

**Report of the Board of Directors of the company with the name  
DIMAND SOCIETE ANONYME – DEVELOPMENT AND EXPLORATION OF REAL ESTATE AND  
CONSTRUCTIONS, SERVICES AND HOLDING”**

**in accordance with Article 111 par. 2 Law 4548/2018,**

**to the Ordinary General Meeting of Shareholders of the Company on 22.06.2023**

**on the draft revision of the Remuneration Policy**

The present Report has been prepared by the Board of Directors of the société anonyme with the name “DIMAND SOCIETE ANONYME – DEVELOPMENT AND EXPLORATION OF REAL ESTATE AND CONSTRUCTIONS, SERVICES AND HOLDING” (hereinafter, the "Company"), pursuant to Article 111 para. 2 of the law 4548/2018, for the purpose of describing and explaining the proposed amendments to the Company's Remuneration Policy, in order for the latter to be in line with the needs and objectives of the Company and to reflect more substantially the relevant legislative framework.

The current Remuneration Policy of the Company, (hereinafter, the "**Policy**") was established pursuant to articles 110 and 111 of Law 4548/2018 and the provisions of Law 4706/2020 on corporate governance and establishes the basic principles and rules regarding the remuneration of the executive and non-executive members of the Board of Directors, including the Chief Executive Officer (and his Deputy, if any), and is applicable, in addition, to the General Managers of the Company and to the Head of the Internal Audit Unit of the Company. The Policy was approved by the resolution of the Board of Directors of the Company dated 22.03.2022 and subsequently, by the resolution of the Extraordinary General Meeting of Shareholders of the Company dated 22.03.2022 and came into force from the date of its approval by the aforementioned General Meeting with a period of validity of three (3) years from the date of its initial approval, unless revised and/or amended earlier, based on another resolution of the General Meeting.

In this context, the Board of Directors of the Company, taking into account the recommendation of the Company's Remuneration and Nomination Committee (hereinafter, the "**Committee**") dated 25.05.2023, considered that the Policy needs to be revised, for the following reasons:

As stated in the aforementioned recommendation of the Committee, which the Board of Directors of the Company unanimously approved by its decision dated 25.05.2023, by virtue of 11.04.2023 Corporate Governance Statement of the Company, the latter declared that it adopts and complies with the special practices of the Greek Corporate Governance Code (hereinafter referred to as the "**EKED**"), with the deviations stated therein with respect to certain "Special Practices" provided for listed companies, which are due to the specific characteristics, size and existing structures of the Company. One of these deviations relates to the Special Practice No. 2.4.14 of the EKED, according to

which: *"The contracts of the Executive Directors provide that the Board of Directors may demand the refund of all or part of the bonus awarded due to breach of contractual terms or incorrect financial statements of previous years or, generally, based on incorrect financial data used for the calculation of this bonus"*. In its explanation, the Company proposed a specific addition to the Policy, which is referred to in Article 2.2 of the proposed draft.

In addition, according to the above-mentioned recommendation of the Commission, it is considered that the Policy needs to be supplemented as, in the context of the practice and analysis of Article 9 para. 2 (a) of Law No. 4706/2020, it is deemed necessary to add a relevant reference to specify the criteria on the basis of which the concept of "significant remuneration or benefits" of independent non-executive directors is defined in accordance with the provisions of point a of paragraph 2 of Law No. 4706/2020, as applicable, and the relevant regulatory decisions of the Hellenic Capital Market Commission.

The full text of the proposed revision of the Policy is available on the Company's website (<http://www.dimand.gr/>)

01.06.2023  
BOARD OF DIRECTORS