



TRADE ESTATES REAL ESTATE INVESTMENT COMPANY

"TRADE ESTATES R.E.I.C"

HCMC licence no. 838/28.02.2019 HEAD OFFICES: 3, H. Sabbagh - S. Khoury Str., GR 151 25 Maroussi, Athens, Greece,

INVESTMENT SCHEDULE ON 31st DECEMBER 2025

According to the provisions of article 53 of Law 5193/2025 and those provided by decision of BOD of the Hellenic Capital Market Commission 8/259 / 19.12.2002, as amended by decisions 10/566 / 26.10.2010 and 5/760 / 14.07.2016 The Statement of Investments has been translated from the original Statement of Investments that was prepared in Greek . In the event that differences exist between this translation and the original in Greek, the Greek text prevails.

[A] INVESTMENT PROPERTIES											
S/N	DESCRIPTION OF PROPERTY			VALUE OF PROPERTY				CURRENT USE OF PROPERTY	TENANTS (active on 31.12.2025)	OTHER INFORMATION	
	DESCRIPTION OF LAND & BUILDINGS	LOCATION & ADDRESS	SURFACE IN SQM		ACQUISITION COST	TAXABLE VALUE	FAIR VALUE 31.12.2025				% ON TOTAL INVESTMENTS 31.12.2025
			LAND	BUILDING							
1	Oinofoyta: Land plot and industrial warehouses (basement and 1st floor) located in Oinofoyta Viotia	Location: " Kapsouri-Lyssia-or Aisia-Tempeli" or "Agios Athanasios" 53th km National road Athinon Industrial area Oinofoyta Viotia	70.445	30.389	8.912.402	11.950.050	11.548.087	2,10%	Logistics Center	TRADE LOGISTICS SA - DELATOLAS COURRIER & WAREHOUSING 3PL SERVICES SA - SEPTONA	
2	Ioannina: Land Plot and store premises of Ioannina	Location: " Episkopi" Municipal District Servianon municipality Dodoni and "Messaria-Steno" Municipal District Bizaniou municipality Ioanniton and road junction Location: "Perataria" Municipal District Bizaniou municipality Ioanniton	229.209	46.926	17.053.816	21.762.676	21.475.523	3,91%	Retail Store and junction road servicing the location at the 12th km Ioanniton Athinon	HOUSEMARKET SA - SPORTSWEAR MARKET MAE - H&M (Hennes & Mauritz) SA - LC WAIKIKI RETAIL HELLAS SA - PEPCO GREECE - LPP GREECE - JUMBO - MART CASH AND CARRY - GREGORY'S	
3	Thessaloniki: Land Plot and store premises of Thessaloniki	Location: "Basis Metochi or Patriarchiko" Georgikis Scholis str Pylaia Thessaloniki municipality Pylaia Chortiati	117.531	24.154	45.589.132	37.228.097	51.145.820	9,31%	Retail Store	SPORTSWEAR MARKET MAE -National Bank of Greece SA - HOUSE MARKET SA - DRAGOMIS	
4	Schimatari: Land Plot and basement and 1st floor industrial warehouses in Schimatari Viotias	Location: "Patima" or "Vourla Antoni" or "Sterna" municipality Schimatari Viotia	103.269	47.377	25.262.981	19.804.807	29.609.441	5,39%	Logistics Center	TRADE LOGISTICS SA -DELATOLAS COURRIER & WAREHOUSING 3PL SERVICES SA - DIAKINISIS	
5	Elefsina: Land Plot and industrial warehouse in Elefsina	Location: "Vamvakia" municipality of Elefsina	45.408	16.655	8.138.433	9.316.486	9.543.593	1,74%	Logistics Center	ELTREKKA SA	
6	Larisa: Land Plot and store premises of Larisa	Location: "Likopoula" municipality of Larisa	246.610	30.359	10.132.474	9.853.507	11.209.789	2,04%	Retail Store	HOUSEMARKET SA - SPORTSWEAR MARKET MAE	
7	Agios Ioannis Rentis: Land plot and store premises (basement and 1st floor)	Location: Piraeus & Fleming, Municipality of Nikaia, Agios Ioannis Rentis	20.127	6.608	17.536.512	9.486.107,61	14.003.118	2,55%	Retail Store	SPORTSWEAR MARKET MAE- JYSK SA - LIDL HELLAS & SIA OE - DIAFANO SA - BOX NOW	
8	Piraeus: Land plot and store premises (Retail Park)	Location: Piraeus Avenue, Municipality of Piraeus	14.895	14.555	25.375.111	31.164.167,82	32.139.129	5,85%	Retail Store	AB VASILOPOULOS SA- MOUSTAKAS SA- PREMIER CAPITAL SA - LC WAIKIKI RETAIL HELLAS SA - PAPAVALSILEIOY OPTICS OE- PAREX SA - ORCHESTRA HELLAS SA- SINSAY - ADIDAS HELLAS SA - PEPCO GREECE - LILLY DROGERIE SA - BOX NOW - GREGORY'S - SKROUTZ	
9	Patra: Land plot and store premises	Location: Akti Dymaion & Antheia, Patra	20.978	21.146	27.140.296	17.052.189,50	27.992.307	5,10%	Retail Park	ADIDAS HELLAS ΜΟΝΟΠΡΟΣΩΠΗ Α.Ε. - HUDSON ΕΛΛΑΣ ΜΟΝΟΠΡΟΣΩΠΗ ΑΝΩΝΥΜΗ ΕΤΑΙΡΕΙΑ - FOOD PLUS - ΓΕΩΡΓ Ν ΜΟΥΣΤΑΚΑΣ ΥΠΕΡΜΑΡΚΕΤ - PEPCO GREECE - LPP GREECE - MIKEΛ ΚΑΦΕ - HOUSEMARKET - DIXONS	The property has been transferred to TRADE ESTATES A.E.E.A.P through the merger of the company "POLIKENCO REAL ESTATE DEVELOPMENT AND EXPLOITATION SA".
10	Thessaloniki : Land plot and store premises (Retail Park)	Location: Georgikis Scholis 69 Avenue, Pilea Thessaloniki	135.967	39.232	37.499.471	40.593.748,60	63.407.633	11,54%	Retail Park	AB VASILOPOULOS - JYSK SA - MOUSTAKAS - ENERGIERS - PEPCO GREECE - KOTSOVOLOS - JUMBO - GOODY'S BURGER HOUSE - LEROY MERLIN - KART - SAILING SCHOOL - LPP GREECE	The property has been transferred to TRADE ESTATES A.E.E.A.P through the merger of the company "KTIMATODOMI TECHNICAL TOURISM SHIPPING AGRICULTURAL AND COMMERCIAL SOLE SHAREHOLDER SOCIETE ANONYME".
11	Sparta : Land plot and store premises (Retail Park)	Location: Gyalou , Municipality of Spata - Artemidos	90.980	64.271	96.189.194	34.668.430,58	149.230.000	27,17%	Retail Park	ZAM LTD - ABO TRINITY - AXI SA - B&F COMMERCIAL & GARMENT INDUSTRIES S.A. - BERSON BRO K.SARAFIDI SA - BOX NOW S.A - CALIN GROUP SA - CHAIN STORE DEVELOPERS S.A. - COLOR DREAM SHOES PC - DECATHLON GREECE SPORTING GOODS SINGLE MEMBER LIMITED - DREAM FOOD SPATON S.A. - FASHION FORWARD LTD - FOOD PLUS S.A. - FUN ASIA STREET FOOD AND EVENTS LP - GREEN CUP COFFEE PC - GROUPEUR CINEMAS SINGLE MEMBER S.A - H & G PC - H & M HENNES & MAURITZ S.A - HONDOS CENTER SA - INTERSPORT ATHLETICS SA - INTRAFASHION GROUP SA - ISB SA - JUMBO S.A - LIFE CONCEPT S.A. - MARC AALEN SA - MARKS AND SPENCER SA - MIKELINA FASHION SHOW ROOM LTD - MIO MODA TRADE IMPORT AE - NEF - NEF S.A. - OPEN AIR CINEMA LTD - OPTICAL PAPADIAMANTOPOULOS S.A. - ORCHESTRA HELLAS SA - OUTLET SUPPLIES LTD - PADOR PC - PARABITA SA - POP AIR S.A. - PREMIER CAPITAL HELLAS SINGLE MEMBER S.A. - XANTROCOSMOS LIMITED - CLEAN CAR SMART PARK P.C. - ALEVROMAGEIROS GR.- TYROGALA VASILIKI NEKTARIA - ALPHA BANK SA - ANNA MARIA MAZARAKISA - JODIS SILVER JEWELLERY - AELI LETSIOLIPC - BASIL P. GAITANIS SP - GERMANOS SA - DIAFANO DIKIAKOS EYDOLISMOS	The property has been transferred to TRADE ESTATES A.E.E.A.P through the merger of the company "GYALOU DEVELOPMENT SOLE SHAREHOLDER COMPANY OF COMMERCIAL AND TOURIST ACTIVITIES".
12	Eleusina: Land	Location: Xani Adam & Strifi	24.590	-	904.003	709.632,14	1.451.054	0,26%	Land		
<b>INVESTMENT PROPERTIES TOTAL &amp; LAND PLOTS TOTAL(A)</b>			<b>1.120.009</b>	<b>341.672</b>	<b>319.733.825</b>	<b>243.589.899</b>	<b>422.755.494</b>	<b>76,96%</b>			

<b>(B) INVESTMENTS IN SHARES OF COMPANIES WITH THE EXCLUSIVE PURPOSE OF REAL ESTATE (NON-LISTED SHARES)</b>											
S/N	DESCRIPTION OF LAND, BUILDINGS & NAME OF INVESTMENT	LOCATION & ADDRESS	SURFACE IN SQM		ACQUISITION COST OF SECURITIES	CURRENT UNIT VALUE	CURRENT VALUE 31.12.2025	% ON TOTAL INVESTMENTS 31.12.2025	CURRENT USE OF PROPERTY	TENANTS (active on 31.12.2025)	OTHER INFORMATION
			LAND	BUILDING							
1	Cyprus: Store premises	Location: Inside "Siakola" Retail Park Municipality of Strovolos, Nicosia District, Cyprus	-	40.886	35.521.530	10.437,30	31.311.892	5,70%	Retail Store	H.M. HOUSE MARKET (CYPRUS) LTD	This investment relates to cyriot company "HM ESTATES CYPRUS" in which TRADE ESTATES R.E.I.C holds 100% of its share capital (i.e 3.000 shares). The company "HM ESTATES CYPRUS" has a shareholding of 100% of the company "TRADE ESTATES CYPRUS", owner of the property, whose fair value on 31.12.2025 amounts to €34.342.635
2	Bulgaria: Land plot and store premises	Location: Okolovrasten pat 216, Sofia, Bulgaria	60.737	20.320	31.068.777	0,64	33.714.255	6,14%	Retail Store	HOUSE MARKET BULGARIA EAD	This investment relates to bulgarian company "TRADE ESTATES BULGARIA EAD" in which TRADE ESTATES R.E.I.C holds 100% of its share capital (i.e 52.758.203 shares). The fair value of the company's property on 31.12.2025 amounts to €49.327.660
3	Heracilon Crete: Land plot	Location: Nea Alikarnassos, Heracilon Crete	42.240	14.571	10.426.711	587,92	6.280.158	1,14%	Retail Park	HOUSEMARKET S.A. - LPP GREECE - GREGORY'S	This investment relates to greek company "MANTENKO REAL ESTATE DEVELOPMENT AND EXPLOITATION SA" in which TRADE ESTATES R.E.I.C holds 100% of its share capital (i.e 10.682 shares). The fair value of the company's property on 31.12.2025 amounts to € 17.988.826
4	Elefsina: Land plot	Location: Strifi Elefsina	134.122	-	2.058.460	18,81	2.482.465	0,45%	-	-	This investment relates to greek company "RETS CONSTRUCTIONS SA" in which TRADE ESTATES R.E.I.C holds 50% of its share capital (i.e 132.000 shares). The fair value of the company's property on 31.12.2025 amounts to € 10.327.414.
5	Chalandri: Land plot and store premises	Location: Doukissis Plakentias , Municipality of Chaladri	3.684	2.897	6.351.268	2,17	7.099.774	1,29%	Retail Store	PREMIER CAPITAL	This investment relates to greek company "VOLYRENCO REAL ESTATE DEVELOPMENT AND EXPLOITATION SOLE SHAREHOLDER SOCIETE ANONYME" in which TRADE ESTATES R.E.I.C. holds 100% of its share capital (i.e 3.269.960 shares). The fair value of the company's property on 31.12.2025 amounts to €7.990.575
6	Aspropyrgos: Land plot and existing warehouse building	Locations: Patima, Lako Katsari	111.354	51.080	17.337.030	11.861,57	19.429.248	3,54%	-	-	This investment relates to greek company "EVITENCO REAL ESTATE DEVELOPMENT AND EXPLOITATION SOLE SHAREHOLDER SOCIETE ANONYME" in which TRADE ESTATES R.E.I.C. holds 44.69% of its share capital (i.e 1.638 shares). The fair value of the company's property on 31.12.2025 amounts to €49.120.000
7	Heracilon Crete: Land plot	Location: Nea Alikarnassos, Heracilon Crete	50.883	-	6.679.500	129,43	6.304.678	1,15%	-	-	This investment relates to greek company "PERSENCO REAL ESTATE DEVELOPMENT AND EXPLOITATION SOLE SHAREHOLDER SOCIETE ANONYME" in which TRADE ESTATES R.E.I.C. holds 44.69% of its share capital (i.e 48.710 shares). The fair value of the company's property on 31.12.2025 amounts to €5.775.000
<b>TOTAL INVESTMENTS - NOT LISTED IN A STOCK EXCHANGE (B)</b>			<b>403.020</b>	<b>129.753</b>	<b>109.443.275</b>	<b>23.038</b>	<b>106.622.469</b>	<b>19,41%</b>			
			<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>			
<b>(C) CASH DEPOSITS</b>											
S/N	TYPE OF DEPOSITS					BALANCE	% OF TOTAL INVESTMENTS				
1	Cash					600	0,00%				
2	Cash Deposits (including DSRA)					19.918.056	3,63%				
<b>TOTAL CASH AND EQUIVALENTS (C)</b>						<b>19.918.656</b>	<b>3,63%</b>				
<b>TOTAL INVESTMENTS (A + B + C + D)</b>						<b>549.296.619</b>	<b>100,00%</b>				
<b>(D) RECEIVABLES, OTHER ASSETS &amp; LIABILITIES</b>											
S/N	Type	BALANCE									
1	Receivables	72.504.416									
2	Other receivables	3.526.438									
3	Liabilities	289.319.518									
<b>(E) TOTAL ASSETS % ANALYSIS</b>											
		31/12/2025 Audited	31/12/2024 Audited	31/12/2023 Audited							
Total Assets according to IFRS		626.787.702	515.460.330	444.972.748							
Total property value according to Law 5193/2025		422.755.494	177.196.979	127.039.379							
% Property value on Total Assets		67,45%	34,38%	28,55%							
Total Investments according to Law 5193/2025		106.622.469	268.005.196	303.197.794							
% Investments in securities on Total Assets		17,01%	51,99%	68,14%							
Total Cash & Equivalents		19.918.656	7.770.181	2.115.330							
% Cash & Equivalents on Total Assets		3,18%	1,51%	0,48%							
Total Receivables and Other Assets		76.030.853	95.969.256	47.767.660							
% Total Receivables and Other Assets on Total Assets		12,13%	18,62%	10,73%							

**NOTES:**

1. The Company has the full ownership on all properties, that are included in above tables (A1).
2. The values presented in the column "Fair Value" (A) refer to fair values of the properties on 31.12.2025, have been provided from the independent valuers "KENTRIKI Property Valuers & Consultants Private Company" with d.t. "SAVILLS HELLAS Private Company" and "P.DANOS & ASSOCIATES S.A" in accordance with the provisions of Law 5193/2025. According to the certified appraisers, the data used and analyzed in the valuation reports come from various sources and recent information from the Greek real estate market, as well as broader financial information, and are adjusted to current conditions in order to reflect general economic trends and the characteristics of properties at the valuation date. As the valuers emphasize, geopolitical tensions continue to intensify, raising concerns about their potential economic impacts. As a sector closely linked to macroeconomic conditions, real estate is naturally exposed to these developments. Due to the increased uncertainty, property values are going through a period during which they are being monitored with a higher level of attention by TRADE ESTATES.
3. The surfaces (in square meters) of the properties which are indicated above are in line with the latest submitted Company's Fiscal Statement of Properties (E9) of the Company and/or with the corresponding property acquisition contracts and/or the Valuation Report of independent valuation experts.
4. All company's properties are free of encumbrances, except for properties:
  - A. Property A.1. Oinofyta: Land plot and industrial warehouses (basement and 1st floor) located in Oinofyta Viotia and A.4 Schimatari: Land Plot and basement and 1st floor industrial warehouses in Schimatari Viotias , which has the following encumbrances:
    - Mortgage prenotation, amounting to €180.0 million, pursuant to decision no. 22925/2023 of the Athens District Court, in favor of Alpha Bank, as Representative of the Bondholders, for the account and benefit of the Bondholders, and has been registered on the Mortgage Office of Thiva, on 13.04.2023, in volume 289 and with reference no. 57504.
  - B. Property A.2. Ioannina: Land Plot and store premises of Ioannina, which has the following encumbrances:
    - Mortgage prenotation, in the amount of €180.0 million, which was registered pursuant to decision no. 22905/2023 of the Athens Magistrates' Court in favor of the Bondholders' Representative, for the account and benefit of the Bondholders, and the registration of a prenotation of mortgage in the amount of €180 million pursuant to decision no. 233995/2025 of the Single-Member Court of First Instance of Athens, in favor of the Bondholders' Representative, for the account and benefit of the Bondholders, is pending.
  - C. Property A.3 Thessaloniki: Land Plot and store premises of Thessaloniki, which has the following encumbrances:
    - Mortgage prenotation, in the amount of €180.0 million, which was registered pursuant to decision no. 22895/2023 of the Athens District Court in favor of the Bondholders' Representative, for the account and benefit of the Bondholders.
  - D. Property B.2 Bulgaria: Land plot and store premises, which has the following encumbrances:
    - First class mortgage prenotation in the amount of € 70.0 million.
  - E. Property B.5 Thessaloniki : Land plot and store premises (Retail Park) , which has the following encumbrances:
    - Mortgage prenotation, in the amount of €91.0 million, pursuant to decision no. 34865/2022 of the Athens District Court, in favor of Eurobank SA, as Representative of the Bondholders, for the account and benefit of the Bondholders (applications for the registration of the cancellation of four mortgages, which were registered pursuant to notarial deeds no. 7337/2017 and no. 7338/2017 of the Athens notary, Christina Keziou, are pending).
  - F. Property A.7 Agios Ioannis Rentis: Land plot and store premises (basement and 1st floor), which has the following encumbrances:
    - Mortgage prenotation, in the amount of €180.0 million, pursuant to decision No. 24025/2023 of the Athens District Court, in favor of Alpha Bank, as Representative of the Bondholders, in favor of the Bondholders' Representative, for the account and benefit of the Bondholders.
  - G. Property A.8. Piraeus: Land plot and store premises (Retail Park) , which has the following encumbrances:
    - Mortgage prenotation, of the amount of € 180.0 million, pursuant to decision No. 22865/2023 of the Athens District Court, in favor of the Bondholders' Representative, for the account and benefit of the Bondholders.
  - H. Property B.4. Patra: Land plot and store premises (Retail Park) , which has the following encumbrances:
    - Mortgage prenotation, in the amount of €29.4 million, plus interest and expenses, pursuant to decision No. 3931/2023 of the Athens District Court, in favor of the Bondholders' Representative, for the account and benefit of the Bondholders.
  - I. Property A.11 Spata: Land plot and store premises (Retail Park) , which has the following encumbrances:
    - Mortgage prenotation, in the amount of €85.7 million, pursuant to notarial document No. 28.835/29.11.2023 for the benefit of the National Bank of Greece. It is noted that the loan secured by the mortgage has been repaid and the cancellation of the prenotation of mortgage is pending.
    - Mortgage prenotation, in the amount of €85.7 million, in favor of the Bondholders' Representative, for the account and benefit of the Bondholders.
    - Mortgage prenotation, in the amount of €108 million, pursuant to notarial document No.75944E/2024, decision of the Single-Member Court of First Instance of Athens, in favor of the Bondholders' Representative, for the account and benefit of the Bondholders.
  - J. Property B.3 Alikaransso: Land Plot, which has the following encumbrances:
    - Mortgage prenotation, in the amount of €22.2 million, pursuant to decision No. 77412E/2024 of the Athens District Court, in favor of the Bondholders' Representative, for the account and benefit of the Bondholders.
  - K. Property A.6. Larisa: Land plot and store premises (Retail Park) , which has the following encumbrances:
    - Mortgage prenotation, in the amount of €180 million, which was registered pursuant to decision no. 233985/2025 of the Athens District Court, in favor of the Bondholders' Representative, for the account and benefit of the Bondholders.
  - L. Property A.5 Eleusina: Land plot, which has the following encumbrances:
    - Mortgage prenotation in the amount of €180 million, which was registered pursuant to decision no. 233985/2025 of the Athens District Court, in favor of the Bondholders' Representative, for the account and benefit of the Bondholders.
  - M. Property B.5. Chalandri: Land plot and store premises, which has the following encumbrances:
    - Mortgage prenotation in the amount of €188 million, which was registered pursuant to decision no. 238275/2025 of the Athens District Court, in favor of the Bondholders' Representative, for the account and benefit of the Bondholders.
5. The Financial Information which are included in the above "Statement of Investments" may differ from the Annual Financial Statements which will be published.
6. The amounts are presented in euro, rounded to the nearest unit.

The Chairman of the BOD

Vassilis S. Fourlis  
ID No. AM -  
587167

Athens, March 16 2026  
The CEO

Dimitrios Papoulis  
ID No. M-391322

The Chief Accountant

Georgios Tassopoulos  
ID No. A00412074  
Ch. Acct. Lic. No. 0119363 A Class

**Purpose of this Agreed-Up Procedures Report and Restriction on Use and Distribution**

Our report is solely for the purpose of assisting the company Trade Estates Real Estate Investment Company (hereinafter "the Company") regarding the submission to the Hellenic Capital Market Commission of the attached Investment Schedule prepared for the year ended December 31, 2025, in the context of its obligations arising from the provisions of Article 53, Law 5193/2025 and the requirements of the Resolution of the Board of Directors of the Hellenic Capital Market Commission No. 8/259/19.12.2002, as amended by the relevant resolutions 10/566/26.10.2010 and 5/760/14.07.2016 (hereinafter the "Subject Matter").  
This report is not suitable for any other purpose and is intended solely for the Management of the Company, therefore, we do not assume any liability in connection with the performance of the following arranged-upon procedures regarding any third party other than the Company. Accordingly, this report should not be used by, or distributed to, any other parties other than for information purposes only to the Hellenic Capital Market Commission. Moreover, this report is limited only to the information set forth above and does not extend to the annual financial information prepared by the Company for the year ended December 31, 2025, for which we will issue a separate Audit Report.

**Responsibilities of the Management**

The Company's Management - as the Contracting Party - has acknowledged that the agreed-upon procedures are appropriate for the purpose of the engagement. Further, the Company's Management, as the Responsible Party, is responsible for the Subject Matter on which the agreed-upon procedures are performed.

**Auditor's Responsibilities**

We have conducted the agreed-upon procedures engagement in accordance with the International Standard on Related Services (ISRS) 4400 (Revised), Agreed-Up Procedures Engagements. An agreed-upon procedures engagement involves our performing the procedures that have been agreed with the company and reporting the findings, which are the factual results of the agreed-upon procedures performed. We make no representation regarding the appropriateness of the agreed-upon procedures. This agreed-upon procedures engagement is not an assurance engagement. Accordingly, we do not express an opinion or an assurance conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported.

**Professional Ethics and Quality Control**

We have complied with the ethical requirements in the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the independence requirements in accordance with Law 4449/2017 and Regulation (EU) No 537/2014 of the European Parliament and of the Council.

Our firm applies International Standard on Quality Management 1 (ISQM-1), Quality Management for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements, and accordingly, maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

**Procedures and Findings**

We performed the procedures on the Subject Matter described below which were agreed upon with the Company's Management in the terms of engagement dated 18.06.2025.

AA	Procedures	Findings
1	We examined whether the information contained in the Company's Investment Schedule for the year ended December 31, 2025 complies with the provisions of Article 53, Law 5193/2025, as amended, and the decision 8/259/19.12.2002 of the Board of Directors of the Hellenic Capital Market Commission, as amended by the relevant decisions 10/566/26.10.2010 and 5/760/14.07.2016.	The content of the Company's Investment Schedule for the year ended December 31, 2025 complies with the provisions of Article 53, Law 5193/2025, as amended, and the decision 8/259/19.12.2002 of the Board of Directors of the Hellenic Capital Market Commission, as amended by the relevant decisions 10/566/26.10.2010 and 5/760/14.07.2016.
2	We examined whether the descriptions of the properties recorded in the "Property Description" column of the Investment Schedule are consistent with the corresponding data included in the Company's last submitted Statement of Assets and Liabilities (E9) and/or with the corresponding purchase contracts of the properties and/or the Fair Value Valuation Reports of independent appraisers with a valuation date of December 31, 2025.	The descriptions of the properties recorded in the "Property Description" column of the Investment Schedule are consistent with the corresponding data included in the Company's last submitted Statement of Assets and Liabilities (E9) and/or with the corresponding purchase contracts of the properties and/or the Fair Value Valuation Reports of independent appraisers with a valuation date of December 31, 2025.
3	We examined whether the fair values of the properties recorded in the "Valuation Value" column of the Investment Schedule arise from the Fair Value Valuation Reports of the independent appraisers with a valuation date of December 31, 2025.	The fair values of the properties recorded in the "Valuation Value" column of the Investment Schedule arise from the Fair Value Valuation Reports of the independent appraisers with a valuation date of December 31, 2025.
4	We examined whether the column "Current value of securities" in the field (B) "Investments in shares of companies whose sole purpose is exploitation of real estate (securities non-listed on a regulated market)", included in the Investment Schedule, is consistent with the Equity of the companies in which the Company has invested, as presented in the Company's accounting records for the year ended December 31, 2025, unaudited by us, and whether the fair value of the companies' properties, as derived from the Fair Value Valuation Reports of the independent appraisers with a valuation date of December 31, 2025, has been taken into account in determining the Equity of the companies.	The data included in the field (B) "Investments in shares of companies whose sole purpose is exploitation of real estate (securities non-listed on a regulated market)", the column "Current value of securities", included in the Investment Schedule, is consistent with the Equity of the companies in which the Company has invested, as presented in the Company's accounting records for the year ended December 31, 2025, unaudited by us. It is to be noted that the fair value of the companies' properties, as derived from the Fair Value Valuation Reports of the independent appraisers with a valuation date of December 31, 2025, has been taken into account in determining the Equity of the companies.
5	We examined whether the total fair value of investment property recorded in the Investment Schedule complies with the corresponding value of Investment Property as derived from the Company's unaudited accounting records for the year ended December 31, 2025.	The total fair value of investment property recorded in the Investment Schedule complies with the corresponding value of Investment Property as derived from the Company's unaudited accounting records for the year ended December 31, 2025.
6	We examined whether the financial information included in the Investment Schedule has been exported from up-to-date unaudited accounting records maintained by the Company for the year ended December 31, 2025.	The financial information included in the Investment Schedule complies with up-to-date unaudited accounting records maintained by the Company for the year ended December 31, 2025.
7	We were to confirm the correctness of the numerical calculations of the Investment Schedule.	We confirmed the correctness of the numerical calculations of the Investment Schedule.

Athens, March 16 2026  
The Certified Public Accountant

Dimitris Panterlis  
Registry Number SOEL: 38651

