

TRASTOR REAL ESTATE INVESTMENT COMPANY

"TRASTOR R.E.I.C."

HELLENIC CAPITAL MARKET COMMISSION LICENCE NUMBER 5/266/14-03-2003

HEAD OFFICES: 5-7 Chimarras Street, GR-151 25, Maroussi



STATEMENT OF INVESTMENTS OF 31st DECEMBER 2021

(According to article 25 of L. 2778/1999 and the announcement referenced 8/259/19.12.2002 of the Board of Directors of the Hellenic Capital Market Commission, as amended by the announcement referenced 10/566/26.10.2010 and 5/760/14.07.2016)

The Statement of Investments has been translated from the original Statement of Investments that was prepared in Greek. In the event that differences exist between this translation and the original in Greek, the Greek text prevails.

(A) INVESTMENT PROPERTIES										
A/A	DESCRIPTION OF PROPERTY				VALUE OF PROPERTY				CURRENT USE OF PROPERTY	TENANTS (active as at 31.12.2021)
	DESCRIPTION OF LAND & BUILDINGS	LOCATION & ADDRESS	SURFACE IN SQM		ACQUISITION VALUE	TAXABLE VALUE	FAIR VALUE	% ON TOTAL INVESTMENTS		
			LAND	BUILDING						
1	Five-storey mixed use building with underground parking area	1 Kartali & Iasonos Street, Volos, Magnesia	705,45	2.341,81	2.395.497	2.411.864	2.708.000	0,80%	Mixed Use	PIRAEUS BANK S.A. BRAIN LIMITED LTD KARAGIANNIS IOANNIS & SIA O.E. FRAGKAKIS CHRISTOS MARKAS IOANNIS AGROSER I.K.E. WEALTH FINANCIAL SERVICES S.A. DOGKAKIS ANDREAS
2	Seven-storey office building with underground parking area	87 Syngrou Avenue, Athens, Attica	1.390,65	9.202,97	14.959.030	9.820.450	15.207.000	4,47%	Office	PIRAEUS BANK S.A.
3	Three-storey mixed use building	13 Kolokotroni & Riga Fereou Street, Patra, Achaia	424,00	954,19	3.952.969	1.450.838	2.225.000	0,65%	Mixed Use	PIRAEUS BANK S.A.
4	Three-storey mixed use building	62 25th Augoustou & Koroneou Street, Heraklion - Crete, Heraklion	249,26	974,92	1.628.246	1.901.218	2.402.000	0,71%	Mixed Use	PIRAEUS BANK S.A.
5	Three-storey mixed use building with basement	Mitropoleos & Katouni Street, Thessaloniki, Thessaloniki	482,79	1.719,26	2.168.962	1.780.719	3.709.000	1,09%	Mixed use	PIRAEUS BANK S.A. & CAFE BISTRO DOMENICO I.K.E.
6	Gas station	National Road Athens-Thessaloniki Anthili interchange, Lamia, Phthiotis	12.175,60	639,40	544.061	391.937	99.000	0,03%	Gas Station	HELLENIC FUELS S.A.
7	Gas station	11 Athinon Str & Heiden, Volos, Magnesia	3.200,00	1.517,80	960.382	667.443	348.000	0,10%	Gas Station	HELLENIC FUELS S.A.
8	Gas station	National Road Chania-Kastelli, Kidonia, Chania	1.591,92	130,90	530.815	463.349	470.000	0,14%	Gas Station	HELLENIC FUELS S.A.
9	Ground floor retail store	457 Petrou Ralli Street, Nikea, Attica	96,02	427,29	565.798	426.348	470.000	0,14%	Retail	ASIMAKIS LAZOGLU & SONS
10	Underground parking station in "Ethrio" shopping center	40 Ag. Konstantinou Street, Maroussi, Attica	1.733,00	16.285,00	4.318.842	11.008.875	3.195.000	0,94%	Parking Station	METRO S.A. HOLMES PLACE EAST MED BV CITYZEN PARKING & SERVICES S.A.
11	Retail and entertainment centre in "Kosmopolis Park"	Kosmopolis Centre, Eth. Antistaseos & Papandreou Street, Komotini, Rhodope	13.993,57	11.414,79	17.022.222	5.913.150	9.017.000	2,65%	Shopping Center	I. TOLOGKOS & SIA E.E. AXF STORES S.A. JYSK S.A. ITX HELLAS S.A. H&M S.A. ALANELLIS EYSTRATIOS ADMIRAL LTD PETROVA PETYA KAISA LEMONIA & SIA E.E. IMAGE I.K.E.
12	Four-storey mixed use building with underground parking spaces	168 Kifisias Avenue, Maroussi, Attica	1.344,32	5.529,19	7.717.936	5.528.670	6.532.000	1,92%	Mixed Use	NRG SUPPLY AND TRADING S.A.
13	Ground floor retail store with basement and mezzanine	1-3 Falanthou Street & 34-36 Solomou, Peristeri, Attica	172,44	283,67	630.477	441.290	280.000	0,08%	Retail	VIOMERIMA I.K.E.
14	Three-storey retail and offices property with underground parking spaces	269 Kifisias Avenue, Kifissia, Attica	684,24	1.343,88	2.634.182	2.730.544	3.000.000	0,88%	Mixed Use	KENTRO TEXNON PLAKAS S.A. FUNKMARTINI LTD STYLAS EMMANOUIL
15	Ground floor retail store with basement and underground parking spaces	207 Patision Street & Skalistiri, Athens, Attica	181,25	456,00	1.110.140	682.000	859.000	0,25%	Bank Branch	EUROBANK S.A.
16	Office floors	1 Filellinon & Othonos Street, Athens, Attica	210,49	1.492,71	4.253.160	7.148.635	6.619.000	1,95%	Office	SPECIAL FINANCIAL SOLUTIONS S.A. ALANTRA CORPORATE S.A. OLIVER WYMAN LTD HF HELLENIC FINANCE S.A.
17	Ground floor retail store with basement	9 Kassaveti Street, Kifissia, Attica	135,00	251,91	1.417.905	1.637.400	1.967.000	0,58%	Retail	ANCHO MEXICAN GRILL LTD
18	Ground floor retail store with basement	28 Andrea Papandreou Street, Chalandri, Attica	183,87	320,43	811.595	697.040	931.000	0,27%	Bank Branch	HSBC FRANCE PLC
19	Eight-storey retail store with basement	64 Tsimiski Street, Thessaloniki, Thessaloniki	302,20	2.322,74	8.657.769	5.229.957	9.462.000	2,78%	Retail	ITX HELLAS S.A.
20	Three-storey office building with underground parking spaces	3, Aghiou Andrea Street, Aghia Paraskevi, Attica	1.289,67	1.992,72	2.141.662	1.750.404	2.253.000	0,66%	Office	VACANT
21	Two-storey retail property with underground parking spaces	36-38-40 Alimou Street, Alimos, Attica	3.919,73	7.353,33	12.334.563	7.324.032	4.914.000	1,44%	Retail	DIAFANO S.A. PRENATAL S.A.
22	Three-storey office building with underground parking spaces	49 Agiou Konstantinou, Maroussi, Attica	3.045,60	4.736,78	8.937.950	7.120.904	12.082.000	3,55%	Office	PROCTER & GAMBLE HELLAS LTD DECA S.A. REGENCY ENTERTAINMENT S.A.
23	Ground floor retail store with mezzanine and storage	53 Skalidi & Manousogiannakidon, Chania, Chania	466,25	700,20	1.310.523	1.500.067	1.650.000	0,49%	Retail	PIRAEUS BANK S.A. ZAKCRET S.A.
24	Ground floor retail store with mezzanine	16-18 Ermou, Athens, Attica	8,47	109,62	2.584.879	1.462.522	3.603.000	1,06%	Retail	YAMA HELLAS S.A.
25	Four-storey office and retail building with underground parking spaces	Mesogeion 515, Ag. Paraskevi, Attica	2.102,62	4.692,36	4.289.154	4.227.101	5.063.000	1,49%	Mixed Use	CASA DI PATSI S.A. ALSTOM TRANSPORT HELLAS S.A. HYDRUS ENGINEERING S.A.
26	Ground floor retail store with basement	24, Voukourestiou & Valaoritou Street, Athens, Attica	41,46	138,00	2.521.680	1.352.500	3.593.000	1,06%	Retail	IMAMOGLOU I.K.E.
27	Four-storey retail and offices property with underground parking spaces	194 Kifisias Ave, Chalandri, Attica	500,82	1.588,20	1.620.929	2.588.833	2.357.000	0,69%	Mixed use	CRIFE S.A. MONOPLAN HLS A.G. LEONIDAS HOSPITALITY MANAGEMENT S.A.
28	Ground floor retail store	6 Panagitsas, Kifissia, Attica	151,30	90,35	1.081.564	366.460	1.044.000	0,31%	Retail	MPALTZAKIS IOANNIS LTD
29	Ground floor retail store with basement	4 Valaoritou Street & 24 Voukourestiou Street, Athens, Attica	30,49	227,15	6.109.994	2.760.828	6.213.000	1,83%	Retail	ZEGNA ATTICA S.A.
30	Six-storey office building with basement	4 Gravias Street, Maroussi, Attica	1.749,29	2.878,12	5.728.103	3.062.735	6.663.000	1,96%	Office	HELLENIC PETROLEUM HOLDINGS S.A.
31	Six-storey office building with basement	4 Gravias Street & Granikou, Maroussi, Attica	1.956,83	3.386,57	6.467.153	3.608.941	8.068.000	2,37%	Office	ENEL GREEN POWER HELLAS S.A. AGRICULTURAL BANK OF GREECE S.A. UNDER COMPULSORY LIQUIDATION ENERGEIAKI ARBANIKOY LTD
32	Five-storey office building with basement	Gravias str, 3 & Granikou, Maroussi, Attica	1.632,46	3.274,80	4.573.748	2.518.199	6.977.000	2,05%	Office	AGRICULTURAL BANK OF GREECE S.A. UNDER COMPULSORY LIQUIDATION
33	Four-storey offices property with underground parking spaces	6 Patroklou Street, Maroussi, Attica	980,58	2.467,38	3.241.594	1.931.398	5.056.000	1,49%	Office	VACANT
34	Two-storey offices property with underground parking spaces	49 Attiki Odos & Propodidos Street, Vrilissia, Attica	1.787,20	4.003,22	5.881.520	2.777.693	6.461.000	1,90%	Office	BRISTOL - MYERS SQUIBB S.A.
35	Three-storey retail and offices property with underground parking spaces	23 Vouliagmenis Avenue, Glyfada, Attica	777,79	1.248,83	1.786.072	1.620.725	2.096.000	0,62%	Mixed Use	KAPENTA S.A. OCEANOS SHIPPING ENTERPRISES LTD COCKETT MARINE OIL HELLAS M.I.K.E.
36	Two-storey logistics center property	Melissia, Aspropyrgos, Attica	13.758,57	5.702,38	3.102.367	3.395.170	3.632.000	1,07%	Logistics	SYNERGY IN SUPPLY S.A.
37	Ground floor retail store with basement	19 Labraki & Metaxa Streets, Glyfada, Attica	214,86	550,30	5.680.636	2.946.761	5.703.000	1,68%	Retail	KALOGIROU S.A.
38	Ground floor retail store with basement	16 Labraki & Metaxa Streets, Glyfada, Attica	49,42	207,00	1.924.030	685.260	2.315.000	0,68%	Retail	FOLLI FOLLIE S.A.
39	Office floor in an office building complex with underground parking spaces	49 Kifisias Avenue & Ziridi Street, Maroussi, Attica	1.184,06	1.244,00	2.292.693	1.662.340	3.391.000	1,00%	Office	HUAWEI TECHNOLOGIES S.A.
40	Ground floor retail store	6 Panagitsas, Kifissia, Attica	201,48	100,04	1.020.677	405.762	1.148.000	0,34%	Retail	DIGALAKIS S.A.
41	Seven-storey office building with basement	94 Vasilissis Sofias Avenue, Athens, Attica	1.111,90	5.329,58	17.218.651	13.437.279	22.021.000	6,47%	Office	PIRAEUS BANK S.A.
42	Four-storey retail and offices property with basement	47 Agiou Konstantinou str, Marousi, Attica	960,84	3.265,08	5.197.987	4.134.465	6.934.000	2,04%	Mixed Use	LOLA S.A. TTS TELECOM M.LTD VOICE WEB S.A. P ENERGY S.A. MALIOTAKIS - TASOPOULOU PHARMACY O.E. RECKITT BENKISED HELLAS S.A. ALPHA TRUST A.E.D.A.K. THINK DIGITAL MON. S.A. FORESTVIEW LTD SEB GROUP HELLAS S.A. AEGEK S.A. AEGEK CONSTRUCTING S.A. EL CAFE S.A. AKTOR ATE S.A. AKTOR CONS. S.A. PLAN KAPPA I.K.E. SSQ S.A.
43	Two-storey office building with basement	7 Taki Kavaleratou str, Kifissia, Attica	4.880,70	8.262,79	4.340.609	5.101.152	5.532.000	1,63%	Office	SCYTALIS S.A.
44	Two-storey office building with basement	12 Gravias & Kritis 2 str, Argyroupoli, Attica	520,00	1.020,35	960.122	1.150.236	1.094.000	0,32%	Office	D.I.A.S. S.A.
45	Two-storey logistics center property	Magoula, Aspropyrgos, Attica	6.797,32	4.948,01	1.160.720	2.623.840	1.530.000	0,45%	Logistics	OTE S.A.
46	Five-storey office building with basement	57 Agiou Konstantinou str, Marousi, Attica	1.094,71	3.711,25	6.464.444	3.118.678	6.659.000	1,96%	Office	AVAX S.A.
47	Four-storey offices property with underground parking spaces	29 Amarousiou Chalandriou, Marousi, Attica	2.440,49	4.356,77	7.241.582	3.822.102	7.472.000	2,20%	Office	AVAX S.A.
48	Four-storey offices property with underground parking spaces	16 Amarousiou Chalandriou, Marousi, Attica	6.201,59	21.412,29	26.954.784	12.136.626	28.236.000	8,30%	Office	AXF S.A.
49	Ground floor retail store with basement	29 Sotiros Dios & Praxitelou, Piraeus, Attica	65,93	332,53	1.480.052	775.558	1.497.000	0,44%	Retail	PIRAEUS BANK S.A. COSMOTE S.A.
50	Seven-storey offices property with underground parking spaces	184 Michalakopoulou & Rapsanis, Athens, Attica	1.233,00	5.748,69	17.209.321	5.624.613	17.089.000	5,02%	Office	SYNERGY IN SUPPLY S.A.
51	Two-storey logistics center property	Dyo Pefka, Aspropyrgos, Attica	22.760,00	11.633,51	6.960.684	4.778.892	7.440.000	2,19%	Logistics	TP SERVGLOBAL E.P.E. HELLENIC DEVELOPMENT BANK S.A. BEAUTIFUL COFFEE I.K.E. HDI GLOBAL S.E.
INVESTMENT PROPERTIES TOTAL (A1)			123.171,49	174.321,06	256.100,438	172.103,803	269.286,000	79,16%		
52	Six-storey office building with basement	80 Michalakopoulou, Athens, Attica	2.017,84	14.957,25	27.173.448	14.482.912	31.850.000	9,36%	Office	
LEASED INVESTMENTS PROPERTIES TOTAL (A2)			2.017,84	14.957,25	27.173,448	14.482,912	31.850,000	9,36%		

A/A	DESCRIPTION OF PROPERTY				VALUE OF PROPERTY				CURRENT USE OF PROPERTY	TENANTS (active as at 31.12.2021)
	DESCRIPTION OF LAND & BUILDINGS	LOCATION & ADDRESS	SURFACE IN SQM		ACQUISITION VALUE	TAXABLE VALUE	FAIR VALUE	% ON TOTAL INVESTMENTS		
			LAND	BUILDING						
53	Land Plot with a Building	National Road Athens-Thessaloniki, Aidiniou, Aghialos, Magnesia	3.454,90	116,60	50.492	32.654	6.500	0,00%	Land Plot	VACANT
54	Land Plot with a Building	National Road Athens-Thessaloniki, Ramna, Almiros, Magnesia	4.728,77	209,21	81.157	83.223	11.000	0,00%		
55	Land Plot with two Buildings	275th km of National Road Athens-Thessaloniki, Kontarolakas, Almiros, Magnesia	8.564,21	241,20	77.063	47.999	13.000	0,00%		
56	Land Plot	Amarousiou Chalandriou & Attiki Odos, Marousi	1.718,00	0,00	3.076.751	847.960	3.362.000	0,99%		
LAND PLOTS TOTAL (A3)			18.465,88	567,01	3.285.462	1.011.836	3.392.500	1,00%		
INVESTMENT PROPERTIES & LAND PLOTS TOTAL (A)			143.655,21	189.845,32	286.559.348	187.598.552	304.528.500	89,53%		

(B) INVESTMENTS IN SHARES OF COMPANIES WITH THE EXCLUSIVE PURPOSE OF REAL ESTATE (NON-LISTED SHARES)

A/A	DESCRIPTION OF SECURITIES	SURFACE IN SQM		ACQUISITION COST OF SECURITIES	CURRENT UNIT VALUE	CURRENT VALUE OF SECURITIES	% ON TOTAL INVESTMENTS	CURRENT USE OF PROPERTY	TENANTS (active as at 31.12.2021)
		LAND	BUILDING						
1	Shares of "DORIDA KTIMITIKI S.A."			9.505.477	27,00	9.505.477	2,79%	As at 31.12.2021, TRASTOR R.E.I.C. held 100% of the share capital of "DORIDA KTIMITIKI S.A." (i.e. 352.000 shares), which had full ownership of the property and land plot below, with fair values of € 16.424.000 and € 999.000 respectively, based on the valuation reports from P. Danos and Partners S.A..	
	Two-storey logistics center property at Roupaki, Aspropyrgos, Attica	62.760,70	25.094,95					Logistics	SEAGULL S.A.
	Land Plot at Melissa, Aspropyrgos, Attica	16.013,50	0,00					Land Plot	VACANT
2	Shares of "SYZEFXIS COMMERCIAL - TECHNICAL - ENERGY AND REAL ESTATE LIMITED LIABILITY COMPANY"			2.775.574	120,68	2.775.574	0,82%	As at 31.12.2021, TRASTOR R.E.I.C. held 100% of the share capital of "SYZEFXIS COMMERCIAL - TECHNICAL - ENERGY AND REAL ESTATE L.L.C." (i.e. 23.000 shares), which had full ownership of the property below, with fair value of € 2.978.000, based on the valuation report from P. Danos and Partners S.A..	
	Two-storey logistics center property at Roupaki, Aspropyrgos, Attica	11.340,50	5.261,57					Logistics	SEAGULL S.A.
TOTAL INVESTMENTS IN SECURITIES (B)		90.114,70	30.356,52	12.281.052		12.281.052	3,61%		

(C) CASH DEPOSITS

A/A	TYPE OF DEPOSITS	BALANCE	% OF TOTAL INVESTMENTS
1	Cash	21	0,00%
2	Cash Deposits	15.531.451	4,57%
3	Restricted Cash Deposits	7.818.191	2,30%
TOTAL CASH AND EQUIVALENTS (C)		23.349.663	6,86%

TOTAL INVESTMENTS (A + B + C)	340.159.214	100,00%
--------------------------------------	--------------------	----------------

(D) RECEIVABLES, OTHER ASSETS & LIABILITIES

A/A	TYPE	BALANCE
1	Receivables	4.728.355
2	Other receivables	5.987.398
3	Liabilities	173.854.244

(E) TOTAL ASSETS % ANALYSIS

	31.12.2021	31.12.2020	31.12.2019
Total Assets according to IFRS	350.874.968	320.484.867	202.123.881
Total property value	304.528.500	286.212.000	168.123.000
% Property value on Total Assets	86,79%	89,31%	83,18%
Total Investments in securities	12.281.052	9.505.477	16.309.924
% Investments in securities on Total Assets	3,50%	2,97%	8,07%
Total Cash & Equivalents	23.349.663	16.989.279	12.033.847
% Cash & Equivalents on Total Assets	6,65%	5,30%	5,95%
Total Receivables and Other Assets	10.715.754	7.778.110	5.657.110
% Total Receivables and Other Assets on Total Assets	3,05%	2,43%	2,80%

NOTES:

- The Company has the full ownership on all properties, that are included in above tables (A1) and (A3).
- The Company during 2021, purchased the properties numbered 51 and 56 and the remaining 20% undivided ownership interest over the property numbered 22 of above Table (A).
- The Company, on 01.07.2021, invested a total of € 2,326 thousand, for the acquisition of all the shares of company No. 2 of the above table (B), which had on 31.12.2021 the full ownership of a property of fair value € 2.978 thousand. This company has the exclusive purpose of real estate and all its fixed capital is invested in real estate that falls in case (a) of paragraph 2, of article 22 of L. 2778/1999.
- The Company sold the numbered 13 property of the above Table (A), on 21.01.2022.
- On the properties numbered 1 to 5, 9 up to 12 and 14 up to 51 as at 31.12.2021 there is a property lien of total amount of € 224,920 thousand, in favor of "Piraeus Bank S.A." and "Eurobank Bank S.A."
- The vacant areas of the Company's properties represent 6.5 % of the total area.
- The surfaces in sqm which are indicated above are in line with the Company's Fiscal Statement of Properties (E9).
- For the property No. 2, the indicated surface area represent the Company's ownership, which is 50% indiviso.
- The values as per column "Fair Value" of Table (A) have been provided from the independent valuers "CBRE Axios S.A." and "P. Danos and Partners S.A." as at 31.12.2021, according to the requirements of Law 2778/1999. According to the independent valuers, despite the fact that the COVID-19 prevention measures continue to affect the economy, at this stage there is a sufficient volume of transactions and comparative information, to base their valuations without them being subject to "material valuation uncertainty", as defined in VPS 3 and VPGA 10 of the RICS Valuation - Global Standards, except for properties that refer to shopping malls and/or "big box" retail assets (No. 11 and 21 of the above table (A) that account for less than 5% of the total Investment Property value), sectors where there is lack of transactions and comparative data and thus valuations are still subject to "material valuation uncertainty". Considering that market conditions could change due to potential modifications in the prevention measures or a further spread of Covid-19 pandemic, we note that the estimated value refers solely to the critical valuation date.
- The Financial Information (Receivables & Liabilities) which are included in the above "Statement of Investments" may differ from the Annual Financial Statements which will be published.
- The amounts are presented in euro, rounded to the nearest unit.

THE CHAIRMAN OF THE BOARD OF DIRECTORS	Athens, February 25th 2022 THE VICE CHAIRMAN OF THE BOARD OF DIRECTORS AND CHIEF EXECUTIVE OFFICER	THE FINANCE MANAGER
LAMBROS PAPADOPOULOS IDENTITY CARD NO. 700587	TASSOS KAZINOS IDENTITY CARD NO. 669747	IOANNIS LETSIOS IDENTITY CARD NO. AN162296

Report of factual findings in connection with the "Statement of Investments as of December 31, 2021" as resulted from the Agreed Upon Procedures
(Translation from the original in Greek)
To the Board of Directors of Trastor Real Estate Investment Company S.A.

In accordance with the engagement letter dated July 08, 2021, we were assigned by the Board of Directors of Trastor Real Estate Investment Company S.A. (hereafter the "Company") to perform the agreed upon procedures enumerated below, in connection with the "Statement of Investments as of December 31, 2021" (hereafter the "Statement of Investments") in the context of the requirements of the announcement with reference number 8/259/19.12.2002 of the Board of Directors of the Hellenic Capital Market Commission, as amended by the announcement referenced 10/566/26.10.2010 and 5/760/14.07.2016, and the provisions of the article 25 of the Law 2778/1999.

The representatives of the Company are responsible to prepare the "Statement of Investments" in accordance with the requirements prescribed in the announcement with reference number 8/259/19.12.2002 of the Board of Directors of the Hellenic Capital Market Commission, as amended by the announcement referenced 10/566/26.10.2010 and 5/760/14.07.2016 and the provisions of the article 25 of the Law 2778/1999.

Our engagement was undertaken in accordance with the International Standard on Related Services 4400, applicable to agreed-upon-procedures engagements regarding Financial Information. Our responsibility is solely to perform the procedures described below and to report our findings.

Procedures performed
Our procedures are summarized as follows:

- We reviewed whether the "Statement of Investments" includes all the information in compliance to the article 25 of the Law 2778/1999, and the announcement referenced 8/259/19.12.2002 of the Board of Directors of the Hellenic Capital Market Commission, as amended by the announcement referenced 10/566/26.10.2010 and 5/760/14.07.2016, which relate to Real Estate Investment Companies.
- We traced the details of the real estate properties that are included in the Company's "Statement of Investments" in column "Description of Land and Buildings" with those included in the latest submitted Statement of Properties (E9) of the Company and/or with the corresponding purchase agreements of the properties.
- We traced the fair value of the investments in real estate properties that are included in the Company's "Statement of Investments" in column "Fair Value" with those that are included in the corresponding valuation reports issued by the Independent Valuers, as of December 31, 2021.
- We traced the total fair value of the investment in real estate properties included in the "Statement of Investments" with the fair value of the Company's unaudited accounting records for the year ended December 31, 2021.
- We traced the information that is included in the Company's "Statement of Investments" under the section B "Investments in shares of companies with the exclusive purpose of real estate (non-listed shares)", columns "Acquisition cost of securities" and "Current value of securities", with the unaudited accounting records of the Company for the year ended December 31, 2021.
- We traced the financial information that are included in the Company's "Statement of Investments" with the unaudited accounting records of the Company for the year ended December 31, 2021.
- We examined whether the calculations in the "Statement of Investments" as of December 31, 2021 are arithmetically accurate.

Findings
Our findings are as follows:

- The "Statement of Investments" includes all the information in compliance to the article 25 of the Law 2778/1999, and the announcement referenced 8/259/19.12.2002 of the Board of Directors of the Hellenic Capital Market Commission, as amended by the announcement referenced 10/566/26.10.2010 and 5/760/14.07.2016, which relate to Real Estate Investment Companies.
- The details of the real estate properties that are included in the Company's "Statement of Investments" under the column "Description of Land and Buildings" is traced and agreed with those included in the latest submitted Statement of Properties (E9) of the Company and/or with the corresponding purchase agreements of the properties.
- The fair value of the investments in real estate properties that appear in the Company's "Statement of Investments" column "Fair Value" are traced and agreed with those that are included in the corresponding Valuation reports issued by the Independent Valuers, as of December 31, 2021.
- The total fair value of the investment in real estate properties that are included in the "Statement of Investments" is traced and agreed with the fair value of the Company's unaudited accounting records for the year ended December 31, 2021.
- The information that is included in the Company's "Statement of Investments" under the section B "Investments in shares of companies with the exclusive purpose of real estate (non-listed shares)", columns "Acquisition cost of securities" and "Current value of securities", is traced and agreed with the unaudited accounting records of the Company for the year ended December 31, 2021.
- The financial information that is included in the Company's "Statement of Investments" is traced and agreed with the unaudited accounting records of the Company for the year ended December 31, 2021.
- The calculations in the "Statement of Investments" as of December 31, 2021 are arithmetically accurate.

Because the above agreed upon procedures do not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements, we do not express any assurance beyond what we have referred to above.

Had we performed additional procedures, or had we performed an audit or review in accordance with International Standards on Auditing or International Standards on Review Engagements, other matters might have come to our attention that would have been reported to you.

Use Limitation
This report is addressed exclusively to the Board of Directors, in the context of its obligations arising from the announcement with reference number 8/259/19.12.2002 of the Board of Directors of the Hellenic Capital Market Commission, as amended by the announcement referenced 10/566/26.10.2010 and 5/760/14.07.2016 and the provisions of the article 25 of the Law 2778/1999. This report is not to be used for any other purpose, since it is limited to what is referred above and does not extend to the Company's annual financial statements for the year ended December 31, 2021, for which we will issue a separate Audit Report.

Athens, February 25, 2022
The Certified Auditor Accountant

ANDREAS HADJIDAMIANOU
SOEL reg. no 61391
ERNST & YOUNG (HELLAS)
CERTIFIED AUDITORS ACCOUNTANTS S.A.
8B CHIMARRAS, MAROUSSI
151 25, ATHENS
SOEL reg. no 107