

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: Fourth (4th)/ date of approval by the General Assembly of the Shareholders dated 14.06.2024

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/SAAIFM, 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.	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. The following shall also be taken into account: <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. 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 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>
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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 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</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. 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). 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 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</p>
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	<p>distribution and allocation of free shares.</p>	<p>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> <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>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 (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>
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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 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</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>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 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 	<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>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

	<p>Board of Directors, following the approval of the Ordinary General Assembly of 2024, upon delegation granted by this O.G.A.</p> <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> <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>adjusted for any corporate actions (adjusted for corporate actions, except for corporate actions linked solely for that purpose; and</p> <ul style="list-style-type: none"> • 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 linked to the performance of the Company and the value creation for the shareholders, taking into account specifically 2criteria/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."