

«NOVAL PROPERTY REAL ESTATE INVESTMENT COMPANY»

NOVAL PROPERTY

H.C.M.C. DEC. No. 6 / 832 / 30.11.2018 (Ref. no. 4599 / 7.12.2018) & H.C.M.C. DEC. No. 337 / 3.09.2019 (Ref. no. 3162/3.09.2019)¹

REGISTERED SEAT: 2-4, Mesogeion Ave, Athens Tower, 11527 Athens Municipality, Attica Prefecture

INVESTMENT SCHEDULE dated 31.12.2025

(pursuant to article 53 of L. 5193 / 2025, published in FEK No 56 at 11/04/2025)



The Investment Schedule has been translated from the original Investment Schedule 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 PROPERTY SCHEDULE

S/No	PROPERTY DESCRIPTION				PROPERTY VALUES (in €)				CURRENT USE OF PROPERTY ¹³	TENANT	INFORMATION
	Land Plot & Building Description	Address	Surface (in sq.m.)		Acquisition cost ³	Tax value ⁴	Fair value ⁵	% on Total Investments			
			Land plot ²	Building							
1	Serviced Apartments and Rooms Building	Agiou Konstantinou 29, Athens, Attica	136,40	1.111,39	2.418.258,67	2.462.015,38	2.901.693,68	0,4%	Hospitality	ATHENAEUM HOTELING LTD	
2	Office	Akti Miaouli 81, Piraeus, Attica	1.099,00	503,18	667.194,45	885.059,00	951.799,88	0,1%	Offices	INTERNATIONAL SEAWAYS SINGLE MEMBER COMPANY, GLOBAL SEAWAYS SA	
3	Office Building	Amarousiou-Halandriou 33, Marousi, Attica	4.952,68	4.092,43	8.349.939,20	4.965.379,29	14.477.723,83	2,0%	Offices	HELLENIC CABLES SA, CORINTH PIPEWORKS SA,	
4	Office and retail stores	Ethnikis Antistaseos 57, Halandri, Attica	4.053,40	6.914,21	9.413.089,10	6.842.057,61	15.237.024,50	2,1%	Offices	THE NEWTONS LABORATORY SA, PANTELAKIS SECURITIES SA, CROWN HELLAS CAN SA, Multiple leases	On the roof of the second building there is a COSMOTE Mobile Base Station (leased to Cosmote by the property owner).
5	Retail Store	Evinou 7, Athens, Attica	990,00	283,00	314.256,16	194.779,20	373.555,24	0,1%	Retail Store	LG CNS CO	
6	Office	Mesogeion Ave. 2-4, Athens, Attica	5.124,21	83,00	107.505,04	94.122,00	156.605,79	0,0%	Offices	Multiple leases to Viohalco Group's companies	
7	Storage Building	Hellenic Cosmos 9, Moschato - Tavros, Attica	2.347,00	1.757,91	1.320.065,25	1.776.561,72	1.871.466,56	0,3%	Industrial	POWERZ SA	
8	Industrial Building	19th km, N.N.R. Athens - Corinth, Paralia, Aspropyrgos, Attica	12.912,00	4.017,60	2.731.262,34	2.351.024,26	3.009.764,23	0,4%	Industrial	SIDENOR SA	
9	Industrial Complex	60th km, N.R. Athens - Lamia, Oinofyta, Viotia	22.045,00	10.324,25	2.933.149,95	3.601.900,40	2.728.661,62	0,4%	Under development / to be developed	KAPONIS CHEMICALS IKE	
10	Retail Store	Mihalakopoulou 177, Athens, Attica	222,28	171,32	108.323,65	161.840,35	110.000,00	0,0%	Retail Store		
11	Storage Complex	Manou Katrakis 5th km Irakleiou - Foinikias, Irakleio, Crete	35.788,00	9.779,58	1.633.518,80	2.796.835,99	1.726.453,16	0,2%	Industrial	ANTIMET SA	There is a COSMOTE Mobile Base Station on the building's roof (sub-leased to Cosmote by the tenant).
12	"Mare West" Retail Park	5th km O.N.R. Corinth - Patras, Corinth	72.735,43	14.455,19	18.682.075,36	7.617.867,59	21.545.912,33	2,9%	Retail	GREEK HYPERMARKETS OF SKLAVENITIS SA, H&M HENNES & MAURITZ SA, LC WAIKIKI SINGLE MEMBER LTD, Multiple Leases	There is a COSMOTE Mobile Base Station on the land plot (leased to Cosmote by the property owner).
13	Hotel	Ahilleos 2, Karaiskaki Square, Athens, Attica	2.188,54	23.524,82	35.386.074,10	22.006.875,70	43.800.961,25	6,0%	Hospitality	ZEUS INTERNATIONAL URBAN HOTEL AND CONSTRUCTION SA	
14	Storage Complex	Sgalia, O.N.R. Athens - Halkida, Halkida, Evoia	132.632,44	20.337,26	5.122.591,30	12.280.350,88	5.977.238,05	0,8%	Industrial	ELVALHALCOR SA (ALUMINUM SECTOR), SYMETAL SA	
15	"River West" Retail Park ⁶	Kifisou Ave. 96-98-100 and Proodou, Aigaleo, Attica	63.380,51	101.892,69	63.721.672,60	31.592.194,89	104.918.039,78	14,3%	Retail	INDITEX GROUP, LC WAIKIKI SINGLE MEMBER LTD, H&M HENNES & MAURITZ SA, INTERSPORT ATHLETICS SA, Multiple Leases	There is a COSMOTE Mobile Base Station on the building's roof (leased to Cosmote by the property owners).
16	Retail Store ⁶	Kifisou Ave. 96-98-100 and Attaleias, Aigaleo, Attica		25.194,12	41.275.306,04	23.982.108,41	60.539.821,00	8,2%	Retail	HOUSEMARKET SA	
17	Industrial Complex	Pireos 248-252, Moschato - Tavros, Attica	69.615,94	44.585,80	46.000.628,36	43.333.676,40	46.789.056,24	6,4%	Under development / to be developed	SIDENOR STEEL INDUSTRIAL SA, HELLENIC CABLES SA, ELVALHALCOR SA (COPPER SECTOR), Multiple leases	There is a COSMOTE and a WIND Mobile Base Station on the building's roof (sub-leased to the said companies by one of the tenants of the property).
18	Industrial Building	7th km, N.R. Thessaloniki - Athens, Kalohori, Thessaloniki	11.250,00	3.302,55	1.013.939,29	895.322,83	1.330.304,62	0,2%	Industrial	HELLENIC CABLES SA	
19	Storage Complex	Iroon Polytechniou 4, Magoula, Elefsina, Attica	37.816,32	15.561,30	6.525.711,35	8.185.595,75	8.910.585,83	1,2%	Industrial	COSMOS ALUMINIUM SA	
20	Industrial Building	Pyli, Dervenohoria, Skala, Tanagra, Viotia	10.839,80	1.475,41	266.929,79	239.851,04	147.541,00	0,0%	Other		

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21	Industrial Building	6th km, N.R. Thessaloniki - Athens, Kalohori, Thessaloniki	13.070,84	4.141,27	1.178.832,66	1.287.354,59	1.911.515,74	0,3%	Industrial	COSMOS ALUMINIUM SA, VIOMAL SA	
22	Industrial Building	Ag. Georgios Nato Ave., Aspropyrgos, Attica	15.627,68	3.785,46	1.934.435,71	2.056.141,86	3.054.687,49	0,4%	Industrial	ANAMET SA	There is a COSMOTE Mobile Base Station on the building's roof (leased to Cosmote by the property owner).
23	Industrial Complex	Ag. Athanasios, Thessaloniki	78.775,42	37.521,33	6.479.870,01	9.197.205,77	6.667.467,90	0,9%	Industrial	MYTHERM IKE	
24	Office Building	53, Nikola Y. Vapsarov Boulevard, Sofia, Bulgaria	3.062,80	7.336,55	5.928.621,51	5.866.854,81	6.982.746,00	1,0%	Offices	Swift Technological Services, Tourist Service Rent a Car, Metalco Bulgaria EAD Multiple leases	
25	Offices & Retail Store Buildings	Apostolopoulou 26, Halandri, Attica	3.263,83	10.144,48	8.567.245,19	7.334.518,16	14.712.240,61	2,0%	Offices	BP HELLENIC SA ALBERTA SHIPMANAGEMENT LTD, ANSYS HELLAS SINGLE MEMBER SA, Multiple leases	
26	Industrial Complex	Kilkis (1), O.N.R. Thessaloniki - Kilkis, Kilkis	52.073,41	20.160,19	3.207.477,23	5.656.458,80	3.381.036,77	0,5%	Under development / to be developed	SIDENOR SA, VITRUVIT SA, ETIL SA	
27	Industrial Building	Kilkis (2), O.N.R. Thessaloniki - Kilkis, Kilkis	11.452,00	1.500,00	186.217,86	360.176,97	174.802,76	0,0%	Under development / to be developed		
28	Holiday Residences ⁷	Leivathous, Sarlata, Kefalonia	6.824,04	1.468,95	1.878.466,14	673.716,41	2.096.310,03	0,3%	Hospitality	Individual	There is a COSMOTE Mobile Base Station on one of the buildings' roof and other equipment in one of the buildings' basement (leased to COSMOTE by the property owner). Two of the land plots measuring 2.894,42 sq.m. and 1.573,002 sq.m. respectively, including residences built on them, are wholly owned by Noval Property, while the third land plot measuring 2.356,62 sq.m., including residences built on it, is owned by the Company by 95%.
29	Offices ⁷	Olympioniki Tsiklitora 41, Marousi, Attica	621,70	1.678,64	2.388.308,51	1.233.454,99	3.981.876,37	0,5%	Other	ELVALHALCOR SA (COPPER SECTOR), VIEXAL SA, STEELMET SA, VIOMAL	The property has been acquired by NOVAL PROPERTY through a 15-year financial lease contract with "PIRAEUS LEASES" dated 12.6.2018.
30	Offices & Retail Stores Buildings "The Orbit" ⁶	Kifisias Ave. 115, Ampelokipoi, Athens, Attica	4.703,83	39.664,85	57.171.848,89	39.230.284,05	100.860.487,08	13,7%	Offices	KARATZA & PARTNERS LAW FIRM, NET COMPANY-INTRASOFT, KOUTALIDIS LAW FIRM, Multiple Leases	
31	Residential	Xenias 17, Kifisia, Attica	839,79	422,75	1.383.948,39	1.018.744,73	1.819.011,61	0,2%	Residential	Individual	
32	Retail Park ⁷	Proodou 1-3-5, Aigaleo, Attica	20.117,67	22.489,58	22.599.633,49	13.728.758,14	22.671.850,50	3,1%	Retail	DEKATHLON HELLAS SPORTSWEAR LTD, DIXONS SOUTH-EAST EUROPE SA, George N. Moustakas Toys & Products for Children Hypermarket SA, Multiple leases	In relation to this property, a 40-year long-term lease agreement was concluded with "ELEFTHERIOS D. MOUZAKIS SA Industrial, Trade, Research and Investment Company" on 27.4.2017.
33	Retail Building	Haidariou 2, Piraeus, Attica	1.090,67	1.903,95	1.286.271,48	1.971.047,88	1.365.558,63	0,2%	Retail	Giannopoulos - Aggelopoulos SA	
34	Retail Store	George 20-22, Athens, Attica	201,50	156,80	210.586,20	243.594,80	194.051,95	0,0%	Retail		
35	Parking Lots ⁷	Anagnostopoulou 48, Kolonaki, Athens, Attica	461,42	0,00	29.000,00	8.367,19	35.804,57	0,0%	Other		NOVAL PROPERTY has 50% of the ab indiviso ownership of the property.
36	Appartments Building	Notara 51-53, Exarhia, Athens, Attica	381,78	642,04	1.391.973,19	885.598,68	1.402.046,03	0,2%	Under development / to be developed		
37	Apartment ⁷	Anagnostopoulou 59, Kolonaki, Athens, Attica	561,75	309,85	815.417,51	466.702,46	879.946,28	0,1%	Other		NOVAL PROPERTY has 50% of the ab indiviso ownership of the property.

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38	Residential	Agia Triada, Block 126, Spetses, P.U. Islands, Attica	771,90	435,09	1.408.346,84	353.005,57	1.383.444,65	0,2%	Under development / to be developed		
39	Storage spaces	Panagioti Karatza 4, Thessaloniki	474,45	560,12	63.212,89	154.861,98	60.950,92	0,0%	Other		
40	Industrial Building	Amarousiou-Halandriou 43, Marousi, Attica	1.543,13	945,32	1.741.457,43	1.283.048,15	1.768.906,71	0,2%	Under development / to be developed	ELVALHALCOR SA (ALLUMINUM SECTOR)	There is a COSMOTE Mobile Base Station on the property (leased to Cosmote by the property owner).
41	Logistics Centre	26th km, O.N.R.A.TH., Mandra - Eidyllia, Attica	25.528,37	9.814,17	11.373.678,98	5.028.220,72	11.051.138,81	1,5%	Industrial	LEMONIDIS IOANNIS & CO "DIRECT METAFORIKI"	
42	Appartments and office building	Ardittou 40-42, Mets, Athens, Attica	839,95	4.258,35	21.967.878,67	9.405.416,28	23.364.165,63	3,2%	Mixed Use	Individuals	The construction of the new mixed-use building has been completed.
43	Office Building	Chimarras 16 & Amarousiou-Halandriou, Marousi, Attica	10.164,29	25.371,63	45.698.495,54	19.604.957,33	58.677.168,62	8,0%	Offices	FULGOR SA, PR.A.K.SY.S SA, SIDENOR SA, VIEXAL SA, STEELMET SA, STEELMET PROPERTY SERVICES SINGLE MEMBER SA, THE GRID SA, BIENEP A.E.	The construction of the new office building adjacent to the existing one has been completed
Semi-Finished / Works in progress											
44	Residential	Nymfasia, Gortynia, Arkadia	8.195,63	429,95	546.050,30	59.281,29	553.557,26	0,1%	Under development / to be developed		
45	Office Building and Retail store	Kifissias Ave. 199, Marousi, Attica	2.074,11	6.753,43	24.355.979,56	8.054.951,24	27.558.494,87	3,8%	Under Development Office Building		Renovation and construction works in relation to the existing building are in progress. Upon completion the total square footage of the building will be 6.765,55 sq.m.
TOTAL INVESTMENT PROPERTY			752.850,91	491.261,76	471.784.744,98	311.428.141,54	634.113.476,37	86,4%			
Land Areas / Plots											
46	Land Area (former camping facilities)	Kalamaki, Sousaki, Loutraki - Ag. Theodoroi, Corinth	112.575,74	942,64	2.069.035,69	8.960.502,78	1.953.749,79	0,3%	Under development / to be developed		
47	Land Area	Pournias, Agia Marina, Stylida, Fthiotis	208.463,81	0,00	863.769,83	3.056.357,91	842.193,79	0,1%	Under development / to be developed		
48	Land Plots	O.N.R. Lamia - Stylida, Fthiotis	3.544,40	0,00	219.033,00	162.956,37	156.763,75	0,0%	Other		
49	Land Area	O.N.R. Corinth - Patras, Pourneri, Corinth	21.974,38	0,00	236.760,01	1.286.721,18	551.216,55	0,1%	Under development / to be developed		
50	Land Plots	Aspoi, Skyros, Evia, Sterea Ellada	31.602,03	0,00	1.660.525,31	2.281.797,53	1.657.441,54	0,2%	Other		
51	Land Plots	Xenias 60, Kifisia, Attica	3.444,86	0,00	791.664,06	1.571.628,74	756.515,01	0,1%	Other		
52	Land Area ¹²	Ag. Konstantinos, Kamena Vourla, Fthiotis, Sterea Ellada	31.586,70	0,00	932.377,65	944.607,89	871.610,03	0,1%	Other		
53	Land Plots	Agias Triadas, Block 125, Spetses, P.U. Islands, Attica	260,11	0,00	295.786,65	122.158,72	326.241,96	0,0%	Under development / to be developed		

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S/No	Property Description	Address	Surface (in sq.m.)	Acquisition cost of participation ³	Tax value ⁴	Fair value of participation 31.12.2025 ⁵	% on Total Investments	Current Use of Property ¹³	Tenant	Information
54	Land Area	Ag. Aikaterini, Corfu, Ionian Islands	245.511,34	0,00	4.240.313,41	8.701.412,90	3.412.607,63	0,5%	Under development / to be developed	
55	Land Plot	25th Martiou & Nato Ave., Magoula, Elefsina, Attica	28.373,12	18,00	3.071.958,21	1.199.828,63	3.755.215,15	0,5%	Under development / to be developed	AUTOMOTIVE LOGISTICS SA
56	Land Plot	Amarousiou-Halandriou 45 & Fragkokklisias 17, Marousi, Attica	1.093,27	0,00	1.020.938,94	683.171,30	1.319.945,64	0,2%	Under development / to be developed	HELLENIC CABLES SA, CORINTH PIPEWORKS SA
57	Land Plot	Chimarras 30 & Imittou, Marousi, Attica	378,22	0,00	432.251,00	230.820,10	469.697,64	0,1%	Under development / to be developed	
58	Land Plot	Chimarras 28, Marousi, Attica	201,33	0,00	188.934,50	152.769,20	205.048,78	0,0%	Under development / to be developed	The property came into the full ownership of NOVAL PROPERTY on February 4, 2025
59	Land Plot	Chimarras 22, Marousi, Attica	241,67	0,00	231.324,49	161.025,60	234.070,91	0,0%	Under development / to be developed	The property came into the full ownership of NOVAL PROPERTY on April 30, 2025
60	Land Plot ⁷	Floias 4, Marousi Attica	1.070,37	0,00	202.708,21	780.095,68	178.915,40	0,0%	Under development / to be developed	The property has been leased by Noval Property REIC to be used as parking facilities, in order to serve the needs of the property on 199 Kifisias Ave., Maroussi
TOTAL LAND AREAS / PLOTS			690.321,35	960,64	16.457.380,96	30.295.854,53	16.691.233,57	2,3%		
INVESTMENT PROPERTY & LAND AREAS / PLOTS TOTAL			1.443.172,26	492.222,40	488.242.125,94	341.723.996,07	650.804.709,94	88,7%		

(B) SCHEDULE OF PARTICIPATIONS IN COMPANIES WITH REAL ESTATE AS THEIR EXCLUSIVE SCOPE (NOT LISTED ON A REGULATED MARKET)

S/No	Property Description	Address	Surface (in sq.m.)		Acquisition cost of participation ³	Tax value ⁴	Fair value of participation 31.12.2025 ⁵	% on Total Investments	Current Use of Property ¹³	Tenant	Information
			Land plot ²	Building							
1	Semi-finished Office Campus "THE GRID AE" ⁸	Chimarras 10-12 & Amarousiou-Halandriou, Marousi, Attica	16.119,28	61.520,59	11.675.000,00	26.709.477,22	32.397.662,00	4,4%	Under Development		Noval Property REIC holds 50% of the share capital of "THE GRID SA", which has full ownership of the property at Chimarras 10-12 & Amarousiou-Halandriou, Marousi, Attica, with total fair value of €159.426.583,79, according to the valuation report by P. DANOS & Associates S.A. After completion of the project, the total surface area of the building will be 61,520.59 sq m.
NON-LISTED PARTICIPATIONS TOTAL			16.119,28	61.520,59	11.675.000,00	26.709.477,22	32.397.662,00	4,4%			
REAL ESTATE INVESTMENTS & PARTICIPATIONS TOTAL (i)			1.459.291,54	553.742,99	499.917.125,94	368.433.473,29	683.202.371,94	93,10%			

(C) CASH & CASH EQUIVALENTS

S/No	Deposits Type	Balance (in €)	% on Total Investments	
1	Cash	2.116,64	0,0%	
2	Cash deposits ⁹	12.353.914,56	1,7%	
3	Time deposits ⁹	37.000.000,00	5,0%	
CASH & CASH EQUIVALENTS TOTAL (ii)			49.356.031,20	6,7%

(D) FINANCIAL INSTRUMENTS

S/No	Financial Instruments Type	Fair value (31.12.2025)	% on Total Investments	
1	Interest Rate Swap ¹⁰	1.291.518,00	0,2%	
FINANCIAL INSTRUMENTS TOTAL (iii)			1.291.518,00	0,2%

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INVESTMENTS AGGREGATE TOTAL (i + ii + iii)	733.849.921,14	100,0%
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(E) RECEIVABLES - OTHER ASSETS - LIABILITIES							Audited
S/No	Type						Balance (in €)
1	Receivables						10.329.055,00
2	Loans to joint ventures						10.395.291,00
3	Liabilities						199.651.034,13

CONDENSED FINANCIAL STATEMENT (in €)	31.12.2025 Audited	31.12.2024 Audited
Total Assets (under IFRS)	767.340.827	746.230.395
Investment Property Fair Value based on L. 5193/2025	650.804.710	607.649.312
Investment Property % on Total Assets	84,81%	81,43%
Participations Fair Value based on L.5193/2025	32.397.662	31.062.973
Participations % on Total Assets	4,22%	4,16%
Securities Fair Value based on L. 5193/2025	1.291.518	1.458.064
Securities % on Total Assets	0,17%	0,20%
Cash & Cash Equivalents Total ⁹	49.356.031	72.788.823
Cash & Cash Equivalents % on Total Assets ⁹	6,43%	9,75%
Total receivables and loans to joint ventures	20.724.346	20.500.440
% receivables and loans to joint ventures	2,70%	2,75%

Notes:

- Following decision of the H.C.M.C. dated 30.11.2018 [H.C.M.C. 6 / 832 / 30.11.2018 - (Ref.no. 4599 / 7.12.2018)] that authorized NOVAL PROPERTY, which was under incorporation (at that time) to operate as a REIC, the need for updating the financial data of the companies participating (either via merger or via contributions in-kind) in the corporate transformation that led to the incorporation of NOVAL PROPERTY, due to the lapse of a time period over six (6) months from the initial valuations. As a result of this update, amendment approval of the H.C.M.C [H.C.M.C. 337 / 3.09.2019 - (Ref.no. 3162 / 3.09.2019)] followed, regarding the new Share Capital of NOVAL PROPERTY, which was under
- Land Plot Surface always refers to the total surface of each land plot, even when it concerns horizontal properties [properties under S/No 2, 5, 6, 10, 15, 16, 34, 35, 37 and 39] or Participation [(B) 1)].
- Acquisition Cost refers to the value at which a property or participation was acquired by NOVAL PROPERTY. In the case where these were acquired either through merger via absorption or via contribution in-kind, the amount in this column refers to the value of each property, as such was calculated on the date of each corporate transformation (absorption or contribution in-kind), as per relevant valuation reports of independent valuers for the purposes of each corporate transformation, including all subsequent capital expenditure since then. Especially for the properties under S/No 15 and 16, in 2020, an act of establishment of divided properties took place and based on this act, henceforth, they are presented as two distinct properties in the Investment Schedule. For properties acquired through purchase, the acquisition cost refers to the agreed price of the respective contract. For participations, it refers to the acquisition cost of the respective participation.
- Tax Value is based on the tax valuation system as of 31.12.2025, except for the property under S/No 24 (property in Sofia, Bulgaria), for which the contribution value of the property was used as the tax value.
For properties no. 32 "Retail - Proodou 1-3-5" and no. 60 "Plot - Floias 4", tax value on 31.12.2025 was calculated exclusively for presentation purposes in the Investment Schedule as they are under long-term financial lease.
- Fair Value refers to the properties fair value as of 31.12.2025, as these were determined by independent valuers (AXIES S.A.- member of CBRE international network, Geoaxis Property & Valuation Services and Danos International Property Consultants and Valuers), pursuant to the provisions of L. 5193/2025. In relation to participations, fair value refers to each participation fair value as this was calculated on 31.12.2025.
- As of 31.12.2025, NOVAL PROPERTY's real estate assets are free from encumbrances, except for the following, which carry liens of a total amount of up to € 127,2 mil:
- property under S/No 15 "River West Shopping Centre, 96-98-100, Kifisou Ave. and Proodou Str., Aigaleo, Attica" and property under S/No. 16 "IKEA Megastore, 96-98-100, Kifisou Ave. and Proodou Str., Aigaleo, Attica", bearing a lien in favor of National Bank of Greece of a total amount of up to € 82.800.000, and
- property under S/No 30 "Offices & Retail Stores Buildings - 115, Kifisias Ave. , Ampelokipoi, Athens, Attica", bearing a lien in favor of ALPHA BANK for of a total amount of up to € 44.400.000.
- As of 31.12.2025, all properties are fully owned by the Company, except for the following:
- No 28 "Holiday residences - Leivathous, Sarlata, Kefalonia", for which two of the land plots measuring 2.894,42 sqm. and 1.573 sqm. respectively, including residences built on them, are wholly owned by Noval Property, while the third land plot measuring 2.356,62 sqm., including residences built on it, is owned by the Company by 95%,
- No 29 "Offices - 41, Olympioniki Tsiklitiira Str., Marousi, Attica", which has been acquired by NOVAL PROPERTY through a financial leasing agreement with "PIRAEUS LEASES" on 12.6.2018, for a duration of 15 years, after the expiration of which the property is expected to be transferred to the Company for a price of €10,
- No 32 "Retail Stores - 1-3-5, Proodou Str., Aigaleo, Attica", in relation to which a 40-year long-term lease contract has been concluded with "ELEFThERIOS D. MOUZAKIS Societe Anonyme of Industry, Commerce, Research and Investments" on 27.4.2017,
- No 35 "Residential, 48 Anagnostopoulou Str., Kolonaki, Athens, Attica", in relation to which NOVAL PROPERTY has a 50% ab indiviso ownership,
- No 37 "Residential, 59, Anagnostopoulou Str., Kolonaki, Athens, Attica", in relation to which NOVAL PROPERTY has a 50% ab indiviso ownership, and
- No 60 "Land Plot - Floias 4, Marousi, Attica", in relation to which a long-term lease agreement has been concluded with "Charitonidis Technical E.E." on 22.11.2024 for a duration of nine (9) years.
- It refers to a 50% Participation of NOVAL PROPERTY in a company under article 46 of L. 5193/2025, as in force. All relevant figures (except for the surface of the land plot, which is reported as a whole) reflect the proportion of participation of NOVAL PROPERTY in the said company. In addition, as of 31.12.2025, this specific property bears a 1st rank mortgage pre-notation in favor of PIRAEUS BANK for € 152.39 million (100%) in the context of financing through a bond loan agreement signed on 08.09.2023. The referenced participation has been appraised based on the Net Asset Value method.
- NOVAL PROPERTY's cash and cash equivalents as of 31.12.2025, remain at high levels as a result of the primary Listing on the Athens Stock Exchange (ASE) of all the Company's shares through a Share Capital Increase with a Public Offering, through which funds of € 48.34 million were raised, before the deduction of issuance costs.
- It refers to an Interest Rate Swap Agreement with ALPHA BANK, within the context of a Bond Loan pursuant to L.3156/2003 from the same bank of an initial amount of € 23 mil.
- The Valuation as of 31.12.2025 refers to the values of properties or participations as determined on the aforementioned reference date by independent valuers, in accordance with the European Valuation Standards and the RICS Professional Valuation Standards, pursuant to Article 54 of Law 5193/2025, as currently in force. The percentage of total investments has been calculated based on the property values as assessed by the independent valuers.
- On 31.12.2025 properties listed under serial numbers 52, 53, and 55 in the Investment Statement dated 31.12.2024 have been consolidated based on the Company's business monitoring.

13. Current Property Use refers to the categorization of properties based on the Company's business monitoring.

14. Values are expressed in euro (€).

ATHENS, 30 March 2025

**THE CEO &
EXECUTIVE MEMBER of the BoD**

THE CFO

THE CHIEF ACCOUNTANT

**GEORGIOS KOUTSOPODIOTIS
ID No A01166719**

**EYFROSINI DIAKOIANNI
ID No A02632705**

**MARIA TZAVA
ID No X067438**

[Translation from the original text in Greek]

Agreed-Upon Procedures Report on the Investment Schedule of NOVAL PROPERTY REAL ESTATE INVESTMENT COMPANY

To the Board of Directors (hereinafter the "Management") of NOVAL PROPERTY REAL ESTATE INVESTMENT COMPANY

For submission to the Hellenic Capital Market Commission

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

Our report is solely for the purpose of assisting the company "NOVAL PROPERTY REAL ESTATE INVESTMENT COMPANY" (hereinafter the Company), in relation with the submission to the Hellenic Capital Market Commission of the Investment Schedule for the year ended as of December 31, 2025 in the context of its compliance with its obligations under the provisions of the article 53 of the Law 5193/2025 and the requirements of Decision No. 8/259/19.12.2002 of the Board of Directors of the Hellenic Capital Market Commission as in force (hereinafter the "Subject Matter").

This report is not appropriate 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 agreed-upon procedures to any third party, other than the Company. Accordingly, this report is not to be used or distributed to any other party other than for information purposes only to the Hellenic Capital Market Commission.

This report is limited to what is referred above and does not extend the annual financial statement prepared by the Company for the financial year ended 31 December 2025, for which we issued a separate Audit Report.

Management's responsibilities

The Management of the Company, as Engaging Party, has acknowledged that the agreed-upon procedures are appropriate for the purpose of the assignment.

Furthermore, the Management of the Company, as 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-Upon Procedures Engagements". An agreed-upon procedures engagement involves our performing the procedures that have been agreed with the Management of the Company and reporting the findings, which are the factual results of the agreed-upon procedures conducted. 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 to come to our attention that would have been reported.

Professional ethics and quality management

We have complied with the ethical requirements of the Code of Conduct for Professional Auditors of the Board of International standards of Ethics for Auditors ("ΣΔΠΔΕ" Code) and with the ethical and independence requirements of Law 4449/2017, as well as Regulation (EU) 537/2014.

Our firm applies International Standard on Quality Management (ISQM) 1, "Quality Control 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 control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Procedures and Findings

We have performed the procedures described below on the Subject Matter, as agreed with the Company's Management in the terms of the engagement dated 8 August 2025.

Procedures

1. Examine whether the information included in the Investment Schedule for the year ended 31 December 2025 is in compliance with article 53 of the Law 5193/2025, as in force and the decision referenced 8/259/19.12.2002 of the Board of Directors of the Hellenic Capital Market Commission, as in force.
2. Examine whether the descriptions of the investment properties which appear in the "Property Description" columns of the above-mentioned Investment Schedule is consistent with those described in the Valuation Reports as of 31 December 2025 issued by the responsible independent valuers.
3. Examine whether the fair values of the investment properties which appear in the "Fair Value" column of the above-mentioned Investment Schedule were derived from the Valuation Reports as of 31 December 2025 issued by the responsible independent valuers.
4. Examine whether the fair value of investments which appears in the "Fair Value of Participation 31.12.2025" column of the above-mentioned Investment Schedule was derived from the reported net asset value of the company, in which the Company has invested, as presented in the accounting records maintained by the Company for the year ended 31 December 2025, which were based on the fair value of the underlying investment property shown in the Valuation Report as of 31 December 2025 and determined by the responsible independent valuer.
5. Examine whether the total fair value of investment properties which appear in the above-mentioned Investment Schedule agrees with the corresponding value of Investment Properties presented in the accounting and supporting records maintained by the Company for the year ended 31 December 2025.
6. Examine whether the financial information included in the above-mentioned Investment Schedule was extracted from the accounting records maintained by the Company for the year end ended 31 December 2025.
7. Check that the calculations in the above-mentioned Investment Schedule are arithmetically accurate.

Findings

1. The above-mentioned Investment Schedule for the year ended 31 December 2025, includes all the information in compliance with article 53 of the Law 5193/2025, as in force and the decision referenced 8/259/19.12.2002 of the Board of Directors of the Hellenic Capital Market Commission, as in force.
2. The descriptions of the investment properties which are presented in the "Property Description" columns of the above-mentioned Investment Schedule are consistent with those described in the Valuation Reports as of 31 December 2025 prepared by the responsible independent valuers.
3. The fair values of the investment properties which are presented in the "Fair Value" column of the above-mentioned Investment Schedule were derived from the Valuation Reports as of 31 December 2025 prepared by the responsible independent valuers.
4. The fair value of investments which appears in the "Fair Value of Participation 31.12.2025" column of the above-mentioned Investment Schedule was derived from the reported net asset value of the company, in which the Company has invested, as presented in the accounting records maintained by the Company for the year ended 31 December 2025 were based on the fair value of the underlying investment property shown in the Valuation Report as of 31 December 2025 and determined by the responsible independent valuer.
5. The total fair value of investment properties which appear in the above-mentioned Investment Schedule agrees with the corresponding value of Investment Properties presented in the accounting and supporting records maintained by the Company for the year ended 31 December 2025.
6. The financial information included in the above-mentioned Investment Schedule was extracted from the accounting records maintained by the Company for the year ended 31 December 2025.
7. We checked that the calculations in the above-mentioned Investment Schedule are arithmetically accurate.

Athens, 30 March 2026
The Certified Auditor

Andreas Riris
SOEL Reg. No. 65601



PricewaterhouseCoopers
Certified Auditors - Accountants,
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