

**INVITATION
TO A BONDHOLDERS' MEETING**

of bondholders (hereinafter the "Bondholders") of the €300,000,000 common bond loan (hereinafter the "CBL") issued by "PRODEA REAL ESTATE INVESTMENT SOCIETE ANONYME" with G.E.MI. number 3546201000 and HELLENIC CAPITAL MARKET COMMISSION Decision no. 6/458/13.12.2007 (hereinafter the "Company"), pursuant to the Common Bond Loan Issuance Program up to €300,000,000 dated 09.07.2021 and the Bondholder Agent Appointment Agreement (hereinafter the "CBL Program")

PRODEA Investments is the largest real estate investment company in the Greek market. It has a high quality and performance, diversified portfolio with very high occupancy levels, long-term leases (average lease duration over 10 years) and a strong tenant base.

The Company manages real estate investments of €2.7 billion and is expanding rapidly in the best performing sectors of the Greek market, including "green offices", logistics and hotels.

The Company's figures since July 2021, when it issued the first "green" bond for real estate investments in the Greek market, are significantly and steadily improving. Specifically, rental income increased by 25% and adjusted EBITDA by 31% (data of the last twelve months comparing 30.9.2023 vs. 30.6.2021). The company's assets increased by 16% and stood at €3 billion as at 30.9.2023.

PRODEA's business activity includes not only the purchase and lease but also the sale of real estate properties. The Company implements a strategy to restructure its portfolio in order to make it greener and more sustainable; in that context, it proceeded with the issuance of a €300 million Green Bond. on 21.07.2021, in order to finance green investments.

At the same time, the Company continues the divestment from "mature" properties, with its main goal being the optimal management of its properties and the formation of an investment portfolio adapted to modern investment trends, especially for areas such as Greece (mainly green offices, logistics, hospitality).

The above conditions have now created a constantly differentiating subset of its portfolio, which includes held for sale real estate (trading portfolio), making sales a regular and recurring activity of the Company.

From 2019 until the end of 2023, the Company is estimated to have sold investment properties with a sale price reaching €500 million, while the Realized Result (the difference between the disposal price and the acquisition cost) will exceed €80 million.

It is clear that the Realised Result is part of the Company's business activity and operation in general, as it has now been formed, and must be included in the calculation of the Adjusted EBITDA so that the trading portfolio is not excluded.

Taking into account the above, it is proposed to update the CBL Program, through the amendment of specific terms, in order to keep the operation of the CBL Program in line with the Company's business activity for the benefit of the Company and the Bondholders.

In accordance with terms 18.1 and 18.3(a)(i) of the CBL Program, the Board of Directors of the Company, pursuant to its decision of 11.12.2023 invites the Bondholders of the CBL to a Bondholders Meeting on Friday 22.12.2023 at 11:00 a.m., which will be held at the Company's offices, 9 Chrysospiliotissis Street, PC 10560, Athens, with the possibility, for those Bondholders who wish so, to participate remotely, by electronic means and without physical presence, as detailed below, for the discussion and decision on the following agenda item:

AGENDA ITEM: Approval by the Bondholders of the following amendments to the CBL Program and authorization to the Bondholders Agent to codify and sign the amended CBL Program incorporating the following amendments:

(i) Amendment of the definition of Adjusted EBITDA provided for in (a) Article 1.1. of the CBL Program, (b) point 3, paragraph III of the Annex to the certificate of compliance and (c) the definitions in the Financial Ratios Addendum, of the CBL Program, in order to subtract, where applicable, the Realised Result from the disposal of investment properties of the Group, i.e. the difference between the disposal price and the acquisition cost of each property, as follows:

"Adjusted EBITDA or Adjusted Earnings Before Interest, Tax, Depreciation and Amortization means, for the period of the two most recent six-month periods, Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA), plus/(minus) the net loss/(gain) from the fair value adjustment of investment properties, less the net change in fair value of financial instruments at fair value through profit or loss, (minus)/ plus the net profit on the disposal of investment properties, plus/(minus) the Realised Result on the disposal of investment properties, plus/(minus) net non-recurring expenses/(income), minus relevant adjustments in respect to investments in joint ventures as calculated and shown in the Financial Statements."¹

¹ The amendments have been underscored.

(ii) Addition to the definitions of the CBL Program of the definition "Realised Result from the sale of investment real estate properties", as follows:

"Realised Result from the disposal of investment properties of the Group, is defined as the difference between the disposal price and the acquisition cost of each property.»

(iii) Renaming the definition of "Total Finance Costs" provided for in (a) Article 1.1. of the CBL Program, (b) point 3, paragraph V of the Annex to the Certificate of Compliance and (c) the definitions in the Financial Ratios Annex of the CBL Program to "Total Net Finance Costs" and amending it as follows:

"Total Net Finance Costs means the item "Finance costs", as shown in the Income Statement of the Financial Statements for the period of the two most recent six-month periods, excluding (a) any extraordinary financial expenses related to the exit cost (penalty) of early repayment of loan obligations or the amendment of loan agreements, (b) profits/losses arising from amendments to loan agreements and their subsequent annual amortisation, (c) the financial expense accounted for by measuring long-term liabilities at their net present value, and (d) the amortization of the expenses for the issuance of loans (existing and new) less the item "Interest income", as shown in the Income Statement of the Financial Statements for the period of the two most recent six-month periods. »²

(iv) Amendment of clause 15.6 (xiv) of the CBL Program regarding Reporting Facts as follows:

"The breach of the agreed level of one or more Financial Ratios. Specifically for the Financial Ratio Adjusted EBITDA / Total Net Finance Costs, an Event of Default shall be constituted if it is not complied for three consecutive Reporting Dates. It is expressly clarified in this regard that there will be no Termination Event, provided that the Financial Ratio is restored by the Company during the period between the reporting date of the Financial Statements and the publication of the Certificate of Conformity.»³

(v) Amendment of the definition of "Bond Loan Documents" of the CBL and addition to the definitions of the CBL Program of the definitions of "DSRA Bond Loan Pledged Account " and "DSRA Pledge Agreement", as follows:

"Bond Loan Documents means the Program, the Bonds, the Bondholder Agent Appointment Agreement, the Application for the Provision of Cash Distribution Management Services, the Pledge Agreement on the DSRA Bond Loan Pledged Account

² The amendments have been underscored.

³ The amendments have been underscored.

as well as any other document designated as such jointly by the Bondholder Agent and the Issuer.»⁴

"DSRA Bond Loan Pledged Account means the special account of the Issuer with IBAN [•] held with the credit institution Piraeus Bank SA, which shall be pledged in the first order in favor of the Bondholder Agent, on behalf of the Bondholders, and the operation of which is governed by Clause 14.1(xx) of the Program and the Pledge Agreement on the Bond Loan Account Pledge in accordance with the template of the Pledge Agreement on the Bond Loan Account Pledge, as included in Annex C of the Program"

"Pledge Agreement on the DSRA Bond Loan Pledged Account means the pledge in the first order agreement pursuant to the provisions of Law 3301/2004 on Financial Collateral and Legislative Decree 17.07.1923 on Sociétés Anonymes, Law 4548/2018 and Article 14 of Law 3156/2003 in favor of the Bondholder Agent, on behalf of the Bondholders, on the Bond Loan Account Pledge to be drawn up between the Issuer and the Bondholder Agent.'

(vi) Amendment of Article 6 of the CBL Program on the order of claims of the bonds, as follows:

"6.1 The claims of the Bondholders arising from the Notes are direct, unsecured (with the exception and to the extent that they may be satisfied through the DSRA Pledge Agreement in accordance with Clause 14.1(xx)) claims of the Bondholder against the Issuer and shall be satisfied in the same order and pari passu with each other as well as with all claims of the unsecured creditors of the Issuer, with the exception of claims enjoying legal privilege.

6.2 In the event of enforcement against the Issuer and its assets or in the event of individual or collective insolvency proceedings against it (such as, but not limited to, bankruptcy or similar proceedings under the Bankruptcy Code), the Bondholders shall be satisfied for their claims on the Bond Loan and the Notes pari passu to all other unsecured creditors of the Issuer, in accordance with the relevant provisions of the Code of Civil Procedure and the Bankruptcy Code on ranking of claims, as applicable, respectively, with the exception and to the extent that they may be satisfied through the DSRA Pledge Agreement in accordance with Clause 14.1(xx)"⁵

(vii) Addition as Annex C to the CBL Program of a draft Pledge Agreement via Assignment by way of Pledge from Deposit and authorization to the Bondholder Agent to sign it.

(viii) Add new final subparagraph to paragraph 14.1(ix) as follows.

⁴ The amendments have been underscored.

⁵ The amendments have been underscored.

"In the event of non-compliance with the Financial Ratio Adjusted EBITDA/Total Net Finance Costs, the Issuer is required to pay a lump sum equal to the interest of an Interest Period (in addition Clause 14.1.viii(b)) to the DSRA Bond Loan Pledged Account. The above amount will remain deposited in the DSRA Bond Loan Pledged Account for as long as the above Financial Ratio is not complied with in accordance with term 14.1. (xx) (e) of this Program.»

(ix) Add paragraph 14.1 (xx) to clause 14 of the CBL Program on Issuer's undertakings, as follows:

"14.1(xx) DSRA Bond Loan Pledged Account:

The Issuer undertakes to maintain the DSRA Bond Loan Pledged Account until the Repayment Date of the Bond Loan and in addition to ensure throughout the duration of the Bond Loan the following:

(a) The DSRA Bond Loan Pledged Account will be pledged in the first order in favor of the Bondholder Agent, on behalf of the Bondholders, in accordance with the terms of the DSRA Pledge Agreement.

(b) Any movement of the DSRA Bond Loan Pledged Account or transfer or release of funds from it is made by the Bondholder Agent in accordance with the terms of the Program and the DSRA Pledge Agreement.

(c) The amount provided in paragraph (xx)(e) of this Clause 14.1 (Issuer Undertakings) shall be mandatorily deposited into the DSRA Bond Loan Pledged Account for the duration of the Bond Loan with relevant notice, as soon as practicable, to the Agent by the Issuer of such deposits having been made.

(d) Any amount held within the Bond Loan Pledged Account will appear in a relevant note in the Issuer's Financial Statements.

(e) Up to and including the Repayment Date of the Bond Loan, and irrespective of all payment obligations under the terms of the Program, the Issuer undertakes to ensure: a) that a minimum amount of one hundred thousand euros (€100,000) will be kept in the DSRA Bond Loan Pledged Account which may be used exclusively by the Bondholder Agent to cover costs, expenses and any lawyers' fees in the context of the exercise, pursuit (judicially or extrajudicially) or enforcement of the Bondholders' rights arising from any Bond Loan Document and (b) that, in case of non-compliance with the Financial Ratio Adjusted EBITDA / Total Net Finance Costs and for as long as the Issuer does not comply with said Financial Ratio, an amount will be kept equal to the interest of an Interest Period. The Issuer shall be required to make the payment of the amount under (b) to the DSRA Bond Loan Pledged Account within five (5) business days from the publication of the Certificate of Compliance which indicates non-compliance with the relevant Financial Ratio. It is understood that on the next Reporting Date, if compliance by the Company with such Financial Ratio has occurred, the amount under

(b) shall be released to the Issuer within five (5) business days from the publication of the Certificate of Compliance from which compliance is established"

(x) Addition of a note in square brackets in relation to the Adjusted EBITDA / Total Net Finance Costs Ratio in Annex A – Compliance Certificate, as follows:

- The Adjusted EBITDA / Total Net Finance Costs is equal to [●]. *[It is noted that it is the [SEQUENCE NUMBER OF CONSECUTIVE REFERENCE DATE] consecutive Reference Date that the said ratio is not complied with, in accordance with the terms of the CBL Program]*

with the note that the above reference in square brackets will be completed only in case the ratio Adjusted EBITDA / Total Net Finance Costs < 2.

(viii) Add a new paragraph 9.5. in Section 9 of the CBL Program, as follows:

«9.5. The Issuer undertakes, as soon as possible after the adoption of the amendments to the CBL Program and in any event within the first six months of the 2024, to pay in any technically appropriate way, an amount equal to EUR 2 per Bond (0,2% of the total CBL amount) to the holders of Bonds appearing in the Bondholders' Register on the Beneficiary Record Date for the Bondholders' Meeting convened for 22/12/2023 or for any postponed or follow-up meeting thereof. The above amount shall be paid once and exclusively to those designated as beneficiaries thereof under this paragraph and the Issuer does not assume to undertake any other such payment in the future.

In case the quorum provided for in the CBL Program is not reached, the Bondholders are invited to a follow-up Meeting of the Bondholders, which will be held on 27.12.2023 at 10:00 a.m., at the Company's offices, at 9 Chrysospilotissis Street, PC 10560, in Athens, with the parallel possibility of those Bondholders who wish to participate remotely, by electronic means and without physical presence, to discuss and decide on the sole item on the agenda, without publication of a new invitation.

Capitalized terms included in this call without being defined have the same meaning as given to them in the CBL Program.

A. Quorum and majority required

According to the terms of the CBL Program, the Meeting has a quorum and takes valid decisions if one or more Bondholders who hold Bonds representing at least fifty percent (50%)

of the total outstanding capital of the CBL are present (after deducting the amount of any Bonds held by Non-Voting Bondholders). If the quorum referred to in the above subparagraph is not reached, the follow-up Meeting shall constitute a quorum if one or more Bondholders who hold Bonds representing at least twenty percent (20%) of the total outstanding capital of the CBL are present (after deducting the amount of any Bonds held by Non-Voting Bondholders). If the required quorum is not reached at the follow-up Meeting, then it will not be possible to progress the work of the Assembly and no decision will be taken on the only item on the agenda.

According to the terms of the CBL Program, provided that the Bondholders' Meeting is in quorum, a decision of the Majority of Bondholders, i.e. Bondholders holding more than fifty percent (50%) of the total outstanding nominal value (capital) of the Bonds represented at the Meeting, is required to decide on the sole item on the agenda (after deducting the amount of the total outstanding Nominal Value of any Bonds held by Non-Voting Bondholders).

B. Right to participate and vote in the Bondholders' Meeting

Right to participate and vote in the Bondholders' Meeting have those who appear as holders of Bonds in the records of the Dematerialized Securities System (DSS) managed by the company "Hellenic Central Securities Depository Societe Anonyme (ELKAT), or those identified as such through registered intermediaries or other intermediaries, subject to the provisions of the relevant legislation, at the beginning of the fifth (5th) Business Day prior to the date of the Meeting (the **Record Date**), with the exception of non-Voting Bondholders, as defined in the CBL Program. The Record Date for both the Meeting of 22.12.2023, as well as for a follow-up Meeting of 27.12.2023 is 15.12.2023.

Proof of the status of Bondholder is made by any legal means and in any case on the basis of information received by the Bondholder Agent up to and before the commencement of the Bondholders' Meeting by ELKAT. or through the above intermediaries.

Bondholders may participate in the Bondholders' Meeting in person or through a proxy, in the latter case by completing and signing the relevant authorization form, which is available on the Company's website (see below in section C).

In order for the Bondholders to participate in the Bondholders' Meeting, they must submit any legalisation and representation documents (as well as any authorisations to participate in the Bondholders' Meeting through a proxy or its revocation as mentioned in section C) to the Bondholder Agent two (2) Working Days prior to the day of the meeting, i.e. until 20.12.2023 by 11:00 am 2023 by submission to Piraeus Bank SA in its capacity as Bondholder Agent, at

the competent Service Department, at the address: Mitropoleos 9, Athens, attn. Mr. Liakou V. and Mr. Sgaya I. (tel. 210-3288737 & 210-3335039) or by email at corporatebondsservices@piraeusbank.gr, as defined below.

Bondholders who hold a percentage representing at least 1/4 of the Company's share capital are not entitled to vote at the Bondholders' Meeting, in accordance with the terms of the CBL Program and the applicable legislation. By participating in the meeting, either in person or remotely by audiovisual means, both in person and by proxy, the Bondholders represent that there are no circumstances falling under the above prohibition and therefore, they have the right to participate and vote in the Bondholders' Meeting of 22.12.2023 or in any follow-up meeting thereof.

C. Proxy participation procedure

Any Bondholder entitled to participate and vote according to the above, may participate in the Bondholders' Meeting in person or through a proxy. Each Bondholder may appoint up to three (3) proxies. The limitation applies per securities account, i.e., if a Bondholder holds Bonds that appear in more than one securities account, this limitation does not prevent the Bondholder from appointing up to three (3) proxies for Bonds appearing in each securities account in connection with the Bondholders' Meeting. In particular, Bondholders who intend to participate in the Bondholders' Meeting of 22.12.2023 or any follow-up meeting thereof, remotely in real time via teleconference, may appoint only one (1) representative.

A representative acting for several persons entitled to participate may vote differently for each of them. The non-compliance of the delegate with the instructions received does not affect the validity of the decisions of the Meeting, even if the vote of the representative was decisive for their adoption.

The power of attorney is freely revocable. The revocation of a representative to participate in the Bondholders' Meeting is made in writing and notified to the Bondholder Agent.

The proxy holder is obliged to disclose to the Bondholder Agent, before the commencement of the Meeting, any specific fact that may be useful to the Bondholders in assessing the risk that the representative will serve interests other than those of the Bondholder. A Bondholder may not be represented at the Bondholders' Meeting by a person who has any of the qualities referred to in para. 2 of article 99 of Law 4548/2018 in relation to the Company.

D. Procedure for participation and voting in the Bondholders' Meeting remotely in real time, via teleconference.

In order for the Bondholders to participate and vote at the Bondholders' Meeting of 22.12.2023 or in any follow-up thereof, remotely in real-time by teleconference, without their physical presence, they or their proxies must create and use an electronic bondholder account at the electronic platform that has been developed by "Hellenic Exchanges - Athens Exchange" Group to provide remote Meeting services, in real-time, by teleconference to listed companies – issuers on the website <https://axia.athexgroup.gr/>.

The web platform is provided by the company "Hellenic Central Securities Depository S.A.", while for teleconferencing the service Zoom meetings is used by Zoom Video Communications Inc.

In order to access the electronic platform the following are required: a personal computer, smart phone or tablet, an installed browser, and internet access. In order for a shareholder or his/her proxy to create an account in the electronic platform above, a valid electronic mail (email) account and a mobile telephone number are required by the shareholder or his/her proxy.

In case where, on accessing the Internet Platform, the above information entered by the bondholder does not match the data registered in the Dematerialized Securities System, or the identification data, provided to the Company by the Hellenic Central Securities Depository S.A. or through intermediaries, in the context of services to facilitate bondholder identification for remote Meetings, which are provided to listed companies in accordance with part 3 of Resolution No 8 of the Board of Directors of the Hellenic Central Securities Depository S.A. "Technical terms and procedures for the provision of the Registry, Corporate and Other Related Actions Service", the bondholder shall proceed to notification, or/and update of their above information in order to create the account. In particular with respect to Bondholder' representatives, they are required to indicate their details to the Company (mobile phone number and email address) through submission of the proxies, in order to be provided with access to the online platform and the teleconference for the exercise of the rights of the shareholder(s) they represent.

To this end, Bondholders are kindly requested to contact without delay the Participant of the Securities Account in the DSS or any other intermediary acting as custodian of the Bondholder through which their Bonds are held, in order to disclose and/or update their valid email address and mobile phone number for their identification.

On the date of the Meeting, Bondholders in order to participate in its proceedings must log in, through a link that will be sent to them via e-mail, in time on the Web Platform, at least fifteen minutes (15') before the start time of the Meeting announced in the invitation and declare the number of voting rights with which they will participate in the Meeting and vote and, if they wish to decrease them (to the smallest).

The Bondholders who will participate in the Meeting via teleconference in real time, are taken into account for the formation of the quorum and the majority and will be able to effectively exercise their rights during the Meeting. Bondholders will therefore be able to:

- a) follow by electronic or audiovisual means the conduct of the Bondholders' Meeting,
- b) take the floor and address the Bondholders' Meeting orally during the Meeting, while at the same time through the online platform they will be able to:
- c) vote in real time during the Assembly on the only item on the agenda;
- (d) receive information on the recording of their vote;

The submission of the Bondholder's vote through the Online Platform is final and is not revocable, without prejudice to technical issues relating to the proper operation of the Platform.

Further instructions for participation in the Bondholders' Meeting via teleconference will be posted on the Company's website.

Bondholders may contact the Company Shareholder Services and Public Relations Department at 213 3334397, daily during working days and hours, for any questions and information regarding any questions and information.

Also, from the publication of this document and until the end of the meeting of the Bondholders' Meeting, information and support will be provided to the Bondholders at +30 210 33.66.426 or via e-mail at AXIAeShareholdersMeeting@athexgroup.gr.

E. Notification of representative – Appointment and revocation of proxy or representative

The notification of a representative, the appointment of a representative or proxy and the revocation thereof shall be made only in writing and shall be submitted to the Bondholder Agent at least two working days before the date set for the Bondholders' Meeting by submission to Piraeus Bank SA in its capacity as Bondholder Agent, at the competent Service Department, at the address: Mitropoleos 9, Athens, attn. Mr. Liakou V. and Mr. Sgaya I. (tel.

210-3288737 & 210-3335039), i.e. on 20.12.2023 by 11:00 a.m., or by email at corporatebondsservices@piraeusbank.gr

For Bondholders who have declared in the proxy or proxy notification forms their intention to participate in the meeting remotely by electronic means and without physical presence, upon receipt of the above information by the Bondholder Agent and based on the email address and mobile phone number of the representative or proxy, as stated in the form for the appointment of a representative or proxy, an account of the representative or proxy is created by the Company on the electronic platform, who will be notified by email in order to proceed with the activation of his account in order to be able to exercise the rights of the Bondholder in accordance with the above.

If the person entitled to participate has not complied with the above regarding the notification of a representative or the appointment of a representative or proxy and the sending of the relevant documents as evidence to the Bondholder Agent, as defined below, he/she is entitled to participate in the Bondholders' Meeting only after permission of the Meeting.

A proxy appointment form and a representative notification form that may be used by bondholders, as the case may be, will be made available on the Company's website, <https://www.prodea.gr>.

Alternatively, instead of submitting the form for the appointment of a representative or proxy, the Bondholders may complete and issue an electronic authorization through the electronic application for issuing the authorization of the gov.gr (<https://www.gov.gr/ipiresies/polites-kai-kathemerinoteta/upeuthune-delose-kaixousiodotese/ekdose-exousiodotese>) as provided therein, by using the pre-formulated texts which, the Company will upload on its website <https://www.prodea.gr> for this purpose. The electronic authorization must have been sent to the Bondholder Agent, together with the legalization documents, if the Bondholder is a legal person or entity, as well as a two-sided photocopy of the identity card or passport of the representative and the proxy, either by e-mail to the email address corporatebondsservices@piraeusbank.gr or by post to the address Mitropoleos 9, Athens, attn. Mr. Liakou V. and Mr. Sgaya I. in order to be received in any case at least two (2) working days before the date of the Bondholders' Meeting, i.e. on 20.12.2023 by 11:00 a.m..

The person entitled to participate is requested to ensure the confirmation of the successful sending of the proxy appointment form (or electronic authorization) and its receipt by the Bondholder Agent by calling 210-3288737 & 210-3335039 attn. Mr. Liakou V. and Mr. Sgaya I.

Athens, 11.12.2023
The Board of Directors of the Company