



BRIQ PROPERTIES REAL ESTATE INVESTMENT COMPANY
HCMC APPROVAL NO: 3/757/31.05.2016
REGISTERED Offices: 25 ALEXANDROU PANTOU, GR 17671, KALLITHEA
STATEMENT OF INVESTMENTS OF 30th JUNE 2024

S/N	PROPERTY DESCRIPTION				PROPERTY VALUES				CURRENT PROPERTY USE	TENANT	OTHER INFORMATION		
	DESCRIPTION	LOCATION AND ADDRESS			SURFACE AREA in SQ.M.		ACQUISITION COST	TAX VALUE				FAIR VALUE 30.06.2024	% OF TOTAL INVESTMENTS 30.06.2024
		Address	Municipality	District	Land	Building							
1	Offices Building	2A, Argyroupoleos Street	Kallithea	Attica	920,12	3.915,33	3.860.150,00	2.878.106,80	4.639.000,00	2,09%	Offices	TEAM CANDI S.M.S.A. INFO QUEST TECHNOLOGIES S.M.S.A. QUESTIONLINE S.M.S.A. VANTAGE TOWERS S.M.S.A. QUEST HOLDINGS S.A. QUEST ENERGY S.M.S.A.	Part of property's roof is leased to VANTAGE TOWERS S.M.S.A. for the installation of mobile antennas.
2	Offices Building with underground parking spaces	19-23, Al. Pantou Street	Kallithea	Attica	1.137,28	6.806,03	4.970.000,00	2.462.833,07	6.978.000,00	3,14%	Offices	UNISYSTEMS S.M.S.A.	
3	Offices Building with underground parking spaces	25, Al. Pantou Street	Kallithea	Attica	1.160,98	6.637,42	5.801.947,00	2.458.251,39	7.237.000,00	3,25%	Offices	UNISYSTEMS S.M.S.A. ISQUARE S.M.S.A. IQbility SOLE SHAREHOLDER CO. LTD QUEST HOLDINGS S.A. VANTAGE TOWERS S.M.S.A. ISTORM S.M.S.A. Plaza Hotel Skiathos S.M.S.A. SARMED LOGISTICS S.A.	Part of the first floor of the property (2,50 sq.m.) is occupied by the Company as its HQs. The market value of the owner-occupied property as at 30.06.2024 amounts to 5.000,00 € and the net book value as at 30.06.2024 amounts to 3.023,48 €. Part of property's roof is leased to VANTAGE TOWERS S.M.S.A. for the installation of mobile antennas.
4	Offices Building with underground parking spaces	27, Al. Pantou Street	Kallithea	Attica	233,84	1.358,97	1.385.000,00	631.087,56	1.611.000,00	0,72%	Offices	ISQUARE S.M.S.A. UNISYSTEMS S.M.S.A.	
5	Warehouse Building (logistics)	119, Kifissou Avenue	Nikaia- Ag.I.Rentis	Attica	4.644,06	6.113,54	3.145.697,30	2.217.979,23	3.989.000,00	1,79%	Logistics	INFO QUEST TECHNOLOGIES S.M.S.A. QUEST ENERGY S.M.S.A. UNISYSTEMS S.M.S.A. VANTAGE TOWERS S.M.S.A.	Part of property's roof is leased to VANTAGE TOWERS S.M.S.A. for the installation of mobile antennas.
6	Warehouse Building (logistics)	125-127, Kifissou Avenue	Nikaia- Ag.I.Rentis	Attica	5.773,03	7.963,47	4.070.781,35	4.579.423,80	5.412.000,00	2,43%	Logistics	SGB S.A. QUEST ENERGY S.M.S.A.	Part of property's roof is leased to QUEST ENERGY S.M.S.A. for the installation of solar panels.
7	Warehouse Building (logistics)	65, Loutrou Street	Acharnes	Attica	9.683,15	3.988,73	1.672.890,00	667.282,97	2.379.000,00	1,07%	Logistics	PHARMASERVE-LILLY S.A.C.I.	
8	Under construction Offices building	42, Posidonos Avenue	Kallithea	Attica	555,60	-	1.994.202,01	2.364.799,03	2.544.000,00	1,14%	Offices under development	-	Demolition and construction of a new bioclimatic building are being carried out on the property. Based on the building permit, the property under construction will have an area of 2,393.40 sq.m.
9	Special use building (Elderly Hosting Center)	18, Filellinon Street	Chalandri	Attica	961,37	1.788,42	1.043.353,16	2.292.485,40	1.478.000,00	0,66%	Elderly Hosting Center	KARAMANLI ANASTASIA	
10	Properties in Offices building with parking spaces	1, Alamanas Street	Marousi	Attica	389,68	874,14	1.482.833,48	1.325.706,97	2.502.000,00	1,12%	Offices	-	According to the 13.06.2024 lease agreement between the Company and TMF GROUP GREECE, the property will be handed over to TMF GROUP GREECE no later than 30.09.2024.
11	Hotel	Ag. Georgios - Naousa	Paros	Cyclades	4.983,99	3.809,19	5.485.587,60	4.316.732,38	8.540.000,00	3,84%	Hotel	HOTEL BRAIN S.A.	
12	Hotel	4, I.Gennadiou & Ipsilantou Street	Athens	Attica	224,34	1.629,30	4.892.234,50	3.244.726,15	7.720.000,00	3,47%	Hotel	THE GREEK FOUNDATION P.C.	
13	Land Plot	123, Kifissou Avenue	Nikaia- Ag.I.Rentis	Attica	1.487,24	-	1.007.107,58	468.369,06	610.000,00	0,27%	Parking / Logistics	SGB S.A.	It is leased to the SGB company as a service area for the property with a/a 6.
14	Land Plot	117, Kifissou Avenue	Nikaia- Ag.I.Rentis	Attica	640,24	-	252.815,44	201.627,58	196.000,00	0,09%	Parking / Logistics	UNISYSTEMS S.M.S.A.	It is leased to UNISYSTEMS S.M.S.A. as a parking lot to service the property with s/n 5.
15	Hotel	Ag. Ioannis - Porto	Tinos	Cyclades	7.877,00	3.388,47	3.004.012,94	2.468.697,90	3.470.000,00	1,56%	Hotel	HOTEL BRAIN S.A.	
16	Offices properties	Mitropoleos 3	Athens	Attica	77,65	677,19	3.140.366,59	2.812.118,60	3.475.000,00	1,56%	Offices	HINES HELLAS Sole Member P.V.	Part of the third floor of the property (258,13 sq.m.) is used by the Company. The fair value of the owner-occupied property on 30.06.2024 amounts to € 1.452.000,00 and its net book value on 30.06.2024 amounts to € 1.337.334,02.

17	Land Plot	Ag.Georgios - Naousa	Paros	Cyclades	500,09	-	232.240,98	223.451,71	370.000,00	0,17%	Parking / Hotel	HOTEL BRAIN S.A.	It is leased to the company Hotel Brain S.A. as a parking lot for the service of the hotel with s/n 11.
18	Offices properties	280 El.Venizelou Avenue	Kallithea	Attica	381,72	1.620,00	1.781.689,73	1.042.610,40	2.120.000,00	0,95%	Offices	CALL CENTER HELLAS S.A.	
19	Offices building	67, Aioulou Street	Athens	Attica	401,66	3.022,24	6.560.876,00	8.525.699,10	7.095.000,00	3,19%	Offices	MESOGEOIOS S.A	
20	Offices property and underground parking spaces	64, Vas. Sofias Avenue	Athens	Attica	103,92	1.217,90	2.000.226,70	1.786.910,30	2.340.000,00	1,05%	Commercial use	EYE DAY CLINIC M.MEDICAL GREGORY'S S.A.C.I. IQ SKIN CLINICS S.A. AMPOULOS PETROS AND CO. LLC CLEOMENES PAPANIKOLAOU	
21	Hotel	Acharavi	Thinaliou	Corfu	13.875,64	1.236,80	3.204.948,03	1.264.467,05	4.150.000,00	1,87%	Hotel	HOTEL BRAIN S.A.	
22	Logistics Center with under construction building	Patima or Imeros Topos or Lakkos or Gropa Kamaterou	Aspropyrgos	Attica	119.835,82	25.255,88	30.088.150,65	6.654.545,82	36.721.000,00	16,51%	Logistics	INFO QUEST TECHNOLOGIES S.M.S.A. IRON MOUNTAIN HELLAS S.M.S.A.	On the plot, the Company is also developing a new Logistics Complex with an area of 19.236,42 sq.m. According to the 19.06.2024 lease contract between the Company and IRON MOUNTAIN HELLAS, the new property will be handed over to IRON MOUNTAIN HELLAS no later than 01.11.2024
23	Offices Building with retail store on the ground floor	Gounari Dim. 3	Piraeus	Attica	467,52	2.427,91	2.145.598,80	3.953.917,54	3.060.000,00	1,38%	Offices	LALIZAS S.A.	
24	Retail with Underground Parking Spaces	64, 25th August Str.	Heracklion	Heracklion	767,30	3.557,45	13.249.951,85	7.382.624,09	13.180.000,00	5,92%	Retail Bank Branch	ALPHA BANK S.A.	
25	Retail	18-18A, Akti Moutsopoulou Str.	Piraeus	Attica	100,71	751,25	2.123.867,59	1.451.059,94	2.270.000,00	1,02%	Retail Bank Branch	ALPHA BANK S.A.	
26	Maintainable commercial building - retail	21, Ionos Dragoumi Str.	Thessaloniki	Thessaloniki	451,15	1.994,82	5.229.464,88	3.031.267,74	5.200.000,00	2,34%	Commercial use - College	ALPHA BANK S.A.	
27	Retail	2-4, Achilleos Str., Karaiskaki Square	Athens	Attica	233,59	1.129,84	1.749.815,29	1.742.344,84	1.730.000,00	0,78%	Retail Bank Branch	ALPHA BANK S.A. SWEET FACTORY P.C.	
28	Office building with retail shop	48, Polychroniou Konstanta & Ger.Lyhnou Str.	Corfu	Corfu	932,24	651,14	1.862.258,40	2.297.112,32	1.900.000,00	0,85%	Retail Bank Branch	ALPHA BANK S.A. MOULINOS DIMITRIOS	
29	Office building with retail shop	104, Dekelias Ave. & Ag.Triados Str.	Nea Filadelfia	Attica	434,58	877,69	1.616.015,12	1.113.479,41	1.680.000,00	0,76%	Commercial use	ALPHA BANK S.A. VENETIS S.A.	
30	Horizontal properties of office space with ground floor shop	2, Syngrou Ave.& Dionysiou Areopagitou	Athens	Attica	83,73	655,15	2.473.345,00	2.815.569,13	2.640.000,00	1,19%	Retail Bank Branch	ALPHA BANK S.A.	
31	Retail	47, Iasonos & Epirou	Volos	Magnisia	556,50	1.299,04	3.071.511,34	1.534.435,17	3.170.000,00	1,43%	Retail Bank Branch	ALPHA BANK S.A.	
32	Retail with Underground Parking Spaces	155-157, Elefteriou Venizelou Ave.	Kallithea	Attica	357,38	1.087,52	3.939.120,49	2.100.205,09	4.100.000,00	1,84%	Retail Bank Branch	ALPHA BANK S.A.	
33	Retail	2, Elefteriou Venizelou Str.	Zakynthos	Zakynthos	648,58	287,41	2.025.049,09	1.201.841,02	2.210.000,00	0,99%	Retail - Supermarket	ALPHA BANK S.A.	
34	Retail	32, Posidonos Ave.& 2, Ag. Alexandrou Str.,	Palaio Faliro	Attica	223,39	699,94	2.729.721,17	2.211.856,53	2.810.000,00	1,26%	Retail Bank Branch	ALPHA BANK S.A.	
35	Retail	106, Makrigianni Str.	Stavroupolis	Thessaloniki	177,87	744,80	1.720.301,24	590.491,83	1.630.000,00	0,73%	Retail Bank Branch	ALPHA BANK S.A.	
36	Office building with retail shop	23, Andrea Kalvou Str.	Nea Ionia	Attica	351,50	892,64	1.726.573,31	759.143,55	1.850.000,00	0,83%	Retail Bank Branch	ALPHA BANK S.A.	
37	Retail	107, Kifissias Ave.& Panormou Str.	Athens	Attica	227,45	848,24	2.501.810,18	1.293.040,75	2.440.000,00	1,10%	Retail Bank Branch	ALPHA BANK S.A.	
38	Offices	3, Haritos & 6, Spefsippou Str.	Athens	Attica	188,89	851,52	2.866.889,58	4.309.085,69	3.100.000,00	1,39%	Offices	MARAKAKIS & ASSOCIATES STONE SERVICES PC JP MORGAN SE ATHENS BRANCH	
39	Retail	4, Marathon Ave. & Afon Xyntara Str.	Pikermi	Attica	5.663,58	4.428,70	8.226.014,82	5.417.227,89	8.160.000,00	3,67%	Retail - Hypermarket	GREEK HYPERMARKETS SKLAVENTIS S.A.	
40	Office building with retail shop	152, Vouliagmenis Ave. & Stravonos Str	Glyfada	Attica	1.227,04	2.823,46	4.030.527,19	4.641.853,21	4.750.000,00	2,14%	Retail / Offices	SALT WATER S.A. HEMPEL COATING HELLAS S.A.	
TOTAL PROPERTIES					188.941,42	107.311,54	154.364.946,38	102.734.468,01	181.456.000,00	81,57%			

S/N	DESCRIPTION	PROPERTY DESCRIPTION					INVESTMENTS VALUES				CURRENT PROPERTY USE	TENANT	OTHER INFORMATION
		LOCATION AND ADDRESS			SURFACE AREA in SQ.M.		ACQUISITION COST	TAX VALUE	FAIR VALUE 30.06.2024	% OF TOTAL INVESTMENTS 30.06.2024			
		Address	Municipality	District	Land	Building							
1	Hotel, Plaza Hotel Skiathos S.M.S.A	Kanapitsa	Skiathos-Kanapitsa	Magnisia	10.454,78	3.843,13	7.722.337,86	4.325.473,76	9.100.483,35	4,09%	Hotel	HOTEL BRAIN S.A.	The Company on 30.06.2024 owned 100,00% of the shares of Plaza Hotel Skiathos S.M.S.A., which has full ownership of its property, with a fair value of € 8.430.000 based on the valuation performed by the company SAVILLS HELLAS.
2	Logistics complex, SARMED WAREHOUSES S.A.	Tripio Lithari Position	Mandra	Attica	131.232,40	58.641,61	23.132.612,00	16.607.641,29	28.176.336,38	12,67%	Logistics	SARMED LOGISTICS S.A.	This investment relates to Sarmed Warehouses S.A. BriQ Properties R.E.I.C. owned as of 30.06.2024 80,00% of its share capital. The fair value of its properties (100%) amounts to € 34.220.000 as valued by Athens Economics and the tax value for the 100% of the real estate of Sarmed Warehouses S.A. amounts to € 20.759.551,61.
TOTAL INVESTMENTS IN PARTICIPATIONS - NOT LISTED COMPANIES IN A STOCK EXCHANGE					141.687,18	62.484,74	30.854.949,86	20.933.115,05	37.276.819,73	16,76%			
TOTAL PROPERTIES AND INVESTMENTS IN PARTICIPATIONS					330.628,60	169.796,28	185.219.896,24	123.667.583,06	218.732.819,73	98,33%			
Cash in Hand									472,06				
Sight Deposits									3.715.818,64				
TOTAL CASH AND CASH EQUIVALENTS									3.716.290,70	1,67%			
TOTAL INVESTMENTS									222.449.110,43	100,00%			
		30.06.2024					31.12.2022	31.12.2023	30.06.2024				
		Unaudited					Audited	Audited	Unaudited				
	Receivables	2.135.724,64	Total assets under IFRS				130.768.226,75	143.927.096,85	220.134.981,79				
	Payables	111.729.314,40	Fair value of properties according to Law 2778/1999				94.028.700,00	105.799.000,00	179.999.000,00				
			% of valued properties on total assets				71,90%	73,51%	81,77%				
			Fair value of owneroccupied property				1.325.000,00	1.401.000,00	1.457.000,00				
			Net book value of owneroccupied property				1.324.900,71	1.351.542,15	1.337.334,02				
			% of Net book value of owneroccupied property on total assets				1,01%	0,94%	0,61%				
			Fair value of holdings according to Law 2778/1999				36.719.799,87	36.719.799,87	37.276.819,73				
			Acquisition Cost				32.391.457,62	32.391.457,62	30.854.949,86				
			% of valued holdings on total assets				24,77%	22,51%	14,02%				
			Total cash and cash equivalents				1.253.274,58	1.253.274,58	3.716.290,70				
			% of total cash and cash equivalents on total assets				0,96%	0,87%	1,69%				
Notes:													
1. BriQ Properties REIC (the "Company") was established on 21.10.2016 (No. Proc. 56308 / 21.10.2016 announcement of the President of the E.B.E.A.) with General Registry of Commerce No. 140330201000, according to laws L.4548/2018, L.2778/1999 and L.4209/2013, as in force.													
2. The Company has full ownership of all of its properties. There is co ownership on the plot for the following properties: <ul style="list-style-type: none"> (i) s/n1 nine (9) separate horizontal properties with 780 % ownership on the plot, (ii) s/n10 eleven (11) horizontal properties with 115,25% ownership on the plot, (iii) s/n16 one (1) horizontal property with 89,2% ownership on the plot, (iv) s/n18 six (6) horizontal properties with 450% ownership on the plot, (v) s/n20 two (2) horizontal properties with 131% ownership on the plot, (vi) s/n 25 one (1) horizontal property with 152% ownership on the plot, (vii) s/n 27 four (4) horizontal properties with 303% ownership on the plot, (viii) s/n 30 three (3) horizontal properties with 372,9% ownership on the plot, (ix) s/n 32 seven (7) horizontal properties with 426 % ownership on the plot, (x) s/n 34 one (1) horizontal property with 148 % ownership on the plot, (xi) s/n 35 three (3) horizontal properties with 107,3418 % ownership on the plot, (xii) s/n 37 two (2) horizontal properties with 408,71 % ownership on the plot. The land plot's area in the table refers to the area that corresponds to the coownership percentage of the land plot.													
3. On 01/30/2024 the Company proceeded to acquire a plot of land for a price of € 430 thousand, excluding acquisition costs of € 13 thousand, which is adjacent to the property s/n 22 and agreed on 03/08/2024.													
4. On 01/31/2024, the Company proceeded to acquire 16 properties of Intercontinental International REIC, s/n 24 for a total price of € 56.6 million, excluding acquisition costs of € 535 thousand.													
5. On 31/05/2024 the Company proceeded with the acquisition of a plot for a price of € 495 thousand, not including acquisition costs of € 9 thousand, which is adjacent to property s/n 22.													
6. On 14/06/2024 the Company proceeded with the acquisition of property s/n 40 for a consideration of € 4,000 thousand, not including acquisition costs of € 31 thousand.													
7. Properties with s/n 1 to 4 and s/n 8, 10, 16, 18, 19, 20, 24, 25, 27, 30, 32, 34, 35, 37 & 40 have horizontal ownership.													
8. On properties with s/n 4, 5, 6, 7, 10, 11, and 18, mortgage prenotations (1st Rank) have been registered in favor of "Eurobank Ergasias S.A." amounting to €26.000.000 each, within the framework of a common bond loan with Eurobank Ergasias S.A. with a maximum amount of €20.000.000, as of June 14, 2019. Mortgage prenotations (Series B) on the same properties and in favour of the same bank amounting to € 18,850,000 each have been registered under the Common Bond Loan of a maximum amount of € 14,500,000 dated 09.11.2023. The prenotations of Series A will be lifted following the repayment of the Common Bond Loan dated 14.06.2019. Upon completion of the aforementioned waiver, the B' Series prenotations will be converted to A' Series.													
On properties with s/n 1, 2, 3 and 8, a mortgage prenotation has been registered in favor of "Alpha Bank S.A." amounting to € 17,850,000 each, on the property with s/n 22 a lien has been registered in favor of "Alpha Bank S.A." amounting to € 24,000,000. For properties with s/n from 24 to 37 (14 properties), the completion of the elimination of a mortgage totaling € 31,500,000 in favor of "Alpha Bank S.A." is pending at the competent cadastral offices, which was borne by the previous owners and is expected to be completed in the future.													
For the properties with serial numbers 2, 9, 12, 15, 16, 19, 21, 23, with serial numbers from 24 to 40, and for the property of the subsidiary with serial number 1, the registration of a mortgage prenotation amounting to €60,000,000 and €25,100,000 in favor of "Alpha Bank A.E." is pending, within the framework of the Common Bond Loan Agreements dated 30.01.2024 for maximum amounts of €49,906,004 and €20.870.996 respectively, with which the purchase of the properties with serial numbers from 24 to 40 was financed. On 6.7.2023, an application was submitted to the competent Mortgage Office for the registration of a prenotation amounting to €5.850 million on the property of the Company located at 42 Poseidonos Avenue within the framework of the "Common Bond Loan Issuance Program for the financing of an investment plan under the recovery and resilience fund after underwriting and primary distribution agreements and appointment of a payment manager and representative of the bondholders" dated 31.5.2023, with a total nominal value (principal) of €4,851.358 million between the company "BriQ Properties Real Estate Investment Company" (the implementing body of the investment plan), the Hellenic Republic lawfully represented by Alpha Bank (bondholder A) and Alpha Bank in its capacities as bondholder (bondholder B), Payment Manager, and Representative of the bondholders.													
9. The "Fair Value 30.06.2024" refers to property values while the "Fair Value of Investment in Subsidiary" is the net asset value of the companies in which the Company holds interests and was based on the fair value of the underlying investment properties. In both cases, the fair value of the properties is determined at the aforementioned date, by the independent valuers in accordance with the European Valuation Standards (EVS), International Standards such as the Royal Institute of Chartered Surveyors (RICS) guidelines and article 25 of Law 2778/1999, as in force. The percentage of total investments has been calculated based on property values as estimated by the independent valuers.													
Athens, August 8th 2024													
THE CHAIRMAN OF THE BoD			THE CHIEF EXECUTIVE OFFICER			THE ACCOUNTING MANAGER			THE FINANCIAL CONTROLLER				
Theodoros D. Fessas ID Number AE106909			Anna G. Apostolidou ID Number A00107455			Konstantinos I. Tsiagkras ID Number A00314314 E.C.G. Licence NO.0097897/ A' class			Emmanuel A. Andrikakis ID Number A0 133897 E.C.G. Licence NO.0115401/ A' class				



ERNST & YOUNG (HELLAS)
Certified Auditors – Accountants S.A.
88 Chimarras str., Maroussi
151 25 Athens, Greece
Tel: +30 210 2886 000
Fax: +30 210 2886 905
ey.com

(This report has been translated from the original version in Greek)
Agreed-Up Procedures Report on the Investment Schedule as of June 30, 2024
To the Board of Directors of BriQ Real Estate Investment Company Société Anonyme

Purpose of this pre-agreed procedures report and restriction on its use and distribution

The purpose of our report is solely to assist the company "BriQ Properties Real Estate Investment Company Société Anonyme" (hereinafter the "Company"), with regard to the submission to the Hellenic Capital Market Commission of the attached Investment Schedule prepared for the six-month period ended June 30, 2024, in compliance with its obligations arising from the provisions of article 25 of Law 2778/1999 and the requirements of Decision No. 8/259/19.12.2002 Board of Directors of the Hellenic Capital Market Commission, as amended by the relevant decisions 10/566/26.10.2010 and 5/760/14.07.2016 (hereinafter the "Subject Matter").

This report is not suitable for any other purpose and is intended solely for the Company's Management, therefore we do not assume any responsibility the agreed upon procedures referred below in this report to any third parties other than the Company. Therefore, this report should not be used by, or distributed to, any other parties other than for information purposes only to the Hellenic Capital Market Commission. In addition, this report is limited to the items mentioned above and does not extend to the interim condensed financial information prepared by the Company for the six-month period ended June 30, 2024, for which we will issue a separate Review Report.

Responsibilities of Management

The Company's Management, as the Engaging Party, has acknowledged that the agreed upon procedures are appropriate for the purpose of the engagement.

Furthermore, the Company's Management, as the Responsible Party, is responsible for the Subject Matter on which the agreed upon procedures are performed.

Responsibilities of the Practitioner

We have conducted the agreed-upon procedures engagement in accordance with the International Standard on Related Services (ISRS) 4400 (Revised), Agreed-Up Procedures Engagements. An agreed-upon procedures engagement involves our performing the procedures that have been agreed with the Company's Management, and reporting the findings, which are the factual results of the agreed-upon procedures performed. We make no representation regarding the appropriateness of the agreed-upon procedures.

This agreed-upon procedures engagement is not an assurance engagement. Accordingly, we do not express an opinion or an assurance conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported.

Professional ethics and quality management

In performing the Agreed-Up Procedures engagement, we complied with the ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA), and with the ethical and independence requirements of Law 4449/2017 and Regulation (EU) 537/2014.

Ernst & Young (Hellas) Certified Auditors-Accountants S.A. apply International Standard on Quality Management 1 (ISQM-1), Quality Management for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements, and accordingly designs, implements and operates a comprehensive system of quality management, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Procedures and findings

For the Subject Matter, based on the engagement letter dated July 19, 2024, we have performed the procedures described below:

	Procedures performed	Findings
1.	Examination of whether the contents of the information included in the Investment Schedule of the Company for the six-month period ended 30 June 2024, reconcile with the requirements of article 25 of the Law 2778/1999 as currently in force, and the decision 8/259/19.12.2002 of the Board of Directors of the Hellenic Capital Market Commission, as amended by the relevant announcements 10/566/26.10.2010 and 5/760/14.07.2016.	The information included in the Company's Investment Schedule, for the six-month period ended 30 June 2024 reconciles with the requirements of article 25 of Law 2778/1999 as currently in force, and the decision 8/259/19.12.2002 of the Board of Directors of the Hellenic Capital Market Commission, as amended by the relevant announcements 10/566/26.10.2010 and 5/760/14.07.2016.
2.	Reconciliation of whether the descriptions of the real estate properties included in the "Property Description" column of the Investment Schedule reconcile with the relevant details included in the Valuation Reports, issued by the independent valuers, with valuation date as of 30 June 2024.	The descriptions of the real estate properties that are included in the "Property Description" column of the Investment Schedule reconcile with the relevant details included in the Valuation Reports, issued by the independent valuers, with valuation date as of 30 June 2024.
3.	Examination of whether the fair values of the real estate properties included in the "Fair Value" column of the Investment Schedule reconcile with the Valuation Reports, issued by the independent valuers, with a valuation date as of 30 June 2024.	The fair values of the real estate properties that are included in the "Fair Value" column of the Investment Schedule reconcile with the Valuation Reports, issued by independent valuers, with a valuation date as of 30 June 2024.
4.	Examination of whether the details included in the "Current Value of Investments" column of the Investment Schedule, reconcile with the net asset value of the companies in which the Company has invested, as presented in the unaudited accounting records of the Company for the six-month period ended 30 June 2024, and the fair value of their real estate properties as derived from the Fair Value Valuation Reports that were issued by the independent valuers, with valuation date as of 30 June 2024, has been considered in determining the net worth of the companies.	The details that are included in the "Current Value of Investments" column of the Investment Schedule, reconcile with the net asset value of the companies in which the Company has invested, as presented in the unaudited accounting records of the Company for the six-month period ended 30 June 2024. It is noted that the determination of the net asset value of the companies includes the fair value of their real estate properties as derived from the Valuation Reports issued by the independent valuers, with valuation date as of 30 June 2024.
5.	Examination of whether the total fair value of investment properties presented in the Investment Schedule, reconcile with the relevant value of investment properties, as presented in the unaudited accounting records of the Company for the six-month period ended 30 June 2024.	The total fair value of investment properties presented in the Investment Schedule, reconciles with the relevant value of investment properties, as presented in the unaudited accounting records of the Company for the six-month period ended 30 June 2024.
6.	Examination of whether the financial information included in the Investment Schedule, reconcile with the unaudited accounting records of the Company for the six-month period ended 30 June 2024.	The financial information included in the Investment Schedule reconcile, with the unaudited accounting records of the Company for the six-month period ended 30 June 2024.
7.	Recalculation of the mathematical calculations included in the Investment Schedule, for accuracy.	The calculations included in the Investment Schedule are mathematically accurate.

Athens, August 9, 2024

The Certified Auditor Accountant

Vassilis Tzifas
SOEL R.N. 30011

ERNST & YOUNG (HELLAS)
CERTIFIED AUDITORS ACCOUNTANTS S.A.
CHIMARRAS 8B, MAROUSI
151 25 GREECE
SOEL R.N. 107

Legal Name: ERNST & YOUNG (HELLAS) Certified Auditors -Accountants S.A.
Distinctive title: ERNST & YOUNG
Legal form: Societe Anonyme
Registered seat: Chimarras 8B, Maroussi, 15125
General Commercial Registry No: 000710901000