



HELLENIC OLYMPIC COMMITTEE

NOTICE OF THE TENDERING PROCESS FOR THE HOTEL LEASE ON 2, KIFISIAS AVE. and PANTANASSIS STREET IN MAROUSI, ATTICA

1. Object of the Tendering Process

The lease of a four-star eight-storey Hotel (two basements, ground floor and five superstructure), with a total surface of 5,725 m², on a plot of 2,235.11 m², located on 2 Kifissias and Pantanassis street, in Paradeisos, Marousi (hereinafter referred to as the "Property"), owned by the Hellenic Olympic Committee (hereinafter "HOC") by conducting an open tendering process.

2. Purpose of the Tender

The purpose of the tender is the long-term lease of the Property, in order to develop, use and operate in accordance with the permitted land uses, which fall under the category Town Planning Center (PK2) as defined in Government Gazette 151A.A.P./2012.

The property with its facilities and annexes is delivered as is, where is and the Contractor will undertake the obligation to upgrade, modernize and develop it in accordance with its technical offer. This obligation also includes the full assumption of costs for the upgrading and modernization works, in order to enable its operation for the purpose intended in accordance with its technical offer and its timetable, of a minimum amount equal to €1,000,000 (one million Euros), an amount estimated by the HOC as absolutely reasonable and necessary for the financial viability of the leased

property. The implementation of the above works does not confer a right to reduce the rent or any other claim against the HOC. In addition, the Contractor will undertake its maintenance throughout the term of the lease and until its return back to the HOC.

3. Description of the Property

The building consists of two (2) basements, a ground floor, four (4) floors and a flat roof room. In detail:

Basement B' has an area of 1,644.00 m² and includes thirty-eight (38) parking spaces, auxiliary spaces of 174 m² and MEP facilities.

Basement A' has an area of 1,644.00 m² and includes twenty (20) parking spaces, 110 m² main use areas, gym areas, laundry, warehouses and MEP installations [DEI (Greek Public Electricity Board) substation, etc.].

The ground floor has an area of 398.00 m² and includes a reception-living room, Reception, a Bar, a simple dining room, kitchen, office, W.C. for people with disabilities. The first floor (A') has a surface of 460.00 m² and includes six (6) double rooms and four (4) double rooms for people with disabilities.

Floor B' has a surface of 431.00 m² and includes five (5) single and five (5) double rooms.

Floor C' has a surface of 431.00 m² and includes ten (10) double rooms.

Floor D' has a surface of 417.00 m² and includes ten (10) double rooms

The roof finally includes the endings of the staircases and the Roof Garden with a useful surface of 399.51 m²

In total, the Hotel includes 40 rooms, which are analyzed as follows:

32 superior rooms with an area of 25 square meters

8 junior Suites with an area of 34 square meters

Each room has a view to the city.

The hotel's facilities include a restaurant/bar of 111 square meters with a terrace of 109 square meters.

The hotel also has 4 conference rooms with a total area of 271 square meters, which are connected and can be converted into a central hall:

- Meeting room 2. 77 square meters
- Meeting room 3. 30 square meters
- Meeting room 4. 54 square meters
- Meeting room 5. 109 square meters

The building has two (2) staircases and two (2) elevators and has central air conditioning.

4. Term of the lease

The lease may have a maximum duration of up to **twenty-five (25) years** from conclusion of the lease agreement, with the **possibility of extension for ten (10) additional years**, upon agreement of the parties and update of the rent paid at the end of the basic lease term, following a new assessment of the property by an independent appraiser, selected by the HOC.

The Contractor shall pay to the HOC:

Annual Rent, as it will be formed during the tendering process upon submission of the financial offer and which can in no case be lower than the starting price. For the first calendar year, the annual rent payable shall be calculated in proportion to the period from the commencement of the lease until 31 December of the same year. Accordingly, for the last calendar year, the annual rent payable will be calculated in proportion to the period from 1 January of that year to the end of the contract.

5. Starting price and bidding step

The starting price for the tender, i.e. the amount of the minimum offered annual consideration **for the property** and in particular the Annual Rent of the first lease year, is set at the amount **of four hundred and fifty thousand € (450,000€)**.

6. Payment of Rent

The Annual Rent will be paid in 12 equal monthly installments, which will be paid no later than within the first 5 days of each calendar month.

7. Rent Adjustment

The Annual Rent will be adjusted on an annual basis (from January 1st of each subsequent year), starting from the second calendar year, at a rate equal to the simple twelve-month change in the Consumer Price Index (CPI) for the month of December of the previous year, as officially announced by ELSTAT (Hellenic Statistical Authority) or any other authority that replaces it, plus 2% and in any case the adjustment will not be less than 3% (CPI +2%, min 3%).

8. Stamp duty on rent

The corresponding stamp duty or any other tax or charge imposed on the rent, shall be entirely borne by the lessee and shall be paid together with the rent.

9. Tender Guarantee

To participate in the tendering process, candidates will provide a Participation Guarantee of €37,500 (thirty-seven thousand five hundred Euros) for at least 90 days from the date of submission of the supporting documents.

10. Visit to the Property

Those who wish to visit the Property should contact Deloitte S.A. (advisor to the HOC in the tendering process) at the email addresses aemmanouilidou@deloitte.gr and mkyrillopoulos@deloitte.gr until May 31, 2024. Visits can take place during the period between May 20 and June 7, 2024.

11. Information - Clarifying questions

The Tendering Process shall be accompanied by additional information material through an online platform (Virtual Data Room - VDR) which is available to the parties concerned upon conclusion of a confidentiality statement. The interested parties who wish to obtain additional technical information about the Property or clarifications could submit the relevant questions through the VDR platform until June 3, 2024. All responses shall be sent to all interested parties by June 7, 2024.

12. Deadline and Place of Submission of Participation Supporting Documents

Until June 12, 2024, 12.00m Greek time. The place of submission of the supporting documents is the Offices of the Hellenic Olympic Committee at 52, Vikela Avenue, Chalandri, 1st floor, (protocol office). In case of dispatch of the Supporting Documents by post or courier, the day and time of deposit shall be considered to be the one in the proof of delivery to the post or courier company, which must be sent via e-mail to the HOC (info@hoc.gr) by the due date.

The date of submission of the financial offer will be announced to the participants who will successfully pass the check of participation documents via e-mail.

13. Right of Participation

13.1 Both natural and legal persons have the right to participate in the Tendering Process and submit a Tender, on condition that they do not fall under any of the exclusion grounds listed below and that they comply with the rules of the Tender

Process. The parties concerned who do not meet any of the Entry Requirements or submit false or inaccurate Entry Documents will be disqualified and will not be able to further participate in the Tendering Process.

13.2 Under penalty of exclusion, natural or legal persons and associations of persons or consortiums may not file, either directly or indirectly, more than one bids for the same Property as Participants or as members of a Participant or as a third party providing financial support or in any other capacity (such as, indicatively: affiliated companies, shareholders or members of shareholders or members of a Participant, regardless of their percentage of participation, directors, etc.). The above prohibition does not apply in case of direct or indirect participation not exceeding 5% of the share capital to a person, whose shares are admitted to trading on a regulated market of a Member State of the European Union or the European Economic Area or the Organisation for Economic Cooperation and Development.

13.3 Any Party Concerned is excluded from participating in the Tendering Process if:

(a) is bankrupt, is being wound up, is being mandatorily administered by the courts, has entered into an arrangement with creditors, has terminated its activities or is in any analogous situation arising from a similar procedure provided for by the law of the country in which it is established;

(b) Proceedings for the declaration of bankruptcy, liquidation, compulsory management, composition with creditors or any other similar proceedings provided for by the law of the country in which he is established have been initiated against him.

(c) Has not fulfilled his/her obligations to pay taxes, fees and social security contributions (if any) in the country of his/her current establishment.

(d) Has had, during the last decade, legal disputes from financial debts to the HOC, in case of a natural person, or, in case of a legal person, if the entity or its legal representative or a person related to the legal person within the meaning of Article 99 et seq. of Law 4548/2018, as in force today has had during the last decade legal disputes from financial debts to the HOC.

13.4 Candidates, legal or natural persons or their associations or consortiums, **should, under penalty of exclusion:**

(a) In case of hotel use of the Property, the candidates must have **proven competence and experience in the operation, management and exploitation of Hotel Businesses.**

In case of a Joint Scheme, an Association of Persons or a Consortium, it is sufficient that one of the members participating in it by at least 10%, has the above mentioned experience characteristics.

(b) Have **financial standing:**

For Legal Entities: the average annual turnover for the three (3) previous fiscal years (2023, 2022, 2021) equals at least to €1,500,000 and average equity for the three (3) previous fiscal years (2023, 2022, 2021) is at least €500,000.

The same applies to natural persons.

In case of a Joint Scheme, an Association of Persons or a Consortium, the financial standing criteria must be covered **by the person of the candidate** (association or consortium), and they are not required to be met for each member separately, but must be weighted in proportion to the percentage of participation of each member in the candidate.

More specifically, in case of a Consortium, an Association of Persons or a Consortium, the following must be taken into account in calculation of the financial criteria:

- **For turnover:**

Average turnover (2023, 2022, 2021) of the First Member of an Association or a Consortium X Percentage of participation of the First Member in the Association or Consortium + average turnover (2023, 2022, 2021) of the Second Member of a Association or Consortium X Percentage of participation of the Second Member in the Association or Consortium + ... > 1.500.000€ (minimum required average annual Turnover).

- **Equity:**

Average Equity (2023, 2022, 2021) of the First Member of an Association or Consortium X Percentage of participation of the First Member in the Association or Consortium + Average Equity (2023, 2022, 2021) of the Second Member of a Association or Consortium X Percentage of participation of the Second Member in the Association or Consortium + > €500,000 (minimum required Equity).

In case of natural persons (members of an association or consortium), the above will be calculated on the basis of the respective criteria.

It is expressly clarified that a candidate or a member of a candidate (in case of an association of persons or a consortium) may use experience loans by providing the required supporting documents in accordance with the following. However, **it cannot** rely on the capabilities of a third party (outside the association or consortium) to meet the aforementioned financial standing criteria.

14. Content of Participation Supporting Documents

Each participant in the tender will submit a sealed envelope of the Participation Supporting Documents, which will include **two sealed subfolders and in particular, under penalty of exclusion:**

14.1 Subfolder A':

14.1.1. General Participation Supporting Documents, in accordance with the following terms:

(i) Identification / Legalization Documents

- In case of a **legal person**: Corporate documents, which prove the legal establishment and operation, as well as the legal representation of the Party Concerned in the Tendering Process (e.g. updated articles of association, relevant decision of the management body, power of attorney for the submission of the Offer, other documents proving the representation of the Party Concerned). Certification of corporate documents published in the G.E.MI. (General Electronic Commercial Register) is not required.
- In case **of a natural person**: A copy of the identity card or passport of the Party Concerned.

(ii) A solemn declaration of the Party Concerned in accordance with **Annex 1**, stating that the Party Concerned does not fall within any of the grounds for exclusion mentioned above and that if it is declared a Contractor it will provide the relevant certificates within twenty (20) days from its declaration.

(iii) Participation Guarantee of €37,500: a participation letter of guarantee will be issued by a Bank or credit institution or by the Deposits and Loans Fund.

The right of participation in the Tendering Process and submission of a Bid also applies for consortia that have a Tax Identification Number and have been subject to the statutory disclosure obligations in order to participate in the Tender Process, as well as to associations that do not have legal personality between natural and/or legal persons, each of which must meet the Participation Requirements, hereinafter referred to as the "**Common Scheme**". In this case, the participation documents for each member of the Common Scheme should be submitted, as well as a contract for the establishment of the Common Scheme (a private agreement is sufficient with the authentication of the signature of the signatory members or the legal representatives of the members), where:

- a legal representative of the Common Scheme will be appointed vis-à-vis the HOC,
- an agent of the Common Scheme will be appointed, who must be a resident of Athens, specifically authorized to receive all documents related to the Tender Process,
- the percentage of participation of each member in the Common Scheme will be defined,

- it will be explicitly stated that the contract constitutes the full and final agreement of the consortium members and that any change in the persons and the participation of the members of the Joint Scheme until the signing of the Lease Agreement is allowed only with the prior written consent of HOC, which the HOC will not be able to refuse without justification.

In the event that a Common Scheme is selected as the Contractor, in order to proceed with the conclusion of the Lease Agreement, the Common Scheme must obtain a legal form. The allocation of the participation percentages in the company should be in accordance with the allocation stated in the contract of establishment of the Common Scheme, which may be changed at the request of the Contractor and at the sole discretion of HOC.

In case of a Common Scheme, the Participation and Transaction Letters of Guarantee are issued in its name and cover the joint and several liability of all its consortium members.

14.1.2. Experience Supporting Documents:

(i) A brief description of the Candidate's activity with emphasis, in case the leased property operates as a hotel, on the operation, management and exploitation of Hotel Enterprises

In case of conversion of the Property into offices, a brief description of the corresponding projects for the development or construction/ reconstruction of commercial properties.

In any case, the experience of the Candidate with the respective business to be undertaken must be proven.

(ii) Confirmation by the competent chamber or relevant body and/or operating license, if the leased property operates as a hotel, and any other evidence documenting the Candidate's experience.

In case the Candidate intends to cooperate with a person who has the above required experience, for the execution of the lease agreement to be concluded with the HOC, they must submit:

(i) The above Experience Supporting Documents for the Associate, which are taken into account to cover the required experience of the Candidate.

(ii) A solemn declaration, as in force, of the Candidate, stating the details of the Associate, in detailing the parts of the contract to be awarded to him, as well as that the associate accepts their execution.

14.1.3. Financial Standing Supporting Documents:

- **Legal Entities:**

Copies of the published and audited, if there is such an obligation, annual financial

statements and/or financial statements from business activity (in case of no obligation to issue financial statements) of the three (3) previous fiscal years (2023, 2022, 2021). It is clarified that, if a Candidate or a member of a Candidate Scheme (in case of an Association or a Consortium) is a parent company, then published financial statements will be submitted on a consolidated basis. If a Candidate or a member of a Candidate Scheme is a subsidiary or an associated company, the financial statements shall be submitted at corporate level.

If, due to the absence of a relevant statutory obligation to publish annual financial statements regarding a legal person or the financial statements have not yet been published at the time of submission of the supporting documents, legally certified copies of the financial statements and/or financial statements from a business activity should be submitted (in case of non-obligation to issue financial statements) that reflect the financial structure of that legal person for the corresponding period, as well as a solemn statement of the legal person (in case of an association or consortium of any legal person falling within the above case and participating in the association or consortium) stating solemnly its non-obligation to publish or issue annual financial statements or the reason why they have not been published by the date of submission of the supporting documents and furthermore that the information referred to in the submitted financial statements is true.

- **Natural persons**

(a) An applicable solemn Declaration or an equivalent document for foreign persons, where the candidate will declare the average annual income for the three (3) previous years (2023, 2022, 2021). The Solemn Declaration will be accompanied by copies of the respective income tax returns and/or financial statements from business activity.

(b) a Certificate (issued no more than thirty (30) calendar days before the date of its submission) with the average balance of deposits and immediately liquid and transferable securities of the candidate of the three (3) previous years (2023,2022,2021), from a bank or other credit institution or competent body operating legally in Greece or in any Member State of the European Union, the EEA or the OECD.

In case of a Common Scheme/Association of Persons or a Consortium between natural and/or legal persons, supporting documents of financial standing will be submitted for each of the members, on a case-by-case basis adjusted as above.

14.1.4. An applicable **Solemn Declaration**, whereby the candidate or the legal representative in the case of a legal person shall declare that 1) seizures and/or auctions have not been imposed on their immovable property, 2) they do not have unpaid bills of exchange or sealed checks and no payment orders have been issued,

which in total exceed the amount of €100,000, concerning the natural persons themselves (or the legal persons in the management of which they participate or have at least 10% of the share capital) and in the case of legal persons, the legal persons and/or their partners in the case of partnerships and 3) he serves any loans to financial institutions concerning the natural persons themselves (or the legal persons in the management of which they participate or have at least 10% of the share capital) and in the case of legal persons, the legal persons and/or their partners in the case of partnerships.

14.2. Subfolder B':

A Technical Report with the works it intends to carry out on the property in order to renovate/upgrade and operate it, based on the already carried out building, with the following details:

- (a) Description of the proposed works
- (b) A time frame for the implementation of the above works,
- (c) Overall budget of the proposed works

Failure to submit Subfolders A and B is a **reason for the exclusion of the candidate** from the tender procedure. In addition, the contents of the subfolders will be subject to evaluation.

15. Validity Period of the Bid

The bid will remain valid for a period of sixty (60) days after its submission. HOC may, by a unilateral written statement to the participants, extend the validity of the submitted offers by thirty (30) additional days.

16. Tendering Process and Selection of the Contractor

16.1. Evaluation process and criteria:

- (i) After the submission of the folders with the Participation Supporting Documents, the HOC may at its sole discretion request clarifications from any Party Concerned and may allow the Party Concerned to submit additional documents or clarifications within a certain short deadline, taking into account the principles of equal treatment and transparency.
- (ii) A Party Concerned whose Participation Supporting Documents do not cover the Requirements of Participation or the present terms of the tender will be excluded with a detailed indication of the reasons for their exclusion in a relevant document, which will be communicated to them.

(iii) Parties Concerned whose Participation Documents (Subfolders A and B) are deemed complete and in accordance with the Participation Conditions, will be invited in writing, through their registered e-mail address, to submit their financial offer on a specific day and time.

On the day and time to be set, the participants will submit a closed envelope or send an e-mail with a code with their offer, i.e. the price of the annual rent they will offer for the lease of the Property as well as the desired lease duration. This price may not be lower than the starting price set out in this notice. In the case of the hotel, the offers may include additional financial terms, which will be taken into account during the evaluation of the offers and in particular an additional percentage rent on revenue as well as a set number of free nights for the needs of the HOC. In addition, the evaluation will take into account possible proposals for a guaranteed lease term.

(iv) After reviewing the financial offers, the HOC will evaluate the tenders of the prospective investors (i.e. the rent offered, the desired lease term and any other financial terms, as detailed in paragraph 16.1.iii) and will determine by decision one or more eligible investors (hereinafter "the Eligible Investors") for the Property, who will advance to the next stage (see (v) below). This decision will be communicated to the investors concerned via e-mail or other appropriate means.

(v) The HOC may (but is not obliged to) at its sole discretion, invite the Eligible Investors, in order to submit improved financial offers, in paper or electronic form.

In the case of improved financial offers, HOC may (but is not obliged to) exclude the lower financial offers by not inviting the Eligible Investors who submitted the above lower financial offers in the improved financial offers submission phase.

The HOC may (but is not obliged to) set a new minimum final rent price for the improved financial offers.

(vi) Before submitting the improved financial offers, the investors to whom an invitation has been sent should finalize with each of them the final text of the lease, to be signed upon selection of the contractor.

(vii) The evaluation of the improved offers will take into account the following criteria: a) experience and reputation, b) the planned investment by evaluating the technical report to be submitted (Subfolder B) and c) improved financial offers (i.e. the improved rent offered, the desired lease term and any other financial terms, as detailed in paragraph 16.1.iii). Further clarifications on the evaluation of the bids will be provided at a later stage.

16.2. Contractor's Announcement

Upon completion of the process of improved bids (if any), a ranking table of the Participants will be drawn up in descending order (the "Ranking Table"), based on the criteria referred to in clause 16.1.vii and the way of their evaluation, as it will be announced at a later stage.

The Participant, who will receive the highest score during the evaluation according to the Ranking Table, will be declared by decision of the Plenary of the HOC as the "Contractor" of the lease of the Property.

The Decision of the HOC will be notified in writing to the Participants in the Tender Process of the said Property. It is irrefutably presumed that each Participant consents, from their participation in the Tender Process, to the ex-post publication of the Offer and their identity.

There is no procedure for objections against the tender procedure except for the possible exercise by the participants of their rights by the general provisions of the law and the Civil Code.

17. Reservation

The HOC reserves the right to postpone at any time or cancel the Tendering Process at any stage thereof or modify the terms of the tender or not to sign the Lease Agreement with the Contractor or to repeat the Tender Process, at its sole discretion, and without incurring any liability to the Parties Concerned, the Participants, the Contractor or any third party. In the event that only one party concerned participates in the tender procedure, the HOC may negotiate with him to improve their offer.

18. Conclusion of the Lease Agreement

18.1. After proclamation of the Contractor, the HOC will send to the Contractor the agreed text of the Lease Agreement, in order for it to be signed. It is also noted that any insignificant discrepancy between individual elements of the Information Material (eg area according to legal and technical reports) does not constitute a reason for postponing the signing of the Lease Agreement.

18.2. The Participation Letter of Guarantee shall be forfeited in the following cases:

- (i)** If the Contractor does not sign the Contract for any reason other than force majeure,
- (ii)** If it appears that the Contractor or their agent, employee, agent or assistant has committed an illegal act with the purpose or effect of falsifying the results or the Tender Process.

18.3 The Contractor shall submit to the HOC, within twenty (20) days from receipt of the relevant notice of proclamation, under penalty of forfeiture of the Participation Letter of Guarantee, the following documents:

- (i)** Corporate documents (in case of legal persons) proving the legal establishment and operation as well as the legal representation of the Contractor (e.g. updated articles of association, relevant decisions of the Board of Directors, power of attorney or other documents proving the representation of the Contractor in the Lease Agreement).
- (ii)** Certificate(s) from a competent judicial or administrative authority, issued within the last three (3) months prior to submission, certifying that the Contractor is not bankrupt, wound up, under receivership, bankruptcy settlement or cessation of activities or in any analogous situation arising from a similar procedure provided for by the legislation of its country of establishment.
- (iii)** Certificate(s) of a competent judicial or administrative authority, issued within the last three (3) months prior to submission, certifying that no bankruptcy, liquidation, receivership, bankruptcy settlement or cessation of activities or any other similar procedure provided for by the legislation of the country of its establishment has been initiated against the Contractor.
- (iv)** A copy of Criminal Records of the Contractor or their legal representatives, issued within the last three (3) months before the submission, certifying that there is no conviction against them, for any of the offences provided for in the above paragraph, which will be presented to the Tender Committee and returned to the Contractor.
- (v)** Valid certificates of insurance and tax clearance.

18.4 In case that any of the certificates mentioned above is not issued by competent authority, the Contractor must submit a solemn declaration confirming, on one hand, the non-issuance of the relevant certificate by the competent authority and, on the other hand, the content provided for in the relevant paragraph above.

Upon completion of the above procedures, the Contractor will be requested within seven (7) days to sign the lease agreement, after having delivered the letter of guarantee of good standing and having paid the first month's rent. After signing the lease, the participation letter of guarantee will be returned. Failure to sign the contract in accordance with the above results in the forfeiture of their Participation Guarantee and the exclusion of the Contractor from the Tender Process, in which case the HOC will be entitled to declare the next Contractor according to the Participant Ranking Table.

18.5 It is noted that the Contractor may request the HOC to conclude the Lease Agreement (also) with a natural person, spouse or child of the Contractor, or a legal person, over whom the Contractor has control (e.g. a special purpose company). Control, as defined in International Accounting Standard 27, means the power to direct

the financial and operational actions of a legal person in order to benefit from its activities. The existence of control is presumed in case of acquisition of more than half of the voting rights in the dominant body of the legal person (eg. General Meeting), but in any case the existence of control may be proved otherwise, such as: the control of more than half of the voting rights under an agreement with other shareholders, the right to direct financial and operational actions under the statutory or contractual term, the possibility of appointing or removing a majority of the members of the Board of Directors or another equivalent management body, or the possibility of influencing a majority of the votes at a meeting of the Board of Directors or an equivalent management body.

The above request for substitution is submitted to the HOC at the same time as the aforementioned documents, which must concern both the Contractor himself and the person indicated by him.

18.6 The HOC reserves the right to refuse, at its absolute and unjustified discretion, the conclusion of the Lease Agreement with a person other than the Contractor.

18.7 In case of substitution of the Contractor according to the above:

(i) The Contractor is automatically jointly and severally liable with the person indicated by him until the full payment of the Financial Consideration,

(ii) The Letter of Guarantee must cover both the Contractor and the person indicated by him (after providing the relevant approval by the HOC).

18.8 The Contractor's Bid shall constitute the agreed rent (the "Agreed Rent").

18.9 The Lease Agreement will be signed by the HOC and the Contractor in accordance with the legislation in force on the date of signing.

19. Guarantee of Good Performance of the Terms of the Contract

The Contractor is obliged to deposit, before conclusion of the contract, a Guarantee for the good performance of the terms of the contract, equal to 50% of the annual rent including the corresponding stamp duty. The Guarantee must be renewed and adjusted throughout the term of the lease so that it is always equal to 50% of the Annual Rent, as it is formed each time, after the corresponding stamp duty. Specifically, he is obliged either to submit a Bank Guarantee Letter of at least one (1) year or to deposit a financial guarantee in a bank account indicated by the HOC. The Letter of Guarantee of Good Performance of the last lease year must be of a duration of at least twenty-four (24) months.

This amount of the guarantee will be returned to the Contractor (lessee) within four months from the expiration of the lease agreement, the delivery of the property to the hoc and in any case after the payment of any kind of obligation.

20. Insurance

The Lessee is obliged to insure at their own expense, based on the provisions of the Greek law, the leased property and its facilities in general in the name and on behalf of the HOC, to a reliable insurance company with a property insurance policy against named risks (indicatively and not restrictively against earthquake, fire, flood, etc.), from the receipt of the leased property which will be valid for the entire duration of the lease. In addition, the Lessee is obliged to insure the leased property for Civil Liability against third parties for claims of bodily injury and material damage that may occur throughout the term of the contract, due to or on the occasion thereof, as well as for the insurance of its employer's liability. The insurance limit for Civil Liability will be at least €500,000 per person, €1,000,000 per event and annually, while the limit for Employer Liability will be at least €250,000 per person and €500,000 per event. The Civil Liability insurance policy will include the appropriate extensions and minimum coverage for fire and explosion.

In case of execution of works, the Contractor must take out insurance against All Risk Contractors in accordance with the budget of the works and take care to maintain the validity of the property insurance, as well as the validity of the General Civil Liability insurance against third parties and the Employer's Liability with the aforementioned insurance limits, for bodily injury and/or material damage that may be caused as a result of the works.

In all the aforementioned insurances, the HOC will be referred to as an additional insured and especially for the General Liability insurance it will also be referred to as a third one.

The risks to be included in the insurance policies, as well as the amount of insurable value, will be approved by the HOC.

21. Other terms

- The HOC undertakes no commitment, obligation or responsibility in relation to any matter relating to the issuance, extension, revision or maintenance in force of the required licenses and approvals by the lessee or with any substantial prohibition or substantial limitation on the exploitation of the leased property, which may be imposed after the tender to be carried out.

- Consequently, the Lessee must submit to the HOC within six months from conclusion of the lease agreement a copy of any permit or approval issued for the execution of works on the leased property (such as, but not limited to, planning permits, permits for the execution of building works, commercial uses, approval of

environmental terms and effects, etc.), as well as any permit for the use and operation of the leased property. The HOC is not responsible for any failure to issue licenses for any reason.

- The Lessee will receive the leased property as it is and is and will assume the costs for its complete reconstruction and operation based on the already carried out legal construction. The tenant is obliged to carry out, under their sole responsibility, diligence and expense, the execution and completion of the development plan in the leased property, which should be in accordance with the terms and restrictions of the construction of the property and with the general and special legislation governing the property and after the approval of the HOC, without the latter assuming any responsibility as to the approval of the development plan by the competent services.

- The Lessee shall receive the Leased Property no later than one month after the HOC'S written call for receipt. The delivery of the Hotel to the Contractor will be made by a HOC Committee by virtue of a receipt delivery protocol which will indicate the status of the Hotel and its facilities and will describe all machinery, facilities (mechanical and other), devices, etc.

- The Lessee must operate the leased property, in accordance with the intended use, no later than three (3) months from receipt of the leased property.

- The Lessee must carry out periodic preventive maintenance of the Leased Property and its facilities and fully comply with the provisions of the applicable legislation. In addition, it is obliged to carry out work to restore normal wear and tear resulting from normal use. If any damage other than normal wear and tear is found, the lessee is responsible for its restoration within reasonable deadlines to be set by the lessor upon delivery of the Property to the HOC.

- The Lessee is obliged to comply with the generally applicable legislation and to respect the special regime governing the leased property, to make good use of it and to take all necessary measures for its cleanliness, order, hygiene and regular and extraordinary maintenance and not to disturb or obstruct in any way the neighboring properties, otherwise liable for compensation for any damage, damage or any other damage caused to the HOC by misuse of the leased property by him, their staff or their customers. The HOC is not obliged to make, throughout the term of the lease, any expense whatsoever, even necessary, for the leased property.

- The Lessee is solely responsible for the security of the leased property, obliged to take all necessary and appropriate measures and to repel any act of possession or arbitrary use or in general any attempt to encroach on or offend it. It must also inform the HOC without delay and in writing of the above. It is expressly agreed that the above obligation of the Lessee does not negate the HOC's right to take any action for the

protection of the leased property.

- The transfer of the site utilities in the name of the Lessee's business will be done with the care, responsibility and expense of the Lessee. The Lessee is solely responsible for the payment of utility bills, as well as any kind of municipal fees and expenses in general that are legally borne by it.

- The supply of the equipment required for the activity of the Lessee and any legally permissible facilities will be made at the sole responsibility and expense of the Lessee, without the right of offsetting against rents.

- Any repair works done, as well as any retrofit, reform, modification, addition, improvement and generally any other work and expenditure, necessary, beneficial or luxurious done on the Leased property during the lease at the expense of the Lessee, including those related to fixed facilities (such as MEP equipment, all kinds of air conditioning and ventilation facilities, traffic regulation system, etc.), as well as anything that has been joined to the Leased property and is a component thereof or cannot be separated without its damage, will remain for the benefit of the Leased property and will come to the exploitation of the Lessor, without giving rise to any right of deduction or compensation to the Lessee, nor according to the provisions on unjust enrichment or other relevant provisions. The Lessor may request the restoration of the property to its previous condition, if he finds that any such work was carried out without his prior approval as referred to herein or in derogation or deviation from any approval granted.

- Any equipment for the operation of the Lessee's business must be withdrawn from the property at the end of the lease, at the expense and care of the Lessee, if requested by the lessor.

Chalandri, 16 May 2024

THE PRESIDENT OF THE HOC

THE GENERAL SECRETARY OF THE HOC

SP. KAPRALOS

EMM. KOLYMPADIS

Contact persons:

Christos Kosmas, Partner Deloitte, E-mail: ckosmas@deloitte.gr

Theodoros Papakonstantinou, Partner Deloitte, e-mail:

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Stefanos Papanikos, Principal Deloitte, E-mail: spapanikos@deloitte.gr

Annex A

Confidentiality Agreement

CONFIDENTIALITY AGREEMENT

In Athens, today on [...] / 05 / 2024, the present confidentiality agreement (hereinafter the **"Agreement"**) is executed by and between:

1. the legal entity of private law under the name "Hellenic Olympic Committee", having its registered seat at 52 Vikela, 15233 Chalandri, Greece, with tax registration no. 090002456 (hereinafter "the **"HOC"**") duly represented by its President, Mr. Spyros Capralos.

and

2. [...], with its registered seat at [...], with tax registration no. [...], duly represented in the present agreement by its [capacity] [name/surname], [hereinafter the **"Recipient"**].

[hereinafter jointly referred to as the **"Parties"**]

Preamble:

- The Recipient has expressed an initial interest in participating in the tender for the concession of a commercial building (hereinafter the **"Tender"**), the former Civitel Olympic Hotel located on the junction of Kifissias Avenue and Pantanassis street in Marousi (hereinafter the **Property**). Deloitte Business Solutions S.A. (Greece) (hereafter referred to as **"Deloitte"** or the **"Advisor"**) is currently advising the HOC's members of the Board regarding this Tender.
- In that view, the Recipient will conduct a due diligence exercise over the Property (hereinafter the **"Due Diligence"**) and will acquire access to a Virtual Data Room (VDR). During the Due Diligence process and the access to the VDR, the HOC will provide the Recipient with Confidential Information (as this term is defined below).

Now, in view of the above, the HOC and the Recipient agree, the latter in its own name as well as in the name of its employees, agents, consultants, subcontractors, associates and advisors, and/or in the name of any third party, natural or legal person, who will have access on its behalf to the Due Diligence's data and any other confidential information, as follows:

Article 1 – Definition of Confidential Information

1.1 For the purposes of this Agreement, the term “**Confidential Information**” shall mean any and all information which is exclusive property of the HOC (either it is determined as confidential or not), including this Agreement and its provisions, and disclosed or made available in any way, in written or in oral form, in a hard copy or in an electronic form (including, indicatively, information on CDs, hard drives, computer tapes, USB sticks, data rooms or other electronic storage media). The term Confidential Information shall include, without limitation, the content of the Virtual Data Room (VDR), any marketing strategies, financial information, or projections, operations, sales estimates, business plans and performance results relating to the past, present or future business activities of the Property, affiliates, subsidiaries and affiliated companies of the Company, documents containing information on the Property (such as indicatively, ownership titles, building plans, building permits, etc.), and in general all information related to trade secrets, business plans or any intellectual property rights, notes, analyses, memoranda, compilations, forecasts, studies, research developments, inventions, processes, techniques, know-how, patents, designs or models as well as any other information that should reasonably be recognized as confidential information of the HOC and any information disclosed by the HOC or Deloitte through the special Virtual Data Room which will be created specifically for serving the needs of the Due Diligence.

1.2 The Confidential Information shall not include information:

- (i) which is or became generally available to the public (other than as a result of a disclosure by the HOC or the Recipient or the latter's employees or associates, in violation of the terms of this Agreement);
- (ii) which is officially published according to applicable laws or rulings of supervisory or regulatory authorities or has been officially requested by police or any administrative, tax, judicial, regulatory or other public authority, in the context of an official investigation;
- (iii) for which a prior written consent has been granted by the Company HOC the lifting of confidentiality.

Article 2 – Obligation of Confidentiality and Non-Disclosure of the Confidential Information

2.1 The HOC will give access to the Recipient to Confidential Information, which shall be used solely and exclusively by the Recipient in order to conduct the Due Diligence in the context of the Tender. The Recipient accepts and agrees that itself, its employees or associates, will not use the Confidential Information for any other purpose or in

any other capacity.

- 2.2** The Recipient undertakes the obligation to handle the Confidential Information with the strictest confidentiality and not disclose it, in any way and for any reason, including its employees or associates, liable for any fault even if it derives from negligence of itself or its employees or associates.
- 2.3** The Recipient declares and warrants that it has duly taken care of and has explicitly and unconditionally undertaken all the necessary legal and contractual actions in order to comply with the strict confidentiality obligations set forth herein for each employee, agent, subcontractor, contractor, associate and advisor, and in general, for any third party, natural or legal person, which will be given access to Due Diligence's data on behalf of the Recipient.

Article 3 – Obligations of the Recipient

- 3.1** The Recipient acknowledges and explicitly accepts that it acquires no right relating to Confidential Information, which is and remains the exclusive property of the HOC, except of the right to use them in accordance with the purpose of this Agreement.
- 3.2** The Recipient may disclose Confidential Information only to its assignees (directors, executives, employees and advisors) given that it is absolutely necessary and essential for the performance of the assigned work. The Recipient undertakes the obligation to ensure that the persons to whom the Confidential Information is disclosed, according to the above, are bound by and comply with the terms of this Agreement, by concluding with them confidentiality agreements which will contain the same terms to those agreed herewith.
- 3.3** The Recipient explicitly and without prejudice acknowledges and accepts that the use or duplication of Confidential Information by any unauthorised person, company or any other business constitutes a material breach of this Agreement and an antitrust act.
- 3.4** The Recipient undertakes the obligation to adopt and implement all requisite processes and measures in order to effectively prevent any unauthorized use or disclosure of Confidential Information to any third party.
- 3.5** The Recipient is obliged to keep a file / document with the details of all persons who have access to the Confidential Information (either in hard copy or electronically), as well as with the exact location of each document or electronic file or other storage media (including disks, usb), which contains Confidential Information. The Company is entitled to request access to this file / document and the Recipient is obliged to provide the Company with the relevant information upon its first notice.

Article 4 - Duration of the Agreement

This Agreement and the obligation arising thereby shall remain valid for a period of two (2) years from the date of execution.

Article 5 – Communications, Consents and Approvals

- 5.1** The Recipient, including its employees and associates, are obliged to communicate exclusively and only with Deloitte for any issue related to the present Agreement.
- 5.2** Without the prior written consent of the HOC, the Recipient is prohibited to employ, directly or indirectly, either as an employee or associate, a person who is already employed, directly or indirectly, by the HOC under any relationship.

Article 6 – General Obligations

- 6.1** The disclosure of Confidential Information to the Recipient in any way whatsoever cannot be construed to constitute a proposal or offer on behalf of the HOC to sign a contract, nor is it binding for the HOC, in any way whatsoever.
- 6.2** It is hereby acknowledged that VDR and any other information, confidential or not, provided in the context of the Tender, may not be considered as an advice for investment to the Recipient by the HOC.

Article 7 –Return of the Confidential Information

- 7.1** Upon the expiration or in any way termination of this Agreement and provided that the Tender has not been completed or upon request of the HOC, at any time and for any reason whatsoever, the Recipient is obliged to:
 - (i) return immediately to the HOC all Confidential Information, disclosed to or delivered to it, as well as all document material containing Confidential Information and any copies of such information (including partial copies) which the Recipient has in the possession thereof;
 - (ii) destroy any copy of any note, analysis, calculation, study or any other document that contains or reflects Confidential information;
 - (iii) delete any electronic document or folder that contains or reflects Confidential Information, whether stored on a computer or any other storage medium, in a manner that renders the deleted information permanently irrevocable.

The above will apply with the exception of the case that the Recipient is obliged to keep a record of the above documents, in accordance with the provisions of applicable laws and rules.
- 7.2** The Recipient is obliged, within fifteen (15) days as of the notification in any way of the above obligations by the HOC, to complete the above procedures and to submit to the Company a written confirmation by virtue of which it will confirm that it has completed the above actions in full compliance with the above term.

Article 8 – Miscellaneous

- 8.1** Any amendment, supplementation or cancellation of the terms of this Agreement may be made and proven only in writing, excluding any other means of evidence.
- 8.2** Each provision of this Agreement shall be construed as independent and severable from the remainder of the Agreement, and in the event that any part of this Agreement is deemed void, the rest of the Agreement shall not be affected thereby.

- 8.3** Failure or delay in exercising any right whatsoever or filing a legal remedy or appeal, as described under this present Agreement, shall not be construed as a waiver of any such right, remedy or appeal. Additionally, no waiver of rights stemming from a breach of any of the provisions of this Agreement shall be construed as a waiver of rights stemming from any succeeding breach of the same or any other provision.
- 8.4** This Agreement is governed by Greek Law and in case of any dispute the Courts of Athens shall have exclusive jurisdiction.
- 8.5** All notifications regarding this Agreement will be sent by a registered letter to the address stated on the first page of this Agreement.

In witness thereof, the present Agreement is executed in two (2) originals and each party received one (1) original.

HOC

Recipient

By: Spyros Capralos

By:

Date:

ANNEX B

Access to Virtual Data Room (VDR)

Please fill in below the contact details of the persons, who will be granted access to the VDR:

No	Company Name	Full Name	Email	Phone Number
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				