



REMUNERATION POLICY

BRIQ PROPERTIES R.E.I.C.

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01	06.09.2019	Remuneration Policy of Board Members
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03	29.04.2025	Further Policy Review

Definitions

Appellation	Detailed Term
Remuneration and Nomination Committee	The remuneration and candidacy committee of articles 11 and 12 of Law 4706/2020 (A' 136) as in force.
Executive Members	The members of the Board of Directors of the Company, who have executive responsibilities regarding the management of the Company, within the framework of the duties assigned to them.
Non-Executive Members	The members of the Board of Directors of the Company, who do not have executive powers in the management of the Company within the framework of the duties assigned to them, in addition to the general duties reserved to them by their capacity as members of the Board of Directors and have been entrusted with the role of systematic supervision and monitoring of the decision-making by the management.
Independent Non-Executive Members	Non-executive members of the Board of Directors of the Company, who, upon their appointment or election and during their term of office, meet the independence criteria provided for in article 9 of Law 4706.
Managers	Senior officers without membership of the administrative, managerial or supervisory body of that entity, who have regular access to inside information related, directly or indirectly, to that entity, as well as the power to make managerial decisions that affect the future course and business prospects of that entity

1. Import

This remuneration policy (the "**Policy**") of the Company "BriQ Properties REIC" (or "**The Company**") is established in accordance with the Articles of Association of the Company, Articles 110 and 111 of the Greek Law 4548/2018 (the "**Corporate Law**") which incorporates into Greek law the relevant provisions of the Shareholders' Rights Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017, the Greek Law 4706/2020 on Corporate Governance (the "**Corporate Governance Law**").»). The Policy further complies with the **Greek Corporate Governance Code** issued in June 2021 (EKED) adopted by the Company and takes into account international best practices.

The aim of the Policy is to set out the fundamental rules and principles for the remuneration of **Covered Persons** (as defined below), seeking to improve corporate transparency and accountability by the Covered Persons themselves, contributing to the proper and effective functioning of the Company and to promoting long-term sustainability and value creation for shareholders and other stakeholders.

The Policy is available on the Company's website (www.briqproperties.gr).

2. Duration and scope

This Remuneration Policy has been approved by decision of the General Meeting dated 06 September 2019 and amended by the decision of the Extraordinary General Meeting dated 07.07.2021 and subsequently amended by the decision of the Ordinary General Meeting dated 29.04.2025.

The Policy is submitted for approval to the General Meeting of Shareholders (the "**General Meeting**") whose vote is binding, for any material amendment and in any case at least every four (4) years in accordance with article 10, par. 2 of Law 4548/2018, in accordance with the procedure provided for in this Policy.

In accordance with Article 110 of the Corporate Law, the Policy applies to the members of the Board of Directors of the Company as well as to the Chief Executives (as defined below).

Specifically, the Policy applies to the following persons ("**Covered Persons**"):

1. Members of the Board of Directors of the Company, subject to the specific restrictions and regulations provided for in the corresponding chapter of this Policy.
2. Other Chief Executives as defined in paragraph 9 of IAS 24, i.e. persons who have the authority and responsibility for the planning, administration and control of the Company's activities, directly or indirectly, namely:
 - The Directors or heads of the Company's organizational units, if they exist (CEO and Chief Officers, C-Suite).
 - The Head of Internal Audit (CIAO) and the persons in charge of the operation of Regulatory Compliance and Risk Management.

- Persons whose professional activities substantially affect the Company's risk profile and are classified as Material Risk Takers, within the meaning of the applicable supervisory and regulatory framework.

The determination of the Covered Persons may be adjusted periodically, especially in cases of changes in the Company's organizational structure, regulatory requirements and/or the applicable regulatory framework.

3. Monitoring and reviewing the Policy

The **Remuneration and Nominations Committee** is responsible for the preparation and/or revision of this Policy, with the support of the Company's competent executives and/or external consultants, if required. The Committee recommends to the Board of Directors the draft Policy, which complies with the requirements of the applicable legislation, as well as any proposed amendments, with corresponding justification.

The **Board of Directors** examines the recommendation of the Committee and approves the final draft of the Policy or its revision. The Policy is then submitted for approval to **the General Meeting** of Shareholders. In the event of a revision, the relevant report of the Board of Directors includes an explanation of the changes, as well as information on how the votes and opinions of the shareholders have been taken into account since the previous approval.

The Company reserves the right to comply with previous contractual obligations to Covered Persons, which have been concluded prior to the date of entry into force of this Policy and the details of the relevant payments resulting will be reflected in the Annual Remuneration Report prepared by the Committee, in accordance with article 112 of Law 4548/2018.

In case of rejection of the new Policy by the General Meeting, the previous approved Policy shall continue to apply, until the approval of a new revised version by a future General Meeting.

The duration of the Policy is four years. However, it is reviewed on **an annual basis** by the **Remuneration and Nominations Committee**, with the assistance of the Regulatory Compliance Service, in order to assess its suitability and propose amendments if necessary.

4. Fundamentals

In order to achieve its objectives, the Policy is based on the following basic principles:

- **Compliance with applicable legislation.**
- **Principle of proportionality.**
- **Transparency**, with a simple and understandable remuneration structure and with the required disclosures, in accordance with the current regulatory framework.

- **Competitiveness and efficiency** enhancement, through defined objectives and appropriate incentives.
- **Meritocracy and fair distribution of remuneration**, with remuneration reflecting both the importance of each position for the Company and the performance of executives (e.g. achievement of objectives).
- **Protection of the interests of the Company and its shareholders**, with the aim of maintaining an adequate capital base, sustainability and profitability.
- **Separation of remuneration into fixed and variable remuneration**, and the relationship of the latter with the Company's performance, which is measured according to key performance indicators (KPIs) analyzed in the next section.

The Policy contributes to the Company's business strategy, long-term interests and sustainability in the following ways:

- It provides a **fair and appropriate level of remuneration**, discouraging excessive risk-taking and encouraging continued value creation by Covered Persons.
- It provides **incentives with an emphasis on both short-term and long-term goals**, which aim to create value over time.
- It does not provide **for variable remuneration for the Non-Executive Members of the Board of Directors**, in order to avoid conflicts of interest and to ensure the objective supervision of the Management, especially with regard to risk-taking.

5. Remuneration and Benefits Components

This Policy aims to determine the remuneration of the **Covered Persons** in a transparent and fair manner, as well as to attract and retain high-level executives, with experience in the Company's fields of activity and with the necessary formal and substantial qualifications, in order to contribute substantially to the implementation of the business strategy and its long-term development.

In the preparation of the Policy, best market **practices were taken into account, among others**, as well as the existing system of variable remuneration regarding the remuneration of the Covered Persons.

The Policy is based on the principle of fair and reasonable remuneration, depending on the role and contribution of each executive, while ensuring the provision of competitive remuneration and the maintenance of the Company's sustainability and long-term interests.

In its review, the Remuneration and Nomination Committee and the Board of Directors shall take into account the remuneration structure of the Covered Persons, which may differ from that of other executives, due to the nature of their role and their ability to significantly influence the Company's performance.

The total remuneration consists of fixed and variable components, which may consist of cash benefits – including participation in the Company's profits, subject to the special provisions of Law 4548/2018 – and/or other assets valued in cash, such as shares, options, etc.

The components taken into account for the granting of all kinds of fixed and variable remuneration to the Covered Persons are summarized in the table below as follows:

Property Face Covered	Fixed remuneration	Variable remuneration	Other Amenities	Expenses
Non-Executive and Independent Members of the Board of Directors	✓	-	-	✓
Executive Members of the Board of Directors & Chief Executive Officers	✓	✓	✓	✓

5.1 Fixed remuneration

The **fixed remuneration corresponds to** the position of responsibility, the qualifications and the experience of the executive, in order to attract and retain him to the Company. They are expressed in gross amounts and are subject to the legal deductions from time to time.

Fixed remuneration also includes the amounts paid to members of the Board of Directors for their participation in meetings, in the form of a fixed monthly remuneration, which is approved by the General Meeting of shareholders.

5.2 Variable remuneration

Variable **remuneration** means the payment of remuneration (in cash) and/or the granting of shares (long-term incentives), which are linked to performance and constitute a reward for the achievement of the Company's operational and/or financial objectives. These objectives are set on an annual basis by the Board of Directors for the Chief Executive Officer and by the Chief Executive Officer for the other Chief Executive Officers.

The granting of variable remuneration is at the discretion of the Company and may be revoked, in whole or in part, unilaterally and at any time.

The payment of variable remuneration may be suspended or limited in the event of a serious deterioration of the Company's financial situation or when its viability (going concern) or compliance with the relevant regulatory requirements is compromised.

The performance evaluation is based, among other things, on the achievement **of Key Performance Indicators (KPIs)**, as defined by the Company and may include financial objectives, operational criteria, individual performance, achievement of objectives related to key strategic projects of the Company, as well as compliance with ESG policies. These indicators may combine financial and non-financial data, depending on the role and the company's goals.

Indicatively, the following are mentioned:

- ✓ **Adjusted EBITDA:** the organic profitability of the Company, without results from real estate value adjustment, without extraordinary and non-recurring data
- ✓ **Net Asset Value (NAV)**
- ✓ **Total value of a portfolio of properties under management (GAV)**
- ✓ **Funds From Operations (F.F.O.):** Operating performance before taxes and depreciation, adjusted to reflect cash flow generation.
- ✓ **Dividend Distribution:** the dividend paid to shareholders, as an indication of the Company's performance and stability.
- ✓ **Implementation of ESG Policies:** progress and compliance with environmental, social and corporate governance issues.

5.3 Other Facilities

Other benefits are provided for the purpose of attracting, enhancing incentives and retaining important executives for the Company. They may include, among others, participation in group health and retirement insurance programs, use of a company vehicle and fuel costs, use of a company mobile phone, use of a corporate credit card and meal vouchers. Conferences, benefits for children, as well as insurance for Board members and Chief Executives (D&O). The benefits enhance the Company's competitiveness in terms of attracting and retaining executives. They also enhance the standard of living of executives.

5.4 Expenses

The Company may cover **reasonable business expenses** incurred by the Covered Persons in the exercise of their duties. These expenses may include, but are not limited to, travel, accommodation, hospitality and education expenses, in accordance with the terms of the Company's relevant policies and procedures.

6. Remuneration of Non-Executive and Independent Non-Executive Members of the Board of Directors

6.1 Salary Analysis

Remuneration includes, the following components:

Property	Fixed remuneration	Variable remuneration	Other Amenities	Expenses
Non-Executive and Independent Non-Executive Members of the Board of Directors	✓	-	-	✓

Fixed remuneration: Non-Executive and Independent Non-Executive Board members receive fixed remuneration rather than variable remuneration.

The 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.

The Annual General Meeting approves the maximum limit of such 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, taking into account the role of each non-executive or independent non-executive member of the Board of Directors in the individual Committees.

The General Meeting may authorize an advance payment of remuneration for the period until the next Ordinary General Meeting. The advance payment of the fee is subject to its approval by the next Ordinary General Meeting.

Expenses: The Company may also cover travel, accommodation and other performance expenses for their participation in the meetings of the Board of Directors and the Committees.

6.2 Concept of "Significant Remuneration"

Independent Non-Executive Members of the Board of Directors may not receive significant remuneration or benefits, or participate in stock option schemes or other performance-related benefits, other than remuneration for their participation in the Board of Directors or its committees. Fixed benefits under pension schemes for past services are also excluded, in accordance with Article 9 par. 2(a) of Law 4706/2020.

The concept of "**substantial remuneration or provision**" is determined on the basis of qualitative and quantitative criteria, as provided for in this Policy.

A. Quality Criteria

The qualitative criteria are linked to the principle of proportionality, taking into account the size and activities of the Company, as well as the role and position of the member. The purpose is to ensure its independence, as defined in Article 9 par. 1 of Law 4706/2020. In particular, the remuneration must not:

- Be linked to the Company's short-term performance or objectives.
- To affect or be able to materially affect the financial situation or performance or business activity or the financial interests of the Company in general.
- To create strong incentives to achieve short-term goals with increased risk.
- To depend on the Company's results.

For the assessment of whether a fee is significant or not, the following should be taken into account:

- whether the fee is fixed or extraordinary
- its periodicity
- the amount of the fee
- the size, internal structure, organization and complexity of the Company's activities.
- the seriousness of the member's duties, his/her participation in committees and the time required for the exercise of his/her responsibilities, as well as the overall financial situation of the (candidate) member, to the extent known to the Company.

B. Quantitative Criteria

Any remuneration or benefit equal to or exceeding € 100,000 per year, per person, is considered significant. In any case, no business or economic relationship of dependence should be created with the Company, which could affect the independence and objective judgment of the member.

7. Remuneration of Executive Members of the Board of Directors and Chief Executive Officers

Remuneration includes, the following components:

Property	Fixed remuneration	Variable remuneration	Other Amenities	Expenses
Executive Members of the Board of Directors & Chief Executive Officers	✓	✓	✓	✓

Fixed remuneration: The fixed remuneration of the Executive Members of the Board of Directors and the Chief Executive Officers is based on a remunerated relationship with the Company, which may result from an employment, project, mandate or service contract, depending on the nature of the duties they undertake. The form of this relationship is

determined on a case-by-case basis and approved by the Company's competent corporate bodies; without prejudice to the provisions of articles 99 to 101 of Law 4548/2018 and the applicable legislation, as in force each time.

In addition, Executive Members of the Board of Directors may be paid a fixed monthly allowance for their participation in the meetings of the Board of Directors and its committees. These fixed allowances are approved by the annual Annual General Meeting of the Company, which approves the maximum limit of these fees and authorizes the Board of Directors, in order for the latter to further determine them, per Executive Member of the Board of Directors, taking into account the role of each Executive Member in the Board of Directors in the individual committees.

Fixed remuneration is determined based on the position and responsibilities of the person, the seriousness of his duties, as well as the prevailing market and Company conditions. Factors such as organisational structure, hierarchical position, required qualifications, experience, specificities of tasks and local conditions of the working environment are taken into account. The Company also assesses formal and substantive qualifications, economic conditions and general trends in the industry.

Any adjustments to fixed remuneration are examined in a documented manner, following relevant suggestion and based on responsibilities, the scope of responsibility, the increased requirements of the position or the need to align with market data.

Variable Remuneration: The variable remuneration of the Executive Members of the Board of Directors and the Chief Executive Officers is linked to the Company's performance and the achievement of certain **Key Performance Indicators (KPIs)**, as indicatively mentioned above, in paragraph 5.2 of this Policy.

Variable remuneration aims to provide incentives to maintain and continuously improve financial figures and organic profitability. In particular, the achievement of specific objectives in selected activities of the Company is evaluated, as they are defined and reviewed annually, in relation to the approved budget and business plan.

Variable remuneration is granted as a means of attracting, retaining and rewarding executives and managers, aligned with the Company's strategy, long-term interests and sustainability. The decision to grant variable remuneration is based on factors such as the achievement of strategic and operational objectives, the individual performance of executives based on responsibilities and evaluation, as well as the Company's financial results.

In addition, the periodic evaluation of the market, the size and complexity of the position, as well as the contribution of executives to the implementation of the corporate strategy are taken into account.

The payment of variable remuneration is made following a decision of the Board of Directors following the relevant recommendation of the Remuneration and Nominations Committee.

The Company reserves the right to recover variable remuneration for a period of at least three (3) years from their payment, in cases of proven fraud, inaccurate financial statements of previous financial years or material violation of the Code of Ethics and Ethics. Stock Acquisition Option. The implementation of the free share distribution programs is governed and carried out in accordance with the procedure of article 114 of Law 4548/2018, and the programs in the form of a share option is governed by article 113, following the recommendation of the Remuneration and Nominations Committee and/or the Board of Directors.

Other benefits: The Company may provide the Executive Members of the Board of Directors and the Chief Executive Officers with non-monetary benefits in order to support the fulfillment of their duties (e.g. group insurance, mobile phone, company car, etc.) based on the approval of the competent corporate bodies and as described in paragraph 5.3 of this Policy.

Participation in a group pension plan: The Executive members of the Board of Directors and the Chief Executives who are connected, as above, with a paid relationship with the Company, may be granted the right to participate in a group pension plan.

Provision of insurance based on insurance contracts: The Company draws up insurance contracts with insurance companies for the coverage of hospital care, pension plans, for the Executive members of the Board of Directors and the Main Managers who are connected, as above, with a paid relationship with the Company, as well as insurance contracts for the coverage of occupational and other risks (D&O insurance) for all members of the Board of Directors. Council.

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

Expenses: The Company may cover or reimburse reasonable business expenses incurred by the Executive Members of the Board of Directors and the Chief Executive Officers in the performance of their duties as described in section 5.4 of this Policy.

Reimbursement of such costs shall be made in accordance with the terms and conditions laid down in the relevant internal procedures. These provisions are applied consistently and equally, based on the principles of transparency and internal control, corresponding to those applicable to the rest of the Company's personnel.

8. Conflict of Interest

The Company implements the applicable legislation, regulations and internal Conflict of Interest Policy, with the aim of preventing and managing existing or potential conflicts of interest.

The Policy provides for procedures for evaluating each relevant incident and, depending on its severity, may impose measures such as abstaining from decision-making processes, opting out of relevant committees or working groups, restricting access to sensitive information, or delegating tasks to another person.

9. Deviation from Policy

Exceptionally, and under exceptional circumstances, the Board of Directors of the Company may, following a reasoned recommendation of the Remuneration and Nominations Committee, decide on the temporary derogation from the application of individual provisions of this Remuneration Policy.

Exceptional circumstances include, in particular:

- events that endanger the financial stability and/or viability of the Company;
- significant changes in the regulatory or supervisory framework;
- changes in the Company's structure, strategy or business model;
- cases of need to attract or retain executives of critical importance for the Company.

The derogation concerns only variable remuneration arrangements and in no case may it affect the principles of prudent and rational risk management, avoidance of excessive risk-taking incentives and protection of the interests of the Company, shareholders and other interested parties.

The relevant decision of the Board of Directors, including the justification for the derogation, is specifically referred to in the next Annual Remuneration Report and is made public in accordance with the applicable provisions.

10. Preparation, Approval and Disclosure of the Remuneration Policy

This Remuneration Policy is prepared by the Board of Directors of the Company, following the recommendation of the Remuneration and Nomination Committee, in accordance with the provisions of national and EU law in force from time to time. The Policy is submitted for approval to the General Meeting of Shareholders, which decides on all its terms.

The approved Remuneration Policy is subject to the publicity formalities provided for by the current legislative and regulatory framework, in particular as defined by the provisions of Law 4706/2020, and other relevant regulatory acts. The Policy is made available through the Company's website, throughout its validity.

Any disclosure of this Policy is subject to the applicable provisions on the protection of personal data, ensuring compliance with the General Data Protection Regulation (EU) 2016/679 (GDPR) and the relevant national regulations.