

TRADE ESTATES REAL ESTATE INVESTMENT COMPANY SOCIETE ANONYME
INFORMATION NOTE ON THE AGENDA ISSUES
OF THE ANNUAL ORDINARY GENERAL ASSEMBLY'S MEETING OF SHAREHOLDERS DATED 05/06/2026

Messrs. Shareholders are informed that the total number of shares of the Company under the name “**TRADE ESTATES REAL ESTATE INVESTMENT COMPANY SOCIETE ANONYME**”, that exist on the 14th of May 2026 (*date of the invitation to convene the Ordinary General Assembly's meeting to be held on the 5th of June 2026*) amounts to 121.750.863¹ common registered shares and on the same date as above the Company held 168,660 of its own (own) shares, in respect of which the rights to attend and vote at the General Meeting are suspended and which are not counted towards the formation of a quorum. Each common share shall grant a right to one vote, except for the treasury shares, in respect of which the rights to attend and vote at the general assembly's meeting are suspended and which are not counted for the purpose of forming a quorum.

The Board of Directors shall assure that before the General Assembly has been convened, the option of the shareholders to participate actively in it and exercise their rights, in accordance with the procedures specified in the invitation to convene the Ordinary General Assembly's meeting dated 14.05.2026, has been adequately guaranteed.

The following is a brief explanatory note on the agenda issues of the Annual Ordinary General Assembly's meeting to be held on the 5th of June 2026.

ISSUE 1st: Submission and approval of the financial statements consolidated and corporate (Annual Financial Report) accompanied by the reports of the Board of Directors and the Independent Certified Auditors for the period 1/1/2025 - 31/12/2025.

Required quorum: 1/5 (20%) of the paid-up share capital.

Required Majority: 50% + 1 of the votes represented in the General Assembly.

The Annual Financial Statements for the financial year 01/01/2025 - 31/12/2025, approved by the Board of Directors of the Company at its meeting on 16/03/2026, the Management Report of the Board of Directors for the financial year 2025, the Explanatory Report of the Board of Directors in accordance with article 4 of L. 3556/2007, the Corporate Governance Statement under articles 152 and 153 of L. 4548/2018 and the relevant Report of the Independent Auditors, are submitted for approval to the General Assembly.

The Annual Financial Statements for the financial year 2025, the Management Report and the Explanatory Report of the Board of Directors, as well as the Corporate Governance Statement and the Report of the

¹ Based on the registration no. 4091404/13.05.2026 Announcement of Registration with the General Registry of Companies, the listing of the new shares on EURONEXT ATHENS is expected before the convocation of the Ordinary General Assembly's Meeting.

Independent Auditors, have been included in the Company's Annual Financial Report for the financial year 2025, as provided by article 4 of L. 3556/2007, and have been made available to the shareholders and investors on the Company's website: <http://www.trade-estates.com>.

ISSUE 2nd: Approval of the overall management of the members of the Board of Directors for the fiscal year 1/1/2025 - 31/12/2025 and discharge of the Independent Certified Auditors from any liability for the audit of the fiscal year 2025.

Required quorum: 1/5 (20%) of the paid-up share capital.

Required Majority: 50% + 1 of the votes represented in the General Assembly.

The Ordinary General Assembly is due to decide on the approval of the overall management that took place during the fiscal year 2025, in accordance with article 108 of L. 4548/2018, as well as on the discharge of the Independent Certified Auditors who carried out the audit of the financial statements of the fiscal year from any relevant liability.

It is clarified that the members of the Board of Directors and the employees of the company are entitled to participate in the relevant vote only with shares, which they own, or as proxies of other shareholders, provided that they have received relevant authorization with explicit and specific voting instructions.

ISSUE 3rd: Election of an audit company for the audit of the financial statements, consolidated and corporate, for the fiscal year 1/1/2026 - 31/12/2026 and determination of their remuneration.

Required quorum: 1/5 (20%) of the paid-up share capital.

Required Majority: 50% + 1 of the votes represented in the General Assembly.

The Board of Directors, following a relevant recommendation of the Audit Committee, proposes the appointment of the auditing company "GRANT THORNTON SOCIETE ANONYME OF CERTIFIED AUDITORS AND BUSINESS CONSULTANTS" for the audit of the Company's Financial Statements for the financial year 2026 by Independent Certified Auditors (one regular and one substitute) to be appointed by this company.

It is also recommended to determine the fee of the above audit firm, for the audit of the Financial Statements (Consolidated and Corporate) of the fiscal year 2026 and the preparation and issuance of the audit report, including any related expenses in general, up to the amount of €217.200,00 plus VAT, in accordance with the relevant offer of the above audit firm.

ISSUE 4th: Approval of the remuneration to members of the Board of Directors for the fiscal year 1/1/2025 - 31/12/2025 and pre-approval of their remuneration for the fiscal year 1/1/2026 - 31/12/2026 in accordance with article 109 of L. 4548/2018.

Required quorum: 1/5 (20%) of the paid-up share capital.

Required Majority: 50% + 1 of the votes represented in the General Assembly.

The Board of Directors recommends:

- a) the approval of the remuneration paid during the fiscal year 1/1/2025 - 31/12/2025, to the members of the Board of Directors, at a total amount of 1.073.041.62 Euros;
- b) the pre-approval of the remuneration already paid or payable during the fiscal year 1/1/2026 - 31/12/2026, to the members of the Board of Directors, up to the maximum total amount of EUR 1.190.193 and the granting of an authorization to the Board of Directors of the Company to determine, within the framework of the above ceiling, the exact amounts of remuneration and the time of their payment.

Detailed information on the remuneration paid for the year 2025 is contained in the Remuneration Report for the respective financial year, which is available on the Company's website: <http://www.trade-estates.com>.

ISSUE 5th: Election of Independent Appraisers for the fiscal year 2026, pursuant to article 54 of L. 5193/2025.

Required quorum: 1/5 (20%) of the paid-up share capital.

Required Majority: 50% + 1 of the votes represented in the General Assembly.

As regards this issue, the Board of Directors proposes to the General Assembly of shareholders the election of the companies "CENTRAL - APPRAISERS & REAL ESTATE CONSULTANTS P.C.C. (IKE)", "AXIES (VALUES) CERTIFIED PROPERTY EXPERTS & APPRAISERS SOCIETE ANONYME" and "P. DANOS AND ASSOCIATES S.A.", to carry out valuations of the fair value of the company's investments in real estate and its subsidiaries for the financial year 01/01/2026 - 31/12/2026 and authorizes the Board of Directors to determine their fees, to allocate the real estate portfolio to each appraiser, to assign the appraisal/valuation of the new properties to any of the appraisers at its free discretion, as well as to select an additional appraiser in the event that this is deemed either necessary or in the best interest of the Company and negotiate and agree on the appraiser's fee.

ISSUE 6th: Distribution of corporate profits for the fiscal year 1/1/2025 - 31/12/2025 and distribution of dividend from the profits of the fiscal year 1/1/2025 - 31/12/2025.

Required quorum: 1/2 (50%) of the paid-up share capital.

Required Majority: 2/3 (66,67%) of the votes represented in the General Assembly

The General Assembly is due to decide on the distribution of the profits of the fiscal year 01/01/2025 – 31/12/2025 as follows:

- a) Regular Reserve € €1.059.335,85;

b) the payment of a dividend for the year 2025 of € 15.827.612,19 or € 0,13 per share;

Given the distribution of a provisional dividend of a total amount of EUR € 7.873.582,73 (or €0.065 per share on a total of 121,132,042 shares as of 30.12.2025 – ex-dividend date), the remaining dividend to be distributed amounts to € 7.954.029,46 (i.e. €0,0.65 per share);

c) granting of remuneration to members of the Board of Directors consisting in their participation in the profits of the year 2025 at a total amount of € 354.827,00;

d) granting of remuneration to members of the Board of Directors consisting in their participation in the profits of the year 2025 at a total amount of € 192.581,77;

e) balance of retained earnings €16.671.063,05

For the implementation of the above decision, the General Assembly is due to authorise the Board of Directors to regulate all procedural matters.

Furthermore, the 19th of June 2026 is proposed as a date for the determination of dividend beneficiaries (Record Date), the 18th of June 2026 as ex-dividend date and the 24th of June 2026 as the starting date for the dividend payment, as already announced by the Company in the Financial Calendar of the year 2026.

Its payment will be handled through the operators of the beneficiaries, as defined in the Euronext Athens Regulation.

ISSUE 7th: Submission for discussion and voting of the Remuneration Report of the members of the Board of Directors for the fiscal year 1/1/2025 - 31/12/2025 in accordance with article 112 par. 3 of L. 4548/2018.

Required quorum: 1/5 (20%) of the paid-up share capital.

Required Majority: 50% + 1 of the votes represented in the General Assembly.

The Board of Directors submits for discussion and voting, by the General Assembly, the Remuneration Report of the members of the Board of Directors for the fiscal year 1/1/2025 - 31/12/2025 in accordance with article 112 par. 3 of L. 4548/2018, which have been made available to the shareholders and investors on the Company's website: <http://www.trade-estates.com>.

The Remuneration Report shall include a comprehensive overview of the total remuneration received by the members of the Board of Directors during the fiscal year 2025, as well as the other required under article 112 par. 2 of L. 4548/2018 information and has been prepared with diligence by the Board of Directors and in accordance with the Remuneration Policy, after taking into account relevant recommendations of the Nomination and Remuneration Committee of the Company and the auditors of the Company checked whether and to what extent the information of article 112 of L. 4548/2018, has been provided.

It is noted that the shareholders' vote on the Remuneration Report is of advisory nature, in accordance with article 112 par. 3 of L. 4548/2018.

The full text of the Remuneration Report of the members of the Board of Directors for the financial year 1/1/2025 - 31/12/2025 is as follows:

**“Remuneration Report of “TRADE ESTATES REAL ESTATE INVESTMENT COMPANY” for the period
1/1/2025 - 31/12/2025 under article 112 of L. 4548/2018**

1. Introduction

This remuneration Report (hereinafter referred to as the “Report” concerns the members of the Board of Directors (BoD) of “TRADE ESTATES REAL ESTATE INVESTMENT COMPANY” (hereinafter referred to as the “Company”) and was approved by the BoD of the Company based on its decision dated May 11, 2026.

This is the 5th Report of this kind, which describes how the Company’s remuneration Policy (hereinafter the “Policy”) was implemented, which was approved by the Extraordinary General Assembly of the Shareholders dated 13/9/2021, revised by the Annual General Assembly of the Shareholders on 31/7/2022 and revised by the Extraordinary General Assembly of the Shareholders on 31/7/2023 and by the Annual General Assembly on 14/6/2024; it is uploaded on the Company’s website <http://www.trade-estates.com> and includes the remuneration of the members of the Board of Directors as well as any benefits of a member of the Board of Directors of the Company, paid either by the Company or by any other affiliated company in accordance with article 99, par. 2(a) of L.4548/2018.

The report was prepared in the context of the implementation of the EU-Directive 2017/828 of the European Parliament and of the Council as of the 17th of May 2017 regarding the encouragement of long-term shareholder engagement (SDR II), as incorporated into the Greek legislation by L. 4548/2018 (article 112) and taking into consideration the Guidelines of the European Commission for the standardized presentation of the Report.

For the preparation of the 2025 Remuneration Report, the Board of Directors took into account the outcome of the vote on the Remuneration Report at the Ordinary General Meeting held on June 13, 2025, as provided for in paragraph 3 of Article 112 of Law 4548/2018.

Information on the course of “TRADE ESTATES REAL ESTATE INVESTMENT COMPANY” and the “TRADE ESTATES Group” in the period 1/1/2025 - 31/12/2025

The parent Company “TRADE ESTATES REAL ESTATE INVESTMENT COMPANY” with its direct and indirect subsidiaries, constitute the “TRADE ESTATES Group” (hereinafter, the “Group”), which operates in the real estate investment sector with the operational areas of Retail Parks and Logistics Centers.

The direct and indirect subsidiaries of the Group, which are included in the consolidated data for the period 1/1/2025 - 31/12/2025, by sector and country of operation, are presented in the Company's financial report available on its website: <http://www.trade-estates.com> .

Consolidated Group Results (in thousand Euros):

	2025	2024
Revenues	51.872	46.194
Adjusted Earnings Before Interest, Taxes, Depreciation & Amortization (Adjusted EBITDA)	31.305	30.079
Profits Before Taxes (PBT)	42.610	27.471
Funds From Operations (FFO)	21.972	15.227
Net Profit	39.910	24.036

2. Summary of Remuneration Policy

The Policy applies to the remuneration of all members of the Company's Board of Directors. It provides for both fixed and variable remuneration for the executive members, while for the non-executive members it provides only for fixed remuneration.

Remuneration	Application	Ceilings and connection to performance
Fixed Remuneration	The remuneration is reviewed annually, without necessarily increasing.	<p>The raise of the remuneration, if given, is free and is not expected to exceed the average raise for the total number of the employees.</p> <p>The following shall also be taken into account:</p> <ul style="list-style-type: none"> • The Company's performance; • The executive's performance; • The remuneration of corresponding positions in the market;

		<ul style="list-style-type: none"> • The role and responsibilities of the executive; • Inflation rates.
<p>Short-term program of variable remuneration MBO (Management by Objectives).</p>	<p>The BoD determines the annual personal performance criteria and their weight in the short-term program of incentive-granting in line with the operational strategy for the specific year.</p>	<p>The annual variable remuneration for the achievement of 100% of the objectives cannot exceed 60% of the annual fixed gross earnings of the executive and in case of achievement of higher results the maximum annual variable remuneration of members cannot exceed the 100% of the annual fixed remuneration. The BoD sets demanding objectives, based on economic criteria, such as the indicatively stated adjusted EBITDA (adjusted earnings before tax, interest and depreciation & amortization) / the FFO (funds from operating activity).</p> <p>There is of course, also, the possibility of setting qualitative objectives as well, which, however, in any case, should be measurable. In the event that, in addition to the financial objectives, personal objectives are imposed on the executive, then the importance of personal objectives cannot exceed the 20% of the entire objectives that have been imposed on the executive.</p> <p>The implementation of the program shall not be subject to any conditions for deferral of payment of the variable remuneration in compliance with the principle of proportionality and the relevant ESMA Guidelines (03.07.2013 ESMA/2013/232.</p>

<p>Stock Awarding Program - LTI</p>	<p>The Company implements a stock awarding (LTI) program, as a reward to the persons concerned, for their contribution to the achievement of the Company's medium-long-term objectives and in order to enhance their long-term commitment and dedication, so that the value creation, the avoidance of undertaking excessive risks or the orientation to short-term benefit and ultimately the creation of a culture of "executives-shareholders" is ensured.</p> <ul style="list-style-type: none"> • The validity of the program lasts from 1/1/2024 to 31/12/2028 and as a starting date of value creation calculations to the shareholders is determined the 10/11/2023, that is the date of the Listing on the Athens Stock Exchange. • Until the end of the Program there will be no new or similar Share Allocation Program. • The Company will implement the program through the distribution and allocation of new common shares that will arise from the capitalization of distributable reserves. • The program will be implemented with decision of the Board of Directors, following the approval of the Ordinary General Assembly of 2024, upon delegation granted by this O.G.A. The determination of the final beneficiaries of the Program per year, as well as the number of shares to be allocated to each 	<p>The maximum total number of free shares of the Program is specified from the beginning of the Program and reflects a specific percentage of the total shares of the Company (up to 2,58% of the total number of shares of the company, i.e. 3.109.640 shares, with a maximum number of 621.928 per year) and is distributed in the ratio of 1/5 per year.</p> <p>Only the employees who continue working for the company on the date of the announcement of the annual results (profit/loss statements) of the company will be entitled to receiving free shares.</p> <p>The objectives of the Program must all be achieved in their entirety for the distribution of free shares per year or/and in aggregate (cumulatively).</p> <p>Obligation to hold the shares that may be allocated per year to each beneficiary of the program for a period of 12 months from the date of their distribution.</p> <p>A necessary condition for the distribution of free shares according to the program is the following:</p> <ul style="list-style-type: none"> • The adjusted for corporate transactions share price should be higher than the Athens Stock Exchange listing price adjusted to any corporate actions (adjusted for corporate actions) excluding corporate actions linked solely for that purpose; and • the leverage index (Net LTV) will not exceed 55% at any moment <p>during the Program. It is stressed that by decision of the Board of Directors this</p>
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	<p>beneficiary, will be determined by decision of the Board of Directors, following a relevant recommendation of the Nomination and Remuneration Committee, following a proposal by the Company's Management.</p> <ul style="list-style-type: none"> • The Program constitutes a voluntary provision to the Company. <p>The company will proceed to all the procedures provided by law and by the stock exchange legislation for the distribution and allocation of free shares.</p>	<p>condition may be temporarily suspended, provided that such a suspension best serves the interests of the Company.</p> <p>The decision to activate the Program is linked to the performance of the Company and the value creation for the shareholders, taking into account specifically 2 criteria/indicators, NAV and FFO. These specific performance criteria focus on the Company's long-term growth and the objectives are demanding but achievable, so that the executives shall pay the effort required to achieve them.</p> <p>The free shares will be distributed based on the achievement of all the above objectives in each year of the Program as explained above. Since the above objectives work cumulatively for each year, so the allocation of the shares of the Program works cumulatively until its expiration (cumulative) and with the retroactive function of the above condition.</p> <p>The implementation of the program shall not be subject to any conditions for deferral of payment of the variable remuneration in compliance with the principle of proportionality and the relevant ESMA Guidelines (03.07.2013 ESMA/2013/232) on the basis that the achievement of medium-long-term objectives is related to the Company's profile as REIC SA.</p>
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<p>Stock Awarding Program (or Free Share Distribution Program).</p>	<p>The Company may implement a stock awarding program for shares, considered as a reward to persons whom this concerns in exchange for their contribution to the achievement of certain objectives, after a respective proposal of the Remuneration and Nomination Committee, following an initiative/proposal with a presentation of the relevant information and data from the Chairman of the Board of Directors or the Chief Executive Officer, as well as the relevant decisions of the responsible organs of the Company, under which the said program is established and its terms and other details of its implementation are specified in detail. The implementation of the program shall not be subject to any conditions for deferral of payment the variable remuneration in accordance with the principle of proportionality and the relevant ESMA Guidelines (03.07.2013 ESMA/2013/232) on the basis that the achievement of medium- long-term objectives is related to the Company's profile as REIC SA.</p> <p>These Programs are considered voluntary benefits, paid by the Company without prejudice to its right to revoke, modify or repeal them at any time, until the distribution and allocation of the shares, as it will be provided for by the relevant Program.</p>	<p>The rights to free distribution of shares ("Stock Awarding"), and their number, shall be determined on the basis of the contribution of the persons in achieving certain objectives, such as the Company's intrinsic value per share (NAV), the acquisition of assets, based on the Company's criteria, the FFO criterion/index, etc.</p>
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<p>Granting of a Retirement Benefit</p>	<p>The Company provides a pension plan of specified contributions.</p>	<p>This is a voluntary benefit granted, without prejudice to the Company's right to revoke or amend it at any time and it is in line with the policy and conditions applicable to the rest executives of the Company.</p> <p>The maximum amount of contributions cannot exceed the 12% of the annual fixed gross earnings.</p>
<p>Liability Insurance for management executives (D&O)</p>	<p>The Company provides insurance of management executives' liability to all the members of the Board of Directors for the protection of its members against any personal liability that may arise upon acting in their capacity as members of the Board of Directors.</p>	<p>The maximum compensation is determined at the amount of 2 million Euros per claim and in total 10 million Euros.</p>
<p>Other Benefits</p>	<p>Include indicatively benefits such as private health insurance, life insurance, corporate car/car allowance and the fuel card.</p>	<p>No ceiling is set on the benefits that can be granted to the executive member of the Board of Directors. The benefits shall be voluntary with the right of the Company to revoke or amend them at any time and in line with market practices, and the Company's policy for its employees</p>

The key points of the Remuneration Policy for the non-executive members of the Board of Directors are as follows:

- Non-executive members of the Board of Directors receive a fixed remuneration and are paid additional fees for their participation in committees. They are not entitled to participate in any incentive schemes.

- Non-executive members of the Board of Directors receive a fixed remuneration, which covers the time required to perform their duties. This fixed remuneration includes the time spent attending Board meetings and Board Committee meetings, including preparation time.
- The maximum amount of the annual total fixed remuneration is determined by the Board of Directors following a recommendation by the Nomination and Remuneration Committee.
- There is no predetermined level of annual remuneration, remuneration increase, or maximum fee cap.
- Additional fees may be paid to non-executive Board members for responsibilities and activities that go beyond their assigned duties. Such fees are determined by the Board of Directors, taking into consideration the member's time commitment, experience, and any other factors the Board deems relevant.
- Non-executive members of the Board of Directors who serve as independent non-executive members in another affiliated company of the Group, as defined under International Accounting Standard (IAS) 24, may receive remuneration in accordance with this Policy.

3. Remuneration of the members of the Board of Directors for the year 2025 (par. 2a, of article 112, of L.4548/2018)

Table 1 presents the total remuneration granted or paid to the members of the Board of Directors, including a breakdown of its individual components, the relative proportions of fixed and variable remuneration, and an explanation of the application of performance criteria and the alignment of total remuneration with the approved Remuneration Policy.

At the Group level, the performance criteria consisted of Adjusted Earnings Before Interest, Taxes, Depreciation, and Amortization (Adjusted EBITDA) and Funds from Operations (FFO). The performance outcomes are presented in Table 2.

The average remuneration of full-time employees of the Company, excluding senior management, amounted to €43.477,42 in 2025. The remuneration of the Board members, as presented in Table 1, amounted to a total of €1.129.041,75.

4. Annual change in the remuneration of the members of the Board of Directors, the performance of the Company and the average remuneration of the full-time employees of the Company, other than its executives, during the last five (5) financial years (par. 2^b, of article 112, of L.4548/2018)

The annual change in the remuneration of the members of the Board of Directors, the performance of the Company, and the average remuneration of the Company's full-time employees (excluding senior executives) over the past five (5) full financial years is not presented, as the Company was

established on 12 July 2021. Therefore, only the relevant data for the years 2025, 2024, 2023, 2022, and 2021 (covering the period from 12 July 2021 to 31 December 2021) are presented in Table 3. It is noted that, given the Company's incorporation date of 12 July 2021, data for a full five-year period are not available.

5. Remuneration of all kinds to the members of the Board of Directors by any company belonging to the same Group, as defined in article 32 of L. 4308/2014 (par. 2c, of article 112, of L.4548/2018)

The remuneration of the members of the Board of Directors by the subsidiaries of "TRADE ESTATES Group" is presented in Table 1

6. Number of shares and options for shares granted or offered to the members of the BoD and the main conditions for exercising the rights, including the price and date of exercise, as well as any change (par. 2^d, of article 112, of L.4548/2018)

The Stock Awarding Plan as a Long-Term Incentive, in accordance with its terms approved by the Ordinary General Meeting of the Company's Shareholders on June 14, 2024, and as part of the approved Remuneration Policy, is included in the framework for rewarding the Company's senior executives for their contribution to achieving the Company's medium-to long-term objectives and in order to strengthen their commitment and loyalty.

The objectives of the Plan are: (a) alignment of the interests of employees, the Company and its shareholders to ensure value creation, avoidance of taking excessive risks or focus on short-term gain; (b) provision of a strong incentive for long-term retention and continuous motivation of the Company's executives; (c) focusing executives on achieving medium-long-term targets to increase the Company's value rather than on achieving short-term results; (d) commitment and identification of executives with the Company through creating a "manager-shareholder" culture, thereby contributing to alignment between the parties; (e) enhancement of the Company's image with the investment community, since executives' share ownership is viewed positively as it contributes to their long-term commitment to the business, improves their performance and the provision of higher-quality services; and (f) improvement of the Company's financial results.

The Plan period is 1/1/2024–12/31/2028 and the starting date for calculating value creation for shareholders is set as 11/10/2023, the date of Admission of Shares to the Athens Stock Exchange. No new or similar Share Awarding Plan will be introduced until the end of the Plan. The Plan is posted on the Company's website: <https://www.trade-estates.com>

Under this Plan, shares have been granted to the members of the Board of Directors for 2025, as shown

in Table 4.

7. Any stock options exercised by the Board of Directors in the context of the distribution (or stock grant) programs of the company's shares (par. 2e, of article 112, of L.4548/2018)

No such case exists.

8. Information on the use of the option to recover variable fees (par. 2f, of article 112, of L.4548/2018)

Payments under the short-term incentive scheme of the executive members of the Board (Table 1, column 2) may be recovered for a period of at least three (3) years from their payment, in specific cases, including incorrect financial statements of previous years or generally incorrect financial information used to calculate such payments.

9. Information on any derogations from the implementation of the remuneration policy pursuant to paragraph 7 of article 110 with an explanation of the exceptional nature of the circumstances and the indication of the specific elements of the remuneration policy against which the derogation occurred (par. 2 of article 112 of L.4174/2018)

There are no derogations from the implementation of the remuneration policy

Table 1: Remuneration of BoD members for the year 2025 (by TRADE ESTATES REAL ESTATE INVESTMENT COMPANY and companies of the TRADE ESTATES Group)							
Member's Full Name / Title	Fixed Remuneration (1)	Variable remuneration based on achievement of objectives (MBO*) (2)	Provision of medical - pharmaceutical benefits (3)	Retirement Benefit (4)	Total remuneration (5)	Fixed Remuneration Percentage Rate (6)	Variable Remuneration Percentage Rate (7)
Vassilios Fourlis, Chairman of the BoD, Member of the Investment Committee, Executive Member	240.000,00	To achieve 100%, 50% of the annual fixed gross earnings shall be estimated/ in 2025 the achievement in value was 125.850	There are no medical-pharmaceutical benefits	25.200,00	391.050,02	66%	34%
Aesopos Christodoulos, independent Vice-Chairman, Chairman of the Nomination and Remuneration Committee, Independent Non-Executive Member	25.000 of which 5.000 from participation in Committees	There is no variable remuneration	There are no medical-pharmaceutical benefits	There is no retirement benefit	25.000,00	100%	Only fixed remuneration shall apply.
Papoulis Dimitrios, Chief Executive Officer, Chairman of the Investment Committee, Executive Member	313.296,81	To achieve 100%, 70% of the annual fixed gross earnings shall be estimated/ in 2025 the achievement in value was 228.977	2.787,12	28.013,01	573.073,93	58%	42%

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Member's Full Name / Title	Fixed Remuneration (1)	Variable remuneration based on achievement of objectives (MBO*) (2)	Provision of medical - pharmaceutical benefits (3)	Retirement Benefit (4)	Total remuneration (5)	Fixed Remuneration Percentage Rate (6)	Variable Remuneration Percentage Rate (7)
Alevizos Georgios, Non-Executive Member (Until 31.03.2025)	4.931,51	There is no variable remuneration	There are no medical-pharmaceutical benefits	There is no retirement benefit	4.931,51	100%	Only fixed remuneration applies.
Voutychtis Nikolaos Member of the Investment Committee, Non-Executive Member (From 31.03.2025)	14.986,30	There is no variable remuneration	There are no medical-pharmaceutical benefits	There is no retirement benefit	14.986,30	100%	Only fixed remuneration applies
Eftychios Vassilakis, Non-Executive Member	20.000,00	There is no variable remuneration	There are no medical-pharmaceutical benefits	There is no retirement benefit	20.000,00	100%	Only fixed remuneration applies.
Georgalou Maria, Non-Executive Member	20.000,00	There is no variable remuneration	There are no medical-pharmaceutical benefits	There is no retirement benefit	20.000,00	100%	Only fixed remuneration applies.
Fourli Dafni, Non-Executive Member	20.000,00	There is no variable remuneration	There are no medical-pharmaceutical benefits	There is no retirement benefit	20.000,00	100%	Only fixed remuneration applies.

Table 1: Remuneration of BoD members for the year 2025 (by TRADE ESTATES REAL ESTATE INVESTMENT COMPANY and companies of the TRADE ESTATES Group)							
Member's Full Name / Title	Fixed Remuneration (1)	Variable remuneration based on achievement of objectives (MBO*) (2)	Provision of medical - pharmaceutical benefits (3)	Retirement Benefit (4)	Total remuneration (5)	Fixed Remuneration Percentage Rate (6)	Variable Remuneration Percentage Rate (7)
Pilavios Alexios, Chairman of the Audit Committee, Member of the Nomination and Remuneration Committee, Independent Non-Executive Member	30.000 of which 10.000 from participation in Committees	There is no variable remuneration	There are no medical-pharmaceutical benefits	There is no retirement benefit	30.000,00	100%	Only fixed remuneration applies.
Martseki Anastasia, Member of the Audit Committee, Member of the Nomination and Remuneration Committee, Independent Non-Executive Member	30.000 of which 10.000 from participation in Committees	There is no variable remuneration	There are no medical-pharmaceutical benefits	There is no retirement benefit	30.000,00	100%	Only fixed remuneration applies.
Total	718.214,62	354.827,00	2.787,12	53.213,01	1.129.041,75		
<p>The above table 1 does not include rentals for two (2) corporate cars (Vassilios Furlis and Dimitrios Papoulis) of an amount of EUR 29.346. All the amounts in the Tables are in €, unless otherwise specified and do not include employer contributions. Fuel of Euro 8.762,06 and tolls of Euro 1.588.16 for two (2) corporate cars (Vassilios Furlis and Dimitrios Papoulis) are not included.</p>							

Table 2: Short-term program of variable remuneration (MBO) of 2025			
Full Name/Position	Description of Performance Criteria	Weighting of Performance Criteria	Achievement on 104,9%
Vassilios Fourlis, Chairman of the BoD, Member of the Investment Committee, executive member	Group Adjusted EBITDA	75%	74,9%
	Group FFO	25%	30%
Dimitrios Papoulis, Chief Executive Officer, Chairman of the Investment Committee, Executive Member	Group Adjusted EBITDA	75%	74,9%
	Group FFO	25%	30%

Table 3: Annual change in the remuneration of Board members and full-time employees other than executives									
(in thousand Euros)									
	2025	2024	2023	2022	2021 (12/7/2021 - 31/12/2021)	Change (2025/2024)	Change (2024/2023)	Change (2023/2022)	Change (2022/2021)
Total Remuneration of Members of the BoD	1.129,0	928,5	827,8	405,6	87,5	1.22	1.12	2.04	4.64
Average Employees Remuneration	43,5	51,2	60,3	68,9	61,8	0.85	0.85	0.88	1.12
Revenues	51.872	46.194	26.687	20.805	6.991	1.12	1,73	1.28	2.98
Adjusted EBITDA	31.305	30.079	18.238	14.758	5.908	1.04	1.65	1.24	2.50
Profits Before Taxes (PBT)	42.610	27.471	40.112	25.106	8.295	1.55	0.68	1.60	3.03
Funds From Operations (FFO)	21.972	15.227	8.910	9.873	5.414	1.44	1.71	0.90	1.82
Net Profit after taxes due by owners of the parent company	39.910	24.036	37.710	24.006	7.801	1.66	0.64	1.57	3.08

Table 4	
Stock Awarding Plan as Long Term Incentive	
Full Name/Position	Number of Stocks Granted in 2025
Vassilios Furlis, Chairman of the BoD, Member of the Investment Committee, executive member	217.675
Dimitrios Papoulis, Chief Executive Officer, Chairman of the Investment Committee, Executive Member	310.964

Note: The aforementioned shares issued through an increase in the Company's share capital, which was implemented pursuant to the resolution of the Board of Directors dated December 8, 2025, by virtue of an explicit authorization granted by the Annual General Meeting of Shareholders of June 14, 2024. The nominal value of each share amounts to €1.60, while the new shares were admitted to trading on the Athens Stock Exchange on December 29, 2025.

Maroussi, on the 11th of May 2026

The Board of Director''

ISSUE 8TH: Submission by the Audit Committee of its annual report of acts in accordance with article 44 par. 1 of L. 4449/2017.

Required quorum: 1/5 (20%) of the paid-up share capital.

The Board of Directors announces to Messrs. Shareholders that the Audit Committee has submitted to the General Assembly its Report of Acts for the fiscal year 1/1/2025 - 31/12/2025 in accordance with article 44 par. 1 of L. 4449/2017, as amended by article 74 of L. 4706/2020.

The Annual Report of Acts of the Audit Committee aims to inform the shareholders about the Committee's acts during the fiscal year 1/1/2025 - 31/12/2025 based on its prescribed responsibilities.

The Annual Activities' Report of the Audit Committee has been made available to shareholders and investors through the Company's website: <http://www.trade-estates.com>, while it has also been included as a separate supporting document in the Company's Annual Financial Report for the year 2025.

ISSUE 9TH: Submission of the report of the independent non-executive members of the Board of Directors in accordance with article 9 par. 5 of L. 4706/2020.

Required quorum: 1/5 (20%) of the paid-up share capital.

The Independent Vice Chairman of the Board of Directors, in the context of informing shareholders about the acts of the independent non-executive members of the Board of Directors during the fiscal year from 1/1/2025 to 31/12/2025 and in his capacity as an independent non-executive member and Senior Independent Director, submits a relevant Report to the General Assembly in accordance with Article 9, par. 5 of L. 4706/2020, which has been made available to the shareholders and investors on the Company's website: <http://www.trade-estates.com>.

The full text of the report of the independent non-executive members of the Board of Directors in accordance with article 9 par. 5 of L. 4706/2020 for the fiscal year 1/1/2025 - 31/12/2025, has as follows:

""Report of the Independent Members of the Board of Directors of TRADE ESTATES REAL ESTATE INVESTMENT COMPANY SOCIETE ANONYME to the Annual Ordinary General Assembly's meeting, dated 05/06/2026, pursuant to article 9 par. 5 of L.4706/ 2020"

To the Ordinary General Assembly of the Shareholders of the year 2026

Ladies and Gentlemen Shareholders,

This report is submitted jointly by the independent non-executive members of the Board of Directors (the "BoD") of TRADE ESTATES

REIC SA (the "Company") to the Annual General Assembly's Meeting of the Shareholders of the Company dated 5 June 2026, in accordance with article 9 par. 5 of L. 4706/2020.

As of the date of this Report, the Board of Directors of the Company consists of nine (9) members, of which two (2) are executive, four (4) are non-executive and three (3) are independent non-executive. The detailed CVs of the members are available in the Company's website.

The Board of Directors is characterised by diversity, as there is adequate representation of both genders. For the election of the members of the Board of Directors, the requirements of the law, the Board's Members Suitability (Fit and Proper) Policy and the Equal Opportunities and Diversity Policy adopted by the Company have been taken into account.

The Board of Directors, which operates effectively in order to serve the long-term interests of the Company and the shareholders and the sustainability of the Company, exercises its powers in accordance with the provisions of the legislation for *societe anonymes* and companies with securities listed on a regulated market, the Company's Articles of Association, the Board of Directors' Charter of Operation and taking into account the requirements of the Hellenic Corporate Governance Code (HCGC) which it has adopted and applies.

The composition and functioning of the Board of Directors contributes to the achievement of business objectives, ensuring the implementation of the corporate strategy, while no conflicts of interest were identified between the management executives, the members of the Board of Directors and the shareholders, with the exception of one case, in which the Member declared it and abstained from the discussion and voting on the issue, in accordance with the provisions of article 97 par. 3 of L. 4548/2018.

The executive members of the Board of Directors deal with the day-to-day management of the Company, supervise the execution of the decisions of the Board of Directors, and are responsible for the implementation of the strategy specified by the Board of Directors. The executive members of the Board of Directors participate in a strictly limited number of other Boards of Directors.

The non-executive members of the Board of Directors are responsible for supervising the execution and enforcement of the decisions of the Board of Directors and the issues of tasks entrusted to them by decision of the Board of Directors:

In particular:

- a) They monitor and review the Company's strategy and its implementation, as well as the achievement of its objectives;
- b) ensure effective supervision of the executive members, including monitoring and controlling their performance;
- c) examine and express opinions on proposals submitted by executive members on the basis of existing information.

The non-executive members of the Board of Directors meet at least annually, or/ and extraordinarily when judged appropriate without the presence of executive members in order to discuss the performance of the latter. At these meetings the non-executive members do not act as a *de facto* body or committee of the Board of Directors.

Non-executive directors may request, in accordance with the procedure set out in the Board of Directors' Charter of Operation, to communicate with the Company's senior management through regular presentations by the heads of divisions and services.

The non-executive members of the Board of Directors shall not participate in the Boards of Directors of more than five (5) listed companies and in the case of the Chairman, when he is non-executive, of more than three (3).

A non-executive member of the Board of Directors shall be considered independent, provided that, in their appointment and during their term of office, they do not directly or indirectly hold a percentage of voting rights greater than zero comma five per cent (0,5%) of the share capital of the Company and are free from financial, business, family or other types of dependency relationships, which can influence their decisions and their independent and objective judgment.

The Independent Vice-Chairman shall support the Chairman and act as a liaison between the Chairman and the members of the Board of Directors.

Furthermore, the Independent Vice-Chairman shall head the evaluation of the Chairman conducted by the members of the Board of Directors as well as preside at the meetings of the non-executive members of the Board of Directors.

The Independent Vice-Chairman is obliged to be available and present at the General Assembly's meetings of the Company's shareholders in order to discuss corporate governance issues when and if they arise.

The Independent Vice-Chairman shall monitor and ensure the smooth and effective communication between the Committees of the Board of Directors and the Board of Directors. He/she shall coordinate the non-executive members of the Board of Directors, including the independent members, in fulfilling their obligations.

The Board of Directors and its Committees are supported by a competent, qualified and experienced Company Secretary. The role of the Company Secretary is to provide practical support to the Chairman and the other members of the Board of Directors, collectively and individually, in the light of compliance of the Board of Directors with the internal rules and the relevant laws and regulations.

The three-member Audit Committee of the Board of Directors consists of two (2) independent non-executive members and one (1) third party, as a member of the Committee, who is not a member of the Board of Directors, whereas its Chairman is an independent non-executive member of the Board of Directors. Its primary purpose is to support the Board of Directors in its duties relating to ensuring the adequate and effective operation of the Company's Internal Control System with respect to the oversight of the regular audit, the financial reporting process and the internal control system, regulatory compliance and risk management, the oversight of the Internal Audit Department and sustainable development.

The three-member Nomination and Remuneration Committee of the Board of Directors consists of three (3) independent non-executive members of the Board of Directors, and its Chairman is an independent non-executive member of the Board of Directors. Its primary purpose is to support the Board of Directors in its duties regarding the remuneration of the persons falling within the scope of the Remuneration Policy and the Company's executives, in particular the head of the internal audit unit, and to ensure the smooth succession of the members of the Board of Directors and senior executives in order to ensure the long-term success of the Company. Furthermore, the Board of Directors, following a relevant proposal of the Nomination and Remuneration Committee, as well as a) a review of the Declarations of the independent members of the Board of Directors and b) of the cases provided for, in accordance with par. 3 of article 9 of L.4706/2020, found out at its meeting dated 30-01-2026, that the requirements of article 9 of L. 4706/2020 are still met, for the designation of the three (3) members of the Board of Directors, Messrs. Christodoulos Aesopos, Alexios Pilavios and Anastasia Martseki, as independent members.

In the context of corporate governance, the Board of Directors approved the adoption of further policies and procedures in order to achieve harmonization with the provisions of articles 1-24 of L.4706/2020 on corporate governance and the current Hellenic Corporate Governance Code, as well as strengthening of the corporate culture founded on the values of business ethics and the protection of the interests of shareholders and all stakeholders.

The Board of Directors shall meet regularly and extraordinarily, if required. All members of the Board of Directors attended the 2025 meetings in person, except for one meeting, where the members, Messrs. E. Vasilakis and Ch. Aesopos were absent and were represented by the Chairman of the Board of Directors, Mr. V. Furlis. All independent non-executive members of the Board of Directors participated in the meetings that dealt either with the preparation of the financial statements or with issues approved by the General Assembly with an increased quorum and majority.

Further, the issues submitted to the General Assembly of Shareholders to which this report is addressed have been approved by the members of the Board of Directors, including the independent non-executive directors.

The independent non-executive members of the Board of Directors, acting with independence of mind and a sense of duty, shall provide effective oversight of the proposals of the executive members, examine them thoroughly, express their views openly and shall be able to challenge them constructively on the basis of information received, ensuring that the interests of all stakeholders are taken into account in the discussions and decision-making of both the Board of Directors and its Committees, in which they participate.

The effective participation of independent non-executive members in the Board of Directors and in the work of its Committees demonstrates that they act with independent will and due diligence, devoting sufficient time to the effective performance of their duties so that their participation should be in the best interest of all stakeholders.

In addition, they took into account the conclusions of the assessment of the Internal Control System and the Corporate Governance System, which took place with a reference date of 31.12.2025 and concluded that there is no material weakness in the Company's ICS and the CGS.

In performing their supervisory duties, they have monitored and reviewed the performance of the executive members of the BoD, either through the Board meetings or through direct communication and exchange of views and clarifications with the executive members, whenever deemed necessary, and acknowledge that they have performed their duties and responsibilities in accordance with the law, the Company's Articles of Association, the CSRM and the statutory resolutions of the General Assembly, aiming at promoting the interests of the Company.

The independent non-executive members fulfilled the duties and responsibilities assigned to them by the Board of Directors in their capacity as members of the Board's committees, namely the Audit Committee and the Nomination and Remuneration Committee of the Company, as these responsibilities are specified in the Charter of Operation of each committee.

Finally, the independent non-executive members of the BoD of the Company, confirm that they agree with the text of the Annual Management Report of the BoD and the Corporate Governance Statement 2025, included in the Annual Financial Report for the FY from 1/1/2025 to 31/12/2025, which was approved by the BoD on the 16st of March 2026 and is posted on the Company's website <https://www.trade-estates.com>.

Maroussi, on the 13th of May 2026

The independent non-executive members of TRADE ESTATES REIC SA

Christodoulos Aesopos, son of Alexandros

Alexios Pilavios, son of Andreas

Anastasia Martseki, daughter of Michael”

ISSUE 10TH: Submission and Approval of the Revision of the Fit and Proper Policy for the members of the Board of Directors, approved by the Ordinary General Assembly of the shareholders at its meeting dated 13.09.2021

Required quorum: 1/5 (20%) of the paid-up share capital.

Required Majority: 50% + 1 of the votes represented in the General Assembly.

The Board of Directors recommends the approval of the revision of the text of the Fit and Proper Policy of its members, in accordance with the provisions of article 3 of L. 4706/2020. It is noted that the currently applicable Fit and Proper Policy had been approved by the Ordinary General Assembly’s Meeting of the shareholders dated 13.09.2021. The proposed amendment aims in particular at updating the Fit and Proper Policy with regard to the number of members of the Board of Directors, the designation of the Independent Vice-Chairman as the Senior Independent Director and its harmonisation with the amendments made pursuant to L. 5178/2025 and the Circular No. 60/18.09.2020 Circular with Subject "Guidelines for the Fit and Proper Policy under Article 3 of L. 4706/2020" issued by the Hellenic Capital Market Commission, on the 29th.04.2025, having as subject "Guidelines for the Fit and Proper Policy-under Article 3 of L. 4706/2020, as currently applicable after its amendment by L. 5178/2025, and currently in force".

The full text of the proposed revised Fit and Proper Policy of the Board of Directors has been posted and is available to the investing public on the Company’s website <https://www.trade-estates.com/> and has as follows:

“Fit and Proper Policy for the Members of the Board of Directors (Fit and Proper Policy)

This Fit and Proper Policy Policy (hereinafter referred to as the “Policy”) was prepared by the Board of Directors of Trade Estates (hereinafter referred to as the “Company”) based on the provisions of article 3 of law 4706/2020 and Circular No. 60/18.09.2020 on “Guidelines for the Fit and Proper Policy of article 3 of law 4706/2020.” of the Capital Market Commission and was approved by the decision of the Board of Directors dated July 22, 2021 and subsequently by the decision of the Ordinary General Meeting of the Company’s shareholders dated September 13, 2021. Subsequently, in the context of harmonization with the amendments made pursuant to law 5178/2025 and Circular No. 60/18.09.2020 Circular on the Subject “Guidelines for the Fit and Proper Policy of article 3 of law 4706/2020.” of the Capital Market Commission, as updated on April 29, 2025 on the subject “Guidelines for the Fit and Proper

Policy of article 3 of law 4706/2020, as amended by law 5178/2025 and in force.”, the Policy was revised by the decision of the Board of Directors dated May 11, 2026 (following the proposal of the Remuneration and Nominations Committee dated May 11, 2026) and subsequently is going to be approved by the decision of the Ordinary General Meeting of the Company’s shareholders dated June 5, 2026.

The Company has a Fit and Proper Policy for the members of the Board of Directors which is going to be approved by the Board of Directors and submitted for final approval to the General Meeting of Shareholders of the Company on 05.06.2026.

The Fit and Proper Policy is posted on the Company's website.

The basic concepts and principles of the Company's Fit and Proper Policy are the following:

What are the principles concerning the selection or replacement of members of the Board of Directors and the renewal of the term of office of existing members?

The Company has a nine (9) member Board of Directors and consists of the Executive Chairman, the independent Vice Chairman, independent non-executive director, Senior Independent Director, the Chief Executive Officer, four (4) non-executive directors and two (2) independent non-executive directors. The majority of the members of the Board of Directors are non-executive members.

The Board of Directors is composed of persons of integrity, reputation and credibility, suitable for either their executive or non-executive role.

The members of the Board of Directors shall further possess the skills and experience required by the tasks they undertake and their role on the Board of Directors and/or its Committees, as well as sufficient time to carry out their duties on a case-by-case basis.

Before assuming their duties, the prospective members of the Board of Directors are, as far as possible, familiar with the culture, values and general strategy of the Company and are also adequately informed in accordance with the policy and procedure for training new BoD’s members that the Company has in place and is described in its Charter of Operation.

When selecting, renewing the term of office or replacing a member of the Board of Directors, the criteria for assessing suitability under the applicable Policy shall be taken into account.

The suitability of the members of the Board of Directors is monitored on an ongoing basis, in particular in order to identify, in the light of any relevant new incident, cases where it is necessary to re-evaluate their suitability.

In particular, a re-evaluation of the suitability of the members of the Board of Directors is recommended in the following cases:

- where doubts arise as to the individual suitability of the members of the Board of Directors or the appropriateness of the composition of the body;
- in the event of a significant impact on the reputation of a Board member;

- in any case of an event that may significantly affect the suitability of a Board member, including cases in which the members do not comply with the Company's Conflict of Interest Policy as described in its Charter of Operation.

The Board of Directors shall ensure that the Company has an appropriate succession plan to ensure the smooth continuity of the management of the Company's affairs and decision-making after the existence of BoD's members, in particular Executive Directors and Committee members.

The selection criteria shall be established before the start of the selection procedure and shall cover all stages of the selection procedure so that, in the event that the companies referred to in par. 3 of article 3α of L. 4706/2020, as currently applicable after its amendment by L. 5178/2025, do not comply with the required percentage, it should be ensured that, among candidates who are equally qualified in terms of competence, skills and professional performance, preference is given to candidates of the under-represented sex, unless there are exceptional and specifically justified reasons for choosing the candidate of the other sex. The Company shall bear the burden of proof that the provisions of this paragraph have been complied with.

A candidate who has been examined in the selection procedure for appointment or election to a position of a Board member shall receive within twenty (20) days, upon request to the Company, detailed information on:

- (a) the evaluation criteria on which the selection was based;
- (b) the objective, comparative evaluation of candidates resulting from the application of the above selection criteria; and
- (c) the specific reasons which led to the exceptional selection of the nomination of the non under-represented sex, if applicable.

The Company bears the burden of proof that the provisions of this paragraph have been complied with

What are the criteria for assessing the suitability of the members of the Board of Directors?

The criteria for assessing the suitability of the members of the Board of Directors are divided into criteria of individual suitability and criteria of collective suitability. More specifically:

Individual Suitability

Individual suitability is assessed on the basis of the criteria set out below. The criteria are general and shall apply to all members of the BoD, regardless of their capacity and title as executive, non-executive or independent non-executive.

Special impediments and conditions such as those of Art. 3 par. 4, 5 and 6 and Art. 9 par. 1 and 2 of L. 4706/2020 and Art. 44 par. 1 of L. 4449/2017, are applied regardless of the suitability criteria.

Adequacy of knowledge and skills

The members of the Board of Directors have sufficient knowledge, skills and experience to perform their duties in view of the role and the competencies required beforehand by the Company for the role.

Experience covers both practical and professional experience and theoretical knowledge acquired by the members of the Board of Directors over time.

When assessing the theoretical knowledge and skills of a member of the Board of Directors, the level and type of their education (field of study and specialisation) is primarily taken into account, especially if it is related to the Company's activities or other relevant areas.

When assessing the practical experience of a Board member, the previous positions and the type of employment held by the member over time (including any business activity) shall be taken into account.

The overall professional development of the member of the Board of Directors over time shall also be taken into account, as well as elements such as the length of time he/she has held the position, the size of the company in which he/she has been employed, the scale and complexity of the business activity, the responsibilities exercised, the responsibility of a department and/or number of subordinates, if any, the nature of the company's activities.

In the context of the assessment of adequate knowledge and skills, the following shall be examined:

- The role and duties of the post and the skills required;
- Knowledge and skills acquired through education and training;
- Previously acquired practical and professional experience;
- The knowledge and skills acquired and demonstrated by the professional conduct and development of the Board member;

The assessment is not limited to the member's academic qualifications or proof of a specific length of previous employment. Instead, a thorough analysis of the member's experience and training shall be carried out, as the knowledge and skills acquired from previous employment depend on the nature, scale and complexity of the business activity, as well as on the tasks performed by the member in the context of that activity and his/her level of responsibility.

Executive members of the Board of Directors may have acquired sufficient practical and professional experience, either by holding a position of responsibility or by carrying out business activities for a sufficient period of time.

The members of the Board of Directors know and understand the corporate governance arrangements of the Company, as they result from the Law and the Corporate Governance Code that the Company applies, the respective roles and responsibilities both as members of the Board of Directors and as members of its Committees, the structure of the Group and possible conflicts of interest.

Guarantees of morality and reputation

The good reputation, honesty, ethics and integrity of the members of the Board of Directors constitute criteria of exceptional importance, which the Company thoroughly evaluates.

A member of the Board of Directors shall be presumed to have these characteristics unless there are objective and demonstrable

reasons to the contrary.

In order to assess the reputation, honesty and integrity of a candidate or current Board member, the Company takes into account data, decisions, supporting documents and anything else it deems necessary, subject to the legislation on the protection of personal data.

Conflict of interest

The members of the Board of Directors must at all times be fully informed of the Conflict of Interest Policy applied by the Company and included in its Charter of Operation. The Conflict of Interest Policy includes, inter alia, procedures for the prevention of conflicts of interest and measures for the disclosure and management of conflicts of interest.

Independence of judgment

Each member of the Board of Directors must actively participate in the meetings and make his/her own correct, objective and independent decisions and judgments in the performance of their duties.

Objectivity is defined as an impartial attitude and mindset, which allows the member of the Board of Directors to perform their work as they believe themselves and not to compromise on its quality.

Independence means freedom from any circumstances that prevent a member of the Board of Directors from performing their duties impartially.

In assessing the independence of the judgment of its Board members, the Company takes into account whether all Board members have the necessary behavioural skills, including in particular:

- (a) the courage, conviction and fortitude to engage in meaningful evaluation and challenge the proposals or opinions of other Board members;
- (b) the ability to ask reasonable questions of the members of the Board of Directors and in particular its executive members and to criticise; and
- (c) the ability to resist the phenomenon of groupthink.

Allocation of sufficient time

The members of the Board of Directors must have the time needed for the uninterrupted performance of their duties. The Company shall inform each prospective member of the Board of Directors of the estimated time required to devote to their duties and to the meetings of the Board of Directors and any other committees on which they participate as members. For the determination of the adequacy of the time, the status and responsibilities assigned to the member of the Board of Directors by the Company shall be taken into account. The members of the Board of Directors are required to disclose the number of positions they may hold on other boards

of directors and the positions they simultaneously hold, as well as their other professional or personal commitments and circumstances to the extent that they are likely to affect the time they have in the performance of their duties as members of the Board of Directors of the Company.

Collective Suitability

Collective suitability is assessed on the basis of the general and specific criteria set out below.

General criteria for collective eligibility

The members of the Board of Directors must collectively be able to make appropriate decisions taking into account the business model, risk appetite, strategy and the markets in which the Company operates. The members of the Board of Directors must collectively possess the necessary skills to effectively monitor and criticize the decisions of senior management.

All areas of knowledge required for the Company's business activities are covered by the Board of Directors collectively with sufficient expertise among its members. There is a sufficient number of members with knowledge in each area to enable discussion of the decisions to be taken. The members of the Board of Directors, collectively, have the necessary skills to present their views.

The composition of the Board of Directors reflects the knowledge, skills and experience required for the exercise of its responsibilities. This includes the requirement for the Board of Directors to have an adequate understanding of the areas for which the members are collectively responsible and to have the necessary skills to exercise the actual management and supervision of the Company, with respect to, among other things:

- Its business activity and the main risks associated with it;
- the Strategic planning;
- the financial reports;
- the compliance with the legislative and regulatory framework;
- the Understanding of corporate governance issues;
- Understanding sustainability issues;
- Understanding of technology and cybersecurity issues;
- the ability to identify and manage risks;
- the impact of technology on its activities;

- adequate gender representation.

Specific collective suitability criterion: adequate gender representation

The Board of Directors must have an adequate gender representation (25% of the total number of Board members), subject to the provisions of par. 3 of article 3α of L. 4706/2020, as added by article 5 of L. 5178/2025 effective from 30/6/2026, a criterion that the Nomination and Remuneration Committee takes into account when submitting proposals for the appointment of members of the Board of Directors.

In companies that employ two hundred and fifty (250) employees or more and have an annual turnover of at least fifty million (50.000.000) euros or an annual balance sheet of at least forty-three million (43.000.000) euros, the percentage of par. 2 is not less than thirty-three percent (33%) of the total number of members of the Board of Directors.

When in the Board of Directors of the Company falling within the scope of par. 3 of article 3α of L. 4706/2020, as added by article 5 of L. 5178/2025, three (3) or more executive members participate, the above percentage of thirty-three percent (33%) shall include at least one (1) executive member of the under-represented sex.

In the case of a fraction, the above percentages shall be rounded to the nearest integer.

In accordance with this Fit and Proper Policy, the Board of Directors must at all times ensure equal treatment and equal opportunities between genders in general. This aspect extends beyond the selection of Board members to the provision of training to members of the Board of Directors.

The Company ensures equal treatment and equal opportunities between genders in general

What are the diversity criteria?

To promote an appropriate level of diversity on the Board of Directors and a diverse group of members, the Company applies an Equal Opportunities and Diversity Policy when appointing new members of the Board of Directors. The Fit and Proper Policy refers to the Company's Equal Opportunities and Diversity Policy to ensure that it is taken into account when appointing new members of the Board of Directors. In particular, it is expressly provided that at least thirty-three percent (33%) of the total number of the members of the Board of Directors shall be adequately represented by gender, given that the Company is included in the companies of par. 3 of article 3A of L. 4706/2020, as added by article 5 of L. 5178/2025, rounded to the nearest integer. In addition to adequate gender representation, by the selection of new members for the Board of Directors of the Company, no individual shall be excluded on the basis of discrimination based on gender, race, color, nationality or social origin, religion or beliefs, property, birth, disability, age or sexual orientation.

The current Equal Opportunities and Diversity Policy are posted on the Company's website: www.trade-estates.gr.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee operates in accordance with Articles 10, 11 and 12 of L. 4706/2020, the Hellenic Corporate Governance Code adopted by the Company (<http://www.helex.gr/el/esed>) and the provisions of the Company's Charter of Operation, which describes the responsibilities, duties and obligations of the Nomination and Remuneration Committee in relation to the above framework. The Nomination and Remuneration Committee ensures that the interests of shareholders are duly protected in relation to the selection and nomination of Board members and their remuneration, however, the BoD retains full individual and collective responsibility to act in the best interests of the Company and to protect them. Any disagreement between BoD's members, including disagreement between members of the Nomination and Remuneration Committee and the BoD should be resolved at the BoD's level.

The Nomination and Remuneration Committee is a committee of the BoD and consists exclusively of non-executive members of the BoD.

The Nomination and Remuneration Committee is composed of at least three (3) members, appointed by the Board of Directors. These members are all non-executive members of the Board of Directors and the majority of them are independent from the Company, within the meaning of the provisions of L. 4706/2020, with an independent non-executive member appointed as Chairman of the Committee. The members of the Nomination and Remuneration Committee, as a whole, have proven to have sufficient knowledge in the sector in which the Company operates.

The term of office of the members of the Nomination and Remuneration Committee shall coincide with the term of office of the members of the Board of Directors. The term of office of the members of the Nominations and Remuneration Committee may be renewed once.

The Chairman of the Nomination and Remuneration Committee is elected by the members of the Committee at the time of its constitution in a body and originates from its independent members within the meaning of the provisions of L. 4706/2020.

Participation in the Nomination and Remuneration Committee does not exclude the possibility for members to participate in other BoD's committees that are not involved in the day-to-day administration and management of the company's affairs.

Members of the Committee shall not hold parallel positions or functions or engage in transactions which could be considered incompatible with the purpose of the Committee.

In the event of resignation, death or loss of membership, the Board of Directors shall appoint a new member from among its existing members to replace the member who has resigned, for the period until the expiry of his/her term of office, subject, where applicable, to the provisions of par. 1 and 2 of article 82 of L. 4548/2018 (A' 104), which applies accordingly.

As part of its role, the Nomination and Remuneration Committee:

- participates in the specification of the selection criteria and the procedures for the appointment of the members of the Board of Directors.

- It makes proposals for the Diversity Policy including gender balance.
- It submits proposals to the Board of Directors for the nomination of candidates for membership within the approved Fit and Proper Policy.
- It conducts the process of identifying and selecting candidates for the Board of Directors within the framework of the approved Fit and Proper Policy.
- It submits proposals to the Board of Directors for the revision of the Fit and Proper Policy, provided it is required.
- It periodically assesses the size and composition of the Board of Directors and makes proposals for consideration on its desired profile.
- It assesses the existing balance of qualifications, knowledge, opinions, skills, experience relevant to the company's objectives and gender and, based on this assessment, outlines the role and the skills required to fill vacancies.
- It informs the Board of Directors on the results of the implementation of the Fit and Proper Policy for the members of the Board of Directors and any measures taken in case of deviations.
- It reviews the Annual Remuneration Report of the members of the Board of Directors.
- It submits proposals to the Board of Directors regarding the remuneration of the members of the Board of Directors within the framework of the approved Remuneration Policy.
- It submits proposals to the Board of Directors for the revision of the Remuneration Policy, provided it is required.
- It regularly reviews the remuneration policy and its implementation, as well as the terms of the Board members' contracts with the Company, including severance payments, in the event of resignation, and pension arrangements.
- It informs the Board of Directors on the results of the implementation of the Remuneration Policy for the members of the Board of Directors and any measures taken in case of deviations.
- It submits proposals to the Board of Directors regarding the remuneration of the Company's management executives (directors), in particular of the head of the internal audit unit

Deviations from the Policy

In exceptional cases, a temporary deviation from the Policy is allowed, whenever deemed necessary by the Board of Directors, so that the long-term interests of the Company are served in their entirety and its sustainability is ensured. Any deviation must be reviewed and approved by the Board of Directors

Implementation, monitoring and modification of the Fit and Proper Policy

The Fit and Proper Policy is aligned with the overall corporate governance framework, corporate culture and risk appetite specified by the Company.

Procedures necessary for the implementation of the Policy have been drawn up.

The monitoring of the implementation and effectiveness of the Fit and Proper Policy is the responsibility of the Board of Directors with the assistance, where appropriate, of the Internal Audit Unit, the Regulatory Compliance Unit, the Nomination and Remuneration Committee and the Company Secretary. The Company's Annual Corporate Governance Statement includes a relevant reference.

The documentation regarding the approval of the Fit and Proper Policy and any amendments thereto shall be kept in an electronic file. A record is also kept of the results of the suitability assessment and any discrepancies between the intended and actual individual and collective suitability, together with any corrective actions.”

ISSUE 11th: Submission and Approval of the Revision of the Company's Remuneration Policy approved by the Ordinary General Assembly's Meeting of Shareholders dated 14.06.2024.

Required quorum: 1/5 (20%) of the paid-up share capital.

Required Majority: 50% + 1 of the votes represented in the General Assembly.

The Board of Directors recommends the approval of the revision of the Company's Approved Remuneration Policy, which has been prepared in accordance with the specific provisions of Articles 110 and 111 of L. 4548/2018 following the proposal of the Nomination and Remuneration Committee. It is noted that the currently applicable Remuneration Policy, which is valid for four years, was firstly approved by the Ordinary General Assembly's Meeting dated 14.06.2024 and applies to all members of the Board of Directors and the management executives in accordance with the specific provisions of Laws 4548/2018, 4209/2013 and 4706/2020 and in conjunction with the Guidelines on sound remuneration policies under the Directive on Alternative Investment Fund Managers (AIFMs) of ESMA (03.07.2013 | ESMA/2013/232).

It is also proposed that the Board of Directors of the Company be authorized to implement and administer the revised Remuneration Policy in accordance with the relevant recommendations of the Company's Nomination and Remuneration Committee.

Members of the Board of Directors who also hold the status of Shareholder do not participate in the voting of the Remuneration Policy and are not counted for the required quorum and majority.

The full text of the proposed revised Remuneration Policy has as follows:

“REMUNERATION POLICY

Remuneration Policy under article 110 of L. 4548/2018 (article 9^a of the Directive 2007/36/EC, the Directive 2017/828 EU), article 13 of L. 4209/2013 (on Alternative Investment Funds) of TRADE ESTATES REIC SA in combination with the Guidelines on sound remuneration policies under the ESMA Alternative Investment Fund Managers Directive (AIFMD) (03.07.2013|ESMA/2013/232)

Version: Fifth (5th)/ date of approval by the General Assembly of the Shareholders dated 05.06.2026

Whom it concerns: Existing members of the Board of Directors and/or new members of the Board of Directors of the Company during its validity. The Board of Directors includes (if any) the General Manager and any deputy General Manager, as defined in article 110 of L. 4548/2018. In addition, it concerns the senior management officers, the Head of the Internal Audit Division and the Head of the Regulatory Compliance and Risk Management Unit (under a contract for the provision of services of the Holdings Co. to – outsourcing), as well as any employees whose professional activities have a material impact on the Company’s risk profile, or whose total earnings include them in the same category of remuneration as the senior management officers, individuals providing services to the company on a ongoing basis and the risk managers (“Covered Persons”).

Purpose: This Remuneration Policy (hereinafter referred to as the Policy) concerns the Covered Persons and was drafted in accordance with the EU Directive on shareholders’ rights (EU Directive 2017/828 of the European Parliament and of the Council as of the 17th of May 2017), as incorporated in the Greek legislation by L. 4548/2018, L.4706/2020 on corporate governance and L.4209/2013 on Alternative Investment Funds in combination with the Guidelines on sound remuneration policies under the ESMA Alternative Investment Fund Managers Directive (AIFMD) (03.07.2013|ESMA/2013/232).

The Policy contributes to the company’s business strategy and long-term interests and sustainability and clarifies the way of contribution.

It determines in detail both the existing rights of the covered persons and the Company’s obligations to them, as well as the terms on which the remuneration will be granted in the future.

Validity: The Policy is valid for four (4) years starting from 14.06.2024, unless revised and/or amended earlier by decision of the General Assembly of its Shareholders of TRADE ESTATES REIC.

The Nomination and Remuneration Committee will examine annually whether the Policy is still compatible with the Company's business strategy or whether it should propose amendments to the Board of Directors. Every four (4) years or earlier, if there is a need for amendment upon recommendation of the Committee, the Board of Directors will submit any changes to the Policy deemed appropriate to the General Meeting of the Company's shareholders for approval.

General Information: The Policy takes into account the applicable legislation, good corporate governance practices, the Hellenic Code of Corporate Governance, the Company's Articles of Association and the Company's Rules of Operation. The Policy recognizes the existing rights and obligations to the Covered Persons and sets out the terms and conditions under which future remuneration may be granted to existing and/or new Covered Persons during the period of validity.

No member of the Board of Directors shall take decisions or be responsible for their own remuneration. The Nomination and Remuneration Committee will ensure that no person will be present at the discussion for their remuneration, except for explicit exceptions.

1. General Principles

By the drawing up and preparation of the Policy, the following were taken into account:

A) the specific provisions governing the operation of the Company as a reduced risk SAAIFM in relation to the SAAIFM (open type, external management, use of leverage, etc.) of L. 4209/2013, namely that:

a) The Company as REIC SA is a closed-end SAAIFM and therefore there is no field for the application of provisions to which open-ended SAAIFMs are subject that are exposed to liquidity and share redemption risks (indicatively see Regulation (EU) 694/2014, note 60 preamble of the Regulation (EU) 231/2013, art. 16 of L. 4209/2013, Directive (EU) 2024/927 amending Directives 2011/61/EU and 2009/65/EC as regards delegation arrangements, liquidity risk management, supervisory reporting, provision of depositary and custody services and lending by alternative investment funds, where measures related to the management of liquidity risks of an open type AIFM are strengthened). For the same reasons, in this case, to the Company may not apply the terms of the provision of lit. n) of par. 2 of article 13 of L. 4209/2013 referred to in a "policy to acquire the units or shares of the AIF concerned" as their implementation presupposes an open type SAAIFM operating on the basis of "Redeemable units/shares" and not on the basis of shares as subdivisions of the SA's share capital, as is the case of the Company incorporated as SAAIFM.

b) as a closed-end REIC SA-SAAIFM, the Company operates with only a single AIF and in addition as an internal management SAAIFM (article. 5 par. 1 lit. (b) of L. 4209/2013). Due to its share type in which the number of shares of the AIF is functionally identical to the shares of the Company, the Company does not run risks related to the operation that an SAAIFM may have, which: i) manages more of its own AIFs; ii) AIFs of other AIFMs as external management SAAIFM.

c) as an internal management SAAIFM, the Company is excluded from the performance of the investment/ancillary services activities of MiFIDII that are permitted in an external management SAAIFM (art. 6 par. 4 of L. 4209/2013).

d) The Company is a limited AIF/ an AIF of non-complex management activities in real estate and does not use leverage within its permitted investments (art. 4 par. 1 lit.v of L. 4209/2013) subject to the terms of the law on investments in immovable property and any loans or credits it receives in the context of its operation (article. 26 of L. 2778/1999).

B) The principle of proportionality, taking into account the criteria of size, internal organization, nature, scope and complexity of activities as they are in the Company as REIC SA and any other important element that may affect its risk profile, according to which the business activity of the Company as REIC SA and SAAIFM under the above characteristics is by law of a small scale and in that regard does not have complex risk characteristics due to its above identified activities and the non-complexity of the one and only AIF it manages. In relation to the above, the proportionality of the Company as REIC SA and in relation to the different categories of staff is assessed, since due to its above identified activities as reduced risk, respectively reduced risk are the obligations of its staff as well.

C) that by definition, according to the aforementioned, it cannot be understood that the variable remuneration of the Company is associated with an increased risk compared to and in relation to the open type SAAIFM, external management or leverage SAAIFM, as the nature, the scope and any complexity of its exercised activities does not refer to similar risk sizes but to internal risk sizes of an internal SAAIFM, closed-end and non-leverage SAAIFM , subject to ESMA's guidelines.

D) that in accordance with the Guidelines C "on sound remuneration policies based on the Directive on AIFMs", of ESMA and article 13 par. 2 of L. 4209/2013, the principle of proportionality is preferred when adopting the statutory principles for remuneration policies, following an assessment of the risks assumed by the Company in the exercise of its activities.

It is underlined that as REIC, the object of the Company's activities is the acquisition and management of real estate, the right to purchase property by pre-agreement and generally the conduct of investments as provided for in Article 22 of L. 2778/1999 and not the management of third-party investment portfolios (subject matter of AIFMs). Therefore, and according to the aforementioned, the risks that the Company assumes in the exercise of its activities, which do not have the characteristic of complexity, are not increased nor have they the same intensity as the risks of AIFMs.

By evaluating the above data, the Company adopts the following principles, which refer to all Covered Persons:

- The Policy is consistent with and promotes sound and effective risk management and does not encourage risk-taking that is incompatible with the risk profile, the Rules of Operation, the Corporate Governance Code and the Company's Articles of Association.
- The Policy is consistent with the Company's business strategy, objectives, values and interests and prevents situations

in which a conflict of interest may arise.

- The executive officers, who are exercising control operations shall be compensated in relation to the achievement or not of the objectives associated with their operations, regardless of the performance of the business sectors they control.
- The remuneration of the senior management officers in risk management and regulatory compliance operations shall be monitored by the Remuneration Committee and the Nomination Committee.
- Where earnings are performance-related (variable remuneration), the total amount of earnings is based on a combination of the person's assessed performance and corporate outcomes. When assessing individual performance, financial and non-financial criteria shall be taken into account.
- The performance evaluation is part of a multi-annual framework, in order to be ensured that the evaluation procedure is based on long-term performance and that the actual payment of remuneration on the performance-related component is distributed over a period of time that takes into account the maturity of the investments and the corresponding investment risks of the Company.
- There is no guaranteed variable remuneration.
- The fixed and variable components of the total remuneration shall be determined in an appropriate proportion, with their fixed part representing a sufficiently high proportion of the total remuneration, in order to allow for the implementation of a fully flexible policy on variable remuneration, including the option of not paying variable remuneration.
- Variable remuneration shall be paid, following a relevant decision of the Board of Directors, either in the first four months of the year (of the next year from the year concerned), through payroll, through a Pension Plan, or even through a combination of the above options, or one month after the ordinary General Assembly's meeting, if it is decided that the relevant remuneration will be granted by distribution from the net profits of the company.
- The variable remuneration that the Company will pay to its staff always take into account its reduced risk as REIC SA-SAAIFM as described above and all relevant parameters of the principle of proportionality.
- The Pension Policy is in line with the Company's business strategy, objectives, values and long-term interests.

In particular with regard to variable remuneration and given the characteristics of the Company, the responsibilities assumed by the Covered Persons, entitled to variable remuneration, but also the principle of proportionality, in accordance with the indications of the above ESMA guidelines, the following principles shall be adopted by the Company:

- **Variable Remuneration and conditions for their provision**

With regard to variable remuneration, in the light of the principle of proportionality, as specified by the ESMA Guidelines, the payment of these in cash is preferred, but without prejudice to the option of paying them and in the form of shares or other financial instruments, according to the specifically aforementioned below.

In particular, the principle of proportionality is examined on the one hand in the light of the characteristics of the Company, namely its size, internal organization and the nature, scope and complexity of its activities. More specifically, the Company has as its object the exploitation of real estate and in no case the management of investment portfolios. Its revenue derives from the actual commercial exploitation itself of the above-mentioned.

Furthermore, the principle of proportionality requires that the range of the obligations undertaken by the above natural persons, as well as of the number thereof shall be taken into account. As far as the Company is concerned, the number of such persons is limited. The obligations they undertake, due to their professional activities, are focused on taking decisions aimed at the prudent commercial exploitation of real estate and at the avoidance of disproportionate risk-taking. In this spirit, the payment of the fees exclusively in cash contributes, through the dependence of their payment on the existence of adequate treasury (cash) in the Company, to take as a decisive factor in making these decisions the direct monetary return of them for the benefit of the Company. If the Company decides to pay variable remuneration also in its shares, in the form of programs for the free allocation of shares or other financial instruments, their payment will be made in accordance with the principle of proportionality under article 13 par. 2 of L. 4209/2013 and the ESMA Guidelines or/and other applicable rules and principles as adopted at any time pursuant to the applicable law provisions at national and European level.

In compliance with the ESMA guidelines (no. 25ff.) and given the profile of the Company as a reduced risk according to the aforementioned, the Company, when paying variable remuneration, may decide not to apply certain requirements or principles taking into account whether the application of such a decision may be compatible with the risk characteristics, the willingness of risk-taking and the strategy of the REIC SA. The Company shall take into account when making the above decisions that the requirements or principles set out below are the only ones which are optional and only if such a measure is proportionate:

- 1) the requirements relating to the payment procedure in compliance with the terms laid down in Section XII.IV (payment procedure) of the Guidelines. This means that certain AIFMs may, either for all the specific members of their staff or for certain categories of specific members of their staff, decide not to apply the requirements relating to, without limitation:
 - (i) the variable remuneration in financial instruments;
 - (ii) the retention;
 - (iii) the deferral;
 - (iv) the ex-post risk integration for variable remuneration.

The Company shall include in its decision to grant variable remuneration without the application of these requirements a full justification of the reasoning for each separate requirement that it does not apply, complying with all the relevant terms laid down in the Guidelines as to their non-application. By the same decision, the Company carries out an evaluation of each individual claim concerning fees, which may not be applied, and determines whether its proportionality allows it not to apply any individual requirement, subject to the formalities regarding its operation as closed-ended, internal management and non-use of leverage REIC SA/SAEIFM, according to the above-mentioned. The above decision takes into account any necessary conditions where the variable remuneration includes a combination of cash and financial instruments, as well as the ratio of their payment.

The variable remuneration, including any part of them subject to a suspension of payment, shall be paid only if it is accepted on the basis of the Company's financial situation as a whole and justified on the basis of the performance of the department, of which the Covered Person is a member, and of the specific person concerned.

The variable remuneration shall not be paid through mechanisms or methods that facilitate the avoidance of the requirements of the currently applicable institutional framework.

When deciding whether to apply the above, the risk profile of the Covered Persons shall be taken into account, which shall be analyzed in the range and size of the obligations undertaken by the Covered Persons. It is underlined that the obligations they undertake in accordance with their position are focused on decision-making, which aim at a prudent commercial exploitation of the Company's real estate and at the avoidance of disproportionate risk-taking.

The implementation of the Policy, and in particular the method by which the Company pays variable remuneration, is subject to a continuous revision and re-evaluation. The Board of Directors of the Company, in the exercise of its supervisory authority, in communication with the Remuneration and Nomination Committee, periodically evaluates the general principles of the Policy and is responsible for its implementation.

Considering that the Company's Policy covers other persons as well, in addition to those provided for in Article 110 of L. 4548/2018, but also of the institutional framework for the protection of personal data, the Company will prepare the remuneration report including only the persons provided for by L. 4548/2018 and the Articles of Association and not all persons covered under this Policy.

2. How the Policy contributes to the Company's business strategy, long-term interests and sustainability

The Company rewards both executive and non-executive members of the Board of Directors, taking into account the principle of paying fair and reasonable remuneration for the best and most suitable person for each relevant position by taking into account the level of responsibility as well as the knowledge and experience required, in order to meet expectations while in parallel ensuring its short and

long-term business plan, to continue to create value for its customers, shareholders, employees and the economy of the countries in which it operates.

The Remuneration Policy of the Executive Member of the Board of Directors contributes to the Company's business strategy, long-term interests and sustainability:

- Providing a fair and appropriate level of fixed remuneration that allows executive members to focus on creating sustainable long-term value.
- Balancing short-term and long-term fees/remuneration to ensure the focus on short-term goals that will lead to long-term value creation.
- Providing short-term variable remuneration with performance criteria which align the interests of the executive member with the interests of the shareholders.
- Including long-term variable remuneration in exchange for securities with long-term performance criteria that contribute to value creation.

The Policy does not provide for variable remuneration for non-executive members of the Board of Directors to ensure that there is no conflict of interest in the decision-making of non-executive members and their ability to challenge the decisions of the Management when they involve risk-taking for the Company.

3. Remuneration of the executive members of the Board of Directors

The Remuneration Policy of the executive members of the Board of Directors, in addition to those mentioned in Section 2, also takes into account other important factors in determining remuneration, such as the knowledge and experience required to achieve the objectives of the Company's business plan.

The Nomination and Remuneration Committee and the Board of Directors are periodically informed about the structure of the remuneration and the practices followed within the Company, as well as about market trends in this particular issue (annual remuneration and benefit surveys). This information is taken into account when reviewing the Policy.

Table of Remuneration of the executive members of the Company's Board of Directors:

Remuneration	Application	Ceilings and connection to performance
Fixed Remuneration	The remuneration is reviewed annually, without necessarily increasing.	<p>The raise of the remuneration, if given, is free and is not expected to exceed the average raise for the total number of the employees.</p> <p>The following shall also be taken into account:</p> <ul style="list-style-type: none"> • The Company's performance; • The executive's performance; • The remuneration of corresponding positions in the market; • The role and responsibilities of the executive; • Inflation rates.

<p>Stock Awarding Program (or Free Share Distribution Program).</p>	<p>The Company may implement a stock awarding program for shares, considered as a reward to persons whom this concerns in exchange for their contribution to the achievement of certain objectives, after a respective proposal of the Remuneration and Nomination Committee, following an initiative/proposal with a presentation of the relevant information and data from the Chairman of the Board of Directors or the Chief Executive Officer, as well as the relevant decisions of the responsible organs of the Company, under which the said program is established and its terms and other details of its implementation are specified in detail. The implementation of the program shall not be subject to any conditions for deferral of payment the variable remuneration in accordance with the principle of proportionality and the relevant ESMA Guidelines (03.07.2013 ESMA/2013/232) on the basis that the achievement of medium-long-term objectives is related to the Company's profile as REIC SA.</p> <p>These Programs are considered voluntary benefits, paid by the Company without prejudice to its right to revoke, modify or repeal them at any time, until the distribution and allocation of the shares, as it will be provided for by the relevant Program.</p>	<p>The rights to free distribution of shares ("Stock Awarding"), and their number, shall be determined on the basis of the contribution of the persons in achieving certain objectives, such as the Company's intrinsic value per share (NAV), the acquisition of assets, based on the Company's criteria, the FFO criterion/index, etc.</p>
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<p>Short-term program of variable remuneration MBO (Management by Objectives).</p>	<p>The BoD determines the annual personal performance criteria and their weight in the short-term program of incentive-granting in line with the operational strategy for the specific year.</p>	<p>The annual variable remuneration for the achievement of 100% of the objectives cannot exceed 60% of the annual fixed gross earnings of the executive and especially in the case of the Chief Executive Officer, it may not exceed 80% for the year 2026, 90% for the year 2027, and 100% for the year 2028 of his annual gross fixed remuneration.</p> <p>In case of achievement of higher results the maximum annual variable remuneration of members cannot exceed the 100% of the annual fixed remuneration. The BoD sets demanding objectives, based on economic criteria, such as the indicatively stated adjusted EBITDA (adjusted earnings before tax, interest and depreciation & amortization) / the FFO (funds from operating activity).</p> <p>There is of course, also, the possibility of setting qualitative objectives as well, which, however, in any case, should be measurable.</p> <p>In the event that, in addition to the financial objectives, personal objectives are imposed on the executive, then the importance of personal objectives cannot exceed the 20% of the entire objectives that have been imposed on the executive.</p> <p>The implementation of the program shall not be subject to any conditions for deferral of payment of the variable remuneration in compliance with the principle of proportionality and the relevant ESMA Guidelines (03.07.2013 ESMA/2013/232.</p>
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<p>Stock Awarding Program - LTI</p>	<p>The Company implements a stock awarding (LTI) program, as a reward to the persons concerned, for their contribution to the achievement of the Company’s medium-long-term objectives and in order to enhance their long-term commitment and dedication, so that the value creation, the avoidance of undertaking excessive risks or the orientation to short-term benefit and ultimately the creation of a culture of “executives-shareholders” is ensured.</p> <ul style="list-style-type: none"> • The validity of the program lasts from 1/1/2024 to 31/12/2028 and as a starting date of value creation calculations to the shareholders is determined the 10/11/2023, that is the date of the Listing on the Athens Stock Exchange. • Until the end of the Program there will be no new or similar Share Allocation Program. <p>The Company will implement the program through the distribution and allocation of new common shares that will arise from the capitalization of distributable reserves.</p> <p>The program will be implemented with decision of the Board of Directors, following the approval of the Ordinary General Assembly of 2024, upon delegation granted by this O.G.A.</p>	<p>The maximum total number of free shares of the Program is specified from the beginning of the Program and reflects a specific percentage of the total shares of the Company (up to 2,58% of the total number of shares of the company, i.e. 3.109.640 shares, with a maximum number of 621.928 per year) and is distributed in the ratio of 1/5 per year.</p> <p>Only the employees who continue working for the company on the date of the announcement of the annual results (profit/loss statements) of the company will be entitled to receiving free shares.</p> <p>The objectives of the Program must all be achieved in their entirety for the distribution of free shares per year or/and in aggregate (cumulatively).</p> <p>Obligation to hold the shares that may be allocated per year to each beneficiary of the program for a period of 12 months from the date of their distribution.</p> <p>A necessary condition for the distribution of free shares according to the program is the following:</p> <ul style="list-style-type: none"> • The adjusted for corporate transactions share price should be higher than the Athens Stock Exchange listing price adjusted to any corporate actions (adjusted for corporate actions) excluding corporate actions linked solely for that purpose; and
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	<p>The determination of the final beneficiaries of the Program per year, as well as the number of shares to be allocated to each beneficiary, will be determined by decision of the Board of Directors, following a relevant recommendation of the Nomination and Remuneration Committee, following a proposal by the Company's Management.</p> <ul style="list-style-type: none"> • The Program constitutes a voluntary provision to the Company. <p>The company will proceed to all the procedures provided by law and by the stock exchange legislation for the distribution and allocation of free shares.</p>	<ul style="list-style-type: none"> • the leverage index (Net LTV) will not exceed 55% at any moment during the Program. It is stressed that by decision of the Board of Directors this condition may be temporarily suspended, provided that such a suspension best serves the interests of the Company. <p>The decision to activate the Program is linked to the performance of the Company and the value creation for the shareholders, taking into account specifically 2 criteria/indicators, NAV and FFO. These specific performance criteria focus on the Company's long-term growth and the objectives are demanding but achievable, so that the executives shall pay the effort required to achieve them.</p> <p>The free shares will be distributed based on the achievement of all the above objectives in each year</p> <p>The decision to activate the Program is linked to the performance of the Company and the value creation for the shareholders, taking into account specifically 2 criteria/indicators, NAV and FFO. These specific performance criteria focus on the Company's long-term growth and the objectives are demanding but achievable, so that the executives shall pay the effort required to achieve them.</p>
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<p>Granting of a Retirement Benefit</p>	<p>The Company provides a pension plan of specified contributions.</p>	<p>This is a voluntary benefit granted, without prejudice to the Company's right to revoke or amend it at any time and it is in line with the policy and conditions applicable to the rest executives of the Company.</p> <p>The maximum amount of contributions cannot exceed the 12% of the annual fixed gross earnings.</p>
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<p>Liability Insurance for management executives (DNO)</p>	<p>The Company provides insurance of management executives' liability to all the members of the Board of Directors for the protection of its members against any personal liability that may arise upon acting in their capacity as members of the Board of Directors.</p>	<p>The maximum compensation is determined at the amount of 2 million Euros per claim and in total 10 million Euros.</p>
<p>Other Benefits</p>	<p>Include indicatively benefits such as private health insurance, life insurance, corporate car/car allowance and the fuel card.</p>	<p>No ceiling is set on the benefits that can be granted to the executive member of the Board of Directors. The benefits shall be voluntary with the right of the Company to revoke or amend them at any time and in line with market practices, and the Company's policy for its employees</p>

4. **Remuneration of the senior management officers, persons providing services to the company on a regular basis, the Head of Internal Audit and the regulatory compliance and risk Management, under the provisions of article 13 of L. 4209/2013, applicable by analogy (mutatis mutandis).**

The Remuneration Policy of senior management officers, the Head of the Internal Audit Department and the Head of the Regulatory



Compliance and Risk Management Unit (in the context of a contract for the provision of services of the Holdings Co. to the – Outsourcing), takes into account important factors for the determination of remuneration, such as the knowledge and experience required to achieve the objectives of the Company’s business plan.

The Nomination and Remuneration Committee and the Board of Directors are periodically informed about the structure of the remuneration and the practices followed within the Company, as well as about market trends in this particular issue (annual remuneration and benefit surveys). This information is taken into account when reviewing the Policy.

Remuneration of the senior management officers, persons providing services to the company on a regular basis, the Head of the Internal Audit and the Regulatory Compliance and Risk Management Unit:

Remuneration	Application	Ceilings and connection to performance
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<p>Fixed Remuneration</p>	<p>The remuneration is reviewed annually, without necessarily increasing.</p>	<p>The raise of the remuneration, if given, is free and is not expected to exceed the average raise of remuneration for the total number of the employees.</p> <p>The following shall also be taken into account:</p> <ul style="list-style-type: none"> • The Company’s performance; • The executive’s performance; • The remuneration of corresponding positions in the market; • The role and responsibilities of the executive; • Inflation rates.
<p>Stock Awarding Program (or Free Share Distribution Program)</p>	<p>The Company may apply a Stock Awarding Program (or Free Share Distribution Program), as a reward to persons whom this concerns in exchange for their contribution to the achievement of certain objectives, after a respective proposal of the Remuneration and Nomination Committee, following an initiative/proposal with a presentation of the relevant information and data from the Chairman of the Board of Directors or the Chief Executive Officer, as well as the relevant decisions of the responsible corporate bodies, based on which this program is established and the terms and conditions and other</p>	<p>The rights to free distribution of shares (“Stock Awarding”), and their number, shall be determined on the basis of the contribution of the persons in achieving certain objectives, such as the Company’s intrinsic value per share (NAV), the acquisition of assets, based on the Company’s criteria, the FFO criterion/index, etc.</p>

	<p>details of its implementation are specified in detail. The implementation of the program shall not be subject to any conditions for deferral of payment of the variable remuneration in compliance with the principle of proportionality and the relevant ESMA Guidelines 03.07.2013 ESMA/2013/232) on the basis that the achievement of medium- long-term objectives is related to the Company's profile as REIC SA.</p> <p>These Programs are considered voluntary benefits, paid by the Company without prejudice to its right to revoke, amend or repeal them at any time, until the distribution and allocation of the shares, as it will be provided for by the relevant Program.</p>	
<p>Free Share Distribution Program (Stock Awarding) - LTI</p>	<p>The Company applies and implements a stock awarding (LTI) program, as a reward to the persons concerned, for their contribution in the achievement of the medium-long-term objectives of the Company, and in order to enhance their long-term commitment and dedication, so that the value creation, the avoidance of undertaking excessive risks or the orientation to a short-term benefit and ultimately the creation of a culture of "executives-shareholders" is ensured.</p>	<p>The maximum total number of free shares of the Program is specified from the beginning of the Program and reflects a specific percentage of the total shares of the Company (up to the 2,58%, of the total number of the company's shares, namely 3.109.640 shares, with a maximum number of 621.928 per year) and it is distributed by a proportion of 1/5 per year.</p>

	<p>The program is valid for the period 1/1/2024-31/12/2028 and as starting date of calculations for value creation to the shareholders is determined the 10/11/2023, that is the date of the Listing on the Athens Stock Exchange.</p> <ul style="list-style-type: none"> • Until the termination of the Program, there will be no new or similar Share Distribution and Allocation Program. <p>The Company will implement the program through the distribution and allocation of new shares that will arise from capitalization of distributable reserves.</p> <ul style="list-style-type: none"> • The program will be implemented by decision of the Board of Directors, following the approval of the Ordinary General Assembly of 2024, upon delegation granted by this O.G.A. <p>The determination of the final beneficiaries of the Program per year will be specified by decision of the Board of Directors, following a relevant recommendation of the Nomination and Remuneration Committee, after proposal by the Company's Management.</p>	<p>Only the employees who continue working for the company on the date of the announcement of the annual results (profit/loss statements) of the company will be entitled to receiving free shares.</p> <p>The objectives of the Program must all be achieved in their entirety for the distribution of free shares per year or/and in aggregate (cumulatively).</p> <p>Obligation to hold the shares which may be granted per year to each beneficiary of the program for 12 months from the date of their distribution.</p> <p>Necessary condition for distribution of free shares of the program shall be:</p> <ul style="list-style-type: none"> • The adjusted share price for corporate transactions should be higher than the Athens Stock Exchange listing price adjusted for any corporate actions (adjusted for corporate actions, except for corporate actions linked solely for that purpose; and • the leverage index (Net LTV) will not exceed the 55% at any moment during the term of the Program. It is stressed that by decision of the Board of Directors this condition may be temporarily suspended, provided that such a suspension best serves the Company's interests. <p>The decision to activate the Program is</p>
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	<p>• The Program constitutes a voluntary provision to the Company.</p> <p>The company will proceed to all the procedures provided by law and by the stock exchange legislation for the distribution and allocation of free shares.</p>	<p>linked to the performance of the Company and the value creation for the shareholders, taking into account specifically 2 criteria/indicators, NAV and FFO. These specific performance criteria focus on the long-term development of the Company and the objectives are demanding but achievable so that the executives can pay the necessary effort that will be required to achieve them.</p> <p>The free shares will be distributed based on the achievement of all the above objectives in each year of the Program as explained above. Since the above objectives work cumulatively for each year, so the allocation of the shares of the Program works cumulatively until its expiration (cumulative) and with the application of the retroactive function of the above condition.</p> <p>The implementation of the program shall not be subject to any conditions for deferral of payment of the variable remuneration in compliance with the principle of proportionality and the relevant ESMA guidelines (03.07.2013 ESMA/2013/232) on the basis that the achievement of medium- long-term objectives is related to the profile of the Company as REIC SA.</p>
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<p>Short-term program of variable remuneration MBO (Management by Objectives).</p>	<p>The BoD specifies the criteria of annual personal performance and their importance to the short-term program of incentive-granting in line with the operational strategy for the specific year.</p>	<p>The annual variable remuneration for the achievement of 100% of the objectives cannot exceed 60% of the annual fixed gross earnings of the executive and in case of achievement of higher results the maximum annual variable remuneration of members cannot exceed the 100% of the annual fixed remuneration. The BoD sets demanding objectives, based on economic criteria, such as the indicatively stated adjusted EBITDA (adjusted earnings before tax, interest and depreciation & amortization) / the FFO (funds from operating activity).</p> <p>There is of course, also, the possibility of setting qualitative objectives as well, which however, in any case, should be measurable. In the event that, in addition to the financial objectives, personal objectives are also imposed on the executive, then the weight of personal objectives cannot exceed the 20% of the entire objectives that have been imposed on the executive.</p> <p>The implementation of the program shall not be subject to any conditions for deferral of payment of the variable remuneration in compliance with the principle of proportionality and the relevant ESMA guidelines (03.07.2013 ESMA/2013/232).</p>
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<p>Granting of a Retirement Benefit</p>	<p>The Company provides a pension plan of specified contributions.</p>	<p>This is a voluntary benefit granted, without prejudice to the Company's right to revoke or amend it at any time and it is in line with the policy and conditions applicable to the rest executives of the Company.</p> <p>The maximum amount of contributions paid cannot exceed the 12% of the annual fixed gross earnings.</p>
<p>Other Benefits</p>	<p>include indicatively benefits such as the private health insurance, life insurance, corporate car/car allowance and the fuel card.</p>	<p>These are voluntary benefits granted, without prejudice to the Company's right to revoke or amend them at any time and they are in line with market practices, and the Company's policy for its employees.</p>

5. Remuneration of the non-executive members of the Board of Directors

When determining the remuneration levels of the non-executive members of the Board of Directors, the market practice in respect of companies of a similar size on the basis of market value, revenues, profits, complexity, structure and international dimension shall be taken into account.

The non-executive members of the Board of Directors shall receive the basic remuneration and shall be paid additional remuneration for their participation in committees. The non-executive members of the Board of Directors shall not be entitled to participate in any incentive-grant program.

The non-executive members of the Board of Directors shall be paid a remuneration, which shall be fixed and shall cover the time required for the performance of their duties. Such fixed remuneration shall cover the time of participation in the meetings of the Board of Directors and in the meetings of the Committees of the Board of Directors, including the time of preparation.

The maximum amount of the annual total basic remuneration shall be specified by the Board of Directors upon proposal of the Nomination and Remuneration Committee.

There is no pre-specified level of annual remuneration or increase of remuneration nor a pre-specified maximum level of remuneration.

Additional fees may be paid to non-executive members of the Board of Directors for additional responsibilities and activities beyond the scope of the duties assigned to them. These fees shall be determined by the Board of Directors taking into account the time and experience of the member, as well as any other factors the Board of Directors deems relevant.

The non-executive members of the Board of Directors who receive remuneration as independent non-executive members in another affiliated company of the Group in accordance with the International Accounting Standard (IAS) 24 may receive fees under the specific Policy.

6. Materiality Criteria for the remuneration of independent non-executive members

For the independent non-executive members of the Board of Directors, those mentioned above under (5) shall apply. Further, article 9 par.2 (a) of L. 4706/2020 also determines an additional provision to ensure that a dependency relationship is not established: the Independent non-executive members should not receive any material remuneration or benefit from the Company or from an affiliated Company. The concept of material remuneration or benefit is provided for to be defined in the Company's Policy on the basis of criteria.

Material remuneration will be considered the one, which is likely, due to its amount and/or nature, taking into account the economic situation of the specific (Independent) member of the Board of Directors receiving it, to influence its independent judgment. It does not constitute such remuneration or benefit the remuneration or benefit received for participation in the Board of Directors or in its Committees.

For the assessment of whether a remuneration is material or not, the following will also be taken into account:

1. if the remuneration is fixed or extraordinary;
2. the periodicity of its payment;
3. the amount of the remuneration;
4. the overall financial situation of the nominated member, insofar as it is known to the

Company;

5. the size, internal structure, organization and complexity of the Company's activities.

7. Deviations from the Policy

In exceptional cases, it is temporarily allowed to deviate from the Policy, whenever deemed necessary by the Board of Directors, in order that the long-term interests of the Company are served in their entirety, and its sustainability, always in compliance with the legal frameworks covering the Company, is ensured. Any derogation or deviation should be examined and approved by the Board of Directors.

8. Employment contracts

8.1. Duration

The term of office of the executive members on the Board of Directors may not exceed 5 years unless, upon proposal of the Committee, the Board of Directors of the Company approves a term of office of an indefinite duration.

8.2. Remuneration

The executive members of the Board of Directors, for their participation in the Board, are not entitled to any other remuneration, apart from their remuneration as executives of the Company.

8.3. Hirings and Promotions

The total remuneration for hiring a new executive member of the Board of Directors will be determined in accordance with the terms of the approved Policy.

8.4. Terms of contract termination

As regards the executive members of the BoD and their other duties, all provisions of labor law shall apply, in relation to the expiry or termination of their employment contract.

8.5. Commitments

The Company reserves the right, upon approval of the Policy, to comply with any contractual obligations already concluded with the members of the BoD, prior to its effective date.

If an executive of another Company of the Group is transferred as an executive member of the Company's Board of Directors, then – as defined by the policy of "Promotions and Movement of employees within the Group" – they retain all their labor rights.

9. Disclosures

The Policy along with the date and results of the vote, is published and remains available, free of charge, on the Company's website, at least for as long as it is in force.

After the General Assembly of the shareholders and without prejudice to the specific requirements regarding the protection of personal data under the Regulation (EU) 2016/679 (GDPR), the annual remuneration report shall be published and remain available, free of charge, on the Company's website, at least, for a period of ten (10) years."



ISSUE 12TH: Other Issues / Announcements.

Required quorum: 1/5 (20%) of the paid-up share capital.