

PREMIA

Properties

SUMMARY OF THE REGULATION CODE

APRIL 2022

In compliance with provisions of Law 4706/2020, "PREMIA REAL ESTATE INVESTMENT COMPANY SOCIETE ANONYME" (the "Company") publishes the present summary of its Regulation Code (the "Code") on its corporate website. The Code has been prepared following current legal provisions and was last revised by the Board's decision of 07.04.2022.

Section 1, an introduction to the Regulation Code, lists the general principles under which the Company drafted and introduced the Code and specifically that:

A) Under Law 4706/2020, the Code is prepared following a Board decision and any amendment is approved by the Board of Directors.

B) By its decision, the Board of Directors assigns the drafting or amendment of the Code to one or more persons and determines the date it expects the Code to be submitted for approval.

C) Following its completion or amendment, the Code is presented to the Board of Directors, which examines its content and decides on its approval.

D) The Code is then attached to the Board meeting's minutes and is notified by the Board to the Company's Executives and persons involved in the procedures contained therein.

E) The institutional framework under which the Company operates is complemented by the Capital Market Commission Board's Decisions and Circulars, such as the Capital Market Commission's Circular 43 and non-exhaustively the following decisions:

- 7/259/19.12.2002 (insurance policies' content),
- 8/259/19.12.2002, as amended by 10/566/26.10.2010 and 5/760/14.7.2016 (contents of the half-yearly / annual report and half-yearly investment statement),
- 4/452/01.11.2007 (suitability criteria for persons managing REIC's operations),

as each of them applies.

It is underlined that the Company does not hold significant subsidiaries, within the meaning given in Article 2 of Law 4706/2020, namely "an important subsidiary of the Company is the one that substantially affects or may affect the Company's financial position or performance or business activity or general financial interests".

Lastly, regarding the purpose and content of the Code, it is noted that the Code sets out the rules, policies and procedures under which the Company is administered and operates, and aims to establish and apply corporate governance principles to ensure, among other things:

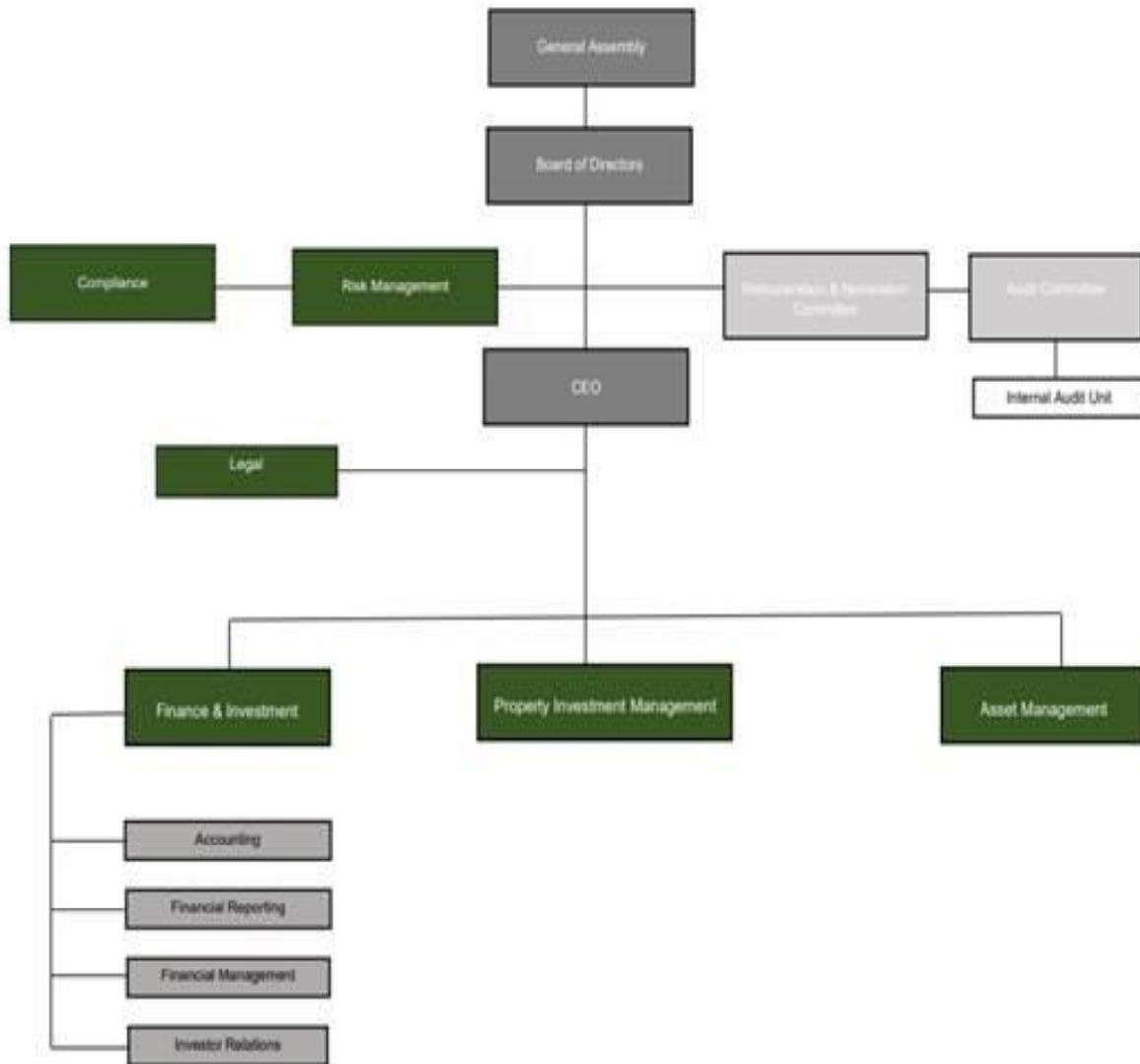
- The overall corporate interest.
- Transparency in managing corporate affairs.

- The protection of shareholders and other stakeholders' rights.
- Adequacy and effectiveness of the internal control system and evaluation of the Company's operations.
- Continuous compliance with current legislation governing the Company's organisation and operation.

The Regulation includes extensive references to the following, per Article 14 of Law 4706/2020:

- (i) The organisational structure, the scope of the units, Audit Committee and Remuneration and Nominations Committee, their heads' responsibilities and reporting line.
- (ii) The Internal Control System's key features.
- (iii) Procedures for recruiting and evaluating the performance of senior executives.
- (iv) The compliance process for persons discharging managerial responsibilities, as determined in point 25 of paragraph 1 of Article 3 of Regulation (EU) 596/2014, and persons with close ties, as these are defined in paragraph 14 of Article 2 of Law 4706/2020, including the obligations deriving from the provisions of Article 19 of Regulation (EU) 596/2014.
- (v) Following Article 9 of Law 4706/2020, the process for notifying of dependent relations independent non-executive Board members or persons with close ties with them may hold.
- (vi) The process of compliance with obligations arising from Articles 99 to 101 of Law 4548/2018 concerning transactions with related parties.
- (vii) The policy and process for preventing and dealing with conflict-of-interest situations.
- (viii) The Company's Regulatory Compliance Policy
- (ix) Regulatory Compliance Processes
- (x) The procedure for managing privileged information and the proper information of the public, following provisions of Regulation (EU) 596/2014.
- (xi) The policy and procedure for periodically evaluating the Internal Audit System.
- (xii) The training policy for Board members, senior corporate executives and other employees.
- (xiii) The sustainable development policy the Company follows.
- (xiv) The policy, process and the sufficient and effective mechanisms the Company has in place to communicate with its shareholders, thus facilitating the exercise of their rights and their active engagement.

Section 2 of the Code presents the Company's organisational structure, summarised in the following organisation chart:



In particularly:

Section 2.2 describes the Board's composition, its collective duties and responsibilities, and its members' individual responsibilities and obligations.

Section 2.3 refers to the duties and responsibilities of the Company's Managing Director.

Sections 2.4 and 2.5 describe the purpose, composition, duties and responsibilities and operation of the Audit Committee and the Nominations and Remuneration Committee.

Section 2.6. describes the Investment Committee's scope, composition, duties and responsibilities, and operation

Sections 2.7 and 2.8 list the duties and responsibilities of the Property Administration & Management Department and Property Investment Department, respectively. A special mention is also made to the duties of these Departments' Directors.

Section 2.9 presents the duties and responsibilities of the Financial and Investment Services Department and its Director. Reference is also made to the subordinate Departments, namely the Accounting Office, Financial Management Department and Financial Analysis Department. Key responsibilities of these departments, of the Accounting Manager and Heads of these departments, are also defined. The Financial and Investment Services Department also runs the Investor Relations & Corporate Announcements Unit, whose responsibilities are detailed in section 2.12.

Section 2.10 defines key responsibilities - tasks of the Legal Service, which also constitute its Head's key duties.

Section 2.11 describes the primary responsibilities, tasks and operation of the Internal Audit Unit.

Section 2.12 highlights the duties and responsibilities of the Investor Relations & Corporate Announcements Unit, both in relation to corporate announcements and to services rendered to shareholders.

Sections 2.13 and 2.14 briefly describe the Regulatory Compliance Unit and Risk Management Unit's scope and refer to their responsibilities and operation. In addition, these Units' Terms of Reference are annexed to A1 and A2 hereto.

In section 2.15, reference is made to compliance with the provisions of Article 24 of Law 2778/1999 and Article 21 of Law 4209/2013 for the Company's appointment of the depositary.

Section 3 makes extensive reference to the Company's Internal Audit System comprising all internal control mechanisms and procedures, Policies, Rules and Codes, also including risk management, internal audit and regulatory compliance, which applies at all times to every corporate activity and contributes to the Company's sound and efficient operation.

Section 4 refers to the following Policies and Procedures the Company has introduced. In particular:

- 1) Procedure for the recruitment and performance evaluation of senior executives (Annex A3),
- 2) Procedure for compliance with provisions of Article 19 of Regulation (EU) 596/2014 of liable persons (Annex A4),
- 3) Procedure for notifying of dependent relations, the independent non-executive Directors or persons with close ties with them may hold (Annex A5)
- 4) Procedure for compliance with obligations arising from Articles 99 to 101 of Law 4548/2018 regarding transactions with related parties (Annex A6)
- 5) The policy and process for preventing and dealing with conflict-of-interest situations (Annex A7).
- 6) Regulatory Compliance Policy (Annex A8)
- 7) Regulatory Compliance Processes (Annex A9)
- 8) The procedure for managing privileged information and the proper information of the public, following provisions of Regulation (EU) 596/2014 (Annex A10)
- 9) The policy for periodically evaluating the Internal Audit System (Annex A11)
- 10) The procedure for periodically evaluating the Internal Audit System (Annex A12)
- 11) Training Policy for Board members and Corporate Executives (Annex A13)
- 12) Sustainable Development Policy (Annex A14).
- 13) The policy and process containing sufficient and effective mechanisms for communicating with shareholders to facilitate the exercise of their rights and active engagement (Annex A15).
- 14) Investment Policy (Annex A16)

Section 5 specifies the procedure for approving and revising the Code.

Section 6 includes the above Annexes A1 to A15, which constitute an integral part of the Company's Regulation Code.