

ARTICLES OF ASSOCIATION

TRASTOR REAL ESTATE INVESTMENT COMPANY SA

d.t. TRASTOR REIC

General Trade Registry No 003548801000

HCMC License No 5/266/14.03.2003

(unified text of codified articles of association in accordance with the resolution of the Ordinary General Meeting of Shareholders dated 05/04/2019)

SECTION A

ESTABLISHMENT - NAME - CORPORATE SEAT - BUSINESS SCOPE - DURATION

ARTICLE 1

ESTABLISHMENT - NAME

A Greek Société Anonyme is hereby established under the name "TRASTOR REAL ESTATE INVESTMENT COMPANY" and the distinctive title "TRASTOR REIC". In its international relations, the name and distinctive title will be used in exact translation.

ARTICLE 2

CORPORATE SEAT

1. The corporate seat is the Municipality of Amaroussion.
2. The Company may establish offices and branches in other cities in Greece and abroad, by decisions of the Board of Directors, defining the duties and operation framework.
3. Any dispute between the Company on the one hand and the shareholders or any third party on the other, arising from law or the Articles of Association or from a contract or other legitimate cause, is brought before the exclusive jurisdiction of the Single Member Court of First Instance of the Company's registered office, unless otherwise specified by law.

ARTICLE 3

BUSINESS SCOPE

The sole business scope of the Company is the acquisition, transfer and management of real estate, acquiring right to purchase real estate through a pre-agreement and, in general, investments as provided for in article 22 of Law 2778/1999 and article 28 of Law 2778/1999 as in force, as well as carrying out any activity of an internally managed alternative investment fund under Articles 1-53 of Law 4209/2013, as applicable. In order to achieve its business scope, the Company may conclude loans and credit agreements within the meaning of Article 26 of Law 2778/1999, as applicable, allowing for the pledging and other way encumbrance of the Company's movable or immovable property to secure the above loans and credits.

ARTICLE 4

DURATION OF THE COMPANY

The duration of the company is fifty (50) years and starts from the registration of the establishment of the Company and the approval of its Articles of Association by the Official Company Registry.

SECTION B

SHARE CAPITAL - SHARES

ARTICLE 5

SHARE CAPITAL

1. The initial share capital of the 20 million drachmas was divided into twenty thousand (20,000) registered shares of nominal value of one thousand (1 000) drachmas each.
 - 1.1. By decision dated 24.11.2000 of the Extraordinary General Meeting of Shareholders of the Company, the share capital of the Company was increased by four hundred and fifty million (450,000,000) drachmas, with a cash contribution and the

issuance of four hundred and fifty thousand (450,000) new common registered shares, worth one thousand (1,000) drachmas each.

1.2. By resolution dated 09.11.2001 of the Extraordinary General Meeting of the company's shareholders, the share capital increased by three billion two hundred million and four hundred thousand (3.201.400.000) drachmas, with a cash contribution and an issue of three million two hundred thousand and four hundred (3,201,400) of new common registered shares of a nominal value of one thousand (1 000) drachmas each.

1.3. By resolution dated 27.09.2002 of the Extraordinary General Meeting of Shareholders it was decided a) to convert the share capital and the nominal value of each share into euros from GRD 1,000 each to EUR 2,9347 each, b) increase the share capital by an increase of the nominal value of each share by € 0,0653, thus raising the price of each share to € 3 with the capitalization of profits of previous years by € 239,731.91.

Thus, the share capital of the company amounts to eleven million fourteen thousand two hundred (11,014,200) Euro, divided into three million six hundred seventy-one thousand four hundred (3,671,400) shares of a nominal value of 3 euros each. "

1.4. With the decision of the Extraordinary General Meeting of the Company's Shareholders dated 14.02.2003, it was decided to increase the share capital by seven million and eight hundred sixty thousand euro (7.860.000 €) with a cash injection with the issue of 2,620,000 new common registered shares, worth three euros (€ 3) each and offer price of € 10.08 each. The difference between the offer price and the nominal value of the new shares of euro 18,549,600 will be credited to the account "share premium".

1.5. With the decision of the Extraordinary General Meeting of the Shareholders dated 11.03.2003, it was decided to increase the share capital of the Company by eighteen million five hundred and forty nine thousand and six hundred euros (18,549,600 €) by capitalizing a reserve amount from the account " from the issue of shares "and the issue of 6,183,200 new common registered shares, of a nominal value of three euros (3 €) each.

1.6. By resolution dated 21.07.2003 of the Extraordinary General Meeting of the Company's Shareholders, it was decided to reduce the nominal value of each share of the Company from three euros (€ 3.00) to one euro (€ 1.00) while simultaneously increasing the number of the Company's shares from 12,474,600 registered shares to 37,423,800 registered shares.

1.7. By resolution dated 24.09.2003 of the Extraordinary General Meeting of Shareholders of the Company, as repeated and ratified by the decisions of the Extraordinary General Meetings of its shareholders dated 01.12.2004 and 28.04.2005, it was decided to increase the share capital of the Company by twelve million four hundred seventy four thousand six hundred (€ 12.474.600,00) through issuance of twelve million four hundred seventy four thousand six hundred (12,474,600) common registered shares of a nominal value of Euro (1.00) each, payable in cash through public offer.

1.8. By resolution dated 21.02.2006 of the Extraordinary General Meeting of the Shareholders of the Company, it was decided to increase the share capital of the Company by an equal capitalization of the share premium of € 12,125,311.20, as follows:

(a) Euro 6,486,792 with an increase in the nominal value of the share by € 0.13, ie from € 1.00 to € 1.13 and at the same time

(b) Euro 5,638,519.20 with the issuance of 4,989,840 new common registered shares of nominal value € 1.13 each, which will be distributed free of charge to the shareholders of the Company in proportion of one (1) new share for ten (10).

1.9. The decision of the Extraordinary General Meeting of the Company's shareholders on 01/07/2016 decided to reduce the Company's share capital by € 34,579,591.20 through the reduction of the nominal value of the share from € 1.13 to € 0.50 Euro, aiming at the creation of an equal reserve, according to article 4 par. 4a of Cod. 2190/1920. Thus, the share capital of the Company amounts to 27,444,120 Euros, divided into 54,888,240 common registered shares of a nominal value of Euro 0.50 each.

1.10. The Extraordinary General Meeting of the Company's shareholders on 01/07/2016 resolved to increase the share capital of the Company by cash payment of Euro 15,437,317.50 through the issue of 30,874,635 new common registered shares of nominal value 0.50 Euros and offer price of 0.78 Euros each. The difference between the offer price and the nominal value of the new shares, ie the amount of € 8.644.897,80, will be credited to the account "Share premium".

Thus, the Company's share capital amounts to Euro 42,881,437.50, divided into 85,762,875 common registered shares of a nominal value of Euro 0.50 each.

1.11 By decision of the Board of Directors of the Company dated 12/01/2017, article 5 of the Company's Articles of Association was adjusted, in accordance with article 13a par.2 of c.l. 2190/1920 due to the partial subscription of the share capital increase as was resolved by the decision of the Extraordinary General Meeting of the Company's shareholders dated 01/07/2016, to the amount covered, ie 12,901,206.50 Euro, through the issue of 25,802,413 new common registered shares with a nominal value of Euro 0.50 and offer price of Euro 0.78 each. The difference between the offer price and the nominal value of the new shares, ie the amount of € 7,224,675.64, will be credited to the account "Share premium".

Therefore, the share capital of the Company amounts to € 40,345,326.50, divided into 80,690,653 common registered shares of a nominal value of fifty cents (€ 0.50) each.

2. Pre-emptive right to share capital increases: In any case of share capital increase, either in cash or through a contribution in kind, or in combination (cash and contribution in kind), a pre-emptive right is granted to the whole new capital, in favour of the existing shareholders at the time of issue, proportional to the percentage they hold in the paid-up share capital.

ARTICLE 6 SHARES

1. The Company's shares are registered, indivisible, listed on the Athens Stock Exchange and intangible and are kept through book entries as provided by the applicable provisions.
2. The Company's book of shareholders shall be kept electronically and may be maintained by a central repository, credit institution or investment firm entitled to hold financial instruments. Shareholder of the Company is deemed to be the registered shareholder, or the person identified as such through the registered intermediaries, in accordance with the applicable provisions.
3. The rights and obligations of each share follow the legal owner thereof.

SECTION C GENERAL MEETING OF SHAREHOLDERS

ARTICLE 7 RESPONSIBILITIES OF THE GENERAL MEETING OF SHAREHOLDERS

The responsibilities of the General Meeting are those provided for by the applicable provisions and the present Articles of Association.

ARTICLE 8 CONVOCAION OF THE GENERAL MEETING

The General Meeting of Shareholders meets at the registered office of the Company, or in the region of another municipality within the region of the Company's corporate seat, or other municipality adjacent to its corporate seat, or in the district of the municipality where the corporate seat of the Athens Stock Exchange is located, at least once every financial year, within the time limit laid down by the applicable provisions.

ARTICLE 9 PARTICIPATION IN THE GENERAL MEETING - PROXIES

1. Shareholders may participate in the General Meeting in person or by a duly authorized representative appointed, revoked or replaced in writing in accordance with the applicable provisions.
2. Shareholders may also notify the Company of the appointment, recall or replacement of their proxy by electronic means, in particular by electronic mail at the email address to be published in the shareholders' invitation to a General Meeting.

ARTICLE 10 ITEMS OF THE AGENDA - MINUTES

Minutes are kept for the items discussed and decided in the General Meeting. Copies and extracts of the minutes are ratified by the Chairman of the Board of Directors or his deputy.

SECTION D BOARD OF DIRECTORS

ARTICLE 11 COMPOSITION - TERM

1. The Company is managed by the Board of Directors, consisting of five (5) to fifteen (15) members.

2. The members of the Board of Directors are elected by the Company's General Meeting of shareholders for a four-year tenure.
3. A legal person may also be member of the Board of Directors.

ARTICLE 12 RESPONSIBILITIES OF THE BOARD OF DIRECTORS

1. The Board of Directors has the management (administration and disposal) of the Company's property and the representation of the Company. It decides on general issues concerning the Company within the framework of the business scope, with the exception of those which, according to the law or these Articles of Association, belong to the exclusive competence of the General Meeting.
2. The Board of Directors may, in writing only, entrust the exercise of all its powers and competencies (other than those requiring collective action) and the representation of the Company to one or more persons, members thereof or not, while at the same time determining the extent of this assignment. These persons may further delegate the exercise of the powers entrusted to them, or part of them, to other members of the Board of Directors, employees of the Company or third parties, if this is provided for in the relevant decision of the Board of Directors.
3. The Board of Directors may delegate internal control to one or more persons, members or non-members of the Board of Directors.

ARTICLE 13 FORMATION INTO BODY

1. The Board immediately after its election meets and is constituted into body, appointing among its members a Chairman, a Vice-Chairman and a Managing Director.
2. The Chairman of the Board of Directors shall direct the meetings. The Chairman, when absent or impeded, is substituted, in his / her duties, by the Vice-President and the latter, when impeded, is substituted, by virtue of a Board resolution, by the Managing Director or another member of the Board appointed by the Board of Directors.
3. The Board of Directors may be assisted in its work by a Company Secretary, who may be a member of the Board or a third person appointed by the Board's decision.

ARTICLE 14 NO REPLACEMENT OF BOARD MEMBERS

In case member of the Board of Directors resigns, deceases or in any way is renounced, the remaining members may continue to manage and represent the Company without replacing the missing member/s, provided that the number of the remaining Board members exceeds the half of the members, as they had before the events occurred. In any case the remaining Board members may not be less than three (3).

ARTICLE 15 CONVOCATION OF THE BOARD OF DIRECTORS

The Board of Directors meets at the Company's corporate seat or may be held by teleconference, to some or all of its members, in accordance with the provisions in force.

ARTICLE 16 QUORUM - MAJORITY

The Board of Directors is in quorum and meets validly when are present or represented more than half of the Board members, however the members present must not be less than five (5).

ARTICLE 17 MINUTES OF THE BOARD OF DIRECTORS

1. Minutes are kept for the discussions and resolutions of the Board of Directors.
2. Copies and extracts from the minutes of the Board of Directors shall be ratified by the Chairman or his substitute, or by another person appointed by the Board of Directors.

3. In the case of a minutes without a meeting, in accordance with the provisions in force, the signatures of the members of the Board or their representatives may be replaced by an exchange of e-mails or other electronic means.

**ARTICLE 18
REMUNERATION OF BoD MEMBERS**

Members of the Board of Directors may receive remuneration or compensation, in accordance with the Company's Compensation Policy, which is prepared and approved as provided for in the applicable provisions.

**SECTION E
FINANCIAL YEAR - DISTRIBUTION OF PROFITS**

**ARTICLE 19
FINANCIAL YEAR**

The financial year is twelve months and begins on January 1 and ends on December 31 of the same calendar year.

**ARTICLE 20
DISTRIBUTION OF PROFITS**

The Company's net (distributable) profits are distributed in accordance with the provisions in force at any time in the following manner:

- (a) The credit amounts appearing in the results that are not realized earnings are deducted.
- b) The required amount for the formation of a regular reserve is deducted.
- c) The amount required to pay the minimum dividend is retained, in accordance with the provisions in force. By decision of the General Meeting, it is possible to decide on the distribution of a lower dividend rate or the non-distribution of dividends either to the creation of an extraordinary tax-free reserve from income other than capital gains or to the distribution of free shares to the shareholders through share capital increase, as stipulated in the relevant provisions of Law 2778/1999.
- d) The balance of net profits, as well as any other profits, is distributed at the discretion and pursuant to the General Meeting's resolution.

**SECTION F
GENERAL PROVISION**

ARTICLE 21

The provisions of Law 4548/2018 as well as the special provisions of Law 2778/1999 on Real Estate Investment Companies and Law 4209/2013, as applicable, apply to matters not regulated by these Articles of Association.

Exact copy of the Codified Articles of Association of the Société Anonyme under the corporate name "TRASTOR REAL ESTATE INVESTMENT COMPANY SA" and the distinctive title "TRASTOR REIC" as amended after the decision of the Annual General Meeting of Shareholders of the Company dated 05/04/2019.

Maroussi,
The Chairman of the Board of Directors

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