

PUBLIC ANNOUNCEMENT

Signing of an agreement between BriQ Properties REIC, Intercontinental International REIC and Ajolico Trading Limited

Athens, 23rd February 2023

"BriQ Properties Real Estate Investment Company" (hereinafter "**BriQ**") announces that on February 23, 2023 contractual agreements were signed between a) BriQ, b) the Cypriot company with the name "Ajolico Trading Limited" (hereinafter "**Ajolico**"), majority shareholder of "Intercontinental International Real Estate Investment Corporation" (hereinafter "**ICI**") with a percentage of approximately 78,78% and c) of ICI, subject to the basic conditions under which BriQ and ICI will proceed with a merger through the absorption of ICI by BriQ, which will follow after some stages described below and which will be done in accordance with the provisions of Law 4601/2019, Law 4548/2018 and Article 54 of Law 4172/2013, of the Regulations of the Athens Stock Exchange and of the Capital Market legislation (the "**Transaction**"). In particular, the main stages until the completion of the Transaction are going to be the following:

- A.** Transfer of seventeen (17) properties of ICI to BriQ for a total price of sixty million five hundred and seventy-seven thousand Euros (€ 60.577.000,00). From that amount, loan obligations connected to the above properties are to be repaid. The difference between the price and the repayment amount of the loan obligations will be distributed to the shareholders of ICI by reducing its share capital and distributing an interim dividend (hereinafter "Stage A").
- B.** Following the completion of Stage A, Ajolico will transfer by sale to BriQ, ICI's Issued Shares, representing approximately 25,92% of ICI's reduced share capital, after the Stage A distributions against for an amount of ten million two hundred thousand euros (€10.200.000,00), including BriQ's right to receive ICI's dividend for the year 2022. (hereinafter "Stage B").
- C.** Following the completion of Stage B, the parties will proceed with a merger through the absorption of ICI by BriQ, in accordance with the above-mentioned provisions, with an exchange relationship initially agreed as one (1) share of ICI issue for every 1,41787307238 new BriQ issue shares, while BriQ shareholders will retain the same number of common shares they own. The exchange relationship will be finalized according to the terms of the contractual texts and will be subject to the confirmation of its fairness and reasonableness by the certified auditors who will be appointed as provided by this legislation.

Each of the above stages is subject to relevant and mutual covenants precedent for similar transactions, including the necessary approvals from the relevant corporate bodies and the competent supervisory authorities.

In the context of the transaction, Alpha Bank S.A. acts as joint financial advisor to BriQ, Ajolico and ICI, the law firm Lampadariou and Associates as legal advisor to BriQ and the law firm Machas and Associates as legal advisor to ICI.

The Company will inform the investing public of any significant developments regarding the Transaction.