To the Ordinary General Meeting of the shareholders of the Company under the name

"PREMIA REAL ESTATE INVESTMENT SOCIÉTÉ ANONYME"

Report of the Board of Directors, pursuant to Article 22 (1) of Law 4706/2020, article 27 (1) of Law 4548/2018 Law 4548/2018 and paragraph 14 of Decision No. 25 of the Executive Committee of the Athens StockExchange

1 Preamble

Based on the Company's business plan and looking forward to its further strengthening, the Company seeks to grow its portfolio which will come from both the completion of investments in progress and the addition of new investments which will enhance its revenues and profits.

For this purpose, the Company seeks to raise funds up to the amount of €40,000,000.

For the implementation of the above, the Board of Directors proposes to the Ordinary General Meeting of the Company's shareholders to be held on 08.05.2025, Thursday at 11:00, at the Company's offices on Vasilissis Sofias Avenue, no. 59, 2th floor, decide, among other things, on the increase of the Company's share capital, by cash payment, in order to raise funds up to the amount of €40,000,000 (the "**Increase**") by the issuance of 80,000,000 new, ordinary, dematerialized, registered shares with voting rights, with a nominal value of €0.50 each (the "**New Shares**"), with the possibility of partial coverage, in accordance with article 28 of Law 4548/2018.

The offering price of the New Shares (the "**Offering Price**") will be fixed by the Board of Directors within one year from the time of the decision of the General Meeting, following the authorisation of the General Meeting.

The Increase will be made with exclusion of the pre-emptive right of the existing shareholders of the Company, in accordance with article 27 (1) of Law 4548/2018, and the disposal of the New Shares at the Offer Price to be decided by the Board of Directors, through a public offering to natural persons and special investors, in accordance with the provisions of Regulation (EU) 2017/1129, the applicable provisions of Law 4706/2020 and the implementing decisions of the Hellenic Capital Market Commission (the "**Public Offering**"), with a right of preferential allocation of New Shares to the existing shareholders of the Company, depending on their participation in the existing share capital of the Company (the "**Preferential Allocation Right**"), so that they maintain their shareholding unaltered from the percentage they would have held in the Company's share capital prior to the Increase (on the date to be fixed by the Board of Directors). Any unallocated New Shares, following the exercise of the Preferential Allotment Right, may be allocated at the discretion of the Board of Directors.

2 Report on the use of the funds raised from previous capital increases

Following the authority granted by the decision of the Extraordinary General Meeting of Shareholders of 19.05.2021, the Board of Directors of the Company decided to increase the share capital of the Company by the amount of €3,814 by the decision of 28.11.2024, through the issue of 7,628,000 new, ordinary, dematerialized, registered shares with voting rights, with a nominal value of EUR 0.50 each, at an issue price of €1.36 per new share, with the exclusion (repealing) of the pre-emptive rights of the existing shareholders of the Company in favour of "NLTG HH Greece Single Member S.A.".

From the issue of the above shares a total sum of €10,374,080 was raised, which was covered through the netting of an equal amount of the Company's debt to "NLTG HH Greece Single Member S.A." in accordance with article 20 (4) of Law 4548/2018. The difference between the total nominal value of the new shares amounting to €3,814,000,00 and the total issue price of €10,374,080, i.e. €6,560,080, was credited to the Company's equity account under the title "Share premium".

The funds raised from the above share capital increase were used by the Company for the full repayment, through a set-off with an equal debt, on 28.11.2024, of part of the total amount owed by the Company to "NLTG HH Greece Single Member S.A." as the price for the acquisition by the Company of the shares of "SUNWING HOTELS Hellas SINGLE MEMBER S.A." from "NLTG HH Greece Single Member S.A." under the share purchase agreement dated 31.07.2024, as amended on 18.11.2024.

Apart from the above, during the last three years, no other increases in the Company's share capital have been carried out by payment in cash.

3 The Company's investment plan to be financed by the funds of the increase, the timetable for its implementation and a detailed analysis of the destination of the funds

The Share Capital Increase is expected to raise funds of up to €40,000,00. The Company intends to use all of the funds raised from the proposed Increase to finance new real estate investments, in accordance with its investment policy and strategy, and to finance investments in progress, as well as to repay existing debt obligations, if deemed appropriate.

The Company's fundamental investment objective, with regard to the Increase and more generally, is to create long-term value for its shareholders through its core business of investing in properties that offer attractive returns.

The sectors that the Company intends to focus on for the use of the funds raised are the following:

(a) the hotel sector,

(b) student residences,

(c) socially oriented buildings, particularly in the field of education (schools),

(d) offices with sustainability ("green") features; and

(e) the logistics sector as well as warehouses and industrial real estate.

The Company, explores the real estate market in order to identify in a timely manner suitable properties that will meet the quality criteria set by its investment strategy and policy.

The specific investments that the Company is currently considering cannot be detailed in this report. However, the Company intends to take all necessary steps to provide timely information on part of the investments to be financed by the Increase, in order to ensure visibility of its investment plan.

The funds raised are expected to be made available within 30 months of the completion of the proposed Increase.

The use of the funds of the Increase will be further specified at the time of the decision of the Board of Directors regarding the determination of the specific terms of the Including, including the Offer Price.

4 Offer price of the New Shares and exclusion of the pre-emption rights of the existing shareholders of the Company

Through the issue of New Shares to be covered by payment in cash, the Company intends to raise funds up to the amount of €40,000,000 in order to finance the above described actions.

The Offering Price will be set by the Board of Directors within one year from the time of the decision of the General Meeting, upon authorisation by the General Meeting. The Offering Price of the New Shares may not be lower than the nominal value of the Company's shares, i.e. lower than fifty cents (€0.50) per New Share. The total excess value, as it will arise after the determination of the Offering Price of the New Shares by decision of the Board of Directors, will be credited to the account "share premium".

For the optimal raising of capital and the successful completion of the Share Capital Increase, it is in the Company's best interest that the method of disposal of the New Shares to be covered by cash payment be appropriate in order to mitigate the risks associated with the capital raising process and, for this purpose, to minimize the time required for its completion while providing the Company with the necessary flexibility to attract new investors willing to support its new strategic plan and subscribe for New Shares. In this regard, the Board of Directors finds that the pre-emptive rights of the existing shareholders of the Company should be excluded (repealed) so that the allocation of the New Shares and the commencement of trading of the New Shares can be completed in a more efficient timeframe. This limits the exposure to market risk (volatility), possibly caused by the volatile state of the financial markets or other unforeseen events, as the process of exercising a subscription right requires a total of about 3 weeks.

At the same time, a Preferential Allocation Right is provided to safeguard the interests of the existing shareholders of the Company and to limit the dilution of their participation in the share capital of the Company. This right ensures that any shareholder who wishes not to dilute their shareholding in the share capital of the Company, may maintain their shareholding unchanged in relation to the percentage they would have held in the share capital of the Company prior to the Increase. All shareholders of the Company who are registered in the records of the Dematerialized Securities System (D.S.S.) on the record date to be determined by the Board of Directors shall be entitled to the Preferential Allocation Right. The exact manner of the distribution of the New Shares through a Public Offering will be determined by the Board of Directors. Any unissued New Shares, after the exercise of the Preferential Allotment Right, may be allotted at the discretion of the Board of Directors (including through the Public Offering and/or private placement).

Therefore, for all the above reasons, we unanimously recommend the exclusion of the pre-emptive right in this Offering, which is considered to be in the best interest of the Company for the reasons set out above and is a necessary, appropriate, reasonable and suitable measure for the expeditious and successful completion of the Offering.

For all the above reasons, the Increase, the Public Offering and the exclusion of the pre-emptive right is unanimously supported by the Company's management and we invite you to vote in favour of the Increase.

The Board of Directors

Athens, 16 April 2025