



Internal Regulation

9th Revision

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INTERNAL REGULATION

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1. INTRO

This Internal Regulation (hereinafter the "Regulation") of the Company "LAMDA Development Holding and Real Estate Development Société Anonyme" (hereinafter the "Company") was prepared in accordance with the regulatory decisions of the Hellenic Capital Market Commission and the provisions of Law 4706/2020 on the corporate governance of sociétés anonymes listed on the Athens Stock Exchange. The current revision of this Regulation shall enter into force upon approval of the Board of Directors of the Company during the meeting dated 07/04/2022.

This Regulation is based on the Company's current organizational chart, it corresponds to its size and object and contains binding provisions regarding the powers and responsibilities of the Company's administrative bodies and senior management.

This Regulation governs, *inter alia*:

- The organisational structure, the respective objects of the operational units and various committees, and the tasks and responsibilities of their respective heads, as well as the reporting lines of the organization;
- The reporting of the main features of the Internal Audit System, namely the operation of the Internal Audit, Risk Management Unit and Regulatory Compliance Unit;
- The Procedure for the Recruitment and Performance Evaluation of senior Management Officers;
- The procedures for ensuring compliance of persons discharging financial responsibilities, as defined in article 3, par. 1(25) of Regulation (EU) No. 596/2014, as well as persons closely associated with them, within the meaning of article 2, par. 14 of these presents, including the requirements provided under article 19 of Regulation (EU) No. 596/2014.
- The procedure for the disclosure of relationships of dependency between the independent non-executive BoD members and the persons closely associated with them;
- The procedure for the compliance with the obligations arising from articles 99 to 101 of Law **4548/2018**, on related-party transactions;
- The policies and procedures for the prevention of and response to conflict of interest;
- The policies and procedures for the compliance of the Company with the legislative and regulatory provisions governing its organisation and operation, as well as its activities;
- The procedure for the management of inside information and for ensuring that the public is correctly informed, according to the provisions of Regulation (EU) 596/2014;
- The policy and procedure for the periodic evaluation of the Internal Audit System according to recognised evaluation standards, as well as for the implementation of the provisions on corporate governance under Law 4706/2020;
- The Training Policy for Directors, Management Officers & Other Officers of the Company involved in Internal Audit, Risk Management, Regulatory Compliance and Informational Systems;
- The Sustainable Development Policy of the Company;

The Purpose of the Regulation is to regulate the organization and operation of the Company in order to ensure:

- Business Integrity;
- Transparency of business;
- Supervision of the Management and in particular the decision-making process;
- Compliance with the legislation and in particular with the obligations laid down for listed companies.

The respective heads of the various divisions supervise and direct the operations of their subordinate divisions / departments / units as detailed below, and report directly to the CEO and cooperate with the competent officers that are responsible for other matters.

This Regulation shall be read in conjunction with the provisions of the Company's Articles of Association and shall be communicated to the Company's employees, who shall comply with it.

A summary of this Regulation shall be published on the Company's website.

The Organizational Unit entrusted with reviewing the Internal Regulation is Human Resources Division.

2. OBJECT

The Company is active in the development of real estate and in the provision of all kinds of services related to the construction, operation, management and disposal of real estate.

The purpose of the Company in accordance with its articles of association is:

- The acquisition, management and disposal of shares and in general of shares options or other participations in companies of any form and of any economic activity sector, for own account.
- The acquisition, management, development, construction, exploitation and disposal of all kinds of real estate property.
- The provision of business administration services.
- The planning, construction, supervision and management of technical projects.
- The provision of services to support operational needs of third companies in any business sector, such as airports and air transport, commodities distribution, amenity centers, hotels, yachts, shopping centres, etc.
- Any activity relevant to the above;

3. ORGANIZATIONAL STRUCTURE OF THE COMPANY

The Company is divided organizationally in departments, with a precise and specific object. The object and main responsibilities of each department may be adjusted according to the respective needs of the Company.

The definition of the organizational positions and responsibilities of each post within the divisions and departments is regulated on the basis of the recommendations of the competent Heads and Chief Officers to the Human Resources Division and a joint recommendation to the Chief Executive Officer of the Company. The responsibilities of each division in a given period of time and the specific duties of each executive or employee are determined according to the needs of the Company. The employees shall have appropriate and adequate responsibilities to carry out the tasks of the organizational position assigned to them.

The organization of the Company (reflected in the organization chart included in Annex 1) is structured according to its main purpose.

3.1 GENERAL MEETING

The General Meeting of shareholders is the supreme organ of the company and has the power to decide upon all matters relating to the company. Its duly-taken decisions are binding upon all the Shareholders, including those absent or disagreeing. The result of the voting is announced by the chair of the general meeting as soon as it is obtained. The results of the voting are published on the Company's website under the responsibility of the Board of Directors within five (5) days at the latest

from the date of the General Meeting, specifying, for each resolution, at least the number of shares represented by the valid votes cast, the shareholding represented by such shares, the total number of valid votes, and the number of votes in favour and against any resolution and the number of abstentions.

The company assists and provides for both the participation of the shareholders in the general meetings and for the material exercise of their rights to the extent possible. In order to ensure the greatest possible participation of shareholders in the General Meeting on the basis of full information, the company puts in place mechanisms for the timely publication of the invitation to the General Meeting, which must at least specify the date, venue, proposed agenda and exact description of the procedures for the participation and voting of shareholders. To the extent that any questions of shareholders on items on the agenda are not answered during the meeting, the company implements a procedure for submitting the relevant answers.

3.2 BOARD OF DIRECTORS

The Board of Directors shall be competent to decide upon all issues pertaining to the representation, administration, and management of the Company and the fulfillment of its corporate purpose in general.

By decision of the Board of Directors, the powers of management and representation of the Company may be delegated to one or more persons, than may but need not be, Directors. The same decision shall also determine the extent of this delegation and the authority to further sub-delegate, in whole or in part, the powers vested in them to other Directors or any third parties. This authorization may be granted for an indefinite or specific period, or for specific actions.

The Board of Directors also has the power to decide upon bond issues, with the exception of those that fall within the competence of the General Meeting pursuant to articles 71 and 72 of Law 4548/2018. As regards convertible bonds, the Board may decide on their issue following authorization of the General Meeting, in accordance with article 24, of Law 4548/2018.

The Board is made up of executive, non-executive and independent non-executive directors. The directors' capacity as executive or non-executive members is determined by the Board of Directors. The independent non executive Directors are elected by the General Meeting.

More information on the operation of the Board, the roles, tasks and responsibilities of the executive and non-executive Directors and of the Board's Chair, the CEO and and Boards Secretary, are reflected in the Rules of Procedure of the Board of Directors, as published on the Company's website and attached hereto in Annex 2.

3.3 COMMITTEES OF THE BOARD OF DIRECTORS

The **AUDIT COMMITTEE** and the **COMPENSATION & NOMINATION COMMITTEE** shall directly report to the Board of Directors.

3.3.1 AUDIT COMMITTEE

The Audit Committee was initially established under Article 37 of Law 3693/2008, in accordance with the specific terms and provisions of the aforesaid law, upon decision of the Annual General Meeting of Shareholders, dated 5 May 2009. The implementation of the provisions of Law 4449/2017, made

necessary the re-establishment of the Audit Committee, which was carried out in accordance with a relevant decision of the Annual General Meeting of Shareholders, dated 15 June 2017. Thereafter, upon enactment of the provisions of Law 4706/2002, arose once again the need for the re-establishment of the Audit Committee and the adjustment of its Charter. The Committee was established according to the resolution of the Extraordinary General Meeting of Shareholders dated 22/12/2020.

The purpose of the Audit Committee is to assist the Company's Board of Directors in its duties with regard to financial reporting, Internal Audit System (IAS), and Corporate Governance System (CGS), statutory audit, and information and IT systems security. More specifically:

- i. It serves as a communication channel between the Board of Directors, the Internal Audit, the certified auditors accountants and the Officers of the Company, regarding the Committee's assigned duties.
- ii. It assists the Board of Directors in the fulfilment of its duties with regard to a) the proper implementation of the accounting principles and the financial reporting procedures of the Company; and b) the efficiency of the Internal Audit System, namely the entire set of internal audit mechanisms and procedures, including risk management, internal audit and compliance, as well as the Corporate Governance System, i.e. according to articles 1-24 of Law 4706/2020; c) statutory audit supervision; d) Company's information and IT systems security supervision; and e) information of investors about the sustainable development policy of the Company.

More information on the aim, composition, responsibilities, operation, term of office and evaluation of the Audit Committee, as well as the tasks and responsibilities of the Chair of the Audit Committee, are set forth in the Audit Committee's Charter, which is uploaded on the Company's website and attached hereto in Annex 3.

3.3.2 COMPENSATION AND NOMINATION COMMITTEE

The Compensation & Nomination Committee was established in accordance with the decision of the Board of Directors dated 01.03.2011 as a result of the merger of the Compensation Committee (established on 16.07.2004) and the Nomination & Corporate Governance Committee (established on 11.09.2007). In view of the Company's compliance with the new legislation on Corporate Governance and in particular the implementation of the provisions of Law 4706/2020, it became necessary to re-establish the Committee and adjust its Rules of Procedure.

The aim of the Committee is assisting the Board of Directors in all matters concerning:

- i. the general principles governing the management of the Company's human resources, and especially the policies on compensation, benefits and incentives for the Board of Directors, the Managing Director or the latter's alternate, if the case may be, and the senior management officers of the Company, in accordance with the market conditions and the socio-economic context in general; and
- ii. the enhancement of the administrative centres of the Company; and ensuring the efficient management of the Company, by identifying, presenting and nominating suitable candidates to fill vacancies on the Board; More specifically, for the purpose of nominating candidates to serve on the Board, the Committee takes into account the factors and criteria set by the Company according to the Eligibility Policy of the company.

More information on the aim, composition, responsibilities, operation, term of office and evaluation of the Compensation & Nomination Committee, as well as the tasks and responsibilities of its Chair, are set forth in the Compensation & Nomination Committee's Rules of Procedure, which is uploaded on the Company's website and attached hereto as Annex 4.

3.4 MANAGEMENT COMMITTEES

3.4.1 MANAGEMENT COMMITTEE

The Management Committee is appointed by the Chief Executive Officer and consists of the Chiefs of the following divisions: Infrastructure and Controls Division - Ellinikon Project, Development Division- Ellinikon Project, Asset Management Division, Operations Division, Legal & Compliance Division, Marketing and Communication Division, Corporate Affairs Division, Investments Division, Human Resources Division, Strategy & Investor Relations Division, and the Chief Financial Officer.

The Committee is the coordinating body that monitors the operation of the Company in relation to its annual goals, makes strategic or regular recommendations to the Management and takes decisions based on the limits of competence of its members.

The Committee shall be convened on a regular basis, and where appropriate, whenever deemed necessary by any of its members.

The Chiefs of Divisions are required to inform the employees of their Divisions on the issues and developments that arise after each meeting.

3.4.2 INVESTMENT COMMITTEE

The Investment Committee has competence over the implementation of the Company's Financial Strategy, the development of the investment goals and the evaluation of new investment and business opportunities for the Company, including "green investments" with a value over three (3) million Euro.

The Investment Committee consists of the following permanent voting members:

- The CEO in the role of President;
- The Chief Investment Officer in the role of Rapporteur;
- The CFO in the role of Member;
- The Chief of the Strategy and Investor Relations Division in the role of Member.

In case of a tie, the vote of the Chair counts as double and shall break the tie.

The meetings of the investment committee are also attended by:

- The Chief Legal & Compliance Counsel;
- The Chief Corporate Affairs & Business Development, provided the meeting concerns voting on business investments falling within their scope of competence.

Depending on the type and nature of the proposed investment, the Investment Committee may invite other officers of Company (according to their field of competence), upon relevant notice. The secretariat of the Investment Committee is appointed by its Chair or the Rapporteur.

The Committee shall meet at the invitation of the Rapporteur, after consultation with the Chief Executive Officer, in order to decide on the approval or rejection of the proposed investment or the further information of the Board of Directors of the Company.

The relevant material should be sent by the Rapporteur to the Members of the Investment Committee at least two business days before the date of the meeting.

The Investment Committee shall be deemed quorate when at least the 4 permanent members are present.

Decisions of the Investment Committee:

- For investments up to ten (10) million Euro or for an aggregate commitment of annual investments within the limit set by the Board of Directors, the Committee shall have the power to decide on their feasibility without further authorisation.
- For investments over ten (10) million Euro or for a total commitment of annual investments/developments exceeding the approved limit set by the Board of Directors, the Investment Committee submits a reasoned proposal for approval to the Board of Directors of the Company.

3.4.3 LEGAL AND PERMITTING COMMITTEE (ELLINIKON PROJECT)

The Legal and Permitting Committee (Ellinikon Project) is composed of the Chief of Corporate Affairs & Business Development (as facilitator), the Chief of Infrastructure and Controls, the Chief Legal Counsel (Ellinikon Project), the Chief of Urban Planning and Permitting and the External Consultant of the Company on permitting matters.

The Committee was established with the aim of providing assistance to the Chiefs of Divisions of the Ellinikon Project concerning:

- the cooperation between the Government and the local authorities in order to promote and implement the Ellinikon projects;
- the conclusion of binding agreements and Memoranda of Understanding with Ministries and Public Utility Companies;
- the cooperation and/or conclusion of agreements with the Ellinikon Management Agency;
- the arrangement of complex licensing matters.

The Committee meets regularly and is in close cooperation with the Executive Committee of the Ellinikon Project. The Committee submits reports of the works progress via the facilitator to the Management Team of the Ellinikon Project and the CEO.

The powers and responsibilities of the Committee do not affect and are not interchangeable with the powers and responsibilities corresponding to the Chief of Corporate Affairs & Business Development, the Chief of Urban Planning and Permitting and the Chief Legal Counsel.

3.4.4 ELLINIKON EXECUTIVE COMMITTEE

The Ellinikon Executive Committee is aimed mainly at achieving the correct coordination of the individual projects of the overall Ellinikon project, including infrastructure and other projects, and at assisting the fulfilment of the goals set for the individual projects in terms of profit and result quality.

The Committee is composed by the following members:

1. Chief Project Management Officer;
2. Chief Development Officer - Residential Division;
3. Chief Development Officer -Malls Division;

4. Chief Investments- Officer;
5. Chief Infrastructure & Controls Officer;
6. Chief Operations Officer;

The Committee has the following responsibilities:

1. Carrying out the overall management of the Ellinikon project;
2. Important decision-making on matters pertaining to the overall project, according to the RAACI government model setting the powers and the responsibility limits on a case by case basis;
3. Managing and resolving any issues connected to any overlapping between projects as well as between individual projects and projects of infrastructure.
4. Maintaining a close cooperation with any internal or external associates as needed for the implementation of the proper governance model, and the RACI matrix for each project;
5. Maintaining a close cooperation with any internal or external associates as needed for adopting and implementing a proper monitoring of control mechanisms both for individual parts and for the overall project, and for all project management activities, such as planning management, construction management, construction management, monitoring cash flows, monitoring cost forecasts, and proper reporting.

3.5 LEGAL COUNSEL

The Legal Counsel is in charge of the Group's legal affairs that are of material significance for the implementation of the Management's strategic goals. The Legal Counsel provides legal advice to the Board of Directors and the Management in general and supervises and coordinates the effective legal support of the Group both in terms of legal management of the corporate affairs, and in terms of cooperation with external associates. Lastly, the Legal Counsel finalises the formulation of the Group's Opinions.

3.6 INTERNAL AUDIT SYSTEM

The Internal Audit System (IAS) of the Company comprises the entirety of the internal audit mechanisms and procedures, including risk management, internal audit and regulatory compliance, covering continuously every activity of the Company and contributing to its safe and effective operation.

The main components of the IAS are:

- the audit environment through which the overall organisation and the manner of management of the Company are decided;
- risk management;
- the auditing mechanisms and the safeguards contributing to the application of the directions issued by the management for an effective risk management in order to achieve the Company goals;
- the information and communication systems; and
- the monitoring of the IAS.

In the context of the IAS and taking in consideration the "three lines model", the Company has developed, in the second line, a Risk Management Unit and a Regulatory Compliance Unit, while in the third line, the Internal Audit. The main goals of the foregoing units are set forth below.

3.7 RISK MANAGEMENT UNIT (RMU)

The Risk Management Unit's mission is to substantially contribute to the development of a current framework of operation at all organisation levels, in order to identify, evaluate and manage the risks incurred by the Company.

Moreover, the Risk Management Unit ensures that the risks undertaken by the Company units are aligned with the risk taking and tolerance limits set and adopted by the senior management.

The RMU reports to the Audit Committee (the "Committee") in terms of functional reporting and to the Operations Division in terms of administrative reporting.

More information on the RMU is included in the **Risk Management Unit Regulation**, which is attached hereto in Annex 5.

3.8 REGULATORY COMPLIANCE UNIT (RCU)

The Regulatory Compliance Unit (the "RCU") has the main mission of ensuring the compliance of the Company with the applicable institutional and supervisory framework governing the business activities and the operation of the Company. In view of enhancing the integrity and transparency of the Company, the RCU ensures the creation of a comprehensive compliance programme. The RCU reports to the Audit Committee in terms of functional reporting and to the Chief of Legal & Compliance Division in terms of administrative reporting.

More information on the RCU is included in the **RCU Operating Regulation**, which is attached hereto in Annex 6.

3.9 INTERNAL AUDIT UNIT (IAU)

The Internal Audit Unit's objective and mission is to provide independent, objective, assurance and consulting services, designed in such a manner as to add value and improve the functions of the Company. The IAU assists the Company in achieving its objective goals by adopting a systematic professional approach in terms of evaluating and improving the effectiveness of risk management procedures and of the Internal Audit System and the Corporate Governance System.

The IAU is an independent organisational unit within the Company. The Chief of IAU reports functionally to the Audit Committee and administratively to the CEO.

More information on the IAU and its powers and responsibilities, as well as those of its Chief Officer, are set forth in the **Internal Audit Unit Regulation**, which is attached hereto in Annex 7.

3.10 DIVISIONS

3.10.1 INFRASTRUCTURE AND CONTROLS DIVISION (ELLINIKON PROJECT)

The Infrastructure and Controls Division of the Ellinikon Project is responsible for permitting, planning, costing and audit matters concerning the Ellinikon Project, as well as for monitoring the construction of the project infrastructures. The Infrastructure and Controls Division comprises the following departments:

1. **Infrastructure Department**
2. **Project Controls Department**
3. **Site Operations Department**
4. **Contract Administration Department**

The responsibilities of the Departments can be outlined as follows:

1. **Infrastructure Department**

➤ **Design**

- Development and management of the main design program of the Ellinikon Project.
- Organization and coordination of the selection process of Consultants- Project Designers, the identification of the technical characteristics of the project, the submission of project development reports, as well as the definition of technical specifications and relevant recommendation.
- Participation in tenders for the selection of Project Designers (RFP drafting, evaluation and relevant recommendation).
- Provision of all relevant technical information, including drawings, calculations and other technical documents.
- Management, supervision and coordination of the Project Designers' Contracts with all relevant departments (Legal department, project controls, insurance department, etc.).
- Coordination with the other internal departments of the Company for information and information management. Identification of risks in the phase of the project development and management thereof.
- Coordination and correspondence with public authorities.
- Management and administration of the process of project planning, fundraising and delivery of project development reports. Definition and implementation of procedures for the design change management.
- Management and coordination of Project Designers/ Technical Consultants, definition of terms of their Contracts and procedures for the submission of deliverables, definition and supervision of the schedule of submissions, certification and approval of payments and monitoring of the progress of the project development in relation to the budget, timeline, and development requirements.
- Coordination between Contractors and Project Designers through a specified process.
- Coordination and management of the submission of the Project Registry and in particular the "As Built" designs and their delivery to the relevant Divisions.
- Support and monitoring of the submission of studies, as well as their approvals by the Central Councils of Ministries (Central Council of Modern Monuments (KSNM), Central Council of Architecture (KESA), Central Archaeological Council (KAS), etc.).

➤ **Construction**

- Tendering regarding Infrastructure construction contracts and relevant proposal.
- Participation in the drafting and management of the Contractors' Agreements.
- Coordination and monitoring of the construction of projects (Construction Management).
- Participation in the approval of key project elements and subcontractors, materials, equipment and samples, as well as quality reference checks during the construction/implementation phase.
- Provision of specific information in regular monthly reports on the overall state of the construction project, including details related to each individual project or subproject.

- Approval of Certification of Payments - Negotiation - Recommendation on Variations & Claims matters.
- Collection of necessary certification documents to be submitted to the accounting office.
- Approval of the construction timeline.
- Addressing health and safety as well as quality control issues, in order to maintain compliance with contractual requirements.
- Close monitoring of issues relating to the applicable timeline and budget. Suggestion of methods to avoid delays and/or recovering lost time and budgetary implications.
- Correspondence with public authorities, where necessary, for their competence in relation to the performance of the work.
- Management, supervision and coordination of the Contractors' Agreements with all relevant departments (Legal, project controls, insurance department, etc.).

2. Project Controls Department

- Preparation and issuance of monthly budget information reports that include project budget escalation forecasts, final project completion costs, change log with all requests and requirements that cause budget amendments.
- Checks of the monthly certifications of Contractors, Consultants and Project Designers, risk management, cost analysis of receivables, definition and approval of cost control procedures for the audit of the budget followed by all the parties involved.
- Preparation and monitoring of project timelines, as well as checks of the time schedules of Contractors, Consultants and Project Designers in coordination with the Project Managers.
- Monitoring the process of submitting changes of Contractors / Consultants / Scholars Project Designers and cost analysis of the impact of any proposed change from the Contract, so that a reasoned decision can be made on whether to proceed with the proposed change.
- Track performance through key performance indicators (KPIs) for the entire Project and provision of relevant reports & tables.
- Preparation and submission of monthly progress reports. Evaluation and commentary of the monthly reports of Contractors, Consultants and Project Designers.
- Cooperation with the development teams on all matters of project costs, certifications, time schedule, risk management and contracts.
- Management of the technical files of the Projects.
- Development of procedures and monitoring of their implementation by Contractors and Consultants- Project Designers in order to ensure the high quality of the projects based on the contractual requirements.
- Establishment of a necessary and basic framework of specific testing and inspection requirements for the overall construction programme, as well as for each individual construction project.
- Design and assurance that all tests and inspections are carried out as specified in the employer's requirements, the design documents and in accordance with the quality procedures.
- Monitoring and evaluation of the performance of the Contractors and the Consultants in quality issues. Reporting of any non-compliances that may adversely affect the final result and quality of the projects and/or affect compliance with applicable requirements and regulations.

3. Site Operations Department

This department is responsible for creating and monitoring a single Quality - Health & Safety - Environment & Security System for the Elliniko Project. More specifically, the sub-departments have the following responsibilities:

➤ **Health and Safety**

- Development of procedures and monitoring of their implementation by Contractors and Consultants Project Designers in order to ensure the Health and Safety of all persons entering the working environment.
- Monitoring of precise and specific working risks on each active construction site. Approval of the Contractors' Risk Assessment Plan for each project.
- Establishment of the Health and Safety policy with zero tolerance for the Ellinikon project, and monitoring of its understanding and implementation by all construction Contractors and their Subcontractors.
- Reporting of any non-compliance that may jeopardise the project and affect the zero-tolerance target set for the overall construction project as well as for individual projects.

➤ **Security**

- Development of procedures to ensure the safety of all people (e.g. pedestrians, employees and visitors) entering the boundaries of the land, and the protection of property and equipment from possible and deliberate vandalism or destruction.
- Development of appropriate site safety plans, including specific requirements (e.g. personnel, technology and equipment).
- Monitoring and evaluation of the performance of security measures. Reporting of any deficiencies that may jeopardise the project in terms of safety issues.
- Close monitoring of security-related risks, and potential threats that occur beyond the project site that may have an impact on the project. Reporting, on a daily basis, the status of all current and potential risks together with the proposed remedy actions.
- Establishment and maintenance of close and continuous communications with relevant local and governmental authorities that are able to provide information on security and risk issues.

4. Contract Administration Department

- Management, supervision and coordination of the Contractors' Agreements with all relevant departments (Legal department, project controls, insurance department, etc.).
- Monitoring of the procedure for submitting changes by Contractors / Consultants / Designers and validity analysis.

3.10.2. URBAN PLANNING & PERMITTING DEPARTMENT

The Urban Planning and Permitting Department interacts with the Department of Infrastructure and the Development Divisions, with the aim of ensuring compliance of the individual projects with the specific regulatory framework of the Development of the Metropolitan Park of Elliniko – Argyroupoli (MPEA) and, on the other hand, with the general permitting and licensing framework, in the areas of:

- Urban Planning and Permitting;
- Archaeology;
- Environmental Licensing.

Since the operation of the Urban Planning and Permitting Department serves horizontally the Development of the MPEA, as an internal permitting authority, the current main responsibilities of the Department are listed below, in accordance with the "General Organization of Urban Planning and Permitting Division" procedure:

- Ensuring compliance with the regulatory framework of the Development, advising all departments on permitting procedures (in urban planning, permitting and licensing, archaeological and environmental matters), during the planning, construction and operation phases of the MPEA.
- The provision of advisory services to Contractors, the Independent Engineer, PMCs and other parties involved, on permitting and licensing issues related to urban planning, project permitting, archaeology and the environment, during the design, construction and operation phases of the MPEA.
- Ensuring the proper implementation of the approved urban, archaeological and environmental conditions for the development of the MPEA, supporting and advising all parties involved appropriately.
- The development and updating of the "Licensing Guides" applying to the individual projects of the MPEA Development (Permitting Lists & Permitting Roadmap for the Ellinikon Project), with existing, new or updated laws, regulations, etc.
- Official communication channel between the Employer, the other parties involved and the public permitting & licensing authorities (mainly Central Government/ Ministries, Hellenic Republic Asset Development Fund (ΤΑΙΠΕΔ), Hellinikon S.A. and The Independent Office of Ellinikon).
- Recognition and highlighting of legislative gaps in order, with appropriate technical support, to coordinate the drafting of proposals for amendments to the regulatory framework (if and when necessary) in cooperation with the legal department for the proper implementation, safeguarding and acceleration of permitting procedures.
- The monitoring and audit of the correct application of archaeological terms and conditions by the Contractors and the other parties involved in general, for the development of the MPEA (see relevant procedure for archaeological matters).
- Monitoring and audit of the correct application of approved environmental conditions by Contractors and the other parties involved in general during the environmental licensing of MPEA projects (see relevant environmental licensing procedure).
- Overview of the files, studies, drawings, plans, procedures, etc. on issues related to urban planning, archaeology, the environment and the licensing process in general, during the design, construction and operation phases of the MPEA in order to ensure compliance with the regulatory framework of development.
- The creation and updating of the Ellinikon Development Permitting Directory for all the individual projects of the MPEA.

The Urban Planning and Permitting Department reports to the Executive Committee of the Ellinikon Project.

3.10.3 DEVELOPMENT DIVISION - RESIDENTIAL, SPORTS, MUT (ELLINIKO PROJECT)

The scope of responsibilities of the above Division encompasses the activities of development, design and construction for the Residential, Sports and Mixed-Use Tower (MUT) projects of the Ellinikon Project.

The Division comprises the following Departments:

Development Department:

This Department encompasses work teams having as objects Residential, Sports and Mixed-Use Tower (MUT) projects. Each one of these teams shall be assigned with the following responsibilities:

Development

- preparation of the Feasibility Study that sets the vision, objectives, preliminary development budget and estimates, KPIs and targets for the specific project;
- preparation of the Business Plan, along with the proposed Development Strategy throughout the project's life cycle;
- validating / updating of the design/development brief, identifying the character and context of the properties under development, while constantly liaising with the Commercial Department to capture market demand and ensure the end product will match the requirements/specs of the end users;
- chairing of meetings and coordination of project activities with all Project Stakeholders (Financial Planning, Marketing, Project Management and Sales, Project Management, Legal Department, Finance Department).
- Monitoring the progress of works (from concept to design development, construction and operation, including O&M Handbooks, Operation phase) while constantly monitoring the budget, time schedule, resources provided under the business plan.

Design

- Development and management of the main design program of the respective individual projects under the Ellinikon Project umbrella.
- Organization and coordination of the selection process of Consultants-Project Designers, identification of the technical characteristics of the project, submission of designs, as well as setting the technical specifications and relevant recommendation.
- Participation in tenders for the selection of Project Designers (RFP drafting, evaluation and relevant recommendation).
- Provision of all relevant technical information, including drawings, calculations and other technical documents.
- Management, supervision and coordination of the Project Designers' Contracts with all relevant departments (Legal department, project controls, insurance department, etc.).
- Coordination with the other internal departments of the Company for information and information management. Identification of risks in the phase of the project development and management thereof.
- Coordination and correspondence with public authorities.
- Management and administration of the process of project planning, fundraising and delivery of project development reports. Definition and implementation of procedures for the design change management.
- Management and coordination of Project Designers/ Technical Consultants, definition of terms of their Contracts and procedures for the submission of deliverables, definition and supervision of the schedule of submissions, certification and approval of payments and monitoring of the progress of the project development in relation to the budget, timeline, and development requirements.
- Coordination between Contractors and Consulting Designers through a documented process.
- Coordination and management of the submission of the Project Registry and in particular the "As Built" designs and their delivery to the relevant Divisions.

- Support and monitoring of the submission of studies, as well as their approvals by the Central Councils of Ministries (Central Council of Modern Monuments (KSNM), Central Council of Architecture (KESA), Central Archaeological Council (KAS), etc.).

Construction

- Tendering regarding construction contracts and relevant proposal.
- Participation in the drafting and management of the Contractors' Agreements.
- Coordination and monitoring of Project planning/timeline.
- Coordination and monitoring of the construction of projects (Construction Management).
- Participation in the approval of key project elements and subcontractors, materials, equipment and samples, as well as quality reference checks during the construction/implementation phase.
- Provision of specific information in regular monthly reports on the overall state of the construction project, including details related to each individual project or subproject.
- Approval of Certification of Payments - Negotiation - Recommendation on Variations & Claims matters.
- Collection of necessary certification documents to be submitted to the accounting office.
- Approval of the construction timeline.
- Immediate response to all important health and safety issues, as well as quality control, in order to maintain compliance with contractual requirements.
- Close monitoring of issues relating to the applicable timeline and budget. Suggestion of methods to avoid delays and/or recovering lost time and budgetary implications.
- Correspondence with public authorities, where necessary, for their competence in relation to the performance of the work.
- Management, supervision and coordination of the Contractors' Agreement with all relevant departments (Legal department, project controls, insurance department, etc.).

Commercial Department

This department has the following responsibilities:

- Constant monitoring of market demand and supply trends across all sectors and providing relevant input and feedback to the Development team.
- Identifying, contacting and managing prospective customers, both local and international, suitable for purchasing and / or leasing assets, while developing new schemes that could attract new projects / customers.
- Recommending new and innovative proposals to maximize revenues.
- Developing and implementing the commercial strategy, setting clear milestones and targets, leveraging on the team capabilities and creating a strong partners network domestically and internationally.
- Undertaking the preparation (in cooperation with Legal Department) of all relevant material, documentation and contracts to be shared with potential clients and tenants and ensure optimum pre/post sale or lease service.

- Developing and implementing the marketing & communication strategy of the projects, in liaison with the Group's Marketing & Communication team, including budget, plan and timeline.

Financial Planning Department

This department, which constitutes a newly added Management unit, functionally reports to the Financial Division, and has the following responsibilities:

- Developing and monitoring of the Business Plans, cash flows, P&L, financial ratios and forecasting tools for the projects.
- Providing financial reports and interpreting financial information while recommending further courses of action.
- Establishing special procedures, ensuring compliance with company's policies and implementing controls in line with corporate strategy and objectives.
- Partnering with other departments (Development, Finance, Commercial, Operations) to address the business reporting, analytics and data requirements.
- Evaluating business plans submitted by potential investors aiming at negotiating the strategy and financial terms for existing and new partnerships.
- Preparation of financial models for the evaluation of ad-hoc investment proposals for potential partnerships.

3.10.4 DEVELOPMENT DIVISION, MALLS, OFFICES, METROPOLITAN PARK & LEISURE (ELLINIKON PROJECT)

The scope of responsibilities of the above Division encompasses the activities of development, design and construction for the malls, offices, Metropolitan Park, and leisure, projects. Moreover, the responsibilities of the Division also include sales and tourism promotion and devising and implementing the media strategy for the Ellinikon project.

The Division comprises the following Departments:

Development Department:

This Department encompasses work teams having as object malls, offices, Metropolitan Park, and leisure, projects Each one of these teams shall be assigned with the following responsibilities:

Development

- Preparation of the Feasibility Study that sets the vision, objectives, preliminary development budget and estimates, KPIs and targets for the specific project;
- preparation of the Business Plan, along with the proposed Development Strategy throughout the project's life cycle;
- validation / updating of the design/development brief, identifying the character and context of the properties under development, while constantly liaising with the Commercial Department to capture market demand and ensure the end product will match the requirements/specs of the end users.

- chairing of meetings and coordination of project activities with all Project Stakeholders (Financial Planning, Marketing and Sales, Project Management Legal, Financial Division).
- Monitoring the progress of works (from concept to design development, construction and operation, including O&M Handbooks, Operation phase) while constantly monitoring the budget, time schedule, resources provided under the business plan.

Design

- Development and management of the main design program of the respective individual projects under the Ellinikon Project umbrella.
- Organization and coordination of the selection process of Consultants-Project Designers, identification of the technical characteristics of the project, submission of designs, as well as setting the technical specifications as well as documentation and relevant recommendation.
- Carrying out tenders for the selection of Designers and Consultants (preparation of RFP/RFQ, evaluation and relevant recommendation).
- Collection and management of all relevant technical information, including drawings, calculations and other technical documents.
- Management, review and coordination of the Project Designers' Contracts with all relevant departments (Legal department, Contract Administration Department, project controls, insurance department, etc.).
- Coordination with the other internal departments of the Company for information and information management. Identification of risks in the phase of the project development and management thereof.
- Coordination and correspondence with public authorities.
- Management and administration of the process of project planning, fundraising and delivery of project development reports. Definition and implementation of procedures for the design change management.
- Management and coordination of Project Designers/ Technical Consultants, definition of terms of their Contracts and procedures for the submission of deliverables, definition and supervision of the schedule of submissions, certification and approval of payments and monitoring of the progress of the project development in relation to the budget, timeline, and development requirements.
- Coordination between Contractors and Consulting Designers through a documented process.
- Coordination and management of the submission of the Project Registry and in particular the "As Built" designs as well as the technical specs and manuals, and their delivery to the relevant Divisions.
- Support and monitoring of the submission of studies, as well as their approvals by the Central Councils of Ministries (Central Council of Modern Monuments (KSNM), Central Council of Architecture (KESA), Central Archaeological Council (KAS), etc.).

Construction

- Participation in tenders for Construction projects management Consultants (Project Management) and/or construction contracts, evaluation and relevant recommendation.
- Participation in the drafting and management of the Contractors' Agreements.

- Monitoring of Project planning/timeline.
- Monitoring of the construction of projects (Construction Management).
- Approval of key project elements and subcontractors, materials, equipment and samples, as well as quality reference checks during the construction/implementation phase.
- Provision of specific information in regular monthly reports on the overall state of the construction project, including details related to each individual project or subproject.
- Approval of Certification of Payments - Negotiation - Recommendation on Variations & Claims matters.
- Collection of necessary certification documents to be submitted to the accounting office.
- Approval of the construction timeline.
- Immediate response to all important health and safety issues, as well as quality control, in order to maintain compliance with contractual requirements.
- Close monitoring of issues relating to the applicable timeline and budget. Suggestion of methods to avoid delays and/or recovering lost time and budgetary implications.
- Correspondence with public authorities, where necessary, for their competence in relation to the performance of the work.
- Management, review and coordination of the Contractors' Agreements with all relevant departments (Legal department, Contract Administration Department, project controls, insurance department, etc.).
- Final Acceptance of Projects

Commercial Department

The main responsibilities of the Commercial Department are the following:

- Preparing a target list of the prospective customers, both local and international suitable for the type of areas available for leasing in the malls, assessing their due diligence, developing attractive leasing packages and working towards sales closure to meet revenue targets and ensuring proper maintenance of tenants waiting list.
- Systematically monitoring the tenant mix (retail, entertainment, food & beverages) via in depth analysis of the latest consumer and marketplace trends internationally.
- Recommending new and innovative proposals to maximize consumer experience and engagement establishing a unique-in-the market proposition.
- Developing the leasing strategy and managing the commercial team which will implement it, setting clear milestones and targets, leveraging on the team capabilities and creating a strong retail network domestically and internationally.
- Preparing (in cooperation with Marketing, Legal and Contract Administration departments) all necessary material and contracts with potential clients.
- Providing consulting services to the brands of the centers, with the aim of maximizing their performance and improving the overall offer proposition in terms of pricing, stock availability, visual merchandising and service levels.
- Developing and implementing the common area commercialization strategy, tapping into all relevant opportunities (Media, Promotions, Events, Short-Term Retail/F&B leasing), with the goal to optimize revenue generation, enhance visitor experience and incubate concepts for future line-store tenancies.

- Managing all relevant third parties (Strategy consultants, IP owners, investors etc.) to investigate commercial programming in regard to permitted uses (L&E, F&B, Culture), validate feasibility and implement arising opportunities.

Financial Planning Department

This department, which constitutes a newly added Management unit, functionally reports to the Financial Division, and has the following main responsibilities:

- Developing and monitoring the Business Plans, P&L and forecasting tools for the business units in its authority.
- Providing financial reports and interpreting financial information while recommending further courses of action.
- Liaising with banks.
- Managing finance-related issues in cooperation with investment and treasury departments.
- Setting up and monitoring a reporting system and providing in-depth analysis to track key performance indicators against targets and recommend actions to the management.
- Analyzing market conditions and economic drivers, providing budget forecast, validating plans and identifying business risks by maintaining constant communication with commercial, development and finance teams.
- Establishing ad-hoc procedures, ensuring compliance with company's policies and implementing controls in line with corporate strategy and objectives.
- Cooperating with other departments (finance, commercial, investment, operations) for the development of business plans, business reports, and potential risks reports.
- Developing a pricing strategy for existing and new ventures.
- Implementing and monitoring cost control management processes.

Sales and Tourism Promotion Department

The mission of this department, which is a newly added Management unit, is to develop and implement a B2B promotion and PR plan for the Ellinikon projects. It has the following responsibilities:

- Designing and developing marketing material for communication of the projects to tenants and partners.
- Aligning with corporate marketing of the branding guidelines and implementing the relevant projects of Ellinikon.
- Overseeing the implementation of marketing events in the relevant projects of Ellinikon.
- Designing and implementing the B2C marketing strategy of the relevant projects.
- Compiling market intelligence and competitor insight and producing local and tourism focused research and analysis necessary to ensure an awareness of trends in the local and tourism industry and to identify growth opportunity and initiatives.
- Building strong relationships with local key tourism players, such as:
 1. tour operators;
 2. shipping;
 3. museums;
 4. archaeological/monumental sites;
 5. concierge associations;
 6. tourism associations;

- 7. universities;
- 8. hotel groups.
- Managing budget, spending and reporting in order to ensure an effective allocation of resources.
- Evaluating all marketing and tourism activities to ensure delivery of all targets and KPIs outlined in the business plans.
- Developing all marketing and promotional materials.
- Managing relationships with all Agencies, Byers, and External Collaborators.
- Developing and implementing a marketing, PR, and tourism strategy aiming at positioning and establishing Xplore and the AOM as a new leisure and cultural destination both in the local and international markets.
- Establishing and monitoring AOM and Xplore online ticketing.

Media Strategy Department (for the Ellinikon Project)

This department has the following responsibilities concerning the Ellinikon Project:

- Designing, implementing, monitoring and daily optimizing the company's Media plan on offline and online media, and the corresponding budget.
- Managing budget, spending and reporting in order to ensure an effective allocation of resources for the media plan.
- Assessing:
 - the socio-economic circumstances;
 - the competition;
 - new technologies;
 - the media dynamics in Greece and abroad

for developing the media plans;

- Monitoring the market and the benchmarks set on all media for establishing measurable KPIs and for keeping costs at the right levels.
- Setting clear and measurable KPIs and evaluating campaigns based on the achievement of KPIs set during the planning.
- Designing and monitoring websites for all relevant Ellinikon projects.
- Alignment with marketing and branding directions and implementing successful campaigns and channels for the Ellinikon projects.
- SEM (Search Engine Marketing) strategy planning and management for the Ellinikon websites.
- Maintaining an appropriate balance and good relationships with media groups (commercial-wise) for the benefit of the good name of the company.
- Managing and supervising social media pages (Facebook, Instagram, Twitter, LinkedIn, YouTube, etc) for the Ellinikon project.
- Creating attractive content for all digital channels.

3.10.5 OPERATIONS DIVISION

The Operations Division is responsible for the supervising and coordinating the work of the following Divisions/Departments:

1. FINANCIAL DIVISION
2. HUMAN RESOURCES (HR) DIVISION
3. TECHNOLOGY DEPARTMENT
4. PROCUREMENT DEPARTMENT
5. INSURANCE DEPARTMENT
6. RISK UNIT

1. FINANCIAL DIVISION

The Financial Division is organized in 3 departments:

- Accounting & Tax Department;
- Financial Planning & Analysis Department;
- Treasury Department;

The main responsibilities of the Financial Division are the following:

- Ensuring compliance with accounting and tax laws, legislative and other regulatory considerations for the Company and all its subsidiaries.
- Ensuring that opportunities and risks are fully taken into consideration and the decisions are aligned with the overall financial strategy.
- Providing professional financial advices and financial analysis, enabling decision makers to make timely and business informed decisions.
- Managing the use and sources of funds and ensuring that the Company has adequate financial reserves to meet its operational and investment needs.
- Providing regular reports to the COO, Management Team, CEO and Board of Directors on the financial status of the Company.

Accounting & Tax Department

The department is responsible to lead and manage the statutory books & statutory reporting of the Company and all its subsidiaries. Creating and securing a strong financial control environment, ensuring all controls are operating effectively and financial transactions are recorded accurately at source. Leading and managing the tax strategy and legal structure of the Group, in order to deliver operational and financial improvements.

The main responsibilities of the Department are:

- Preparing and providing accurate, timely and comprehensive statutory financial reporting (financial statements, tax returns and required regulatory returns), internally and externally.
- Overseeing all accounting procedures, financial transactions and securing the integrity of financial data on the chosen IT platform for the Company and all its affiliates. Driving efficiency through process improvement and standardization.
- Overseeing the external audit process and effectively managing the accounting teams across multiple jurisdictions where applicable.
- Establishing, implementing and monitoring the Company's finance policies and procedures, incorporating both accounting policies and internal procedural controls.

Financial Planning & Analysis Department;

This Department is responsible to provide insights through analysis and interpretation of commercial and financial information, enabling the Company to make informed decisions. The Department ensures the timely and accurate management reports, coordinates the Group's annual budgeting process and forecasts.

The main responsibilities of the Department are:

- Driving insightful and actionable business intelligence by ensuring efficient internal flow of financial information and by leading all internal management reporting cycles.
- Ensuring the effective co-ordination of the annual business plan (Budget) and all estimations / revisions, conducted by all Operations and Functions, contributing to the Group's overall operational planning.
- Preparing and analyzing monthly management reports including profitability analysis, dashboards, cash flow, variance analysis (actual vs budget).
- Proposing financial options to capture opportunities or mitigate existing risks (Risk & Opportunities management).
- Analyzing current and past trends in key performance indicators including all areas of revenue, costs / expenses, cash flow and capital expenditure; and developing financial models and analyzing them to support strategic initiatives.

Treasury Department

This department is responsible for planning and securing the Company's liquidity, debt and cash management, and for optimizing interest costs. The Department ensures the Company and all its business units have the necessary funds at the appropriate time, to operate in the most efficient manner.

The main responsibilities of the Department are:

- Securing the Company's cash requirements and executing financing decisions regarding debt, intercompany lending and cash position of all companies of the group, to ensure efficient cash flow management.
- Assessing, monitoring, planning and managing the utilization of cash and cash equivalents in a manner consistent with the objectives of the Company.
- Negotiating and agreeing with financial institutions on credit facilities, competitive interest rates etc. in order to provide adequate funding for operational needs, investments and acquisitions.
- Developing proposals on the Company's treasury goals and risk tolerance and ensuring that the financial assets of the Company are protected through hedging of positions.
- Advising and monitoring the Company's transactions in order to ensure compliance with the limitations and restrictions applying to debt agreements.
- Working closely with the management team of the various Operations to ensure cash generation and provide strategic advice and support.
- Monitoring all debt agreements.
- Taking all necessary actions for loan servicing.
- Liaising with bank institutions.

2. HUMAN RESOURCES (HR) DIVISION

The HR Division is responsible for:

- Developing and implementing Human Resources and Organization policies.
- Providing services for the proper functioning of offices.

And it has the following responsibilities:

- Developing the strategy, designing the policies and systems in the field of Human Resources and Organization and submitting relevant recommendations to the approval bodies of the Company, where necessary.

- Attracting candidates, selecting human resources, in coordination with the managers of the relevant departments, and integrating new colleagues into the Company.
- Coordinating the process of targeting and evaluating employees and linking it to their development, career path and reward.
- Organizing staff training.
- Developing employees through transfers and promotions based on the evaluation of their performance and potential, and the needs of the group.
- Formulating and implementing the remuneration and benefits policy.
- The payroll of employees.
- Monitoring changes and compliance with applicable labour and insurance legislation.
- Ensuring the flow of information and timely communication of personnel-related issues through the corporate intranet, and other communication channels.
- Mobilising workers through activities and initiatives that enhance team spirit, innovation, etc.
- Carrying out mediation and resolution of interpersonal issues in the working environment.
- Compliance with the Code of Conduct.
- Health and Safety of employees in the office.
- The proper functioning of all workplaces and especially the Company's offices, i.e.:
 - Ensuring the best possible working conditions.
 - Supplies of materials & equipment and services.
 - Maintenance of office space and equipment.
 - Cleaning office space.
 - The performance of all external work of the Company.

3. TECHNOLOGY DEPARTMENT

The Technology Department is responsible for the support of the Company and its subsidiaries, to which it offers services. In particular, it has the following responsibilities:

- Developing new technology projects and upgrading/mainlining existing ones, in order to support the Company's operations as well as for the proper functioning and sustainability of its supporting infrastructures.
- Monitoring, supporting and maintaining the infrastructures, processes and partnerships regarding the security of information systems (Information Security).
- The provision of consulting services to the other departments and subsidiaries of the Company in matters of Technology for the settlement of related projects or functions.
- Undertaking technology projects to meet specific business needs of the divisions (i.e. Business Solutions).
- Monitoring, management, maintenance and generally, ensuring the proper functioning of central IT infrastructures, i.e.:
 - Primary and disaster recovery data centers of the parent company and the subsidiaries.
 - The equipment of the workstations.
 - Central service software (information system software, database software, central service software, network security software, backup software, etc.).
 - Central telecommunications connections (circuits) and equipment (routers, switches, modems, etc.).
- The provision of support services related to the operation of the Company's IT systems and their users, i.e.:

- Support of computer equipment (installation, upgrading, repair of computers and peripheral devices).
- Support workstation software (installation, upgrade, etc.).
- Help, advice, and troubleshooting services for connecting, running, and restoring applications and data.
- Supplies of all kinds of IT products and services on behalf of the parent company and all its subsidiaries, in accordance with its approved procedures, i.e. computer equipment of users and central systems, software licenses, support services and consultants, subscriptions (Internet connection, news feeds, etc.), and consumables.

4. PROCUREMENT DEPARTMENT

The Procurement Department has the responsibility of procuring the works, services, equipment or materials necessary for the operation as well as the projects under development, through building effective procurement strategies and processes aligned with the business goals of the Company.

Procurements are subject to the Procurement Policy of the Company.

Indicative categories or procurements involve:

- Construction Works or Technical Services and Supply of Equipment and Materials.
- Consultancy or Advisory Services provided by consultants and, in general, professional offices.
- Maintenance services.
- IT and Other administrative services
- Marketing and Communication Services

The main objectives of a procurement process are:

- Cost minimisation;
- Quality and value optimisation;
- Risk Management;
- Transparency;
- Fair treatment and equal opportunities to suppliers;
- Maximisation of the procurement process credibility towards third parties and relevant stakeholders.

Procurement Management encompasses that part of the supply chain from the stage where the procurement is planned, with the required budget previously approved, until the contractual relationship between the Company and the Supplier is formalised, through a Contract, Framework Agreement and/or purchase order. It mainly comprises the stages of Procurement Planning, Tendering, Bid Evaluation and Proposed Award, Formalisation of Framework Agreement, Contract or One-off-Order.

In order to achieve greater transparency and control in the process, the procurement process is driven by the Procurement Department. The Procurement Department leads, through the involvement of the relevant departments, the whole Procurement Management process up to the signature of the contractual relationship with the Supplier.

5. INSURANCE DEPARTMENT

The Insurance Department, constituting a newly added Management Unit, is competent for supporting the insurance needs of the Company. It covers both the needs of the Ellinikon Project and those of the Company real estate already in operation.

The purpose of the Insurance Department is to transfer most of the relevant financial risk to insurance companies.

This Department has the following responsibilities:

- Preparing the plan to cover the insurance needs of the Ellinikon Project based on the risks identified by the competent departments.
- Preparing the presentation of the subject of services - work to insurance brokers.
- Cooperating with insurance brokers on the best-sought insurance limits and conditions that will protect the Company's interests in order to collect insurance coverage offers.
- Evaluating insurance coverage offers and confirming the compatibility between the Company's requests and the limits and terms of each offer.
- Monitoring the registration of the insurance policies in force and the financial management of premiums.
- Collecting, in cooperation with the interested departments of the Company, information about the requested services – work by prospective partners, evaluation of the potential risks associated with them.
- When conducting tenders, identifying the insurance obligations to be undertaken by the participating companies, as well verifying the insurance terms included in the submitted tenders.
- Immediate disclosure of loss-making events or events that may result in claims of the Company or third parties and trigger the insurance policies in force.
- Evaluation of data and presentation of this information to insurers/experts for the negotiation of claims and the settlement of losses.
- Cooperation with the Company's departments to provide necessary information that will be required to defend the Company in the event of lawsuits.
- Monitoring in cooperation with the Legal Department specifically for claims relating to pending third party claims.

3.10.6 STRATEGY AND INVESTOR RELATIONS DIVISION

The Strategy and Investor Relations Division has the following responsibilities:

- The management of relations with the Company's existing shareholders and the wider investing public.
- Attracting new investors/shareholders based on the needs of the Company.
- The obligations to provide information / disclosure to the investing public arising from the applicable stock market legislation and the relevant decisions of the Hellenic Capital Market Commission.
- The organization and conduct of the required presentations (ordinary and extraordinary) for the Company's activities to existing shareholders as well as potential investors (private and institutional investors).
- The preparation and provision of information to the Company's Management regarding the Company's shareholding structure.
- Participation in the definition of the policy structure of the funds, required and affecting the business strategy of the Company and its subsidiaries.
- The contribution to seeking and securing any required own and foreign capital, other than bank lending, required to finance the activities of the LAMDA DEVELOPMENT S.A. Group of companies, and new investments in cooperation with the New Subsidiary Investments Division.

- The cultivation of strategic contacts with networks to find investment opportunities, in cooperation with the New Subsidiary Investments Division.
- Information and monitoring of developments in the Financial area and in the Capital Market.
- The formulation of the group's overall strategy proposed to the Senior Management in the areas of Environmental, Social of Sustainable Development as a key pillar of the investment strategy. The setting and monitoring of key benchmarks, as well as the compliance with the procedures that will govern the group's operation based on the strategy and the supervisory guidelines and compliance rules of local and international bodies.
- - The coordination of initiatives and all related actions provided for by the ESG/Sustainability frameworks by all the group's financial instruments governed by the relevant principles.
- The monitoring of best practices in the industry both in Greece and globally and the formulation of policies and the coordination of actions for the group's harmonization with the highest standards in this area.
- - The preparation and submission of reports (in cooperation with the respective divisions) to the competent bodies for the company's compliance with its regulatory obligations as well as the communication thereof to third parties.
- - The rating of the company in the Environmental and Social areas by relevant bodies (ESG rating) as and when deemed appropriate for either regulatory or investment purposes.
- - The initial assessment, in cooperation with other units of the Company, and submission of "green" investment proposals to the Investment Committee.
- - The keeping of the Green Bond Register.
- The oversight and alignment of the subsidiaries' individual strategic sustainable development objectives with the Group's overall strategy.

In order to discharge the foregoing responsibilities, the Division comprises of three departments:

- Investor Relations Department;
- -Shareholders Service and Corporate Announcements Department, with the following responsibilities according to Law
- Sustainable Development Unit

3.10.7 ASSET MANAGEMENT DIVISION

The Asset Management Division is responsible for the return of commercial real estate in operation, in order to maximize its value. More specifically, this division is competent for:

- commercial leases of real estate, through the Commercial Division which is under its authority;
- Operations & Marketing as well as Health, Safety and Security issues of real estate, through the Managing Company;
- implementation of the "Investment Plan", through the Asset Operations Department;
- other sources of revenue such as advertising income, sponsorships, parking revenue, etc.;
- licensing and legal compliance of commercial real estate;
- insurance coverage of real estate.

The Asset Management Division has the following responsibilities:

- Monitoring the performance of the Shopping Centres through the annual and three-year EBITDA budgets of the properties, drawn up in cooperation with the Financial Division.
- The recommendation for the selection of a Managing Company.

- Supervision of the Managing Company. The monitoring and audit of this project as defined in the Management Contract. More specifically:
 - The evaluation and approval of the terms of commercial cooperation with cooperating companies (trademark, rentals, duration, specific terms, etc.) recommended by the Commercial Division, with the aim of optimizing the overall performance of the Shopping Centre.
 - The evaluation and approval of the Centre's annual marketing and communication plan.
 - The implementation of actions to optimise the operational performance of each property (e.g. energy saving measures, risk management measures, aesthetic improvements of the property, etc.).
 - The approval of the maintenance program of the properties prepared by the Managing Company and the monitoring of its implementation.
 - The monitoring and handling of Health, Safety and Security issues of the Centres by the Managing Company.
 - Control of the preparation and maintenance of emergency response plans and supervision of their application to real facts by the Managing Company.
- The implementation of projects to upgrade the Shopping Centres in accordance with the "Investment Plan", through the Asset Operations Department.
- The implementation and review, modification or extension of the building permits of the properties in operation and for the renewal of other permits (fire protection certificates, operating permits, Environmental Impact Assessment (EIA) etc.), as well as the issuance of any new permits deemed necessary (building, operation, etc.).
- Obtaining a suitable and continuous insurance coverage for every real estate asset through the Insurance department.
- Maintaining close cooperation with the respective investment partners of each asset.
- Maintaining close cooperation with the respective third parties (Municipality, Public Authorities, critical suppliers, etc.)

The Asset Management Division comprises, in addition to the supervision of the Managing Companies of the shopping centers (malls divisions) as aforementioned, the Commercial Department and the Asset Operations Department.

Commercial Department

The Commercial Department, which reports to the Asset Management Division, is responsible for the initial lease of the properties under development and for the lease of the properties in use, in case a third Managing Company has not taken over the leases of the real estate in operation.

The Commercial Department with regard to in-operation Investment Assets has the following responsibilities:

- The development of the Commercial Strategy of Investment Assets.
- Monitoring new trends as well as new brands in every area of interest to the Company.
- The proposal for new leases to the Asset Management Division.
- Negotiating all new contracts.
- Managing relationships with tenants.
- The proposal for amendments to the draft contract (contract template) to the Legal Division and the Asset Management Division.
- Assigning leases to an external partner.
- Reporting on commercial matters.

Asset Operations Department

The Asset Operations Department, which reports to the Asset Management Division, is responsible for:

- Supporting the preparation and monitoring of operating budgets in cooperation with the Managing Company and the Asset Management Division.
- Developing an "Investment Plan" for improving, upgrading and repairing buildings.
- Participating in the procedure for the evaluation and approval of expenses related to procurement, projects and services, always in compliance with company procedures.
- Organizing, in cooperation with the Managing Company and the Procurement Division, tenders in relation to Energy, Security & Cleaning Services, Projects, etc., pertaining to the Company's real estate Assets.
- The implementation and review, modification or extension of the building permits of the properties in operation and for the renewal of other permits (fire protection certificates, operating permits, Environmental Impact Assessment (EIA) etc.), as well as the issuance of any new permits deemed necessary (building, operation, etc.).
- Monitoring the compliance of the Managing Company with the ministerial Decisions on Approval of Environmental Terms (in Greek: ΑΕΠΟ) applying to the buildings.
- Overseeing the operation of the real estate Assets and assisting the resolution of critical issues in cooperation with the shopping centers' Managements.
- Monitoring and overseeing the procedure for the reconstruction of leased premises until their delivery for operation (Fit out Department).
- Preparing the Health & Safety and Security procedures and monitoring the compliance of the Managing Company with such procedures.
- Taking steps to optimise the operational performance of each property (e.g. energy saving measures, risk management measures, aesthetic improvements of the property, etc.).
- Approving the maintenance program of the properties prepared by the Managing Company and monitoring its implementation.
- Inspecting the preparation and maintenance of emergency response plans and monitoring their implementation by the Managing Company in real circumstances.
- The identification of the technical characteristics of projects, the management of the Project Designers for the monitoring and coordination of the project development reports and the preparation of technical specifications.
- Preparing, reviewing and updating the cost estimate of the Project. Setting the Time schedule of the projects and securing the necessary resources.
- Carrying out tenders and preparing Tender Documents in cooperation with the Procurement Division of the company.
- Carrying out the evaluation and negotiation of bids.
- Preparing and overseeing contractor agreements.
- Organising and overseeing projects (in terms of time, financial terms and technical aspects).

3.10.8 MARKETING & COMMUNICATION DIVISION

The Marketing & Communication Division is responsible for shaping the strategic planning and coordination of the implementation of marketing and communication actions of the Company.

More specifically, the responsibilities of the Departments reporting to this Division are the following:

Marketing Department

- Participation in the management of the Company's public image.
- The development of the Marketing Communication and Media Strategy, for Greece and the countries that the Company addresses.
- The coordination and monitoring of the implementation plans of the Marketing Communication and Media Strategy, for Greece and the countries that the Company addresses.
- The design, implementation, monitoring and daily optimization of the company's Media plan on offline and online media, and the corresponding budget.
- The development, design and management of the corporate identity, as well as the identity of all its projects/assets, in cooperation with the competent departments.
- Designing and implementing the marketing content strategy at all points of contact (online and offline) of the public with the Company with the aim of successfully and consistently implementing the corporate identity as well as the values and vision of the Company.
- Developing Marketing material to meet the Company's internal communication needs.
- Developing the Marketing & Communication strategy for the GH, TMA and MC shopping centers.
- Managing and overseeing Lamda Development's corporate sites.
- Managing and overseeing the corporate sites' social media presence.
- Preparing and managing the corporate A&P Budget.
- Designing and implementing ATL and BTL promotional actions.
- Investigating and developing strategic marketing partnerships.

Specifically as regards the Ellinikon Project:

- The development of the destination Marketing Strategy (Masterbrand), for Greece and the countries that the Company addresses.
- Coordinating and monitoring the destination Marketing strategy implementation plans for Greece and the countries that the Company addresses.
- The development, design and management of the destination identity (Masterbrand), as well as the identity of all its projects/assets (Sub brands), in cooperation with the competent divisions.
- Planning and implementing the destination promotion ATL and BTL actions and participating in the planning and implementation of the above actions for the individual projects/developments in cooperation with the competent Divisions.

Communication Department

- Planning and implementing the strategic communication and PR of the company and its various developments.
- Coordinating PR and corporate image with the Media (nationally and globally).

- Managing the Company's press releases.
- Managing internal communications.
- Coordinating actions concerning press coverage, interviews, and Media coverage of the Company and the CEO.
- Planning and implementing the strategic development of the Company Management's image (Thought Leadership).
- Managing the communications and PR Budget and assessing the Media Value.
- Planning and organising events for the public and the Media.
- Planning the corporate social responsibility strategy.
- Managing the sponsorships, donations and awards strategy.
- Managing the participation of the company and the CEO in events and conferences.
- Drafting of the annual report and the sustainability / csr reports in cooperation with other divisions of the Company.
- Designing and implementing the issue of dedicated volumes in view of the "the Museums Cycle" initiative.
- Carrying out opinion polls on the Company.
- Cooperating with the Crisis Management Officer during emergencies likely to have an impact on the corporate name.

Specifically as regards the Ellinikon Project:

- Planning and implementing the strategic communication and PR for the Ellinikon Project.
- Coordinating PR and corporate image with the Media (nationally and globally) for the Ellinikon Project.
- Managing the Company's press releases for the for the Ellinikon Project.
- Coordinating actions concerning press coverage, interviews, and Media coverage of the Company and the CEO concerning the Ellinikon Project.
- Managing the communications and PR Budget and assessing the Media Value concerning the Ellinikon Project.
- Planning and organising events for the public and the Media concerning the Ellinikon Project.
- Planning the corporate social responsibility strategy concerning the Ellinikon Project.
- Preparing a community strategy, including the implementation of communication actions, support to local communities and event planning.
- Managing the sponsorships, donations and awards strategy concerning the Ellinikon Project.
- Managing the participation of the company and the CEO in events and conferences concerning the Ellinikon Project.
- Planning and implementing coffee table books concerning the Ellinikon Project.
- Carrying out opinion polls on the Ellinikon Project.
- Cooperating with the Crisis Management Officer during emergencies likely to have an impact on the corporate name concerning the Ellinikon Project.

3.10.9 LEGAL & COMPLIANCE DIVISION

The Legal and Compliance Division consists of the Legal Department, the Regulatory Compliance Unit and the Archive Department.

Legal Division (hereinafter "LD")

Its main mission is to ensure the legal functioning of the Company through the completion of the necessary legal procedures, the emergence of legal obstacles and the provision of legal advice and

solutions to the other organizational units, regarding all kinds of legal issues that arise either during the day-to-day operation of the Company or in the context of the development of new projects.

The responsibilities of the LD include:

- The performance of the Company's legal procedures governing its operation.
- The resolution of legal issues before Courts, Organizations and Authorities.
- The legal due diligence of contracts of all kinds between the Company and its Counterparties.
- The provision of legal advice and/or opinions on projects of the Company with any object (e.g. purchases, sales of movable property and/or real estate, securities or participations, participation in tenders, corporate transformations), in order to promote the Company's objectives, as well as the protection of all kinds of rights and interests.
- Representation before all kinds of Courts or Authorities for the purpose of defending the Company, as well as defending its rights and interests and bringing legal claims on its behalf.
- The maintenance of the proper legal functioning of the Company.
- Monitoring of legal, political, cultural, journalistic and social current affairs.
- The coordination of legal work entrusted to external lawyers and all kinds of legal partners (e.g. notaries, bailiffs, etc.) or other associates, who directly or indirectly assist the provision of integrated and modern legal services in the implementation of the above responsibilities.
- The supervision of legal cases concerning the Ellinikon project.
- The provision of legal advice and/or opinions on the organization and implementation of the Ellinikon project.
- Receipt on behalf of the Company of all legal documents and/or other documents.

Ellinikon Project Legal Department

The Ellinikon Project Legal Department provides legal services exclusively for the organisation and implementation of the Ellinikon development, through officers managing exclusively the operations related to said Project. This Department is functionally integrated in the Legal Division and organically reports to the Executive Committee of the Ellinikon Project.

Regulatory Compliance Unit (hereinafter "RCU")

The RCU is administratively integrated into the general Legal Compliance Division and is referred administratively to the CEO. The RCU's mission, responsibilities and reporting line are determined in detail in the Detailed Regulatory Compliance Unit Regulation, which is attached hereto in Annex 6.

Data Protection Officer (DPO)

The Company has appointed a Data Protection Officer (hereinafter the "DPO"), who operationally reports to the Chief Executive Officer and administratively reports to the Regulatory Compliance Unit.

The responsibilities of the DPO are as follows:

- He/she informs and advises the Company on its obligations under the legislation on the Personal Data Protection, indicatively but not limited to the General Data Protection Regulation (hereinafter "GDPR"), other provisions of national and European legislation, as well as the Decisions, Directives and Guidelines of institutions, indicatively but not limited to the Hellenic DPA and the European Authorities.
- He/she monitors the Company's compliance with the above legislation.
- He/she draws up Policies and Procedures, according to which the Company is required to process personal data.
- He/she ensures the training and awareness of the employees of the Company that are involved in the processing operations, and the relevant audits.

- He/she shall advise, when requested, on the impact assessment on data protection.
- He/she shall cooperate with the competent Supervisory Authority when required by the applicable law.
- He/she shall act as a point of contact between the Company and the competent Supervisory Authority on matters relating to the processing of personal data, including the prior consultation referred to in Article 36 of GDPR, and shall consult, as appropriate, on any other matter.
- In carrying out its tasks, the DPO shall take due account of the risk associated with the processing operations, taking into account the nature, scope, context and purposes of the processing.

Archive Department

The Archive department, which is a newly added Management unit, is subject to the Chief Legal and Compliance Officer. Its main mission is to register and file all contracts, disputes and titles of ownership (movable and immovable), as well as to ensure the operational order of all the above documents.

3.10.10 CORPORATE AFFAIRS DIVISION

The Corporate Affairs Division is responsible for promoting and achieving corporate goals related to external bodies.

Powers and Responsibilities

- It promotes the implementation of the Corporate Strategy and the “Ellinikon Project” through contacts and actions with the Government and local government (lobbying, strategic external engagement).
- It prepares appropriate reports on key developments regarding the execution of the 'Ellinikon Project' as well as on the activities of the Company.
- It undertakes, on the Chief Executive Officer’s instructions, the coordination of Projects requiring the cooperation of more departments and functions (ad hoc project).
- It cooperates with the Marketing & Corporate Communication Division for the preparation and implementation of the Corporate Social Responsibility Strategy (CSR).
- It supports and manages specific sustainability projects.
- It promotes Corporate Strategy on issues Related to Innovation, Green Growth and Digital Switchover.
- It acts as a strategic advisor and partner in all departments (business, legal, commercial, etc.) in risk management and in assessing the impact of the external environment on the business strategy.
- It manages the Company's relations with Embassies.
- It manages the Company's relations and partnerships with Associations and Chambers.
- It manages the Company's relations with administrations and organizations to promote tourism.
- It participates in the Crisis Management Mechanism, as appropriate, in order to ensure a coordinated response to crises.

3.10.11 INVESTMENTS DIVISION

The Investment Division is responsible for the general implementation of the Company's Investment Strategy, the evaluation of new investment opportunities and the development of new investment goals for the Company.

In the context of the implementation of the Ellinikon Project, the Investment Division is entrusted with developing and implementing investments in the following sectors of financial activity: sport (Sports Park), tourism and hospitality services, infrastructure -networks and smart city, energy, ICT and infrastructure monetization), Innovation, R&D and Education, healthcare and wellness.

The Investment Division is structured as follows:

1. Business Development Division;
- and, as added units:
2. Investment Transactions Department;
 3. Financial Analysis Department;
 4. Fund Raising Department;
 5. Corporate Venture Capital fund Department.

More specifically:

1. Business Development Division;

The main responsibilities of this division (as developed and implemented by the competent units and departments) include:

- carrying out market research to identify new opportunities with the aim of introducing the Company into new markets;
- carrying out research to identify investment opportunities in view of the implementation of the Ellinikon Project and the Integrated Development Plan of the Ellinikon (in the fields of: smart city, energy, ICT, infrastructure and networks utilisation, sport, health, research, innovation, education, health and well-being, tourism & hospitality);
- financial data and sustainability analysis in order to develop investment plans;
- conclusion and maintenance of strategic partnerships & joint ventures relating to investment assets of the Company, the Elliniko Project and other business holdings of the Company's investment portfolio.
- overseeing the Company's investment portfolio (Elliniko Project - Portfolio Management Department);
- preparing, in cooperation with the Financial Analysis Unit, the Feasibility Study that sets the vision, objectives, preliminary development budget and estimates, KPIs and targets for each specific project;
- assigning design contracts in order to support the company's investment strategy;
- carrying out meetings and coordinating project activities with the participation all project stakeholders (Financial Planning, Marketing, Project Management and Sales, Project Management, Legal Department, Finance Department);
- monitoring the progress of works (from concept to design development, construction and operation) while constantly monitoring the budget, time schedule, and resources provided under the business plan.

The Business Development Division's head is the Chief Corporate Affairs and Business Development Officer.

The Business Development Division is divided into two departments:

- a) Business Development Department - ELLINIKON PROJECT

The main mission of this department is to identify, develop, administrate and manage **investments in the framework of the Ellinikon Project implementation** in the following sectors: sport (Sports Park), tourism and hospitality services, infrastructure -networks and smart city, energy, ICT and infrastructure monetization), Innovation, R&D and Education, healthcare and wellness;

b) Business Development Department - LAMDA DEVELOPMENT

The main objective of this department is to identify, develop and manage NEW business activities for the company.

These new business activities will mainly concern the areas of new technologies and digital transformation (e.g. technology start-ups, etc.), and energy, green transition, sustainability and sustainable development and any other new sector with innovative characteristics in general that may be of interest to the Company.

2. Investment Transactions Department;

The Investment Transactions Department is responsible for planning and implementing every principal investment transaction of the Company, such as company acquisitions, sale and purchase of real estate plots, etc. More specifically, the responsibilities of the Unit are summarised as follows:

- Sourcing and implementation of the Company's new investments.
- Presentation and implementation of off-investment (sale) transactions of the Company's existing investment portfolio relating to real estate and other business holdings.
- Configuration and, upon approval, implementation of the Company's acquisition strategy (M&As), IPOs, spin-offs and other corporate transformations (e.g. conversion to Real Estate Investment Company), in cooperation with the Financial Department.
- Conclusion and maintenance of strategic partnerships (Partnerships & JVs) relating to investment properties and other business holdings of the Company's investment portfolio.
- Cultivating strategic contacts with networks to find investment opportunities.
- Market research and analysis as well as competition monitoring.

3. Financial Analysis Department

It is responsible for financial analysis for all the investments and business developments of the Investments Division. The responsibilities of the Department include:

- Financial and sustainability analysis of every proposed new investment / business development.
- Preparation of the proposal to approve any new investment / business development to the Investment Committee.
- The analysis and monitoring of the entire investment portfolio of the Company and the submission of proposals in order to optimize the performance (e.g. recommendation of sale, expansion or renovation, conclusion of investment partnerships, etc.).

4. Fund Raising Department;

The Fund Raising Unit is responsible for raising and securing funding instruments and aids for the New Investments and Business Developments of the Company. In some cases, and upon express instruction by the CEO, the Department may undertake the raising of similar funding instruments for the other business activities of the company (malls, other developments, Ellinikon project, etc.), in cooperation with the Financial Division.

The Fund Raising Department is responsible, in cooperation with the Chief Corporate Affairs Officer, for investigating and securing funding (funds or other aids) in the framework of European or national funds and programs (e.g. Recovery and Resilience Facility, Greek Development Law, National Strategic Reference Framework (ESPA), European research programmes, etc.).

Moreover, the Fund Raising Unit may contribute in finding investors for New Investments and Business Developments, if necessary.

Lastly, this Unit coordinates and communicates all the needs of the Division for external borrowing to the Financial Division, and serves as a point of reference of the Investment Division concerning the cooperation of the latter with the Financial Division.

5. Corporate Venture Capital fund Department.

It is an independent investment unit of the Company having as object investments in start-up companies active in innovative sectors of the economy. The relevant investment decisions are taken independently by the Fund itself.

3.10.12 MARINAS DIVISION

The Marinas Division is responsible for the operation of the Flisvos and Aghios Kosmas Marinas. The main responsibilities of the Division include:

- The management of the Flisvos and Aghios Kosmas marinas (through LD subsidiaries) according to the company strategy and the decisions of the Board.
- The supervision of the day-to-day operation and the safeguarding of the Quality Assurance system in both marinas.
- Cooperation with the competent Development and Infrastructures Divisions of ELLINIKON S.A. for the renovation of the Aghios Kosmas Marina and the development of the real estate assets in the wider area of the marina.
- Cooperation with the Investment Division for the participation in tenders having as object the creation and/or rehabilitation of new marinas.

4. POLICIES AND PROCEDURES

4.1 DISCLOSURE OF DEPENDENCY RELATIONSHIPS

The Company has a procedure for the disclosure of existence of any dependency relationships of the independent non-executive BoD members and of the persons closely associated with them. This procedure aims to ensure the compliance of the Company with the applicable institutional and supervisory framework and in particular to confirm and ensure that the independent non-executive members of the Board of Directors (BoD) have this status both at the time of their appointment as well as during their term of office and also that it is possible, on a consistent basis, to check that the independence criteria of the abovementioned members of the BoD are met.

The entire text of the abovementioned procedure is set out in Annex 10 hereto.

4.2 CONFLICT OF INTEREST

The Company has a Conflict of Interest Policy, which identifies its positions and requirements for the detection, prevention and management of conflict of interest affecting the interests of itself and its affiliated companies within the meaning of Article 32 of Law 4308/2014, as well as its customers,

suppliers and associates. This Policy has been prepared in full compliance with, and complementary to, the applicable legal and regulatory framework (including article 97 of Law 4548/2018 and articles 13 and 14 of Law 4706/2020). In addition, it contributes to the definition of clearer rules of conduct in the Group regarding the conflict of interest and provides guidance on how conflicts of interests are defined, how they can be identified and what procedures should be followed when they take place in order to protect the Interests of the Group. Furthermore, the Company has a Procedure on managing situations of conflict of interest, which has as ultimate goal the timely and proper management of such situations, the notification to all the Obligated persons of the Group of their responsibilities in relation to conflict of Interest situations, accurately describing all the necessary actions to be taken in order to protect the interests of the Company and the Group as well as the interests of its customers, partners and suppliers.

The full text of the abovementioned policy and procedure is set out in Annexes 12 and 13 hereto.

4.3 TRAINING OF BOD MEMBERS AND OTHER OFFICERS

The Company has a policy for the training of BoD members, senior and other officers, whose purpose is to present the basic steps of the Company's training system, especially with regard to the design and implementation of the training for the candidates and existing members of the BoD, as well as the Senior and other Officers of the Company. In particular, this policy specifies the information of the new members of the BoD, Senior and other officers of the Company, with emphasis on issues of corporate culture, values and general strategy of the Company, before taking up their duties through appropriate introductory information programs, as well as the continuous professional training for the existing members of the BoD, Senior and other Officers of the Company.

The full text of the above-mentioned policy is set out in Annex 19 hereto.

4.4 RECRUITMENT AND PERFORMANCE EVALUATION OF SENIOR OFFICERS

The Company has a Recruitment process for senior executives and performance evaluation. The purpose of this process is the meritocratic, transparent and substantiated selection of the suitable candidates, who will staff the Company, based on their academic and professional qualifications, and their competencies/skills and thereafter their performance evaluation. This process shall apply to all Senior Officers of the Company and shall be followed whenever a vacancy arises.

The full text of the abovementioned process is set out in Annex 8 hereto.

4.5 REGULATORY COMPLIANCE

The Company has a Regulatory Compliance Policy, the purpose of which is to lay down the basic principles that will ensure the compliance of the Company with the regulatory and supervisory requirements which govern its operation and business activities. The Regulatory Compliance Unit is responsible for the development and updating of the Policy. The effective implementation of the Policy is the responsibility of all the Company's staff and its Management.

The Company maintains a manual of regulatory compliance procedures that reflects the basic functions and internal procedures applied by the RCU, in order to ensure the timely and continuous compliance of the Company.

The Regulatory compliance Policy and the Manual of Procedures are set out in Annexes 14 and 15.

4.6 SUSTAINABLE DEVELOPMENT

The Company has a Sustainable Development Policy, which summarises its commitment to responsible management of the economic, social and environmental impacts resulting from all its activities, towards its stakeholders, as well as more broadly, towards the economy, the society and the natural environment, with a view to reducing any negative effects (e.g. greenhouse gas emissions) and increasing positive effects (e.g. job creation). within the framework of the Sustainable Development Goals of the United Nations.

The full text of the above-mentioned policy is set out in Annex 20 hereto.

4.7 MARKET ABUSE

In order to comply with the applicable capital market legislation, the Company has established a procedure for the compliance of persons discharging managerial responsibilities and of persons closely associated with them with the provisions of Article 19 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and the obligations arising thereof.

In addition, it maintains a procedure for the inside information management and the proper information of the public, in accordance with the provisions of said Regulation.

The full text of the abovementioned procedures is set out in Annexes 9 and 16 hereto.

4.8 RELATED-PARTIES TRANSACTIONS

The Company has a procedure for compliance with the obligations concerning transactions with related parties, which is intended to capture the actions taken with regard to the monitoring of the transactions with related parties and their proper disclosure to the competent bodies and shareholders of the Company.

The full text of this procedure is set out in Annex 11 hereto.

4.9 INTERNAL AUDIT SYSTEM (IAS) EVALUATION

The Company has established a Policy for the periodic evaluation of the Internal Audit System in accordance with the institutional and supervisory requirements stipulated in Law 4706/2020 and the Decision of the Hellenic Capital Market Commission (HCMC) 1/891/30.9.2020. The purpose of this Policy is the periodic evaluation of the Company's Internal Audit System (IAS) aiming at its continuous improvement. The Audit Committee is responsible for the development and updating of the Policy with the support of the Regulatory Compliance Unit and the Internal Audit Unit (IAU), as required from time to time.

The Company also has a Procedure for the periodic evaluation of the Internal Audit System, which aims to determine the necessary actions for the periodic evaluation of the IAS and to ensure the compliance of the Company with the applicable institutional and supervisory framework and good practice.

The full text of both the policy and the procedure is set out in Annexes 17 and 18 respectively.

4.10 CORPORATE GOVERNANCE SYSTEM (CGS) EVALUATION

The Company has established a Policy for the periodic evaluation of the Corporate Governance System which incorporates the requirements of the institutional and supervisory framework as reflected in Law 4706/2020 and the Decision of the Hellenic Capital Market Commission (HCMC) 1/891/30.9.2020.

The aim of this Policy is the periodic evaluation of the Company's compliance with the applicable institutional and supervisory requirements on corporate governance and the handling of any consequences that may arise from any failure to comply with said requirements.

The Company has put in place a procedure for the periodic evaluation of the Corporate Governance System in which it establishes the actions required for the periodic evaluation of the Corporate Governance System according to the approved Policy and for ensuring the compliance of the Company with the applicable institutional and supervisory framework and good practice.

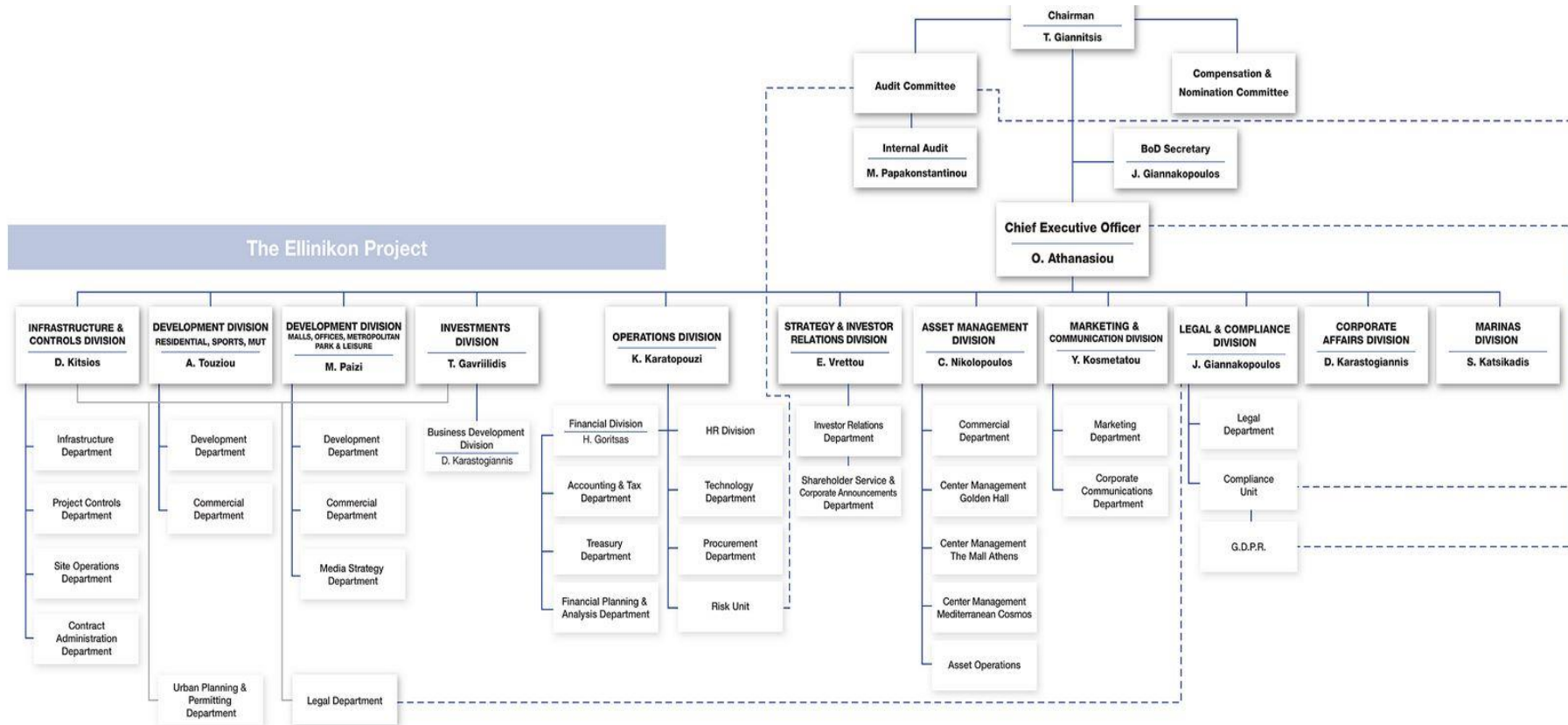
The full text of both the policy and the procedure is set out in Annexes 21 and 22 respectively.



ANNEXES

ANNEX 1 – ORGANIZATION CHART

This organisation chart applies to the entirety of the Group, regardless of the Legal Entities with which its officers are employed.



ANNEX 2 – RULES OF PROCEDURE OF THE BoD

ARTICLE 3 – CHARTER OF THE AUDIT COMMITTEE

ANNEX 4 – RULES OF PROCEDURE FOR THE COMPENSATION AND NOMINATION COMMITTEE

ANNEX 5 – RISK MANAGEMENT UNIT REGULATION

ANNEX 6 – REGULATORY COMPLIANCE UNIT REGULATION

ANNEX 7 – INTERNAL AUDIT UNIT REGULATION

ANNEX 8 - RECRUITMENT PROCESS FOR SENIOR OFFICERS AND PERFORMANCE EVALUATION

ANNEX 9 - PROCEDURE FOR THE COMPLIANCE OF PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES, REGULATION (EU) 596/2014

ANNEX 10 - PROCEDURE FOR THE DISCLOSURE OF DEPENDENCY RELATIONSHIPS

ANNEX 11 - PROCEDURE FOR COMPLIANCE WITH THE OBLIGATIONS CONCERNING TRANSACTIONS WITH RELATED PARTIES

ANNEX 12 - CONFLICT OF INTEREST POLICY

ANNEX 13 - PROCEDURE ON MANAGING SITUATIONS OF CONFLICT OF INTEREST

ANNEX 14- REGULATORY COMPLIANCE POLICY

ANNEX 15- MANUAL OF REGULATORY COMPLIANCE PROCEDURES

ANNEX 16 – PROCEDURE FOR THE INSIDE INFORMATION MANAGEMENT AND THE PROPER INFORMATION OF THE PUBLIC

ANNEX 17 - POLICY FOR THE PERIODIC EVALUATION OF THE IAS

ANNEX 18 - PROCEDURE FOR THE PERIODIC EVALUATION OF THE IAS

ANNEX 19 - POLICY FOR THE TRAINING OF THE BoD MEMBERS, SENIOR OFFICERS AS WELL AS OTHER OFFICERS

ANNEX 20 – SUSTAINABLE DEVELOPMENT POLICY

ANNEX 21 - POLICY FOR THE PERIODIC EVALUATION OF THE CGS

ANNEX 22 - PROCEDURE FOR THE PERIODIC EVALUATION OF THE CGS