

## Message of the Chairwoman of the Audit Committee to the Shareholders of Trastor REIC

Dear Shareholders,

I am pleased to submit to you on behalf of the Audit Committee (hereinafter "**Committee**") of TRASTOR REIC (hereinafter "**Company**") the "Activity Report of the Audit Committee" (hereinafter "**Report**") for the **current reporting period of the year 2024, i.e. the financial year 2024, as well as the subsequent period until the approval of the annual financial statements for the financial year 2024.**

In this Report we have sought to provide an **overview of our work** as an **independent Committee of the Board of Directors** and to **highlight how we serve our role in supporting the Board in fulfilling its auditing responsibility.** We believe that continuous and in-depth evaluation reflects the Company's commitment to transparency, accuracy and continuous improvement of its processes and is the cornerstone of achieving its high goals and maintaining the trust you show to us.

In particular, as the Audit Committee, **we focused on** the Financial Reporting and External Audit process, the audit and evaluation of the Internal Control System, as well as the oversight of the Internal Audit, Compliance and Risk Management functions. **The following is a summary of the key issues** handled by the Audit Committee during the current 2024 reporting period:

### A. Financial Information

- **Monitored** the financial reporting **process** and the disclosure of related information, ensuring its **integrity** and **compliance with** applicable accounting standards in terms of **accuracy, completeness and consistency.** It also confirmed that the Company **complies with applicable laws and regulations** governing the preparation and disclosure of financial statements.
- With the assistance of the Statutory Auditor, the Statutory Valuers, the Internal Audit Unit and the Compliance Officer, **confirmed** in each case the following:
  - o Compliance with Applicable Accounting Standards and Regulatory Framework
  - o Accuracy and completeness of the Financial Information
  - o Evaluation of Management's Valuations and Estimates
  - o Valuation Methodology
  - o Correctness and Completeness of Data
  - o Consistency, Comparability and Transparency
- Regarding the **published financial statements**, namely **(a)** the Half-Yearly Individual and Consolidated Financial Statements of 30.06.2024, **(b)** the Annual Individual and Consolidated Financial Statements of 31.12.2024, **(c)** the Investment Schedule of 30.06.2024 and **(d)** the Investment Schedule of 31.12.2024
  - o It reviewed and assessed their **completeness** and **accuracy** in relation to the information brought to our attention and the **accounting principles** applied by the Company and further recommended their approval by the Board of Directors.

### B. External Audit, External Statutory Auditor and Independent Statutory Valuers for the FY 2024

- It monitored **the process and the conduct of the statutory audit** of the financial statements, **meeting** with the Statutory Auditors during the **planning stage**, during the **process of preparing** the Financial Statements and the Investment Schedule and **prior to their publication.**
- Examined the **reports on the Auditor's Report** and **on the Additional Audit Report to the Committee** for the year 2024, which includes the results of the statutory audit and complies, inter alia, with the requirements of article 11 of Regulation (EU) 537/2014 for the formulation of proposals to the Board of Directors.

- Monitored and confirmed the **Auditor's independence** and the **suitability** of providing Non-Audit Services for FY 2024.
- Monitored and confirmed the **independence of the Statutory Valuers** for FY 2024.
- Managed the **evaluation process of the Statutory Auditor and Statutory Valuers** and recommended to the Board of Directors to propose their **re-election** by the General Meeting, with emphasis on the **selection of valuation firms with international standing and proven experience in the real estate market, as well as audit firms of recognised standing.**

#### **F. Internal Control System (ICS) and Corporate Governance System**

- It monitored and **evaluated the Internal Control System** and contributed with its recommendation to the **annual internal evaluation** by the Board of Directors with reporting date **31.12.2024**, confirming its adequacy and effectiveness on **27.01.2025**.
- Monitored and **evaluated the implementation of the components of the Corporate Governance System** of the Company that fall under its responsibilities and assisted the Board of Directors in the **periodic internal evaluation of the Corporate Governance System** with reporting date **31.12.2023**, confirming its adequacy and effectiveness on **21.03.2024**.
- It approved and systematically monitored the **activity of the Internal Audit Unit**, ensuring its **proper operation and independence**, while it evaluated the **results** of the internal audits in relation to the Company's Internal Control System. In addition, it reviewed and recommended to the Board of Directors the **approval of the revised Internal Audit Unit Regulation**, aligned with the new 2024 Global Internal Audit Standards.
- Monitored the **Risk Management function** and the activities of the Risk Officer to ensure that the Risk Management **function is functioning properly** and **assessed the impact** of identified risks on the Company's operations.
- Monitored the **Compliance function** and the activities of the Compliance Officer to ensure the **correctness** of its operation and the **adequacy and effectiveness** of the Company's compliance procedures.
- Reviewed the **internal operating framework**, as well as the drafts of the new or under amendment Policies, Regulations and other documents that constitute the internal operating framework, with the aim of **strengthening the Company's Internal Control System**.
- Monitored and evaluated the **Whistleblowing Framework**, as well as the relevant mechanisms implemented by the Company.

With regard to **its organisation and functioning**, the Committee has periodically evaluated and reported to the Board of Directors, focusing in particular on the development of its **annual plan** and **its self-assessment** for 2024.

In addition, it reviewed the **Annual ESG Report for 2024**, ensuring the **monitoring of the implementation of the Company's Sustainability Policy**.

We note that in the context of the continuous strengthening of the Internal Control System (ICS) and Corporate Governance, as well as in view of the regulatory requirements arising from article 18 of Law 4706/2020, **the Audit Committee has already initiated and supported** the following actions for the upcoming period 2025:

##### **1. Evaluation of the Internal Control System by an Independent External Evaluator**

In accordance with the requirements of Law 4706/2020 and the guidance of the Hellenic Capital Market Commission, the next **external independent assessment** of the adequacy and effectiveness of the Internal Control System (ICS) of the Company and its significant subsidiaries **is scheduled to be completed by 31.03.2026, with a reporting date of 31.12.2025**. The Committee has already started the process of preparation for this assessment to ensure timely and proper compliance with the regulatory requirements.

## **2. Evaluation of the Corporate Governance System**

In connection with the above evaluation of the ICS, the **next overall evaluation of the Company's Corporate Governance System (CGS)** has been scheduled, **with a reference date of 31.12.2025**, ensuring that the two systems are now evaluated with the same date and reference period. This process aims to establish the Company's compliance with the principles of corporate governance and to strengthen the related control and transparency mechanisms.

## **3. External Quality Assessment of the Internal Audit Unit**

According to the Global Internal Audit Standards 2024, issued by the Institute of Internal Auditors (IIA), **an External Quality Assessment (EQA) of the Internal Audit Unit is scheduled**. This assessment will focus on the alignment of the Unit's operation with the requirements of the Global Standards, ensuring the quality and effectiveness of the audit procedures, compliance with the key principles and professional obligations arising from the new standards, and the independence and objectivity of the Internal Audit Unit.

The Audit Committee **will oversee the preparation and implementation** of the EQA, ensuring that the Company's internal audit function aligns with contemporary requirements and international best-practices.

This Report, beyond its documented analytical content, also serves as an **invitation for dialogue and collaboration** to enhance the future of our Company with even greater efficiency. **I encourage you to thoroughly review the full Report**, which provides all essential details on our projects and initiatives.

I am at your disposal for any further clarification or discussion.

Yours sincerely,

**SUSANA POYIADJIS**

**Chairwoman of the Audit Committee**

## 2024 Annual Activity Report of the Audit Committee of the Company with the trade name "Trastor Real Estate Investment Company"

This Activity Report of the Audit Committee (the "**Committee**") of TRASTOR REIC (the "**Company**") outlines the Committee's activities **during the reporting period of the year 2024, namely, the financial year 2024, as well as the subsequent period up to the approval of the annual financial statements for the financial year 2024** and has been prepared in accordance with the provisions of article 44 of Law 4449/2017, as in force.

### 1. Mission - Role of the Committee

The purpose of the Committee is to **fulfill its responsibilities** as provided for in article 44 of Law 4449/2017 (as in force) and to **assist the Board of Directors** in order to ensure its effective supervision of the financial reporting and information process, the compliance of the Company and its subsidiaries with the legal and regulatory framework, the implementation of the principles of the corporate governance system, the operation of the internal control system and the supervision of the audit function, the compliance function and the risk management function. In particular, the Committee assists the Board on matters that primarily concern:

1. **The procedures for the preparation** of the annual and interim financial reports, including the Investment Schedule of article 25 of Law 2778/1999,
2. **The external statutory auditors and independent valuers,**
3. The **Company's Internal Control System** and the assurance that its constituent operate effectively and in alignment with their designated role, as well as its periodic evaluation of its adequacy and effectiveness by an independent external evaluator, in accordance with the requirements set by the institutional framework.
4. Monitoring and evaluating the activities of the **Internal Audit Unit** and ensuring that it has the appropriate skills and capabilities to monitor and evaluate the effectiveness of the internal control framework
5. Monitoring and evaluation of the activities of the **Compliance Officer and the Risk Officer**

Matters relating to the Composition, Operation, Role, Authority and Responsibilities of the Committee are outlined in its **Internal Regulation**, which is available on the official website of the Company:

<https://trastor.gr/en/company/corporate-governance/board-of-directors/audit-committee/audit-committee-regulation/>

### 2. Details of the composition of the Committee

The General Meeting of Shareholders of 21.04.2021, by virtue of its resolution (resolution 12), approved that the Audit Committee of the Company will be a committee of the Board of Directors, will be elected by the Board of Directors, will be composed exclusively of non-executive members of the Board of Directors, will consist of three members consisting of the Chairperson and two members and will have a four-year term of office, renewable by a decision of the Board of Directors.

In addition, the General Meeting of Shareholders of 17.11.2023, resolved (resolution 4) that the Audit Committee of the Company continues to be a **committee of the Board of Directors** of the Company, to be elected by the Board of Directors of the Company, as well as to be composed exclusively of **non-executive members** of the Board of Directors, to continue to be a **three-member** committee, **independent** by majority and to consist of a **Chairperson and two members** with a term of office **identical to that of the Board of Directors** of the Company. In the context of determining the composition of the Committee by the General Meeting of Shareholders held on 17.11.2023, and following the relevant same-day resolutions of the Board

of Directors and the Audit Committee, it was decided to re-elect the same persons as members of the Audit Committee and to retain the same Chairwoman of the Audit Committee, as follows:

**Composition of the Committee**

- Susana Poyiadjis, Chairwoman (Independent - Non-Executive Board Member)
- Lambros Papadopoulos, Member (Independent Non-Executive Chairman of the Board)
- Ioannis Vogiatzis, Member (Non-Executive Board Member)

The above people have been deemed suitable, both in terms of their individual and collective suitability, for their re-election as members of the Audit Committee, in accordance with the relevant recommendation of the Company's Remuneration and Nominations Committee dated 25.09.2022. In particular, **the independent non-executive members of the Audit Committee**, namely, Mrs. Susana Poyiadjis and Mr. Lambros Papadopoulos, **meet in their entirety the independence criteria**, in accordance with the provisions of article 9 of Law 4706/2020, as in force, as well as the provisions of Law 4548/2018, the Company's Articles of Association, the Corporate Governance Code and the Company's Internal Regulation.

In addition, **both** are members of the Institute of Chartered Accountants in England and Wales (ICAEW) and have proven, by virtue of their academic background and professional experience, to have **sufficient knowledge of accounting and auditing**, thus fulfilling the requirements set out in article 44 par. 1 (g) of Law 4449/2017, as in force.

Finally, all of the above people have **proven to have sufficient knowledge in the Company's field of activity**, thus enhancing the overall effectiveness of the Audit Committee.

**For the fiscal year 2024**, the composition of the Committee ensured in any case that the members have the qualifications and the required expertise for such positions, **while still meeting** the relevant requirements of Law 4449/2017 and Law 4706/2020, as in force, as confirmed by the internal evaluation of the Committee for 2024, by the Board of Directors of the Company, with the assistance of the Remuneration and Nominations Committee.

The short **Curriculum Vitae** of the members of the Committee have been posted on the official website of the Company: <https://trastor.gr/en/company/corporate-governance/board-of-directors/audit-committee/>

**3. Details of the meetings of the Committee**

To carry out its duties, the Audit Committee met, **always in full quorum, 10 times** in 2024. Additionally, in year 2025 the Committee convened **4 times** and adopted **1 written resolution** (until the approval of the annual financial statements for the financial year 2024), as follows:

Audit Committee meetings			
2024			
#	Date of	Kind of	Participation of Members
1	16.01.2024	Session	3/3 =100%
2	21.02.2024	Session	3/3 =100%
3	21.03.2024	Session	3/3 =100%
4	18.04.2024	Session	3/3 =100%
5	12.06.2024	Session	3/3 =100%
6	17.06.2024	Session	3/3 =100% <i>The member Mr. Vogiatzis Ioannis participated by proxy</i>
7	25.07.2024	Session	3/3 =100%
8	18.09.2024	Session	3/3 =100%
9	10.10.2024	Session	3/3 =100%

10	04.12.2024	Session	3/3 =100%
<b>2025</b>			
#	Date of	Kind of	Participation of Members
1	21.01.2025	Session	3/3 =100%
2	27.01.2025	Session	3/3 =100%
3	20.02.2025	Written Resolution	3/3 =100%
4	27.02.2025	Session	3/3 =100%
5	04.03.2025	Session	3/3 =100%

#### 4. Agenda items of the Committee's meetings

The areas covered and the main issues discussed at the Audit Committee's meetings for the current reporting period of 2024 are summarized below:

##### I. As regards the Company's and the Group's **Financial Reporting Process**, the Committee

- Monitored **the financial reporting process and the publication of related information**, ensuring its integrity and compliance with applicable accounting standards in terms of accuracy, completeness and consistency. It also confirmed that the Company complies with applicable laws and regulations governing the preparation and publication of financial statements. **In particular, it reviewed and recommended the following:**
  - Reviewed the **half-yearly Individual and Consolidated Financial Statements** for the period from 01.01.2024 to 30.06.2024 and further recommended their approval by the Board of Directors.
  - Reviewed the **Annual Individual and Consolidated Financial Statements** for the year ended December 31, 2024 and further recommended their approval by the Board of Directors.
  - Reviewed the **Investment Schedule of 30.06.2024 and 31.12.2024** and further recommended their approval by the Board of Directors.

In all the above cases, with the assistance of the Statutory Auditor, the Statutory Valuers, the Internal Audit Unit and the Compliance Officer, **confirmed in each case the following:**

- **Compliance with Applicable Accounting Standards and Regulatory Framework:** The Financial Statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) and the Greek legislation for REICs has been followed. The publications are complete and include all information required by the Hellenic Capital Market Commission and other regulatory bodies.
- **Accuracy and completeness of the Financial Information:** The financial data are correctly recorded, without errors or omissions. The assumptions and estimates used are reasonable, documented and do not misleadingly affect the presentation of the financial statements and the presentation of financial data is clear, consistent and allows investors to have an objective view of the Company's financial position and performance.
- **Evaluation of Valuations and Management's Estimates:** In addition to property valuations which are based on independent valuations and objective data, accounting estimates (e.g. provisions for bad debts, impairment of assets) are also well documented and consistent with market conditions. The deferred taxes and other accounting entries are correctly calculated and aligned with tax requirements.
- **Comparability and Transparency:** The financial data is comparable with previous years and there are no changes in accounting policies. The publications are transparent, including risk factors, significant commitments, and all required disclosures have been incorporated to enhance investor and shareholder information.



- Held **meetings with the Company's independent Statutory Valuers** prior to the publication of the investment schedule of 30.06.2024 and 31.12.2024 to gain information on the real estate market trends and the main assumptions used in the valuations of the Group's assets. In particular, **for the Year 2024 Estimates**, the Audit Committee, recognising the impact on financial reporting, with the assistance of the Statutory Auditor and the Internal Audit Unit, **confirmed and subsequently informed the Board in relation to the following:**
  - **Compliance with Accounting and Regulatory Standards:** The valuations comply with International Financial Reporting Standards (IFRS) and the valuation procedures comply with the Regulatory Framework for REICs and in particular with Law 2778/1999 (as in force).
  - **Valuation Methodology:** The methodologies used (e.g., Comparative Method, Income Capitalization Method-DCF approach) are appropriate for the type and use of each asset and the assumptions applied (e.g., discount rates, vacancy rates, rental growth rates) are realistic and consistent with current market conditions.
  - **Correctness and completeness of Data:** The data used for the valuation (such as lease contracts, interest rates, taxes, capital costs) are accurate and complete and the calculations are mathematically correct and have been subjected to adequate validity checks.
  - **Consistency and Comparability:** The valuations are consistent with prior years and any significant deviation is justified.

II. As regards the External Audit, the Statutory Auditors and the independent Statutory Valuers, the Committee:

- Monitored the **process and the execution of the statutory audit** of the financial statements. More specifically:
  - Held meetings with the Statutory Auditors **during the planning stage**, where the Committee received and reviewed the Statutory Audit Plan for the financial statements of the Company and the Group for the financial year 2024 before its implementation, assessing its completeness in terms of covering the critical control areas and systems affecting financial reporting, taking into account the main risks of the Group.
  - Held meetings with the Statutory Auditors, the Statutory Valuers and the Management **during the process of preparing the Financial Statements and the Investment Schedule**, in order to inform and confirm the adequacy and effectiveness of the relevant procedures.
  - Held meetings with the Company's Statutory Auditors **prior to the publication** of the annual and half-yearly financial report and the Investment Schedule, during which relevant clarifications were provided in response to enquiries from Committee members.
    - It was confirmed, inter alia, that the property valuations are fairly reflected in the financial statements and the related disclosures in the financial statements are complete and transparent, including adequate information on the underlying assumptions and valuation methodology.
  - Examined the **reports on the Statutory Auditor's Audit Report and on the Additional Audit Report to the Committee for the year 2024**, which includes the results of the statutory audit and complies, inter alia, with the requirements of article 11 of Regulation (EU) 537/2014 for the formulation of proposals to the Board of Directors.
    - As reflected in the Statutory Auditor's Additional Report for 2024, the Committee received assurance that **no risks of material misstatement** of the corporate and consolidated financial statements, whether due to fraud or error, **were identified**. In addition, **no findings were identified** that have a material impact on the financial statements or the Company's Internal Control System, thus ensuring the smooth operation of the Company. **No issues of material importance or weaknesses in the Internal Control System** in

relation to financial reporting **were identified**, which the Committee has disclosed to the Board of Directors.

- Monitored and confirmed the **Statutory Auditor's independence** and the appropriateness of providing Non-Audit Services for FY 2024.
  - Examined and ensured the maintenance of the independence of the Statutory Auditor throughout his term of office, as well as the provision of Non-Audit Services (NAS), confirming that these do not affect the independence of the statutory audit, in accordance with Law 4449/2017 and Regulation (EU) 537/2014.
  - Evaluated the proposed fee of Deloitte Certified Public Accountants SA for the statutory audit of the financial year 2024, pre-approved its fees and submitted a proposal to the Board of Directors.
  
- Monitored and confirmed **the independence of the Statutory Valuers for FY 2024**.
  - He examined and ensured that their independence was maintained throughout their term of office.
  - Evaluate the proposed fees of CBRE Axies SA and P. Danos & Associates S.A. for the semi-annual valuations of the Company's properties for the fiscal year 2024, pre-approved the amount and submitted a proposal to the Board of Directors.
  
- Managed the **evaluation process of the Statutory Auditor and Statutory Valuers** and recommended to the Board of Directors to propose **their re-election** by the General Meeting, with emphasis on the selection of **valuation firms with international standing and proven experience** in the real estate market, as well as **audit firms of recognized standing**. In particular for the FY 2024, the Committee was responsible:
  - On the procedure for the proposal of the Audit Company "DELOITTE Certified Public Accountants SA" for the statutory audit of the Company's Individual and Consolidated Financial Statements for the financial year.
  - For the proposal procedure of the companies "CBRE Axies S.A." and "P. Danos & Associates S.A." as independent statutory valuers pursuant to par. 7 of article 22 of Law 2778/1999, for the financial year.

III. With regard to the **Internal Control System (ICS)**, the operation of Internal Audit, the Risk Management and the Compliance functions and the **Corporate Governance System**, the Committee:

- Monitored and evaluated the **ICS** and provided its opinion and recommendations to the Board of Directors **for the annual internal evaluation of the ICS for 2024**. In particular, for the period 01.01.2024 to 31.12.2024, considering the opinion of the Internal Audit Unit, the Committee acknowledged that the ICS has been assessed as satisfactory, and its operation throughout the year 2024 was deemed adequate. More specifically, as outlined in the "Annual Report for the ICS for 2024" of the Internal Audit Unit dated 21.01.2025, the internal audit projects conducted in line with the Internal Audit Plan for the year 2024 and (a) did not reveal any findings that constitute material weaknesses in the ICS (b) the Internal Audit, Risk Management and Compliance functions were adequate; and (c) concluded that the degree of management's compliance with audit observations was satisfactory, based on the semi-annual follow up reviews of all audit findings, namely, of the Internal Audit Unit and the external auditors.
  
- Monitored and evaluated the implementation of the components of the **Corporate Governance System** of the Company that fall under its responsibilities, taking into account the results of:
  - the annual regular audit on "Corporate Governance" of the Internal Audit Unit,
  - the annual internal evaluation of the ICS, with the assistance of the Internal Audit Unit,



- the most recent periodic external independent evaluation of the ICS, with reference date 31.12.2022, and
- the reports of the Risk Officer and Compliance Officer and in particular their reports on "Conflict of Interest" issues,

assisted the Board of Directors in the periodic internal evaluation of the Corporate Governance System with reference date 31.12.2023, confirming its adequacy and effectiveness, as the above **did not reveal any observations that constitute material weaknesses**.

- Reviewed the **Management Letter** submitted by the Statutory Auditor concerning identified weaknesses on the ICS for the year 2023. The Committee determined that overall, **the observations constitute non-material weaknesses**. Additionally, it monitored the timely and effective completion of the agreed corrective actions by Management, through the Follow-Up reports of the Internal Audit Unit.
  - Specifically, for the year 2023, the Management Letter identified non-material weaknesses in the ICS, all of which pertained to observations on IT Controls. According to the 31.12.2024 follow up report of the Internal Audit Unit all agreed corrective actions were fully implemented.
  
- Systematically monitored the **Internal Audit** function to ensure **its proper operation and independence**. **Based on** the audit reports of the Internal Audit Unit, the Committee submitted recommendations to the Board of Directors for the further improvement and enhancement of the Internal Control System. More specifically:
  - The quarterly activity reports of the Internal Audit Unit
  - The Final Audit Reports
  - The Follow-Up reports, implementation of corrective actions on identified weaknesses of previous audits
  - The annual report of the Internal Audit Unit on the Internal Control System
  - The Annual Internal Audit Plan (risk-based)
  - The Annual Budget of the Internal Audit Unit
  - The annual declaration of independence of the Head of the Internal Audit
  - Reviewed the identified weaknesses of the ICS for the year 2024 and provided recommendations to the Board of Directors for its improvement
    - Specifically for 2024, the audits of the IAU did not reveal any Findings of High Significance, which would constitute material weaknesses of the ICS and its recommendations mainly related to improvements in the Company's Internal Procedures and internal controls.
    - The Committee also reviewed and recommended to the Board of Directors for approval the revised Internal Audit Unit Regulation – Internal Audit Charter, ensuring its alignment with the new Global Internal Audit Standards issued in 2024 by the Institute of Internal Auditors (IIA).
  
- Monitored the **Risk Management** process to ensure its **soundness and independence** and, based on the reports of the Risk Officer, provided recommendations to the Board of Directors on the identification, assessment and management of risks. In particular:
  - The Risk Register, which includes 42 identified and recorded risks, periodically assessed and monitored by the Committee at least once a year.
  - The Risk Officer's **quarterly** risk assessment **reports**, which focus on 12 risks selected from the Risk Register, identified by the Committee as priorities for close monitoring.
  - The **annual** Risk Management **Action Plan**
  - The **annual** Risk Management **Activity Report**

- In particular, **for 2024, the recommendations focused on** revising the list of risks included in the Risk Officer's quarterly reports to the Committee and the Board of Directors for closer monitoring, as well as updating the Risk Tolerance Limit and Risk Appetite Statement for certain risks.
- Monitored the **Compliance** function to ensure its proper operation and independence and, based on the reports of the Compliance Officer, **the Committee confirmed that for 2024** the Company's and the Group's procedures for compliance with the applicable laws and regulations governing its organization, operation and activities **were adequate and effective**. More specifically:
  - **The quarterly reports** of the Compliance Officer, in particular, regarding the following:
    - Participation of the Compliance in the creation and updating of the Company's procedures
    - Compliance audit findings (identified by the Compliance Officer or communicated to him by third parties).
    - Outsourced Activities (outsourcing)
    - Monitoring by the Compliance of the Company's timely submission of mandatory reports to the competent authorities
    - Overview of Changes to the Company's Regulatory Framework
    - Information on any sanctions imposed
  - The annual Compliance Action Plan
  - The annual Compliance Activity Report
  - The Gifts Registry
  - The Conflict of Interest Register
  - The Regulatory Framework Registry
- Reviewed the **internal operating framework**, including drafts of new or amended Policies, Regulations and other documents that form part of it, **with the aim of enhancing the Company's Internal Control System (ICS)**:
  - Recommended their approval by the Board.
  - Verified the compliance of the documents with the applicable regulatory and legal framework as well as with best practices in corporate governance.
  - Confirmed that the new or amended Policies and Regulations enhance the transparency, effectiveness and adequacy of internal controls.
  - Assessed the clarity and completeness of procedures, ensuring that they promote accountability, business continuity and risk management.
  - Highlighted any gaps or points for improvement, suggesting the necessary amendments where necessary.
- Monitored and evaluated the **Whistleblowing Framework for submitting anonymous and named reports**, as well as the relevant mechanisms implemented by the Company.
  - In particular, it reviewed the functioning of the reporting mechanisms, ensuring their effectiveness and compliance with regulatory requirements.
  - For 2024, no such reports were recorded, according to the Internal Audit Unit's Register.

**IV. Regarding its organisation and operation**, the Committee has periodically reviewed its structure and reported to the Board of Directors, in particular for the year 2024, on the following:

- Development of the annual plan/calendar of activities
- Self-evaluation of the Committee, its Chairperson and Members, with the assistance of the Remuneration and Nominations Committee
- Review of the Committee's Internal Regulation to assess any need for revision.

- Submission of the Annual Activity Report of the Committee

V. With regard to monitoring of the **implementation of the Company's Sustainability Policy - ESG**, as described in Annex VI of the Company's Internal Regulation available on the Company's official website <https://trastor.gr/en/company/corporate-governance/internal-regulation/> and in accordance with the Company's Internal ESG Report submitted on 27.02.2025 for the purpose of informing the Committee, the following is stated:

- **Summary Description of Sustainability Policy**

- The Company's Sustainability Policy - ESG is **determined by the Board of Directors**. The Company has incorporated the principles of Sustainable Development into its business activities and the way it operates, recognizing that **these principles are a prerequisite for its long-term growth**.
- **As a Real Estate Investment Company, the Company recognizes its responsibility** to take into account environmental, social and governance-related factors in its investment management. As such, **Environmental, Social Responsibility and Governance issues** are the **3 pillars on which the Company focuses** when designing its strategy and aiming to better allocate capital and achieve sustainable returns over the long term.
- **These three Pillars (Environment, Social Responsibility and Corporate Governance)** are defined as follows:
  - **Pillar E (Environmental) - Environmental Dimension:** The Company recognizes the critical role of REICs in reducing the environmental footprint of its building stock and promotes sustainable practices in the management of its assets. Specifically:
    - **Energy efficiency and CO<sub>2</sub> emission reduction:** Continued investment in improving the energy efficiency of assets through upgrades and the use of renewable energy sources.
    - **Environmental certifications:** Certification of its assets to internationally recognized standards (e.g. LEED, BREEAM).
    - **Water and waste management:** Implementing of sustainable management practices to reduce water consumption and proper waste disposal.
    - **Circular economy:** Promoting recycling and reuse of materials in property development and renovation.
  - **Pillar S (Social) - Social Responsibility:** The Company adopts responsible business practices that promote the well-being of employees, tenants and local communities through fair labour practices, health and safety, inclusion, social integration and initiatives with positive social impact:
    - **Working practices:** Promote equal opportunities, provide continuous training and professional development for employees.
    - **Health and safety:** Prioritizing the creation of a safe and healthy environment for employees, tenants and visitors of the assets.
    - **Active participation in the community:** Implementing a Corporate Social Responsibility program, supporting local communities and integrating social criteria into investment decisions.
    - **Employee satisfaction:** Adopting practices to improve the quality of life for tenants, such as using smart technologies to improve asset management, and providing flexible workplaces.
  - **Pillar G (Governance) - Corporate Governance:** The Company has adopted a strong corporate governance framework, aligned with the applicable regulatory framework and best practices, ensuring:
    - **Transparency and accountability:** Compliance with HCMC requirements and disclosure of non-financial ESG data.
    - **Management Structure:** Strong composition of the Board of Directors with independent members and Committees (Audit, Remuneration & Nomination, Investment) to ensure proper oversight.

- **Addressing ESG risks:** Integrating ESG criteria into the risk management strategy.
  - **Ethics and regulatory compliance:** Code of Conduct, Anti-Corruption Policy and measures to strengthen business ethics.
- The Company's ESG **business strategy is formulated annually in the context of the implementation of the Sustainability Policy - ESG** and the definition of specific ESG objectives of the Company. The Company believes in establishing an environmental policy as one of the most important factors in shaping sound corporate behavior. The Company **aims** to minimize its impact on the environment, continuously improve its environmental performance and promote environmental responsibility in its culture. The Company follows the **precautionary principle in environmental challenges**, taking initiatives to promote overall environmental responsibility, encouraging the development and integration of environmentally friendly technologies.
  - Recognizing that a successful ESG business strategy should have **broad, high-level endorsement**, a relevant "**ESG Steering Group**", consisting of **members of the Board of Directors**, has been established to develop, manage, monitor and further strengthen the ESG strategy.
  - Under the responsibility of the "ESG Steering Group", a further "**ESG Working Group**" has been established, consisting of **Company officers** responsible for defining the actions, coordination, implementation, monitoring and reporting of the results of the ESG strategy to the ESG Steering Group.
  - During 2024, **2 meetings** of the ESG Steering Group and the following Board briefing were held.
  - **The Company's Annual ESG Activity Report** was submitted on 27.02.2025 **for the information of the Audit Committee and subsequently the Board of Directors**. This Report, includes analysis in relation to the following:
    - **Sustainability Policy and Strategy**
    - **Sustainable Development Commitments**
    - **Application & Monitoring Sustainable Development**
    - **Sustainable Development Initiatives for 2024**
    - **Performance on Sustainable Development issues in the year 2024**
    - **Sustainable Development Targets for 2025**

It is noted that,

- The Company applies a structured monitoring framework, according to which the annual planned sustainable development targets are periodically assessed and the related actions are adjusted where necessary, ensuring their effective implementation in accordance with the action plan. **All planned ESG targets for 2024, as well as actions that were scheduled for completion within the year, have been successfully implemented.**
- **The Company voluntarily joined from 2022 the ESG indicators of GRESB** (Global ESG Benchmark for Real Assets), a global organization that assesses ESG performance in the real estate and infrastructure sector, providing a structured framework for assessment, benchmarking and transparency on sustainability, energy efficiency and corporate governance issues. In June 2024, the Company **completed the GRESB benchmarking process for the third consecutive year**, receiving the official measurement of its ESG performance. **The 2024 benchmarking result confirms the continued improvement of the Company's position**, demonstrating its commitment to its strategy of continuous development in ESG and sustainable investment policy.
- The table below summarizes **the analysis of the results of the GRESB longitudinal assessment:**

Year	Environment (E)	Social (S)	Governance (G)	Total ESG	Comparative Average*
2022	11	5	11	27	65
2023	25	11	14	50	69
2024	31	10	14	55	72

\* Average results of other companies (domestic and international) that belong to the same GRESB Peer Group with Trastor.

- **A detailed description of the Company's Sustainable Development practices and its ESG initiatives for 2024 are described in the 2024 Corporate Governance Statement, which is an integral part of the Company's 2024 Annual Financial Report.**

#### THE MEMBERS OF THE AUDIT COMMITTEE OF TRASTOR REIC

**SUSANA POYIADJIS**  
Chairwoman

**LAMBROS PAPADOPOULOS**  
Member

**IOANNIS VOGIATZIS**  
Member