

**REPORT OF THE INDEPENDENT NON-EXECUTIVE MEMBERS OF THE BOARD OF
DIRECTORS
OF THE COMPANY WITH THE TRADE NAME
“TRASTOR REAL ESTATE INVESTMENT COMPANY”
TO THE ANNUAL ORDINARY GENERAL MEETING OF ITS SHAREHOLDERS**

The Independent Non-Executive Members of the Board of Directors of the société anonyme with the trade name “TRASTOR REAL ESTATE INVESTMENT COMPANY” (hereinafter the “**Company**”), jointly submit to the Annual Ordinary General Meeting of the Company’s Shareholders scheduled to take place on May 5th, 2023 and to any iterative or postponed meeting thereof, their report, pursuant to par. 5 of article 9 of Law 4706/2020, as in force, and the guidelines of the Hellenic Capital Market Commission.

The subject of this report is to inform the Company’s shareholders regarding the key actions of the Independent Non-Executive Members of the Board of Directors of the Company, as well as to confirm that they duly performed their duties, aligned with their obligations arising out of the Law and in accordance with the provisions of article 7 of Law 4706/2020, as in force.

The current Board of Directors of the Company consists of six (6) members in total, three (3) of which are Independent Non-Executive Members, pursuant to the provisions of articles 3, 5 and 9 of Law 4706/2020, as in force, out of which Mr. Lambros Papadopoulos has been appointed as Independent Non-Executive Chairman.

The Board of Directors of the Company operates effectively aiming to serve both the long-term and short-term of the Company’s purposes and interests and ensuring, in general, the viability of the Company, contributing also to the achievement of the Company’s business objectives, while its composition is characterized by diversity of knowledge, experience and qualifications, complying also to the provisions of the Law on gender representation.

The Board of Directors of the Company convenes in meetings regularly and at least on a monthly basis, but also extraordinary on several times depending on the importance of the issues and the need for decision making. During 2022, the Board of Directors convened in a meeting 13 times and adopted 5 written resolutions without a meeting. The regular meetings are attended by all the Members of the Board of Directors. So far, there has been no case in which it was not possible to the Members of the Board to reach a decision due to lack of quorum.

Furthermore, the items submitted to the General Meeting of the Company's Shareholders, to which this report is addressed, have been unanimously approved by the Members of the Board of Directors, including its Independent Non-Executive Members.

Within the year 2022, a meeting of the Non-Executive Members of the Company's Board of Directors was held, without the presence of the Executive Members, in order to discuss on the performance of the latter. It was also unanimously found that the Company, during the financial year 2022, managed by the Board of Directors, voluntarily complied and applied the corporate governance practices of the "Hellenic Corporate Governance Code (HCGC), published in June 2021, by the Hellenic Corporate Governance Council", as in force, justifying cases of non-compliance ("comply or explain"), and also consistently complied with the provisions of its Internal Regulation. In general, the actions of the Executive Members of the Company's Board of Directors are in accordance with the provisions of the Company's Internal Regulation and the aforesaid Corporate Governance Code applied by the Company.

In addition, it should be noted as an important fact, that the same Independent Non-Executive Members were retained on the Board of Directors' composition, even after the change of control of the Company taken place on February 2022, being an indicative fact of their abilities and the proper exercise of their responsibilities.

The Independent Non-Executive Members of the Board of Directors also played an important role in the transition of the Company's control from its previous majority shareholder WRED LLC to the existing majority shareholder Piraeus Bank, ensuring compliance with the corporate governance rules and the relevant regulatory framework.

Finally, within 2022, the Independent Non-Executive Members and with his capacity as independent Chairman of the Board of Directors, Mr. Lambros Papadopoulos and the Chairmen of the Audit Committee and the Remunerations and Nominations Committee, Messrs. Susanna Poyiadjis and Jeremy Greenhalgh, respectively, facilitated the work of the independent evaluator of the Internal Audit System of the Company pursuant to article 14 par. 4 of Law 4706/2020 and ensured the smooth conduct of the System's audit, which was completed with a conclusion the non-existence of an essential weakness of the Internal Audit System of the Company.

The Independent Non-Executive Members of the Board of Directors of the Company, act with independence of spirit, sense of duty and transparency. They give rise to constructive

discussions regarding the decisions taken by the Company's management, ensure the implementation of good corporate governance practices and provide effective supervision on the management's decisions, thus ensuring the interests of both internal and external stakeholders, while their opinion and comments are duly considered during the discussions and the decision-making of the Company's Board of Directors. In fact, the Non-Executive Members of the Company's Board of Directors have been ensured the ability of uninterrupted and direct communication with the Company's management, as well as regular update by the Heads and Directors of the Company's Management.

In the working sector, the Company encourages a generally safe and healthy working environment, without discrimination, harassment or retaliation and ensures working relationships that promote mutual trust, constructive cooperation, two-way communication and recognition, eliminating all kinds of forced or compulsory labor and discriminations at work.

In terms of regulatory compliance, the Company has appointed a Compliance Officer and provisioned audit procedures of said compliance.

Finally, the Independent Non-Executive Members of the Company's Board of Directors fully agree with the content of the Board of Directors' Annual Report and the Corporate Governance Declaration for the year 2022, which is an integral part of the aforesaid Annual Report and has been approved by the Board of Directors on 06.04.2023. The Board of Directors' Annual Report has been included in the Annual Financial Report for the financial year commencing on 1st January 2022 and ending at 31st December 2022. The Board of Directors' Annual Report is available on the Company's website and specifically at the link: <https://trastor.gr/en/investors/financial-information/>

The Independent Non-Executive Members of the Board of Directors
Of the Company
"TRASTOR REAL ESTATE INVESTMENT COMPANY"