



Investment Policy

1. Purpose and Scope

This Investment Policy, as approved by the Board of Directors on 27/11/2025, sets out the principles, objectives and criteria governing the investment activity of BriQ Properties REIC. It provides a framework for making investment decisions, assessing opportunities, managing the portfolio and achieving sustainable growth, in compliance with the regulatory framework applicable to REICs. This framework may be reviewed at regular intervals so as to reflect market conditions and the overall strategy of the Company.

2. Company Objective

The main objective of the Company is the creation of long-term value through:

- developing a diversified and resilient portfolio of commercial properties,
- generating capital gains through active and effective asset management as well as through investments,
- producing stable cash flows and high rental yield,
- maintaining a balance between return and risk,
- integrating ESG criteria into property management and development.

The Company seeks to maximise long-term returns for shareholders, based on conservative financial management and active asset management.

3. Strategic Pillars of the Investment Policy

The Company's strategy for the period under review is based on the following pillars:

1. **Portfolio growth and expansion** through investments in properties offering high returns and potential for capital appreciation.
2. **Portfolio restructuring** through selective disposals of properties that do not meet the investment, performance or ESG criteria.
3. **Improvement of energy performance and ESG profile** through upgrades of existing properties and criteria applied in the selection of new investments.
4. **Balanced capital structure** aimed at maintaining the leverage ratio at levels consistent with market best practices.
5. **Active management and enhancement of the portfolio** through refurbishments, repositioning and utilisation of development potential.

4. Investment Selection Criteria

4.1 Investment Sectors

The Company focuses on commercial properties that meet specific qualitative and functional characteristics.

The Company's investment sectors include high-energy-performance office properties or properties with upgrade potential, modern logistics warehouses and distribution centres, industrial properties, as well as hospitality properties located in mature tourist destinations or areas of tourism interest. The Company also selectively considers, within the framework of the new REIC legislation (Law 5193/2025), land plots for the development of modern commercial properties within the above real estate investment sectors, provided that proven demand exists for long-term leasing.

4.2 Investment Criteria

Investments in the above real estate sectors are selected on the basis of specific technical, qualitative and financial parameters.

In particular, the Company prioritises standalone properties with an initial yield exceeding the prevailing cost of financing, taking into account the property's location and type. Additional considerations include construction quality, functional flexibility and potential for future expansions, as well as the property's energy performance or the possibility of upgrading it through targeted investments.

Particular emphasis is placed on long-term leasing prospects to reliable tenants, as well as the potential for generating capital gains over a medium- to long-term horizon.

4.3 Geographical Focus

The Company's geographical strategy is centred on the Attica region and, secondarily, on Thessaloniki, as well as on high-demand tourist areas with adequate access infrastructure (airport, etc.).

4.4 Tenant and Lease Criteria

When assessing tenants, the Company examines creditworthiness, contract duration and stability, the rental value of the area, the potential for rent adjustments, as well as the possibility of expanding or strengthening the contractual terms.

5. Financing and Capital Structure

The Company adopts a balanced financing policy combining equity and debt, making use, where possible, of green financing instruments and low-cost funding tools (e.g. RRF).

The Company aims to maintain total borrowing at an LTV ratio between 40% and 50%, while implementing interest-rate-risk management strategies, including the conversion of floating-rate loans to fixed-rate when deemed beneficial. Maintaining sufficient liquidity and recycling capital through selective divestments also remain priorities.



6. ESG Framework

The Company is committed to integrating ESG criteria at all stages of the investment cycle. ESG matters are taken into account in the assessment of new investments, in the active management of the properties, and in decisions relating to infrastructure development. Compliance with European requirements and initiatives to improve energy performance constitute a core element of the Company's strategy.

7. Property Development

The Company proceeds with investments in new developments or major refurbishments when strong tenant demand is evidenced or when binding interest has been expressed by a prospective tenant for leasing all or a substantial part of the property, and when the projects demonstrate potential for high returns, future capital appreciation and execution within predetermined cost and timeline limits.

The Company is bound by the provisions of the new Law 5193/2025 for REICs, according to which total capital expenditures (capex) for property development must not exceed forty percent (40%) of the total real estate investments of the REIC group, as presented in the latest published semi-annual investment statement and as shaped after the completion of the development works.

Properties under development always adhere to the latest technical specifications and strict ESG criteria.

8. Risk Management

The Company applies an integrated risk-management framework covering the entire investment cycle. Within this framework, market risk, tenant risk and portfolio-concentration risk are systematically assessed, while environmental and operational risks related to ESG criteria are also examined. This framework supports well-documented investment decisions and the maintenance of a balanced portfolio.

9. Property Disposals

The Company follows a long-term property-holding strategy, with the option of divesting when this serves portfolio restructuring or capital recycling for the purpose of financing new investment opportunities.

Furthermore, in cases where a property no longer meets the Company's investment criteria — including expected return, asset independence and its ESG or technical specifications — the Company will proceed with divestment. Additionally, in cases where a sale generates significant capital gains, the Company may consider divestment even if the property continues to fall within its investment parameters.