complex of the Edipsos Thermal Springs Therapy Centre, which is currently under development, and the Kyllini Thermal Springs in Andravida, which is leased. The Xenia and Kythnos Thermal Springs' development was completed in 2022.

#### 35. KAMENA VOURLA THERMAL SPRINGS - LOUTROPOLI

The Property for development spans 468,125 m2 and includes the "Galini" hotel and several other abandoned buildings.

| Development Method        | Advisors                                                                                                             | Current Status                                                                                                                                                                                                                                                                                         | Subsequent Steps                                                                                                                                                                                                                                                                                                                                                                 |
|---------------------------|----------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Long-term (40-year) lease | <b>Financial Advisors:</b><br>ALPHA BANK<br><b>Legal Advisors:</b><br>KLC<br><b>Technical Advisors:</b><br>DEKATHLON | <ul style="list-style-type: none"> <li>An improved offer was received on 21 December 2022</li> <li>Approval of Presidential Decree draft by the CMB</li> <li>On 05 January 2023 the HRADF BoD declared a highest bidder</li> <li>The tender dossier has been approved by the Court of Audit</li> </ul> | <ul style="list-style-type: none"> <li>Approval of draft Presidential Decree by the Council of State, signing of Presidential Decree and publication in the Government Gazette to fulfil a condition for signing the lease agreement, in accordance with a relevant decision of the Court of Audit</li> <li>Signing of Lease Agreement and Financial Closing, Q2 2024</li> </ul> |

#### 36. KONIAVITIS THERMAL SPRING - KAMENA VOURLA

Coastal property with a total area of 80 hectares, of which 58 hectares are suitable for development. The National Tourism Organization formerly operated a campground on the premises.

| Development Method                                                              | Advisors                                                                                                                          | Current Status                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Subsequent Steps                                                                                                                                                                                                                                                                                                                            |
|---------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Long-term (50-year) lease of thermal springs area<br>2. Sale of coastal part | <b>Financial Advisors:</b><br>OPTIMA BANK<br><b>Legal Advisors:</b><br>DTK-LEXPARTNERS<br><b>Technical Advisors:</b><br>DEKATHLON | <ul style="list-style-type: none"> <li>The publication of a Government Gazette Issue recognising the spring (Mylos Koniaviti) is expected</li> <li>Upgrading of existing biological treatment facility, the inclusion of the project in a funding programme by the Municipality of Kamena Vourla is expected</li> <li>The draft Presidential Decree was approved by the CMB</li> <li>The tender process was launched on 21 April 2023</li> <li>On 28 September 2023 one (1) binding offer was received</li> </ul> | <ul style="list-style-type: none"> <li>The opening of the financial offer and the independent valuation are to take place at a BoD meeting</li> <li>Declaration of highest bidder and submission of tender dossier to the Court of Audit for pre-contractual audit</li> <li>Completion of the tender process expected in Q4 2024</li> </ul> |

### 37. THERMAL SPRING OF THERMOPYLAE

The property is 785,398 m<sup>2</sup> and includes a defunct spa, hotel facilities and support structures. Only 11.5 hectares are available for development due to restrictions such as archaeological and forest considerations. The thermal spring and old spa facilities are not included in the development land, and belong to archaeological zone A.

| Development Method | Advisors                                                                                                                                                                                                               | Current Status                                                                                                                                                                                                                                                                                                                                                                                                                               | Subsequent Steps                                                                                                                                                      |
|--------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Under discussion   | <b>Financial Advisors:</b><br>PIRAEUS BANK<br><b>Legal Advisors:</b><br>Sardelas - Petsa / Iliadou - Tsiona / Mergou<br><b>Technical Advisors:</b><br>SAMARAS & ASSOCIATES - DELTA<br>ENGINEERING Consulting Engineers | <ul style="list-style-type: none"><li>The Special Town Planning Development Plan (ESCHADA) study has been approved</li><li>The consultation on the Strategic Environmental Impact Assessment (SEIA) has been completed and the recommendation of the Environmental Licensing Directorate has been received</li><li>The draft Presidential Decree was approved by the Central Management Board (CMB)</li><li>Premarketing continues</li></ul> | <ul style="list-style-type: none"><li>Approval of Presidential Decree (PD) by the Council of State</li><li>Launch of the tender process expected in Q1 2024</li></ul> |

### 38. YPATI THERMAL SPRING

The property is located at the base of Mount Ili and spans across an area of around 70 hectares. The built surfaces on the premises cover a total of 8,100 square meters, which includes abandoned hotels, stores, and other similar structures. The property features a fully functional spa center that is in excellent condition, equipped with approximately 100 baths that are currently in use, as well as an outdoor pool.

| Development Method | Advisors                                                                                            | Current Status                                                                                                             | Subsequent Steps                                                                                                                                                                                                                          |
|--------------------|-----------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Under discussion   | <b>Legal Advisors:</b><br>Sardelas - Petsa Law Firm<br><b>Technical Advisors:</b><br>DEKATHLON S.A. | <ul style="list-style-type: none"><li>Lease of existing buildings until the successful outcome of tender process</li></ul> | <ul style="list-style-type: none"><li>Preparation of ESCHADA and presentation of study to the Central Management Board (CMB), Q2 2024</li><li>SEIA Public Consultation</li><li>Launch of the tender process expected in Q1 2025</li></ul> |

### 39. PLATYSTOMO THERMAL SPRING

Property in the Loutra Platystomou area with an area of 785,398 m<sup>2</sup>, which includes a renovated hotel complex consisting of two units - a 3-star and a 4-star - along with thermal spring and wellness infrastructure.

| Development Method | Advisors                                                 | Current Status                                                                | Subsequent Steps                                                                                                                                                                                                                            |
|--------------------|----------------------------------------------------------|-------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Under discussion   | <b>Legal Advisors:</b><br><br><b>Technical Advisors:</b> | <ul style="list-style-type: none"><li>Project maturity is under way</li></ul> | <ul style="list-style-type: none"><li>Special Town Planning Development Plan (ESCHADA) and Strategic Environmental Impact Assessment (SEIA).</li><li>Preparation of tender documents within 2024</li><li>SEIA Public Consultation</li></ul> |

## SUSTAINABLE DEVELOPMENT, ESG CRITERIA AND CLIMATE CHANGE

HRADF's Sustainable Development, ESG and Climate Change Directorate aims at promoting sustainable development in all HRADF operations.

The integration of the principles of sustainability and the adoption of ESG (Environmental, Social and Governance) criteria during the implementation of the Hellenic Republic's Asset Development Plan (ADP), as well as during the maturation, tenders and monitoring of the Agreements of Strategic Significance that have been included in the Development Programme of Law 4799/2021, which 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 the energy and climate goals that Greece has set and contributing to its green and digital transition. Moreover, the incorporation of sustainability-related provisions into the operation of HRADF's Port Planning Authority contributes to, among other things, the sustainable planning and development of the country's port infrastructure, shielding it from climate change, enhancing port competitiveness and, by extension, sustainable blue growth in Greece.

| Initiative                                                                                                       | Advisors/Cooperating Bodies                                                                                                                                                                                                                | Current Status                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Subsequent Steps                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>HRADF ESG Rating Tool:</b> A digital tool for rating the performance of the portfolio based on ESG indicators | <b>EBRD<br/>GLOBAL SUSTAIN</b><br><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> | <p>An annual assessment is carried out of the performance of the portfolio's assets in ESG indicators. The rating tool is currently applied at the port infrastructure in the HRADF portfolio.</p> <p><b>History of the development of the HRADF ESG Rating tool:</b><br/>The intensive efforts of the HRADF sustainability team to incorporate the principles of sustainability into each project separately and to recognise key sustainability criteria for each asset category of the portfolio highlighted the need to create a structured system for evaluating the HRADF portfolio. This system would enable easy monitoring of the sustainability performance of HRADF's assets and essentially function as a roadmap for the transition of each asset to sustainability.</p> <p>In October 2019, following a proposal by the competent Department of HRADF to the European Bank for Reconstruction and Development (EBRD), financing was secured, and HRADF, in partnership with the EBRD and Global Sustain, created a digital tool – specialised for each asset category – to evaluate the performance of its portfolio based on ESG criteria (HRADF ESG Rating Tool) using key performance indicators (KPIs).</p> <p>The HRADF ESG Rating Tool was completed in February 2020 and is based on international best practices and widely recognised standards. It is also aligned with the sustainable development goals (SDGs) and the environmental and social</p> | <ul style="list-style-type: none"> <li>• A technical upgrade of the HRADF ESG Rating tool was carried out in Q3 2023 to make it available free of charge to portfolio companies.</li> <li>• The technical upgrade of the HRADF ESG Rating Tool is under way in order it make it available to all portfolio companies so that they can rate themselves, while HRADF will provide any support/updates needed for its proper and most effective use</li> </ul> |

|                                                                                                               |                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                   |
|---------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                               |                                                                                                                                                  | performance requirements of major financial and investment institutions.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                   |
| 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     | <p>Key Guidelines for Incorporation of Sustainability Principles into:</p> <ul style="list-style-type: none"> <li>• requests for proposals (RfPs) for the recruitment of technical advisors</li> <li>• concession agreements</li> <li>• strategic plans and environmental studies</li> <li>• maturing of portfolio assets based on the needs of each project</li> </ul>                                                                                                                                                                                                                                                                                                                        | <ul style="list-style-type: none"> <li>• ongoing implementation</li> </ul>                                                                                                                        |
| formulation of HRADF's Sustainability/ESG Policy                                                              | ERNST & YOUNG                                                                                                                                    | <ul style="list-style-type: none"> <li>• Completed and approved by the BoD of HRADF on 20 July 2023</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <ul style="list-style-type: none"> <li>• Biannual update to take into account given socio-economic conditions and environmental challenges,</li> </ul>                                            |
| Strategic Sustainability Plan (2021-2024)                                                                     | In partnership with HCAP                                                                                                                         | <p>HRADF's targets for Sustainability and ESG criteria have been set. The following strategic objectives are indicative:</p> <ul style="list-style-type: none"> <li>• Promotion of green innovation and climate technology</li> <li>• Attraction of sustainable investments to the country and promotion of sustainable finance issues</li> </ul>                                                                                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>• Ongoing implementation</li> </ul>                                                                                                                        |
| Startups accelerator in the shipping/port industry for enhancing green transition "MENA Maritime Accelerator" | Associated entities:<br>ATHENA Research Centre, Chrysalis LEAP;<br>Cyprus Energy Agency;<br>Cyprus University of Technology & Cleantech Bulgaria | <ul style="list-style-type: none"> <li>• On 7 April 2023, an "Introductory Workshop" was held by MENA Maritime Accelerator to introduce the participants to the Financial, Social and Environmental aspects of Sustainability</li> <li>• A Matchmaking Event was held on 19 &amp; 20 June 2023 in order to connect start-ups from Greece, Cyprus, Bulgaria and Spain and port authorities, municipal port funds, marina operators and shipping companies.</li> <li>• On 7 September 2023: Training workshop on "Customer profile and the decision-making process"</li> <li>• On 21 September 2023: Seminar on "Creating partnerships with the Cyprus Marine and Maritime Institute"</li> </ul> | <ul style="list-style-type: none"> <li>• A workshop aimed at developing pathways to bridge innovation and port challenges</li> <li>• Demo Day, where start-ups will present their work</li> </ul> |

|                                                                                                                                                                                                        |                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|
|                                                                                                                                                                                                        |                                                                                        | <ul style="list-style-type: none"> <li>On 5 October 2023: Training workshop on: “Startup Financials”</li> <li>On 19 October 2023: Seminar on: “Expanding into the U.S. market”</li> <li>On 9 November 2023: Training workshop on “How to present your product and service to investors and clients”</li> <li>On 23 November 2023: Seminar on “Pitching your idea”</li> <li>On 7 December 2023: Training workshop on: “Environmental Regulatory Framework”</li> <li>On 21 December 2023: Seminar on “Quantification and Acceleration of ESGs and SDGs”</li> </ul>                                          |                                          |
| Design and implementation of specialised seminars adapted to the needs of the port infrastructure of the portfolio, in order to provide valid and timely information on sustainable development issues | In collaboration with ATHENA Research Centre and the MENA Maritime Accelerator network | <ul style="list-style-type: none"> <li>The first online seminar on “Blue Growth, Sustainable Shipping &amp; Ports” was held on 26 May 2023</li> <li>The first online seminar on “Green Energy, Energy Savings, Energy Communities” was held on 29 June 2023</li> <li>The third online seminar on “The institutional framework for sustainability and circular economy in commercial and tourism ports” was held on 28 September 2023</li> <li>The fourth online seminar on “Digital transition, corporate sustainability criteria and sustainable transformations” was held on 26 October 2023</li> </ul> | This year’s seminars have been completed |
| Securing Technical Assistance from the European Commission’s Energy Communities Repository for the development of an Energy Community                                                                  | Associated entities:                                                                   | <ul style="list-style-type: none"> <li>At the initiative of the Sustainable Development, ESG and Climate Change Directorate of HRADF, these bodies were coordinated, and the “GreenTech Port” proposal was submitted on 28 December 2022.</li> <li>The proposal was selected by the EU on 20 March 2023 and collaboration began with the Centre for Renewable Energy Sources and Saving (CRES), which is the national coordinator appointed by the EU for this project.</li> </ul>                                                                                                                        | The programme is in progress             |

|                                                               |                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                      |
|---------------------------------------------------------------|----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|
| Transforming the Port of Lavrio into a model sustainable port | Associated entities: | <ul style="list-style-type: none"> <li>Transforming the Port of Lavrio into a model sustainable port</li> </ul> <p>Associated entities:</p> <ul style="list-style-type: none"> <li>EIT Climate KIC</li> <li>ATHENA RC</li> </ul> <p>The first steps in the “systems innovation” approach implemented at the Port of Lavrio in 2023 – aiming at the holistic transformation of the region into a sustainable model (the “Green Port Lavrio Deep Demonstration” process) – were:</p> <ol style="list-style-type: none"> <li>mapping of approximately 100 stakeholders (from locals to international players) who are involved or have an interest in the sustainable transition of the port of Lavrio and its surrounding area. The stakeholders were identified through a secondary data survey and through interviews carried out by the project team, and they were prioritized based on characteristics such as the “Level of power/influence” they have with regard to the port.</li> <li>exploration and detailed mapping of potential for funding from national and European public and private sources for actions that would support the sustainable transformation of the port</li> <li>based on the HRADF ESG Rating tool, a benchmarking system for port performance was developed using data from around the world, and the KPIs of the tool were matched against the targets of the UN SDGs.</li> </ol> | First phase of the project completed |
|---------------------------------------------------------------|----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|

## LIST OF ABBREVIATIONS

|         |                                                        |        |                                                                 |
|---------|--------------------------------------------------------|--------|-----------------------------------------------------------------|
| ADA     | Airport Development Agreement                          | HPA    | Heraklion Port Authority S.A.                                   |
| ADP     | Asset Development Plan                                 | HPPC   | Hellenic Public Property Company S.A.                           |
| AIA     | Athens International Airport                           | HRADF  | Hellenic Republic Asset Development Plan                        |
| APA     | Alexandroupolis Port Authority S.A.                    | HSPPA  | Hellenic Single Public Procurement Authority                    |
| ASE     | Athens Stock Exchange                                  | ICRP   | Interministerial Committee for Restructuring and Privatizations |
| BoD     | Board of Directors                                     | IPA    | Igoumenitsa Port Authority S.A.                                 |
| BRN     | Book Record Number                                     | KPA    | Kavala Port Authority S.A.                                      |
| CCTPID  | Central Council of Town Planning Issues and Disputes   | KPIs   | key performance indicators                                      |
| CMB     | Central Management Board                               | LPA    | Lavrio Port Authority S.A.                                      |
| CoA     | Court of Audit                                         | MinEn  | Ministry of the Environment and Energy                          |
| CoS     | Council of State                                       | MinFin | Ministry of Finance                                             |
| CPA     | Corfu Port Authority S.A.                              | PD     | Presidential Decree                                             |
| DEL     | Directorate of Environmental Licensing                 | PPF    | Project Preparation Facility                                    |
| EBRD    | European Bank for Reconstruction and Development       | RfP    | Request for Proposal                                            |
| ESCHADA | Spatial Development of the Public Real Estate          | SDG    | Sustainable Development Goals                                   |
| ESG     | Environmental, Social and Governance                   | SEIA   | Strategic Environmental Impact Assessment                       |
| EYATH   | Thessaloniki Water Supply & Sewerage Co S.A.           | SUP    | Special Urban Plan                                              |
| EYDAP   | Athens Water Supply & Sewerage Company S.A.            | ThPA   | Thessaloniki Port Authority S.A.                                |
| GG      | Government Gazette                                     | TS     | Thermal Springs                                                 |
| GNT0    | Greek National Tourism Organization                    | UGS    | Underground Gas Storage                                         |
| HCAP    | Hellenic Corporation of Assets and Participations S.A. | VPA    | Volos Port Authority S.A.                                       |