

TRASTOR REAL ESTATE INVESTMENT COMPANY

**SHARE CAPITAL INCREASE PARTIALLY IN CASH AND PARTIALLY BY DEBT SET OFF AND
PREEMPTION RIGHTS IN FAVOUR OF THE EXISTING SHAREHOLDERS**

EX-RIGHTS DATE: 10.06.2020

PREEMPTION RIGHTS EXERCISE PERIOD: 15.06.2020 - 29.06.2020

PREEMPTION RIGHTS TRADING PERIOD: 15.06.2020 - 24.06.2020

ADVISOR TO THE ISSUER: PIRAEUS BANK

«TRASTOR S.A. REAL ESTATE INVESTMENT COMPANY» with the distinctive title «Trastor REIC» (the «Company») discloses to its shareholders the following:

Pursuant to the authorization provided by the Extraordinary General Meeting of Shareholders dated 29.10.2019 (hereinafter the “EGM”) the Board of Directors (hereinafter the “BoD”), during its meeting held on 12.12.2019, resolved, amongst other, a share capital increase with the purpose to raise funds up to the amount of €72,621,587.70, through the issuance of up to 80,690,653 new ordinary registered voting shares, with a par value of €0.50 each (hereinafter the “New Shares”), proposed issue price of €0.90 each (hereinafter the “Issue Price”), which may be higher than the market price at the time of detachment of the preemptive right, and with preemption rights in favour of the existing shareholders at a ratio of 17 new shares for every 23 existing shares (hereinafter the “SCI”). The resulting difference between the Issue Price and the par value of the New Shares, i.e. a total of up to €32,276,261.20, will be credited to the Company's "Share Premium Account".

Pursuant to the EGM resolution of 29.10.2019 and the BoD resolution of 12.12.2019, the SCI will be partially in cash and partially by set of claim due as follows:

- (a) by set off of an claim due up to a maximum of €41,084.115,00 (including the share premium amount), which will arise from the convertible bond loan (CBL), the issue of which was resolved by the Extraordinary General Meeting of the Company's Shareholders dated 29.10.2019 and the BoD resolution dated 19.11.2019 (regarding WRED LLC claim towards the Company). The exact amount to be settled by offsetting the overdue liability arising from the CBL will equal the amount paid by the bondholder for the subscription of the bonds issued under the CBL and which (capital plus interest), in accordance with the terms of the CBL Program dated 20/11/2019, shall become due one (1) business day prior to the commencement of the SCI subscription period (pre-emption rights exercise period), and
- (b) in cash for the remaining up to the full SCI amount minus the set off under (a) amount, i.e. the amount in cash shall be from €31,537,472.70 up to €72,621,587.70 (including the premium amount).

It is clarified that the payment by offset may be effected only by the exercise of the pre-emption right of existing shareholders and, thus, the bondholder must be a preemption rights beneficiary and will also be able to pay in cash any additional remaining amount until full payment of the full amount that corresponds to its share in the amount of the SCI and any oversubscription amount in accordance (e.g. if the CBL has not been issued in full but the shareholder / bondholder wishes to fully exercise its preemption rights or/and further oversubscribe for any unallocated shares).

The BoD resolution of 12.12.2019 on the amendment of article 5 (share capital) of the Company's Articles of Association, pursuant to the share capital increase by virtue of same BoD resolution of 12.12.2019, was registered with the Business Registry on 16.03.2020 under Registration Number (KAX) 2104690.

Until 04.06.2020, date of the approval of the SCI Prospectus (hereinafter the "Prospectus" and the "Date of the Prospectus") the bonds issued under the CBL amount €14.95 million and are fully subscribed for and paid by WRED LLC.

The BoD of the Company during its meeting of 30.04.2020, taking into account the main shareholders' updated letters of intention unanimously resolved that, under the Company will issue under the CBL bonds up to the amount of €31.95 million, including the bonds issued until the Date of the Prospectus and decreased the maximum CBL amount up to €31.95 million.

Upon completion of the SCI and if fully subscribed the paid-up share capital of the Company will amount to €94,930,180.00 divided into 189,860,360 ordinary registered voting shares of nominal value €0.50 each. The total proceeds of the issue, if fully covered, will amount to €72.621.587,70.

Considering the main shareholders' statements regarding their intention to subscribe in the SCI (see chapter 4.8 "Statements of main shareholders and members of Managerial, Administrative and Supervisory Bodies" in the Prospectus) the SCI will be subscribed for the amount of €14.95 million through set off of WRED LLC claim arising from the CBL and the amount of €22.0 million in cash by Piraeus Bank. Any additional amount paid as part of the exercise of preemption rights and oversubscription of the other shareholders will also be paid in cash.

Ex-Rights Date

The date of detachment of the preemption right to the SCI in cash is set on 10.06.2020. As of that date (10.06.2020), the existing shares of the Company will be traded on the Athens Exchange (hereinafter "ATHEX") without the right to participate in the SCI and the starting price of the existing ordinary shares of the Company on ATHEX will be calculated in accordance with the ATHEX Rulebook, in combination with Decision no. 26 of the ATHEX Board of Directors, as in force.

Preemption Right

Preemption right for the acquisition of the New Shares in the SCI is granted to a) all holders of existing ordinary shares of the Company, who, according to article 5.2 par. 1 of the ATHEX Rulebook will be registered in the Dematerialized Securities System (hereinafter "DSS") on the record date

(11.06.2020) and provided they retain these rights at the time of their exercise, and b) those who acquire preemption rights during their trading period in ATHEX.

The existing shareholders will exercise their preemption right by a ratio of seventeen (17) New Shares for every twenty-three (23) existing shares. The preemption right exercise period is set from 15.06.2020 until 29.06.2020 (included).

The commencement of trading of preemption rights in the ATHEX electronic transactions system coincides with the commencement of their exercise period.

The preemption rights are freely transferable and will be traded on ATHEX from the commencement date of the exercise period, until up to three (3) days before the end of the exercise period, in accordance with article 5.3.1.2 (5) of ATHEX Rulebook. The preemption rights will be credited to each beneficiary's securities account in the DSS, at the date of commencement of their trading.

The end of trading of the preemption rights in the ATHEX electronic transactions system is the end of the trading session of 24.06.2020.

The preemption rights may be exercised during working days and hours through the operators of the shareholders' securities account (investment services companies or custodian bank) as well as through the branches of Piraeus Bank (for the shareholders who do not wish to exercise them through their operators).

For the exercise of preemption rights, the beneficiaries who choose to subscribe through the branches of Piraeus Bank will provide the certificate confirming the blocking of rights issued by the Hellenic Central Securities Depository (hereinafter "HCSD"), through the operator of their securities account (investment services companies or custodian bank).

Additionally, to exercise their preemption rights, their holders will present to Piraeus Bank branches their identity card, their tax identification number and the printing of investor share & securities account details at the DSS. It should be noted that holders of preemption rights when exercising their rights should also declare: (i) the DSS investor share number; (ii) the DSS securities account number; (iii) the authorized operator of the securities account in which they wish to register their shares. Finally, they will have to pay in cash, in a special bank account to be opened for this SCI, the total consideration for the New Shares corresponding to their preemption right being exercised.

Payment will be made either by depositing cash in the special bank account specifically opened for this SCI, or by debiting a deposit account that the investor holds for an amount equal to the total consideration for the New Shares corresponding to the preemption rights being exercised and then an equivalent credit of the above special SCI account.

Investors wishing to exercise their rights through their operators should request the exercise of their rights by their operator. Operators should be authorized by the investors and take appropriate actions to properly exercise their customers' preemption rights.

Fractions of shares will not be issued. Therefore, investors are advised to accumulate through ATHEX number of preemption rights that, when exercised, will produce an integer number of New Shares.

The maximum number of New Shares for which a preemption rights holder can register is a direct function of the number of preemption rights held. If the preemption rights during their exercise lead to a decimal number of New Shares, it will be rounded down to the preceding integer.

Indicatively, it is noted a shareholder holding 23 existing shares is entitled to subscribe for 17 new shares by paying the amount of €15.30.

Indicatively, it is noted a shareholder holding 100 existing shares is entitled to subscribe for 73 new shares by paying the amount of €65.70.

Upon exercise of the preemption rights, investors will receive relevant proof, which is not a provisional title and is not negotiable or transferable.

If more than one subscription for new shares of the same legal entity are located on DSS data, then all these subscriptions will be treated as a single subscription.

Preemption rights that are not exercised till the last day of the exercise period are automatically cancelled and cease to have any effect.

Investors exercising preemption rights are not charged with any clearing or credit costs for their New Shares. Regarding the purchase of preemption rights, purchaser is charged with estimated expenses that have been agreed with the investment services company or the bank in cooperation, as well as with charges (transfer charges) as currently apply by HCSD.

The new shares will be allocated to the beneficiaries in a dematerialized form by crediting their investor share and the securities account of the DSS, which has been declared by the beneficiary.

The notification to those entitled to preemption right of the amount attributable to them in the allocation, shall be made by crediting their shares to the DSS. These credits shall be made at the same time for all investors and as of the next day trading of the New Shares commences.

The New Shares will be intangible and will be entitled to dividend from the profits for the fiscal year 2020, in accordance with the applicable laws and the Company's articles of association, if the Company's Ordinary General Meeting resolves to distribute dividend for that financial year and that the New Shares have been credited to the DSS accounts of the beneficiaries, on the dividend ex-right date.

Procedure for the exercise of oversubscription right

Simultaneously to preemption rights exercise, the beneficiaries of preemption rights (mentioned above under a) and b)), i.e. holders of existing ordinary shares of the Company who are registered on DSS on 11.06.2020 and retain these rights at the time of exercise, and also those who acquire preemption rights during their trading on ATHEX, have an additional oversubscription right to acquire additional New Shares, if any remain unsubscribed (“Unsubscribed Shares”), at the

subscription price and in proportion of one unsubscribed share for each New Share acquired, provided they have fully exercised their preemption rights.

The BoD of the Company of 12.12.2019 resolved upon the technical and procedural requirements for the exercise of oversubscription right as follows:

The oversubscription right will be exercised simultaneously with the exercise of the preemption rights, by submitting a written declaration, (i) at Piraeus Bank branches, during working days and hours, as stated below or (ii) to their authorized operators, along with payment of all the funds that correspond to the Unsubscribed Shares, on which they exercise their oversubscription right (see above).

A prerequisite for the exercise of the oversubscription right through Piraeus Bank branches is the existence of a deposit bank account with Piraeus Bank.

If the number of the unsubscribed shares is not sufficient to fully satisfy investors' demand, then the shares will be proportionally allocated to the investors on the basis of the number of Unsubscribed Shares requested and until the number of the available Unsubscribed Shares is fully exhausted. The price at which the unsubscribed shares will be available will be ninety cents (€0.90).

The Board of Directors of the Company, during its meeting of 30.04.2020, taking into account, amongst other, the above-mentioned main shareholders' updated letters of intention to partially exercise their preemption rights as well as their intention not to transfer the unexercised preemption rights but let them expire, the revised investment plan of the Company, as adapted to the specific market conditions due to the economic impact of the Covid-19 pandemic, and that the minority shareholders' rights are not affected, unanimously resolved that after the disposal of the new shares corresponding to the preemption rights exercised during the exercise period and following allocation of any oversubscription requests shall not make further allocation of the Unsubscribed Shares remaining as a result of the partial or non-exercise of the preemption rights of the existing shareholders. Therefore, in view of the above, the issued share capital will not be fully paid and the Company share capital will be increased up to the amount paid, as per article 28 par. 2 of law 4548/2018.

In order to exercise their oversubscription rights at Piraeus Bank branches, investors must submit an application to a Piraeus Bank branch to block their deposit account (existing or to be opened), for the amount equal to the value of the New Shares for which they wish to exercise their oversubscription right. Piraeus Bank, on the day of total or partial allotment of the oversubscription rights, will debit the deposit account with the amount equal to the total value of the New Shares that will ultimately be allocated to the oversubscribed investor and then be credited to the special SCI account.

The beneficiaries that will choose to exercise their oversubscription right through their operators they will submit the relevant application through the operators. Operators should be authorized by the beneficiaries and take appropriate actions to properly exercise their customers' oversubscription rights.

Upon exercise of the oversubscription rights, investors will receive relevant proof, which is not a provisional title and is not negotiable or transferable.

If more than one oversubscription for New Shares of the same individual or legal entity are located on DSS data, then all these oversubscriptions will be treated as a single oversubscription.

Any amounts paid that will not be used for the acquisition of Unsubscribed Shares will be returned without interest to those who have exercised their oversubscription rights.

Withdrawal

In the event of a supplementary publication on the Prospectus, pursuant to article 23 of Regulation (EU) 2017/1129, investors who have subscribed and presubscribed for the acquisition of New Shares may withdraw from their registration no later than two (2) business days following the publication of the supplement. This withdrawal period may be extended by the Company. The withdrawal deadline will be mentioned in the supplement.

The Prospectus, as approved by the Board of Directors of the Capital Market Commission on 04.06.2020, is available as of 05.06.2020 in electronic form on the websites of ATHEX (<https://www.athexgroup.gr/el/web/guest/companies-information-memorandum-%20informative-material>), Hellenic Capital Market Commission (http://www.hcmc.gr/el_GR/web/portal/elib/deltia), the Company (<https://trastor.gr/investors/prospectus>) and Piraeus Bank (<https://www.piraeusbankgroup.com/trastor-II>). Also, during the preemption rights exercise period, the Prospectus will be available free of charge to the investors in printed form, upon request, at the Company's offices, 5, Chimarras Street, 151 25 Maroussi.

The date of commencement of trading of New Shares on ATHEX following the completion of the share capital increase will be decided by the Company and a new announcement will follow in accordance with the applicable legislation.

For the listing of the New Shares the prior approval of ATHEX is required.

For more information, shareholders may contact the Company's offices at 5, Chimarras Street, 151 25 Maroussi, (Contact person: Mrs. Anna Parisi, Corporate Announcements, tel. 210 69 10 016).

Maroussi, 05.06.2020