



N B G P A N G A E A

### Announcement

Pursuant to article 4.1.3.3 of the ATHEX Rulebook, the company named “**NBG PANGAEA REAL ESTATE INVESTMENT COMPANY**” (hereafter the “**Company**”) announces the following:

The Ordinary General Meeting of the Company's shareholders, which convened on 18th June 2019, with shareholders representing 245.449.794 common registered shares, namely with a quorum of 96,07% of the Company's paid up share capital, pursuant to the pertinent ballot (valid votes 245.449.794) with respect to the issues on the agenda, as set out in the invitation dated 28.05.2019,

**unanimously resolved upon the following:**

**1st Item**

The amendment of the Articles of Association of the Company, with the addition of paragraph 5 to article 12 of the Company's Articles of Association, as follows:

*«5. The members of the Board of Directors of the Company may receive remuneration consisting in participation in the profits of the respective financial year, following deduction of any amount which is mandatory by law and distribution of the minimum dividend provided in paragraph 4 herein above to the shareholders. The amount of the remuneration will be designated by virtue of a resolution of the General Meeting, pursuant to article 109 par. 2 of Law 4548/2018».*

as well as the granting of authorization to the Board of Directors to proceed to any action necessary for the codification of the Company's Articles of Association.

FOR 245.449.794 shares (100%)

AGAINST 0 shares (0%)

ABSTAIN 0 shares (0%)

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ΕΘΝΙΚΗ ΠΑΝΓΑΙΑ Α.Ε.Ε.Α.Π.

ΚΑΡΑΓΕΩΡΓΗ ΣΕΡΒΙΑΣ 6, Τ.Κ.105 62 ΑΘΗΝΑ, ΤΗΛ.: 210 3340011, FAX: 210 3340160  
ΑΦΜ 099555020, ΔΟΥ ΦΑΕ Αθηνών, ΑΡ.Γ.Ε.Μ.Η. 3546201000  
ΑΡ. ΑΠΟΦΑΣΗΣ ΕΠΙΤΡΟΠΗΣ ΚΕΦΑΛΑΙΑΓΟΡΑΣ 6/458/13.12.2007



NBG PANGAEA

## 2nd Item

The approval of the Annual Financial Statements for the year 2018 (consolidated and nonconsolidated), along with the relevant Management Report of the Board of Directors to the shareholders and the Auditor's Report and the distribution of profits as follows:

a) payment of dividend for the financial year 2018 of €73,071,434.36 or €0.286 per share (net). Given the distribution of interim dividend of €0.09 (amounting to €22,994,508.06), pursuant to the BoD decision dated 18 December 2018, the remaining dividend to be distributed amounts to €0.196 per share (net);

b) distribution to the Members of the Board of Directors out of the profits of financial year 2018 of an aggregate amount of €1,235,000.00. In compliance with Law 4209/2013, the payment of part of the distributable profits (amount €660,000.00) to the persons that fall within the categories of article 12 of the aforementioned law, including indicatively the senior executives, executives that exercise risk management, executives that exercise audit operations, etc., will be deferred for three years, commencing on the date of the Ordinary General Meeting of 2019 and will be realized after the General Meeting of 2022 in cash.

γ) payment to the personnel of an aggregate amount of €539,000.00 and granting of an authorization to Mr. A. Karitinos, Chief Executive Officer and Mrs. Th. Messari, Chief Financial Officer, to jointly decide with respect to the allocation of the amounts to the Company's personnel, in accordance with the performance of each beneficiary.

The decision on the distribution of profits, to the extent it relates to the payment of remuneration to the Members of the Board of Directors consisting in their participation in the profits of financial year 2018 as per above, will take effect from the publication of the amendment to article 12 of the Articles of Association of the Company, as per item 1 herein above, pursuant to article 4 par. 5 of Law 4548/2018.

FOR 245.449.794 shares (100%)

AGAINST 0 shares (0%)

ABSTAIN 0 shares (0%)

## 3rd Item

**ΕΘΝΙΚΗ ΠΑΝΓΑΙΑ Α.Ε.Ε.Α.Π.**

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## NBG PANGAEA

The approval of the management exercised by each one Member of the Board of Directors individually, in its respective capacity, and by all Members of the Board of Directors jointly and the release of the auditors from any liability for the financial year 2018.

FOR 245.449.794 shares (100%)  
AGAINST 0 shares (0%)  
ABSTAIN 0 shares (0%)

### **4th Item**

The appointment of the of the audit company «PRICEWATERHOUSECOOPERS S.A.», with registered seat at 268 Kifissias Avenue, with SOEL Reg. No. 113 as statutory auditor of the annual financial statements of the Company and the Group for the financial year 01.01.2019 to 31.12.2019, as well as the interim information of the Company and the Group for the period 01.01.2019-30.06.2019.

In accordance with Article 124, Paragraph 8 of Law 4548/2018, shareholders Aristotelis Karytinis and Theresia Messari (holding 1,111 shares in total) do not participate in voting, and are not counted towards quorum or majority for decisions on the specific issue, due to their status as members of the Board of Directors of the Company.

The Board of Directors is authorized to determine the exact remuneration amount for the audit company.

FOR 245.448.683 shares (100%)  
AGAINST 0 shares (0%)  
ABSTAIN 0 shares (0%)

### **5th Item**

The appointment of the following independent valuers:

For the real estate properties outside Italy and Bulgaria:

- The company Proprius S.P. LLC- Real Estate Agents and Consultants (representative in Greece of Cushman & Wakefield);
- Jointly the companies P. Danos & Associates S.A. (representative in Greece of BNP Paribas Real Estate), and Athnens Economics Ltd (representative in Greece of Jones Lang Lasalle);

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## NBG PANGAEA

- The company Hospitality Consulting Services A.E (HVS)

It is specified that the above valuers will value, in 2019, properties of the portfolio other than those valued in 2018.

For properties in Italy, included in the existing portfolio and new investments:

- The company CBRE Valuation S.p.A

For properties in Italy that relate to new investments:

- The Company CBRE Valuation S.p.A; or
- The company, Key to Real S.r.l. con socio unico

Further to the above, for the acquisition of real estate properties which the Company may examine in Italy, in case of conflict of the aforementioned, the company "Jones Lang LaSalle Spa".

For the real estate properties in Bulgaria which are included in the existing portfolio the company:

- P. Danos & Associates S.A. (representative in Greece of BNP Paribas Real Estate).  
For real estate properties in Bulgaria that relate to new investments:
- P. Danos & Associates S.A. (representative in Greece of BNP Paribas Real Estate);or
- Advance Address Valuations Ltd; or
- FORTON AD

The Board of Directors is authorized to designate the exact amount of the valuers' remuneration and proceed, if necessary, with the appointment of replacing independent valuers in case any of them is unable to perform its duties, as well as to the determination of their exact remuneration.

FOR 245.449.794 shares (100%)

AGAINST 0 shares (0%)

ABSTAIN 0 shares (0%)

### **6th Item**

The approval of remuneration of the Members of the Board of Directors and of the members of the Investment Committee for financial year 2018 and pre-approval of the remuneration of the aforementioned members for the financial year 2019 and for the time

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## NBG PANGAEA

period from 01.01.2020 until the Ordinary General Meeting of 2020, pursuant to article 109 par. 1 and 4 of Greek Law 4548/2018.

FOR 245.449.794 shares (100%)

AGAINST 0 shares (0%)

ABSTAIN 0 shares (0%)

### **7th Item**

The provision of permission, in accordance with article 98 of Law 4548/2018 to the to the Members of the Board of Directors of the Company and other senior executives (including members of the Investment Committee) to participate, if they so wish, in the Board of Directors or to provide their services to other companies of the group of the majority shareholder of the Company (indicatively of Invel Real Estate (Netherlands) II B.V. and the group where it belongs) or to companies with a corporate statutory purpose similar to that of the Company or companies or legal entities in which the Company participates pursuant to article 22 of Law 2778/1999. Further to the above, the General Meeting decided to provide its permission to the Members of the Board of Directors of the Company or senior executives (including members of the Investment Committee) to participate in or provide services to legal persons (or entities) that are not operating in, or making any kind of investment in real estate, that falls within the legitimate activities and in general within the means of commercial exploitation of real estate properties, which REICs may lawfully engage into.

FOR 245.449.794 shares (100%)

AGAINST 0 shares (0%)

ABSTAIN 0 shares (0%)

### **9th Item**

The election of the following persons as members of the Audit Committee for a tenure of one year, which will end at the Ordinary General Meeting of 2019;

- Mr. Spyridon Makridakis, son of Georgios;
- Mr. Ioannis Kyriakopoulos, son of Polyzois; and
- Mr. Prodromos Vlamis, son of Grigorios.

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#### ΕΘΝΙΚΗ ΠΑΝΓΑΙΑ Α.Ε.Ε.Α.Π.

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The General meeting decided to appoint Mr. Spyridonas Makridakis as President of the Audit Committee during his entire tenure.

FOR 245.449.794 shares (100%)

AGAINST 0 shares (0%)

ABSTAIN 0 shares (0%)

### **10th Item**

The election of the following persons as members of the Board of Directors of the Company, for a tenure of three years, which is prolonged until the lapse of the deadline for the convocation of the subsequent Ordinary General Meeting and until a relevant decision is adopted:

- Christophoros Papachristophorou,
- Ioannis Kyriakopoulos
- Aristotelis Karytinis
- Thiresia Messari
- Athanasios Karagiannis
- Nikolaos Iatrou
- Georgios Kountouris
- Spyridon Makridakis, Independent Member
- Prodromos Vlamis, Independent Member

FOR 245.449.794 shares (100%)

AGAINST 0 shares (0%)

ABSTAIN 0 shares (0%)

No other items were discussed.

Athens, 18 June 2019  
The Board of Directors

**ΕΘΝΙΚΗ ΠΑΝΓΑΙΑ Α.Ε.Ε.Α.Π.**

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