

Kallithea, 28 September, 2017

Subject: Replacement of an Independent, Non-executive Member of the Board of Directors and Chairman of the Audit Committee

BriQ Properties REIC announces, in accordance with article 6 par.1 of L. 3340/2005 and article 2 par. E of Decision 3/347/12.7.2005 of the Hellenic Capital Market Commission as well as law 3016/2002 on Corporate Governance, that the Company's Board of Directors at the meeting held on September 28, 2017 elected Mr. Efstratios Papaefstratiou as a new Independent, Non-Executive Member of the Board, in replacement of the resigned Mr. Apostolos Papadopoulos, for the remaining term ending in 2020.

The election of the new Member of the Board of Directors is subject to the approval of the next General Meeting of the Company.

Mr. Papaefstratiou studied at Yale University (B.A. Economics, 1970) and Columbia University (MBA, 1972). He worked at Morgan Guaranty Trust Co. of New York (1972 – 1979). He served as advisor to the Governor of the Bank of Greece (1979 – 1984) and Vice Governor of the Hellenic Industrial Development Bank (1984-1987). Subsequently he worked for "S&B Industrial Minerals Group" (1989 – 2011) as Finance Director, Corporate Relations Director and Head of Real Estate Enterprises. Currently he is the manager of Kyriakopoulos Family Office and Board Member of "Orymil S.A".

Following the above, the Board of Directors' new composition is as follows:

1. Theodoros Fessas, Chairman of the Board, Non-Executive Member
2. Phaedon Tamvakakis, Vice-Chairman, Independent Non-Executive Member
3. Anna Apostolidou, Managing Director, Executive Member
4. Apostolos Georgantzis, Executive Member
5. Eftichia Koutsourelis, Non-Executive Member
6. Markos Bitsakos, Non-Executive Member
7. Efstratios Papaefstratiou, Independent Non-Executive Member

Furthermore, the Board of Directors of the Company, pursuant to the provisions of Article 7 of Law 3016/2002 on Corporate Governance and Article 44 of Law 4449/2017, approved the replacement of the resigned Chairman of the Audit Committee and of the Independent Non-Executive Member of the Board of Directors, Mr. Apostolos Papadopoulos, by Mr. Efstratios Papaefstratiou, who

assembles the statutory qualities and has sufficient knowledge in the field in which the Company operates, as well as sufficient knowledge of the accounting and auditing standards (IFRS). The election of Mr. Efstratios Papaefstratiou as a Member of the Audit Committee and as its President will be submitted for approval to the next General Meeting of the Company's shareholders.

Therefore, the composition of the new Audit Committee of the Company is as follows:

1. Efstratios Papaefstratiou, President
2. Phaedon Tamvakakis, Member
3. Markos Bitsakos, Member

Finally, following the resignation of Mr. Apostolos Papadopoulos, the Board of Directors of the Company elected Mr. Efstratios Papaefstratiou as Member of the Human Resources and Remuneration Committee in place of the resigned member.

Following the above, the new composition of the Human Resources and Remuneration Committee of the Company is as follows:

1. Phaedon Tamvakakis, President
2. Efstratios Papaefstratiou, Member
3. Markos Bitsakos, Member

The mandate of the aforementioned Committee will have duration similar to that of the Board of Directors and the Audit Committee of the Company.