

**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 17th, 2024 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.

More specifically, the current Board of Directors of the Company consists of seven (7) 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 convenes in meetings regularly and mainly on a monthly basis, but also extraordinary on several times depending on the importance of the issues and the need for decision making. During 2023, the Board of Directors convened in a meeting 9 times and adopted 2 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 for the Members of the Board to reach a decision due to lack of quorum.

Two (2) out of three (3) committees of the Board of Directors, and in particular, the Audit Committee and the Remunerations and Nominations Committee consist, in their majority, of independent non-executive members and the Chairperson of both of them is an independent non-executive member. During 2023, the Audit Committee convened in a meeting 8 times and adopted 2 written resolutions without a meeting, while the Remunerations and Nominations Committee convened in a meeting 5 times.

Within the year 2023, 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 the

performance of the latter and in compliance with their duties, as provided indicatively in article 7 of Law 4706/2020. During the meeting, the Non-Executive Members unanimously concluded to the following for the financial year 2023:

- 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. An important fact related to the above, shall be deemed that the same Independent Non-Executive Members were retained on the Board of Directors' composition, even after the change in its composition that took place on 17.11.2023, during which one (1) non-executive member was added to the Board of Directors, while the rest of the members of the existing until that time Board of Directors retained their position, role and duties. The aforesaid is an indicative proof of the abilities and the proper exercise of their responsibilities until today.
- For one more year, the Company, 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 Code, as it was formed after two (2) revisions which took place during 2023, specifically on 27.07.2023 and 17.11.2023, and has been in force ever since. 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 Code and the aforesaid Corporate Governance Code applied by the Company.
- Within the context of the assessment undertaken in 2023 by an external evaluator, it was found that the Board of Directors and its Committees exceed expectations on all the evaluated areas in terms of efficiency and effectiveness. Moreover, the Company in respect to the operation of the Board of Directors and its Committees, meets the requirements of the applicable Law on Corporate Governance for listed companies on the Athens Exchange (e.g. 4706/2020 etc.), as well as the majority of the best practices, as included in the new "Hellenic Corporate Governance Code (HCGC)".
- The Independent Non-Executive Members of the Board of Directors participate in the meetings of the Board of Directors and its Committees, acting with independence of spirit,

sense of duty and transparency, ensuring the implementation of good corporate governance practices and providing effective supervision on the management's decisions, thus ensuring the interests of both internal and external stakeholders. They also create a constructive discussion on the proposals and resolutions of the Company's management, so that the interests of the Company's shareholders and employees are considered during the meetings and decision making. In fact, the Non-Executive Members of the Company's Board of Directors have been afforded 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 Departments.

- The Executive and Non-Executive Members of the Board of Directors of the Company effectively manage the corporate affairs, taking into account the Company's targets, its strategic planning and investment schedule, including the Company's share capital increase through the issuance of a prospectus, aiming to raise capital up to the amount of €75,000,000, which was fully covered.
- 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 discrimination at work.
- In terms of regulatory compliance, the Company has appointed a Compliance Officer and provisioned audit procedures of said compliance.

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.

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 2023, which is an integral part of the aforesaid Annual Report and has been approved by the Board of Directors on 26.03.2024. The Board of Directors' Annual Report has been included in the Annual Financial Report for the financial year commencing on 1st January 2023 and ending at 31st December 2023. 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”