

TRUE TRANSLATION FROM THE ORIGINAL IN GREEK

INDEPENDENT AUDITOR'S ASSURANCE REPORT ON THE COMPLETENESS OF THE INFORMATION CONTAINED IN THE REMUNERATION REPORT IN ACCORDANCE WITH ARTICLE 112 OF LAW 4548/2018

To the Board of Directors of "DIMAND REAL ESTATE DEVELOPMENT S.A."

Underlying Subject Matter

Based on the engagement letter between us dated 24/04/2024, we have undertaken a limited assurance engagement to determine whether and to what extent the attached Remuneration Report (Appendix A) of the company "DIMAND REAL ESTATE DEVELOPMENT S.A." (thereon "the Company") for the financial year 2023 provides the information (hereinafter the "Underlying Subject Matter") required by the provisions of article 112 of Law 4548/2018, which are hereinafter defined as Applicable Criteria.

Applicable Criteria

According to the provisions of article 112 of Law 4548/2018, companies with shares listed on a regulated market are obliged to prepare a clear and comprehensive Remuneration Report, which includes an overview of the total remuneration as stipulated in the remuneration policy of the entity, in accordance with Article 110 of Law 4548/2018. The Remuneration Report shall be submitted for discussion to the Annual General Meeting of Shareholders as a separate item of the Agenda. After the general meeting, the Remuneration Report is published in accordance with the paragraph 4 of Article 112 of Law 4548/2018, for a period of at least ten (10) years.

Responsibilities of Company's Management

The Board of Directors of the Company is responsible for the correct preparation and publication of the Remuneration Report in accordance with article 112 of Law 4548/2018, as well as for the designing all necessary internal controls to ensure Company's compliance with the provisions of articles 109 to 113 of Law 4548/2018, as applicable.

Auditor's Responsibility

Our responsibility is to issue this Report regarding whether and to what extent the information of article 112 of Law 4548/2018 is provided in the attached Remuneration Report (Appendix A), based on our work performed, as described below in the section "Scope of Work Performed".

Our work was performed on behalf of the Board of Directors of the Company, in accordance with the International Standard on Assurance Engagements 3000 (Revised), "Assurance Engagements Other Than an Audit or Review of Historical Financial Information" (hereinafter "ISAE 3000"), and the terms of engagement described in the engagement letter between us dated 24/04/2024.

ISAE 3000 requires us to plan and perform our work so as to obtain limited assurance for the evaluation of the Underlying Subject Matter in accordance with the Applicable Criteria. In the context of the procedures performed, we assess the risk of material misstatement of the information related to the Underlying Subject Matter. We consider that the evidence obtained is sufficient and appropriate and supports the conclusion expressed in this assurance report.

Professional ethics and quality management

We are independent of the Company throughout the duration of this engagement and have complied with the requirements of the Code of Ethics for Professional Accountants of the International Ethics Standards Board for Accountants (IESBA Code of Ethics), the ethics and independence requirements of Law 4449/2017 and Regulation (EU) 537/2014.

Our firm applies the International Standard on Quality Management (ISQM) 1, “Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or 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.

Scope of Work Performed

Our work covers exclusively the limited assurance procedures described below and was conducted for the purpose of ascertaining that the Remuneration Report contains, as a minimum, the following information regarding the remuneration of each individual member of the Board of Directors of the Company and its Executive Officers.

- (a) the total remuneration awarded, including the remuneration referred to in paragraph 2 of Article 109 of Law 4548/2018, providing analysis per type, the percentages of fixed and variable remuneration, as well as an analysis of the implementation of performance criteria and how total remuneration complies with the approved remuneration policy,
- (b) the annual change on the remuneration of each member of the Board and the Executive Officers, the performance of the Company and the average remuneration, on a full-time equivalent basis, of the employees of the Company, other than directors, over the last five (5) financial years, presented in a manner that allows comparison by the shareholders,
- (c) remuneration in any form from any company belonging to the same group, as defined in Article 32 of Law 4308/2014,
- (d) the number of shares and share options granted or offered to the members of the Board of Directors and the Executive Officers along with the main conditions for the exercise of these rights, including the exercise price and date and any change thereof,
- (e) any share options exercised by the Board of Directors and the Executive Officers under the Company's share-based remuneration plans,
- (f) information in relation to the use of the ability to recover variable remunerations,
- (g) information in relation to any deviation from the remuneration policy, pursuant to paragraph 7 of Article 110 of Law 4548/2018, including a description of the nature of the exceptional circumstances and the indication of the specific elements of the remuneration policy that has been contravened.

In the context of a limited assurance engagement, the nature, timing and extent of the procedures to be performed are different than in a reasonable assurance engagement. Consequently, the level of assurance obtained from such an engagement is significantly lower than the level of assurance that would have been obtained if a reasonable assurance engagement had been performed.

Our procedures were designed to obtain a limited level of assurance, on which we relied to reach our conclusion, and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Conclusion

Based on the work performed and the evidence obtained, nothing has come to our attention that would lead us to the conclusion that the attached Remuneration Report (Appendix A) of the company “DIMAND REAL ESTATE DEVELOPMENT S.A.”, prepared for the financial year 2023, does not provide the information required by Article 112 of Law 4548/2018.

Restriction of use

Our Report has been prepared solely for the purpose stated in the first paragraph above and is addressed exclusively to the Company’s Board of Directors and shall not be used for any other purpose.

Athens, 23 May 2024

The Certified Public Accountant

Vassilis Christopoulos

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