

Contract notice**Establishment and transfer of the surface right and long-term lease on the property
"Thermal Spring of Thermopylae Property"****SECTION I: ENTITY AWARDING THE CONTRACT**

I.1 Name and addresses

Hellenic Corporation of Assets and Participations (H.C.A.P.)

Address: 3-5, P.P. Germanou, 10561 ATHENS, GREECE

Telephone: +30 210 0106900

E-mail: info@growthfund.gr

Web address: (URL) <https://growthfund.gr/>

I.2 Information

The full text of the Request for proposal ("*RfP*") is available for unrestricted, full, direct and free access at: <https://growthfund.gr/>

Further information is available from the above address.

Tenders must be submitted to the above address.

I.3 Contact

For any communication with the HCAP, interested parties should contact the HCAP, by e-mail as following:

<u>Recipient</u>	<u>Contact details</u>
Maria Giannakou	e-mail: mgiannakou@growthfund.gr Tel: 2109774446
Spyros Polychronopoulos	e-mail: spolychronopoulos@growthfund.gr Tel: 2109774482

SECTION II: SUBJECT MATTER

II.1 Scope of the contract**II.1.1 Title:**

Development of the property "Thermal Spring of Thermopylae Property" through (i) the establishment and transfer of a surface right ("dikaioma epifaneias") of Area A and (ii) the Long-Term Lease Agreement for Area B of the property, for a period of ninety-nine (99) years.

II.1.2 Type of contracts

For the Area A of the property (i) a notarial deed/contract of establishment and transfer of a surface right ("dikaioma epifaneias") on the property in accordance with Articles 19 et seq. of

Law 3986/2011 will be concluded. For the Area B of the property (ii) a notarial deed for a Long-Term Lease Agreement will be concluded. (jointly (i) and (ii) the "Development Agreements")

II.1.3 Information about sections

This contract shall not be subdivided into sections. An offer is required for the entire scope of the contract.

II.2 Description

II.2.1 Place of execution

Principal place or place of performance: near and west of the settlement of Thermopylae and south of Lamia in the regional unit of Fthiotida in the Region of Central Greece.

II.2.2 Description of the

With the relevant RfP, the HCAP seeks to develop the property known as "Thermal Spring of Thermopylae Property", through (i) the establishment of a surface right ("dikaioma epifaneias") in the Area A of above property and the long-term lease on the Area B of the Property in accordance with the terms of the relevant notarial deeds, which shall be executed, and as further specified in the RfP. (jointly (i) and (ii) the "Development Agreements")

II.2.3 Description of the property

The property under development is known as the "Thermal Spring of Thermopylae Property", and is located near and west of the settlement of Thermopylae and south of Lamia in the regional unit of Fthiotida in the Region of Central Greece, and at a distance of 4.5 km from the Maliakos Gulf. In the context of the urban development of the Property, Area A of the Property, was subject to the provisions of Chapter B of Law 3986/2011 and ESCHADA and SEIA Studies were prepared. Area A has a total surface of 114,561.89 sq.m. consisting of two sections, namely: Section A, with an area of 69,918.80 sq.m. and, Section B, with an area of 44,643.09 sq.m. which are separated from the Athens-Thessaloniki Old National Road. The development of Area A of the property falls under the general use "Tourism-Recreation" of case 1 of par. B of article 11 of Law 3986/2011. The Thermal Spring of Thermopylae falls into Area B, which is consisting of a circle with a total surface of 14.281,76 sq.m. in the center of which the Thermal Spring is located. The two areas of the property are depicted in the topographic diagrams attached to the RfP.

II.2.4 Award criteria

The sole criterion for the award of development contracts will be the amount of the total consideration offered, which is defined as the sum of:

- a) the net present value of the price for the transfer of the surface right for 99 years in Area A of the property, which will be paid in a lump sum, plus
- b) the net present value of the annual lease payments of Area B of the property.

II.2.5 Information on alternative offers

No alternative offers will be accepted.

II.2.6 Supplementary information

The tender is conducted in accordance with the provisions of Law 3986/2011 as currently in force and the general principles of public procurement, in one phase.

The official language of the tender and the contract to be concluded is Greek and all documents of the HCAP will be in Greek.

Upon signing a confidentiality agreement, each tenderer will have access to the virtual data room (VDR) through which the following documents will be made available to the tenderers: (a) the relevant RfP and all its Annexes (in electronic form), (b) the draft notarial deed/agreement and (c) Information and generally supporting documents relating to the property.

The tenderers will have the opportunity, if they wish, to arrange visits to the property, at a time and according to the procedure to be determined by the HCAP. The site visits will be conducted separately for each tenderer and at its own expense.

The contract will be signed between the HCAP and the highest Bidder, as specified in the RfP.

It is explicitly clarified that the Financial Consideration to be paid by the Highest Bidder resulting from the tender process of HCAP, does not include the concession of the use of the Thermal Spring, which will be made by HPPC to the Highest Bidder, for a one-off separate/distinct consideration and under a Long-Term Concession Agreement for the Use of a Thermal Spring, which will be posted on the VDR of the Tender.

II. 2.7. Institutional Milestones

Mandatory institutional milestones ("Institutional Milestones") are provided, based on which the Highest Bidder must: (a) issue the Location Joint Ministerial Decision within three (3) years from the signing of the Development Agreements, (b) secure the required urban planning permits within four (4) years from the signing of the Development Agreements and (c) obtain the operating license for at least one business activity in accordance with the provisions of the Joint Ministerial Decision or for part of the activities that are provided for therein within seven (7) years from the signing of the Development Agreements. In the event that the above Institutional Milestones are not met, the Development Agreements will provide for the imposition of a penalty clause escalating upwards depending on the extent and/or duration of the delay; while, in some cases, the Letter of Guarantee for Good Performance (as defined below) will also be forfeited.

SECTION III: LEGAL, ECONOMIC, FINANCIAL AND TECHNICAL INFORMATION

III.1 Conditions for participation

III.1.1. Eligibility to participate

Natural persons or legal entities, or associations of such persons or entities, are entitled to participate in the tender process and submit an offer, provided that they themselves, and in the case of an association, their members:

- Meet the Qualitative Selection Criteria, consisting of the Personal Status Criteria in accordance with the RfP.

Tenderers participating in the tender procedure in the form of an association of persons are not required to acquire a specific legal form in order to submit an offer. During the tender procedure, however, the members of the association of persons are jointly and severally liable to the HCAP for their obligations. Only the highest Bidder, if requested by the HCAP and upon its invitation should acquire a specific legal form as specified in the RfP.

Participation in the tender of economic operators that are foreign companies from "non-cooperative states in the tax field" within the meaning of paras. 3 and 4 of Article 65 of Law 4172/2013 (Income Tax Code, A' 167) is prohibited.

Economic operators are not allowed to participate in the tender, in any way whatsoever, if they fall under the prohibitions of Regulation (EU) 2022/576 amending Regulation (EU) 833/2014

concerning restrictive measures in view of actions by Russia destabilising the situation in Ukraine (L 111/1).

The HCAP may exclude a tenderer if the tenderer and, in the case of an association of persons, the member of the association,

- is established in a country (a) with which Greece has no diplomatic or trade relations, pursuant to a relevant decision of the Greek State, and/or (b) in a country listed in the two public documents issued by the Financial Action Task Force (FATF) three (3) times per year, namely (i) the document under the title "Jurisdictions under Increased Monitoring" and (ii) the document under the title "High Risk Jurisdictions Subject to a Call for Action", or
- is subject to UN sanctions and/or EU restrictive measures applied in accordance with a Decision adopted under the EU's Common Foreign and Security Policy.

The HCAP may also exclude, at any stage of the tender procedure and until the completion of the transaction, after consultation with the Greek State, any tenderer for reasons of protection of the interests of the Greek State or national security.

III.2 Qualitative selection criteria

III.2.1 Personal Status Criteria

Selection criteria as set out in the RfP.

III.2.2. Economic and financial standing criteria

No relevant selection criteria are defined.

III.2.3 Criteria of technical and professional ability

No relevant selection criteria are defined.

III.2.4 Criteria relating to the suitability to pursue the professional activity

No relevant selection criteria are defined.

SECTION IV: PROCEDURE

IV.1. Deadline for submission of the offers

Date: 30.09.2026 Local time: 16:00

IV.2. Languages in which the offers may be submitted

Greek (GR)

SECTION V: SUPPLEMENTARY INFORMATION

V.1 Letters of guarantee

V.1.1 Letter of Guarantee for Participation

In order to participate in the tender and submit a valid offer, the tenderers must submit a Letter of Participation or a Participation Guarantee Deposit. An offer not accompanied by a Letter of Participation or a Participation Guarantee Deposit will be rejected. The value of the Letter of Guarantee is € 100.000 (two hundred thousand euros).

V.1.2 Letter of Guarantee of Good Performance

The investor will deliver to HCAP, on the date of signing the Development Agreements, a Letter of Guarantee of Good Performance, for the good, timely, and generally appropriate execution of the minimum obligations provided for in the mandatory Institutional Milestones. The amount of the Letter of Guarantee for Good Performance will amount to €500,000 and will be reduced to the amount of €250,000 after 4 years and provided that the obligations provided for in the 2nd Institutional Milestone have been fulfilled.

V.2 Method of submission of the offers

Each tenderer's offer, which shall consist of two separate files as specified in the RfP. File A, which should contain all the documents and data referred to in paragraph 9.1 of the RFP and File B', which should contain all the documents and data referred to in paragraph 9.2 of the RFP (i.e. Financial Offer, in accordance with the model of the Financial Offer of Annex 5 All of RFP). All the documents contained in File A must be submitted in paper form. In support of HCAP, they are also submitted in electronic form, with digital files stored on a non-rewritable electronic storage device (e.g. CD-ROM, DVD or USB stick). Exceptionally, File B "Financial Offer" shall be submitted only in hard copy and not in electronic form. In the event of any discrepancy, contradiction or discrepancy between the documents submitted in paper form and those in electronic form, the documents in paper form will prevail.

V.3 Period of validity of the offers

The period of validity of the tenderers' offers is set at 9 (nine) months. An offer which specifies a shorter period of validity than that specified above will be rejected.

V.4 Cancellation of the tender process

The HCAP reserves the right to postpone, cancel, in whole or in part, or repeat the tender process, in general, at any time and for any reason whatsoever, without any liability to the tenderers, the third parties, the preferred investor, the runner-up investor, the highest tenderer, the SPV, other related parties and/or third parties.

V.5 Request for proposals

This summary notice is for information purposes only and is intended to provide preliminary information to any interested investors. Full and detailed information on the tender and the notarial deed/contracts is contained in the relevant RfP issued by the HCAP at the same time as this Notice. In the event of any conflict between any provision herein and the RfP, the RfP shall always prevail.

V.6 Date of publication of this notice: 26.05.2026