



## **ANNOUNCEMENT**

The company under the trade name “**NOVAL PROPERTY REAL ESTATE INVESTMENT COMPANY**” (hereinafter referred to as the “Company”) announces to the investment community, according to article 17 par. 1 of Regulation (EU) Nr. 596/2014 of the European Parliament and of the Council of April 16<sup>th</sup>, 2014 and article 2 par. 2 point (e) of the decision Nr. 3/347/12.07.2005 of the Board of Directors of the Hellenic Capital Market Commission, that the Board of Directors of the Company, in its meeting of November 4<sup>th</sup>, 2024, unanimously decided:

**(a)** to accept the resignation, dated November 4<sup>th</sup>, 2024, of Mr. Panagiotis Kapetanakos of Nikolaos from all the positions he held in the Company i.e. from those of Vice- Chairman of the Board of Directors, of Managing Director of the Company, of Member of the Board of Directors of the Company as well as of Chairman and Member of the Investment Committee of the Company.

**(b)** to elect Mr. Michail Panagis of Neoklis, as Vice- Chairman of the Board of Director and Managing Director of the Company. Mr. Michail Panagis fulfils the suitability criteria for his election, in accordance with the Suitability Policy of the Company, which was approved by the Company’s Shareholders Ordinary General Meeting of July 16<sup>th</sup>, 2021.

**(c)** to continue the management and representation of the Company by its remaining eight (8) members of the Board of Directors without the election of a new member in replacement of the resigned Mr. Panagiotis Kapetanakos of Nikolaos, according to article 82 par. 2 of Law 4548/2018 and as permitted by article 7 par. 5 of the Articles of Association of the Company, for the remaining of the term of the Board of Directors of the Company, as mentioned below.

**(d)** the formation of the Board of Directors of the Company into body, as follows:

1) Meletios Fikioris of Ioannis, Chairman of the Board of Directors, Non-Executive Member.

2) Michail Panagis of Neoklis, Vice-Chairman of the Board of Directors, Managing Director and Executive Member.

3) Aikaterini Apergi of Konstantinos, Executive Member.

4) Eugenia Mourousia of Konstantinos, Executive Member.

5) Maria Kapetanaki of Nikolaos, Non-Executive Member.

6) Ioannis Stroutsis of Panagiotis, Independent Non-Executive Member.

7) Vasileios Loumiotis of Ioannis, Independent Non-Executive Member, Senior Independent Director.

8) Loukas Papazoglou of Konstantinos, Independent Non-Executive Member.



The appointment of the independent non-executive member of the Board of Directors of the Company, Mr. Vasileios Loumiotis of Ioannis, as a Senior Independent Director, within the meaning of the relevant Special Practice of paragraphs 2.2.21 and 2.2.22 of the Corporate Governance Code applied by the Company (Hellenic Corporate Governance Code of the H.C.G.C. of June 2021) with the competencies provided in the aforementioned provisions of the above Corporate Governance Code, was unanimously decided by the Board of Directors after it took into account the long professional audit experience of the independent non-executive member of the Board of Directors of the Company, Mr. Vasileios Loumiotis of Ioannis, his high scientific training and his teaching experience in the field of auditing and accounting and his managerial skills from his participation, as a member, in boards of directors of companies and from his tenure so far, as a member and Chairman, in committees of listed companies, including the Company.

The term of office of the members of the Board of Directors of the Company, elected by the Ordinary General Meeting of the Company's Shareholders of June 12th, 2024, according to article 7 par. 1 of the Company's Articles of Association, is annual, i.e. until 12.06.2025, which is extended, according to the provisions of article 85 par. 1 sec c) of Law 4548/2018, as in force, and article 7 par. 1 of the Company's Articles of Association, up to the lapse of the deadline, within which the Company's Shareholders Ordinary General Meeting is to be convened in 2025 and up to the taking of the relevant decision.

The Board of Directors of the Company takes the opportunity to thank Mr. Panagiotis Kapetanakos for more than five years of creative cooperation and wishes him all the best on his future professional endeavors.

Athens, November 4<sup>th</sup>, 2024