

Remuneration Report
of the Company “DIMAND SOCIETE ANONYME – DEVELOPMENT AND EXPLORATION
OF REAL ESTATE AND CONSTRUCTIONS, SERVICES AND HOLDING”
for the year 01.01.2022 to 31.12.2022
to the Annual Ordinary General Meeting of Shareholders

Messrs. Shareholders,

This Remuneration Report has been prepared in accordance with the provisions of article 112 of Law 4548/2018 and includes a comprehensive overview of the aggregate remuneration regulated by the remuneration policy of article 110 of Law 4548/2018 of the Company for the preceding financial year. For the preparation of the Remuneration Report, the information of the European Commission, dated 01.03.2019, regarding the guidelines for the standardized presentation of the Remuneration Report under Community Directive 2007/36/EC, as amended by Community Directive 2017/828, was taken into account, regarding the encouragement of long-term active participation of shareholders (SRD II).

The Company has established a remuneration policy in accordance with the provisions of article 110 of Law 4548/2018 (the "Remuneration Policy"), which is listed on the Company's website www.dimand.gr. The Remuneration Policy, which was approved by the Extraordinary General Meeting of Shareholders dated 22.03.2022, applies to the remuneration of the members of the Board of Directors, including the CEO, the General Managers of the Company and the head of the Internal Audit Unit. Any reference in this report to the concept of "covered person" or "executive" refers to the aforementioned persons.

The objective of the Remuneration Policy is:

1. Maximizing of the value of the Company, through the attraction and retention of executives, employees and associates with high training, experience and added value for corporate affairs,
2. Aligning and harmonizing the interests, goals and aspirations of the Company with those of its management, executives, employees and associates and the avoidance and/or prevention of conflict-of-interest situations,

3. Promoting and assuring the transparency and meritocracy in the remuneration of its management, executives, employees, and associates, as well as that these are proportional to the position, duties, tasks, responsibilities, performance, working conditions, professional qualifications, and experience of the persons to whom it applies, taking into account both the provisions of the legislation and market practice, and
4. Strengthening the accountability of the members of the Board of Directors. and the supervision of shareholders on their remuneration.

A. The aggregate remuneration granted or paid, with analysis as to the individual components thereof, the respective percentages of the fixed and variable remuneration, including the remuneration of par. 2 article 109, and explanation as to how the performance criteria have been applied and how the aggregate remuneration complies with the approved remuneration policy.

Table 1 below presents the remuneration analysis, presenting the individual components thereof, which have been granted or paid in financial year 2022 to the Covered Persons.

It is clarified that Table 1 presents the gross remuneration, while net remuneration is calculated on the basis of the deductions and contributions that are borne by each beneficiary.

The following are noted:

1. The executive members of the Board of Directors, including the CEO, the General Managers and the head of the Internal Audit Unit are paid fixed salaries for the provision of services to the Company, based on a special relationship (employment contract or project services contract or mandate services contract, as the case may be)
2. The executive members of the Board of Directors they do not receive remuneration for their participation in the meetings of the Board of Directors.
3. The aggregate remuneration paid to the covered persons in the year 01.01.2022 to 31.12.2022 consists exclusively of fixed remuneration, which complies with the approved Remuneration Policy and the legislation.
4. To date, the Company has not implemented programs for granting variable remuneration of any kind, nor pension benefit programs, nor supplementary

pension plans, except for the coverage of the legal social security contributions, nor share offering schemes concerning the Company's shares.

B. Annual change in the remuneration of the Board of Directors and the other covered persons, the Company's performance and the average remuneration of full-time employees of the Company, excluding executives, during the last five (5) financial years.

Table 3 below presents the annual change in the remuneration of the Board of Directors and the other covered persons, the Company's performance and the average remuneration of full-time employees of the Company, excluding executives, during the last five (5) years (namely 2018 up to 2022, inclusive).

Remuneration presented in Table 3 is gross remuneration, while net remuneration is calculated on the basis of the deductions and contributions that are borne by each beneficiary.

With respect to the average employees' remuneration, this has been calculated as the aggregate amount of gross remuneration of full-time employees divided by the average number of full-time employees each year.

It is further noted that financial data is based on the audited and published Annual Financial Statements of the group for financial years 2018 up to 2022, inclusive, which are available on the Company's website www.dimand.gr.

C. Any type of remuneration received by any company of the Company's group, within the meaning of article 32 of Law 4308/2014

Within the financial year 2022, no remuneration has been granted or paid to covered persons by any Group company.

D. Number of shares and stock options that have been granted or offered to the members of the Board of Directors and main conditions for the exercise of these rights, including the strike price and the strike date, as well as any amendment

The Company has not established share offering schemes, therefore the members of the Board of Directors have not been granted or offered shares and/or stock options for Company's shares.

E. Any share and/or stock options exercised by members of the Board of Directors in the context of the Company's shares offering schemes

The Company has not established share offering schemes, therefore the members of the Board of Directors have not been granted or offered shares and/or stock options for Company's shares.

F. Information on the exercise of the ability to retrieve variable remuneration

No such case exists.

G. Information on any deviation from the application of the remuneration policy, pursuant to paragraph 7, article 110 of Law 4548/2018

The Company is fully compliant with the Remuneration Policy.

H. Approval of the Remuneration Report

In accordance with paragraph 3 of article 112 of Law 4548/2018, the remuneration report is submitted for discussion at the regular general meeting as an item on the agenda. The vote of the shareholders regarding the remuneration report is advisory and the Company's Board of Directors will explain in the Remuneration Report the way in which the result of the vote will be taken into account during the Ordinary General Meeting.

This Remuneration Report is the first remuneration report, it concerns the financial year 2022 and is submitted for discussion at the Ordinary General Meeting of the Company's shareholders that will take place on 22.06.2023.

After the abovementioned Annual General Meeting, this report will be available on the Company's website for a period of ten (10) years, as defined in par. 4 of art. 112 of Law 4548/2018.

Maroussi, 25.05.2023

For the Board of Directors

The Vice Chairman of the BoD and CEO

The Executive Member of the BoD

Dimitrios Andriopoulos

Nikolaos – Ioannis Dimtsas

Table 1 – Aggregate Remuneration of the Covered Persons

(amounts in €, except for %)

Full Name	Capacity	Fixed Remuneration (excl benefits)		Benefits ¹		Total Fixed Remuneration		Variable Remuneration		Aggregate Annual Remuneration
		€	%	€	%	€	%	€	%	€
Constantine Gonticas	Chairman, Independent Non-Executive Member of the BoD (since 22.03.2022)	45,833	100%	-	0%	45,833	100%	-	0%	45,833
Andriopoulos Dimitrios	Vice Chairman and CEO, Executive Member of the BoD	98,437	85%	18,011	15%	116,448	100%	-	0%	116,448
Dimtsas Nikolaos – Ioannis	Executive Member of the BoD, CIO	250,000	100%	-	0%	250,000	100%	-	0%	250,000
Dagtzi-Giannakaki Despina	Executive Member of the BoD, Chief Legal Counsel	130,000	100%	-	0%	130,000	100%	-	0%	130,000
Anastasopoulos Michail	Executive Member of the BoD, Chief Legal Counsel	30,000	100%	-	0%	30,000	100%	-	0%	30,000
Itsiou Olga	Executive Member of the BoD (since 22.03.2022), COO (since 01.08.2022)	90,000	94%	6,127	6%	96,127	100%	-	0%	96,127
Pelidis Emmanuel	Non-Executive Member of the BoD (since 22.03.2022)	22,917	100%	-	0%	22,917	100%	-	0%	22,917
Antonakou Panagiota	Independent Non-Executive Member of the BoD (since 22.03.2022)	15,000	100%	-	0%	15,000	100%	-	0%	15,000
Charitos Nikolaos	Independent Non-Executive Member of the BoD (since 09.06.2022)	14,583	100%	-	0%	14,583	100%	-	0%	14,583
Ioannidou Maria	Executive Member of the BoD (up to 19.12.2022), CBDO	180,000	94%	10,656	6%	190,656	100%	-	0%	190,656
Panagiotidis Panagiotis	Member of the BoD (up to 09.06.2022) and COO (up to 28.07.2022)	148,672	96%	5,867	4%	154,539	100%	-	0%	154,539
Chalkiadaki Anna	CFO (since 06.06.2022)	85,161	100%	-	0%	85,161	100%	-	0%	85,161
Thivaivos Georgios	Head of Internal Audit Unit	34,172	100%	-	0%	34,172	100%	-	0%	34,172
Grant Total		1,144,775	97%	40,661	3%	1,185,436	100%	-	0%	1,185,436

It is noted that no salaries (fixed or variable) nor benefits were granted or paid to the following:

- 1) Mr Kanellopoulo Pavlo, Independent member of the BoD up to 09.06.2022.
- 2) Mr Theodosiou Styliano, member of the BoD up to 22.03.2022
- 3) Mr Bitro Konstantino, member of the BoD up to 22.03.2022

¹ Benefits include the value of each benefit and position privilege such as an individual medical plan, use of a company vehicle, and other benefits in kind or as a position privilege. Benefits do not include reimbursement of business expenses borne by the Executive Members of the BoD during the performance of their duties (e.g. travel, accommodation and meal expenses), nor expenses that are usually provided in the context of the performance of their duties (e.g. mobile phone, tablet, laptop, directors' liability insurance, life and health insurance coverage under a group plan).

A further analysis of the fixed remuneration of the member of the BoD is presented below:

Full Name	Capacity	Fixed Remuneration (excl. benefits)				Total
		Remuneration from Employment Contact or Project Services Contract or Mandate Services Contract (as the case may be)	Remuneration as a Member of the BoD	Remuneration for the participation in the Audit Committee	Remuneration for the participation in the Remuneration and Nominations Committee	
Constantine Gonticas	Chairman, Independent Non-Executive Member of the BoD (since 22.03.2022)	-	39,416	6,417	-	45,833
Andriopoulos Dimitrios	Vice Chairman and CEO, Executive Member of the BoD	98,437	-	-	-	98,437
Dimtsas Nikolaos - Ioannis	Executive Member of the BoD, CIO	250,000	-	-	-	250,000
Dagtzi-Giannakaki Despina	Executive Member of the BoD, Chief Legal Counsel	130,000	-	-	-	130,000
Anastasopoulos Michail	Executive Member of the BoD, Chief Legal Counsel	30,000	-	-	-	30,000
Itsiou Olga	Executive Member of the BoD (since 22.03.2022), COO (since 01.08.2022)	90,000	-	-	-	90,000
Pelidis Emmanuel	Non-Executive Member of the BoD (since 22.03.2022)	-	12,833	6,417	3,667	22,917
Antonakou Panagiota	Independent Non-Executive Member of the BoD (since 22.03.2022)	-	11,667	-	3,333	15,000
Charitos Nikolaos	Independent Non-Executive Member of the BoD (since 09.06.2022)	-	8,167	4,083	2,333	14,583
Ioannidou Maria	Executive Member of the BoD (up to 19.12.2022), CBDO	180,000	-	-	-	180,000
Panagiotidis Panagiotis	Member of the BoD (up to 09.06.2022) and COO (up to 28.07.2022)	148,672	-	-	-	148,672
Grant Total		927,109	72,083	16,917	9,333	1,025,442

Table 3 – Annual Change in Remuneration and Company Performance Indicators

Amounts in € (except for %)

	Year 2022	Year 2021	Year 2020	Year 2019	Year 2018
Remuneration ² of Covered Persons	1,185,436	1,016,563	758,182	554,251	343,265
Annual change in the remuneration of covered persons	17%	34%	37%	61%	
Average remuneration ³ of full-time employees, excluding covered persons	31,982	28,972	28,286	27,565	24,136
Annual change in employees' average remuneration	10%	2%	3%	14%	
Performance Indicators of Dimand Group					
Portfolio value ⁴	134,301,463	87,795,314	56,118,555	39,318,975	13,262,877
Change in portfolio value (%)	53%	56%	43%	196%	
Net Asset Value (NAV)	125,528,482	39,040,998	33,771,311	20,070,927	12,088,706
Change in NAV (%)	222%	16%	68%	66%	
Adjusted operating profit	7,624,698	6,030,621	3,236,064	8,003,127	(1,857,859)
Change in adjusted operating profit (%)	26%	86%	-60%	N/A	

² The remuneration of the covered persons, and in particular in relation to the remuneration of the members of the BoD, it includes all remuneration received by such members in their capacity as members of the BoD as well as in connection with their participation in BoD committees or in the context of their contractual relationship with the Company and relate to gross remuneration, fixed and variable, and to any benefits.

³ Average remuneration of full-time employees includes gross remuneration, fixed and variable.

⁴ Portfolio value includes the fair value of the investment property and the fair value of investments in joint ventures as of 31 December of each year.