

PRIVATISATION PROGRAMME

23/7/2015 Government Pending Actions

| Asset                | No | Subject   | Responsibility  | Necessary Actions  | Status  | Critical Date  |
|----------------------|----|---|---|--|---------|----------------|
| HRADF                | 1  | Report on Real Estate portfolio   | Ministry of Finance/General Secretariat of Public Property                                      | <b>Delivery of report on total real estate portfolio of the Hellenic Republic (including all Ministries and government organisations)</b>  | Pending | September 2015 |
| HRADF                | 2  | Full functional Central Administration (for Approval of ESCHADA) and Maintenance of the Legal framework for the Eschada, without changes  | Ministry of Finance/ Ministry of Reconstruction of Production, Environment & Energy             | <b>Appointment of the new members of the Central Administration Council for the development of the public property, to make it fully operational. The appointment is necessary for a number of projects:</b><br>- Kassiopi for the approval of the urban planning study and the submission of the necessary opinion to the Ministers of Environment and Finance in order to issue the Ministerial Decision approving it<br>- Afantou for the amendment of the existing ESCHADA due to the change of the land area and its resubmission for approval to the Council of State<br>- Vartholomio, Portoheli, Sampariza, Karteros, Markopoulo, Poseidi for the evaluation of the prepared ESCHADA plans<br>- Castello Bibelli for the submission of ESCHADA draft Presidential Decree to the Council of State<br>- Astir Vouliagmeni for the submission of a new ESCHADA plan, subject to the successful conclusion of the consultation with the Preferred Investor | Pending | asap           |
| HRADF                | 3  | Transfer of 45 remaining real estate assets to HRADF, from previous round of 1,000 transfers  | Ministry of Agriculture (with Ministry of Finance)  | 930 assets were transferred to the HRADF with 5 JMDs (FEK B 1020/25-4-2013, FEK B2883/14-11-2013, FEK 3025/28-11-2013, FEK B 571/7-3-2014, FEK B 2001/22-7-2014). We need to transfer 45 additional assets (ownership rights for 18 assets and management rights for 27 assets)  | Pending | September 2015 |
| HRADF                | 3  | Transfer of 45 remaining real estate assets to HRADF, from previous round of 1,000 transfers  | Ministry of Finance (with Ministry of Agriculture)  | 930 assets were transferred to the HRADF with 5 JMDs (FEK B 1020/25-4-2013, FEK B2883/14-11-2013, FEK 3025/28-11-2013, FEK B 571/7-3-2014, FEK B 2001/22-7-2014). We need to transfer 45 additional assets (ownership rights for 18 assets and management rights for 27 assets)  | Pending | September 2015 |
| Astir                | 4  | Financial closing of the transaction  | Ministry of Finance (with Ministry of Tourism)  | Following a positive recommendation from the Board of Directors of HRADF and ETAD, signing of a notarial act for addressing the legal impediments that prohibit the transfer of a majority shareholding of the listed company Astir Palace Vouliagmeni to the Preferred Bidder, as well as for the extension of special beach and shoreline rights to the Preferred Bidder (subject to the successful conclusion of the on going consultation with the Preferred Bidder on the proposed ESCHADA).  | Pending | December 2015  |
| Astir                | 4  | Financial closing of the transaction  | Ministry of Tourism (with Ministry of Finance)  | Following a positive recommendation from the Board of Directors of HRADF and ETAD, signing of a notarial act for addressing the legal impediments that prohibit the transfer of a majority shareholding of the listed company Astir Palace Vouliagmeni to the Preferred Bidder, as well as for the extension of special beach and shoreline rights to the Preferred Bidder (subject to the successful conclusion of the on going consultation with the Preferred Bidder on the proposed ESCHADA).  | Pending | December 2015  |
| Kassiopi             | 5  | Approval of the Urban Design Study of the Investor  | Ministry of Tourism   | Appointment of the members of the Committee for Marinas (Touristikoi Limenes) which will opine on the location of the marina inside the property.  | Pending | asap           |
| Kassiopi             | 6  | Relocation of naval outpost   | Ministry of Finance/General Accounting Office   | Inscription of a relevant amount within the budget reserved by the General Accounting Office in order to secure the conduct of tender concluded by the Port and Coastal Authority for the relocation of the Naval Outpost. Final cost will be borne by HRADF   | Pending | September 2015 |
| Property in Rome     | 7  | The Ministry of Finance (or the Alternate Minister) must authorise HRADF advisors to submit documentation to the municipality of Rome and the Italian cadastre for the zoning of the property and the transfer to HRADF | Ministry of Finance   | Signing of a proxy for allowing our Technical Advisors in Rome to complete all necessary actions for the change of use of the property Rome from office to hotel and to conclude the transfer of the property from Hellenic Republic to HRADF in the Italian cadastre  | Pending | asap           |
| Property in New York | 8  | The Ministry of Finance (or the Alternate Minister) must authorise HRADF advisors to submit documentation to the cadastre for the transfer of property to HRADF   | Ministry of Finance   | Signing of a proxy for the conclusion of the transfer of the property in New York from the Greek State to HRADF  | Pending | asap           |
| Eauction             | 9  | Conclusion of the transaction for the sale of Plaka properties  | Ministry of Culture (with Ministry of Finance/Regional Directory of Public Property of Attica)  | a) Issuing of an administrative act concerning the permit to transfer HRADF properties in Plaka<br>b) Issuing of protocols of administrative evictions concerning the unlawful possessors  | Pending | asap           |
| Eauction             | 9  | Conclusion of the transaction for the sale of Plaka properties  | Ministry of Finance/Regional Directory of Public Property of Attica (with Ministry of Culture ) | a) Issuing of an administrative act concerning the permit to transfer HRADF properties in Plaka<br>b) Issuing of protocols of administrative evictions concerning the unlawful possessors  | Pending | asap           |

PRIVATISATION PROGRAMME

23/7/2015 Government Pending Actions

| Asset               | No | Subject  | Responsibility  | Necessary Actions   | Status  | Critical Date                               |
|---------------------|----|--|---|---|---------|---|
| Eauction            | 10 | Conclusion of the transaction for the sale of Florinis 18  | Ministry of Education (with Ministry of Finance)                              | a) The Administration seeks to solve the ownership issue that has arisen (exchange act of a part of the property, signed between the Ministry of Finance and the coterminous owner)<br>b) removal of educational material, in order that the property be delivered vacant | Pending | asap  |
| Eauction            | 10 | Conclusion of the transaction for the sale of Florinis 18  | Ministry of Finance (with Ministry of Education)                              | a) The Administration seeks to solve the ownership issue that has arisen (exchange act of a part of the property, signed between the Ministry of Finance and the coterminous owner)<br>b) removal of educational material, in order that the property be delivered vacant | Pending | asap  |
| DESFA               | 11 | Amendment of the Licensing Regulation (Gov. Gaz B' 464/19.04.2010) in order to be possible to amend DESFA's Operation License in view of the transfer of its shares to SOCAR and prior to such transfer  | Ministry of Reconstruction of Production, Environment & Energy                | Amendment of the Licensing Regulation (Gov. Gaz B' 464/19.04.2010)  | Pending | upon approval of the transaction by DG Comp |
| DESFA               | 12 | Since DESFA owns a number of properties near the border areas and following a legislative amendment of L. 1892/1990, a specific Ministerial decision is now required in order to allow SOCAR to acquire property rights on those properties  | Ministry of Defense   | a) Ministerial decision is required, under Law 1892/1990<br>b) Not to amend Law 1892/1990   | Pending | upon approval of the transaction by DG Comp |
| Egnatia             | 13 | Egnatia Board to imminently deliver a formal decision deciding the implementation of Joint Ministerial Decision 6686/14.11.2014 with an updated timetable that will ensure construction of all Toll Stations in the fastest possible timetable acceptable by the Fund.   | Egnatia Odos SA   | - Formal decision at Board<br>- Timeline for implementing JMD   | Pending | asap  |
| Egnatia             | 14 | Hellenic Republic to assist Egnatia Odos SA to formulate acceptable terms on a debt restructuring scheme to agree with Piraeus Bank.   | Ministry of Transport, Infrastructure and Networks                            |   | Pending | asap  |
| Egnatia             | 15 | Ministry of Infrastructure and Ministry of Finance to determine (in a form agreed with the HRADF) a draft Joint Ministerial Decision specifying the toll pricing policy for all toll stations of the Motorway and its Vertical Axes (including the new stations to be constructed pursuant to the Joint Ministerial Decision 6686/2014.) | Ministry of Finance (with Ministry of Transport, Infrastructure and Networks) |   | Pending | November 2015                               |
| Egnatia             | 15 | Hellenic Republic to notify the solution agreed with DG Comp for the establishment of tolls on the two cofinanced vertical axes in order to avert illegal state aid complications  | Ministry of Transport, Infrastructure and Networks (with Ministry of Finance) |   | Pending | asap  |
| Egnatia             | 16 | Hellenic Republic to develop a study required for the submission and licensing by DG Move of the toll pricing to be implemented to the Motorway and its Vertical Axes  | Ministry of Transport, Infrastructure and Networks                            |   | Pending | asap  |
| Egnatia             | 17 | Egnatia Odos SA to produce an updated traffic model for the motorway and its vertical axis   | Egnatia Odos SA   |   | Pending | September 2015                              |
| Egnatia             | 18 | Hellenic Republic to proceed with the fillings to DG Comp and DG Regio regarding the two co financed vertical axes under construction  | Ministry of Transport, Infrastructure and Networks                            |   | Pending | asap  |
| TRAINOSE/<br>EESSTY | 19 | Interministerial approval for either a PPP or, an SLA process for the provision of railway infrastructure maintenance by such third party service providers  | Ministry of Transport, Infrastructure and Networks                            | Ministry to decide on model (PPP or SLA). OSE to launch the tender for the railways' infrastructure maintenance according to the provisions of the PSO and track access contract.   | Pending | asap  |
| TRAINOSE/<br>EESSTY | 20 | Signing of Assumption Agreement between the HR and Eurofima for Rolling Stock acquired by OSE with eurofima financing  | Ministry of Finance (with Ministry of Transport, Infrastructure and Networks) | Ministry, OSE, GAIAOSE and Eurofima to sign the Assumption Agreement  | Pending | asap  |
| TRAINOSE/<br>EESSTY | 20 | Signing of Assumption Agreement between the HR and Eurofima for Rolling Stock acquired by OSE with eurofima financing  | Ministry of Transport, Infrastructure and Networks (with Ministry of Finance) | Ministry, OSE, GAIAOSE and Eurofima to sign the Assumption Agreement  | Pending | asap  |
| TRAINOSE/<br>EESSTY | 21 | Valuation of the Rolling Stock not in use by TRAINOSE  | Ministry of Transport, Infrastructure and Networks                            | GAIAOSE to appoint technical advisor.   | Pending | September 2015                              |
| TRAINOSE/<br>EESSTY | 22 | PSO Contract   | Ministry of Transport, Infrastructure and Networks (with TRAINOSE)            | HR to send PSO to Court of Auditors for approval. Then to Parliament for PSO approval by the Joint Economic Affairs Committee   | Pending | asap  |
| TRAINOSE/<br>EESSTY | 22 | PSO Contract   | TRAINOSE (with Ministry of Transport, Infrastructure and Networks)            | HR to send PSO to Court of Auditors for approval. Then to Parliament for PSO approval by the Joint Economic Affairs Committee   | Pending | asap  |
| TRAINOSE/<br>EESSTY | 23 | Maintenance of rolling stock in cold storage   | Ministry of Transport, Infrastructure and Networks                            | GAIAOSE to tender maintenance of rolling stock in cold storage contract.  | Pending | November 2015                               |
| TRAINOSE/<br>EESSTY | 24 | Ministry of Finance to return to Trainose cash reserves amounting to € 40 million  | Ministry of Finance   |   | Pending | asap  |
| Hellinikon          | 26 | A coordinator to be appointed, by a Prime Minister's decision, to implement the project in liaison with HRADF, the Hellinikon Office and Hellinikon SA, to coordinate all governmental efforts/ministries for the timely implementation of all prerequisites until financial closing (Nov 2016)  | Prime Minister's Office   |   | Pending | asap  |

PRIVATISATION PROGRAMME

23/7/2015 Government Pending Actions

| Asset             | No | Subject   | Responsibility  | Necessary Actions  | Status  | Critical Date |
|-------------------|----|---|---|--|---------|---------------|
| Hellinikon        | 26 | Signing of Memoranda for Understanding with existing users with the assistance of General Secretariat | Ministry of Finance/General Secretariat of Public Property                                | 1.Region of Attica-KTEO<br>2.Ministry of Education-Center of Marine Search<br>3.Ministry of Transport-Civil Aviation Authority and ETHEL   | Pending | asap          |
| Hellinikon        | 26 | Clearing of site from other public organisations (condition precedent for financial closing)          | Ministry of Finance/General Secretariat of Public Property                                | Minicipality of Hellinicon-public services   | Pending | March 2016    |
| Hellinikon        | 27 | Facilitation of the Review and approval of the Integrateted Development Plan of the Investor          | Ministry of Finance (with Ministry of Reconstruction of Production, Environment & Energy) | Constitution and composition of a Special Committee of Experts that would advise and consult the competent Ministers of Finance and of Productivity, Environment and Climate Change in relation to the Integrated Development Plan of the Buyer (article 2 par. 5 of Law 4062/2012)  | Pending | December 2015 |
| Hellinikon        | 27 | Facilitation of the Review and approval of the Integrateted Development Plan of the Investor          | Ministry of Reconstruction of Production, Environment & Energy (with Ministry of Finance) | Constitution and composition of a Special Committee of Experts that would advise and consult the competent Ministers of Finance and of Productivity, Environment and Climate Change in relation to the Integrated Development Plan of the Buyer (article 2 par. 5 of Law 4062/2012)  | Pending | December 2015 |
| Hellinikon        | 28 | Facilitation of the Review and approval of the Integrateted Development Plan of the Investor          | Ministry of Reconstruction of Production, Environment & Energy (with Ministry of Finance) | Draft of a regulative circular that would define the role and mandate of the aforementioned Special Committee of Experts and would specify the issues and matters on which said body shall give its advice   | Pending | December 2015 |
| Hellinikon        | 28 | Facilitation of the Review and approval of the Integrateted Development Plan of the Investor          | Ministry of Finance (with Ministry of Reconstruction of Production, Environment & Energy) | Draft of a regulative circular that would define the role and mandate of the aforementioned Special Committee of Experts and would specify the issues and matters on which said body shall give its advice   | Pending | December 2015 |
| Hellinikon        | 29 | Operation of Hellinikon office  | Ministry of Finance   | Draft of a legislative provision that would provide flexibility to the Hellinikon Office with regards to its strengthening with appropriate and competent human personnel from the private sector  | Pending | asap          |
| Hellinikon        | 29 | Operation of Hellinikon office  | Ministry of Finance   | Appointment of the Head of Hellinikon office so that it becomes operational  | Pending | asap          |
| Hellinikon        | 30 | Licensing of a casino at Hellinikon (condition precedent for financial closing)                       | Hellenic Gaming Commission (with Ministry of Finance)                                     | Revision of the existing legislative framework regarding the granting of casino licenses in Attica Region  | Pending | asap          |
| Hellinikon        | 30 | Licensing of a casino at Hellinikon (condition precedent for financial closing)                       | Ministry of Finance (with Hellenic Gaming Commission)                                     | Conduct of a public tender to grant the necessary operational licence for a casino in the Hellinikon Site  | Pending | June 2016     |
| Hellinikon        | 31 | Acknowledgement of site of archaeological interest at Hellinikon coastal front                        | Ministry of Culture   | The decision has already been made by the Central Archaeology Council of the Ministry of Culture and the decree needs to be signed by the Minister of Culture  | Pending | asap          |
| Hellinikon        | 32 | Management of common spaces within the Site (condition precedent for financial closing)               | Ministry of Interior and Administrative Reconstruction                                    | Entry into force of a legislative act establishing a body vested with powers necessary for the management and operation of all areas, infrastructure, works and equipment of common use within the Site and the exclusive collection and management of any reciprocal duties or similar charges                              | Pending | December 2015 |
| Hellinikon        | 33 | Relocation of Port and Coastal Authority from the Site (condition precedent for financial closing)    | Ministry of Finance/General Accounting Office   | Inscription of a relevant amount within the budget reserved by the General Accounting Office in order to secure the conduct of tender concluded by the Port and Coastal Authority for the relocation of its Unit of Submarine Missions. Said cost shall be borne by HRADF after the successful conclusion of the transaction | Pending | asap          |
| Regional Airports | 34 | Access to the airports for the investors  | Ministry of Transport, Infrastructure and Networks/ Hellenic Civil Aviation Authority     | Written permission of entry (άρθρα εισόδου) from the Hellenic Civil Aviation Authority to the specifically designated investor's team to access the airports for the relevant site visits  | Pending | asap          |
| Regional Airports | 35 | Common Ministerial Act (ΠΥΣ)  | Ministers Cabinet   | Signing of the Common Ministerial Act (ΠΥΣ) for the approval of the concession agreements and the authorization for the co-signing by the relevant ministers of the concession agreements.   | Pending | asap          |
| Regional Airports | 36 | Parliament Ratification of the Concession Agreement   | Hellenic Parliament   | Ratification will occur after signing of the Concession Agreements and fulfilment of pending Appendices and approvals from the competent EU authorities on state aid and anti-trust.   | Pending | January 2016  |
| Regional Airports | 37 | Airports' hand over to the Concessionaire by the HCAA   | Hellenic Civil Aviation Authority   |  | Pending | March 2016    |
| OLP, OLTH         | 38 | Finalization of the Concession Agreement  | Ministry of Shipping & Ministry of Finance  | Ministry of Shipping and Finance to finalize the concession agreement for OLP based on the framework already agreed and the document disseminated to investors in December 2014. The equivalent document for OLTH to be based on the OLP blueprint.  | Pending | asap          |
| OLP, OLTH         | 39 | Ports' regulatory authority   | Ministry of Shipping  | Staffing of ports' regulatory authority & issuance of necessary Presidential Decree to allow the regulator to properly function  | Pending | October 2015  |
| OLP, OLTH         | 40 | Ports' regulations  | Ministry of Shipping  | Specification/ seperation of administrative & other responsibilities/ competences that should be removed from OLP/OLTH and be transferred to the Hellenic Republic/ Port Regulatory Authority  | Pending | October 2015  |

**PRIVATISATION PROGRAMME**

23/7/2015 **Government Pending Actions**

| Asset  | No | Subject   | Responsibility  | Necessary Actions   | Status  | Critical Date  |
|--|----|---|---|---|---------|----------------|
| <b>E9</b>  | 41 | HRADF to be exempted from the submission of E9 forms for all its assets   | Ministry of Finance   | Ministry of Finance to issue relevant legislative provision   | Pending | asap           |
| <b>Marinas</b>                                     | 42 | Clarification/Exemption from imposition of ENFIA to concession agreements   | Ministry of Finance   | Ministry of Finance to issue relevant legislative provision   | Pending | asap           |
| <b>Marinas</b>                                     | 43 | Finalize Strategic Environmental Study for Pylos Marina   | Ministry of Culture   | Ministry of Culture to provide feedback and the Central Archaeological Council to approve the environmental study for the Presidential Degree to be published | Pending | asap           |
| <b>Marinas</b>                                     | 43 | Finalize Strategic Environmental Study for Pylos Marina   | Ministry of Reconstruction of Production, Environment & Energy, Ministry of Tourism | Ministry of Environment & Ministry of Tourism to publish the environmental study for commenting from interested parties                                       | Pending | September 2015 |
| <b>Marinas</b>                                     | 43 | Finalize Strategic Environmental Study for Pylos Marina   | Ministry of Reconstruction of Production, Environment & Energy, Ministry of Tourism | Ministry of Environment & Ministry of Tourism to approve the environmental study so that the presidential decree can be issued                                | Pending | November 2015  |
| <b>Marinas</b>                                     | 44 | Legislation to allow mooring of foreign flag yachts for over 12 months  | Ministry of Tourism   | Ministry of Tourism to issue relevant legislative provision   | Pending | October 2015   |
| <b>Local Authority fees</b>                        | 45 | Exclusion of concessions from local authority fees for services that are not provided to the concessionaires  | Ministry of Interior and Administrative Reconstruction                              | Ministry of Interior to issue legislative provision   | Pending | asap           |
| <b>Arbitration mechanism concession agreements</b> | 46 | In concession Agreements that are not ratified by law, the HR should have the legal right to agree on arbitration mechanisms. Therefore a general law provision enabling such right is required   | Ministry of Finance   | Ministry of Finance to issue relevant legislative provision   | Pending | asap           |
| <b>ODIE</b>  | 47 | Parliament Ratification of the Concession Agreement   | Hellenic Parliament (with Ministry of Finance)                                      |   | Pending | asap           |
| <b>ODIE</b>  | 47 | Parliament Ratification of the Concession Agreement   | Ministry of Finance (with the Hellenic Parliament)                                  |   | Pending | asap           |
| <b>ODIE</b>  | 48 | Publication of the Regulation for pari-mutuel wagers by the Commission for the Supervision and Control of Gaming  | Hellenic Gaming Commission  | The Regulation has been drafted, cleared with the EC and just needs to be approved by the Board of the HGC and published in the GG.                           | Pending | asap           |
| <b>EYATH</b>                                       | 49 | Revision of the existing Concession Agreement   | Special Water Secretariat - EGY (YPEKA) / EYATH                                     | Adoption of a revised concession agreement by the company and the HR.   | Pending | October 2015   |
| <b>EYDAP</b>                                       | 50 | Return of capital   | Ministry of Finance/HRADF   | HR and HRADF to cause an EGM to decide upon the distribution of an extraordinary dividend/return of capital to the shareholders                               | Pending | asap           |
| <b>Real Estate</b>                                 | 51 | Passing of a legislative provision determining that SPVs established by HRADF are not subject to ENFIA taxation for the period during which HRADF is the sole shareholder and clarifying that operation expenses of such SPVs (e.g. costs for restritaion in GEMI) can be covered by HRADF and withhold by the sale proceeds. | Ministry of Finance   | This is necessary because in principle SPVs established by HRADF do not have own financial means and cannot cover their various operational costs.            | Pending | asap           |
| <b>Real Estate</b>                                 | 52 | Any effort and/or other action aiming to undermine or cancel the existing legal status quo concerning the regional and planning legislation should be abolished (Law 4269/2014 FEK A142/28-6-2014 and Law 4280/2014 FEK A159/8-8-2014)  | Ministry of Reconstruction of Production, Environment & Energy                      |   | Pending | asap           |
| <b>OTE</b>   | 53 | Agreement between Hellenic Republic and Deutsche Telekom AG for the transfer of OTE shares to HRADF and amendment of the Shareholders' Agreement (which was ratified by law 3676/2008)  | Ministry of Finance/General Secretariat of Public Property                          |   | Pending | September 2015 |
| <b>OTE</b>   | 54 | Hellenic Republic to decide on the percentage of shares to be transferred to HRADF and, if needed, proceed to an arrangement with IKA, according to their agreement dated 04.03.2009  | Ministry of Finance/General Secretariat of Public Property                          |   | Pending | October 2015   |
| <b>OTE</b>   | 55 | Transfer of shares to HRADF through a decision of the Interministerial Committee for Asset Restructuring and Privatization  | Interministerial Committee for Asset Restructuring and Privatization                |   | Pending | October 2015   |

23/7/2015 **Other Pending Actions**

| Asset          | No | Subject  | Responsibility   | Necessary Actions | Status  |
|----------------|----|--|--|-------------------|---------|
| <b>Marinas</b> |    | Agreement on the issue of Alimos swimming pool               | Alimos Municipality (with HRADF and the Ministry of Interior and Administrative Reconstruction)      |                   | Pending |
| <b>Marinas</b> |    | Agreement on the issue of Alimos swimming pool               | HRADF (with the Alimos Municipality and the Ministry of Interior and Administrative Reconstruction ) |                   | Pending |
| <b>Marinas</b> |    | Agreement on the issue of Alimos swimming pool               | Ministry of Interior and Administrative Reconstruction (with the Alimos Municipality and HRADF)      |                   | Pending |
| <b>Marinas</b> |    | Vacancy of site in Alimos marina from operating F&B outlets. | ETAD   |                   | Pending |