



NOVAL PROPERTY

**DRAFT DECISIONS OF THE EXTRAORDINARY GENERAL MEETING OF THE
SHAREHOLDERS OF THE REAL ESTATE INVESTMENT COMPANY UNDER THE
NAME "NOVAL PROPERTY REAL ESTATE INVESTMENT COMPANY"
(DISTINCTIVE TITLE «NOVAL PROPERTY») G.C.R. No. 152321260000**

DATED 15th OCTOBER 2025

ON THE ITEMS OF ITS AGENDA

(Article 123 par. 4 of L.4548/2018)

License No.: 6/832/30.11.2018

Item 1: Election of a new Board of Directors of the Company and appointment of its independent non-executive members.

Quorum required: 1/5 of the paid-up share capital of the Company.

Majority required: Absolute majority of votes represented at the General Meeting

The Chairman of the General Meeting, referring to the proposal of the Company's Board of Directors dated 23.09.2025, in accordance with article 18 par. 1 of L.4706/2020, which has been posted on the Company's website <https://noval-property.com/ependytes/shareholders-meetings/>, on 23.09.2025, and which is attached as a copy to the present, in which is included the recommendation/evaluation report of 23.09.2025 of the Company's Remuneration and Nomination Committee (R.N.C.), which is attached as a copy to the present, proposes to the General Meeting of Shareholders of the Company:

(a) the election of a new nine-member Board of Directors of the Company for an annual term of office, in compliance with article 7 par. 1 of the Company's Articles of Association, i.e. up to 15.10.2026, which shall be extended, in accordance with the provisions of article 85, paragraph 1, section c' of L. 4548/2018 and article 7 par.1 of the Company's Articles of Association until the expiry of the deadline within which the next Ordinary General Meeting is to be convened in 2027 and up to the adoption of the relevant resolution, and

(b) the designation of the independent, within the meaning of Article 9 par. 1 of L. 4706/2020, non-executive members of the Company's Board of Directors.

Following the aforementioned recommendation of 23.09.2025 of the Company's Board of Directors, which was based on the recommendation/evaluation report of 23.09.2025 of RNC, it is proposed that the new Board of Directors of the Company has the following composition, which fully meets the requirements of L.4706/2020 on corporate governance and fully covers the suitable and appropriate exercise of the responsibilities of the Company's Board of Directors in the interest of the Company's Shareholders, given that, according to the recommendation of the Company's Board of Directors dated 23.09.2025, which was based on the recommendation/evaluation report of 23.09.2025 of the RNC, it was established, inter alia, that all the criteria of individual and collective suitability of the new nominees for the Company's Board of Directors are met, in line with article 3A of L.4706/2020, and the approved Suitability Policy of the Company, that there are no impediments or incompatibilities in the person of the nominees for the Company's Board of Directors, as regards any of the provisions of the relevant legal framework of corporate governance, including the Corporate Governance Code implemented by the Company (Greek Corporate Governance Code issued by the HCGC of June 2021), the Company's Rules of Operations and the Company's approved Suitability Policy, that there are no impediments or incompatibilities in the person of the new nominees for the Board of Directors of the Company, with regard to any of the provisions of the relevant legal framework of corporate governance, including the Corporate Governance Code applied by the Company (the Greek Corporate Governance Code issued by the HCGC of June 2021), the Company's Rules of Operations and the Company's approved Suitability Policy, that none of the nominees for the Board of Directors is subject to the incompatibility/objection of the provision of article 3 par. 4 of L.4706/2020, and that there is sufficient representation by gender in a percentage not less than twenty-five percent (25%) of the total number of members of the new Board of Directors of the Company (with the resulting fraction being rounded to the closest whole number):

- 1) Meletios Fikioris of Ioannis,
- 2) Michail Panagis of Neoklis,
- 3) Georgios Koutsopodiotis of Dimitrios,
- 4) Maria Kapetanaki of Nikolaos,
- 5) Christoforos Stratos of Iasonas,
- 6) Ioannis Stroutsis of Panagiotis,
- 7) Vasileios Loumiotis of Ioannis,
- 8) Loukas Papazoglou of Konstantinos,
- 9) Varvara Pagkoulaki of Ioannis

In addition, following the above Board of Directors' recommendation of 23.09.2025, which was based on the recommendation/evaluation report of 23.09.2025 of the RNC, it is proposed to the General Meeting of the Company's Shareholders the appointment of:

(a) Vasileios Loumiotis of Ioannis, (b) Ioannis Stroutsis of Panagiotis and (c) Loukas Papazoglou of Konstantinos as independent, within the meaning of Article 9 par. 1 and 2 of L. 4706/2020, non-executive members of the Company's Board of Directors, given that, according to the recommendation of the Board of Directors of the Company dated 23.09.2025, which was based on the recommendation/evaluation report of 23.09.2025 of the RNC, it was established that:

(a) they meet all the conditions laid down in the applicable legislation, i.e. in Article 9 par. 1 and 2 of L.4706/2020, the conditions and criteria of independence, i.e. none of the above mentioned persons, upon their appointment, holds directly or indirectly a percentage of voting rights exceeding zero point five percent (0,5%) of the Company's share capital and each of the above mentioned persons is free from any financial, business, family or other type of dependence, which may influence their decisions and their independent and objective judgment, according to the more specific distinctions of article 9 par. 1 and 2 of L.4706/2020, and

(b) the conditions stipulated in article 5 of L.4706/2020, regarding the legal composition of the new Company's Board of Directors, are met, i.e., the total number - three (3) in number - of independent non-executive members of the Company's Board of Directors in relation to its proposed 9-member composition.

Furthermore, following the above recommendation of the Company's Board of Directors dated 23.09.2025, which was based on the 23.09.2025 recommendation/evaluation report of the RNC, all the above, proposed as independent, within the meaning of article 9 par. 1 and 2 of Law 4706/2020, non-executive, three (3) nominees of the Company's Board of Directors, meet the eligibility criteria and the conditions stipulated by article 44 of L.4449/2017, for their participation in the Company's Audit Committee.

Following deliberation, the General Meeting of the Company's Shareholders, taking into account the above mentioned recommendation of the Company's Board of Directors dated 23.09.2025, in accordance with article 18 par. 1 of L.4706/2020, which, as of 23.09.2025, has been posted on the Company's website and was based (the recommendation of the Board of Directors of the Company) on the recommendation/evaluation report of 23.09.2025 of the RNC, having ascertained that:

a) all the criteria of individual and collective suitability of the new nominees for the Board of Directors of the Company are met, in accordance with article 3 of L.4706/2020, and the approved Suitability Policy of the Company,

b) there are no impediments or incompatibilities in the person of the nominees to the Company's Board of Directors, with respect to any provisions of the relevant legal framework of corporate governance, including the Corporate Governance Code implemented by the Company (Greek Corporate Governance Code issued by the HCGC of June 2021), the Company's Rules of Operations and the approved Suitability Policy of the Company,

c) none of the Board of Directors nominees is subject to the incompatibility/impediment of the provision of article 3 par. 4 of L. 4706/2020,

d) each of the nominees proposed as independent non-executive members of the Company's Board of Directors meets the requirements and criteria of independence stipulated in article 9 par. 1 and 2 of L.4706/2020, i.e. none of them, at the time of their nomination, directly or indirectly holds a percentage of voting rights exceeding zero point five percent (0,5%) of the Company's share capital and each of them is free from any financial, business, family or other type of dependence, which may influence their decisions and their independent and objective judgement, according to the more specific distinctions and references in article 9 par. 1 and 2 of L.4706/2020,

e) the requirements of article 5 of L.4706/2020, regarding the legal composition of the new Board of Directors of the Company are met, i.e., the total number - three (3) in number - of independent non-executive members of the Board of Directors of the Company in relation to its proposed 9-member composition,

f) in the proposed new Board of Directors of the Company, in accordance with the provision of Article 3A of Law 4706/2020, there is sufficient gender representation in a proportion not less than twenty-five percent (25%) of the total number of the Company's new Board of Directors (with the resulting fraction being rounded to the closest whole number); and

g) in general, the proposed 9-member composition of the new Company's Board of Directors fully meets the requirements of L.4706/2020 on corporate governance and the Company's approved Suitability Policy on suitability, diversity, adequate gender representation on the Company's Board of Directors, fully covering the appropriate and adequate exercise of the responsibilities of the Company's Board of Directors and reflecting the size and activity of the Company in terms of the diversity of knowledge, qualifications and experience of the nominees for the new Board of Directors of the Company who are capable of contributing to the implementation of the business objectives,

following a legal vote, by votes, out of a total of votes,
a new nine-member Board of Directors is elected, which consists of:

- 1) Meletios Fikioris of Ioannis,

- 2) Michail Panagis of Neoklis,
- 3) Georgios Koutsopodiotis of Dimitrios,
- 4) Maria Kapetanaki of Nikolaos,
- 5) Christoforos Stratos of Iasonas,
- 6) Ioannis Stroutsis of Panagiotis,
- 7) Vasileios Loumiotis of Ioannis,
- 8) Loukas Papazoglou of Konstantinos,
- 9) Varvara Pagkoulaki of Ioannis

for an annual term of office, in accordance with Article 7 par. 1 of the Company's Articles of Association, i.e. until 15.10.2026, which is extended, in line with the provisions of article 85 par. 1 sec. c' of L. 4548/2018 and article 7 paragraph 1 of the Company's Articles of Association, up to the expiration of the deadline within which the next Ordinary General Meeting must be convened in 2027 and up to the adoption of the relevant resolution, and finally, *after the General Meeting has established* that in the person of each of the three (3) nominees proposed as independent non-executive members of the Board of Directors of the Company, i.e. Messrs. (a) Vasileios Loumiotis of Ioannis, b) Ioannis Stroutsis of Panagiotis and (c) Loukas Papazoglou of Konstantinos, the fulfillment of conditions and criteria of independence laid down in Article 9 par.1 and 2 of Law 4706/2020, unanimously appoints as independent non-executive members of the Board of Directors of the Company, Messrs. (a) Vasileios Loumiotis of Ioannis, b) Ioannis Stroutsis of Panagiotis and (c) Loukas Papazoglou of Konstantinos.

Shareholders representing votes voted against.

Shareholders representing votes abstained from voting.

Item 2: Defining of the type of the Audit Committee, its term, the number and capacity of its members, as well as appointment of its members, in case that it is designated as an independent committee, according to article 44 of L. 4449/2017.

Quorum required: 1/5 of the paid-up share capital of the Company.

Majority required: Absolute majority of votes represented at the General Meeting

The Ordinary General Meeting of the Company's Shareholders held on 27.05.2025 had, in relation to the type, composition and number of members of the Company's Audit Committee, resolved, in accordance with the provisions of article 44 of L.4449/2017, as amended by article 74 of

L.4706/2020, that the Audit Committee shall be a Committee of the Board of Directors, that the term of office of the Audit Committee shall be equal to the term of office of the Board of Directors, i.e. annual, and that the total number of its members shall be three (3) in total, all of them independent non-executive members of the Board of Directors of the Company.

The Company's Board of Directors, having taken into account the provisions of par. 1 of article 44 of L.4449/2017, and the recommendation/evaluation report dated 23.09.2025 of the RNC, recommends that, in the context of the election of a new Board of Directors, the Audit Committee should continue to be a Committee of the Board of Directors, in accordance with the provisions of article 44 of L.4449/2017, which shall be composed of three (3) members in total of the new Board of Directors of the Company, all of whom shall be independent, within the meaning of article 9, par.1 of L.4706/2020, non-executive members.

With respect to the term of office of the Audit Committee, it is proposed that it be the same as the term of office of the new Board of Directors of the Company, i.e. annual, until 15.10.2026, which may be automatically extended until the expiry of the period within which the next Annual General Meeting of 2027 is to be convened and up to the adoption of the relevant resolution.

The members of the Audit Committee, since it will be a committee of the Company's Board of Directors, will be appointed in accordance with article 44 par. 1 (c) of L.4449/2017, by the new Board of Directors of the Company, after having initially examined and ascertained the fulfillment of the conditions and criteria of suitability of each of them, in order for the Audit Committee to have a legal composition and its members to meet the criteria of suitability and, where applicable, independence, in accordance with article 44 par. 1 of L. 4449/2017, and article 9 par.1 and 2 of Law 4706/2020, respectively.

The Chairman of the Audit Committee will be appointed, in accordance with article 44 par. 1 (e) of L.4449/2017, by its members upon its constitution as a body. All members of the Audit Committee should have sufficient knowledge of the sector in which the Company operates, namely that of Real Estate, while at least one (1) of them should have sufficient knowledge and experience in auditing or accounting.

Finally, pursuant to the document of the Hellenic Capital Market Commission under reg.no. 427/21.02.2022 "Questions and answers regarding the provisions of article 44 of L.4449/2017 on the Audit Committee (AC)" and, in particular, in accordance with item no. 16 of this document, "all members of the Audit Committee must have a fundamental understanding of the financial substance of the financial statements that the Company publishes and, in particular, with regard to the member who has sufficient knowledge in auditing or accounting, such knowledge must be related to international standards".

Following deliberation, the General Meeting of the Company's Shareholders, taking into account the above mentioned recommendation of the Company's Board of Directors dated 23.09.2025, which was based on the recommendation/evaluation report of 23.09.2025 by RNC., after a legal vote, by votes, out of a total of votes, accepts the above recommendation of the Board of Directors of the Company and resolves, in accordance with the provisions of article 44 of L. 4449/2017, the reappointment of the Company's Audit Committee, as a Committee of the Company's Board of Directors, with a term of office equal to the term of office of the Company's Board of Directors, i.e. annual, consisting of three (3) in total members of the new Board of Directors of the Company, all of whom shall be independent, within the meaning of article 9 par. 1 and 2 of L. 4706/2020, non-executive members.

The members of the Audit Committee will be appointed by the Company's Board of Directors, after having verified that each of them fulfils the conditions and criteria of suitability, so that the Audit Committee has a legal composition and its members meet the criteria of suitability and, where applicable, in compliance with article 44 par. 1 of L. 4449/2017, and article 9 par.1 and 2 of L. 4706/2020, respectively, and its Chairman will be appointed by its members upon its constitution, in accordance with article 44 par.1 (e) of L. 4449/2017.

Shareholders representing votes voted against.

Shareholders representing votes abstained from voting.