

TO THE ANNUAL GENERAL MEETING OF ITS SHAREHOLDERS
«BriQ Properties REIC»

AUDIT COMMITTEE ACTIVITY REPORT
FISCAL YEAR 2024

Dear Shareholders,

This report on the activities of the Audit Committee concerns the period of twelve months of the closed financial year (1/1-31/12/2024). The report has been prepared and is in accordance with the provisions of Law 4449/2017 as amended by Article 75 of Law 4706/2020, is addressed to the Annual General Meeting of the Shareholders of the company "BriQ Properties S.A." which takes place on April 29, 2025 and aims to inform you about the actions of the Audit Committee based on its foreseen responsibilities.

The main tasks of the Audit Committee include monitoring the process and conducting the statutory audit of the Company's financial statements. It also monitors, examines and evaluates the process of compiling financial information and monitors the effectiveness of the Company's Internal Audit, Risk Management, Internal Audit and Regulatory Compliance System.

The Audit Committee, among others:

- (a) inform the Board of Directors of the audited entity of the outcome of the statutory audit and explain how the statutory audit contributed to the integrity of the financial reporting and what the role of the audit committee was in that process;
- (b) monitor the financial reporting process and, if necessary, make recommendations or proposals to ensure its integrity;
- (c) monitor the effectiveness of the internal control and risk management systems of the undertaking and, where applicable, its internal control department, with regard to the financial information of the audited entity, without compromising the independence of that entity;
- d) monitors the mandatory audit of the annual and consolidated financial statements and in particular its performance, taking into account any findings and conclusions of the competent authority in accordance with par. 6 of Article 26 of Regulation (EU) No. 537/2014,
- (e) oversee and monitor the independence of the Statutory Auditors or Audit Firms in accordance with Articles 21, 22, 23, 26 and 27, as well as Article 6 of Regulation (EU) No. 537/2014 and in particular the appropriateness of the provision of non-audit services to the audited entity in accordance with Article 5 of Regulation (EU) No. 537/2014,
- (f) be responsible for the selection process of Statutory Auditors or Audit Firms and propose the Statutory Auditors or Audit Firms to be appointed in accordance with Article 16 of Regulation (EU) No. 537/2014, unless par. 8 of Article 16 of Regulation (EU) No. 537/2014.

Composition of the Internal Audit Committee

The Audit Committee, in accordance with article 44 of Law 4449/2017, is a committee of the Board of Directors, consisting only of members of the Board of Directors, and the term of office of its members is the same as their term as members of the Board of Directors.

The Audit Committee consists of 3 members, consisting entirely of non-executive members of the Board of Directors. The President of the Audit Committee is appointed by its members or



is elected by the general meeting of shareholders of the audited entity and is an independent non-executive member of the Board of Directors.

The members of the Audit Committee have proven sufficient knowledge in the field in which the Company operates, while at least one member, who also has sufficient knowledge and experience in accounting/auditing, always attends the meetings of the Committee related to the approval of the financial statements.

Following its reconstitution, the Board of Directors during its meeting on April 27, 2023 appointed as members of the Company's Audit Committee the Independent Non-Executive Members, Mr. Marios Lasanianos son of Konstantinos, Ms. Eleni Linardou son of Demetriou and Mr. Efstratios Papaefstratiou son of Demetriou, after it was verified that they meet the independence criteria of article 9 of Law 4706/2020 and the requirements of article 74 of Law 4706/2020. In particular, the elected members of the Audit Committee as a whole have sufficient knowledge in the Company's field of activity, while at least one member, Mr. Marios Lasanianos, has the required sufficient knowledge in auditing or accounting in accordance with par. g of article 44 of Law 4449/2017.

Furthermore, during the meeting of the Audit Committee on 27.04.2023, the members of the Audit Committee decided to appoint the Independent Non-Executive Member of the BoD, Mr. Mario Lasanianos son of Konstantinos, as its Chairman.

Following the above, the Company's Audit Committee for the financial year 2024 consisted of the following:

1. the **Independent – Non-Executive Member Mr. Marios Lasanianos, son of Konstantinos**, President, who gathers the qualities prescribed by law and possesses sufficient knowledge in the field in which he operates and the required sufficient knowledge in auditing or accounting in accordance with par. g of article 74 of Law 4706/2020 as he is a Certified Public Accountant member of the Body of Certified Public Accountants, holds the title of Fellow Member of ACCA (Association of Certified Chartered Accountants) with many years of experience as a distinguished and financial services director.
2. the **Independent – Non-Executive Member, Mr. Efstratios Papaefstratiou, son of Demetriou**, Member, who has the qualities prescribed by law and has sufficient knowledge in the field in which the Company operates, and,
3. the **Independent – Non-Executive Member, Mrs. Eleni Linardou son of Demetriou**, Member, who has the legally prescribed qualities and has sufficient knowledge in the field in which the Company operates.

It should be noted that, during the period 01.01.2024 - 31.12.2024 and until the approval by the Board of Directors of the Financial Report for the financial year 2024, there was a reconstitution of the Board of Directors and a change in the composition of the Audit Committee.

Analytically:

The Board of Directors, at its meeting of 31 December 2024, accepted the resignation due to personal impediment of Mr. Efstratios Papaefstratiou with effect from 31.12.2024, from the position of Independent Non-Executive Member and Vice Chairman of the Board of Directors, as well as from the position of Member of the Audit Committee and Member of the Remuneration and Nominations Committee of the Company. Following the above resignation, during the same meeting of 31.12.2024 and following the recommendation of the Nominations



and Remuneration Committee, the Board of Directors unanimously and unanimously proceeded to its reconstitution and elected as a new Independent Non-Executive Member of the Board of Directors Mr. Stefanos Karaiskakis son of Demetriou and as the new Vice Chairman of the Board Mrs. Eleni Linardou, Independent Non-Executive Member of the Board of Directors to replace the resigned Mr. Papaefstratiou for the remainder of the term of the Board of Directors, i.e. from 01.01.2025 to 26.04.2027, extended until the expiry of the deadline within which the next Ordinary General Meeting must be convened.

Following its reconstitution, the Board of Directors at its meeting on December 31, 2024 appointed as members of the Company's Audit Committee the Independent Non-Executive Members, Mr. Stefanos Karaiskakis son of Demetriou, Eleni Linardou son of Demetriou and Marios Lasanianos son of Konstantinos, after it was verified that they meet the criteria of independence of article 9 of Law 4706/2020 and the requirements of article 74 of law 4706/2020. In particular, the elected members of the Audit Committee as a whole have sufficient knowledge in the field of activity of the Company, while at least one member, Mr. Marios Lasanianos, has the required sufficient knowledge in auditing or accounting in accordance with par. g of article 44 of Law 4449/2017.

Furthermore, during the meeting of the Audit Committee of the same day, the members of the Audit Committee decided to appoint the Independent Non-Executive Member of the Board of Directors, Mr. Mario Lasanianos son of Konstantinos, as its Chairman.

Following the above, the Company's Audit Committee was reconstituted with a mandate from 1 January 2025 to 26 April 2027 and consists of the following:

1. Marios Lasanianos, son of Konstantinos, President
2. Eleni Linardou son of Demetriou, Member
3. Stefanos Karaiskakis son of Demetriou, Member

Internal Audit Committee Meetings

The Audit Committee during the year 2024 met fourteen (14) times, while after 31.12.2024 and until the approval of the annual Financial Report for the year 2024 by the Board of Directors, the Committee met five (5) times. The Head of the Service was summoned to discuss issues falling within the competence of the Internal Audit Service. The Audit Committee discussed all issues falling within its areas of competence, with emphasis on the following: a) Financial Reporting, b) External Audit, c) Internal Audit, Internal Audit System, Risk Management and Regulatory Compliance, d) Other issues related to the Committee's responsibilities/purpose. All the Commission's decisions were taken unanimously.

The main issues handled by the Audit Committee during the year 2022 are categorized as follows:

A. Financial Reporting Procedure

1. It reviewed the Investment Statements and Financial Reports for the financial year 2023 and for the interim financial statements for the financial year 2024 prior to their approval by the Board of Directors, and assessed their completeness and consistency in relation to the information brought to its attention as well as the accounting principles applied by the company and informed the Board of Directors accordingly.
2. He was informed through meetings by the Company's competent bodies and the Certified Public Accountants about the timetable and the important audit issues, the significant



judgments, assumptions and assessments during the preparation of the financial statements.

3. It evaluated and advised the Board of Directors on the merger process by absorption of INTERCONTINENTAL INTERNATIONAL S.A., examining the definition of the transformation balance sheet date and the selection of the Statutory Auditors. In this context, the Audit Committee assessed the appointment of statutory auditors to review the terms of the draft merger agreement, as well as the assignment to statutory auditors of the preparation of the valuation report on the assets of Intercontinental International, as they appear in the transformation balance sheet as of 30.06.2024. In addition, it considered and approved the appointment of statutory auditors to audit the pro forma financial statements, as included in the exemption document. The Audit Committee, in its supervisory role, has ensured that the procedure is followed in accordance with the regulatory framework and best governance practices.

B. External Audit (Certified Public Accountants)

1. In accordance with the provisions of Law 4449/2017 on the selection of Statutory Auditors, the Audit Committee recommended to the Board of Directors the election of "ERNST & YOUNG (HELLAS) Certified Public Accountants S.A." as the audit firm that will carry out the mandatory audit of the annual and consolidated financial statements for the financial year 2024.
2. The Statutory Auditors submitted to the Commission the declaration of independence from the Company in accordance with the Code of Conduct for Professional Auditors of the Council for International Standards of Auditor Conduct (Code of Ethics for Auditors) and the ethics requirements related to the audit of financial statements. The Commission has ensured the independence and objectivity of the statutory auditors (ERNST & YOUNG).
3. Approved any additional services, other than the mandatory audit of the Statutory Auditors in the Company and its subsidiaries, in order to ensure that these services and the related fees are permitted by the applicable European and Greek legislation and do not affect the independence of the Statutory Auditors.

C. Internal Audit, Risk Management and Regulatory Compliance

1. It updated and approved the annual activity planning of the Internal Audit Service for 2024, and evaluated the Company's risk identification and assessment on which this planning was based.
2. It monitored the work of the Internal Audit Service through its quarterly reports. The audit work of the Internal Audit for the fiscal year 2024 focused on:
 - Cash Flow Agreement Audit 31.12.2023 & 30.6.2024
 - Audit accounting process
 - Review of valuations of real estate investments 31.12.2023 & 30.6.2024
 - Control of rental income and contract-based invoicing
 - Corporate Governance System Evaluation (outsourced consultant)
 - Conduct of an audit regarding the process of the merger by absorption of Intercontinental International S.A.
 - B-line Operations Control (Regulatory Compliance & Risk Management)
 - Control of provided Services-System Maintenance based on the contract with Info Quest Technologies M.A.E.V.E.



- Personnel Payroll Control - Human Resources Management Services Agreement UniSystems
- Audit of the legality of remuneration and benefits to the members of the management with regard to the decisions of the competent bodies of the Company (salary table)

In addition, the Committee took note of and evaluated the Annual Report of the Internal Audit Service for 2024, assessing the efficiency of the audit procedures and the progress of the Company on compliance, transparency and internal audit issues. In this context, it was informed about the state of implementation of the recommendations resulting from the audit findings and monitored the progress of the follow-up of the findings, ensuring that the necessary corrective measures are implemented in a timely and consistent manner.

3. It evaluated and approved the quarterly reports and annual report of the Regulatory Compliance Service (external consultant-Mazars) and approved its work plan for the fiscal year 2024.
4. It evaluated the quarterly progress reports of the Risk Management Service (external consultant – Mr. Konstantinos Louropoulos), the Company's risk register as well as its periodic review through the risk management platform adopted by the Company.
5. Evaluated and approved the provider for the evaluation of the adequacy and effectiveness of the Company's Corporate Governance System, in accordance with the provisions of paragraphs 4.1 & 13.1 of Law 4706/2020.

Sustainability Policy Report

According to article 44 par. 1 c. I of Law 4449/2017, the annual report of the Audit Committee includes a description of the sustainable development policy followed by the Company.

Although the Company is not obliged to adopt a Sustainable Development Policy, it recognizes both its obligations towards the environment in accordance with the applicable environmental legislation and the need for a balanced economic development in harmony with it. In order to mitigate the negative impacts and maximize its positive impacts, the Company has developed and implements a Sustainable Development Policy, in order to monitor and improve its performance in relation to the Company's commitments to employees, shareholders, the market, society and the environment in terms of sustainable development. [BriQ | SUSTAINABLE DEVELOPMENT](#)

In addition, BriQ Properties has established the Sustainable Development Committee, which deals with environmental, social and corporate governance issues directly related to its business activities.

The Company selects partners, particularly with regard to the management of its real estate portfolio, who recognize the importance of making responsible investment decisions based on ESG criteria, examine the main negative impacts of their investment decisions on sustainability factors, implement and maintain remuneration policies that promote sound and effective sustainability risk management, and publish sustainability and adverse impact information on sustainability. viability.



In October 2024, the Company published its fourth Annual Sustainability Report for the period 1.1.2023-31.12.2023, which has been prepared in accordance with the updated ESG Disclosure Guide of the Athens Stock Exchange taking into account the 17 United Nations Sustainable Development Goals (UN SDGs) and the 10 Principles of the UN Global Compact. The Company's assessment for 2023 was conducted based on the new and extensively revised 2024 ESG Guide of the Athens Stock Exchange, which incorporates best practices aligned with the CSRD Directive. BriQ Properties has been able to successfully meet the increased demands of the new framework, reaffirming its commitment to continuous improvement and transparency in ESG disclosure. The Report has also received an external audit certificate from TÜV HELLAS (TÜV NORD) S.A. regarding the confirmation of compliance with the requirements of the 2024 ESG Disclosure Guide of the Athens Exchange and the requirements of the AA1000AP (2018).

BriQ Properties, as part of its strategy for sustainable development and transparency, achieved a significant distinction in December 2021, as it was the first Real Estate Investment Company (S.A.E.A.P.) to be included in the "Athex ESG" index of the Athens Stock Exchange.

The "Athex ESG" index was created in order to highlight listed companies that adopt and implement best practices and high performance in the fields of Environmental, Social Responsibility and Governance. The selection of companies is based on the ESG Scoring process, which assesses compliance with international standards and good practices in specific areas.

BriQ Properties, maintaining its commitment to sustainable development and transparency, continued to be included in the "Athex ESG" index in 2024, confirming its commitment to adopting responsible business practices, reducing its environmental footprint, strengthening social responsibility and continuously improving corporate governance.

This recognition is also reflected in the ESG Transparency Score received by the Company from the Athens Stock Exchange after the evaluation of the 2023 Sustainability Report, which amounted to 88%.

As a property management company, BriQ Properties places particular emphasis on the efficiency and resilience of its portfolio, constantly adapting its operations to the current requirements for sustainable development. Through its assets, the company seeks to promote innovation and evolve in harmony with developments in the economic, social and environmental sectors, satisfying the ever-increasing challenges and needs that affect the real estate market. In addition, BriQ Properties is committed to adopting the provisions of the Corporate Sustainability Reporting Directive (CSRD) and the Greek law (Law 5164/2024), which determine the company's obligations based on its size, enhancing transparency and accountability in sustainability activities.

Athens, 29 April 2025

Yours sincerely,

Marios Lasanianos
President Audit Committee
Independent Non-Executive Member of
the Board of Directors

