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## **TRUE TRANSLATION FROM THE ORIGINAL IN GREEK**

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

To the Board of Directors of “**DIMAND SOCIETE ANONYME - DEVELOPMENT AND EXPLORATION OF REAL ESTATE AND CONSTRUCTIONS, SERVICES AND HOLDING**”

#### **Underlying Subject Matter**

Based on our engagement letter dated 16 May 2025, we have undertaken a limited assurance engagement to determine if and to what extent the Remuneration Report (Appendix A) of “DIMAND SOCIETE ANONYME - DEVELOPMENT AND EXPLORATION OF REAL ESTATE AND CONSTRUCTIONS, SERVICES AND HOLDING” (the Company) contains for the financial year 2024 the information (hereinafter the "Underlying Subject Matter") as required by the provisions of article 112 of Law 4548/2018, which are defined in this regard as Applicable Criteria.

#### **Applicable Criteria**

According to the provisions of article 112 of Law 4548/2018, entities with shares listed on a regulated market are obligated to prepare a clear and comprehensible Remuneration Report, which contains a comprehensive overview of the total remuneration as stipulated in the remuneration policy, in accordance with article 110 of Law 4548/2018. The remuneration report for the last financial year shall be submitted for discussion to the Annual General Meeting of Shareholders as an item on the agenda. Following the discussion held at the Annual General Meeting of Shareholders, the Remuneration Report shall be published in accordance with the provisions of paragraph 4 of Article 112 of Law 4548/2018, for a period of at least ten (10) years.

#### **Management's Responsibilities**

The Board of Directors of the Company is responsible for the preparation and the overall fair presentation and publication of the Remuneration Report in accordance with Article 112 of Law 4548/2018 as well as for designing all necessary internal controls to ensure Company's compliance with the provisions of Articles 109 to 113 of Law 4548/2018, as currently in force.

#### **Auditor's Responsibilities**

Our responsibility is limited to the issue of this Report for the purposes of determining whether and to what extent the accompanying Remuneration Report (Appendix A) includes the information required by of Article 112 of Law 4548/2018 based on our work performed, as described in "Scope of Work Performed" paragraph below.

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 referred to as "ISA 3000"), and the terms of engagement, as described in the contract between us dated 16 May 2025.

ISA 3000 requires that we plan and perform our work so as to obtain limited assurance on the evaluation of the Underlying Subject matter in accordance with the Applicable Criteria. As part of the procedures performed, we assess the risk of material misstatement of information related to the Underlying Subject Matter.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

## Professional Ethics and Quality Management

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

Our firm applies the International Standards 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 and ethical requirements, professional standards and applicable legal and regulatory requirements.

## Scope of Work Performed

Our work covers only the following limited assurance procedures and was performed to determine whether the Remuneration Report includes, as a minimum, the following information regarding the remuneration of each individual member of the Board of Directors including the Management Executives of the Company:

- (a) total remuneration awarded, including remuneration of paragraph 2 of Article 109 of Law 4548/2018, providing analysis per type, fixed and variable remuneration percentages, 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 of remuneration of each member of the Board including the Management Executives, 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 from the shareholders,
- (c) any remuneration of all kinds from any company belonging to the same group of companies, 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 including the Management Executives and the main conditions for the exercise of these rights, including the exercise price and date and any change thereof,
- (e) any share options vested by the Board of Directors including the Management Executives 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 breached.

In the context of a limited assurance engagement, the nature, timing, and extent of procedures performed is limited compared with what is necessary in a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement 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 causes us to believe that the Remuneration Report (Appendix A) for the year 2024 of “DIMAND SOCIETE ANONYME - DEVELOPMENT AND EXPLORATION OF REAL ESTATE AND CONSTRUCTIONS, SERVICES AND HOLDING” does not contain the information required by Article 112 of Law 4548/2018.

## Restriction of Use

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

Athens, 22 May 2025

The Certified Public Accountant

## Theodoros K. Tasioulas

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True translation of the original in the Greek language

  
Theodoros K. Tasioulas

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**Remuneration Report**  
**of the Company "DIMAND SOCIETE ANONYME - DEVELOPMENT AND EXPLORATION**  
**OF REAL ESTATE AND CONSTRUCTIONS, SERVICES AND HOLDING"**  
**for the year 01.01.2024 to 31.12.2024**  
**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.

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](http://www.dimand.gr). The Remuneration Policy, which was approved by the Ordinary General Meeting of Shareholders dated 22.06.2023, 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 2024 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 and the Deputy 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 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 01.01.2024 to 31.12.2024 complies with the approved Remuneration Policy and the legislation.
4. The Company has not implemented up to 31.12.2024 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. On 11.06.2024, the Company executed the free allocation of own shares pursuant to the resolutions of the Annual General Meetings of Shareholders dated 07.09.2022, and 22.06.2023, and the respective delegated resolution of the Board of Directors dated 02.04.2024, to the Beneficiaries, which does not constitute part of the Company's variable remuneration program as defined by the approved Remuneration Policy, but rather forms part of the broader framework of remuneration and benefits as a reward to executives and associates of the Company for their contribution to the achievement of its medium and long term objectives and to strengthen their loyalty and confidence in the Company, while serving its operational needs. Refer to Table 2 below.

**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 2020 up to 2024, 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 2020 up to 2024, inclusive, which are available on the Company's website [www.dimand.gr](http://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 2024, 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 and/or stock option plan.

**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**

No such case exists.

**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 and Disclosure 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 ordinary 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. There were no comments in the previous Ordinary General Meeting of the Company's shareholders on the Remuneration Report for the financial year 2023, which should be taken into account in the preparation of this report.

This Remuneration Report is the third remuneration report, it concerns the financial year 2024 and is submitted for discussion at the Ordinary General Meeting of the Company's shareholders that will take place on 17.06.2025.

After the abovementioned Ordinary 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.

In accordance with the provisions of art. 112 par. 6 of Law 4548/2018, the members of the Board of Directors ensured that the Remuneration Report was prepared and is intended to be published, in accordance with the requirements of the provisions of this article.

The Company processes personal data of the members of the Board of Directors that are included in the Remuneration Report in accordance with the article 112 of Law 4548/2018 for the purpose of increasing corporate transparency regarding the remuneration of the members of the Board of Directors, in order to enhance the accountability of the members and the shareholders' oversight of their remuneration. Without prejudice to any longer period provided for by a specific provision, the Company shall not disclose

personal data included in the Remuneration Report after ten (10) years from the publication of this Remuneration Report.

Maroussi, 22.05.2025

The Board of Directors



**Table 1 - Aggregate Remuneration of the Covered Persons**  
(amounts in €, except for %)

Full Name	Capacity	Fixed Remuneration (excl benefits)		Benefits <sup>1</sup>		Total Fixed Remuneration		Variable Remuneration		Aggregate Annual Remuneration €
		€	%	€	%	€	%	€	%	
Constantine Gontikas	Chairman, Independent Non-Executive Member of the BoD	50,000	100%	-	0%	50,000	100%	-	0%	50,000
Andriopoulos Dimitrios	Vice Chairman and CEO, Executive Member of the BoD	98,437	86%	16,427	14%	114,864	100%	-	0%	114,864
Dimtsas Nikolaos - Ioannis	Executive Member of the BoD, CIO (up to 30.05.2024), Deputy CEO (since 31.05.2024)	299,995	100%	-	0%	299,995	100%	-	0%	299,995
Dagtzi-Giannakaki Despina	Executive Member of the BoD, Chief Legal Officer	150,000	100%	-	0%	150,000	100%	-	0%	150,000
Anastasopoulos Michail	Executive Member of the BoD, Chief Public Affairs and Land Development Officer	80,000	100%	-	0%	80,000	100%	-	0%	80,000
Itsiou Olga	Executive Member of the BoD, COO	194,990	96%	8,404	4%	203,394	100%	-	0%	203,394
Chalkiadaki Anna	Executive Member of the BoD, CFO	150,000	100%	-	0%	150,000	100%	-	0%	150,000
Pelidis Emmanuel	Non-Executive Member of the BoD	35,000	100%	-	0%	35,000	100%	-	0%	35,000
Charitos Nikolaos	Independent Non-Executive Member of the BoD	35,000	100%	-	0%	35,000	100%	-	0%	35,000
Kazoli Polyxeni	Independent Non-Executive Member of the BoD	30,000	100%	-	0%	30,000	100%	-	0%	30,000
Thivalos Georgios	Head of Internal Audit Unit	38,672	82%	8,764	18%	47,436	100%	-	0%	47,436
<b>Grant Total</b>		<b>1,162,095</b>	<b>97%</b>	<b>33,595</b>	<b>3%</b>	<b>1,195,690</b>	<b>100%</b>	<b>-</b>	<b>0%</b>	<b>1,195,690</b>

<sup>1</sup> 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 Contract 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	-	45,000	5,000	-	50,000	
Andriopoulos Dimitrios	Vice Chairman and CEO, Executive Member of the BoD	98,437	-	-	-	98,437	
Dimitsas Nikolaos – Ioannis	Executive Member of the BoD, CIO (up to 30.05.2024), Deputy CEO (since 31.05.2024)	299,995	-	-	-	299,995	
Dagtzi-Giannakaki Despina	Executive Member of the BoD, Chief Legal Officer	150,000	-	-	-	150,000	
Anastasopoulos Michail	Executive Member of the BoD, Chief Public Affairs and Land Development Officer	80,000	-	-	-	80,000	
Itsiou Olga	Executive Member of the BoD, COO	194,990	-	-	-	194,990	
Chalkiadaki Anna	Executive Member of the BoD, CFO	150,000	-	-	-	150,000	
Pelidis Emmanouel	Non-Executive Member of the BoD	-	25,000	5,000	5,000	35,000	
Charitos Nikolaos	Independent Non-Executive Member of the BoD	-	25,000	5,000	5,000	35,000	
Kazoli Polyxeni	Independent Non-Executive Member of the BoD	-	25,000	-	5,000	30,000	
<b>Grant Total</b>		<b>973,423</b>	<b>120,000</b>	<b>15,000</b>	<b>15,000</b>	<b>1,123,423</b>	

Furthermore, on 11.06.2024, the Company executed the free allocation of own shares pursuant to the resolutions of the Annual General Meetings of Shareholders dated 07.09.2022, and 22.06.2023, and the respective delegated resolution of the Board of Directors dated 02.04.2024, to the Beneficiaries, aiming to reward executives and associates of the Company for their contribution to the achievement of its medium and long term objectives and to strengthen their loyalty and confidence in the Company, while serving its operational needs.

An analysis of the number of shares and the corresponding cost of the aforementioned free allocation of own shares per beneficiary is provided below:

**Table 2**

Full Name	Number of shares	Cost (€)
Dagtzi-Giannakaki Despina	6,430	53,112
Anastasopoulos Michail	5,846	48,288
Itsiou Olga	5,846	48,288
Chalkiadaki Anna	1,169	9,656
Thivalios Georgios	965	7,971
<b>Total</b>	<b>20,256</b>	<b>167,315</b>

**Table 3 - Annual Change in Remuneration and Company Performance Indicators**

Amounts in € (except for %)

	Year 2024	Year 2023	Year 2022	Year 2021	Year 2020
Remuneration <sup>2</sup> of Covered Persons	1,195,690	1,397,352	1,185,436	1,016,563	758,182
Annual change in the remuneration of Covered Persons	(11)%	18%	17%	34%	37%
Average remuneration <sup>3</sup> of full-time employees, excluding Covered Persons	35,976	39,910	35,472	28,972	28,286
Annual change in employees' average remuneration	(10)%	13%	22%	2%	3%
Performance Indicators of Dimand Group					
Portfolio value <sup>4</sup>	228,845,801	220,710,364	134,301,463	87,795,314	56,118,555
Change in portfolio value (%)	4%	64%	53%	56%	43%
Net Asset Value (NAV)	180,273,461	140,049,279	125,528,482	39,040,998	33,771,311
Change in NAV (%)	29%	12%	222%	16%	68%
Adjusted operating profit	23,954,083	18,964,421	7,624,698	6,030,621	3,236,064
Change in adjusted operating profit (%)	26%	149%	26%	86%	

<sup>2</sup> The remuneration of the covered persons, and in particular in relation to the remuneration of the members of the BoD, 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 and any benefits.

<sup>3</sup> Average remuneration of full-time employees includes gross remuneration, fixed and variable (if applicable).

<sup>4</sup> Portfolio value includes the fair value of the investment property, the inventories and the fair value of investments in joint ventures (incl. joint ventures classified as «Assets held for sale») as of 31 December of each year.