



BRIQ PROPERTIES REAL ESTATE INVESTMENT COMPANY

HCMC APPROVAL NO: 3/757/31.05.2016

REGISTERED OFFICE: 25 ALEXANDROU PANTOU, GR 17671, KALLITHEA

STATEMENT OF INVESTMENTS 31.12.2018

S/N	DESCRIPTION	PROPERTY DESCRIPTION				PROPERTY VALUES				LEASE DATA			OTHER INFORMATION		
		LOCATION AND ADDRESS				SURFACE AREA in SQ.M.		ACQUISITION COST	TAX VALUE	FAIR VALUE 31.12.2018	% OF TOTAL INVESTMENTS 31.12.2018	TENANT		START OF LEASE	LEASE EXPIRY
		Address	Municipality	District	Country	Land	Building								
1	Office Building	2A, Argyroupoleos Street	Kallithea	Attica	Greece	920,12	3.915,33	3.860.000,00	2.443.418,19	4.005.000,00	9,74%	UNISYSTEMS S.A.	2016	2026	
												U-YOU S.A.	2016	2026	
												INFO QUEST TECHNOLOGIES S.A.	2016	2026	
												QUESTIONLINE S.A.	2016	2026	
												WIND HELLAS S.A.	2016	2027	Part of the property's roof is leased to WIND HELLAS S.A. for the installation of mobile antennas.
												QUEST HOLDINGS S.A.	2016	2026	
												QUEST ENERGY S.A.	2016	2026	
2	Office Building with underground parking spaces	19-23, Al. Pantou Street	Kallithea	Attica	Greece	1.137,28	6.806,03	4.970.000,00	2.234.475,03	5.476.000,00	13,32%	UNISYSTEMS S.A.	2016	2026	
3	Office Building with underground parking spaces	25, Al. Pantou Street	Kallithea	Attica	Greece	1.160,98	6.637,42	5.801.797,00	2.263.500,43	5.807.000,00	14,12%	UNISYSTEMS S.A.	2016	2026	Part of the first floor of the property (111,86 sq.m.) is occupied by the Company as its registered office. The market value of the owner-occupied property as at 31.12.2018 amounted to 189.000,00 € and the net book value as at 31.12.2018 amounts to 153.755,00 €.
												ISQUARE S.A.	2016	2026	
												IQbility SOLE SHAREHOLDER CO. LTD	2016	2026	
												INFO QUEST TECHNOLOGIES S.A.	2016	2026	
												QUEST HOLDINGS S.A.	2016	2026	
												WIND HELLAS S.A.	2016	2027	Part of the property's roof is leased to WIND HELLAS S.A. for the installation of mobile antennas.
												VODAFONE-PANAFON S.A.	2016	2023	Part of the property's roof is leased to VODAFONE-PANAFON S.A. for the installation of mobile antennas.
4	Office Building with underground parking spaces	27, Al. Pantou Street	Kallithea	Attica	Greece	233,84	1.358,97	1.385.000,00	621.404,04	1.305.000,00	3,17%	ISQUARE S.A.	2016	2026	
												UNISYSTEMS S.A.	2016	2026	
5	Warehouse Building (logistics)	119, Kifissou Avenue	Nikaia- Ag.I.Rentis	Attica	Greece	4.644,06	6.113,54	3.140.000,00	1.964.524,68	3.029.000,00	7,37%	ISQUARE S.A.	2016	2026	
												ISTORM S.A.	2016	2026	
												QUEST ENERGY S.A.	2016	2026	
												QUESTIONLINE S.A.	2016	2026	
												INFO QUEST TECHNOLOGIES S.A.	2016	2026	
												UNISYSTEMS S.A.	2016	2026	
												WIND HELLAS S.A.	2016	2027	Part of the property's roof is leased to WIND HELLAS S.A. for the installation of mobile antennas.
6	Warehouse Building (logistics)	125-127, Kifissou Avenue	Nikaia- Ag.I.Rentis	Attica	Greece	5.773,03	7.956,66	4.050.000,00	4.030.811,26	4.067.000,00	9,89%	INFO QUEST TECHNOLOGIES S.A.	2016	2026	
												QUEST ENERGY S.A.	2016	2028	Part of the property's roof is leased to QUEST ENERGY for the installation of solar panels
7	Warehouse Building (logistics)	65, Loutrou Street	Acharnes	Attica	Greece	9.683,15	3.988,73	1.658.950,00	1.544.290,40	1.797.000,00	4,37%	PHARMASERVE-LILLY S.A.C.I.	2018	2027	
8	Retail	283, Kifisias Avenue	Kifisia	Attica	Greece	63,61	168,40	767.629,36	801.493,06	850.000,00	2,07%	ELPEDISSON A.E.	2018	2028	
9	Office building with retail store on the ground floor	42, Posidonos Avenue	Kallithea	Attica	Greece	567,49	1.907,47	1.210.361,12	2.148.591,78	1.397.000,00	3,40%	PRISMA ELECTRONICS S.A.	2017	2020	
												TSOLAKELI A.STAMATINA	2017	2021	
10	Special use building (Elderly Hosting Center)	18, Filellinon Street	Chalandri	Attica	Greece	961,37	1.788,42	1.043.353,16	1.299.487,24	1.235.000,00	3,00%	KARAMANLI ANASTASIA	2018	2028	
11	Properties in office building with parking spaces	1, Alamanas Street	Marousi	Attica	Greece	389,68	874,14	1.436.830,33	799.044,70	1.682.000,00	4,09%	BANK INFORMATION SYSTEMS S.A.	2018	2024	
12	Hotel	Ag.Georgios - Naousa	Paros	Cyclades	Greece	4.468,27	3.391,73	3.553.319,09	3.398.299,29	3.700.000,00	9,00%	HOTEL BRAIN CAPITAL S.A.	2018	2033	
13	Office Building	4, I.Gennadiou & Ipsilantou Street	Athens	Attica	Greece	224,34	1.629,30	4.841.004,50	3.998.633,11	4.814.000,00	11,71%				
14	Warehouse Building (logistics)	123, Kifissou Avenue	Nikaia- Ag.I.Rentis	Attica	Greece	1.487,24	2.228,96	639.698,50	1.043.321,62	648.000,00	1,58%				
TOTAL PROPERTIES						31.714,46	48.765,10	38.357.943,06	28.591.294,83	39.812.000,00	96,83%				
	Cash in Hand									977,56					
	Sight Deposits									1.302.696,09					
TOTAL CASH AND CASH EQUIVALENTS										1.303.673,65	3,17%				
TOTAL INVESTMENTS										41.115.673,65	100,00%				

	31.12.2018		31.12.2016	31.12.2017	31.12.2018
Receivables	127.861,71	Total assets per IFRS	27.795.566,58	29.006.722,81	41.228.497,47
Payables	10.493.317,39	Fair value of properties according to Law 2778/1999	24.252.000,00	26.346.000,00	39.812.000,00
		% of valued properties on total assets	87,25%	90,83%	96,56%
		Total cash and cash equivalents	3.434.409,14	2.536.116,75	1.303.673,65
		% of total cash and cash equivalents on total assets	12,36%	8,74%	3,16%

Notes:

- 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.2190/1920, L.2778/1999 and L.4209/2013, as in force.
- The Company has full ownership of its properties, except: (i) property with s/n 1, on which the Company has the full and exclusive ownership of nine (9) separate horizontal properties and a 78% ownership on the plot of the property, (ii) property with s/n 8 on which the Company has the full and exclusive ownership of two (2) separate horizontal properties and 177% ownership on the plot of the property, (iii) property with s/n 11 on which the Company has the full and exclusive ownership of eleven (11) separate horizontal properties and 115,25% ownership on the plot of the property.
- The description of properties reflects their current prevailing use.
- The properties with s/n 1 to 4, 8, 9 and 11 have separate horizontal ownerships.
- All properties are free of encumbrances except for properties a s/n 1,2,3, on which pledges have been registered in favor of Alpha Bank SA for a total amount of € 12.000.000,00.
- On 03/07/2018 the Company acquired the property with s/n 10 at a total price of € 1.000 thousand, excluding acquisition costs of € 43 thousand.
- On 27/07/2018 the Company acquired the property with s/n 11 at a total price of € 1.400 thousand, excluding acquisition costs of € 37 thousand.
- On 08/10/2018, the Company acquired the property with s/n 12 at a total price of € 3,500 thousand, excluding acquisition costs of € 53 thousand.
- On 19/12/2018 the Company acquired the property with s/n 13 at a total price of € 4.750 thousand, excluding acquisition costs of € 91 thousand.
- On 24/12/2018 the Company acquired the property with s/n 14 at a total price of € 625 thousand, excluding acquisition costs of € 15 thousand.
- The "Fair Value 31.12.2018" refers to property values, as determined on December 21, 2018, 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.

Kallithea, January 29th 2018

THE CHAIRMAN OF THE BoD

THE CHIEF EXECUTIVE OFFICER

THE ACCOUNTING DEPARTMENT MANAGER

Theodoros D. Fessas
ID Number AE106909

Anna G. Apostolidou
ID Number AMS40378

Nikolaos D. Charisis
ID Number AH101374
E.C.G. Licence NO.0008340/ A' class

[Translation from the original text in Greek]

Report of factual findings in connection with the 'Statement of Investments'

To the Board of Directors of BriQ Properties REIC

We have performed the procedures agreed with the Board of Directors of BriQ Properties REIC (the "Company"), as enumerated below and described in our engagement letter dated 9 July 2018, in the context of decision 8/259/19.12.2002 of the Board of Directors of the Hellenic Capital Market Commission, as amended by decisions 10/566/26.10.2010 and 5/760/14.07.2016, and article 25 of Law 2778/1999 with respect to the Company's Statement of Investments as of 31 December 2018. The Company's Management is responsible for preparing the aforementioned Statement. Our engagement was undertaken in accordance with the International Standard on Related Services ('ISRS') 4400 applicable to agreed-upon-procedures engagements. Our responsibility is solely for performing the procedures described below and for reporting to you our findings.

Our agreed-upon-procedures and findings are as follows:

- The above-mentioned "Statement of Investments" includes all the information in compliance with article 25 of the Law 2778/1999, as in force and the decision referenced 8/259/19.12.2002 of the Board of Directors of the Hellenic Capital Market Commission, as amended by the decisions referenced 10/566/26.10.2010 and 5/760/14.07.2016, which relate to real estate investment companies.
- The descriptions of the investment properties which appear in the "Property Description" columns of the above-mentioned "Statement of Investments" is consistent with those described in Valuation Reports of Fair Values as of 31 December 2018 prepared by the responsible independent valuers.
- The fair values of the aforementioned investment properties which appear in the "Fair Value" column of the above-mentioned "Statement of Investments" were derived from Valuation Reports of Fair Values as of 31 December 2018 prepared by the responsible independent valuers.
- The total fair value of investment properties which appear in the above-mentioned "Statement of Investments" agrees with the corresponding amount of "Investment Properties" appearing in the accounting records maintained by the Company for the year ended 31 December 2018.
- The financial information included in the above-mentioned "Statement of Investments" was extracted from the accounting records maintained by the Company for the year ended 31 December 2018.
- We confirmed that the calculations in the above-mentioned "Statement of Investments" are arithmetically accurate.

Because the above procedures do not constitute either an audit or a review in accordance with International Standards on Auditing or International Standards on Review Engagements, we do not express any assurance on the report beyond what we have referred to above. Had we performed additional procedures or had we performed an audit or review, other matters might have come to our attention that we would have reported to you.

Our report is solely addressed to the Board of Directors of the Company for purposes of fulfilling its responsibilities with respect to the decision 8/259/19.12.2002 of the Board of Directors of the Hellenic Capital Markets Commission, as amended by decisions 10/566/26.10.2010 and 5/760/14.07.2016. Consequently, this report is not to be used for any other purpose, since it is limited to what is referred to above and does not extend to the full financial statements prepared by the Company, for which we will issue a separate Auditor's Report.

Athens, 29 January 2019
The Certified Public Accountant



PricewaterhouseCoopers
Certified Auditors - Accountants,
268 Kifissias Avenue, Halandri 152 32
SOEL Reg. No. 113

Dimitris Sourbis
SOEL Reg. No. 16891