

NOTIFICATION OF SIGNIFICANT CHANGES IN VOTING RIGHTS PURSUANT TO LAW 3556/2007

In order to inform and assist investors, MIG Real Estate REIC discloses some information regarding the obligation and the procedure of publication of significant holdings, pursuant to L. 3556/2007 (hereinafter: the "law"), the decision No 1/434/3.7.2007 of the B.D. of the Capital Markets Committee (hereinafter: the "decision") and the explanatory circular No 33 of the Capital Market Committee (hereinafter: the "circular").

PARTIES LIABLE TO PUBLISH SIGNIFICANT HOLDINGS OR VOTING RIGHTS

Subject to Art. 14 para. 2 of the law, it is a personal obligation of the following parties ("parties liable") to notify the publisher and the Capital Market Committee: (a) every shareholder in any company listed in an organized market, who acquires or holds shares incorporating voting rights, where due to the acquisition or disposal or exercise of these rights, their voting rights become equal, higher or lower than the limits of 5%, 10%, 15%, 20%, 25%, 1/3, 50% and 2/3, or - where their voting rights exceed 10% - present a variation at least equal to 3% of the total voting rights of the publisher, and (b) of any person (shareholder or other) eligible to acquire, assign or exercise the voting rights of the same company, where due to the acquisition or assignment or exercise of these rights, their voting rights become equal to, higher or lower than the limits of 5%, 10%, 15%, 20%, 25%, 1/3, 50% and 2/3, or - where their voting rights exceed 10% - present a variation at least equal to 3% of the total voting rights of the publisher.

To facilitate calculation of the above limits, the Company has published the total number of voting rights and its share capital, through announcement made on July 23, 2009, as same is posted on the Company's web site (www.migre.gr) and on the Stock Exchange's web site as well. More detailed information is provided in articles 9 through 14 of the law and in the decision, and posted on the Capital Market Committee's web site (www.cmc.gov.gr).

NOTIFICATION PROCEDURE AND TIME - COMPETENT AUTHORITIES

(1) The parties liable to make the notification pursuant to articles 9 and 10 of the law must timely notify any changes made in their voting rights in the publisher's company both to the publisher and the Capital Market Committee at the same time and in any case, within three (3) days of negotiation, starting as of the day following the date on which the shareholder or the person that acquired the voting rights:

(a) was notified of the acquisition or disposal or the right to exercise the voting rights, or

(b) considering the circumstances, ought to have been notified of the acquisition or disposal or the right to exercise these rights, regardless of the date on which such acquisition or disposal took place or the date on which he was able to exercise these rights or

(c) was notified of the event set out in paragraph 3 of Art. 9 of the law.

To facilitate investors in monitoring the negotiations, the Capital Market Committee posts on its web site (www.cmc.gov.gr) the journals of each negotiation day of any organized markets located or operating in Greece. To the extent that such information can be considered pre-emptive, the parties liable must be very diligent in monitoring

the instructions they have given for the execution of transactions and must take all measures necessary to be timely informed as to the execution or not of their instructions while they must further proceed to the relevant notifications.

(2) Such notification shall essentially include the following:

- (a) the rate of the voting rights held as a result of the acquisition or disposal;
- (b) the chain of audited companies through which the voting rights are actually held, where applicable;
- (c) the date on which the rate of the voting rights became equal, higher or lower than the limits set out in paragraphs 1 and 4 of article 9 of the law and
- (d) the identity of the shareholder, even if he is not entitled to exercise the voting rights according to article 10 of the law, as well as the identity of the person entitled to exercise same on behalf of the shareholder.

(3) The publisher and the Capital Market Committee are simultaneously notified by submitting the relevant notification form, a sample of which is posted on the Capital Market Committee's web site (www.cmc.gov.gr), in both Greek and English. An annex attached to the sample is to be filled in with the personal information of the parties liable and is filed only to the Capital Market Committee. While completing the annex, it is recommended that the father's name of the party liable is also added to the information requested.

It is noted that the party responsible for due completion of the notification form is the party liable as above, who will be accountable in case of errors or omissions. It is further noted that the notification form must be submitted with the publisher and the Capital Market Committee legally signed. The notification is legally signed when bearing the signature of the liable person or any person legally authorized. Where the party liable is an entity, the form will be signed by such entity's legal representative. In any case, any supporting documentation is filed to the Capital Market Committee together with the notification form; such documentation shall be valid until revoked.

Any notification form duly signed shall be submitted:

- (a) To the publisher, at the Company's offices, 4 George Street, 10677 Athens, Department of Shareholders and Corporate Announcements (Tel.: + 30 210 3300093), during business days and hours, with the indication "Notification of significant changes in voting rights pursuant to L. 3556/2007". To facilitate shareholders, the form can also be sent by fax transmission: + 30 210 3831 308, with a cover letter bearing the sender's signature and information, telephone number and the number of pages sent. The parties liable should procure for the proper dispatch or transmission and receipt of the documentation by the competent Department of the Company;
- (b) To the Capital Market Committee, at the CMC central protocol department (1 Kolokotroni & Stadiou Street, 105 62 Athens), addressed to the Directorate of Public Documents and Supervision of Listed Companies of the Capital Market Committee, to the Department of Supervision and Monitoring of Listed Companies, with the indication "Notification of significant changes in voting rights pursuant to L. 3556/2007". The notification form can also be sent by fax transmission at fax number: +30 210 33.77.243. In this case, the form must be accompanied by a cover letter bearing the sender's signature and information, telephone number and the number of pages sent. The parties liable should procure for the proper dispatch or transmission and receipt of the documentation by the competent Protocol Department. In any case,

the Capital Market Committee is liable to supervise due performance of the notification obligations.

SANCTIONS

It is noted that subject to Art. 26 of the law, in the event of breach of the provisions of the law and the decisions issued pursuant to the law, the Capital Market Committee may administer a reproof or impose a fine up to 1,000,000 euros. The same article of the law provides the parameters taken into consideration in imposing the right fine.

For more information, shareholders can contact the Department of Shareholders and Corporate Announcements of Company "MIG Real Estate REIC" (Mrs P. Kapsali), during business days and hours, tel.: +30 210 3300 093.