

REPORT OF THE INDEPENDENT NON-EXECUTIVE MEMBERS OF THE BOARD OF DIRECTORS OF BRIQ PROPERTIES REIC, PURSUANT TO ARTICLE 9 § 5 OF LAW 4706/2020, TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS ON 28.04.2026

1. Introduction

This report has been prepared jointly by the independent non-executive members of the Board of Directors of BRIQ PROPERTIES SECURITIES, in compliance with the provision of article 9 par. 5. of Law 4706/2020 and the relevant guidelines of the Hellenic Capital Market Commission (No. 1591/05.07.2021), and is submitted to the Annual Ordinary General Meeting of the Shareholders of the Company on April 28, 2026. The purpose of this report is to inform the shareholders of the Company regarding the main developments of the Company as well as to confirm the fulfillment of the obligations of the independent non-executive members of the Board of Directors in accordance with the provisions of art. 7 of Law 4706/2020.

In the context of the obligations set out in Article 7 of Law 4706/2020 for the non-executive members: a) monitor and examine the Company's strategy and its implementation, as well as the achievement of its objectives, b) ensure the effective supervision of the executive members, including the monitoring and control of their performance, and c) examine and express views on the proposals submitted by the executive members, based on existing information.

This report presents the joint report of the independent non-executive members of the Company's Board of Directors on the overall operation of the Company's Corporate Governance system, the operation of the Board of Directors, the operation of the Board of Directors Committees, the monitoring and review of the Company's strategy, the supervision of the executive members and the monitoring of their performance, as well as the examination of the proposals of the executive members.

In view of these, within the year 2026, a meeting of the non-executive members of the Board of Directors of the Company was held, without the presence of the executive members, in order to discuss the performance of the latter.

It was unanimously found that the Company in the fiscal year 2025, managed by the Board, voluntarily complies with and implements in principle the corporate governance practices of the HCGC Corporate Governance Code, as far as it concerns smaller listed companies, as in force, and also consistently complies with the provisions of the Company's internal Operating Regulation.

2. The Operation of the Board of Directors

The Board of Directors of the Company, in accordance with its Regulation of Operation, performs its duties in accordance with the provisions of the Company's Articles of Association and the applicable Greek legislation (Law 4548/2018, Law 4706/2020, as well as in accordance with the provisions of Law 4449/2017, regulatory decisions and documents no. 1302/28.4.2017 and no. 1508/17.7.2020 of the Hellenic Capital Market Commission to listed companies).

The Board of Directors operates effectively in order to serve the long-term interests and viability of the Company and its composition, characterized by a diversity of knowledge, qualifications and experience, contributes to the achievement of business objectives.

Furthermore, the executive members are distinguished for their integrity, objectivity and professionalism and have worked well together in the past with each other and continue to work together just as harmoniously. They have knowledge and experience in exercising supervision over the general operations and activities of the Company.

The Board of Directors meets regularly at least (on a monthly basis) and extraordinarily several times depending on the importance of the issues and the need to take decisions. All the members of the Board of Directors are present at the regular meetings, but so far there has been no case in which it is not possible for the Board of Directors to take a decision due to lack of quorum.

Furthermore, the items submitted to the General Meeting of Shareholders to which this petition is addressed have been approved by unanimity of the members of the Board of Directors, including the independent non-executive members.

In general, the actions of the executive members are in accordance with the provisions of the Company's Regulation of Operation and the Corporate Governance Code applied by the Company.

In addition, the presence of independent non-executive members ensures the implementation of good corporate governance practices and provides effective oversight of management decisions, thus ensuring that the interests of all internal and external stakeholders are duly taken into account in the discussions and decision-making of the Board of Directors and its committees.

Non-executive members of the Board have been ensured the possibility of unhindered communication with the Company's executives as well as regular information from the heads of services.

The independent non-executive members of the Board of Directors meet the independence criteria, as provided for in article 9 of Law 4706/2020 and are set out in detail in the Company's Internal Regulation of Operation and in the Procedure for disclosing any relationship of dependence on the independent non-executive members. The fulfilment of the conditions for the designation of a member of the Board of Directors as an independent member is reviewed by the Board of Directors with the support of the Remuneration and Nomination Committee at least on an annual basis per financial year and in any case before the publication of the annual financial report, which includes a relevant finding.

All members of the Board of Directors, including independent members, meet the criteria of individual suitability and overall the criteria of collective suitability set out in the Suitability Policy for members of the Board of Directors of the Company. The Suitability Policy has been prepared in accordance with article 3 of Law 4706/2020, Circular 60/2020 of the Hellenic Capital Market Commission, the Company's Internal Regulation of Operation and the 2021 HCR. It has been approved by the decision of the Ordinary General Meeting dated 07.07.2021, while it was updated within 2025, in accordance with the new law on REICs (Law 5178/2025), by the decision of the Board of Directors dated 18.12.2025. The Policy is posted on the Company's website ([briq_politiki-katall-melon-ds_18122025.pdf](#)).

The Policy is fully harmonized with the current legislation. Furthermore, during its formulation, the size, internal organization, risk appetite, nature and complexity of the Company's activities have been taken into account.

More specifically, the Policy complies with the provisions of Law 4706/2020, as in force, as well as with Circular no. 60 of the Hellenic Capital Market Commission, as updated to incorporate the amendments of Law 5178/2025 and in force, which provides guidelines for the Suitability Policy of article 3. In addition, it complies with the provisions of the Company's Internal Regulation of Operation and follows in its entirety the 2021 HCGC, which has been adopted by the Company. Finally, it incorporates good practices applied internationally by companies with similar characteristics.

On April 29th, 2025, the Board of Directors of the Company was reconstituted, in accordance with the decision of the Annual General Meeting of Shareholders of the same date, following the resignation of the late Mr. Efstratios Papaefstratiou, effective December 31st, 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 the Remuneration and Nomination Committee of the Company.

By the same decision, Mr. Stefanos Karaiskakis, son of Dimitrios, was elected as a new Independent Non-Executive Member of the Board of Directors and Ms. Eleni Linardou, Independent Non-Executive Member, in replacement of the resigned member.

The eight-member Board of Directors, which was elected by the Annual General Meeting of Shareholders on April 29, 2025, which also appointed its Independent Non-Executive Members in accordance with article 87 par. 5 of Law 4548/2018, article 3 of Law 3016/2002 and the provisions of Law 4706/2020, was formed on the same day into a body, has a four-year term, i.e. until April 29, 2029, and consists of the following members:

1. Theodoros Fessas, son of Dimitrios, Chairman - Non-Executive Member.
2. Eleni Linardou, son of Dimitrios, Vice Chairman – Independent Non-Executive Member.
3. Anna Apostolidou, son of Georgios, Chief Executive Officer – Executive Member.

4. Apostolos Georgantzis, son of Miltiadis, Executive Member.
5. Eftychia Koutsourelis, son of Sophocleous, Non-Executive Member.
6. Panagiotis - Aristides Chalikias, son of Michael, Non-Executive Member.
7. Marios Lasanianos, son of Konstantinos, Independent Non-Executive Member
8. Stefanos Karaiskakis, son of Dimitrios, Independent Non-Executive Member

The Members of the Board of Directors meet the eligibility criteria set out in art. 3 of Law 4706/2020 and in no. 60/2020 Circular of the Hellenic Capital Market Commission and the Suitability Policy of the members of the Board of Directors of the Company. Each of the independent members of the Board of Directors meets the independence requirements of article 9 of Law 4706/2020 as reflected in the minutes of the Board of Directors No. 03/18.03.2026, taking into account the relevant statements of the independent non-executive members in combination with the other data and information included in the evaluation process.

The non-executive members, whenever they deem it necessary, meet or contact the Chairman of the Board of Directors, the executive members or executives of the Management in order to receive additional information in a timely manner, so that they can prepare and express their opinion during the meetings.

The Board of Directors meets either at the Company's headquarters or by teleconference in accordance with the Articles of Association, whenever the Law or the needs require it. The Board of Directors met thirty-eight (38) times during the fiscal year 2025.

The main categories of topics dealt with by the Board of Directors concerned: investments, corporate governance issues, performance monitoring and management, risk management, Corporate Governance and Internal Control system, sustainable development/ESG, financial and non-financial reporting, compliance.

Based on the above, we believe that the operation of the Company's Board of Directors is at very satisfactory levels of compliance, integration of good practices, efficiency and organization. In particular, independent non-executive members have all the required information, access to information and executives and the ability to monitor, supervise and control and express their opinions, in order to effectively perform their duties.

3. The operation of the Board of Directors Committees

A very important part of the contribution of the independent members to the Board of Directors of the Company is made through their participation in the Committees of the Board of Directors. The Board of Directors of the Company has established four (4) relevant Committees. Specifically, the Committees of the Board of Directors are the following:

- Audit Committee,
- Remuneration and Nomination Committee,
- Investment Committee,
- Committee on Sustainable Development.

All Committees have Operating Regulations, they meet systematically and minutes are kept of their meetings. It is also noted that as a good practice, the members of the above first three Committees are in their entirety independent non-executive.

The Committees of the Board of Directors contribute decisively to the effective operation of the Board of Directors.

3.1. 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 independent non-executive members of the Board of Directors. The Chairman of the Audit Committee is appointed by its members



or 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 as a whole have demonstrably 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.

The General Meeting of 29.04.2025 unanimously decided to elect a new three-member Audit Committee, which in accordance with the provisions of article 74 of Law 4706/2020 will be a committee of the Board of Directors, the members of which will be non-executive and in their majority independent members of the Board of Directors, within the meaning of the provisions of article 9 of Law 4706/2020 and thereafter, authorized the Board of Directors to appoint its members who will occupy the positions of the members of the Company's Audit Committee.

Following the above decision of the General Meeting of the Company, the Board of Directors of 29.04.2025, after verifying that they meet the requirements of 74 of Law 4706/2020, and the independence criteria of article 9 of Law 4706/2020, unanimously decided to appoint the following members of the Board of Directors as members of the Audit Committee of the Company:

- the Independent – Non-Executive Member Mr. Marios Lasanianos as a Member of the Audit Committee, who gathers the statutory capacities and has 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 Auditor Accountant, a member of the Institute of Certified Accountants, holds the title of Fellow Member of ACCA (Association of Certified Chartered Accountants) with many years of experience as an auditor and as a manager of financial services,
- the Independent – Non-Executive Member, Mrs. Eleni Linardou as a Member of the Audit Committee, which gathers the statutory capacities and has sufficient knowledge in the field in which the Company operates, and
- the Independent – Non-Executive Member, Mr. Stefanos Karaiskakis, as a Member of the Audit Committee, who has the statutory capacities and has sufficient knowledge in the field in which the Company operates,

Furthermore, the Annual General Meeting of 29.04.2025 unanimously decided that the term of office of the Audit Committee will coincide with the term of office of the Board of Directors of the Company, i.e. four (4) years and in particular until April 29, 2029, while it will be automatically extended until the first Ordinary General Meeting of the shareholders of the Company after its expiration. In addition, it was decided that the Chairman of the Audit Committee should be appointed by the members of the Committee.

Following the above decisions, the Members of the Audit Committee elected Mr. Marios Lasanianos as Chairman of the Audit Committee, who meets the criterion of the independence of the Chairman from the audited entity in accordance with par. e, article 74 of Law 4706/2020 and ratified the recommendation of the Audit Committee as follows:

- Marios Lasanianos, son of Konstantinos, President
- Eleni Linardou, son of Dimitrios, Member
- Stefanos Karaiskakis, son of Dimitrios, Member

The current composition of the Audit Committee and its updated Rules of Procedure are posted on the Company's website:

<https://www.briqproperties.gr/i-etaireia-mas/etairiki-diakubernisi/epitropi-eleghou/>

In 2025, the Audit Committee met on a regular basis (15 times in total) in the presence of all members as shown in the table below, and all decisions of the Committee were taken by consensus.

The Audit Committee met four (4) times with the Company's Certified Auditors, in the presence of the Head of the Internal Audit Department, in the context of monitoring the process of preparing and auditing the investment statement and the annual financial statements. At the above meetings, the Commission was not informed of any cases of material infringements or irregularities. In addition, the

Company's Financial Control Officer was also present at the meetings of the Committee concerning the examination and recommendation to the Board of Directors for the approval of the annual and interim financial statements, as well as the investment statement.

Activities of the Audit Committee

The main ones handled by the Audit Committee in the year 2025 are categorized as follows:

In relation to the Financial Reporting process

1. It reviewed the Investment Statements, the Annual Financial Statements for the fiscal year 2024, as well as the interim financial statements for the fiscal year 2025, prior to their submission for approval to the Board of Directors, evaluating their completeness, clarity and consistency in relation to the information brought to its attention and the applied accounting principles of the Company.
2. He was informed, through meetings with the relevant executives of the Company and the Certified Auditors, about the timing of the audit, the important audit issues, as well as about the critical estimates, assumptions and accounting judgments applied during the preparation of the financial statements.

In relation to external auditors (Certified public accountants)

1. In accordance with the provisions of Law 4449/2017 for the selection of certified auditors, the Audit Committee recommended to the Board of Directors the election of "ERNST & YOUNG (HELLAS) Certified Public Accountants S.A." as the auditing firm that will carry out the statutory audit of the annual and consolidated financial statements for the fiscal year 2025.
2. The Statutory Auditors submitted to the Committee the Declaration of Independence from the Company in accordance with the Code of Conduct for Professional Auditors of the International Standards of Conduct for Auditors Council (Code of Conduct for Auditors) and the ethical 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 service, other than the statutory audit of the Certified Public Accountants in the Company and its subsidiaries, to ensure that these services and related fees are permitted by applicable European and Greek legislation and do not affect the independence of the Certified Public Accountants.

In relation to Internal Audit, Risk Management and Regulatory Compliance

1. It was informed and approved the annual activity planning of the Internal Audit Service for 2025, and evaluated the risk identification and assessment of the Company on which this planning was based.
2. He monitored the work of the Internal Audit Service through its quarterly reports. The audit work of the Internal Audit for the fiscal year 2025 covered in particular:
 - The audit of the financial and non-financial information provided (financial statements dated 31.12.2024, relevant disclosures and other disclosed information).
 - The agreement between the cash of the Company and its subsidiaries.
 - The value estimates of real estate investments and rental income.
 - The management of insurance policies in the context of the merger.
 - The control of second line operations (Regulatory Compliance and Risk Management).
 - The control of transactions with related parties (articles 99-101 of Law 4548/2018).
 - The control of the legality of remuneration and benefits to the members of the Administration.
 - The control of sustainability management (ESG).
 - The control of communication and shareholder service processes.
 - The control after the merger by absorption of Intercontinental International REIC (ICI).

In addition, the Committee took note of and evaluated the Annual Report of the Internal Audit Service for the fiscal year 2025, assessing the effectiveness of the audit work and its contribution to the improvement of the Internal Control System and corporate governance. In this context, it was informed about the progress of the implementation of the recommendations resulting from the audit findings and systematically monitored, through follow-up, the progress of the implementation of the corrective actions, ensuring the timely and consistent treatment of the relevant findings.

3. It evaluated and approved the quarterly reports and the annual report of the Regulatory Compliance Agency (external consultant: Mazars), as well as its work programme for the fiscal year 2025.
4. Evaluated the quarterly progress reports of the Risk Management Division (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 **PKF Euroauditing S.A.** as an independent provider to carry out the assessment of the adequacy and effectiveness of the Internal Control System and the Corporate Governance System of the Company, in accordance with the provisions of par. j' of par. 3 and par. 4 of article 14, par. 1 of article 13 of Law 4706/2020 and Decision 1/891/30.09.2020 of the Board of Directors of the Hellenic Capital Market Commission, while at the same time monitoring the progress of the project implementation and being regularly informed about the progress of the evaluation.

3.2. Remuneration and Nomination Committee

The purpose of the Remuneration and Nomination Committee is to assist the Board of Directors of the Company in the fulfillment of its duties regarding the determination and monitoring of the implementation of the remuneration policy of the Company's personnel, as well as the attraction of specialized executives and their retention, utilization and development. Furthermore, the purpose, composition and responsibilities of the Remuneration and Nomination Committee, are contained in its Regulation of Operation which was revised in the context of harmonization with Law 4706/2020 by the decision of the Board of Directors dated 14.07.2021. The Commission's operating principles and tasks are described in detail in its rules of procedure which are available on the Company's website:

<https://www.briqproperties.gr/i-etaireia-mas/etairiki-diakuvernisi/epitropi-apodohon-kai-upopsifiotiton/>

According to the Rules of Procedure of the Remuneration and Nomination Committee, the Committee consists of three members and consists exclusively of non-executive members of the Board of Directors, of which at least two (2) are independent non-executives, including the Chairman.

The Board of Directors, by decision dated April 29, 2025 and in accordance with articles 10-12 of Law 4706/2020 and the Company's Internal Operating Regulation, appointed as members of the Committee the following independent non-executive members of the Board of Directors, who meet the independence requirements of article 9 of Law 4706/2020. On the same date, the Committee met and was formed into a body, electing Ms. Eleni Linardou as its President.

Following the above, the Remuneration and Nomination Committee consists of the following:

- Eleni Linardou, son of Dimitrios, Chairman, Independent Non-Executive Member of the Board of Directors
- Marios Lasanianos, son of Konstantinos, Member, Independent Non-Executive Member of the Board of Directors
- Stefanos Karaiskakis, son of Dimitrios, Member, Independent Non-Executive Member of the Board of Directors

The term of office of the Committee is three years and expires on April 29, 2028, while it may be renewed or revoked by decision of the Board of Directors.

During 2025, the Remuneration and Nomination Committee met seven (7) times in the presence of all members as shown in the table below and all decisions of the Committee were taken by unanimity.

The main issues handled by the Remuneration and Nomination Committee during the year 2025 are summarized as follows:

1. Recommendation to the Board of Directors regarding the amount of remuneration and compensation of the members of the Board of Directors for the fiscal years 2024 and 2025.
2. Evaluation and recommendation regarding the adjustment of the remuneration of the Chief Executive Officer.
3. Overview of the Remuneration Report of the Board of Directors for the fiscal year 2024 and submission of a relevant proposal to the Board of Directors
4. Recommendation to the Board of Directors regarding the distribution of profits for the fiscal year 2024 to the staff and members of the Board of Directors, as well as regarding the granting of free shares to the Chief Executive Officer and the staff.
5. Update of the Company's Remuneration Policy.
6. Update of the Free Share Distribution Program to the staff and members of the Board of Directors.
7. Evaluation of the suitability of the Board of Directors and its members, in accordance with the applicable regulatory framework and the Company's Suitability Policy.
8. Evaluation of the performance of the Board of Directors at the collective level, as well as of the Chairman, the Chief Executive Officer, the Corporate Secretary and the other members of the Board of Directors for the fiscal year 2024, including the evaluation process with the assistance of an external consultant.
9. Constitution and election of the Chairman of the Remuneration and Nomination Committee.
10. Update of the Suitability Policy of the members of the Board of Directors.
11. Formulation and monitoring of the Succession Plan and the assurance of administrative continuity.

3.3. Investment Committee

The Investment Committee is a collective body of the Company, which has been established by decision of the Board of Directors. The Committee consists of three (3) to seven (7) members, one of whom is appointed as Chairman, while external consultants with specialized knowledge and experience in the field of investments and the real estate market may also participate. The members of the Committee are appointed by the Board of Directors, on the basis of their professional competence, experience and recognition.

The mission of the Investment Committee is to support the Board of Directors in the formulation and implementation of the Company's investment strategy. In this context, the Committee makes recommendations to the Board of Directors on issues related in particular:

- the acquisition of new investments,
- the liquidation of existing investments,
- the restructuring and active management of the Company's investment portfolio, taking into account market conditions, expected returns, associated risks and the Company's strategic objectives.

Furthermore, according to the approved Table of Approvals of the Company, the Investment Committee may approve capital expenditures (capex) and other permitted investments on the Company's real estate for amounts from € 400 thousand. up to € 1 million, within the limits and conditions set by the Board of Directors.

The recommendations and decisions of the Committee are recorded in minutes and submitted for information to the Board of Directors, which retains the exclusive competence to take final decisions on investment issues.

Following the reconstitution of the Board of Directors on 29.04.2025, the composition of the Investment Committee is as follows:

- Anna Apostolidou, son of Georgios, President
- Theodoros Fessas, son of Dimitrios, Member
- Eftychia Koutsourelis, son of Sophocles, Member
- Apostolos Georgantzis, son of Miltiadis, Member

The term of office of the Investment Committee in accordance with the Committee's Regulation is four years and expires on April 29, 2029, while it may be renewed or revoked by decision of the Board of Directors.

During 2025, the Investment Committee met nine (9) times in the presence of all members as shown in the table below and all decisions of the Committee were taken by consensus.

The main issues handled by the Investment Committee during the year 2025 are related to the investment and divestment decisions made by the Company during the reference year and the recommendation to the Board of Directors for relevant decisions. The Committee also dealt with strategic and investment issues, such as energy upgrades of the real estate portfolio, new leases, and by defining the Company's investment objectives and strategy.

3.4 Committee on Sustainable Development

By decision of the Board of Directors of the Company dated 29.04.2025, the Sustainable Development Committee was reconstituted, which deals with the Company's Sustainable Development issues.

The main mission of the Committee is to establish the sustainable development policy approved by the Board of Directors on 18.05.2022 and to provide support and assistance to the Board of Directors in defining the strategy, goals and priorities on sustainable development issues, to cooperate with the Executive Management of the Company on sustainable development issues, to monitor on behalf of the Board of Directors the implementation of the Company's strategy on sustainable development issues, as well as the implementation of the Company's activities and the achievement of the Company's objectives in these matters, the reporting to the Board of Directors on sustainable development issues and the support of the Board of Directors in the supervision of the sustainable development strategy in the Company. The Sustainable Development Committee consists of at least three (3) members of the Board of Directors, most of them non-executive, who are appointed by the Company's Board of Directors. The composition of the Sustainable Development Committee, as reconstituted by the decision of the Board of Directors dated 29.04.2025, is as follows:

- Eftychia Koutsourelis, President
- Anna Apostolidou, Member
- Eleni Linardou, Member

The term of office of the Sustainable Development Committee according to the Committee's Regulation is four years and expires on April 29, 2029, while it can be renewed or revoked by decision of the Board of Directors. In 2025, the Sustainable Development Committee met two (2) times in the presence of all members as shown in the table below and all decisions of the Committee were taken by unanimity.

In the context of enhancing transparency and accountability, the Sustainable Development Committee plays a pivotal role in connecting stakeholders to the Board's strategy and decisions. During the fiscal year 2025, the Sustainability Committee exercised its responsibilities with an emphasis on supervising the Company's sustainability issues. In this context, he was informed and discussed about the environmental and climate risks that may affect the Company's activity and portfolio, examining the relevant policies and their management actions. Furthermore, it reviewed the Sustainable Development Report for the fiscal year 2024, which was prepared on a voluntary basis, given that the Company is not subject to the obligation to publish under the current regulatory framework during the current fiscal year.

4. Monitoring and review of the Company's strategy

In 2025, all strategic decisions were examined in a thorough and organized manner at relevant meetings of the Board of Directors. There was very detailed and documented information from the Executive Management to the Board of Directors and its Committees, presentations, supporting material and the possibility of adequate discussion.

The independent non-executive members of the Board of Directors actively participated in all stages of formulating, reviewing and approving decisions on all important strategic issues of the Company. All issues were thoroughly discussed in the Board of Directors and in many of them contributed decisively to the final formation of the decisions taken.

We believe that based on the above, the independent non-executive members had all the required information, as well as the opportunity to participate in the formulation of important strategic decisions, thus effectively and satisfactorily exercising their role and competence in monitoring and controlling the Company's strategy.

5. Supervision of executive members of the Board of Directors and monitoring of their performance

The independent non-executive members, in the exercise of their duties, also supervised the executive members and monitored their performance. The proposals of the executive members were thoroughly discussed and the independent non-executive members had the opportunity to consider them and express their views openly taking into account all available information, thus ensuring that the interests of all stakeholders were taken into account in the discussions and decision-making of the Board and its Committees.

The monitoring of the Company's performance is carried out in a particularly systematic manner on a regular monthly basis and extraordinarily if required, with a full and detailed presentation of the relevant data by the executive members of the Board of Directors to the Board of Directors. The independent non-executive members of the Board of Directors systematically supervised the achievement of the corporate objectives, based on this process, requested and received additional information where they deemed it necessary and took note of all the planning, the manner in which they conducted and the results of the internal audits carried out.

Regarding the monitoring of the performance of the executive members and in particular of the Chief Executive Officer, the independent non-executive members in 2025 through their participation in the relevant Committees and the Board of Directors participated both in setting their goals in a specific measurable way and in evaluating their achievement.

In general, in addition to achieving their objectives, it was found that the executive members performed their duties diligently and with a view to the good administration of the Company, the proper management of its assets, the successful pursuit of its objectives and the increase of its value. They also willingly provided any information requested from independent non-executive members and cooperated effectively with them whenever requested.

6. Examination of the proposals of the executive members of the Board of Directors

All proposals and assessments of the executive members, including those relating to existing crisis or risk situations or cases that are expected to affect the financial situation of the Company, are presented and discussed in detail to the Board of Directors. The views, comments and interventions of all members, whether independent or not, are recorded in the minutes of the meetings of the Board of Directors, which are kept with particular care and remain accessible to all members of the Board of Directors on the relevant internal website of the Company, even after their approval. The same applies to the issues discussed in the Committees of the Board of Directors, as well as the minutes of the relevant meetings.

In 2025, the members of the Board of Directors and the Committees during the respective meetings actively participated, demonstrating an impartial attitude and independent judgment. A substantial examination and evaluation of the various proposals and assessments of the executive members of the Board of Directors was carried out and there were no tendencies of influence from the thinking of many.

Also, there were no cases in which there was undue dominance of individual members or individual small groups of the Board and no decisions were taken by the Board in which there was disagreement between independent members.

All members of the Board of Directors participated in the meetings of the Board of Directors in person in 2025. All independent non-executive members of the Board of Directors participated in the meetings of the Board of Directors that had as their subject the preparation of the financial statements or an item that needed approval by the General Meeting with an increased quorum and majority. Furthermore, the items submitted to the General Meeting of Shareholders to which this report is addressed have been approved by consensus of the members of the Board of Directors, including the independent non-executive members.

We consider that based on the above, the independent non-executive members adequately examined the proposals of the executive members, had adequate information and access to the required information, participated without any restriction in the evaluation and discussion of all proposals, boldly expressed their thoughts and opinions, which were recorded in the minutes of the meetings of the Board of Directors and its Committees and agreed with the decisions taken.

In conclusion, the Company ensures and ensures a fully compliant with the law and a modern SED, under the supervision and responsibility of the Board of Directors. The CCA, consistent with the Company's long-standing values and commitment to responsible entrepreneurship and sustainable development, allows for the effective performance of the duties of the independent members of the Board of Directors with due diligence and independence of opinion, contributes to the protection of the interests of all stakeholders and guarantees the long-term viability and development of BriQ Properties.

Athens, April 2026

Independent non-executive members
of the Board of Directors of BriQ Properties REIC

