

**Approval of a related party transaction pursuant to article 48 of Law 5193/2025,
in conjunction with article 101 par. 2 of Law 4548/2018**

The Board of Directors of the company under the trade name “**TRASTOR Real Estate Investment Company**” and the distinctive title “TRASTOR R.E.I.C.”, with General Commercial Registry No. 003548801000 (hereinafter the “**Company**”) announces that on 23.10.2026, it decided and approved the signing of a sale and purchase notarial deed for the acquisition by the Company of a multi-storey building located at 1 Skouleniou Street, in Athens of Attica, for a total consideration of Four Million Two Hundred Sixty Thousand Euros (4,260,000.00€), from its current owning company under the trade name “THE ETHNIKI, HELLENIC GENERAL INSURANCE COMPANY S.A.”, with its registered seat in Athens, Attica, at 103-105 Syggrou Avenue, with General Commercial Registry No. 000224801000 and TAX ID No. 094003849 of KEFODE of Attica, as lawfully represented.

The current owning company “THE ETHNIKI, HELLENIC GENERAL INSURANCE COMPANY S.A.” is a wholly owned (100%) subsidiary of the banking société anonyme under the trade name “Piraeus Bank Société Anonyme”, with its registered seat in Athens, Attica, at 4 Amerikis Street, with General Commercial Registry No. 157660660000 and TAX ID No. 996763330 of KEFODE of Attica, as lawfully represented. “Piraeus Bank Société Anonyme” is at the same time the parent company of the Company, as it currently holds a percentage of 83.89% of the Company’s paid-up share capital. As a result, the conclusion of the above-mentioned sale and purchase notarial deed between the Company and “THE ETHNIKI, HELLENIC GENERAL INSURANCE COMPANY S.A.” constitutes a transaction of the Company with a related party, in accordance with article 48 of Law 5193/2025, as in force, and article 99 par. 1 of Law 4548/2018, as in force, and therefore the procedure set out in articles 100 and 101 of Law 4548/2018, as in force, must be followed.

Within the above framework, the Board of Directors granted the special approval provided for under article 100 of Law 4548/2018, as in force, for the conclusion of the aforementioned transaction of the Company with a related party, as well as for the execution of any other document required for the implementation of the transaction.

The abovementioned decision of the Company’s Board of Directors dated 23.10.2026 to grant approval for the conclusion of the above transaction was adopted in accordance with the provisions of article 48 par. 2 of Law 5193/2025, as in force, on the basis of the valuation report dated 15.10.2026 regarding the value of the property to be transferred prepared by the independent certified valuer “P. Danos & Associates S.A.”, which is attached to the above decision, as well as in accordance with the provisions of article 101 par.1 of Law 4548/2018, as in force, on the basis of the Assessment Report dated 20.10.2026, attached to the above decision, entitled “Assessment Report on the fairness and reasonableness of the proposed transaction pursuant to Article 101 of Law 4548/2018 in connection with the proposed acquisition of the property at 1 Skouleniou Street, Agion Theodoron Square, Municipality of Athens”, prepared by the independent Certified Public Accountant – Auditor, Mr. Eleftherios Koutsopoulos (SOEL Reg. No. 44651) of the auditing firm “Grant Thornton”.

According to the above report of the auditing firm “Grant Thornton”, the transaction under consideration and the sale price of it, as examined in the auditing firm’s report, are assessed as fair and reasonable for the Company and for any other shareholder thereof that does not constitute a related party, including minority shareholders, pursuant to the provisions of article 101 par. 1 of Law 4548/2018, as in force.

The transaction in question serves the corporate interest, as it contributes to the fulfillment and advancement of the Company's purpose and investment plan, given also the strategic position of the asset near to Klafthmonos square, in the business center of Athens and is fair, reasonable, and beneficial to the Company and its shareholders.

Maroussi, 23 October 2026

**MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF
TRASTOR REAL ESTATE INVESTMENT COMPANY
BUSINESS REG No. 003548801000
TAX REG No.099554901 of KEFODE of Attica**

On Friday, 23/10/2026 at 14:30 p.m., the Board of Directors of the Société Anonyme “TRASTOR REAL ESTATE INVESTMENT COMPANY” with the distinctive title “TRASTOR R.E.I.C.” (hereinafter the “Company”), convened a meeting in a conference call.

Present Members Messrs.:

Lambros Papadopoulos, Independent, Non-Executive Chairman,
Tassos Kazinos, Vice Chairman & Managing Director, Executive Member,
George Kormas, Independent Non-Executive Member,
Susana Poyiadjis, Independent Non-Executive Member,
Dimitrios Ragias, Non-Executive Member,
Artemisia Kourkoumeli, Non-Executive Member,
Adam Golebiowski, Independent Non-Executive Member, and
Megan Greene, Independent Non-Executive Member.

Mr. Dimitris Polychronopoulos attended the Meeting as the BoD Secretary without voting rights.

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Item three: Approval of the acquisition of a multi-storey building located at 1 Skouleniou Street, in Athens. Authorization and granting of a special permission for the execution of a transaction with a related party and announcement, pursuant to article 48 of Law 5193/2025 and articles 99-101 of Law 4548/2018, as in force.

The Vice Chairman and Managing Director, Mr. Tassos Kazinos, gave the floor to the Chief Investment Officer of the Company, Mr. George Filopoulos, in order to provide any necessary clarifications, who then informs the Members about the recommendation of the Investment Committee dated 21.10.2026, according to the attached presentation, and requests the Board of Directors of the Company to approve the transaction described thereof, namely, the acquisition by the Company of a 9-floor building, with underground floor, located at 1 Skouleniou Street, in Athens of Attica, with KAEK 050095884011/0/0, being in the full ownership and possession of the company with the trade name “THE ETHNIKI, HELLENIC GENERAL INSURANCE COMPANY S.A.”, with its registered seat in Athens, Attica, at 103-105 Syggrou Avenue, with GEMI Reg. No. 000224801000 and TAX ID No. 094003849 of KEFODE of Attica, as lawfully represented, for a total consideration 4,260,000 Euros.

The Head of the Legal Department of the Company and Compliance Officer, Mr. Dimitris Polychronopoulos, pointed out to the Members of the Board of Directors that the existing owner “THE ETHNIKI, HELLENIC GENERAL INSURANCE COMPANY S.A.” is a 100% subsidiary of the banking société anonyme with the trade name “Piraeus Bank Société Anonyme”, with its registered seat in Athens, Attica, at 4 Amerikis Street, with GEMI Reg. No. 157660660000 and TAX ID No. 996763330 of KEFODE of Attica, as lawfully represented. Given that Piraeus Bank is simultaneously the parent company of the Company, as it currently holds 83.89% of the Company’s paid-up share capital, the conclusion of the above-mentioned real estate sale and purchase agreement between the Company and “THE ETHNIKI, HELLENIC GENERAL INSURANCE COMPANY S.A.” constitutes a related-party transaction of the Company, in accordance with article 48 of Law 5193/2025, as in force, and article 99 par. 1 of Law 4548/2018, as in force, and therefore the procedures set out in articles 100 and 101 of Law 4548/2018, as in force, must be followed.

The fairness and reasonableness of the above transaction is also confirmed by the report dated 20.10.2026 of the independent audit firm "GRANT THORNTON", which was obtained pursuant to the provisions of article 48 of Law 5193/2025, as in force, in conjunction with Article 101 par. 1 of Law 4548/2018, as in force, and is attached to the present minutes.

Furthermore, as required by the provisions of article 48 par. 2 case a) of Law 5193/2025, as in force, a valuation of the property to be transferred has been carried out by the independent certified valuer "P. Danos & Associates S.A." The valuation report dated 15.10.2026, together with the present decision, will be published in the General Commercial Registry (G.E.MI.), in accordance with article 13 of Law 4548/2018, as in force, will be notified to the Hellenic Capital Market Commission in accordance with article 48 par. 2 case c) of Law 5193/2025, as in force, and will be published on the Company's website <https://trastor.gr/>, in accordance with article 48 par. 2 case d) of Law 5193/2025, as in force.

An interactive discussion followed among the Members of the Board of Directors and the Management satisfactorily answered the Board's questions regarding the benefits of the aforesaid transaction and all necessary information and clarifications were provided.

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Following that, the remaining Members of the Board of Directors of the Company, with the exception of Messrs. Dimitris Ragias and Artemisia Kourkoumeli, who abstain from voting in this specific decision to avoid any conflict of interest pursuant to article 97 par. 3 of Law 4548/2018, as in force, taking into account the abovementioned and after they declared that they do not have any conflict of interest pursuant to said article, **resolved by a majority vote** that:

(a) **it is ascertained** that the conclusion between the Company and the owner company under the trade name "THE ETHNIKI, HELLENIC GENERAL INSURANCE COMPANY S.A.", being a 100% subsidiary of the Company's majority shareholder, namely, Piraeus Bank, of the sale and purchase notarial deed of the 9-floor, including mezzanine, ground and underground floor, building, located at 1 Skouleniou Street, in Athens of Attica, with KAEK 050095884011/0/0, for a total consideration of 4,260,000 Euros, it is financially advantageous and beneficial for the Company, as it concerns a property located in a strategic position next to Agion Theodoron (Klafthmonos) Square, in the central business district of Athens, and is also concluded on arm's-length terms, based on the above-mentioned valuation report of the value of the transferred property conducted by an independent certified valuer. Consequently, it is concluded that the transaction is fair and reasonable for the Company and, therefore, fair and reasonable for all of its shareholders.

(b) given that the conclusion of the above transaction falls within the scope of article 48 par. 1 of Law 5193/2025, as in force, and article 99 par. 2 of Law 4548/2018 (related parties), as in force, special permission **is hereby granted** for its conclusion, in accordance with article 48 par. 1 of Law 5193/2025, as in force, in conjunction with articles 99 par. 1 and 100 of Law 4548/2018, as in force, taking into account the valuation report of the value of the transferred property provided for in Article 48 par. 2 case a) of Law 5193/2025 by the independent certified valuer "P. Danos & Associates S.A.", as well as the report provided for in article 101 par.1 of Law 4548/2018, as in force, by the independent audit firm "GRANT THORNTON", both of which are attached hereto.

(c) **it is approved** the acquisition of the above-described property and the signing of the relevant sale and purchase notarial deed with the company under the trade name "THE ETHNIKI, HELLENIC GENERAL INSURANCE COMPANY S.A.", for a total consideration of 4,260,000 Euros, in accordance with the specific term to be determined between the parties, with the validity date of the said approval until 31.12.2026.

(d) the Vice Chairman and Managing Director, Mr. Tassos Kazinos, and the Head of the Legal Department, Mr. Dimitrios Polychronopoulos, **are authorized** separately to sign in the name and on behalf of the Company

the sale and purchase notarial deed of the above building, located at 1 Skouleniou Street, in Athens of Attica, with further specific terms to be agreed at their discretion, as well as any other document and any other ancillary deed, which may be needed for the acquisition of said asset and the implementation of the present resolution of the Board of Directors. The aforesaid persons are also authorized to proceed to the required announcement to GEMI, as well as to the relevant notification to the Hellenic Capital Market Commission, considering that it is a related party transaction.

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Following discussion on the above items, the meeting was adjourned.

The Board of Directors, on the above subject, ratifies the present minutes on the same day and is signed as follows.

Maroussi, October 23, 2026

The Chairman

Lambros Papadopoulos

**The Vice Chairman &
Managing Director**

Tassos Kazinos

The Members

Georgios Kormas

Susanna Poyiadjis

Dimitrios Ragias

Artemisia Kourkoumeli

Adam Golebiowski

Megan Greene

The Corporate Secretary

Dimitris Polychronopoulos

Extract from the Board of Directors' minutes
Maroussi, on the same date

TRASTOR R.E.I.C.
HCMC Licence No 5/266/14.03.2003
5, Chimarras street, Marousi, GR 151 25 Attica
GRC No 3548801000
T.I.N. 099554901 - TAX Office KEFODE Attica
T +30 210 69 10 016, F +30 210 33 11 956


Tassos Kazinos
Vice Chairman & Managing Director

Assessment Report

(This report has been translated from Greek original version)

on the fairness and reasonableness of the proposed transaction pursuant to Article 101 of Law 4548/2018 in connection with the proposed acquisition of the property at 1 Skouleniou Street, Agion Theodoron Square, Municipality of Athens

20 October 2026

To the Board of Directors of

“TRASTOR REAL ESTATE INVESTMENT COMPANY”

20/10/2026

Statutory Auditors' Report for the purposes of Article 101 of Law 4548/2018

Dear Sirs,

Set out below is our statutory auditors' report on the proposed acquisition of the property at 1 Skouleniou Street, Agion Theodoron Square, Municipality of Athens, Region of Attica (hereinafter the **“Transaction”**), pursuant to Article 101 of Law 4548/2018, as amended and in force.

In accordance with Article 101(1) of Law 4548/2018, this report will assess whether the terms of the proposed transaction are fair and reasonable within the meaning of the relevant provision and will explain the assumptions on which it is based, together with the methods used.

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1. Executive Summary

The management of TRASTOR REAL ESTATE INVESTMENT COMPANY (“**TRASTOR REIC**”) is considering the acquisition of a property owned by THE ETHNIKI, HELLENIC GENERAL INSURANCE COMPANY S.A. (“**Ethniki Insurance**”). Ethniki Insurance and TRASTOR REIC are subsidiaries of Piraeus Bank S.A., which holds interests of 100% and 83.89%, respectively on each of them. The acquisition concerns a multi-storey building at 1 Skouleniou Street, Agion Theodoron Square, Municipality of Athens, for a total purchase consideration of €4,260,000. TRASTOR REIC engaged Grant Thornton Greece (“GT”) to assess the terms of the transaction in accordance with Article 101(1) of Law 4548/2018.

TRASTOR REIC is the first real estate investment company established in Greece and is listed on Euronext Athens. Its principal activities comprise the acquisition, development and active management of investment properties, with revenue derived mainly from rentals and investments. Its objective is to create value through high-quality investments and enhance the value of its portfolio, which comprises several dozen properties of significant commercial value.

For the purpose of assessing the property valuation methodology, Grant Thornton Greece performed a valuation in accordance with the European Valuation Standards (EVS) 2025 issued by The European Group of Valuers’ Associations (TEGoVA). The valuation was undertaken by Grant Thornton’s real estate valuation team (signatories: Elina Litsa, CFA, MRICS, and Panagiotis Festas, REV) (the “Valuer”), a certified valuer registered in the Ministry of Finance’s Register of Valuers – Legal Entities under registration number 148. The valuation was based on information provided by TRASTOR REIC, which was assumed to be accurate and complete and was not independently verified by Grant Thornton Greece. The Property to be acquired is located at 1 Skouleniou Street, Agion Theodoron Square, Municipality of Athens, Central Athens Regional Unit, Region of Attica, Greece.

Grant Thornton Greece’s Fairness Opinion Report has been prepared exclusively for the Management of TRASTOR REIC and will be subject to the statutory disclosure formalities.

Having considered the above and reviewed the information provided, together with our analysis of the property and the market, we conclude that the valuation method used is appropriate in the circumstances. We also consider that the agreement for the acquisition by TRASTOR REIC of the property currently owned by Ethniki Insurance, for a consideration of €4,260,000, is fair and reasonable for the purchaser and its shareholders who are not related parties, including the minority shareholders of TRASTOR REIC, and is consistent with the conclusions arising from the application of the valuation method, which determined a final fair value of €4,300,000 as at 19 October 2026.

2. Introduction

The Management of TRASTOR REIC entered into preliminary contacts and discussions with Ethniki Insurance to explore the possible acquisition of a property owned by the latter. Specifically, TRASTOR REIC and Ethniki Insurance (hereinafter the “**Companies**”) intend to enter into a sale and purchase transaction for the transfer from the latter to the former of a building, namely a nine-storey building with a basement, intended for commercial use, for a total consideration of four million two hundred and sixty thousand euros (€4,260,000).

In this context, Grant Thornton Greece was appointed by the Management of TRASTOR REIC (hereinafter “**Management**”) to provide a report pursuant to Article 101(1) of Law 4548/2018 (hereinafter the “**Fairness Opinion Report**”) on the fairness and reasonableness of the terms of the transaction for TRASTOR REIC and its shareholders who are not related parties, including the minority shareholders of TRASTOR REIC.

For the purposes of this engagement, an analysis was performed in accordance with the European Valuation Standards (EVS) 2025 issued by The European Group of Valuers’ Associations (TEGoVA). The valuation was undertaken by Grant Thornton’s real estate valuation team, a certified valuer registered in the Ministry of Finance’s Register of Valuers – Legal Entities under registration number 148.

The valuation date for the proposed transaction is 19 October 2026, as stated in the Valuer’s valuation report (hereinafter the “**Valuation Date**”).

This Fairness Opinion Report sets out the information and data on which we relied in assessing the valuation of the property involved in the Transaction, the limitations of our work and the methodologies considered in determining its value through the selection and application of appropriate valuation methods.

This Fairness Opinion Report has been prepared exclusively on behalf of Management and will be subject to the statutory disclosure formalities. It has been prepared solely for the purpose described herein and may not, therefore, be used for any other purpose.

2.1. Brief Overview of the Companies

2.1.1. TRASTOR REAL ESTATE INVESTMENT COMPANY

TRASTOR REIC is one of the most established real estate investment companies in Greece, listed on Euronext Athens and strategically focused on generating stable, long-term returns. TRASTOR REIC engages in the acquisition, development and active management of commercial properties, capitalising on opportunities in offices, logistics, retail premises and other investment properties in high demand.

Its portfolio comprises properties built to modern specifications in key locations, with the aim of maximising their value through upgrades, energy-efficiency improvements and targeted leasing. TRASTOR REIC systematically invests in improving the quality and energy performance of its properties, enhancing their competitiveness and securing stable rental cash flows.

As a listed company with strong corporate governance, TRASTOR REIC pursues the continuous growth and expansion of its portfolio while closely monitoring real estate market trends. Its strategy focuses on creating shareholder value, sustainable growth and maintaining a diversified, resilient investment profile.

2.1.2. THE ETHNIKI, HELLENIC GENERAL INSURANCE COMPANY

Ethniki Insurance operates across a broad range of insurance activities, covering both life and health insurance and general insurance lines, including property, motor and business risks. Its operations focus on managing insurance risks, developing products that meet market needs and providing long-term protection for individuals and businesses.

In its investment activities, Ethniki Insurance manages a substantial portfolio comprising financial instruments, real estate and other investments that support its solvency and strengthen its capital adequacy. Its investment strategy is founded on stability, diversification and long-term returns, with the aim of strengthening reserves and meeting its obligations to policyholders.

Ethniki Insurance also invests systematically in technological modernisation, digital services and the upgrading of its operating processes to improve the customer experience and enhance the effectiveness of its network. Its overall activities make it one of the key pillars of the Greek insurance market, with an established presence and an active role in economic and social development.

3. Limitations & Clarifications

The following significant observations and limitations apply to our work:

- i) All historical data and information relating to the property involved in the Transaction were provided to us by TRASTOR REIC. We did not independently investigate the property at the competent mortgage registries or cadastral offices, nor did we perform any technical due diligence.
- ii) GT has neither verified nor assessed the information provided by the Management of TRASTOR REIC and used for the valuation and this Fairness Opinion Report.



- iii) The assessment of a valuation cannot generally be regarded as an exact science, and the conclusions reached are, in many cases, subjective and dependent on the judgement of the person performing the valuation. Assessments may differ as a result of the various specific judgements required, even where the same data and assumptions are used. Accordingly, there is no single method for determining an indisputable value, although generally accepted methods are necessary to establish the reasonableness of the conclusions.
- iv) The results of our work depend on the information provided by the Management of TRASTOR REIC and also relate to the future development and use of the property. Such developments are based on future events that may be affected by unforeseen circumstances, including changes in the macroeconomic environment, conditions in the relevant markets, the tax regime and other events that cannot be anticipated at present. Consequently, we cannot provide assurance that the actual characteristics of the end product will be as envisaged in the valuation study provided to us, and material deviations may arise.
- v) Our assessment is based on the business, economic and other market conditions prevailing at the Valuation Date. We have no obligation to revise our report if conditions subsequently change, unless requested to do so in writing by the Management of TRASTOR REIC.
- vi) Our assessment of the valuation assumes that the property is not subject to encumbrances, rights or contingent liabilities other than those presented in the valuation study provided to us, or to material liabilities other than those consistent with its ordinary activities, and that no significant litigation is pending that would have a material effect on our analysis.
- vii) Our work does not, under any circumstances, constitute comprehensive accounting, tax, technical or legal due diligence on the property involved in the Transaction. Accordingly, this assessment does not constitute an audit certificate or audit report and may not be used as such. We express no opinion or any other form of assurance on the assumptions adopted or on whether the contemplated technical measures have been or can be implemented in accordance with the legal framework governing property transfers. We do not provide advisory, implementation, decision-making or operational support services that could affect, or reasonably be perceived as affecting, our independence or objectivity in relation to this engagement.
- viii) For the purposes of valuing the Property, one valuation method was applied and assessed as appropriate in the circumstances.
- ix) We have not received a draft sale and purchase agreement containing customary transaction terms that would enable us to assess whether such terms are onerous or disproportionate for the purchaser.
- x) No legal, town-planning or technical due diligence was performed on the property, and the report is based exclusively on the information provided by the Management of TRASTOR REIC.
- xi) The report has been prepared on the assumption that the Property is not affected by any town-planning or other infringement that would prevent its lawful transfer.
- xii) The report has been prepared on the assumption that the Property has transferable title.
- xiii) According to the Valuation Report, no site inspection or measurements of the Property were undertaken. The valuation was prepared on the assumption that the Property is a fully operational multi-storey office building with a basement, and the calculations were based on the floor areas stated in the information provided.
- xiv) The valuation did not take into account lease commitments or encumbrances, or any expenses or taxes that may arise from the transfer of the Property.

4. Legal Framework

Article 48 of Law 5193/2025, entitled “Conditions governing real estate transactions between Real Estate Investment Companies and related persons”, provides as follows:

1. Subject to Article 100 of Law 4548/2018 (Government Gazette A 104), concerning authorisation to enter into a related party transaction, where a REIC enters into transactions with:
 - (a) its shareholders holding, directly or indirectly through related parties within the meaning of Article 99(2)(a) of Law 4548/2018, concerning transparency and supervision of related party transactions, at least ten per cent (10%) of the share capital of the REIC or its subsidiaries; or
 - (b) members of the board of directors, general managers or managers of the REIC and its subsidiaries, as well as their spouses, civil partners and relatives up to the second degree by blood or marriage; and
 - (c) undertakings controlled, within the meaning of Article 3(1)(c) of Law 3556/2007 (Government Gazette A 91), by the persons referred to in points (a) and (b) above, in respect of real estate whose value exceeds five per cent (5%) of the REIC’s total assets, Article 101 of Law 4548/2018, concerning disclosure of related party transactions, shall apply, irrespective of whether the REIC’s shares are admitted to trading on a regulated market. For the purposes of the first sentence, transactions entered into over the preceding twelve (12) months shall be taken into account.
2. The REIC’s decision to enter into the transactions referred to in paragraph 1:
 - (a) shall be taken following a valuation of the property to be transferred in accordance with Article 17(3) of Law 4548/2018, concerning contributions in kind and their valuation. The valuation report shall be subject to the disclosure formalities of Article 13 of Law 4548/2018, concerning the manner in which disclosure is effected;
 - (b) shall substantiate that the transfer is effected on market terms and is beneficial to the REIC;
 - (c) shall be notified to the Hellenic Capital Market Commission at least fifteen (15) days before the transaction is entered into; and
 - (d) shall be published on the REIC’s website together with the valuation report.
3. The Hellenic Capital Market Commission may, within fifteen (15) days of notification of the decision referred to in paragraph 2, submit questions to the REIC if it reasonably doubts whether the relevant conditions have been met. If it considers that satisfactory explanations have not been provided, it may require the REIC to publish on its website the questions raised by the Hellenic Capital Market Commission together with the REIC’s response. Accordingly, Article 99(1) and (2) of Law 4548/2018, as amended and in force, provides as follows:

“1. Without prejudice to the provisions governing, from time to time, transactions of credit and financial institutions with persons having a special relationship with them, and to Article 51(3) of this Law, the conclusion of any contracts between the company and the persons referred to in paragraph 2 of this Article, as well as the provision of security and guarantees to third parties on their behalf, is prohibited and shall be null and void unless specifically authorised by a resolution of the board of directors or, subject to the conditions of Article 100, of the general meeting of shareholders.

“2. The prohibition in paragraph 1 applies to the following persons (related parties): (a) In the case of companies whose shares are listed on a regulated market, persons defined as related parties to the company under International Accounting Standard 24, as well as legal entities controlled by such persons in accordance with International Accounting Standard 27.”

Furthermore, Article 101(1) of Law 4548/2018, as amended and in force, provides as follows:

“1. In the case of a company whose shares are listed on a regulated market, the resolution of the board of directors or general meeting referred to in the preceding Article shall be taken on the basis of a report by a statutory auditor, an audit firm or another third party independent of the company. The report shall assess whether the transaction is fair and reasonable for the company and the shareholders who are not related parties, including the company’s minority shareholders, and shall explain the assumptions on which it is based, together with the methods used. The persons referred to in Article 99(2) shall not participate in the preparation of the report.”

5. Sources of Information

For the purposes of our work, we were provided with the following information:

- The “Property Valuation Report” prepared by Grant Thornton (real estate valuation team), a certified valuer registered in the Ministry of Finance’s Register of Valuers – Legal Entities under registration number 148, determining the fair value of the property as at 19 October 2026 at €4,300,000.
- Detailed floor plans, the certificate issued under Law 4178/2013 and the related drawings, together with a topographic survey plan.
- The draft minutes of the Board of Directors dated 23 October 2026 concerning approval of the acquisition of the property for a consideration of four million two hundred and sixty thousand euros (€4,260,000).

6. Minutes of the Board of Directors of TRASTOR REIC (Draft)

The Board of Directors of TRASTOR REIC will approve the acquisition of the property for a consideration of €4,260,000 from Ethniki Insurance, whose sole shareholder, holding a 100% interest, is Piraeus Bank S.A., General Commercial Registry (G.E.MI.) number 157660660000 and Tax Identification Number 996763330. Given that Piraeus Bank S.A. is the parent company of TRASTOR REIC, holding 83.89% of its paid-up share capital, this transaction constitutes a related party transaction pursuant to Article 48 of Law 5193/2025, as amended and in force, and Article 99(1) of Law 4548/2018, as amended and in force. Accordingly, the procedure prescribed by Articles 100 and 101 of Law 4548/2018 must be followed.

7. Detailed Description of the Property

The property, bearing National Cadastre Code (KAEK) 050095884011/0/0, is located at 1 Skouleniou Street, Agion Theodoron Square, Municipality of Athens, Central Athens Regional Unit, Region of Attica, Greece.

Land Component

The plot has a total area of 255.46 sq m. The Property has a total gross built area of 1,962.66 sq m, comprising 1,791.05 sq m of above-ground space and 171.61 sq m of basement space.

It is noted that, according to the Hellenic Cadastre records, the plot has a registered area of 252.60 sq m (253 sq m according to the cadastral map extract), while the building area is 1,968.60 sq m. For valuation purposes, the smaller building area of 1,962.66 sq m was adopted, including 12.79 sq m of areas regularised under Law 4178/2013 (declaration reference number 3771740 dated 14 September 2017).

Building Component

The building was constructed pursuant to building permit 5554/11-05-1973. Subsequent alterations and changes of use were carried out under building permits 4439/1973, 6776/1973, 1403/1997 and 1907/2000. According to the valuation report provided, no site inspection was undertaken and, based on Google Maps imagery, the building appears to be in a condition typical for its age and fully operational.

In summary, the Property comprises a basement, ground floor, mezzanine and eight upper floors. It is a multi-storey office building with a basement, wholly owned under full ownership title by Ethniki Insurance, situated in the historic

and commercial centre of Athens, a short distance from Stadiou, Panepistimiou and Athinas Streets and Panepistimio Metro Station.

8. Fair Value Approach

8.1. Valuation Basis and Assumptions

According to the Valuation Report, the Property was valued in its existing condition as a fully operational multi-storey office building with a basement, without taking into account any refurbishment or upgrading scenario. Fair Value was adopted as the basis of valuation, with a valuation date of 19 October 2026.

8.2. Local Real Estate Market

According to the Valuation Report, the wider area surrounding the Property is a traditional centre for banking, insurance and professional services, with very good accessibility by public transport and major roads, although parking is limited. The local building stock varies in age and state of repair, while the redevelopment of existing buildings through refurbishment and changes of use is a feature of the wider city-centre market.

With regard to the office market, the Valuer notes that office investment transactions amounted to approximately €90 million in the second quarter of 2026 (compared with approximately €50 million in the first quarter), although they remained approximately 31% lower year on year. Office take-up in Athens amounted to approximately 32,000 sq m in the second quarter of 2026, representing a year-on-year decrease of approximately 18%.

The city-centre market operates at “two speeds”: prime offices achieve rents of up to €31.50/sq m/month, while older, unrefurbished offices in secondary locations are difficult to let even at €10–15/sq m/month. The vacancy rate in the city centre and its surrounding area is 9.02% (9.62% for Athens as a whole), while prime office yields stand at around 6.5%.

8.3. Results

The Property was valued in its existing condition using the Income Approach through discounted cash flow (DCF) analysis. The market rent was determined by reference to four comparable asking rents for commercial buildings of similar age and size (1,500–2,760 sq m) in central Athens (Monastiraki, Psyrri and Kotzia Square), with asking rents ranging from €10.14/sq m to €15.55/sq m per month.

The asking rents were adjusted for floor area, additional amenities/specific features, visibility/frontage and state of repair, together with a 5% allowance for negotiation. This resulted in adjusted rents ranging from €12.24/sq m to €14.04/sq m per month and a market rent for the Property of €13.25/sq m per month. The comparables and adjustments are considered reasonable in relation to the Property's location, size, age and condition and are consistent with customary industry practice.

The key valuation assumptions underlying the DCF method are: a projection period of 2027–2036; market rent of €13.25/sq m/month; vacancy and collection losses of 1.50%; annual rental growth of 3.00% (2% + 1%); a discount rate of 8.50%; an exit yield of 8.50%; and a floor area of 1,927.16 sq m. On the basis of these assumptions, the present value of the cash flows amounts to €4,276,047, of which €2,049,651 represents the present value of the exit value of €4,634,228. After rounding, the Fair Value of the Property was determined at €4,300,000. These assumptions are considered reasonable in substance on the basis of the information available to the Valuer.

In addition, the Valuer presented an alternative scenario based on the projected income from the forthcoming lease agreement with Ethniki Insurance and the continuation of the retail unit lease with AFOI LATSONA, with first-year rent of €15.09/sq m/month, resulting in a present value of €4,869,188. This scenario is provided for information only and does not form the basis of Fair Value, which was determined using reasonable market rents.

9. Valuation Methodology

A general description of the method, its application and the principal working assumptions is set out below.

9.1. Overview of the Valuation Method

The valuation was carried out in accordance with the European Valuation Standards (EVS) 2025 issued by The European Group of Valuers' Associations (TEGoVA). The valuation complies with IFRS, and IFRS 13 in particular, and was performed in accordance with generally accepted principles and methods applied internationally, taking into account the suitability of each method.

The property was valued on the basis of Fair Value. Under IFRS 13, as quoted in the Valuation Report, Fair Value is defined as follows: "The price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. (IFRS 13)".

The valuation method used is the Income Approach through Discounted Cash Flow (DCF) analysis. The Valuer considered the suitability of the comparative method, the income method and the residual method, and selected the Income Approach through discounted cash flow analysis as the most appropriate for income-producing properties such as office buildings. Market comparables were used to determine the market rent. This selection is considered appropriate for the property concerned and its investment profile.

The Fairness Opinion Report on the fairness and reasonableness of the purchase price proposed by the Board of Directors was based on the information provided to us by the Management of TRASTOR REIC and on the Valuer's Report.

Specifically, the following valuation method was applied:

9.2. Description of the Valuation Method

Income Approach through Discounted Cash Flow (DCF) Analysis

Under the Income Approach through discounted cash flow analysis, the value of a property is derived from the present value of the expected future net income (rental income) over the projection period, plus the present value of the property's residual value (exit value) at the end of the investment horizon. The cash flows are discounted at a rate that reflects the risk profile of a typical investor in this type of property.

In applying the method to the Property under consideration, the Valuer researched asking rents for comparable commercial buildings in central Athens to determine a reasonable market rent for the Property. This rent was then projected over a ten-year period (2027–2036), assuming annual growth of 3.00%, after deducting vacancy and collection losses of 1.50%. The exit value was calculated by capitalising net operating income at an exit yield of 8.50%, while the cash flows were discounted at a rate of 8.50%.

Each comparable was analysed in terms of location, age, floor levels, floor area and specific features. Adjustments were applied for floor area, additional amenities, visibility/frontage, state of repair and negotiation, so that the resulting adjusted rents would provide a reliable basis for determining the market rent and Fair Value of the Property under consideration.

10. Valuation & Conclusion

Having considered the above, and in particular that the valuation method used is appropriate in the circumstances and that the consideration of €4,260,000 for the acquisition by TRASTOR REIC of the property currently owned by Ethniki Insurance is €40,000 (approximately 0.9%) below the Property's Fair Value of €4,300,000, as determined by the Valuer as at 19 October 2026, we consider that the proposed transfer price is fair and reasonable from a financial point of view

and falls within the corresponding market range. On this basis, and taking into account (a) the analysis presented in our assessment and (b) the limitations of our work, as set out in detail in this report, we consider, in our professional judgement, that the purchase consideration (€4.260 million) for the Transaction to be entered into between TRASTOR REIC and Ethniki Insurance in accordance with the draft minutes of the Board of Directors is fair and reasonable for TRASTOR REIC and its shareholders who are not related parties, including minority shareholders, pursuant to Article 101(1) of Law 4548/2018, as amended and in force.

Athens, 20 October 2026

The Statutory Auditor

Signed by:



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Eleftherios Koutsopoulos
SOEL Registration No. 44651



Grant Thornton

Chartered Accountants Management Consultants
58, Katehaki Av., 115 25 Athens, Greece
Registry Number SOEL 127

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VALUATION REPORT MARKET VALUE

SELF-CONTAINED MIXED-USE COMMERCIAL BUILDING

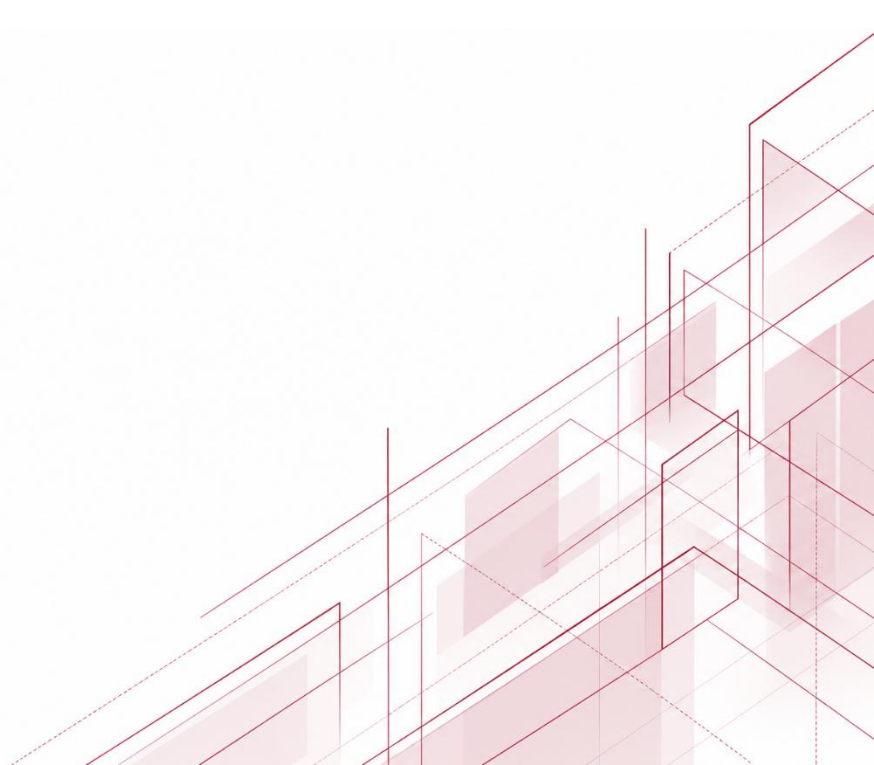
1 Skouleniou Street, Agion Theodoron Square, Athens

CLIENT

TRASTOR REIC

VALUATION DATE

15 October 2026



THE SUBJECT PROPERTY



1 Skouleniou Str., Agion Theodoron Square | Athens

Self-contained mixed-use commercial building

Photographs taken during the site inspection on 9 October 2026

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EXECUTIVE SUMMARY

CLIENT	TRASTOR REIC
PURPOSE OF VALUATION	For the Client's internal information and assessment in connection with the potential acquisition of the property.
VALUATION DATE	15 October 2026
INSPECTION DATE	9 October 2026
PROPERTY TYPE	Self-contained mixed-use commercial building
ADDRESS	1 Skouleniou Street, Agion Theodoron Square, Municipality of Athens, Central Athens Regional Unit, Attica Region, Greece
DESCRIPTION	The subject property comprises a land plot together with a multi-storey mixed-use commercial building, arranged over one basement level, a ground floor with mezzanine, eight upper floors and a roof level.
PROPERTY AREAS	The land plot extends to 255.46 sqm. The building has a total gross floor area of 1,962.66 sqm, comprising 171.61 sqm of basement accommodation and 1,791.05 sqm of above-ground accommodation.
INTEREST VALUED	Freehold interest (100%)
BASIS OF VALUE	Market Value
VALUATION METHOD	Market Approach – Comparable Method: 20% weighting Income Approach – DCF Method: 80% weighting
VALUATION CONCLUSION	Market Value € 5,070,000 (Five Million Seventy Thousand Euros)

1. TERMS OF ENGAGEMENT

Following instructions from TRASTOR REIC (the “Client”), P. DANOS & ASSOCIATES S.A. was appointed to prepare the present valuation report in respect of the property located at 1 Skouleniou Street, Athens.

The valuation concerns the full ownership interest (100%) in the property and includes the determination of its Market Value, in accordance with the purpose and assumptions set out below.

1.1 Purpose of valuation

The present valuation has been prepared for the Client's internal information in connection with the consideration of a potential acquisition of the property.

1.2 Valuation date

The valuation date is 15 October 2026.

1.3 Property inspection

An internal and external inspection of the property was carried out on 9 October 2026 for the purposes of this valuation.

1.4 Report date

This valuation report was prepared on 15 October 2026.

1.5 Basis of value

The basis of value adopted for the purposes of the present valuation is Market Value, as defined in the International Valuation Standards (IVS) and adopted by the RICS Valuation – Global Standards (Red Book).

“Market Value is the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm’s length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.”

1.6 Valuation standards

This valuation has been prepared in accordance with the RICS Valuation – Global Standards (Red Book), effective from 31 January 2025, which incorporate the International Valuation Standards (IVS), effective from the same date.

In preparing this valuation, the requirements of the above standards relevant to the nature and purpose of this assignment have been applied.

1.7 Independence, objectivity and professional competence

This valuation has been undertaken independently and objectively. The appropriate conflict of interest checks have been carried out and no conflict has been identified that would affect the acceptance or performance of this assignment.

Neither the Valuer in an individual capacity nor the firm on whose behalf the Valuer is acting has any financial or other interest in the subject property, or any other relationship that could affect the independence and objectivity of this valuation.

The Valuer has the requisite knowledge, experience and professional competence to undertake this assignment, including appropriate knowledge of the property type, the relevant market and the purpose of the valuation.

1.8 Valuer details

This valuation report was prepared by Vassilis Pirovetsis, REV, Valuer within the Valuation & Advisory Services Department, and Thodoris Lyvis MRICS REV, RICS Registered Valuer, Head of Valuation & Advisory Services at the Athens office of DANOS, an alliance member of BNP Paribas Real Estate.

1.9 Sources of information

The present valuation is based, inter alia, on the following documents and information provided by the Client and taken into consideration in the course of the valuation exercise:

- Summary technical due diligence report on the property prepared by the Technical Department of ETHNIKI HELLENIC GENERAL INSURANCE S.A.
- Technical due diligence report on the property prepared by Focal, dated 23 June 2026.
- Private lease agreements relating to the property, specifically:

- Dated 30 September 2011, relating to the ground-floor retail unit together with part of the basement and mezzanine.
- Dated 2 February 2023, relating to part of the basement.
- Dated 20 May 2026, relating to part of the mezzanine.
- Additional information was also provided regarding the current passing rent, reflecting the applicable rental adjustments.
- Information regarding the principal terms of the proposed new lease, which is expected to be entered into upon completion of the property acquisition, with the existing owner remaining in occupation as tenant under a sale and leaseback arrangement.

In addition, consideration was given to information obtained during the property inspection, as well as available market evidence and data relating to the relevant property market, collected from sources considered appropriate for the purposes of the valuation.

The documents and information provided have been considered reliable and relied upon in good faith, unless otherwise stated in this report. No independent verification of their completeness or accuracy has been undertaken beyond the extent considered reasonable and necessary for the purposes of the valuation.

1.10 Currency

All monetary amounts referred to in this report are expressed in Euros (€).

1.11 Taxation

The values stated in this report are exclusive of any taxes, duties or other charges associated with the transfer of the property, unless otherwise stated.

1.12 Use, distribution and publication of the report

This valuation report has been prepared solely for the Client and for the purpose stated herein and is not intended for any other use.

No third party may rely upon this report without the prior written consent of DANOS. No responsibility or liability is accepted to any third party who obtains access to or relies upon this report without such consent.

This report may not be published, reproduced or quoted, in whole or in part, nor may any reference be made to the report or to the name of DANOS in any published document or announcement, without prior written consent.

2. PROPERTY DETAILS

2.1 Location

The subject property is located at 1 Skouleniou Street, on Agion Theodoron Square, within the Municipality of Athens, in central Athens. The property forms part of the densely developed urban fabric of the city's historic and commercial centre, within close proximity to Klafthmonos Square, Stadiou Street and Athinas Street, as well as the wider commercial districts of Syntagma and Monastiraki.

The surrounding area is characterised by a diverse mix of uses, including office buildings, retail premises, food and beverage establishments, leisure facilities, hotels and other service-related activities. Commercial and business activities are predominantly concentrated along the principal streets, while secondary streets and squares accommodate a significant number of restaurants, cafés, bars and office uses.

The building stock in the area comprises properties of varying ages and construction standards, predominantly older multi-storey commercial buildings, together with properties that have undergone refurbishment or upgrading in recent years. A trend towards the refurbishment and repositioning of existing buildings has been observed in the wider area, aimed at meeting contemporary requirements for office, retail and hospitality accommodation.

The area benefits from a high level of commercial activity, particularly along the principal retail streets and in locations attracting significant pedestrian footfall. Agion Theodoron Square is an established and recognisable destination in central Athens, characterised by a concentration of food and beverage and leisure establishments, supporting its suitability for such uses. The ground-floor retail accommodation of the subject property benefits from its direct relationship with the square and the presence of complementary commercial activities in the immediate vicinity.

Demand for commercial accommodation in the wider area is supported by its central location, the concentration of business and retail activities and excellent public transport connections. The office market is characterised by variations in demand and achievable rental levels depending on the precise location, age, condition, energy efficiency and technical specifications of individual buildings. Similarly, for ground-floor food and beverage premises, visibility, accessibility, pedestrian footfall and the functional suitability of the accommodation are key factors influencing occupational demand.

Accessibility to the property is considered very good, particularly by public transport and on foot. The location is served by Panepistimio and Monastiraki Metro stations and is situated within close proximity to major thoroughfares, including Stadiou, Panepistimiou and Athinas Streets. The wider area is also served by numerous bus and trolleybus routes. Vehicular access and parking are subject to the typical constraints associated with the densely developed centre of Athens.

Overall, the property's location is characterised by very good accessibility and a high level of commercial activity, offering particularly favourable characteristics for ground-floor food and beverage use and good suitability for office accommodation on the upper floors. Its central position, proximity to major commercial and business streets and convenient public transport connections support its continued use as a mixed-use commercial property.

An extract from a map of the wider area, indicating the property's location and geographical coordinates, is included in the relevant Appendix to this report.

2.2 Property description

The subject property comprises a land plot extending to 255.46 sqm, located at 1 Skouleniou Street, on Agion Theodoron Square, within the Municipality of Athens. The plot accommodates a self-contained multi-storey mixed-use commercial building with a total Gross Building Area (GBA) of 1,962.66 sqm, originally constructed under Building Permit No. 5554/1973, as subsequently revised and supplemented by later permits.

The building was constructed between 1973 and 1975, with a reinforced concrete structural frame, and comprises one basement level, a ground floor with mezzanine, eight upper floors, the uppermost three of which are progressively set back, and a roof level.

The ground floor, mezzanine and part of the basement accommodate food and beverage premises, which are leased to a third party and currently operational. The upper floors provide office accommodation and are owner-occupied by the existing property owner.

Access to the office accommodation is provided through a separate entrance at ground-floor level, while vertical circulation is facilitated by a central staircase and two passenger lifts, which do not serve the uppermost floor. The office accommodation comprises individual workspaces, meeting rooms and ancillary facilities, with internal layouts adapted to the operational requirements of the occupier.

The building is equipped with air-conditioning installations, primarily comprising a Variable Refrigerant Flow (VRF) system, together with the mechanical and electrical installations typically associated with commercial office buildings. No private parking spaces are provided.

According to the technical due diligence report prepared by Focal, the property was developed under Building Permit No. 5554/1973, while subsequent permits include Building Permit No. 1403/1997, relating to the change of use and internal alterations of the ground-floor retail premises, and Building Permit No. 1907/2000, relating to alterations to the building façade. In addition, certain unauthorised building works have been regularised under Law 4178/2013, with the relevant declaration having reached final submission status.

Regarding the applicable planning regulations, according to the aforementioned technical report and Government Gazette 704/D/1994, the area is subject to a Floor Area Ratio (FAR) of 3.00, a maximum site coverage of 60%, potentially increased subject to specific conditions, and a maximum building height of 18 m. The property is situated within the historic centre and designated archaeological area of Athens.

Having regard to the plot area and the existing development, which substantially exceeds the development capacity permitted under the current planning regulations, no residual development potential is identified in terms of either floor area or site coverage. It is noted that the current planning regulations would apply to any potential redevelopment of the site and do not, in themselves, imply that the existing building is unauthorised.

A detailed breakdown of the property's floor areas is presented in the following section.

2.3 Property areas

The property areas have been determined on the basis of the information made available to us, particularly the building permits, the associated architectural drawings and the technical due diligence report prepared by Focal, together with the floor area schedule provided for the purposes of the present valuation.

The breakdown of Gross Building Area (GBA) by floor and use is presented in the following table:

Floor	GBA (sqm)	Use
-1	171.61	Auxiliary
0	171.61	Retail
Mezzanine	68.01	Retail
1	246.71	Offices
2	246.71	Offices
3	246.71	Offices
4	246.71	Offices
5	246.71	Offices
6	167.00	Offices
7	103.75	Offices
8	47.13	Offices
Total Basements	171.61	
Total Above-ground	1,791.05	
Grand Total	1,962.66	

According to the above information, the total Gross Building Area (GBA) amounts to 1,962.66 sqm, comprising 1,791.05 sqm of above-ground accommodation and 171.61 sqm of basement accommodation.

The land plot extends to 255.46 sqm according to the topographical plans accompanying the building permits, while the Hellenic Cadastre records an area of 252.60 sqm.

The above areas have been adopted for the purposes of the present valuation.

2.4 Property condition

During the internal and external inspection carried out on 9 October 2026, the property was generally observed to be in good condition, having regard to its age, use and construction characteristics.

Based on the visual inspection of the premises and existing layouts, together with the information contained in the technical due diligence report prepared by Focal, the building has undergone refurbishment and upgrading works over time, including façade alterations, internal reconfigurations and improvements to its mechanical and electrical installations.

According to Focal's technical due diligence report dated 23 June 2026, the building is generally in good condition, with no visible defects affecting the structural frame. The principal mechanical and electrical equipment, including the air-conditioning installations, electrical distribution boards and passenger lifts, was also assessed as being in good condition.

However, the same technical report identifies certain matters requiring further investigation or remedial action, primarily relating to the building's structural vulnerability, accessibility for persons with disabilities, fire protection and the documentation of existing internal layouts. In particular, the Structural Vulnerability Assessment Form (DEDOTA) classifies the building in the high vulnerability category, which, according to the technical report, indicates the need for further assessment but does not, in itself, establish structural inadequacy.

An Energy Performance Certificate has been issued for the office accommodation, indicating Energy Class C and remaining valid until 21 August 2030.

The inspection was undertaken solely for the purposes of the present valuation and does not constitute a technical or structural survey of the building or a detailed inspection of its mechanical and electrical installations.

Photographic documentation of the property obtained during the site inspection is included in the relevant Appendix to this report.

3. LEGAL, TECHNICAL AND PLANNING FRAMEWORK

3.1 Ownership and title

No legal due diligence or independent verification of the property title has been undertaken as part of the present valuation. For valuation purposes, it is assumed that the property is held under good and marketable title, unless otherwise stated in this report.

According to the information made available to us, particularly the technical due diligence report prepared by Focal, the full ownership interest (100%) in the property is held by “Ethniki Hellenic General Insurance Company S.A.” (ETHNIKI AEGA), which acquired the property pursuant to Notarial Deed No. 66075 dated 18 November 1921, duly registered with the Athens Land Registry.

3.2 Easements, encumbrances and restrictions

No information has been made available to us indicating the existence of any easements, encumbrances, restrictions or other matters that would materially affect the value, transferability or use of the property.

No searches of the relevant Land Registry or Cadastral Office, or other independent legal investigations, have been undertaken as part of this valuation. Accordingly, for the purposes of the valuation, it has been assumed that the property is free from any easements, encumbrances, restrictions or other matters that would materially affect its Market Value, unless otherwise stated in this report.

3.3 Tenancy Status

As at the inspection date, part of the property, comprising the ground-floor retail unit and portions of the mezzanine and basement, was leased to AFOI LATSONA O.E. and operated as food and beverage premises, while the office accommodation on the upper floors was owner-occupied by the existing property owner.

Following the Client's instructions, the present valuation has been prepared on the special assumption that the office accommodation is leased to ETHNIKI AEGA under the proposed terms of a new lease expected to be entered into in connection with the potential sale and leaseback transaction. Accordingly, for valuation purposes, the property is assumed to be fully let.

The principal terms of the existing and proposed leases considered material to the present valuation are summarised in the following table:

Tenant	Lease Expiry Date	Rent Review	Next Rent Review Date	Monthly Rent (€)	Leased Accommodation
AFOI LATSONA	31/12/2030	CPI	1/1/2027	3,084.25	Ground-floor retail unit of 124.90 sqm, ancillary basement accommodation of 157.96 sqm and mezzanine of 42.00 sqm
ETHNIKI AEGA	14/10/2035	CPI + 1%, subject to a minimum of 2%	15/10/2027	26,000.00	Office accommodation on the 1st to 8th floors, with a total area of 1,551.43 sqm
Total:				29,084.25	

The above lease terms have been taken into consideration in the valuation of the property, insofar as they affect the projected cash flows, investment profile and Market Value of the property.

3.4 Technical and planning due diligence

No comprehensive technical or planning due diligence, nor any independent verification of the property's compliance with applicable building and planning regulations, has been undertaken as part of this valuation.

The valuation has been prepared on the assumption that there are no outstanding planning, building, technical or other matters that would prevent the lawful use or transfer of the property or materially affect its Market Value, except as otherwise stated in this report.

3.5 Environmental and ESG factors

As part of this valuation, consideration has been given, to the extent considered relevant and material to the subject property, to the potential impact of environmental and other ESG (Environmental, Social and Governance) factors on its value. Such factors may include, as appropriate, the energy performance and technical characteristics of the property, potential requirements for energy or technical upgrades, exposure to physical and climate-related risks, and other characteristics that may affect its use, functionality, operating costs, marketability or financial performance.

The significance of these factors has been considered having regard to the information available, the characteristics and location of the property, observations made during the inspection and conditions prevailing in the relevant market. To the extent that any such factors were considered material to value and likely to be reflected in the considerations of market participants, their impact has been incorporated into the relevant valuation assumptions and parameters, including, where appropriate, market rents, yields, capital expenditure, absorption periods and/or the overall marketability of the property.

The above consideration has been undertaken solely for the purposes of this valuation, based on the information available to the Valuer and within the scope of normal valuation enquiries. It does not constitute a technical, environmental or energy assessment, nor a specialist ESG or climate risk assessment.

4. MARKET ANALYSIS

4.1 Economic environment

The Greek economy continues to record positive growth, demonstrating resilience against a backdrop of heightened global uncertainty, geopolitical tensions and relatively subdued economic growth in the Eurozone. Economic activity continues to be supported by private consumption, investment and tourism, while the deployment of funds under the Recovery and Resilience Facility (RRF) continues to support investment activity.

However, the conflict in the Middle East and the associated increase in international energy prices have weighed on the near-term economic outlook, adding to inflationary pressures and constraining households' real disposable income. Given Greece's dependence on imported energy resources, the economy remains exposed to fluctuations in international energy prices.

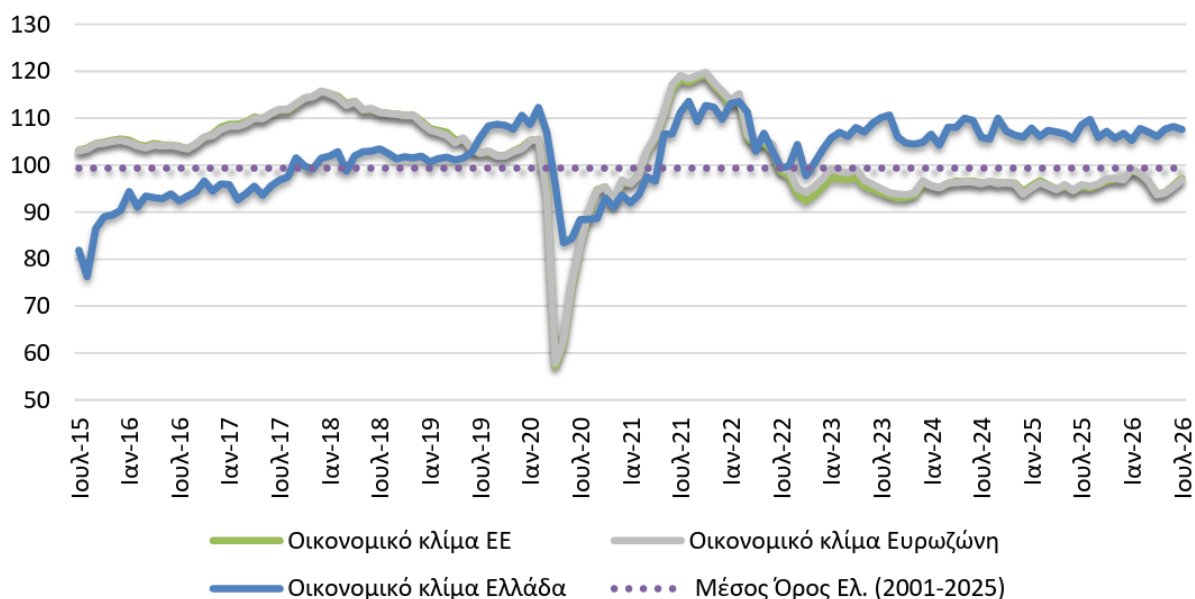
Indicator	2025	2026	2027
Real GDP Growth (% , annual change)	2.1	1.8	1.6
Inflation (% , annual change)	2.9	3.7	2.4
Unemployment Rate (%)	8.9	8.3	7.9
General Government Balance (% of GDP)	1.7	0.8	0.6
General Government Debt (% of GDP)	146.1	140.7	134.4
Current Account Balance (% of GDP)	-6.0	-7.1	-6.1

Source: European Commission, Spring 2026 Economic Forecast, May 2026

According to the European Commission's forecasts, the Greek economy is expected to maintain positive, albeit gradually moderating, growth rates over the 2026–2027 period. At the same time, the energy crisis is expected to intensify inflationary pressures significantly in 2026, while the labour market is projected to maintain its positive momentum.

Investment is expected to remain an important driver of economic activity in 2026, supported by the continued absorption of EU funds. However, as the implementation of the Recovery and Resilience Facility (RRF) draws to a close, its contribution to investment is expected to diminish from 2027 onwards. At the same time, a prolonged or further deterioration of the energy crisis represents a key downside risk to the economic outlook.

Economic Sentiment Indicators – EU-27 and Greece

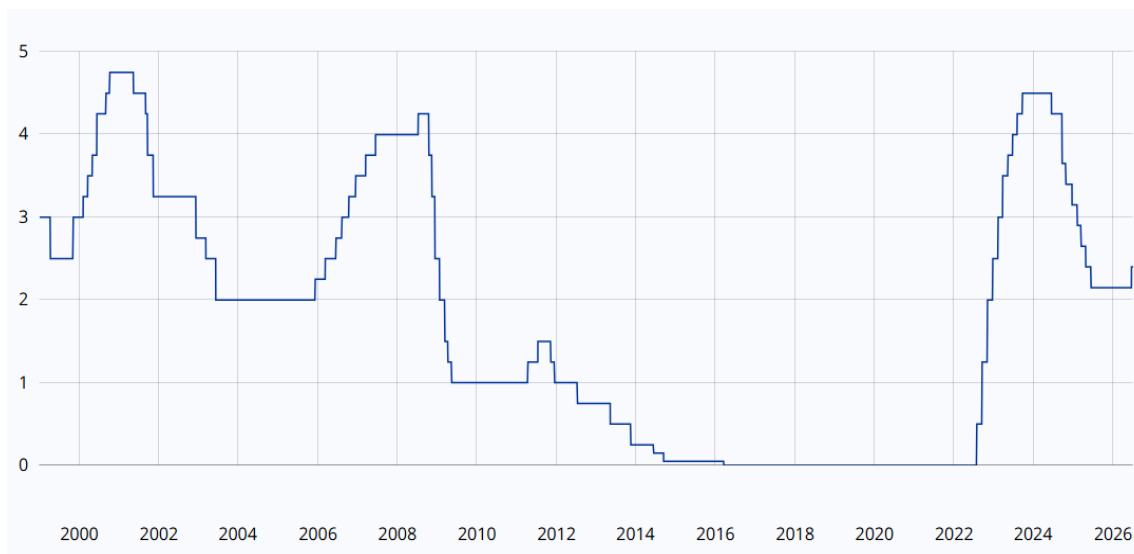


Source: European Commission, DG ECFIN; processing: IOBE

The Economic Sentiment Indicator (ESI) is one of the key leading indicators of economic activity, reflecting the expectations of businesses and consumers. Its evolution provides an indication of the level of confidence in the economy and its short-term outlook, particularly during periods of heightened geopolitical and economic uncertainty.

The labour market continues to perform positively, with the unemployment rate following a downward trend and employment remaining resilient. The European Commission forecasts a further decline in unemployment from 8.9% in 2025 to 8.3% in 2026 and 7.9% in 2027. This trend supports domestic economic activity, although structural challenges and labour shortages persist in certain sectors.

European Central Bank Key Interest Rates



Source: European Central Bank

Following the significant reduction in key interest rates from the elevated levels recorded in 2024, changing inflation dynamics and rising energy prices led to a shift in the monetary policy stance. On 10 September 2026, the European Central Bank decided to increase its three key interest rates by 25 basis points, effective from 16 September 2026. Accordingly, the deposit facility rate was increased to 2.50%, the main refinancing operations rate to 2.65% and the marginal lending facility rate to 2.90%.

The decision reflects increased inflationary pressures, primarily associated with developments in international energy markets. The ECB continues to follow a data-dependent approach, without pre-committing to a particular future path for interest rates. As a result, financing costs remain significantly above the levels prevailing before the rise in inflation, affecting the cost of capital, investment financing and, consequently, the investment environment in the real estate market.

Overall, the macroeconomic outlook for the Greek economy remains positive, with economic activity expected to continue expanding and the labour market maintaining its positive momentum. Nevertheless, the energy crisis, geopolitical developments, persistent inflationary pressures and the resulting uncertainty regarding the future path of interest rates remain the principal near-term risks to economic activity and the investment environment.

4.2 Real estate market trends and outlook

During 2025 and the first half of 2026, the Greek real estate market broadly maintained its positive momentum, although performance continued to vary across property sectors, geographical locations and the quality of the building stock. Despite heightened uncertainty in the global economic environment, demand for modern, good-quality properties remained at satisfactory levels, particularly for assets offering modern technical specifications, high energy efficiency and prime locations.

The market continues to be affected by the limited supply of modern building stock and the high cost of new development. At the same time, changes in the planning and regulatory framework, together with the associated uncertainty surrounding the permitting and development potential of certain properties, are affecting the planning and timing of new development projects.

From a financing perspective, the recent 25-basis-point increase in the European Central Bank's key interest rates has kept the cost of capital at relatively elevated levels and increased uncertainty regarding the future path of interest rates, affecting investment decisions and property pricing.

Construction costs also remain elevated, reflecting the cost of energy, raw materials and labour. Geopolitical tensions and volatility in international energy markets continue to represent additional sources of uncertainty for development costs and the financial viability of new projects.

In the residential market, prices continued to increase, albeit at a gradually moderating pace. According to data published by the Bank of Greece, apartment prices increased by 5.5% year-on-year nationwide in Q2 2026, compared with an average annual increase of 8.3% in 2025. In Athens, the corresponding increase was 5.0%, while prices for new and older apartments increased by 6.2% and 5.0%, respectively.

The office market continues to be characterised by a limited supply of modern, high-specification accommodation, particularly in Athens' principal business districts. Demand remains focused on energy-efficient and, where applicable, environmentally certified buildings offering modern technical specifications, while older building stock faces increasing requirements for refurbishment and upgrading in order to remain competitive.

According to the latest available data published by the Bank of Greece, prime office prices increased by 5.1% year-on-year nationwide in 2025 and by 7.0% in Athens. Office rents across all categories increased by 0.8% nationwide and by 5.5% in Athens. The distinction between

modern and older building stock remains an important factor influencing both capital values and rental levels.

In the retail sector, organised shopping centres and prime retail locations continue to attract the majority of occupier demand, while secondary retail markets exhibit greater variation depending on location, commercial attractiveness and the characteristics of individual properties.

The logistics and warehousing sector remains one of the more dynamic segments of the Greek real estate market, with demand focused on modern facilities in established logistics hubs and locations offering good access to the principal transport infrastructure.

In the hotel sector, strong tourism activity continues to support investment interest in good-quality hospitality assets. Investor interest extends to both new developments and the refurbishment and upgrading of existing hotel properties, particularly in Athens and established tourist destinations.

Alternative real estate sectors, including student accommodation, data centres and modern mixed-use developments, are also continuing to expand, reflecting changing occupier requirements and the broadening of investor interest into new property sectors. At the same time, large-scale developments, most notably The Ellinikon, continue to represent important focal points for real estate development and investment activity in Attica.

Overall, the Greek real estate market continues to demonstrate resilience, with demand increasingly focused on modern, good-quality properties and growing differentiation according to location, quality, age and the energy performance of the building stock. At the same time, elevated construction costs, uncertainty regarding the future path of interest rates, developments in the planning framework, and international geopolitical and energy-market conditions remain key risk factors affecting the outlook for the market.

4.3 Relevant market

The wider area of the historic and commercial centre of Athens represents an established commercial property market, characterised by a significant presence of office accommodation, retail premises, food and beverage and leisure establishments, hotels and other service-related uses. Its central location, concentration of business and commercial activities and excellent public transport connections enhance the area's attractiveness for commercial uses.

The office market in the wider area is characterised by a heterogeneous building stock, comprising both self-contained office buildings and office accommodation within mixed-use properties, varying in age, quality and technical specifications. A significant proportion of the stock consists of older buildings, many of which have undergone refurbishment and upgrading works, while the availability of modern, high-specification office accommodation remains relatively limited.

Demand for office accommodation is primarily focused on properties offering good accessibility, efficient floor layouts, modern mechanical and electrical installations and satisfactory energy performance. Building quality and technical specifications are becoming increasingly important in determining rental and capital values, resulting in a differentiation between modern or fully refurbished buildings and older office stock.

The ground-floor retail market exhibits significant variations depending on precise location, visibility, pedestrian footfall and the nature of the commercial activity. The principal retail streets in central Athens generally command higher levels of commercial activity, while secondary streets and squares accommodate a growing concentration of food and beverage and leisure establishments. In particular, Agion Theodoron Square represents an established destination for food and beverage activities, supporting the suitability of the location for such uses.

Investment demand for commercial properties in central Athens remains selective, with particular emphasis on tenant quality and covenant strength, lease duration and terms, state of repair, energy performance and potential for future building upgrades. In the case of self-contained mixed-use commercial buildings, additional factors include the distribution of accommodation between office and retail uses, the ability of the respective components to operate independently and the diversification of rental income streams.

Overall, the wider area represents an established commercial and business location, benefiting from its central position, high concentration of activities and excellent accessibility. The subject property's location on Agion Theodoron Square offers particularly favourable characteristics for

ground-floor food and beverage use, while its proximity to major commercial and business streets and public transport connections supports the use of the upper floors as office accommodation.

Market research undertaken for the purposes of the present valuation indicates that office rents in the immediate and wider area generally range between € 15 /sqm/month and € 22 /sqm/month, depending primarily on the precise location, size, state of repair and technical and energy specifications of the property. Correspondingly, rents for ground-floor retail premises generally range between € 22 /sqm/month and € 33 /sqm/month, with significant variations depending on visibility, commercial attractiveness, layout and the functional suitability of the accommodation.

An analysis of comparable sales evidence relating to self-contained commercial buildings in the wider central Athens market indicates unit prices generally ranging between € 1,700 /sqm and € 3,900 /sqm of adjusted above-ground floor area, depending on location, use, age, state of repair, technical specifications and tenancy status. Furthermore, investment yields for commercial properties with broadly comparable characteristics are estimated to range between 7.00% and 7.75%, depending on use, lease quality and duration, tenant covenant strength and the specific characteristics of each property.

For comparable evidence reflecting asking sale prices and rents, the typical negotiation margin is estimated to range between 5% and 15%, depending on the particular characteristics of the property and the circumstances of each transaction.

5. VALUATION

5.1 Assumptions and special assumptions

For the purposes of the present valuation, the following assumptions and, where specifically identified, special assumptions have been adopted:

- The data and information made available to us have been considered reliable and have been used in good faith. Should materially different information or evidence become available, a review of the present valuation may be required.
- No independent measurement of the property has been undertaken. The floor areas adopted for valuation purposes are based on the information and drawings made available to us.
- No legal due diligence of the property title has been undertaken. For valuation purposes, it is assumed that the property is held under good and marketable title and that there are no charges, easements, restrictions or other encumbrances that could materially affect its Market Value, other than those referred to in this report.
- No comprehensive technical or planning due diligence or independent verification of the property's legal and planning compliance has been undertaken. It is assumed that there are no outstanding technical, planning or other matters that could materially affect the lawful use, transferability or Market Value of the property, other than those referred to in this report.
- The property inspection was undertaken solely for valuation purposes and does not constitute a technical, structural or mechanical and electrical inspection. It is assumed that there are no concealed construction defects or material deficiencies that could significantly affect the Market Value of the property.
- No environmental investigation or assessment for the presence of hazardous or harmful materials or substances has been undertaken. For valuation purposes, it is assumed that there are no relevant conditions or liabilities that could materially affect the use or Market Value of the property.

Special Assumption

Following the Client's instructions, the Market Value of the property has been assessed on the special assumption that, as at the valuation date, the office accommodation on the 1st to 8th floors is leased to ETHNIKI AEGA in accordance with the proposed lease terms made available to us, in connection with the contemplated sale and leaseback transaction.

This assumption differs from the actual circumstances as at the inspection date, as the above office accommodation is currently owner-occupied by the existing property owner. The existing lease of the ground-floor retail premises and associated ancillary accommodation has been taken into account in accordance with its terms.

Accordingly, for the purposes of the present valuation, the property is assumed to be fully let, subject to the terms of the existing and proposed leases, as presented in Section 3.3 of this report.

5.2 Valuation approach and methodology

For the determination of the Market Value of the property, the Income Approach – Discounted Cash Flow Method (DCF) and the Market Approach – Comparative Method were applied, with weightings of 80% and 20%, respectively.

The selection of these methods was considered appropriate having regard to the property's characteristics as a self-contained mixed-use commercial building, its existing and proposed tenancy arrangements and the availability of relevant market evidence. Greater weight was assigned to the DCF Method, as it allows for the consideration of contractual rental income, anticipated rent reviews, lease expiries and the future development of cash flows, taking into account the special assumption that the office accommodation is leased to ETHNIKI AEGA.

The Comparative Method was applied using available sales evidence relating to self-contained commercial buildings in the wider market, with appropriate adjustments to reflect differences in location, use, physical and functional characteristics and tenancy status.

For the determination of Market Rents, the Comparative Method was also applied, based on separate analyses of available rental evidence relating to comparable office accommodation and ground-floor retail premises in the relevant market. The resulting Market Rents were incorporated as inputs into the DCF analysis, taking into account the respective property uses and applicable lease terms.

5.3 Market approach – Comparative method

The Market Approach, through the application of the Comparative Method, is based on the analysis and comparison of the subject property with other properties for which transaction or rental evidence is available in the market.

The method is founded on the principle of substitution, according to which a rational purchaser or tenant would not be expected to pay a price or rent for a property in excess of the amount required to acquire or lease a comparable property offering similar utility under similar market conditions.

In applying the method, comparable evidence is selected which is considered, to the extent possible, representative of the market in which the subject property is situated. The evidence is analysed using appropriate units of comparison, such as the sale price or rent per unit of area, or any other unit considered appropriate having regard to the type, use and characteristics of the property.

The available comparable evidence is assessed in terms of its degree of comparability and, where appropriate, adjustments are made to reflect material differences between the comparable properties and the subject property. Such adjustments may be quantitative and/or qualitative, depending on the nature and adequacy of the available data.

In assessing the comparable evidence, factors considered, as applicable, include:

- the area and specific location;
- the use and planning characteristics;
- commercial attractiveness, visibility and accessibility;
- size, layout and functionality;
- construction quality and technical characteristics;
- age, condition and state of maintenance;
- energy performance and technical infrastructure;
- any specific characteristics or advantages of the property; and
- the date and specific terms of the transaction or lease.

The analysis also takes into consideration the timing of the comparable evidence and any changes in market conditions between the date of the respective comparable transaction or rental evidence and the valuation date.

The reliability of the method depends on the availability, quality and comparability of the available evidence, as well as on the number and extent of the adjustments required. Particular consideration is given to the validity of the data, the circumstances under which each transaction or lease was completed or agreed, and the reliability of the sources from which the relevant evidence has been obtained.

Where there is limited availability of completed transactions or agreed lettings, the analysis may be supplemented by reliable evidence of asking prices or asking rents. In such cases, due consideration is given to the nature of such evidence as asking prices or rents and, where considered necessary, appropriate adjustments are made to approximate the levels at which a transaction would be expected to take place under market conditions.

The final indication of Market Value or Market Rent is derived from an overall assessment of the available comparable evidence and the relative weight attributed to each comparable, having regard to its degree of comparability, the quality and reliability of the underlying data, and the extent of the adjustments required.

5.3.1 Sales comparables

For the application of the Comparative Method, sales evidence relating to self-contained commercial buildings in the relevant market was examined. The comparable properties considered appropriate and adopted for the determination of the Market Value of the subject property are presented in the following table:

Location	Description	Adjusted Area (sqm)	Sale Price	Sale Price (/sqm)
Athens, Praxitelous Street	Office building comprising 1,932 sqm of above-ground accommodation and 355 sqm of ancillary basement space, in average condition. Sold for € 7,830,000 as part of a portfolio transaction. Source: Danos.	2,003	7,830,000 €	3,909 €
Athens, Bouboulinas Street	Office building comprising 5,068 sqm across the ground floor and five upper floors, together with 60 sqm of ancillary basement space. Originally constructed in 1930 and renovated in 1997, the property is in average condition and is leased to a public sector tenant. Sold for € 8,700,000 as part of a portfolio transaction. Source: Danos.	5,080	8,700,000 €	1,713 €
Athens, Patision Street	Fully refurbished mixed-use commercial building comprising 5,225 sqm of retail accommodation and 7,030 sqm of office accommodation, benefiting from good visibility and accessibility. The property is fully let, generating an annual rental income of € 3,923,000, and was sold for € 55,000,000. Source: Danos.	14,868	55,000,000 €	3,699 €
Athens, Stadiou Street	Office accommodation extending to 1,130 sqm, in average condition. Sold for € 2,800,000 during the second half of 2024. Source: JLL.	1,130	2,800,000 €	2,478 €
Athens, Klafthmonos Square	Five-storey office building constructed in 1976, comprising 25 independent office units with a total area of approximately 1,500 sqm. Asking price: € 3,200,000. Source: kalospiti.gr.	1,500	3,200,000 €	2,133 €
Athens, Klafthmonos Square	Office building constructed in 1971, comprising 3,120 sqm of above-ground accommodation and 320 sqm of ancillary basement space. The property is reported to be in good condition. Asking price: € 11,000,000. Source: Best Plus.	3,184	11,000,000 €	3,455 €

Having regard to the above comparable sales evidence and following appropriate adjustments and weightings, a unit sale price of **€ 2,780/sqm** has been adopted for the above-ground accommodation designated for principal use.

For the remaining categories of accommodation, appropriate adjustment factors have been applied, where necessary, in relation to the above unit price, taking into account their use, location within the building, functionality and specific characteristics. In particular, an

adjustment factor of 20% has been applied to the ancillary basement accommodation, resulting in a unit value of approximately €560/sqm, while an adjustment factor of 70% has been applied to the mezzanine accommodation designated for principal use, resulting in a unit value of approximately €1,950/sqm.

The detailed comparable adjustment and area conversion tables are presented in the Appendix to this report.

5.3.2 Calculation of Market Value Using the Comparative Method

The following table presents the detailed calculation of the Market Value of the property using the Comparative Method.

Floor	GBA (sqm)	Use	Coefficient	Unit Selling Price (/sqm)	Market Value
-1	171.61	Auxiliary	0.20	560 €	96,102 €
0	171.61	Retail	1.00	2,780 €	477,076 €
Mezzanine	68.01	Retail	0.70	1,950 €	132,620 €
1	246.71	Offices	1.00	2,780 €	685,854 €
2	246.71	Offices	1.00	2,780 €	685,854 €
3	246.71	Offices	1.00	2,780 €	685,854 €
4	246.71	Offices	1.00	2,780 €	685,854 €
5	246.71	Offices	1.00	2,780 €	685,854 €
6	167.00	Offices	1.00	2,780 €	464,260 €
7	103.75	Offices	1.00	2,780 €	288,425 €
8	47.13	Offices	1.00	2,780 €	131,021 €
Grand Total	1,962.66			Market Value (as is):	5,020,000 €

Based on the above, the Market Value of the property, as determined using the Comparative Method, is estimated at **€ 5,020,000**.

5.4 Income approach – DCF method

The Income Approach, through the application of the Discounted Cash Flow (DCF) Method, is based on the estimation of the future economic benefits expected to arise from the ownership and operation of a property and their conversion into present value.

The method is founded on the principle of anticipation, according to which the value of a property is related to the future economic benefits expected to accrue to its owner or investor.

Under the DCF Method, the expected cash flows are projected over a specified analysis period. The value of the property is determined as the sum of the present value of the projected net cash flows over that period and the present value of the Terminal Value of the property at the end of the analysis period.

The general relationship may be expressed as:

$$MV = \sum_{t=1}^n \frac{CF_t}{(1+r)^t} + \frac{TV_n}{(1+r)^n}$$

where:

- MV = Market Value,
- CF_t = net cash flow during period t ,
- r = Discount Rate,
- n = number of periods in the analysis, and
- TV_n = Terminal Value at the end of the analysis period.

In projecting the expected cash flows, consideration is given, as applicable, to the existing lease terms, Market Rent (ERV), contractual rent increases and rent reviews, expected market rental growth, occupancy and vacancy risk, reletting periods, any rent-free periods or other incentives, operating and other non-recoverable expenses borne by the owner, as well as any anticipated capital expenditure.

Where Market Rent (ERV) is required as an input to the DCF analysis, it is estimated by reference to available rental evidence for comparable properties in the relevant market, with appropriate consideration given to differences in location, size, condition, specification and other characteristics relevant to rental value.

The relevant assumptions are developed having regard to the characteristics of the property, the existing contractual arrangements, available market evidence and the outlook for the relevant property market and, where considered appropriate, macroeconomic indicators and forecasts from recognised sources.

The Terminal Value represents the estimated value of the property at the end of the analysis period. In the valuation of investment property, it is commonly determined by capitalising an appropriate level of income at the exit date using an appropriate exit capitalisation rate (Exit Yield), having regard to the anticipated characteristics of the property, its income and the market at that time.

In such case, the Terminal Value may be expressed as:

$$TV_n = \frac{I_{n+1}}{R_e}$$

where:

- I_{n+1} = representative income for the period immediately following the end of the analysis period, and
- R_e = exit capitalisation rate (Exit Yield).

The Discount Rate represents the required rate of return commensurate with the risk associated with the projected cash flows and, where the basis of value is Market Value, is determined by reference to market conditions and the expectations of market participants. In selecting the appropriate Discount Rate, consideration is given, among other factors, to the investment risk associated with the property, its location and characteristics, the quality and duration of the leases, vacancy and reletting risk, and prevailing economic, financial and investment market conditions.

The application of the method requires consistency between the assumptions incorporated into the projected cash flows, the Discount Rate and the Terminal Value. Particular care is required to ensure that the same risk factors are not reflected simultaneously in both the projected cash flows and the Discount Rate, thereby resulting in double counting of the same risk.

The reliability of the method depends on the quality and adequacy of the available data and on the reasonable and consistent formulation of the key assumptions, particularly those relating to future cash flows, rental growth, vacancy periods, expenses, the Discount Rate and the Terminal Value.

5.4.1 Key DCF assumptions and parameters

For the determination of the Market Rents (ERVs) adopted in the DCF analysis, rental evidence relating to comparable ground-floor retail premises and office accommodation within the relevant market has been examined separately. The comparable evidence considered appropriate and relevant for the assessment of the Market Rents of the respective components of the subject property is presented in the following tables.

Location	Description	Adjusted Area (sqm)	Monthly Rent (€)	Unit Rent (€/sqm/month)
Athens, Aioulou Street	Retail unit comprising 202 sqm on the ground floor, 202 sqm in the basement and a 113 sqm mezzanine. The property is a prominent corner unit offering excellent visibility and is in average condition. Currently let at € 9,500 per month. Source: Danos.	288	9,500	33.0
Athens, Avramiotou Street	Retail unit comprising 142 sqm on the ground floor, 142 sqm in the basement and a 71 sqm mezzanine. The property is in good condition and is currently let at € 6,300 per month. Source: Danos.	199	6,300	31.7
Athens, Panepistimiou Street	Ground-floor retail unit extending to 362 sqm, occupying a prime central location with excellent commercial visibility, directly opposite a metro station. The property is currently let to a well-known retail chain at € 11,500 per month. Source: Danos.	362	11,500	31.8
Athens, Klafthmonos Square	Retail unit comprising 73 sqm on the ground floor, 73 sqm in the basement and a 73 sqm mezzanine. Constructed in 1990 and subsequently renovated. Asking rent: € 3,000 per month. Source: Rokanas Real Estate.	117	3,000	25.7
Athens, Klafthmonos Square	Retail investment property comprising 113 sqm on the ground floor, a 128 sqm mezzanine and 95 sqm in the basement. The property features two WCs and approximately 15 m of shop frontage. Constructed in 1977 and subsequently renovated. Asking rent: € 4,800 per month. Source: L5 Investments.	183	4,800	26.2
Athens, Agiou Markou Street	Retail unit comprising 71 sqm on the ground floor, a 30 sqm mezzanine and 72 sqm in the basement. Located on a pedestrianised shopping street, the property has been renovated and is suitable for food and beverage use. Asking rent: € 2,200 per month. Source: Olympic Realty.	97	2,200	22.6

Location	Description	Adjusted Area (sqm)	Monthly Rent (€)	Unit Rent (€/sqm/month)
Athens, Aristidou Street	Office accommodation extending to 1,222 sqm, in good condition and partially renovated. Currently let at € 21,000 per month. Source: Danos.	1,222	21,000	17.2
Athens, Praxitelous Street	Renovated office building comprising 1,932 sqm of office accommodation and 355 sqm of ancillary space. Currently let at € 35,000 per month. Source: Danos.	2,021	35,000	17.3
Athens, Patision Street	Office accommodation extending to 4,174 sqm within a LEED-certified, fully refurbished mixed-use commercial building. The property benefits from excellent visibility and accessibility and is located in close proximity to Omonia Metro Station. Currently let at € 92,000 per month. Source: Danos.	4,174	92,000	22.0
Athens, Stadiou Street	Fifth-floor office accommodation extending to 335 sqm, in average condition. Currently let at € 5,100 per month. Source: Danos.	335	5,100	15.2
Athens, Klafthmonos Square	Office accommodation extending to 1,250 sqm, occupying a prime location directly on Klafthmonos Square. The property is available for lease either as a whole or in separate units, depending on prospective tenants' requirements. Asking rent: € 18,750 per month. Source: Proprius.	1,250	18,750	15.0

Based on the above rental evidence and following the adjustments considered appropriate, an Estimated Rental Value (ERV) of **€ 25.00 /sqm/month** has been adopted for the ground-floor retail accommodation, with corresponding rates of € 10.00/sqm/month (40%) for the mezzanine and € 5.00/sqm/month (20%) for the ancillary basement accommodation. For the office accommodation, an ERV of **€ 17.00 /sqm/month** has been adopted.

Based on the above assumptions, the total Market Rent attributable to the retail accommodation is estimated at € 4,332.30 per month, compared with a passing rent of € 3,084.25 per month as at the valuation date, representing a discount of approximately 28.8% to Market Rent.

For the office accommodation, the total Market Rent is estimated at € 26,374.31 per month, compared with the proposed contractual rent of € 26,000.00 per month, representing a discount of approximately 1.4% to Market Rent.

Detailed adjustment tables supporting the adopted rental values are included in the relevant Appendix to this report.

DCF Assumptions

The DCF analysis has been prepared over a 10-year holding period, allowing the existing lease structure, contractual rental income, lease expiries and the subsequent reversion to Market Rent to be appropriately reflected in the projected cash flows.

The principal assumptions and parameters adopted in the DCF analysis are summarised below.

DCF Parameter	Assumption
Analysis Period	10 years
Office ERV	€ 17.00 /sqm/month
Ground-Floor Retail ERV	€ 25.00 /sqm/month
Retail Mezzanine ERV	€ 10.00 /sqm/month
Ancillary Basement ERV	€ 5.00/sqm/month
Long-term CPI	2.10%
Occupancy – Retail	95.00%
Occupancy – Offices	97.50%
Operating Expenses	2.00% of rental income
Discount Rate – Retail	9.35%
Discount Rate – Offices	9.60%
Exit Yield – Retail	7.25%
Exit Yield – Offices	7.50%

Inflation and Rental Growth

The projected cash flows reflect the contractual indexation provisions applicable to the existing and proposed leases and, where relevant, assumptions regarding future rental growth following lease expiry or reletting.

The CPI assumptions for the initial years of the analysis have been based on the macroeconomic forecasts published by the International Monetary Fund (IMF) in its World Economic Outlook report of April 2026. For the subsequent years, a long-term annual CPI growth assumption of 2.10% has been adopted.

The annual CPI assumptions applied in the DCF analysis are presented in the following table.

Macroeconomic Assumptions	2026	2027	2028	2029	2030	Long Term
CPI	3.467%	2.723%	2.465%	2.100%	2.100%	2.100%

Occupancy and Vacancy

Appropriate occupancy and vacancy assumptions have been incorporated into the DCF analysis to reflect the risk of temporary vacancy, tenant turnover and the time that may reasonably be required to relet accommodation following lease expiry.

For the retail accommodation, an occupancy rate of 95.00% has been adopted, corresponding to an aggregate vacancy allowance of six months over the 10-year holding period, reflected on a straight-line basis throughout the projected cash flows. This assumption reflects the relatively higher reletting risk associated with food and beverage premises, including the potentially longer marketing period and specific fit-out requirements.

For the office accommodation, an occupancy rate of 97.50% has been adopted, corresponding to an aggregate vacancy allowance of three months over the 10-year holding period, also reflected on a straight-line basis. The lower vacancy allowance reflects the broader range of potential office occupiers and the assumed tenancy arrangements, including the proposed lease to ETHNIKI AEGA.

The above assumptions have been determined having regard to the characteristics of the property, the existing and proposed tenancy arrangements and prevailing conditions in the relevant occupational market.

Operating Expenses

An allowance for Operating Expenses has been incorporated into the projected cash flows to reflect non-recoverable costs associated with the ownership and operation of the property, including routine maintenance and other recurring property-related expenses borne by the owner.

For the purposes of the DCF analysis, these expenses have been assumed at 2.00% of rental income per annum throughout the holding period.

Discount Rate

The Discount Rate represents the rate of return required by a market participant for an investment with the characteristics and risk profile of the subject property. In determining the appropriate rates, consideration has been given to the location and characteristics of the property, the quality and duration of the existing and proposed rental income, the lease expiry profile, vacancy and reletting risk, the potential for rental growth, and prevailing conditions in the property investment and wider financial markets.

Having regard to the above factors, Discount Rates of **9.35%** for the retail accommodation and **9.60%** for the office accommodation have been adopted for the purposes of the DCF analysis. The slightly higher rate applied to the offices reflects their age, relatively dated specifications and associated future refurbishment and reletting risks.

Exit Yield

The Exit Yield represents the capitalisation rate applied to the relevant income at the end of the holding period in order to determine the Terminal Value of the property. Its selection reflects the anticipated characteristics and condition of the property at the exit date, the expected income profile, prevailing and prospective market conditions and the investment characteristics of the asset.

Having regard to these factors and the available market evidence, Exit Yields of **7.25%** for the retail accommodation and **7.50%** for the office accommodation have been adopted for the purposes of the DCF analysis. The slightly higher Exit Yield applied to the offices reflects their age and the anticipated functional obsolescence and refurbishment requirements over the holding period.

Disposal Costs

No separate allowance for Disposal Costs has been made in the DCF analysis. The adopted Exit Yields are considered on a gross basis, with no deduction for transaction costs upon the assumed disposal of the property at the end of the holding period. Accordingly, the Terminal Value has been calculated without any deduction for Disposal Costs.

5.4.2 Market Value calculation using the DCF method

Based on the assumptions and parameters set out above, the projected cash flows over the 10-year holding period have been discounted to present value using the respective Discount Rates adopted for the retail and office accommodation. The Terminal Value has been determined by capitalising the relevant income at the end of the holding period using the respective Exit Yields, without any deduction for Disposal Costs.

The detailed DCF calculation is presented in the relevant Appendix to this report.

Based on the DCF analysis, the Market Value of the property as at 15 October 2026 is estimated at **€ 5,080,000**.

6. VALUATION CONCLUSION

The results of the two valuation methods have been weighted at 80% for the Income Approach – Discounted Cash Flow Method (DCF) and 20% for the Market Approach – Comparative Method. The greater weighting assigned to the DCF Method is considered appropriate given the investment characteristics of the property and the significance of its income-generating potential in determining its Market Value.

The results of the two methods show a limited difference of approximately 1.2%, indicating a satisfactory degree of convergence.

Based on the above weightings, the following results are obtained:

Valuation Method	Value	Weighting	Weighted Value
Comparative Method	5,020,000 €	20%	1,004,000 €
DCF Method	5,080,000 €	80%	4,064,000 €
Total:			5,068,000 €
Market Value:			5,070,000 €

Based on the above, the Market Value of the property, subject to the special assumption that the office accommodation is leased to ETHNIKI AEGA under the proposed sale-and-leaseback arrangement as at the valuation date, is estimated at:

€ 5,070,000 (Five Million Seventy Thousand Euros).

7. SENSITIVITY ANALYSIS

A sensitivity analysis has been undertaken to illustrate the impact of changes in selected key assumptions on the resulting weighted Market Value of the property, while all other assumptions remain unchanged. The analysis maintains the adopted weightings of 80% for the DCF Method and 20% for the Comparative Method.

The first analysis illustrates the sensitivity of the weighted Market Value to changes in the Discount Rates and Exit Yields adopted in the DCF analysis.

Market Value	Exit Yield					
		6.75%	7.00%	7.25%	7.50%	7.75%
Discount Rate	8.85%	5,370,000 €	5,290,000 €	5,210,000 €	5,140,000 €	5,080,000 €
	9.10%	5,290,000 €	5,210,000 €	5,140,000 €	5,070,000 €	5,000,000 €
	9.35%	5,220,000 €	5,140,000 €	5,070,000 €	5,000,000 €	4,940,000 €
	9.60%	5,150,000 €	5,070,000 €	5,000,000 €	4,930,000 €	4,870,000 €
	9.85%	5,080,000 €	5,000,000 €	4,930,000 €	4,870,000 €	4,800,000 €

The second analysis illustrates the sensitivity of the weighted Market Value to changes in the Discount Rates and Estimated Rental Values (ERVs) adopted in the DCF analysis.

Market Value	ERV					
		-10.00%	-5.00%	0.00%	5.00%	10.00%
Discount Rate	8.85%	4,960,000 €	5,090,000 €	5,210,000 €	5,330,000 €	5,460,000 €
	9.10%	4,900,000 €	5,020,000 €	5,140,000 €	5,260,000 €	5,380,000 €
	9.35%	4,840,000 €	4,950,000 €	5,070,000 €	5,190,000 €	5,300,000 €
	9.60%	4,760,000 €	4,880,000 €	5,000,000 €	5,120,000 €	5,230,000 €
	9.85%	4,710,000 €	4,820,000 €	4,930,000 €	5,040,000 €	5,160,000 €

The sensitivity analysis indicates that, within the ranges considered, the ERV has the greatest impact on the weighted Market Value, followed closely by the Exit Yield, while the Discount Rate has a comparatively lower impact. This reflects the importance of rental income assumptions and the significant contribution of the Terminal Value to the overall DCF valuation.

8. VALUATION UNCERTAINTY

Every valuation inherently involves a degree of uncertainty, as it represents a professional judgement as to the value of an asset at a particular point in time. Under the RICS Valuation – Global Standards, this ordinary degree of valuation uncertainty is distinguished from Material Valuation Uncertainty (MVU), which arises where the degree of uncertainty is greater than would normally be expected and accepted in relation to the valuation concerned.

As at the valuation date, the relevant property market provides sufficient market data and comparable evidence to support a reasoned and adequately informed valuation judgement. Accordingly, in our professional judgement, this valuation is not subject to Material Valuation Uncertainty (MVU) within the meaning of VPS 6 and VPGA 10 of the RICS Valuation – Global Standards.

The above does not remove the uncertainty inherent in any valuation, nor the possibility that market conditions may change after the valuation date. The importance of the valuation date should therefore be recognised, and the valuation should be reconsidered in the event of a material change in market conditions.

9. FINAL REMARKS

This valuation has been prepared on the basis of the information, documentation, assumptions and special assumptions set out in this report and should be read in conjunction with them in their entirety.

The Market Value reported herein does not reflect any additional value that may arise from the particular interest of a specific purchaser or other party where such interest would not be representative of the wider market, unless otherwise stated in this report.

The valuation reflects the market conditions and information available as at the valuation date. Events or changes in circumstances occurring after that date have not been taken into account, unless expressly stated otherwise in this report.

Yours faithfully,

For P. DANOS & ASSOCIATES S.A.,

an alliance member of BNP Paribas Real Estate

Ministry of National Economy and Finance – Certified Valuation Company Registration No.: 12



P. DANOS AND ASSOCIATES S.A.
PROPERTY CONSULTANTS & VALUERS
1 Eratosthenous Str & Vas. Konstantinou Ave.
11635, Athens, Greece
Tel: + 302107567567 - email: office@danos.gr

Vassilis Pirovetsis

Valuer, Valuation & Advisory Services

Athens Office

Ministry of Finance – Certified Valuer Registration

No.: 167



P. DANOS AND ASSOCIATES S.A.
PROPERTY CONSULTANTS & VALUERS
1 Eratosthenous Str. & Vas. Konstantinou Ave.
11635, Athens, Greece
Tel: 2107567567 – email: office@danos.gr

Thodoris Lyvis MRICS REV

Head of Valuation & Advisory Services

Athens Office

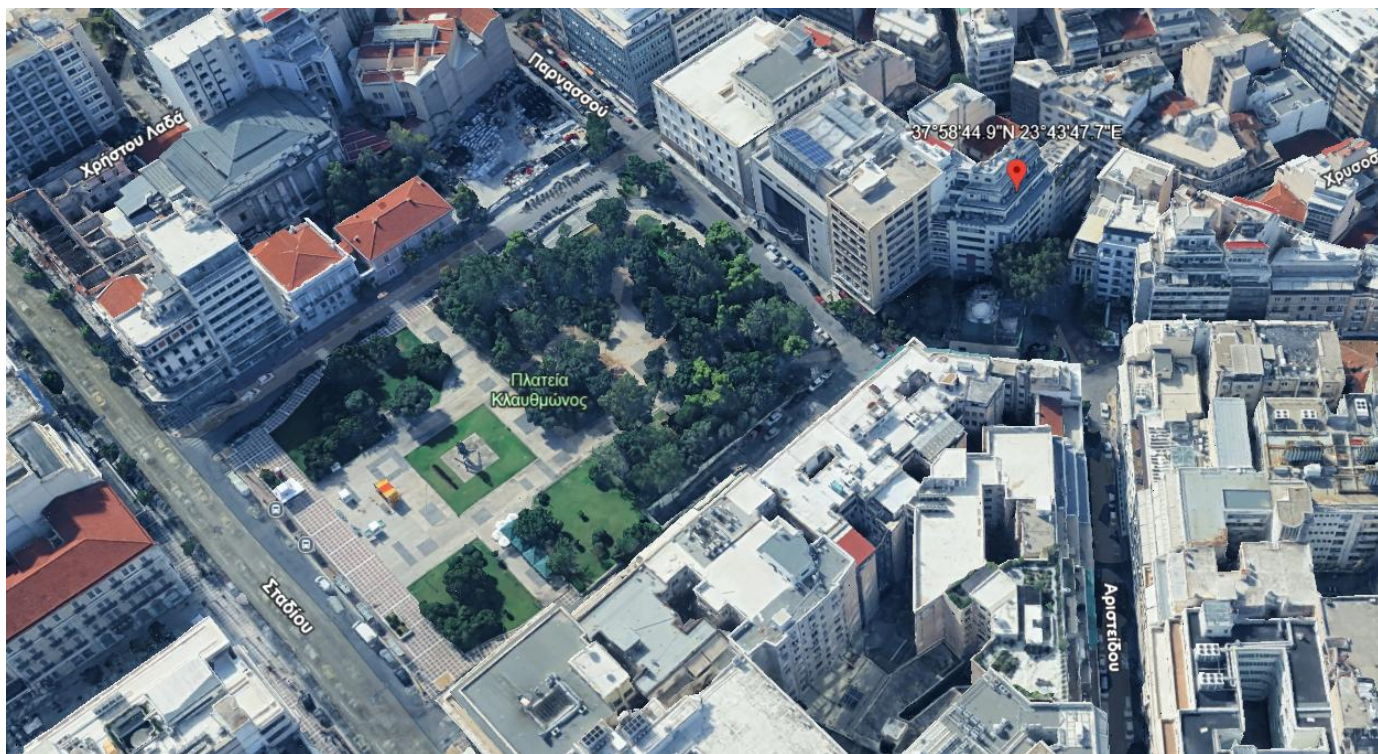
Ministry of Finance – Certified Valuer Registration

No.: 614

APPENDIX A – MAPS AND PHOTOGRAPHS

Maps





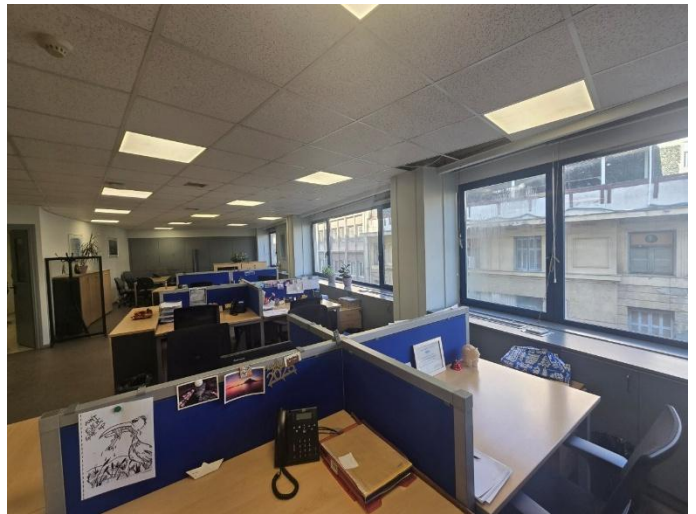
3D view of the property location – Source: Google Earth

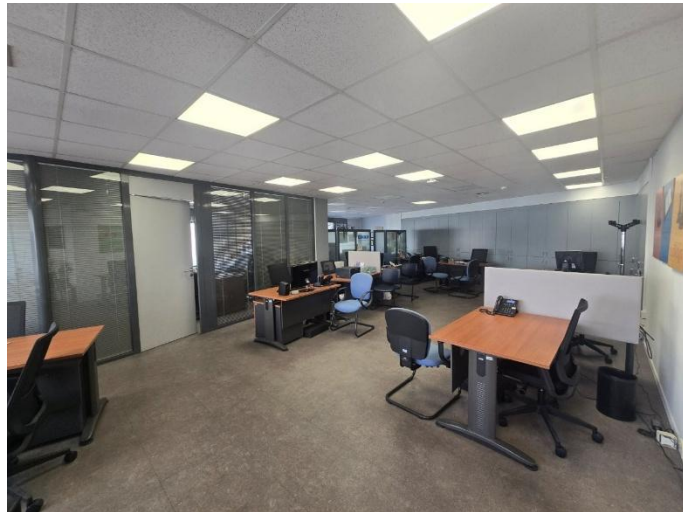
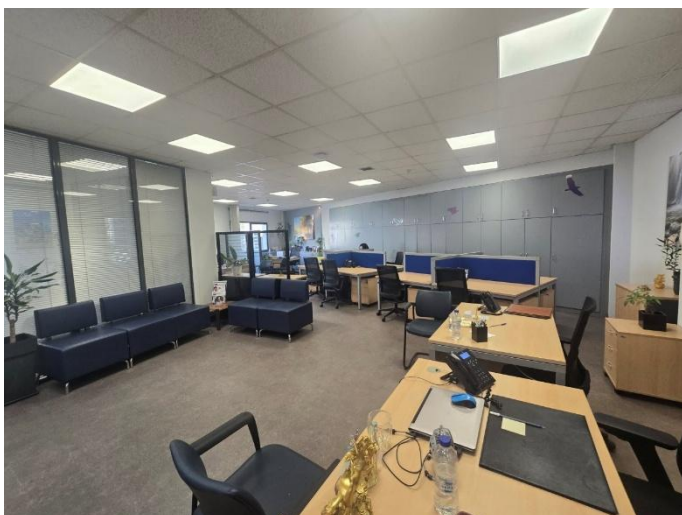
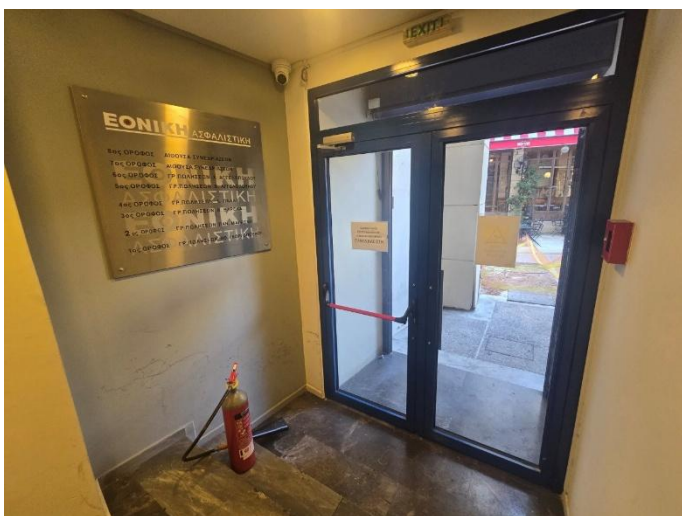
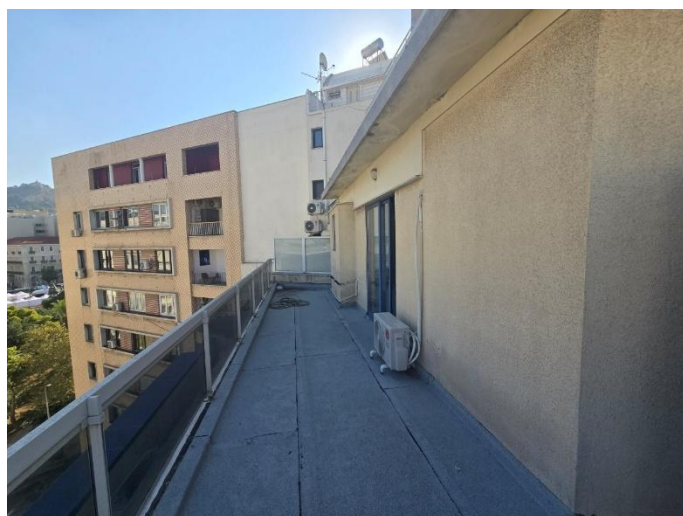
Indicative property coordinates: 37.979151, 23.729922

Photographs









APPENDIX B – VALUATION ANALYSES AND CALCULATIONS

Comparable Evidence Adjustments

Office Sales Comparables					Adjustments						Values		
Location	Description	Adjusted Area (sqm)	Sale Price	Sale Price (/sqm)	Size	Asking / Transaction	Commer- ciality	Access	Construction Specifications	Maintenance Status	Final Values (/sqm)	Weighting	Final Value (/sqm) x Weighting
Athens, Praxitelous Street	Office building comprising 1,932 sqm of above-ground accommodation and 355 sqm of ancillary basement space, in average condition. Sold for € 7,830,000 as part of a portfolio transaction. Source: Danos.	2,003	7,830,000 €	3,909 €	0%	0%	0%	0%	0%	0%	3,914 €	16.7%	652 €
Athens, Bouboulinas Street	Office building comprising 5,068 sqm across the ground floor and five upper floors, together with 60 sqm of ancillary basement space. Originally constructed in 1930 and renovated in 1997, the property is in average condition and is leased to a public sector tenant. Sold for € 8,700,000 as part of a portfolio transaction. Source: Danos.	5,080	8,700,000 €	1,713 €	2%	0%	10%	5%	0%	5%	2,122 €	16.7%	354 €
Athens, Patision Street	Fully refurbished mixed-use commercial building comprising 5,225 sqm of retail accommodation and 7,030 sqm of office accommodation, benefiting from good visibility and accessibility. The property is fully let, generating an annual rental income of € 3,923,000, and was sold for € 55,000,000. Source: Danos.	14,868	55,000,000 €	3,699 €	9%	0%	-5%	0%	0%	-15%	3,247 €	16.7%	541 €
Athens, Stadiou Street	Office accommodation extending to 1,130 sqm, in average condition. Sold for € 2,800,000 during the second half of 2024. Source: JLL.	1,130	2,800,000 €	2,478 €	0%	0%	-5%	0%	0%	5%	2,461 €	16.7%	410 €
Athens, Klafthmonos Square	Five-storey office building constructed in 1976, comprising 25 independent office units with a total area of approximately 1,500 sqm. Asking price: € 3,200,000. Source: kalospiti.gr.	1,500	3,200,000 €	2,133 €	0%	-15%	5%	0%	0%	5%	1,995 €	16.7%	333 €
Athens, Klafthmonos Square	Office building constructed in 1971, comprising 3,120 sqm of above-ground accommodation and 320 sqm of ancillary basement space. The property is reported to be in good condition. Asking price: € 11,000,000. Source: Best Plus.	3,184	11,000,000 €	3,455 €	1%	-15%	0%	0%	0%	0%	2,964 €	16.7%	494 €
Total:											100%	2,784 €	
Rounded Selling Price (/sqm):											2,780 €		

Comparative Data Office Buildings and offices Rents					Adjustments						Values		
Location	Description	Adjusted Area (sqm)	Monthly Rent (€)	Unit Rent (€/sqm/month)	Size	Asking / Transaction	Commer- ciality	Access	Common Spaces	Maintenance Status	Final Values (/sqm)	Weighting	Final Value (/sqm) x Weighting
Athens, Aristidou Street	Office accommodation extending to 1,222 sqm, in good condition and partially renovated. Currently let at € 21,000 per month. Source: Danos.	1,222	21,000	17.2	-1%	0%	0%	0%	0%	0%	17.0 €	20.0%	3.4 €
Athens, Praxitelous Street	Office building comprising 1,932 sqm of office accommodation and 355 sqm of ancillary space. Currently let at € 35,000 per month. Source: Danos.	2,021	35,000	17.3	2%	0%	0%	0%	0%	0%	17.6 €	20.0%	3.5 €
Athens, Patision Street	Office accommodation extending to 4,174 sqm within a LEED-certified, fully refurbished mixed-use commercial building. The property benefits from excellent visibility and accessibility and is located in close proximity to Omonia Metro Station. Currently let at € 92,000 per month. Source: Danos.	4,174	92,000	22.0	9%	0%	-5%	0%	0%	-15%	19.4 €	20.0%	3.9 €
Athens, Stadiou Street	Fifth-floor office accommodation extending to 335 sqm, in average condition. Currently let at € 5,100 per month. Source: Danos.	335	5,100	15.2	-4%	0%	-5%	0%	-5%	10%	14.5 €	20.0%	2.9 €
Athens, Klafthmonos Square	Office accommodation extending to 1,250 sqm, occupying a prime location directly on Klafthmonos Square. The property is available for lease either as a whole or in separate units, depending on prospective tenants' requirements. Asking rent: € 18,750 per month. Source: Proprius.	1,250	18,750	15.0	-1%	-5%	0%	0%	0%	15%	16.2 €	20.0%	3.2 €
Total:												100%	16.93 €
Rounded Market Rent (/sqm/month):													17.00 €

Comparative Data Retail Spaces Rents					Adjustments							Values	
Location	Description	Adjusted Area (sqm)	Monthly Rent (€)	Unit Rent (€/sqm/month)	Size	Asking / Transaction	Commer- ciality	Access	Common Spaces	Maintenance Status	Final Values (/sqm)	Weighting	Final Value (/sqm) x Weighting
Athens, Aiolou Street	Retail unit comprising 202 sqm on the ground floor, 202 sqm in the basement and a 113 sqm mezzanine. The property is a prominent corner unit offering excellent visibility and is in average condition. Currently let at € 9,500 per month. Source: Danos.	288	9,500	33.0	6%	0%	-20%	0%	0%	0%	27.9 €	15.0%	4.2 €
Athens, Avramiotou Street	Retail unit comprising 142 sqm on the ground floor, 142 sqm in the basement and a 71 sqm mezzanine. The property is in good condition and is currently let at € 6,300 per month. Source: Danos.	199	6,300	31.7	1%	0%	-10%	0%	0%	0%	28.9 €	15.0%	4.3 €
Athens, Panepistimiou Street	Ground-floor retail unit extending to 362 sqm, occupying a prime central location with excellent commercial visibility, directly opposite a metro station. The property is currently let to a well-known retail chain at € 11,500 per month. Source: Danos.	362	11,500	31.8	9%	0%	-20%	0%	0%	0%	27.8 €	15.0%	4.2 €
Athens, Klafthmonos Square	Retail unit comprising 73 sqm on the ground floor, 73 sqm in the basement and a 73 sqm mezzanine. Constructed in 1990 and subsequently renovated. Asking rent: € 3,000 per month. Source: Rokanas Real Estate.	117	3,000	25.7	-3%	-5%	-5%	0%	0%	0%	22.5 €	18.3%	4.1 €
Athens, Klafthmonos Square	Retail investment property comprising 113 sqm on the ground floor, a 128 sqm mezzanine and 95 sqm in the basement. The property features two WCs and approximately 15 m of shop frontage. Constructed in 1977 and subsequently renovated. Asking rent: € 4,800 per month. Source: L5 Investments.	183	4,800	26.2	0%	-5%	-5%	0%	0%	0%	23.8 €	18.3%	4.4 €
Athens, Agiou Markou Street	Retail unit comprising 71 sqm on the ground floor, a 30 sqm mezzanine and 72 sqm in the basement. Located on a pedestrianised shopping street, the property has been renovated and is suitable for food and beverage use. Asking rent: € 2,200 per month. Source: Olympic Realty.	97	2,200	22.6	-4%	-5%	-5%	0%	0%	0%	19.6 €	18.3%	3.6 €
Total:												100%	24.78 €
Rounded Market Rent (/sqm/month):												25.00 €	

DCF Calculations

Tenant	AFOI LATSONA	ETHNIKI AEGA
Passing Rent	3,084.25 €	26,000.00 €
Indexation Date	1/1/2027	15/10/2027
Lease Expiry Date	31/12/2030	14/10/2035
Lease Indexation	CPI	CPI + 1.0% (min 2.0%)
Lease Occupancy	100%	100%
Expenses	2.00%	2.00%
Exit Yield	7.25%	7.50%
Discount Rate	9.35%	9.60%
Property Description		
Basement A	157.96	
GF	124.90	
Mezzanine	42.00	
Offices (1st to 8th)		1,551.43
Market Rent		
Basement A	5.00	
GF	25.00	
Mezzanine	10.00	
Offices (1st to 8th)		17.00
Market Rent	4,332.30 €	26,374.31 €
Over/Under Rented	-28.8%	-1.4%
Occupancy	95.0%	97.5%
Market Rent Indexation	CPI + 1.0%	CPI + 1.0%
Basic Model Assumptions		
Valuation Date	15/10/2026	
Study Period (years)	11	
Total Value DCF 5,080,000 €		

AFOI LATSONA					31/12/2030						
Start Date:	15/10/2026	15/10/2027	15/10/2028	15/10/2029	15/10/2030	15/10/2031	15/10/2032	15/10/2033	15/10/2034	15/10/2035	15/10/2036
End Date:	14/10/2027	14/10/2028	14/10/2029	14/10/2030	14/10/2031	14/10/2032	14/10/2033	14/10/2034	14/10/2035	14/10/2036	14/10/2037
Year:	01	02	03	04	05	06	07	08	09	10	11
CPI:	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
	3.467%	2.723%	2.465%	2.100%	2.100%	2.100%	2.100%	2.100%	2.100%	2.100%	2.100%
CPI + 1%	4.467%	3.723%	3.465%	3.100%	3.100%	3.100%	3.100%	3.100%	3.100%	3.100%	3.100%
Lease after indexation:	3,168 €	3,246 €	3,315 €	3,384 €							
Monthly Market Rent:	4,116 €	4,269 €	4,417 €	4,554 €	4,695 €	4,840 €	4,991 €	5,145 €	5,305 €	5,469 €	5,639 €
Annual Rent:	37,809 €	38,761 €	39,604 €	40,435 €	50,832 €	55,181 €	56,892 €	58,656 €	60,474 €	62,349 €	64,281 €
Expenses:	-756 €	-775 €	-792 €	-809 €	-1,017 €	-1,104 €	-1,138 €	-1,173 €	-1,209 €	-1,247 €	
Exit Value:										886,639 €	
Income:	37,809 €	38,761 €	39,604 €	40,435 €	50,832 €	55,181 €	56,892 €	58,656 €	60,474 €	948,988 €	
Expenses:	-756 €	-775 €	-792 €	-809 €	-1,017 €	-1,104 €	-1,138 €	-1,173 €	-1,209 €	-1,247 €	
Cash Flows:	37,053 €	37,986 €	38,812 €	39,627 €	49,815 €	54,078 €	55,754 €	57,482 €	59,264 €	947,741 €	
Value:	658,698 €										
Rounded Value:	659,000 €	3,803 € /adjusted sqm									

ETHNIKI AEGA									14/10/2035		
Start Date:	15/10/2026	15/10/2027	15/10/2028	15/10/2029	15/10/2030	15/10/2031	15/10/2032	15/10/2033	15/10/2034	15/10/2035	15/10/2036
End Date:	14/10/2027	14/10/2028	14/10/2029	14/10/2030	14/10/2031	14/10/2032	14/10/2033	14/10/2034	14/10/2035	14/10/2036	14/10/2037
Year:	01	02	03	04	05	06	07	08	09	10	11
CPI:	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
	3.467%	2.723%	2.465%	2.100%	2.100%	2.100%	2.100%	2.100%	2.100%	2.100%	2.100%
CPI + 1%	4.467%	3.723%	3.465%	3.100%	3.100%	3.100%	3.100%	3.100%	3.100%	3.100%	3.100%
Lease after indexation:		26,968 €	27,902 €	28,767 €	29,659 €	30,579 €	31,527 €	32,504 €	33,512 €		
Monthly Market Rent:	25,715 €	26,672 €	27,597 €	28,452 €	29,334 €	30,243 €	31,181 €	32,148 €	33,144 €	34,172 €	35,231 €
Annual Rent:	312,000 €	323,616 €	334,829 €	345,209 €	355,910 €	366,943 €	378,319 €	390,047 €	402,138 €	410,059 €	422,771 €
Expenses:	-6,240 €	-6,472 €	-6,697 €	-6,904 €	-7,118 €	-7,339 €	-7,566 €	-7,801 €	-8,043 €	-8,201 €	
Exit Value:										5,636,942 €	
Income:	312,000 €	323,616 €	334,829 €	345,209 €	355,910 €	366,943 €	378,319 €	390,047 €	402,138 €	6,047,001 €	
Expenses:	-6,240 €	-6,472 €	-6,697 €	-6,904 €	-7,118 €	-7,339 €	-7,566 €	-7,801 €	-8,043 €	-8,201 €	
Cash Flows:	305,760 €	317,143 €	328,132 €	338,305 €	348,792 €	359,605 €	370,752 €	382,246 €	394,095 €	6,038,800 €	
Value:	4,420,789 €										
Rounded Value:	4,421,000 € 2,850 € /sqm										