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**INVITATION**

**TO THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF THE SOCIÉTÉ ANONYME UNDER THE NAME “NBG PANGAEA REAL ESTATE INVESTMENT COMPANY” and**

**distinctive title “NBG PANGAEA R.E.I.C.” with General Commercial Registry No. 3546201000 and HELLENIC CAPITAL MARKET COMMISSION’S Decision No. 6/458/13.12.2007 (hereinafter the “Company”)**

**on Tuesday, June 18, 2019 at 10:00**

Pursuant to Law 4548/2018 in relation to amendments to the legislation on sociétés anonymes and article 11 of the Company’s Articles of Association and following the resolution of the Company’s Board of Directors which was adopted during its meeting dated on 28.05.2019, the Company’s Shareholders are invited to participate in the Ordinary General Meeting on Tuesday, 18.06.2019 at 10:00, at the hotel Wyndham Grand Athens, 2 Megalou Alexandrou Street, Athens, to discuss and decide on the following items of the agenda:

**ITEMS OF THE AGENDA**

1. Amendment to article 12 of the Company’s Articles of Association.
2. Submission for approval by the General Assembly of the Annual Financial Statements for the financial year 2018 along with the reports of the Board of Directors and of the auditors. Distribution of profits.
3. Approval of the management exercised by the members of the Board of Directors of the Company for the financial year 2018 and release of the auditors from any liability for their actions during financial year 2018.
4. Election of a chartered auditing-accounting firm for the audit of the financial statements of the Company for the financial year commencing on 01.01.2019 and ending on 31.12.2019 and determination of its fee.

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5. Appointment of valuers for the financial year 2019 and determination of their fee.
6. Approval of remuneration of the members of the Board of Directors for the financial year 2018 and pre-approval of their remuneration for the financial year 2019.
7. Granting of permission to the members of the Board of Directors and other Executives of the Company pursuant to article 98 of Law 4548/2018.
8. Update from the Chairman of the Audit Committee to the shareholders on the Audit Committee's activities during the financial year 2018.
9. Election of members of the Audit Committee.
10. Election of new Board of Directors.
11. Various Announcements.

In case that the quorum required by the Law and the Articles of Association of the Company is not achieved and therefore no resolution can be adopted on the items of the agenda, the Shareholders will reconvene to an Iterative General Meeting on Tuesday, 25.06.2019, at 10:00, at the hotel Wyndham Grand Athens, 2 Megalou Alexandrou Street, Athens, without a new invitation being published pursuant to article 130 of Law 4548/2018.

Pursuant to Article 121, par. 3 & 4, Law 4548/2018, the Company notifies its shareholders of the following:

### **I. Right to attend the General Meeting**

Every individual having the capacity of shareholder at the beginning of the fifth (5th) day before the date of the original session of the General Meeting, i.e. at the beginning of 13.06.2019 ("Record Date") has the right to attend the Ordinary General Meeting (original and repetitive session). This Record Date also applies in the case of an adjourned meeting according to the above. The capacity of shareholder may be evidenced by any lawful means, however, based on information the Company receives from the "Hellenic Central Securities Depository S.A." (ATHEXCSD), which manages the

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Dematerialized Securities System (Central Securities Depository - CSD), on condition that it provides registry services to the Company or from intermediaries participating and registered with the Central Securities Depository in any other case.

In principle, everyone who appears in the Dematerialized Securities System (Central Securities Depository), managed by the "Hellenic Central Securities Depository S.A." (ATHEXCSD), entitled to exercise the voting rights conferred by a share issued by the Company (shareholder, usufructuary, pledgee with voting right, etc.) has the right to participate in the General Meeting.

The exercise of participation and voting rights does not presuppose that the shareholders' shares are blocked or any other similar procedure which limits the possibility to sell and transfer these during the period between the Date of Registration and the General Meeting.

Shareholders who are legal entities participate in the General Meeting through their representatives, pursuant to point III herein below. Legal entities must also submit their legalization documents within the period referred to under point III herein below according to applicable law, unless these have already been submitted to the Company and consequently it suffices to be mentioned in the representation document where they have been submitted.

### **II. Exercise of voting right through a proxy**

Persons, entitled to participate in the General Meeting, may participate therein also by proxies. Every person entitled to participate, may appoint up to three (3) proxies. The limitation applies to each securities account, i.e. if a shareholder holds shares of the Company that appear on more than one securities account, this limitation does not prevent the shareholder from appointing up to three (3) proxies for the shares appearing in each securities account relating to the Ordinary General Meeting. A proxy



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acting for more persons, entitled to participate, may cast a different vote for each of them. Representation authorization can be freely revoked.

A person, entitled to participate, may appoint a proxy for either a single general meeting or as many meetings as may take place within a certain time. The proxy shall vote in accordance with the instructions of the principal, if any, and shall archive the voting instructions for at least one (1) year from the date of the general meeting or, in the event of its adjournment, from the date of the last repetitive meeting where the proxy made use of the representation authorization. The proxy's failure to comply with the instructions he/she has received does not affect the validity of the decisions of the general meeting, even if the proxy's vote was decisive in taking them.

Prior to the commencement of the Ordinary General Meeting, the shareholder's proxy shall notify the Company of any specific event that may be useful to shareholders to assess the risk that the proxy is serving interests other than the interests of the specific shareholder. For the purposes of this paragraph, a conflict of interest may arise, in particular where the proxy is:

- a) shareholder, exercising control over the Company or is another legal entity or entity controlled by that shareholder;
- b) member of the Board of Directors or, in general, of the Company's management or shareholder, exercising control over the Company or any other legal entity, controlled by a shareholder, exercising control over the Company;
- c) employee or auditor of the Company or shareholder, exercising control over the Company or any other legal entity, controlled by a shareholder exercising control over the Company;
- d) spouse or first degree relative of any of the individuals mentioned in cases a. to c.

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### **III. Notification of representative – Appointment and revocation of proxy or representative**

Notification of representative, appointment and revocation of a proxy or representative are performed only in writing and shall be communicated to the Company at least forty-eight (48) hours prior to the scheduled date of the Ordinary General Meeting either (a) by submitting the power-of-attorney at the Company's offices (6 Kar. Servias Street, 10562 Athens) or (b) to the Corporate Governance Division-Shareholders' Registry of Piraeus Bank, 9 Mitropoleos Street, 10557, Athens, 1st floor (tel.: +30 210 32 88737, +30 210 3335039, +30 210 6160434, +30 210 6160435 and Fax +30 210 3335009, +30 210 3288211). In case that the shareholder entitled to participate in the General Meeting has not duly notified the Company of the appointment of a proxy or representative as per above and has not submitted the legalization documents referred to herein above, such shareholder may only participate in the General Meeting upon the General Meeting's consent.

Templates for the appointment of a proxy and the notification of a representative that can be used by the shareholders, as the case may be, will be made available at the Company's website <https://www.nbgpangaea.gr>.

Given the absence of a relevant statutory provision, the Company does not accept electronic notifications of appointment and revocation of representatives

### **IV. Procedure for the exercise of the voting right by correspondence or electronic means.**

Given the absence of a relevant statutory provision, distance participation or participation through electronic means is impossible.



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**V. Shareholders' minority rights.**

Pursuant to Article 141, par. 2, 3, 6 and 7 Law 4858/2018, shareholders have the following rights:

(a) Paragraph 2:

At the request of shareholders representing one twentieth (1/20) of the paid-up share capital, the Board of Directors shall include additional items on the agenda of a General Meeting, already convened, if the relevant request is received by the Board of Directors at least fifteen (15) days prior to the General Meeting, in this case by 03.06.2019. The additional items shall be published or disclosed under the responsibility of the Board of Directors in accordance with Article 122 Law 4548/2018 at least seven (7) days prior to the General Meeting. The request for inclusion of additional items on the agenda is accompanied by a justification or a draft decision, subject to adoption by the General Meeting and the revised agenda is published in the same way as the previous agenda thirteen (13) days prior to the date of the General Meeting, in this case by 05.06.2019 and shall also be made available to shareholders on the Company's website, along with the justification or draft decision, submitted by shareholders. The aforementioned documents shall also be available as described herein below under "Available documents and Information". If these items are not published, the requesting shareholders are entitled to request the adjournment of the General Meeting, pursuant to article 141 par. 2 and 5 of Law 4548/2018, setting the date for the continuation of the meeting, which cannot be later than twenty (20) days from the date of the adjournment, and to proceed with the publication themselves, as specified in the second subparagraph of this paragraph, at the expense of the Company.



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### (b) Paragraph 3:

Shareholders representing one twentieth (1/20) of the paid-up share capital, are entitled to submit draft decisions on items included either on the original or any revised agenda of the General Meeting. The relevant request has to be received by the Board of Directors at least seven (7) days prior to the date of general meeting, in this case by 11.06.2019, and the draft decisions will become available to shareholders as described below under “Available documents and Information”, at least six (6) days prior to the date of General Meeting, in this case by 12.06.2019.

### (c) Paragraph 6:

At the request of any shareholder, submitted to the Company at least five (5) full days prior to the Regular General Meeting, in this case by 12.06.2019 at 10:00, the Board of Directors shall provide the General Meeting with information on the course of specific corporate affairs of the Company, to the extent it is relevant to the agenda items. There is no obligation to provide information when the relevant information is already available on the Company's website, in particular in the form of questions and answers. Further to the above, at the request of shareholders representing one twentieth (1/20) of the paid-up share capital, the Board of Directors shall disclose to the Ordinary General Meeting the amounts that have been paid to each member of the Board of Directors or managers of the Company, and any benefit provided to such persons due to any cause or contract between the Company and them. In all the above cases, the Board of Directors may refuse to provide the information for sufficient due cause to be recorded in the Minutes. Such a cause may be, as applicable, the representation of the requesting shareholders on the Board of Directors, in accordance with Articles 79 or 80 of Law 4548/2018. In the aforementioned cases, the Board of Directors may give a single response to several requests of shareholders with the same content.



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(d) Paragraph 7:

At the request of shareholders representing one tenth (1/10) of the paid-up share capital, submitted to the Company at least five (5) full days prior to the general meeting, in this case by 12.06.2019 at 10:00, the Board of Directors shall provide the General Meeting with information on the course of corporate affairs and the financial position of the Company. The Board of Directors may decline to provide the information for sufficient due cause to be recorded in the Minutes. Such a cause may be, as applicable, the representation of the requesting shareholders on the Board of Directors, in accordance with Articles 79 or 80 of Law 4548/2018. In the aforementioned cases, the Board of Directors may give a single response to several requests of shareholders with the same content.

In all the above cases, the requesting shareholders have to prove their shareholder capacity and, except for the first subparagraph of article 141 paragraph 6 of Law 4548/2018, the number of shares they hold at the time of exercise of the relevant right. The capacity of shareholder may be evidenced by any lawful means, and in any event based on information the Company receives from the "Hellenic Central Securities Depository S.A." (ATHEXCSD), which manages the Dematerialized Securities System (Central Securities Depository - CSD), on condition that it provides registry services to the Company or from intermediaries participating and registered with the Central Securities Depository in any other case.

More detailed information pertaining to the aforementioned minority rights and the conditions for their exercise are available on the Company's website ([www.nbgpangaea.gr](http://www.nbgpangaea.gr)).

### **VI. Available documents and Information**

The information listed in article 123 par. 3 and 4 of Law 4548/2018, namely:

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6 KARAGEORGI SERVIAS str., GR-10562 ATHENS, TEL.: +30 210 3340011, FAX: +30 210 3340160  
Tax Register No.EL099555020, Tax Office: FAE Athinon, General Commercial Registry: 3546201000  
HCMC APPROVAL No: 6/458/13.12.2007





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- a) this Invitation;
- b) the announcement with respect to the total number of voting rights incorporated in shares at the date of the present Invitation;
- c) the templates required for exercising voting rights through a representative or proxy;
- d) draft decisions on any item on the recommended agenda, draft of the amend Statute with apparent amendments, and any draft decisions submitted by shareholders in the context of exercising their minority rights;
- e) document for the exercise of minority rights;

will be made available in electronic form on the Company's website, ([www.nbgpangaea.gr](http://www.nbgpangaea.gr)). The interested shareholders may receive hard copies of any documents and draft decisions at the Company's premises at 6 Karageorgi Servias Street, Athens, or by contacting the Investors and Public Relations Department of the Company at +30 210 3340098.

Athens, 28.05.2019

Pursuant to Board of Directors' order

CEO and Executive Member of the Board of Directors

Aristotelis Karytinis