

**BriQ Properties: Acquisition of 27.02% of ICI's share capital and  
publication of the Draft Merger Agreement**

BriQ Properties REIC ("BriQ" or the "Company"), in view of the merger of the Company by absorption of the company under the name "INTERCONTINENTAL INTERNATIONAL REAL ESTATE INVESTMENT SOCIETE ANONYME" ("ICI") and further to its announcement dated 09.10.2024, informs the investment community of the following:

**(A)** On October 11, 2024, the acquisition by the Company of two million eight hundred thirty-six thousand nine hundred forty-nine (2,836,949) shares of ICI was completed, for a consideration of nine million three hundred fifty-one thousand eighty-one euros (€9,351,081.00) through the signing of a relevant share purchase agreement with the seller company "AJOLICO TRADING LIMITED", in accordance with the terms of the agreement dated February 23, 2023, as amended and in force by virtue of the amending contract of 17 May 2024. Following the above share transfer, the Company holds 27.02% of the share capital of ICI.

**(B)** The Boards of Directors of the Company and ICI at their meetings dated 14.10.2024 approved the Draft Merger Agreement for the merger by absorption of ICI by the Company in accordance with the provisions of articles 6 par. 2 to 21, 30 to 34 of Law 4601/2019, Articles 1-5 of Law 2166/1993 pursuant to Article 31 par. 4 of Law 2778/1999, Article 21 para. 5 of Law 2778/1999, Article 17 of Law 4548/2018 and the provisions of the Athens Exchange Regulation, as in force, as well as par. 8 of article 16 of Law 2515/1997 by analogy by virtue of par. 1 of article 3 of Law 2166/1993, as amended and in force ("**Merger**").

As a fair and reasonable exchange ratio ("**Exchange Ratio**") for ICI's shares, a ratio of **1.1944444444444444** new ordinary registered shares of the Company is proposed for each (1) common registered share of ICI, while the Company's shareholders will retain after the Merger the same number of shares they held prior to the Merger. Following the application of acceptable valuation methods, with weighting appropriate for each method, the proposed Exchange Ratio of ICI's shares to the Company's shares was deemed reasonable, fair and reasonable, as specifically stated in the Opinion Report dated 14.10.2024 drafted, in accordance with the provisions of article 10 of Law 4601/2019, by the companies of certified auditors "TGS Hellas Certified Public Accountants S.A." and "Zephyros Partners AUDITING CONSULTING S.A.".

Upon completion of the Merger, ICI's shares will be exchanged for new ordinary registered shares issued by the Company and no cash will be paid to ICI's shareholders pursuant to Article 6 para. 2 of Law 4601/2019. Pursuant to Article 18 para. 5 of Law 4601/2019, the twenty-six thousand seven hundred and fourteen (26,714) own shares of ICI as well as the two million eight hundred thirty-six thousand nine hundred and forty nine (2,836,949) shares of ICI acquired by the Company pursuant to the share purchase agreement dated 10 October 2024 (see A above) will be cancelled due to confusion. Accordingly, the remaining seven million six hundred thirty-six thousand three hundred thirty-seven (7,636,337) common registered shares of ICI will be exchanged for nine million one hundred twenty-one thousand one hundred and eighty-one (9,121,181)

common registered shares of the Company, with a nominal value of two euros and ten cents (€2.10) each. Based on the above, the share capital of the Company will be increased as a result of the Merger by the amount of nineteen million one hundred and fifty four thousand four hundred and eighty euros and ten cents (€ 19,154,480.10), through the issue of nine million one hundred twenty-one thousand one hundred and eighty-one (9,121,181) new intangible, common, registered voting shares of the Company, with a nominal value of two euros and ten cents (€2.10) each. Subsequently, from the occurrence of the results of the Merger, the share capital of the Company will amount to ninety-four million two hundred sixty thousand one hundred twenty-five euros and forty cents (€ 94,260,125.40), divided into forty-four million eight hundred eighty-five thousand seven hundred seventy-four (44,885,774) common registered shares with voting rights, with a nominal value of two euros and ten cents (€ 2.10).

The participation of ICI shareholders in the new share capital of the Company will be 20.321% and of the existing shareholders of the Company at 79.679%. It is noted that the General Assembly of the Company that will approve the merger will also decide on the amendment of the Articles of Association, in accordance with the above.

The Draft Merger Agreement was registered with the General Commercial Registry of the merging companies on the same day with Code Registration Number 4516167 and 4516152 respectively and will be published on the Company ['s website https://www.briqproperties.gr/](https://www.briqproperties.gr/) .

The completion of the Merger is subject to the necessary approvals by the General Meetings of the merging companies as well as by the competent supervisory authorities and is estimated to be completed within December 2024.