

| <div> <div>INTERCONTINENTAL INTERNATIONAL REAL ESTATE INVESTMENT COMPANY</div> <div>"INTERCONTINENTAL INTERNATIONAL R.E.I.C. "</div> <div>HCMC Decision 5/604/6.12.2011</div> <div>HEADQUARTERS: 26 RIGILLIS STR, 3rd FLOOR, POSTAL CODE 10674, ATHENS</div> <div>INVESTMENT SCHEDULE OF 31.12.2017</div> </div> | | | | | | | | | | | | |
|--|--|---|---------------|-----------|--------------------------------|-------------------|---------------|---------------|------------------------|---------------|---------------------------------|--|
| A. INVESTMENTS IN REAL ESTATE | | | | | | | | | | | | |
| INVESTMENT PROPERTY DESCRIPTION | | | | | | VALUE OF PROPERTY | | | | | LEASE INFORMATION | |
| S/N | DESCRIPTION OF LAND & BUILDING | LOCATION & ADDRESS | AREA IN SQ.M. | | | ACQUISITION COST | TAX VALUE | FAIR VALUE | % OF TOTAL INVESTMENTS | SURPLUS VALUE | CURRENT USE OF PROPERTY | TENANT |
| | | | LAND | BUILDING | REMAINING BUILDING COEFFICIENT | (1) | (2) | (3) | | (3) - (1) | | |
| 1 | Retail floor with basement and mezzanine | 18-18a'Akti Moutsopoulou Str. Pasalimani - Piraeus - Attica | 662,54 | 749,25 | 0,00 | 2.023.909,65 | 1.223.225,48 | 2.190.000,00 | 2,23% | 166.090,35 | Retail Shop | ALPHA BANK (Subleased to OPAP S.A.) |
| 2 | Retail floor and basement | Ring road & Makrigianni Str. Ano Ilioupolis-Stavroupolis-Thessaloniki | 1.657,00 | 742,19 | 0,00 | 2.331.379,11 | 599.919,69 | 2.210.000,00 | 2,25% | -121.379,11 | Retail Shop | ALPHA BANK |
| 3 | Independent building consisting of Retailfloor a b | 104' Dekelias Ave. & Ag.Triados Str., Nea Filadelfia - Attica | 428,83 | 875,43 | 0,00 | 1.824.402,03 | 950.025,11 | 1.870.000,00 | 1,91% | 45.597,97 | Retail Shop | ALPHA BANK - Housos Kon/nos & Co |
| 4 | Independent, listed building, consisting of four floors of office space,retail ground floor, basement and a mezzanine floor | 21' Ionos Dragoumi Str., Thessaloniki | 451,15 | 1.974,82 | 641,85 | 5.564.477,92 | 3.842.775,36 | 5.610.000,00 | 5,72% | 45.522,08 | Retail Shop | ALPHA BANK |
| 5 | Retail ground floor with basement & mezzanine | 107' Kifissias Ave.& Panormou srt. Athens | 556,50 | 830,00 | 0,00 | 2.423.804,38 | 1.579.591,56 | 2.560.000,00 | 2,61% | 136.195,62 | Retail Shop | ALPHA BANK |
| 6 | Retail ground floor with basement and mezzanine | 32' Posidonos Ave.& 2' Ag.Alexandrou Str., Palaio Faliro - Attica | 1.509,39 | 672,46 | 0,00 | 3.040.415,86 | 1.757.074,21 | 2.910.000,00 | 2,97% | -130.415,86 | Retail Shop | ALPHA BANK |
| 7 | Retail ground floor, two basements and 1st floor | 155-157' Elefteriou Venizelou Ave.(former 151-153' Thisseos Ave.) Kallithea- Attica | 838,92 | 1.072,23 | 0,00 | 3.048.164,12 | 1.827.975,77 | 3.840.000,00 | 3,91% | 791.835,88 | Retail Shop | ALPHA BANK (Subleased to Public - Retail World S.A.) |
| 8 | Retail ground floor with mezzanine and remaining building coefficient | 2' Eleftheriou Venizelou & Tabot, Keffalinou & Rizospaston Str., at Solomou Square, Zakynthos | 656,76 | 283,35 | 928,10 | 2.341.430,17 | 939.363,81 | 2.330.000,00 | 2,38% | -11.430,17 | Retail Shop | ALPHA BANK |
| 9 | Retail ground floor with basement, mezzanine and 1st floor | 2' Syngrou Ave.& Dionysiou Areopagitou & Tziraion Str., Makrygianni - Athens-Attica | 224,53 | 630,75 | 0,00 | 2.726.223,05 | 1.641.620,23 | 2.650.000,00 | 2,70% | -76.223,05 | Retail Shop | ALPHA BANK (Subleased to Patseas S.A.) |
| 10 | Two ground level retail shops with mezzanine floor and basement. | 2-4' Achilleos Str., Karaiskaki Square, Metaxourgio- Athens - Attica | 770,94 | 1.068,99 | 0,00 | 1.832.205,53 | 1.168.331,08 | 1.680.000,00 | 1,71% | -152.205,53 | Retail Shop | ALPHA BANK |
| 11 | Independent building consisting of ground retail floor, basement, 1st and 2nd floors | 23' Andrea Kalvou (former 21' Vassileos Konstandinou) Str., Nea Ionia - Attica | 359,73 | 880,65 | 105,26 | 1.520.330,84 | 583.032,92 | 2.010.000,00 | 2,05% | 489.669,16 | Retail Shop | ALPHA BANK |
| 12 | Retail ground floor with basement and 1st floor and remaining building coefficient | Epirou & Iasonos & Pavlou Mela Str., Volos - Magnisia | 548,43 | 1.289,48 | 634,28 | 3.142.173,35 | 1.070.767,26 | 3.430.000,00 | 3,50% | 287.826,65 | Retail Shop | ALPHA BANK |
| 13 | Independent building consisting of ground retail floor and 3 floors | 48' Polychroniou Konstanta & Ger.Lyhnu Str., Corfou | 968,48 | 633,54 | 1.303,42 | 3.278.860,74 | 1.746.014,57 | 1.824.000,00 | 1,86% | -1.454.860,74 | Retail shop & Open parking area | ALPHA BANK / Dimitrios Moulinos |
| 14 | Listed retail ground floor with two basements and 1st and 2nd floor of office space | 66' of 25th August & Arkoleondos Str., Heracklion, Crete | 767,30 | 3.075,96 | 0,00 | 10.451.062,16 | 6.772.973,96 | 12.810.000,00 | 13,06% | 2.358.937,84 | Retail Shop | ALPHA BANK (Subleased to H&M Clothing & Accesories) |
| 15 | Commercial Building consisting of Retail ground floor, 1st and 2nd floors of office space | Kymis Road & Eptalofou Str.opposite the Olympic Village, Acharnes | 4.535,00 | 4.009,56 | 0,00 | 3.328.595,44 | 2.730.215,20 | 3.340.000,00 | 3,40% | 11.404,56 | Offices/Retail Shops | GNHS/Multiple commercial leases |
| 16 | Retail ground floor with storage & parking space | 24'Hatzikyriakou Str., Piraeus | 1.840,30 | 576,93 | 0,00 | 1.888.926,12 | 1.077.894,85 | 1.800.000,00 | 1,84% | -88.926,12 | Retail Shop | Greek Hypermarkets Sklavenitis S.A. |
| 17 | Retail ground floor with two basements and 1st floor | Meandrou & Petragiorgi Str. , Heracklion, Crete | 2.645,78 | 3.874,30 | 0,00 | 5.074.951,68 | 3.041.807,04 | 5.910.000,00 | 6,02% | 835.048,32 | Retail Shop / Offices | A.V. Vasilopoulos / Multiple commercial leases |
| 18 | Offices on 12th floor | Mesogion Ave. 2 - 4, Athens Towers, 12th Floor | 5.124,41 | 703,00 | 0,00 | 749.206,94 | 1.475.962,56 | 1.200.000,00 | 1,22% | 450.793,06 | Offices | RANDSTAD Hellas/DSquared |
| 19 | Offices on 13th floor | Mesogion Ave. 2 - 4, Athens Towers, 13th Floor | 5.124,41 | 703,00 | 0,00 | 928.152,26 | 1.475.962,56 | 1.310.000,00 | 1,34% | 381.847,74 | Offices | RANDSTAD Hellas |
| 20 | Retail ground floor with a basement | Korinthou 52 & Agias Kyriakis Str, Municipality of Aigialeia, Aigio | 1.305,81 | 1.387,14 | 0,00 | 412.283,23 | 770.398,90 | 510.000,00 | 0,52% | 97.716,77 | Retail Shop | DIXONS |
| 21 | Retail ground floor with a basement and a storage room | 29' Davaki Str., Municipality of Kallithea, Attica | 500,00 | 566,80 | 0,00 | 816.035,30 | 1.071.640,50 | 1.040.000,00 | 1,06% | 223.964,70 | Retail Shop | Vodafone |
| 22 | Retail ground floor with mezzanine and offices on the 1st, 2nd, 3rd, 4th and 5th floor as well as 2 underground parking lots | Hlia Hliou Str & Vouliagmenis Ave. 115 - 117, Athens, Attica | 468,00 | 2.574,81 | 0,00 | 1.770.710,22 | 2.892.460,91 | 1.960.000,00 | 2,00% | 189.289,78 | Retail Shop / Offices | ELTA Courier |
| 23 | Retail ground floor with 2 basements and a mezzanine | 190' Ymittou Str, Athens | 1.157,00 | 1.878,80 | 0,00 | 923.635,33 | 1.029.676,62 | 1.090.000,00 | 1,11% | 166.364,67 | Retail Shop | Market In |
| 24 | Retail ground floor with 2 basements and offices on the 1st and 2nd floor | Vouliagmenis Ave. 152 & Stravonos Str, Glyfada | 1.227,04 | 2.729,24 | 0,00 | 3.447.610,29 | 3.246.202,61 | 3.630.000,00 | 3,70% | 182.389,71 | Retail Shop / Offices | Salt Water, Hempel |
| 25 | Independent building consisting of a retail ground floor, a mezzanine and 4 floors | 18' Eleftheriou Venizelou Str & Ermou, Municipality of Volos, Magnisia | 198,28 | 1.043,29 | 0,00 | 3.784.913,40 | 1.084.447,46 | 3.800.000,00 | 3,87% | 15.086,60 | Retail Shop | B & F S.A. |
| 26 | Apartment on the 2nd floor with storage space on the 2nd basement | 1 'Marasli Str & 53 Vas. Sofias Str, Athens | 507,40 | 194,00 | 0,00 | 386.549,36 | 668.363,76 | 490.000,00 | 0,50% | 103.450,64 | Apartment | Vacant |
| 27 | Apartment on the 4th and 5th floor and an office on the 4th floor | 4' Pindarou Str, Athens | 282,00 | 223,80 | 0,00 | 461.668,57 | 749.780,34 | 520.000,00 | 0,53% | 58.331,43 | Apartment | Private Individual |
| TOTAL INVESTMENT IN REAL ESTATE | | | 35.315,93 | 35.243,77 | 3.612,91 | 69.522.077,05 | 47.017.504,32 | 74.524.000,00 | 75,97% | 5.001.922,95 | | |

| B. OWN-USED REAL ESTATE | | | | | | | | | | | | |
|----------------------------|----------------------------|---|-----------|-----------|----------|---------------|---------------|---------------|--------|--------------|----------|--|
| 1 | Apartment on the 1st floor | 12' Vas.Georgiou & Rigillis Str., Athens-Attica | 444,94 | 349,38 | 0,00 | 1.700.000,00 | 1.538.051,42 | 1.700.000,00 | 1,73% | 0,00 | Own-used | |
| 2 | Apartment on the 3rd floor | 26' Rigillis Str, Athens | 359,89 | 217,00 | 0,00 | 758.366,82 | 913.743,60 | 830.000,00 | 0,85% | 71.633,18 | Own-used | |
| TOTAL OWN-USED REAL ESTATE | | | 804,83 | 566,38 | 0,00 | 2.458.366,82 | 2.451.795,02 | 2.530.000,00 | 2,58% | 71.633,18 | | |
| TOTAL REAL ESTATE | | | 36.120,76 | 35.810,15 | 3.612,91 | 71.980.443,87 | 49.469.299,34 | 77.054.000,00 | 78,55% | 5.073.556,13 | | |

| C. INVESTMENTS IN SUBSIDIARIES | | | | | | | | | | | | |
|--|--|--|---------------|----------|------|-------------------------------|-----------|-------------------------|------------------------|---------------|-------------------------|-------------------------------------|
| S/N | DESCRIPTION OF LAND & BUILDING - NAME OF SUBSIDIARY | LOCATION & ADDRESS | AREA IN SQ.M. | | | SUBSIDIARY'S ACQUISITION COST | TAX VALUE | SUBSIDIARY'S FAIR VALUE | % OF TOTAL INVESTMENTS | SURPLUS VALUE | CURRENT USE OF PROPERTY | TENANT |
| 1 | Retail ground floor with a basement and a loft - Bierco SA | Provincial road Ierapetra - Agios Nikolaos, Municipality of Ierapetra, Crete | 2.641,80 | 1.661,97 | 0,00 | 2.371.838,00 | - | 2.928.764,87 | 2,99% | 556.926,87 | Retail Shop | Greek Hypermarkets Sklavenitis S.A. |
| TOTAL INVESTMENT IN SUBSIDIARIES | | | 2.641,80 | 1.661,97 | 0,00 | 2.371.838,00 | - | 2.928.764,87 | 2,99% | 556.926,87 | | |
| TOTAL INVESTMENT IN REAL ESTATE AND SUBSIDIARIES | | | | | | 74.352.281,87 | | 79.982.764,87 | 81,54% | 5.630.483,00 | | |

| D. INVESTMENTS IN SECURITIES | | | |
|--------------------------------|--|--------------|------------------------|
| S/N | DESCRIPTION OF SECURITIES | FAIR VALUE | % OF TOTAL INVESTMENTS |
| 1 | Investments in money market securities | 2.287.402,27 | 2,33% |
| TOTAL INVESTMENT IN SECURITIES | | 2.287.402,27 | 2,33% |

| E. CASH AND CASH EQUIVALENTS | | | |
|---------------------------------|--|---------------|------------------------|
| S/N | DESCRIPTION OF CASH AND CASH EQUIVALENTS | BALANCE | % OF TOTAL INVESTMENTS |
| 1 | Cash on hand | 675,72 | 0,00% |
| 2 | Sight Deposits | 15.820.898,77 | 16,13% |
| TOTAL CASH AND CASH EQUIVALENTS | | 15.821.574,49 | 16,13% |

| | | | |
|--|---------------|-------------------|---------------|
| TOTAL INVESTMENTS (A+B+C+D+E) | | | 98.091.741,63 |
| | | % OF TOTAL ASSETS | |
| Receivables from Investments | 217.607,91 | 0,22% | |
| Advance payments for the acquisition of real estate property | 24.000,00 | 0,02% | |
| Liabilities from Investments | 29.089.194,24 | 29,77% | |

| TOTAL ASSETS PERCENTAGE ANALYSIS | | | | |
|----------------------------------|---------------|---------------|---------------|--|
| | 31/12/17 | 31/12/16 | 31/12/15 | |
| Total Assets (according to IFRS) | 97.719.858,99 | 98.737.453,77 | 79.514.961,85 | |
| Total Investment in Property | 74.524.000,00 | 63.150.000,00 | 54.413.000,00 | |
| % of Total Assets | 76,26% | 63,96% | 68,43% | |
| Total Own-used Property | 2.458.366,82 | 0,00 | 0,00 | |
| % of Total Assets | 2,52% | 0,00% | 0,00% | |
| Total Investment in Subsidiaries | 2.371.838,00 | 0,00 | 0,00 | |
| % of Total Assets | 2,43% | 0,00% | 0,00% | |
| Total Investment in Securities | 2.287.402,27 | 2.584.617,57 | 4.228.077,06 | |
| % of Total Assets | 2,34% | 2,62% | 5,32% | |
| Total Cash and Cash Equivalents | 15.821.574,49 | 32.823.356,30 | 20.779.037,11 | |
| % of Total Assets | 16,19% | 33,24% | 26,13% | |

- Notes :
- There is a mortgage prenotation on the investment property that is currently leased to Alpha Bank (former Emporiki Bank) for 31.500.000 Euro.
 - The lease duration of properties 1 to 14, is twenty years (2012 - 2032) with the right of the tenant to extend it for 6 years, with the exception of property No. 13 (open parking space) whose duration is 3 years and that of the 2nd and 3rd floor of property No. 3 which is 12 years.
 - Alpha Bank (former Emporiki Bank) has waived its right to terminate the lease agreement for 15 years (2012 - 2027).
 - The Company has full ownership over all the above properties.
 - The investment policy of the Company aims to constantly improve the value and quality of its investment property portfolio.
 - The fair value (column 3) refers to the value of the property as at 31.12.2017, as determined by an independent valuator in accordance with the provisions of L. 2778/1999.
 - On 4/5/2017 the Company acquired all the shares of BIERCO S.A., which are held at the current date. BIERCO S.A. has the sole statutory purpose of earning profit through real estate and its total capital is invested in a real estate property that meets the requirements of cases a) and b) of paragraph 2 of article 22 of L. 2778/1999.
 - During the period of 1/1/2017 - 31/12/2017, the Company acquired the real estate properties numbered 20 to 27 and the own-used property number 2, paying a total price of 12.761.772,52€.

| | | | | | | | | |
|--|--|--|---------------------------------------|--|--|---------------------------------------|--|--|
| The Chairman of the Board | | | Athens, 28th of February 2018 | | | The Finance Director | | |
| Aristotle Halikias ID No: AE 783893 | | | Marios Apostolinas ID No: AN024492 | | | Gerasimos Robotis ID No: AB 595414 | | |

Report of factual findings from the performance of the Agreed Upon Procedures on the “Investment Schedule”

To the Board of Directors of Intercontinental International REIC

According to the engagement letter received from the Board of Directors of Intercontinental International REIC (Company), on July 6th 2017 we have performed the procedures enumerated below in accordance with: the edict referenced 8/259/19.12.2002 of the Board of Directors of the Hellenic Capital Market Committee as amended by the edict referenced 10/566/26.10.2010 and 5/760/14.07.2016 and the article 25 of the Law 2778/1999, with respect to the Company's Investment Schedule as of December 31, 2017.

The Company's Management is responsible for preparing the aforementioned Statement. Our engagement was undertaken in accordance with the International Standard on Related Services 4400 applicable to "agreed-upon-procedures engagements". Our responsibility is solely for performing the procedures described below and for reporting to you on our findings.

Our agreed-upon-procedures and findings are the following:

- The above Investment Schedule includes all the information in compliance to the article 25 of the Law 2778/1999 and the edict referenced 8/259/19.12.2002 of the Board of Directors of the Hellenic Capital Market Committee, as amended by the edict referenced 10/566/26.10.2010 and 5/760/14.07.2016, referring to Real Estate Investment Companies.
- The descriptions of the properties which appear in the “Description of Land and Building” column of the above Investment Schedule agree to those included in the Valuation of Fair Value reports, issued by the independent valuator, as of December 31, 2017.
- The fair value of the aforementioned Properties which appear in the “Fair Value” column of the above Investment Schedule agree to those included in the Valuation of Fair Value reports, issued by the independent valuator, as of December 31, 2017.
- The fair value of investment in subsidiary, appearing in the “Subsidiary's Fair Value” column of the above Investment Schedule, derives from the net asset value of the company in which the Company holds investment. For the determination of this investment's fair value, it has been taken into account the fair value of the property held by the acquired subsidiary as included in the Valuation of Fair Value report, issued by the independent valuator, as of December 31, 2017.
- The fair value of investments in securities appearing in the column "Total Current Value" of the above Investment Schedule, is derived from the valuation of a bond performed on 31 December 2017, in accordance with the valuation prices obtained by an internationally recognized service provider of financial information.
- The total fair value of investment properties which appears in the above Investment Schedule agrees with the corresponding amount of these properties according to the Company's accounting records kept for the year ended December 31, 2017.
- The Financial Information which is included in the above Investment Schedule is extracted from the Company's accounting records kept for the year ended December 31, 2017.
- We verified that the calculations in the above Investment Schedule are arithmetically accurate.

Taking into consideration that 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, in addition to the ones reported above.

Our report is exclusively addressed to the Company's Board of Directors, so that the later can fulfill its responsibilities in accordance with the regulatory reporting requirements prescribed in the 8/259/19.12.2002 edict of the Hellenic Capital Markets Committee as amended by the edict referenced 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 that the Company prepares for the year ended December 31, 2017, for which we will issue a separate Auditor's Report.



PricewaterhouseCoopers S.A
268 Kifissias Avenue
152 32 Halandri Dimitris Sourbis
SOEL Reg. No. 113

Athens, 28th of February 2018

The Certified Auditor
Dimitris Sourbis
SOEL Reg. No.16891