

# Credit Policy for Fraport Regional Airports of Greece A S.A.

## Airport Charges

### 1. Preamble

Fraport Regional Airports of Greece A S.A., with VAT registration EL800641038 (the "Airport Operator" or "Fraport Greece"), is operating the following Airports (Cluster A): Thessaloniki "Makedonia" (SKG), Kerkira "Ioannis Kapodistrias" (CFU), Zakynthos "Dionisios Solomos" (ZTH), Kefallinia "Anna Pollatou" (EFL), Aktion (PVK), Kavala "Megas Alexandros" (KVA) and Chania "Ioannis Daskalogiannis" (CHQ).

### 2. Objective

The Airport Operator collects the airport charges (apart from the Airport Development Fee "ADF") as designated by the pricelists published on the official corporate website ([www.fraport-greece.com](http://www.fraport-greece.com)).

If the Client also operates at airports managed by Fraport Regional Airports of Greece B, two (2) separate invoices are issued.

### 3. Payment Options and Security

Clients may select to pay the airport charges directly to the Airport Operator or may select to be represented by an authorized representative.

Clients may opt for **credit**, **monthly prepayment** or payment **prior** to each departure.

- 1) In case the Client opts for **credit**, the Client has to provide the Airport Operator within ten (10) business days prior to the 1<sup>st</sup> operating flight to Fraport Greece's Airports, with either:
  - i. a Letter of Guarantee, in the form provided by the Airport Operator and issued by; a) a bank or financial institution which has a credit rating for long-term unsecured financing of BBB+ (or better) from Standard & Poor's Corporation, or Baa1 (or better) from Moody's Investors Services, Inc., or BBB+ (or better) from Fitch Ratings, or b) Alpha Bank S.A., Eurobank S.A., National Bank of Greece S.A., Piraeus Bank S.A., and their respective Affiliates; or
  - ii. a Cash Security Deposit, in the form of a cash payment deposited to the following bank account of Fraport Regional Airports of Greece A S.A.: IBAN **GR8301401010101002002304252**.

The amount of the Letter of Guarantee or Cash Security Deposit shall depend on the credit period selected:

- a. **Thirty (30)** calendar days after the issuance of the invoice. For the calculation of the Letter of Guarantee / Cash Security Deposit, a formula based on the available seats offered per airport by the airline for the two (2) highest-traffic months within the respective period based on the submitted airline's schedule is used.
- b. **Ten (10)** calendar days after issuance of the invoice. For the calculation of the Letter of Guarantee / Cash Security Deposit, a formula based on the available seats offered per airport by the airline for the highest traffic month within the respective period based on the submitted airline's schedule is used.

Fraport Greece reserves the right to increase the amount of the Letter of Guarantee / Cash Security Deposit, based on the previous years' payment behavior / credit history.

When operations are considerably reduced or non-existent during the winter period, the amount of the Letter of Guarantee / Cash Security Deposit may be adjusted for a limited period, if requested by the Client and confirmed by the Airport Operator.

In the event that the amount of guarantee, held in the form of a Letter of Guarantee or Cash Security Deposit, is surpassed, the Airport Operator reserves the right, amongst others, to request additional guarantee from the Client as per the terms provided herein.

In case the Client fails to comply with the credit terms stated herein, the Airport Operator reserves the right to enforce any and/or all its rights to collect payment such as call of the Letter of Guarantee, set off of the cash security deposit, implement pay prior to departure, implement default interest and/or request the grounding of the aircraft.

- 2) If the Client opts for **monthly prepayment**, then a Letter of Guarantee or a Cash Security Deposit equal to 50% of the expected charges of the highest month shall be submitted to the Airport Operator in accordance with the details set out in paragraph 1) above, and the Client shall prepay the total of the expected charges of the subsequent month no later than the 25<sup>th</sup> day of each month, according to a formula based on the available seats offered by the airline per airport for the respective month pursuant to the submitted schedule of the Client. On the 10<sup>th</sup> day of each month the prepayment amount is reconciled with the actual invoices of the prepaid month. After the reconciliation, any outstanding amount should be paid immediately, and no offset is permitted with the prepayment of another month or with the Cash Security Deposit.
- 3) If the Client does not opt for credit or prepayment, then the default position shall apply, involving the payment of all relevant airport charges **prior** to the departure of the aircraft. All such payments shall be executed according to the instructions of the Airport Administrator (cash in hand up to 500 EUR or bank deposits). If the payment is facilitated via a bank deposit, then the relevant receipt should be sent through via email to the Airport Administrator and to Fraport Greece's headquarters accounting department at [accounting@fraport-greece.com](mailto:accounting@fraport-greece.com).

## 4. Confidentiality – Data Protection

All information exchanged shall be treated as confidential except in case such information is already or will become public knowledge with no fault or the disclosure of such information is requested by Public Authorities for tax and/or other purposes. Regarding the treatment of personal data, all applicable in the Territory national and EU Data Protection Laws (including but not limited to the Law 4624/2019 and the General Data Protection Regulation GDPR EU 2016/679, as applicable and in force from time to time) must be implemented.

## Airline Acknowledgement

We hereby acknowledge receipt of and accept the credit policy of Fraport Regional Airports of Greece A S.A, and confirm our options as follows:

Representation: *(tick the appropriate box)*

- ☐ The Client shall pay all airport charges directly to the Airport Operator.
- ☐ The Client shall be represented by an authorised representative who shall pay on its behalf to the Airport Operator all airport charges due. The Client's authorized representative for all airport charges purposes is .....

Payment option: *(tick the appropriate box)*

- ☐ 1) A. Credit Option A (Thirty (30) calendar days)
- ☐ 1) B. Credit Option B (Ten (10) calendar days)
- ☐ 2) Monthly Prepayment
- ☐ 3) Payment prior to the departure of the aircraft

The terms and options stated herein shall remain in effect unless formally withdrawn by the Client.

Date:

Client's Signature and Stamp