

**REMUNERATION REPORT
OF THE BOARD OF DIRECTORS OF
"BRIQ PROPERTIES Real Estate Investment Company S.A."
FOR FISCAL 01/01/2024 - 31/12/2024
TO THE ANNUAL ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Contents

1.	Import.....	2
2.	Remuneration Policy	2
3.	Total remuneration of the members of the Board of Directors for the financial year 2024	4
4.	Annual change in the remuneration of the members of the Board of Directors	5
5.	Additional remuneration from a company belonging to the same group	5
6.	Number of shares and options for shares granted or offered to the members of the Board of Directors .	5
7.	Any options exercised by the Board of Directors in the context of the Company's share disposal programs	5
8.	About using the variable earnings recovery feature	5
9.	Information on any deviations from the application of the Remuneration Policy	5
10.	Explanation of the result of voting on the Remuneration Report of the previous year (2023)	5
11.	Disclosure	6
12.	Restriction of disclosure of personal data.....	6
13.	TABLE 1 - Total remuneration of the members of the Board of Directors for 2023	7
14.	TABLE 2 - Analysis of remuneration for participation in the Board of Directors and its Committees	8
15.	TABLE 3 - Annual Changes	9

1. Import

Dear Shareholders,

The Board of Directors of BriQ Properties Real Estate Investment S.A. (hereinafter the "Company") submits this Earnings Report for the financial year 2024 (hereinafter the "Report") for discussion at the Annual General Meeting of the Company's shareholders on April 29, 2025.

This report has been prepared in accordance with the provisions of Article 112 of Law 4548/2018 and Article 9b of Directive 2007/36/EC, Directive 2017/828/EU and contains a comprehensive overview of the total remuneration granted to the members of the Board of Directors of the Company during the financial year 2024, in compliance with the Remuneration Policy (the "Policy") established by the Company in accordance with the provisions of articles 110 and 111 of Law 4548/2018, the last update of which has been approved by the Extraordinary General Meeting of the Company on 7 July 2021.

The Report concerns exclusively the following persons, who served as a Member of the Board of Directors of the Company during the period from 01.01.2024 to 31.12.2024, until the following:

FULL NAME	PROPERTY	Change during the year 2024
Theodoros Fessas	President – Non-Executive Member	-
Efstratios Papaefstratiou	Vice-Chairman – Independent Non-Executive Member	-
Anna Apostolidou	Managing Director – Executive Member	-
Apostolos Georgantzis	Executive Member	-
Eftychia Koutsourelis	Non-Executive Member	-
Panagiotis - Aristides Chalikias	Non-Executive Member	-
Eleni Linardou	Independent Non-Executive Member	-
Marios Lasanianos	Independent Non-Executive Member	-

The report also includes any kind of allowances granted or due to the persons, whose remuneration has been included in the remuneration policy referred to in Article 110, during the last financial year, regardless of whether they are newly elected or former members of the Board of Directors or directors of the Company.

2. Remuneration Policy

The Policy applies to the remuneration of all members of the Board of Directors, including the Chief Executive Officer, in accordance with the terms and conditions contained therein, with the main purpose of ensuring that the Company remunerates the members of the Board of Directors in accordance with its business plan, in order to create value for stakeholders (customers, shareholders, employees, etc.).

The components that are taken into account for the granting of all kinds of fixed and variable remuneration to the Company's executives are the following:

- Fixed remuneration:** These are aimed at remuneration according to knowledge, experience, level of management and/or position weight. Fixed remuneration aims to ensure that executives are attracted and remain in the Company, in order to be competitive in relation to similar companies. Remuneration is expressed in gross amounts and is subject to legal deductions.
- Fixed monthly compensation:** Compensation paid for participation in the meetings of the Board of Directors and approved by the Annual General Meeting of the Company.
- Variable remuneration** (voluntary bonus provision linked to a system for evaluating the performance of executives and the achievement of quantitative and qualitative objectives): Variable remuneration aims to reward effort and enhance efficiency and is directly dependent on performance and contribution to the overall long-term development of the Company.

d. Long-term incentives (shares, stock options): These remuneration aims at the long-term retention of notable executives but also at ensuring the sustainability and long-term prosperity of the Company.

e. Other Benefits (e.g. group insurance policies, gift vouchers, company car, corporate credit card, etc.): The benefits enhance the Company's competitiveness in terms of attracting and retaining competent executives. They also enhance the standard of living of executives.

The remuneration structure of the members of the Board of Directors according to the Policy is as follows:

Executive Members of the Board of Directors

The executive members of the Board of Directors receive remuneration from the Company as follows:

- Fixed remuneration: is related to a paid relationship (such as, but not limited to, an employment, project or mandate contract or a contract for the provision of services) that the executive members of the Board of Directors have with the Company, the nature of which is determined on a case-by-case basis and approved by the Company's competent corporate bodies.
- Fixed monthly allowance (for participation in BoD meetings): Paid to executive members of the Board of Directors for their participation in the meetings of the Board of Directors and its committees. The above fixed allowances are approved by the Annual General Meeting of the Company.
- Variable Earnings: Variable earnings are related to the Company's performance and in particular to the consolidated Earnings before interest, taxes, depreciation and amortization (EBITDA) not including gains / (losses) from real estate revaluation, Net Profit after Taxes not including gains / (losses) from real estate revaluation as well as the Company's intrinsic value (NAV). More specifically, in case of achievement of specific quantitative and qualitative targets in selected activities of the Company, the Board of Directors, following the recommendation of the Remuneration and Nominations Committee, proposes the payment of variable remuneration. These targets are set and reviewed annually in accordance with the Company's annual budget and business plan. Among other things, variable remuneration aims to maintain stable remuneration at relatively low levels and to provide adequate incentives to maintain and continuously improve the Company's size and organic profitability.

Deferral of payment of variable remuneration is provided for only when they are linked to long-term objectives.

The payment of variable remuneration may be recovered for a period of at least three (3) years from its payment, in specific cases of proven fraud, including inaccurate financial statements of previous financial years, or material deviation from the provisions of the Company's Code of Ethics and Ethics.

- Long-term incentives: The executive members of the Board of Directors are given the right to participate in the Company's share disposal programs, based on the procedure provided for in art. 113 of Law 4548/2018, following the relevant recommendation of the Remuneration and Nominations Committee and/or the Board of Directors.
- Other benefits: The Company may provide non-cash benefits to the executive members of the Board of Directors in order to support the fulfillment of their duties (e.g. group insurance, mobile phone, car, etc.) based on the approval of the competent corporate bodies.

Participation in a group pension plan: The right to participate in a group pension plan is granted to the executive members of the Board of Directors who are connected, as above, with a paid relationship with the Company.

Provision of insurance based on insurance policies: The Company draws up insurance contracts with insurance companies to cover hospital care, pension plans, etc. insurance policies for the executive members of the Board of Directors, as well as insurance policies for coverage of occupational and other risks (D&O insurance) for all members of the Board of Directors.

It is clarified that the executive members of the Board of Directors may receive all or some of the above fees.

Non-Executive and Independent Non-Executive Members

Non-executive and independent non-executive members of the Board of Directors receive only fixed remuneration, while the Company may also cover travel, accommodation and other performance expenses for their participation in the meetings of the Board of Directors and its Committees.

The above fixed fees constitute compensation for their participation in the meetings of the Board of Directors of the Company, as well as in Committees of the Board of Directors and/or the Company.

In addition, it is noted that the annual Ordinary General Meeting approves the maximum limit of these fees and authorizes the Board of Directors, in order for the latter to further determine them, per non-executive or independent non-executive member of the Board of Directors.

The remuneration of the non-executive members of the Board of Directors is not comparable to the remuneration structure of the employees and executive members of the Board of Directors of the Company.

We provide below and in accordance with article 112 of Law 4548/2018 a comprehensive overview of the total remuneration paid or due to the Members of the Board of Directors, and which were determined on the basis of the Company's Remuneration Policy approved pursuant to the General Meeting of 6 September 2019, as amended by the General Meeting of 7 July 2021 and in force today.

3. Total remuneration of the members of the Board of Directors for the financial year 2024

Table 1 lists in detail the annual gross fixed and variable remuneration, allowances and other benefits to the members of the Board of Directors relating to the financial year 2024 and were either paid within 2024 or will be paid following the approval of the AGM of 29.04.2025 and are included in the 2024 financial statements as provisions based on the accrual principle.

It is clarified that the fees declared in Table 1 are gross while the net fees are based on the deductions and contributions charged to each beneficiary.

According to the Company's Remuneration Policy, the following apply for 2024:

- Fixed Remuneration for participation in the Company's meetings and committees was paid to all Executive members of the Board of Directors for the whole of 2024.
- Fixed Remuneration for participation in the Company's meetings and committees was paid to the Members of the Board of Directors for the whole of 2024, except for Mr. Aristides Chalikias, for whom no remuneration will be paid until the merger by absorption of Intercontinental International (ICI) by the Company, as his appointment was made in the context of the agreement signed on 23.02.2023 between the two companies. The Company covers travel, accommodation and other performance expenses for the participation of Mr. Efstratios Papaefstratiou in the meetings of the Board of Directors in accordance with the Policy.
- To the CEO and Executive Member of the Board of Directors, Ms. Anna Apostolidou, according to the Remuneration Policy, a fixed remuneration was paid in 2024 for participation in the Company's meetings and committees and a fixed remuneration for remuneration.
- In addition, the remuneration for the financial year 2024 includes variable remuneration, in accordance with the recommendation of the Remuneration and Nominations Committee dated 04.04.2025 and which was approved by the Board of Directors with its decision of 08.04.2025, and concerns the distribution of profits to the staff in the amount of € 280 thousand. as presented in Table 3. The distribution of profits is subject to the approval of the Annual General Meeting of 29.05.2025 following which the payment will be made. Of the amount of the variable remuneration for the fiscal year 2024, the amount of € 300 thousand. was included as a provision in the financial statements for the financial year 2024.
- Also, according to the Policy, the CEO receives from the Company additional benefits for the exercise of her duties, namely group health insurance, vouchers, coverage of mobile telephony expenses and a company car, based on the approval of the competent corporate bodies. With a view to rewarding the achievement of targets for the financial year 2024, the Board of Directors, with its decision dated 09.04.2024, approved the granting to the Chief Executive Officer and Executive Member of the Board of

Directors, Ms. Anna Apostolidou, of 25,000 treasury shares of the Company, the value of which amounted to € 60,250 at the date of approval (calculated at the last closing price per share on 07.04.2025: € 2,410) while their acquisition value amounts to € 47,125. The grant will be completed within 2025. For the financial year 2023, 10,000 treasury shares of the Company were granted respectively, the value of which amounted to € 19,450 at the date of granting. The above amounts are included in the respective tables of 2024 and 2023.

4. Annual change in the remuneration of the members of the Board of Directors

Table 2 shows the annual change in the remuneration of the members of the Board of Directors, indicators and figures relating to the performance and financial condition of the Company as well as the average gross annual remuneration of the Company's full-time employees, other than the Chief Executive Officer, for the last five financial years (2020 to 2024).

The Company's financial data included in Table 3 are based on the published financial data for the financial years 2020 to 2024, as audited by the Company's statutory auditors in the respective period, PriceWaterhouseCoopers S.A. and Ernst & Young.

5. Additional remuneration from a company belonging to the same group

No remuneration has been granted or paid to members of the Board of Directors of the Company by any company consolidated by the Company until 31.12.2024.

6. Number of shares and options for shares granted or offered to the members of the Board of Directors

The Annual General Meeting of Shareholders on 21.04.2021 proceeded to the establishment of a Long-Term Plan for the free disposal of treasury shares for the staff and members of the Board of Directors. The Free Share Disposal Program concerns treasury shares acquired pursuant to par. 3 art. 49 of Law 4548/2018 with a maximum number of free shares available up to 700,000 (seven hundred thousand) own shares. Also, the General Assembly authorized the Board of Directors to determine the beneficiaries of the Program, the specific terms of grant, as well as any other conditions that may be deemed necessary or appropriate for the implementation of the Program.

In order to reward the achievement of the targets for the financial year 2024, the Board of Directors, with its decision dated 08.04.2025, approved the granting to the Chief Executive Officer and Executive Member of the Board of Directors, Ms. Anna Apostolidou, 25,000 own shares of the Company, the value of which at the date of approval amounted to € 60,250 while their acquisition value amounted to € 47,125. The grant will be completed within 2025. For the fiscal year 2023, 10,000 treasury shares of the Company were granted respectively, the value of which amounted to € 19,450 at the date of approval. The above amounts are included in the respective tables of 2024 and 2023.

7. Any options exercised by the Board of Directors in the context of the Company's share disposal programs

The Company has not established a share disposal program in the form of a stock option until 31.12.2024.

8. About using the variable earnings recovery feature

There is no such case.

9. Information on any deviations from the application of the Remuneration Policy

The Company fully complies with the Remuneration Policy as approved by the General Meeting of July 7, 2021.

10. Explanation of the result of voting on the Remuneration Report of the previous year (2023)

With regard to the obligation provided for by Article 112 par. 3., Law 4548/2018, it is noted that the Remuneration Report for the year 1.1.2024 - 31.12.2024 was approved unanimously by all the shareholders

present during the Annual General Meeting of the Company that took place on 30 April 2024, without any comment being made.

11. Disclosure

Following the General Meeting and without prejudice to the following paragraph, the Company shall immediately make available to the public the remuneration report on its website, free of charge, for a period of ten (10) years. Any retention of the remuneration report on the website for a period of more than ten years is permitted provided that the remuneration report no longer contains personal data for the members of the Board of Directors. The Company's auditors check whether and to what extent the information referred to in article 112 of Law 4548/2018 has been provided.

12. Restriction of disclosure of personal data

The Company does not include in the Remuneration Report special categories of personal data within the meaning of article 9 par. 1 of Regulation (EU) 2016/679 of the European Parliament and of the Council (L 119/1) or personal data relating to the marital status of the members of the Board of Directors of the Company. The Company processes the personal data of the members of the Board of Directors included in the Remuneration Report pursuant to article 112 of Law 4548/2018 for the purpose of increasing corporate transparency regarding the remuneration of the members of the Board of Directors, with the aim of enhancing the accountability of the members and the supervision of shareholders over such remuneration. Without prejudice to any longer period provided for by a special provision, the Company does not disclose personal data included in the Remuneration Report, based on article 112 of Law 4548/2018, after ten (10) years have elapsed since the publication of the Remuneration Report.

Athens, 08.04.2025

For the Board of Directors

13. TABLE 1 - Total remuneration of the members of the Board of Directors for 2024

(amounts in Euros)

Name	Property	Fixed Salaries				Variable Remuneration				Other Amenities (3)	%	Other expenses (4)	%	Total
		Annual Gross Fees for Participation in the Board of Directors	%	Annual Gross Wages for Employment	%	Distribution of profits for the fiscal year 2024 to Members of the Board of Directors(1)	%	Free disposal of own shares (2)	%					
Theodoros Fessas	President – Non-Executive Member	10.000	100%	-	0%	-	0%	-	0%	-	0%	-	0%	10.000
Anna Apostolidou	Managing Director – Executive Member	10.000	2%	187.000	38%	225.000	45%	60.250	12%	13.188	3%	-	0%	495.438
Apostolos Georgantzis	Executive Member	10.000	100%	-	0%	-	0%	-	0%	-	0%	-	0%	10.000
Eftychia Koutsourelis	Non-Executive Member	10.000	100%	-	0%	-	0%	-	0%	-	0%	-	0%	10.000
Panagiotis - Aristides Chalikias	Non-Executive Member as of 13.03.2023	-	N/A	-	N/A	-	N/A	-	N/A	-	N/A	-	N/A	-
Efstratios Papaefstratiou	Independent Non-Executive Member - Vice-Chairman as of 14.07.2021	10.848	90%	-	0%	-	0%	-	0%	-	0%	1.152	10%	12.000
Eleni Linardou	Independent Non-Executive Member	12.000	100%	-	0%	-	0%	-	0%	-	0%	-	0%	12.000
Marios Lasanianos	Independent Non-Executive Member	12.000	100%	-	0%	-	0%	-	0%	-	0%	-	0%	12.000
Total		74.848	13%	187.000	33%	225.000	40%	60.250	11%	13.188	2%	1.152	0%	561.439

Notes:

(1) For the fiscal year 2024, the Board of Directors with its decision dated 08.04.2025 approved the distribution of profits in the amount of € 225 thousand. to the Chief Executive Officer Mrs. Apostolidou, which is under the approval of the T.G.S. 29.04.2025 and will be paid within the year 2025. This amount is included in the provision of € 300 thousand. which has burdened the Oiko. Results of the Financial Year 2024.

(2) For the purpose of rewarding the achievement of targets for the financial year 2024, the Board of Directors, by its decision dated 08.04.2025, approved the granting to the Chief Executive Officer and Executive Member of the Board of Directors, Ms. Apostolidou, 25,000 treasury shares of the Company, the value of which amounted to € 60,250 at the date of approval (calculated at the last closing price per share 07.04.2025: € 2,410) while their acquisition value amounts to € 47,125. The payment will be made within the year 2025.

(3) Vouchers, participation in a group insurance plan, company car and mobile telephony are included.

(4) The Company covers travel, accommodation and other performance expenses for the participation of Mr. Efstratios Papaefstratiou in the meetings of the Board of Directors in accordance with the Company's remuneration policy.

(5) For Mr. Aristides Chalikias, no remuneration will be paid until the merger by absorption of Intercontinental International (ICI) by the Company, as his appointment was made in the context of the agreement signed on 23.02.2023 between the two companies.

14. TABLE 2 - Analysis of remuneration for participation in the Board of Directors and its Committees

(amount in euros)

Name	Remuneration as a Member of the Board of Directors	Remuneration as President / Vice Chairman of the Board	President Audit Committee	Member of the Audit Committee	Member of the Investment Committee	Member of the Remuneration and Nomination Committee	Member of the Sustainability Committee	Total
Theodoros Fessas	8.500	500	-	-	1.000	-		10.000
Anna Apostolidou	8.500	-	-	-	1.000	-	500	10.000
Apostolos Georgantzis	9.000	-	-	-	1.000	-	-	10.000
Eftychia Koutsourelis	8.500	-	-	-	1.000	-	500	10.000
Panagiotis - Aristides Chalikias	-	-	-	-	-	-	-	-
Efstratios Papaefstratiou	10.000	500	-	1.000	-	500	-	12.000
Eleni Linardou	10.000	-	-	1.000	-	500	500	12.000
Marios Lasanianos	10.000	-	1.500	-	-	500	-	12.000
Total	64.500	1.000	1.500	2.000	4.000	1.500	1.500	76.000

15. TABLE 3 - Annual Changes

(amounts in 000's Euros)

Gross Earnings	2020	2021 vs. 2020 (%)	2021	2022 vs. 2021 (%)	2022	2023 vs. 2022 (%)	2023	2024 vs. 2023 (%)	2024
Total Annual Gross Remuneration of BoD Members	278	39%	388	9%	422	10%	463	21%	561
Average annual gross remuneration of staff (1)(2)(3)(4)	32	0%	32	6%	34	18%	40	15%	46
Number of Staff as at 31 December ⁽¹⁾	5	40%	7	14%	8	0%	8	0%	8

Financial Data for Fiscal Years (2)	2020 ⁽⁴⁾	2021 vs. 2020 (%)	2021 ⁽⁴⁾	2022 vs. 2021 (%)	2022 ⁽⁴⁾	2023 vs. 2022 (%)	2023 ⁽⁴⁾	2024 vs. 2023 (%)	2024 ⁽⁴⁾
Rental income	3.681	65%	6.064	32%	8.002	14%	9.104	72%	15.684
Earnings before interest, taxes, depreciation and amortization (EBITDA) ⁽⁵⁾	2.665	227%	8.715	52%	13.289	27%	16.832	107%	34.829
Adjusted earnings before interest, taxes, depreciation and amortization (EBITDA) ⁽⁶⁾	2.249	87%	4.209	39%	5.860	17%	6.867	90%	13.043
Net Profit after Taxes, not including profits/(losses) from real estate revaluation	1.654	134%	3.865	19%	4.597	4%	4.794	54%	7.404
Company Intrinsic Value (NAV) ⁽⁷⁾	90.134	6%	95.650	10%	105.152	10%	115.439	38%	159.704
Internal Value corresponding to the Company's shareholders per share (NAV / Share)	2,37 €	6%	2,52 €	10%	2,78 €	11%	3,07 €	12%	3,43 €

Notes:

(1) The data does not include the Chief Executive Officer.

(2) The average is calculated on the basis of the period of service (i.e. total gross earnings by number of staff in proportion to the months of service).

(3) It includes the distribution of profits (gross amount) to the staff paid for the years 2020 (€ 16 thousand), 2021 (€ 30 thousand), 2022 (€ 40 thousand), 2023 (€ 45 thousand). For the fiscal year 2024, the proposed distribution of profits of € 55 thousand is included. (gross amount) to the staff, which is under the approval of the T.G.S. 29.04.2025 and will be paid within the year 2025.

(4) In order to reward the achievement of the objectives of the financial year 2024 as well as in the context of providing incentives for the long-term retention of notable executives and to ensure the sustainability and long-term prosperity of the Company, the Board of Directors with its decision dated 08.04.2025, approved the granting to the staff of 25,000 treasury shares of the Company, the value of which at the date of approval amounted to € 60,250 (calculated at the last closing price per share 07.04.2025: € 2,410) while their acquisition value amounts to € 47,125. The payment will be made within the year 2025.

(5) The results of the financial year 2024 have been charged with a total amount of €300 thousand. (2022: € 200 thousand) for the distribution of winnings to be paid after the approval of the AGM of 29.04.2025

(6) Adjusted earnings before interest, taxes, depreciation and amortisation (EBITDA) do not include gains on the revaluation of real estate, gains on the valuation of financial instruments at fair value through the income statement, non-recurring expenses, gains from the sale of real estate and loss/profit from impairment of tangible assets.

(7) The Intrinsic Value of the Company includes minority rights.