



SUSTAINABLE
DEVELOPMENT REPORT

2020

”

At LAMDA Development, Sustainable Development is directly linked with our vision, business strategy and corporate values, as we believe that it is the mean to create a sustainable future for the company, but also for the economy, the society and the natural environment. ”

Odisseas Athanasiou
Chief Executive Officer
LAMDA Development

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Message from the CEO

GRI 102-10, GRI 102-14

Odisseas Athanasiou
Chief Executive Officer
LAMDA Development



At LAMDA Development, Sustainable Development is directly linked with our vision, business strategy and corporate values, as we believe that it is the mean to create a sustainable future for the company, but also for the economy, the society and the natural environment.

In this context, we present you the 2nd Sustainable Development Report for the year 2020. In this Report we aim to inform our stakeholders about the initiatives we undertake in order to contribute to the United Nations Sustainable Development Goals (SDGs).

In the present Sustainable Development Report, it's important to mention the COVID-19 pandemic and its significant impacts on the global, domestic economic and social activity, as well as the financial markets. In this particularly stressful environment, the leadership position of LAMDA Development was reaffirmed by the trust of the shopkeepers, by the response of the visitors in just a few weeks after the reopening of our shopping centers, but also by the ability of our company to constantly meet the challenges of a constantly changing environment.

At the same time, The Ellinikon, after the signing of the contract for the transfer of the shares of HELLINIKON S.A., in June 2021, is moving forward at a fast pace. The Ellinikon is the most important development vehicle for the restart and recovery of the Greek economy after the multi-year economic and the pandemic crisis.

Our company's long-term goal is the strategic approach of Sustainable Development throughout our activities, which is based on the Sustainable Development material topics, as they resulted from the materiality analysis carried out based on the GRI Standards. This Report describes, for 2020, the way we manage them as well as our performance in these material topics, while for reasons of information comparability, the corresponding information for the two previous years is also presented.

Concerning the environmental impacts of our activity, we describe how -among other things- we manage our energy performance, carbon emissions, our impact on air pollution, water resources and raw materials, as well as our waste management through the implementation of integrated environmental management systems.

As we also recognize the social impacts of our business, we operate responsibly and with respect for the society, by creating jobs, by ensuring equal opportunities and through the continuous professional development of our employees, while offering a healthy and safe environment for our employees, visitors and partners.

In addition, we pursue the society and local communities' well-being wherever we operate and therefore we implement and support social contribution actions, in collaboration with reputable bodies, aiming at the development of tourism, sports, education, entrepreneurship and the promotion of culture.

To serve our values that govern our business strategy, at LAMDA Development we consistently and transparently apply the principles of Corporate Governance, in order to evolve and adapt to the changing conditions of the economic, social and business environment in accordance with applicable laws and regulations.

We have recognized that Sustainable Development is the only way to meet all the great challenges that society and, consequently, the business community face from time to time. By incorporating the principles and values of Sustainable Development in every aspect of our activity, we are steadily continuing our course, seeking to create long-term value for all.

History

2001

JUNE

LAMDA Development, as a member of the Latsis Group, is listed on the main market of the Athens Stock Exchange

2007

MAY

Flisvos Marina, the first high standard marina in Greece opens its gates to the public

2013

FEBRUARY

Acquisition of the International Broadcasting Center (IBC) for 90 years

2017

APRIL

Strategic Partnership with Varde Partners: acquisition of 37.1%

JUNE

Acquisition of full (100%) control of The Mall Athens

2005

OCTOBER

Commencement of operations of Mediterranean Cosmos, the first shopping and entertainment center in Northern Greece

NOVEMBER

Opening of The Mall Athens, the largest entertainment center in Greece

2008

NOVEMBER

Commencement of Works of Golden Hall, the new shopping center - reference point in Greece

2014

JUNE

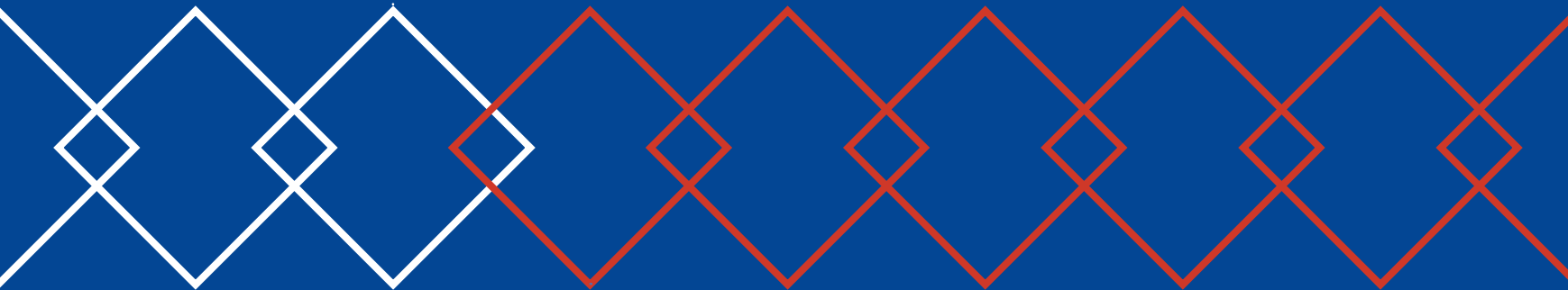
Share Capital Increase of €150 million

JULY

Blackstone / GSO Strategic Partnership: 10% acquisition

NOVEMBER

Signing of a Contract for the Sale and Purchase of Shares for The Ellinikon



2019

DECEMBER

Share Capital Increase of €650 million

2020

JANUARY

Acquisition of full (100%) control of LAMDA Dogus Investment (full majority shareholder in Flisvos Marina)

JULY

Start of pioneering work of The Ellinikon

Issuance of a 7-year common Bond Loan amounting to €320 million

NOVEMBER

Signing of a strategic cooperation agreement with the TEMES Group for the development of 2 luxury hotels on the coastal front of The Ellinikon

DECEMBER

LAMDA Development and the Ioannis S. Latsis Public Benefit Foundation present the dedicated volume "Eleftherna"

Memorandum of Cooperation with the Ministry of Culture for the protection of antiquities at The Ellinikon

Contract for Renovation / Reconstruction / New Constructions at the Facilities of the OAKA Olympic Aquatics Center

* The current Report concerns the financial year 1.1.2020-31.12.2020, however within 2021, the year in which this Report is issued, the following important events took place:

2021

JUNE

Strategic cooperation with the FOURLIS Group for the development of Retail Park within The Ellinikon

Signing of the contract for the transfer of the HELLINIKON S.A. shares

JULY

Agreement with PIRAEUS Bank for the transfer of the headquarters to The Ellinikon

LAMDA Development





The company

GRI 102-1, GRI 102-2, GRI 102-3, GRI 102-4, GRI 102-5, GRI 102-6, GRI 102-7

LAMDA Development S.A., is listed on the main market of the Athens Stock Exchange and is a holding company that specializes in the development, investment, and management of real estate.

The company is a leader in the real estate development sector in Greece, as well as the undisputed leader in the field of shopping centers, with successful diversification in the areas of offices and homes.

Currently, the company's real estate portfolio includes the following:

3 SHOPPING AND ENTERTAINMENT CENTERS

**The Mall Athens,
Golden Hall in Athens &
Mediterranean Cosmos
in Thessaloniki**

(with a total leased area
of **157,000 sqm.**)

OFFICE BUILDINGS, & INNOVATIVE RESIDENTIAL COMPLEXES

FLISVOS MARINA

on the Athenian Riviera



Despite the prolonged period of economic recession in Greece, the company's shopping centers record an average annual growth of 4% over the last 5 years, with EBITDA profits for 2019 reaching record levels (about 30% higher compared to the previous record level before the crisis in 2009). Compared to 2009, the company's net asset value (NAV) has more than doubled, from around €500 million in 2009 to €1.15 billion at the end of 2019. On 30.09.2020, the net asset value, NAV, of the company amounted to €1.13 billion, with the net cash position of the Group amounting to approximately €190 million. During the last 5 years, LAMDA Development successfully utilized the raising of funds from the capital markets to finance its development projects, having raised a total of approximately €1.2 billion (both through the issuance of shares and through the issuance of bonds). The recent successful fundraising efforts in the capital markets are a testament to the success of LAMDA Development. In December 2019, LAMDA Development completed the largest (excluding banks' share capital increases) share capital increase in Greece during the last decade, amounting to €650 million. The share capital increase was exceeded by 1.1x. In addition, during the pandemic crisis, LAMDA Development completed the issuance of a Common Bond Loan of €320 million through a Public Offering in July 2020, which was covered with great success. This bond issue gave the opportunity to about 10,000 Greek investors to participate in the landmark of The Ellinikon, which is expected to play a key role in the economic development of Greece in the coming years.

4 %
EBITDA growth
over the last 5 years

~ 30 %
higher
compared to the previous record level
before the crisis in 2009

€ 1.13 bil.
net asset value NAV

~ € 190 mil.
net cash position

€ 320 mil.
Common Bond Loan issuance through
a Public Offering which was covered with
great success

~ 10,000
Greek investors have the opportunity
to participate in the landmark project
of The Ellinikon



In 2014, LAMDA Development signed a contract with the Greek state for the acquisition of the shares of "Hellenic S.A.". The Ellinikon includes the entire land area of the old airport of Athens as well as the coastal front, with a total area of 6.2 million square meters.

The Ellinikon is one of the largest urban regeneration projects in Europe and the largest urban regeneration investment in Greece, with the total investment estimated to reach €8 billion over the next 15-20 years.

During the first five-year phase, LAMDA Development is committed to implement, either on its own or through partnerships / joint ventures with third party investors, investments of € 1.5 billion. In this context, LAMDA Development signed a strategic cooperation agreement with TEMES Group, the leading company of investment, development and management of luxury tourism and real estate destinations in Greece for the joint development of two state-of-the-art luxury hotels and branded homes in seaside front of The Ellinikon in November 2020. The estimated total investment in this specific project in the hotel sector amounts to €300 million. The company has a top reputation as a member of the Latsis Group. LAMDA Development operates in Greece through direct investments and has established a significant presence in the sector of large shopping and entertainment centers in the country.



6.2 mil.m²

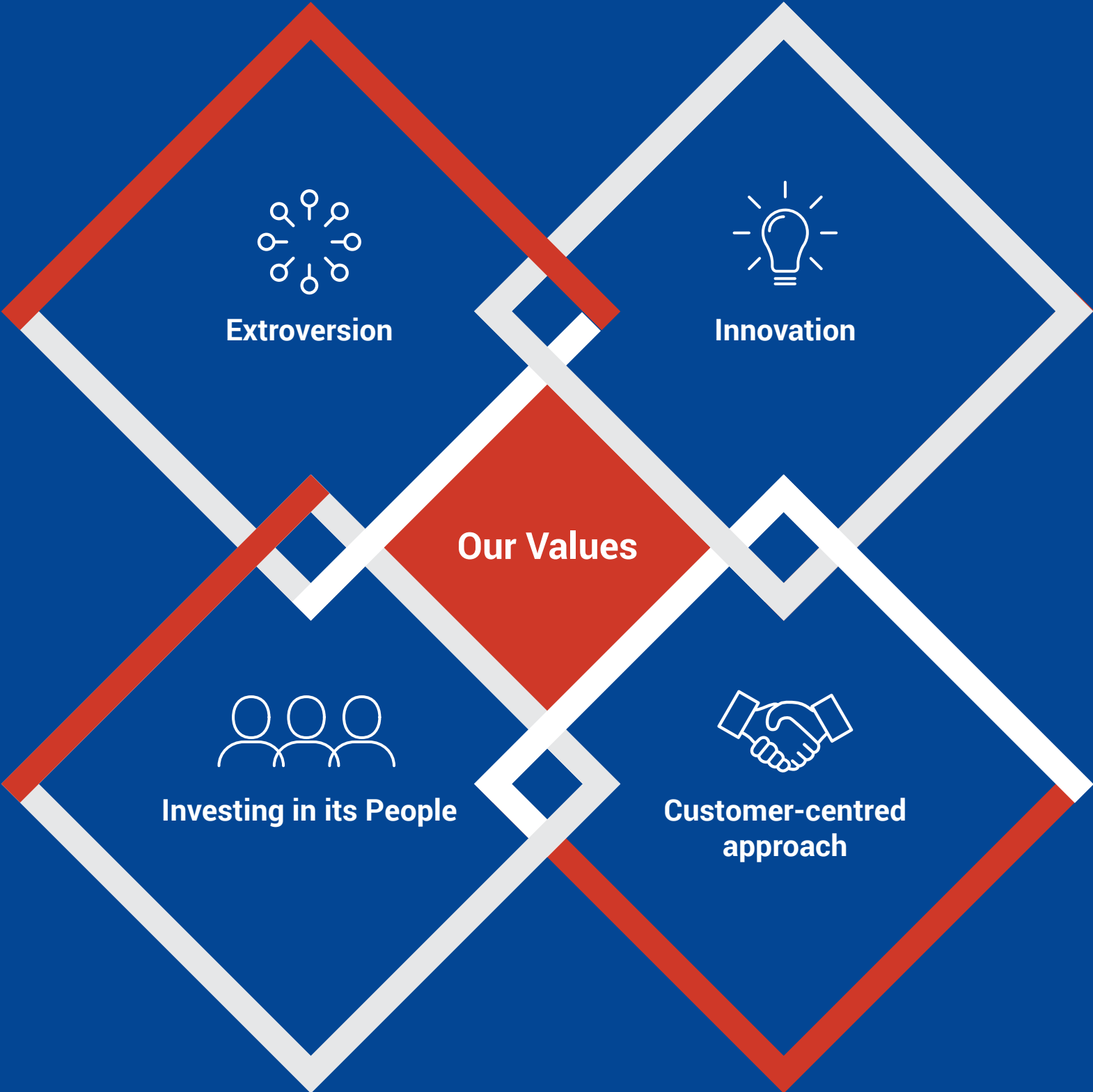
Total area of Ellinikon

€1.5 bil.

Investments, during the first five-year phase of the project



The company's values describe its responsibility to employees, consumers and the environment and are the core of its corporate decisions and determine all its activities.



Supply chain

GRI 102-9

The company's supply chain is divided into 3 main categories, which relate to investment properties to projects under development and supplies to meet operational needs. More specifically:

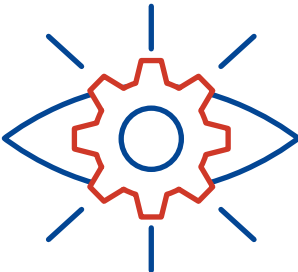


Investment assets

Shopping centre and office services (cleaning, security services, building maintenance, parking, marketing, insurance)

IT services (telecommunication equipment, telecommunications subscriptions, technology equipment)

Legal services



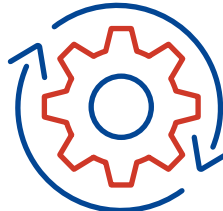
Development projects

External engineering and urban planning consultancy services, marketing services

Contracting, materials procurement, consultancy (supervision) services

Insurance

Legal services



Operational procurement

Fixed assets (furniture, document shredders, etc.)

IT Systems (hardware, software, telephones, PCs printers, etc.)

Procurement Policy and Evaluation

ATHEX ESG METRIC C-S7

LAMDA Development's Procurement Policy reflects basic guidelines and rules to define the operating framework governing the procurement of materials, equipment, and services required for the company's activities. Its aim is to help meet the company's needs in terms of materials, equipment, services, and works, in a timely fashion and under the best possible terms (quality, price, payment method, guarantees, etc.) in order to:

Minimise
costs

Ensure
transparency

Minimise
operational and credit,
risks arising from partnerships
with suppliers

Improve
quality

Increase
reliability vis-s-vis third parties

Knowing the products and services on offer, the relevant Procurement Management Departments conduct market research to identify potential new suppliers. Before launching any request for proposals, they assess potential suppliers to verify that supplied products and services meet the company's requirements, and to minimise any operational and credit risks that may arise from possible wrong partnerships. Candidate suppliers are being evaluated based on the following criteria:

- reputation and market position,
- price-quality ratio,
- specialization,
- experience,
- financial robustness and overall,
- reliability of the supplier,
- delivery time and consistency,
- certifications according to recognized international and EU standards, performance on previous similar projects of the company.

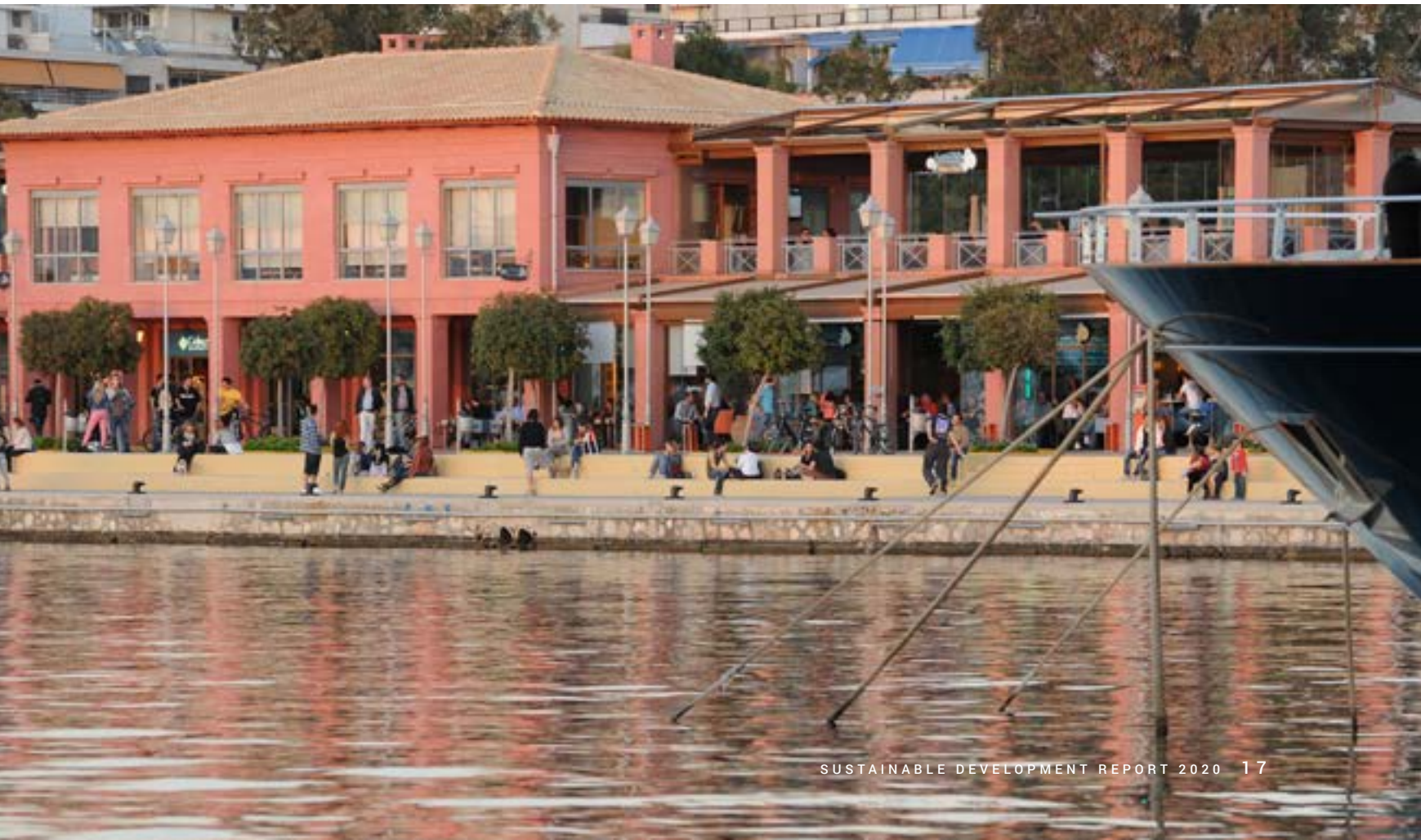
In the case of procurement and projects requiring on-site audits at the suppliers' premises or on existing projects performed by suppliers, these suppliers are also being evaluated based on the following criteria:

- quality policy and quality control procedures,
- implementation quality of existing projects existing projects,
- development laboratories and techniques,
- equipment capabilities,
- employee capabilities and training.

Flisvos Marina assesses the safeguarding of a continuous, transparent, and efficient procurement process, for hazardous and non-hazardous materials, equipment, and services (of contractors and external partners). Flisvos Marina sets as a priority the safety and protection of the environment for the supplied materials, equipment, and services, as well as for the activities for the management of its facilities. In this way, it seeks to minimize the risks arising from their use and ensure compliance with quality, safety and environmental policies.

Flisvos Marina has adopted and implements a selection and evaluation process of suppliers and subcontractors according to pre-defined quantitative and qualitative criteria. Respectively, Flisvos Marina conducts suppliers' evaluation on a regular basis and considers their awareness of environmental, safety and health topics. The evaluation of suppliers is carried out at regular intervals, to ensure the quality of services of Flisvos Marina to its customers.

In 2020, Flisvos Marina cooperated with a total of 262 suppliers, while because of the ongoing evaluation, in 2020, its partnership with 3 companies was terminated. In case of a supplier or subcontractor who does not receive the desired rating, the company terminates the cooperation with them.





Supply chain

	2020	2019	2018
NUMBER OF SUPPLIERS PER GEOGRAPHICAL AREA			
GREECE			
Attiki	938	939	812
Thessaloniki	163	194	202
Heraklion	7	5	0
Achaia	5	2	4
Corinth	1	3	5
Rest of Greece	32	38	25
ABROAD			
United kingdom	25	22	10
Cyprus	9	7	8
USA	8	4	4
Germany	6	4	4
France	4	3	2
Rest of abroad	18	19	6
Total	1,216	1,240	1,082

	2020	2019	2018
ESTIMATED MONETARY VALUE OF TOTAL PAYMENTS TO SUPPLIERS (€ mil.)			
GREECE			
Attiki	59.91	45.08	31.05
Thessaloniki	4.54	4.67	3.27
Larisa	0.06	0.18	0.13
Rest Of Greece	0.44	0.23	0.10
ABROAD			
United Kingdom	1.76	3.51	2.22
Cyprus	0.41	1.40	0.06
Australia	0.22	1.59	0.00
USA	0.80	0.44	0.20
Bulgaria	0.01	0.12	0.28
France	0.18	0.11	0.01
Turkey	0.00	0.10	0.17
Rest of Abroad	0.30	0.42	0.08
Total	68.63	57.87	37.57

	2020	2019	2018
KEY CATEGORIES OF SUPPLIERS/ESTIMATED MONETARY VALUE OF TOTAL PAYMENTS (€ mil.)			
GREECE			
Power Supply	9.64	7.63	7.50
Construction Company	5.21	10.14	0.37
Insurance	5.14	2.46	3.28
Private Security Business Services	3.52	3.98	2.56
Bank	7.94	1.52	0.00
Law Firm	2.21	1.38	0.89
Provision of Cleaning Services	0.91	1.89	1.52
Provision of integrated advertising and communication services	1.77	1.01	0.94
Audit Company	0.74	0.77	0.61
Architectural Office	0.54	0.01	1.53

*The data in the table do not include Flisvos Marina.

Collaborations, participations and awards

GRI 102-12, GRI 102-13

Collaborations - participations

- S.E.V. (Hellenic Federation of Enterprises)
- S.E.T.E. (Greek Tourism Confederation)
- H.R.B.A. (Association of Business and Retail Sales of Greece)
- E.E.D.E. (Hellenic Management Association)
- S.D.E. (Hellenic Advertisers Association)
- E.E.N.E. (Hellenic Association of Entrepreneurs)
- A.C.E.O. (Association of Chief Executive Officers)
- E.B.E.N. (European Business Ethics Network)
- S.E.N. (Junior Achievement Association)
- CSR HELLAS (Hellenic Network for Corporate Social Responsibility)
- Alliance for Greece
- CEO Clubs Greece
- E.A.C.D. (European Association of Communication Directors)
- German Hellenic Chamber of Industry and Commerce
- American-Hellenic Chamber of Commerce
- French Hellenic Chamber of Commerce and Industry (CCIFG)
- British Hellenic Chamber of Commerce
- Hellenic-Chinese Business Chamber
- Arab-Hellenic Chamber of Commerce and Development
- Greek Marinas Association
- The Yacht Harbour Association (TYHA)
- Hellenic Marine Environment Protection Association (HELMEPA)
- Hellenic Society for the Protection of Nature (HSPF)
- The European Foundation for Quality Management (EFQM)
- US Green Building Council (USGBC)

LAMDA Development Awards

Manager of the Year 2019

Odisseas Athanasiou, LAMDA Development CEO at the 2019 HRIMA Business Awards that took place in 2020

1st Corporate Governance Award

at the 2020 Business Awards that took place in 2021

Flisvos Marina Awards

Listed at the top

of the best marinas in the world, as it holds the highest award, “**5 Gold Anchors Platinum**” of the global **Gold Anchor Scheme of the Yacht Harbor Association (TYHA)**.

Recognized as the 2nd

mega yacht marina on a European scale to receive **Platinum** accreditation, and at the same time, the first and only marine in the Southeastern Mediterranean to surpass the **five Golden Anchors**.

Received certification

according to **ISO 45001:2018** international standard for Health and Safety, while, since 2008, it is certified with the **ISO 9001** and **ISO 14001** international standards by the Lloyd’s Register Group.

Preservation

of the “**Blue Flag**” for 10 consecutive years.

Our Approach for Sustainable Development





Sustainable Development Strategy

ATHEX ESG METRIC C-G1

The Sustainable Development strategy that LAMDA Development implements in recent years focuses on 4 pillars: **People, Society, Environment, Market.**

The company has published on its website a specific Sustainable Development Policy (2021). The responsibility for the compliance with the Sustainable Development Policy and the strategy deriving from it, lies within the Board of Directors. Respectively, the responsibility for monitoring the implementation of the Sustainable Development programs, the monitoring of the relevant goals/performance indicators and results, lies within the respective company departments.

Stakeholder engagement










GRI 102-40, GRI 102-42, GRI 102-43, GRI 102-44, ATHEX ESG METRIC A-S1

LAMDA Development is a company that communicates and interacts systematically with its stakeholders who belong to either its internal or external environment.

As main stakeholders are considered those entities that have a direct impact in the long-term, Sustainable Development and operation of the company, but they are also affected by the company.

A key element of LAMDA Development is a continuous and rigorous communication with its stakeholders, aiming for mutual trust and seamless cooperation. The following table represents the main stakeholders, the topics that concern them, as well as the method and frequency of communication with them. The company's management approach and response to topics concerning the stakeholders groups, is analytically described in this Report.



KEY STAKEHOLDER GROUPS	KEY TOPICS OF INTEREST	METHOD OF COMMUNICATION AND ENGAGEMENT	FREQUENCY OF COMMUNICATION
 Employees	<ul style="list-style-type: none"> • Employment and economic value • Prosperity for the society and the local communities • Climate change • Air, noise and particulate matter pollution 	<ul style="list-style-type: none"> • Meetings • Events • Intranet • Emails 	Daily and on occasion
 Customers & Consumers	<ul style="list-style-type: none"> • Prosperity for the society and the local communities • Training and skills development of the future • Climate change • Employment and economic value 	<ul style="list-style-type: none"> • Information Desk • Corporate website • Announcements • Annual report • Surveys • Meetings • Events • Emails 	Daily and on occasion
 Suppliers & Partners	<ul style="list-style-type: none"> • Employment and economic value • Climate change • Prosperity for the society and the local communities • Air, noise and particulate matter pollution 	<ul style="list-style-type: none"> • Meetings • Emails 	Daily and on occasion
 Shareholders, Investors & Capital Providers	<ul style="list-style-type: none"> • Climate change • Air, noise and particulate matter pollution • Employment and economic value • Resource efficiency/materials 	<ul style="list-style-type: none"> • Annual report • Corporate website • Meetings • Conference calls 	Daily and on occasion
 Broader Society	<ul style="list-style-type: none"> • Dignity and equality • Climate change • Employment and economic value • Air, noise and particulate matter pollution 	<ul style="list-style-type: none"> • Annual report • Website • Briefings • Events (incl. press events) • Press releases • Press conferences • Discussions • Emails 	Periodically and on occasion
 Local Community & Authorities	<ul style="list-style-type: none"> • Climate change • Air, noise and particulate matter pollution • Biodiversity and soil • Solid waste 	<ul style="list-style-type: none"> • Meetings/Discussions • Press Releases/Announcements • Newsletters • Events 	Periodically depending on any changes or new products/services
 State & Regulatory Authorities	<ul style="list-style-type: none"> • Climate change • Air, noise and particulate matter pollution • Employment and economic value • Prosperity for the society and the local communities 	<ul style="list-style-type: none"> • Meetings/Discussions • Press Releases/Announcements • Events 	Periodically and on occasion
 Business Community	<ul style="list-style-type: none"> • Employment and economic value • Prosperity for the society and the local communities • Dignity and equality • Health, safety and wellbeing 	<ul style="list-style-type: none"> • Meetings/Discussions • Press Releases/Announcements • Events • Emails 	Periodically and on occasion
 Academic & Scientific Community	<ul style="list-style-type: none"> • Climate change • Air, noise and particulate matter pollution • Biodiversity and soil • Training and skills development of the future 	<ul style="list-style-type: none"> • Meetings • Events • Press Releases 	Periodically and on occasion

Materiality analysis

GRI 102-46, GRI 102-47, GRI 102-49, ATHEX ESG METRIC A-G2

LAMDA Development focuses on Sustainable Development topics related to its business activities and the economic, environmental, and social impacts it creates. In this context, the company proceeded once again to prioritize (materiality analysis) the Sustainable Development material topics, following the methodology set by the GRI Standards.

Phase 1. Identification of Sustainable Development topics

In the first phase of the analysis, the company considered the Stakeholder Inclusiveness Principle and the Sustainability Context and identified topics related to the economic, social and environmental impacts of its business model, as well as the needs and expectations of stakeholders which emerged -among other things- from the following sources:

- Business strategy, policies, procedures, annual financial report.
- Results of existing engagement/communication with stakeholders.
- Announcements (Press Releases) and publications for 2020 related to the company's sector.
- Sustainable Development Reports of peer companies.
- UN Sustainable Development Goals (UN SDGs).
- GRI Standard topics and other sector ESG standards.
- Material topics that emerged during the previous materiality analysis and which were mentioned in the 2019 Sustainable Development Report of the company.

The topics identified and arising from the above work are the following:

- 1 Climate change (GHG emissions)
- 2 Air (e.g. NOx, SOx, VOCs), noise and particulate matter (PM) pollution
- 3 Biodiversity (effects on ecosystems – animals, plants) and soil
- 4 Resource efficiency/materials (raw materials and supplies)
- 5 Solid waste
- 6 Water and wastewater
- 7 Employment and economic value (direct, indirect, and induced economic value created for stakeholders and the Greek economy)
- 8 Prosperity for the society and the local communities (e.g. development of tourism, culture, entrepreneurship/commercial activity, sports/wellbeing, housing)
- 9 Innovation and digital transformation (e.g. BMI, AI, 3D printing, IoT, "smart" buildings/infrastructure, etc.)
- 10 Dignity and equality (e.g. equal opportunities, diversity, eliminating forced labor, child labor etc.)
- 11 Training and skills development for the future
- 12 Health, safety and wellbeing
- 13 Corporate governance
- 14 Stakeholder engagement/participation
- 15 Regulatory compliance and business ethics (e.g. enhancing transparency, fighting corruption, anti-competitive behavior, responsible taxation, environmental compliance, personal data protection, etc.)
- 16 Risk management, business continuity and emergency preparedness
- 17 Responsible investments and sustainable finance
- 18 Responsible procurement

Phase 2. Prioritization of topics

In the second phase of the analysis, LAMDA Development took into account the Principles of Materiality and Stakeholder Inclusiveness of the GRI Standards and proceeded with the topics prioritization identified in the first phase, through e-survey dispatched to stakeholders (internally and externally), asking them to prioritize topics to the extent that:

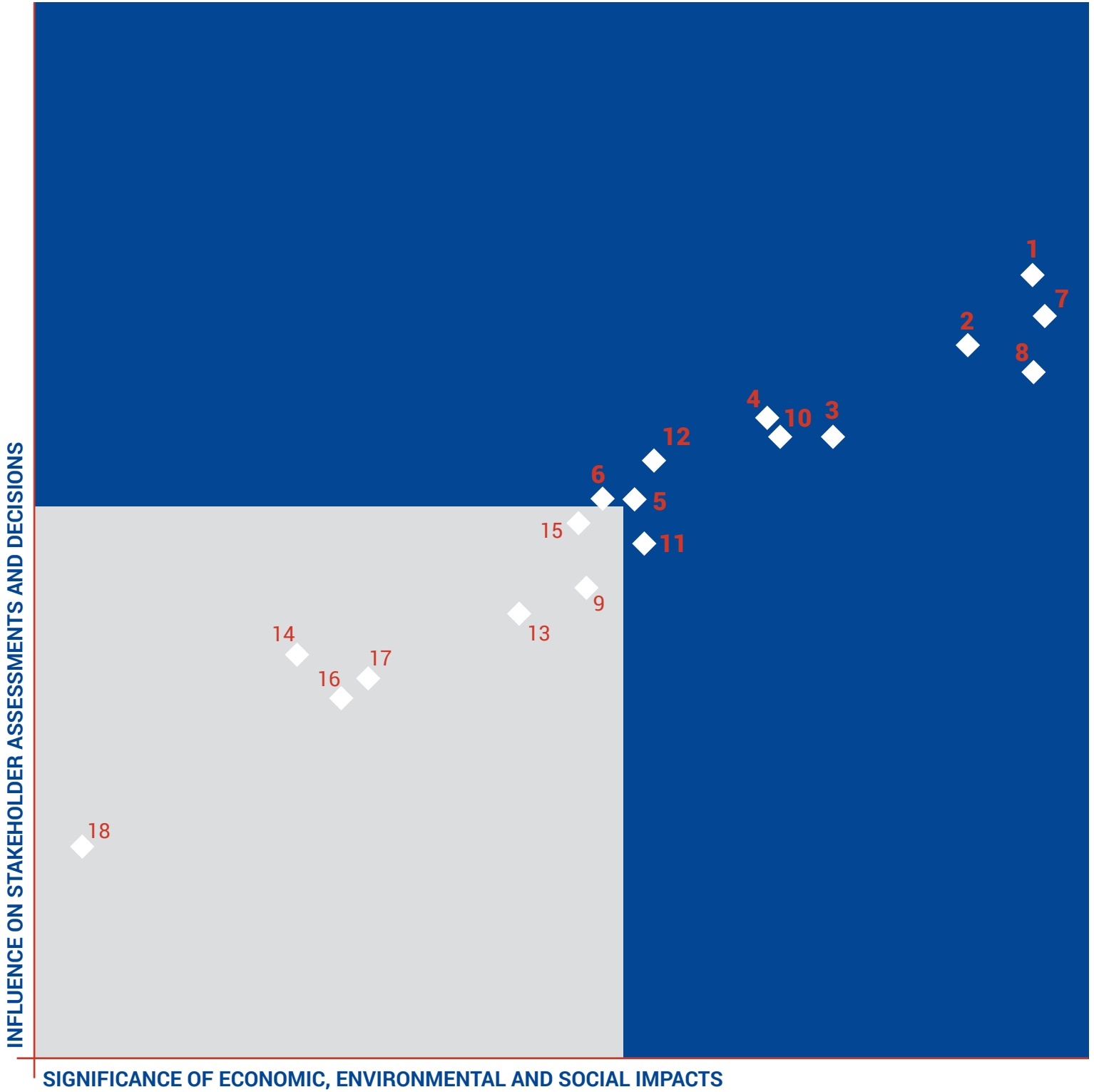
1. They significantly influence the assessments and decisions of stakeholders in relation to the company.
2. They reflect the most important economic, environmental and / or social impacts of LAMDA Development for Greece, regardless of the importance of the impacts that each topic creates specifically for the respective stakeholder group.

Phase 3. Validation of the Results

In the last phase of the analysis, the results of the second phase were validated by the company's Top Management. This process was based on the principles of Completeness and Stakeholder Inclusiveness of the GRI Standards.

Through this analysis, 11 material topics were identified, which are presented in the following map and in detail in this Report.

Materiality Map



MATERIAL TOPICS



1. Climate change
(GHG emissions)



5. Solid waste



10. Dignity and equality
(e.g. equal opportunities, diversity, eliminating forced labor, child labor etc.)



2. Air (e.g. NOx, Sox, VOCs),
noise and particulate matter (PM) **pollution**



6. Water and wastewater



11. Training and skills development for the future



3. Biodiversity
(impacts on ecosystems - animals, plants)
and soil



7. Employment and economic value
(direct, indirect and induced economic value created for stakeholders and the Greek economy)



12. Health, safety and wellbeing



4. Resource efficiency/ materials (raw materials and supplies)



8. Prosperity for the society and the local communities
(e.g. development of tourism, culture, entrepreneurship/ commercial activity, sports/ wellbeing, housing)

OTHER IDENTIFIED TOPICS

9. **Innovation and digital transformation** (e.g. BMI, AI, 3D printing, IOT, "smart" buildings/infrastructure, etc.)
13. **Corporate governance**
14. **Stakeholder engagement/ participation**
15. **Regulatory compliance and business ethics** (e.g. enhancing transparency, fighting corruption, anti-competitive behavior, responsible taxation, environmental compliance, personal data protection, etc.)
16. **Risk management, business continuity and emergency preparedness**
17. **Responsible investments and sustainable finance**
18. **Responsible procurement**

In relation to 2019, the following emerged as new material topics:

- Climate change (GHG emissions)
- Air (e.g. NOx, Sox, VOCs), noise pollution and particulate matter (PM) pollution
- Biodiversity (impacts on ecosystems – animals, plants) and soil
- Resource efficiency/materials (raw materials and supplies)
- Employment and economic value
- Prosperity for the society and the local communities

Respectively, the following did not emerge as material:

- Personal data protection
- Fight against corruption
- Safety practices
- Social benefits for employees

It should also be noted that during the last materiality analysis a complete change was made in the vocabulary of the recognized topics in order to reflect the total impacts of the company on its value chain, some of the topics that arose last year as material (e.g. environmental compliance) are a sub-section of another material topic in this Report.

Materiality and boundaries

GRI 102-46, GRI 103-1




































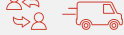


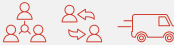




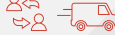
The information captured in the table below, based on the requirements of the GRI Standards, presents:

1. Why is each topic material?

- a. Who are the stakeholders affected by the most significant environmental and socio-economic impacts created by LAMDA Development (based on the results of the materiality analysis e-survey results).
- b. Which are the UN Sustainable Development Goals to which LAMDA Development contributes from the environmental and socio-economic impacts it creates in its stakeholders but also in the economy, society and the natural environment.

2. Who causes these impacts?

The creation of each impact may occur at different stages of LAMDA Development value chain. Consequently, some are caused directly by LAMDA Development and some indirectly by a third party whose activities are linked to LAMDA Development (downstream or upstream of its value chain).

MATERIAL TOPIC	WHY THE TOPIC IS MATERIAL/ WHO IS AFFECTED BY THE IMPACTS	BOUNDARIES/ WHO CAUSES THE IMPACTS		
	Wider economic, social and / or environmental impacts caused	Affected stakeholders	Impact caused by LAMDA Development	Stakeholders outside of LAMDA Development that may cause or be associated with the topic impacts
 Climate change			✓	
 Air, noise and particulate matter pollution			✓	
 Biodiversity and soil			✓	
 Resource efficiency/materials			✓	
 Solid waste			✓	
 Waste and wastewater			✓	
 Employment and economic value			✓	
 Prosperity for the society and the local communities			✓	
 Dignity and equality			✓	
 Training and skills development of the future			✓	
 Health, safety and wellbeing			✓	

 Employees	 Shareholders, Investors and Capital Providers	 State and Regulatory Authorities
 Customers and Consumers	 Broader Society	 Business Community
 Suppliers and Partners	 Local Society and Authorities	 Academic and Scientific Community



Compliance with the requirements of the European Bank for Reconstruction and Development (EBRD) for The Ellinikon

GRI 102-43, ATHEX ESG METRIC A-S1



Disclosure of information and stakeholder engagement (PR10)

With regard to The Ellinikon, in accordance with the requirements of the EBRD, LAMDA Development is obliged to apply the following principles regarding the participation of stakeholders and the disclosure of information:

- Providing access to timely, relevant, understandable and easily accessible information, and free of manipulation, interference, coercion and intimidation of stakeholders, such as local communities and others directly affected by the project.
- Stakeholder engagement process including stakeholder identification and mapping, engagement, information disclosure, consultation meetings, public participation, engagement and advisory support, the grievance mechanism, and the ongoing reporting to relevant stakeholders.
- The nature and frequency of stakeholder engagement must be proportionate to the nature and scale of the project and its potential adverse impacts on local communities, the environment, and the degree of public interest.
- The definition of roles, responsibilities, and resources necessary to implement the SEP, including the procedures to monitor and follow up on stakeholder feedback and grievances.

Below describes the way in which LAMDA Development applies the above principles in the design and construction phase of The Ellinikon.

Stakeholder engagement

Stakeholder engagement and communication is carried out, in accordance with:

- The current Greek regulatory and legislative requirements, including the relevant legislation of the European Union.
- The EBRD's environmental and social policy, and stakeholder requirements (EBRD PR10).
- EBRD Complaints Management - Guidance Note (2012).

In particular, the stakeholder engagement includes the following elements:

Identification and analysis of stakeholders

Stakeholder engagement plan

Information disclosure

Consultation and engagement

Grievance mechanism

Systematic briefing of stakeholders

Stakeholder Engagement - Project Design and Construction Phase

- Stakeholders Identification: The objective of stakeholder identification is to establish which organizations and individuals may be directly or indirectly affected (positively and negatively/permanently or temporarily) or have an interest in the Project. Stakeholder identification is an ongoing process, requiring regular review and updating as the project proceeds. LAMDA Development has identified all stakeholders, identifying their relationship to the project and the potential impact of the project on them.
- Stakeholder engagement plan: During the project, will ensure that consultation with stakeholders will be undertaken under an inclusive approach. All affected groups shall be represented as appropriate, to ensure that particular needs are highlighted and given sufficient weight and inclusion. Stakeholders will be informed about decisions and changes in project planning that affect them along with reasons and considerations on which the decision is based, because of the engagement process. Consultation shall be free of external manipulation, interference, coercion or intimidation. All engagements will be documented adequately.
- Public consultations: The company intends to organize public consultations with the local community via a special mobile app in order to provide information and engage in a two-way dialogue with interested parties regarding the project. Consultations are considered a key element of both stakeholder engagement for the company and the delivery of successful projects.
- Information Disclosure: For LAMDA Development disclosure of information about the project is essential, to guide the process of stakeholders in understanding and evaluating the risks, impacts and opportunities of the project. In particular, the company adopts mechanisms to ensure that the information concerning the following, always remains up to date and available to stakeholders:
 - The type and duration of project activities.
 - Potential risks and impacts of the project and intended mitigation measures.
 - Planned stakeholder engagement, consultation, and participation process.
 - Communication channels and timetables.
 - Process of submitting grievances and how they will be managed.

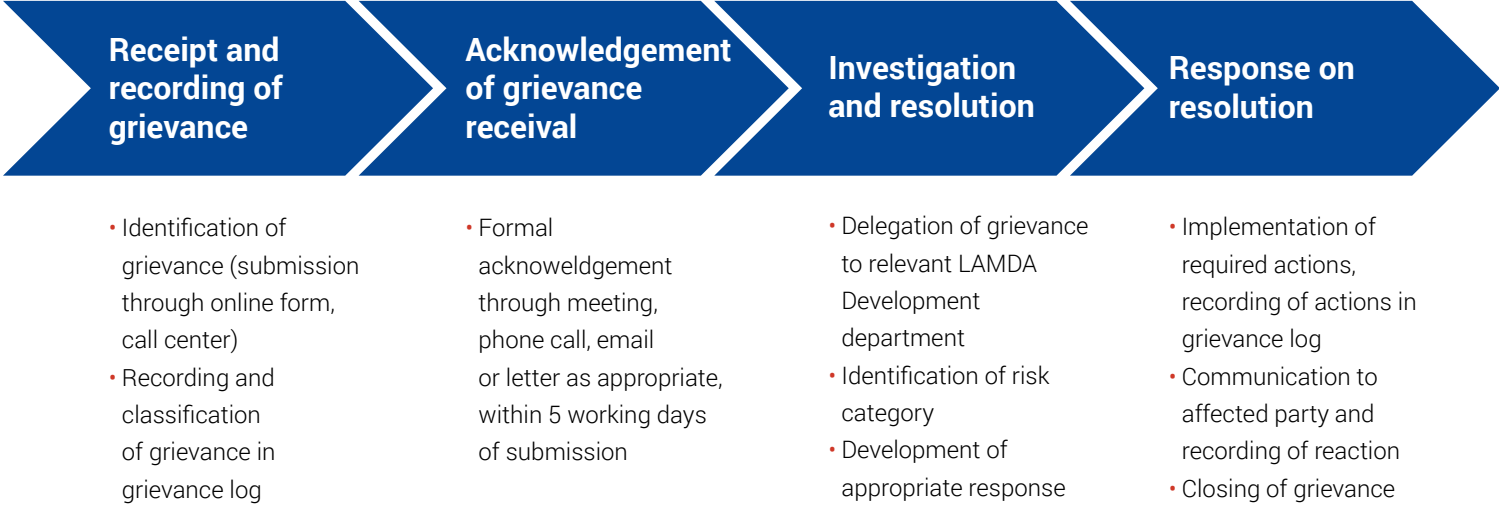
Disclosure of information about the project is essential, to guide the process of stakeholders in understanding and evaluating the risks, impacts and opportunities of the project. The existing website (<https://theellinikon.com.gr/>) already provides detailed information about the project in Greek and English language. The 'Media Centre' on the website provides updates regarding press releases as well as other relevant informative notes and publications.

Besides using the contact form via the website, specific information requests can be made directly to:
 LAMDA Development S.A./ 37A Kifissias Avenue (Golden Hall) / 151 23 Maroussi, Greece / Phone: +30 210 7450600 / Fax: +30 210 7450645 / lamda@lamdadev.com / <https://www.lamdadev.com/en/>.

Grievance Procedure

The grievance procedure (internal and external) is free, open, and accessible to all and comments and grievances will be addressed promptly and effectively in a fair and transparent manner that is culturally appropriate. Information about the procedures, who to contact and how, will be made available on the project website and communicated during engagement meetings. It should be noted that all information is recorded, as LAMDA Development has assigned the process to qualified employee to appropriately manage the grievance management.

The grievance procedure includes the following steps:



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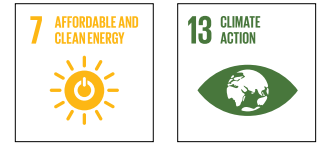
NVIRONMENT







Climate change



Our management approach

GRI 103-2, GRI 102-11

LAMDA Development with advanced and modern architectural design, as well as the implementation of standard auxiliary services, aims to ensure environmentally friendly operations for all existing and future development projects, in the context of Sustainable Development and responsible entrepreneurship.

In the context of achieving the above goal, the shopping centers of LAMDA Development apply Environmental Management Systems (EMS) and are equipped with Building Operation Monitoring Systems (BMS-Building Management System). Through the EMS, the energy consumption is monitored, and the operation of the installed systems is adjusted in order to optimize energy consumption and to maximize the energy efficiency of the buildings. The reduction of energy consumption implies, the same reduction of greenhouse gas emissions, and for that reason the company applies the corresponding systems throughout the range of its managed buildings. Specifically, in each shopping center, the company has created an environmental unit which, among

other things, has the responsibility to monitor energy consumption, through measurements made on a regular basis. Also, in the context of controlling and maximizing energy efficiency, the environmental unit undertakes corrective and preventive actions aimed at reducing energy requirements. The same unit monitors the application of management standards, in relation to energy consumption, on a daily basis by all stakeholders, such as shopkeepers, suppliers, contractors, the general public and employees, improving the energy efficiency of commercial centers.

Depending on the property, the company's approach is as follows:



Golden Hall

During the reconstruction and design phase of Golden Hall, modern principles of environmental protection have been adopted, with the aim of aligning the energy savings and the environmentally friendly operation of the shopping center, based on international shopping malls and business complexes. As part of the implemented EMS, Golden Hall implements a special action plan for energy saving, which includes the following measures:

- Use of natural gas for the energy consumption of the building which has lower gas emissions compared to other fossil fuels, e.g. diesel.
- Use of liquid fuels only in emergencies.
- Optimization of energy management according to the Community Directive 2002/91 "Energy Performance of Buildings Directive (EPBD)" which was incorporated into the Greek legislation with law 3661/2008 and the subsequent amendments of law 4122/2013.
- Use of suitable insulating materials to prevent and minimize heat loss in winter and maintain proper temperature in summer.

- Installation of appropriate devices at the entrance doors of the building, to minimize the exchange of thermal load between the interior and exterior.
- Optimization of the efficiency of the heating, cooling, and ventilation system, through the operation of the BMS which achieves significant energy savings.
- Use of electrical and mechanical (E/M) equipment with low energy consumption and maximum efficiency, as well as ensuring its proper maintenance, according to the manufacturer's specifications.
- Installment of variable cold/hot water supply pumps in the air conditioning circuits, so that the energy that is moving is the one that is required each time by the individual cooling-heating needs of the spaces.
- Ability to operate all central air conditioning units with outdoor air flow, when temperature conditions allow, to cool the room without the required use of air conditioners.
- Use of reduced energy sources, bodies and requirements for artificial lighting, the locations and densities of which were selected based on the minimization of energy consumption, the use of natural light and the good service of the public. The interior and exterior lighting of the building is also performed through the BMS.
- Regular monthly monitoring of electricity, gas, and fuel consumption in the framework of the environmental monitoring program implemented, with the aim of timely detection of malfunctions and increased energy consumption.
- Installment of IVU Carrier system (automatic control system) for the energy monitoring of the efficiency of the refrigeration installations, with the aim of their maximum utilization.
- Configuration of sunscreens on glass panes in +1 level luminaires, to reduce energy losses.
- Replacement of conventional luminaires with LEDs, lower consumption, in parking lots, service corridors and stairwells of the shopping center.

With the expansion of the mall, two new 4MVA substations have been added to power the new electrical installations, as well as two heat pumps and two coolers to produce cold and hot water for the cooling and heating systems.



The Mall Athens

At The Mall Athens, policies and procedures related to the management and saving of energy are similar to Golden Hall. The objective is the continuous reduction of energy consumption and the implementation of environmentally friendly programs by all stakeholders, in order to improve energy efficiency. In the framework of the building permit concerning the energy and aesthetic upgrade of the building, further actions are foreseen.



Mediterranean Cosmos

In the context of the EMS, the management of the shopping center takes measures to reduce energy consumption. The main objectives of the SMS to reduce the energy consumption of the mall are the following:

- Installment of BMS to monitor energy consumption in the mall.
- Installment of suitable devices at the entrance and exit doors of the shopping center, in order to limit the exchange of heat load between the indoor and outdoor space.
- Use of LED bulbs to save energy.
- Systematic control and maintenance of electromechanical installations, with the aim of maximizing energy savings.
- Taking all necessary measures to upgrade energy efficiency, in case of radical renovation of the shopping mall facilities.
- Improvement of the microclimate through the appropriate configuration of the surrounding area.

Flisvos Marina

The Management of Flisvos Marina has an established EMS through which, inter alia, electricity consumption is monitored, taking corrective action where and when required. Flisvos Marina has a specific procedure for monitoring electricity consumption, which applies to all its facilities. More specifically, the following measures have been taken:

- The installation of intermediate meters to record energy consumption in individual activities, such as ambient lighting, energy consumption in management offices and public toilets.
- Installation of a telemetry system, with the aim of using new technologies for more accurate monitoring of consumption, more efficient control, and reduction of losses.
- Performance of facilities energy control, as well as control of transformers, to reduce energy consumption.
- Installation and use of instantaneous water heaters and solar panels to produce hot water in its facilities, with the aim of reducing oil consumption.
- Ensuring Guarantees of Origin of Renewable Energy Sources for 2020 for the consumption of electricity in the turnover of Flisvos Marina with the aim of minimizing the environmental footprint.
- Measurement of direct and indirect emissions of the greenhouse effect.
- Use of golf cars to move employee inside the premises.
- Installation of 4 charging stations for electric vehicles.





The Ellinikon Design & construction phase

For the development of The Ellinikon, LAMDA Development follows an environmentally friendly design, based on the principles of Sustainable Development with the aim of mitigating environmental impacts and climate change. The implementation of the Sustainable Development Policy, the Environmental Policy and the relevant EMS during the design and construction phase, as well as during the operation of the project, implements measures for the proper use and consumption of energy and the reduction of greenhouse gas emissions, through a variety of actions.



The Sustainable Development Department for The Ellinikon is responsible for the development, implementation and monitoring of objectives and initiatives throughout the life cycle of The Ellinikon program (design, construction, and operation), in order to ensure the broader strategic objectives of Sustainable Development of LAMDA Development.

The Environmental Unit of The Ellinikon is responsible for the coordination of the actions of the monitoring of the environmental conditions, as well as the response to the requirements of the environmental legislation and its members come from the Environmental Licensing Department, Environmental Compliance Department, Archeology Department but also the individual Construction Departments.

In accordance with the requirements of the international certifications of Sustainable Development followed in the project (LEED, SITES etc.), LAMDA Development, has set goals for high energy efficiency and reduction of greenhouse gas emissions through the integration of bioclimatic design, passive and active systems and the use of advanced design models for energy behavior simulation, natural light analysis and Life Cycle Analysis (LCA). Finally, the project encourages sustainable urban mobility, as an extensive network of sidewalks and bicycle lanes has been designed, as well as bicycle parking and charging electric vehicles.

Our performance

GRI 103-3

In the context of systematic performance monitoring, with the aim of improving energy consumption and reducing greenhouse gas emissions, the following are recorded:

GRI 302-1

Energy consumption from non-renewable energy sources

ELECTRICITY	UNIT	2020	2019	2018
Golden Hall	MJ	65,769,533	66,785,878	67,434,646
The Mall Athens	MJ	69,050,397	99,284,400	102,428,679
Mediterranean Cosmos	MJ	24,873,937	30,474,777	31,440,646
Flisvos Marina	MJ	0	0	53,050,780
Total	MJ	159,693,867	196,545,055	254,354,751

Fuel consumption

NATURAL GAS	UNIT	2020	2019	2018
Golden Hall	MJ	6,243,358	10,015,565	8,412,250
The Mall Athens	MJ	2,055,956	3,917,826	3,184,020
Mediterranean Cosmos	MJ	8,240,378	12,461,846	11,295,432
Flisvos Marina	MJ	0	0	0
Total	MJ	16,539,692	26,395,237	22,891,702

DIESEL	UNIT	2020	2019	2018
Flisvos Marina*	MJ	88,897	51,859	102,667
Total	MJ	88,897	51,859	102,667

* Includes the facilities and the fleet of Flisvos Marina

PETROL	UNIT	2020	2019	2018
Flisvos Marina	MJ	102,390	300,301	274,596
Total	MJ	102,390	300,301	274,596

Energy consumption from renewable energy sources

ELECTRICITY	UNIT	2020	2019	2018
Golden Hall	MJ	N/A	N/A	N/A
The Mall Athens	MJ	N/A	N/A	N/A
Mediterranean Cosmos	MJ	N/A	N/A	N/A
Flisvos Marina	MJ	54,452,613	55,781,395	0
Total	MJ	54,452,613	55,781,395	0

TOTAL ENERGY PER SOURCE	UNIT	2020	2019	2018
Total amount of energy consumed within the organization from non-renewable sources	MJ	16,730,979	26,747,397	23,268,965
Total amount of energy consumed within the organization from renewable sources	MJ	54,452,613	55,781,395	0
Total electricity consumption within the organization	MJ	214,146,480	252,326,450	254,354,751

TOTAL ENERGY CONSUMED WITHIN THE ORGANIZATION	UNIT	2020	2019	2018
Total energy consumption	MJ	230,877,459	279,073,847	277,623,716

1) For Golden Hall, The Mall Athens and Mediterranean Cosmos shopping malls, no information is available on diesel and petrol consumption.

2) The electricity consumption of the shopping centers Golden Hall, The Mall Athens and Mediterranean Cosmos, as well as Flisvos Marina includes the consumption of commercial stores, while Flisvos Marina also includes the consumption of boats.

Energy consumption from non-renewable energy sources

ELECTRICITY	UNIT	2020	2019	2018
Golden Hall	MWh	18,269	18,551	18,731
The Mall Athens	MWh	19,180	27,579	28,452
Mediterranean Cosmos	MWh	6,909	8,465	8,733
Flisvos Marina	MWh	0	0	14,736
Total	MWh	44,358	54,595	70,652

Fuel consumption

NATURAL GAS	UNIT	2020	2019	2018
Golden Hall	MWh	1,734	2,782	2,336
The Mall Athens	MWh	571	1,088	884
Mediterranean Cosmos	MWh	2,288	3,461	3,137
Flisvos Marina	MWh	0	0	0
Total	MWh	4,593	7,331	6,357

DIESEL	UNIT	2020	2019	2018
Flisvos Marina*	MWh	25	14	31
Total	MWh	25	14	31

* Includes the facilities and the fleet of Flisvos Marina

PETROL	UNIT	2020	2019	2018
Flisvos Marina	MWh	28	83	76
Total	MWh	28	83	76

Energy consumption from renewable energy sources

ELECTRICITY	UNIT	2020	2019	2018
Golden Hall	MWh	N/A	N/A	N/A
The Mall Athens	MWh	N/A	N/A	N/A
Mediterranean Cosmos	MWh	N/A	N/A	N/A
Flisvos Marina	MWh	15,125	15,494	0
Total	MWh	15,125	15,494	0

	UNIT	2020	2019	2018
Total amount of energy consumed within the organization	MWh	64,129	77,517	77,116
Percentage of electricity consumed	%	69.2	70.4	91.6
Percentage of energy consumed derived from renewable sources	%	23.5	20	0
Percentage of fuel consumed	%	7.3	9.6	8.4
Total	%	100	100	100

1) For Golden Hall, The Mall Athens and Mediterranean Cosmos shopping malls, no information is available on diesel and petrol consumption.

2) The electricity consumption of the shopping centers Golden Hall, The Mall Athens and Mediterranean Cosmos, as well as Flisvos Marina includes the consumption of commercial stores, while Flisvos Marina also includes the consumption of boats.

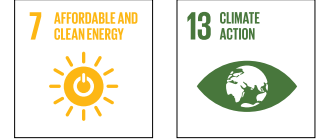
GRI 305-1, GRI 305-2, ATHEX ESG METRIC C-E1, C-E2

	SOURCE	UNIT	2020	2019	2018
Flisvos Marina	Direct (Scope 1) GHG emissions	tCO ₂ eq	14,066	19,684	19,817
	Energy indirect (Scope 2) GHG emissions	tCO ₂ eq	0	0	16,505

MATERIAL TOPIC



Air, noise and particulate matter pollution



Our management approach

GRI 103-2, GRI 102-11

LAMDA Development aims to protect the quality of the atmosphere, as well as to control noise emissions from the operation of its existing and developing properties.

Specifically, in its shopping centers, regarding the management of emissions of air pollutants and noise, the company implements an integrated EMS with the aim of reducing concentrations of air pollutants and noise emissions. The main direction of LAMDA Development, through the measures for the management of air pollution and noise pollution, is to ensure the health of employees, visitors and all stakeholders.



Depending on the business property, the company's approach is as follows:

Golden Hall

Regarding Golden Hall, those responsible for the implementation and effectiveness of the EMS is the Environmental Unit.

To reduce the concentrations of air pollutants, precautionary measures are taken for the smooth operation of the shopping center and to deal with negative impacts, while maintaining the air quality, internally and externally, at high levels. Specifically, the following actions are implemented:

- Use of natural gas as a heating fuel due to low sulfur content, while the use of liquid fuels is done only for backup purposes and in cases of emergency.
- Regular preventive maintenance of combustion systems.
- Monthly inspection - recording of exhaust gases of boilers and boilers, as well as their adjustment, when required.
- Regular preventive maintenance and cleaning of ventilation systems and air conditioning filters.
- Continuous recycling of air in the dining areas.
- Prohibition of the use of air conditioners that pollute the atmosphere with emissions of fluorocarbons (CFCs).
- Mandatory low speed of vehicles (up to 20km/h) in the underground parking lots of the shopping center.

In addition, at Golden Hall, all necessary preventive measures are taken to protect the auditory environment, reducing noise emissions from the operations of the mall. More specifically, the measures taken are the following:

- Use of electromechanical (E/M) equipment with limited noise emissions and its placement in properly enclosed and soundproofed areas.
- Regular maintenance of the E/M equipment for its smooth operation.
- Control of the volume of the music in the entertainment areas of the mall.
- Use of soundproofing materials to mitigate noise transmission inside the mall.

The Mall Athens

Regarding The Mall Athens, policies and procedures related to the management of air pollution and noise pollution are similar to Golden Hall. The aim is to continuously reduce emissions of air pollutants and to implement environmentally friendly programs by all stakeholders, improving the external and internal quality of the atmosphere and the acoustic environment.

Mediterranean Cosmos

Regarding the Mediterranean Cosmos, the Environmental Unit of the Mediterranean Cosmos complex is responsible for the implementation and effectiveness of the EMS. Measures taken to manage air pollution are the monitoring of air pollutants from the activities of the shopping center and the installation of special filters in the chimneys of restaurants to reduce air pollutant emissions.

Concerning the management and monitoring of noise pollution, a sampling control of the noise level is carried out every two years in separate parts of the complex. The management also takes measures to reduce noise pollution, such as:

- The soundproofing of noisy installations.
- Regular inspection and maintenance of mechanical equipment.
- Controlling the volume of music in entertainment venues.
- Suitable certified anti-vibration bases for mechanical equipment that can cause vibrations.



Flisvos Marina

Like the shopping malls, Flisvos Marina has formed an EMS which aims -among other things- at the management and prevention of noise pollution. In this context, noise measurements coming from the stores are carried out every year and updates are carried out in the stores that have exceeded the allowed noise limit. According to the Special Operating Regulations, the noise limit that stores in the Flisvos Marina can emit is 85 decibels (dB). Flisvos Marina has a certified sound level meter, which can be used whenever required.

The Ellinikon Design & construction phase

In the context of the development of The Ellinikon, an EMS has been developed in accordance with international standards and the commitments arising from the environmental terms of the project and the Environmental Impact Study, to address environmental topics, such as concentrations of air pollutants. Also, an EMS is applied during the construction phase of the project which includes a program to reduce noise, dust emissions and gaseous pollution.

Respectively, the company has undertaken specific actions during the construction phase, such as:

- The implementation of a plan to reduce air pollution based on the best practices of the EMS.
- The implementation of a plan to reduce noise and vibration based on the best practices of the EMS.
- The choice of low noise equipment.
- The regulation of traffic.
- The execution of construction works during hours that will have been agreed with local authorities.
- Placing entry and exit gates away from schools, hospitals, and other sensitive areas.
- The protection of areas and buildings, such as archaeological sites, from vibrations that may be created.
- Monitoring and conducting measurements of air pollution and noise levels during the execution of works, according to the environmental monitoring program.



The company, through the Environment Unit, controls and monitors the implementation of the EMS, as well as the program for the reduction of air pollution and noise.

In accordance with the requirements of the international certifications of Sustainable Development followed in the project (LEED, SITES etc.), an Erosion and Sediment Control Plan is implemented during the construction phase, to reduce the environmental impact and air and natural water pollution, which is checked by weekly inspections. During the research phase, various measures are taken aimed at providing high quality indoor air, such as the installation of filters in the ventilation system, the increased supply of fresh air, the prohibition of fluorocarbons (CFCs) in air conditioning systems, the use of materials with reduced Volatile Organic Compounds and indoor air quality measurement.

Also, both during the construction phase and during the operation of The Ellinikon, the company would measure key indicators of air pollution and noise pollution. More specifically, it would measure the concentration of the following pollutants:

- Suspended particles with a diameter equal to or less than 2.5µm and suspended particles with a diameter equal to or less than 10µm.
- Nitrogen Dioxide (NO₂).
- Sulfur Dioxide (SO₂).

For noise pollution, noise levels are measured at multiple points during the construction phase according to the Environmental Impact Study. At the same time, noise monitoring measures will be developed, during the operation phase of The Ellinikon.

Our performance

GRI 103-3, GRI 305-7

LAMDA Development, through its actions, monitors the emissions of air pollutants and noise pollution to improve and protect the external and internal quality of the atmosphere and the acoustic environment. In all shopping centers of LAMDA Development, as well as in Flisvos Marina and The Ellinikon during its construction phase, inspections of air pollutants and noise pollution are carried out.



Biodiversity and soil



Our management approach

GRI 103-2, GRI 102-11

LAMDA Development aims to protect biodiversity, and continuously improves its efforts to reduce the impacts on fauna and flora in the areas where it operates, as well as to prevent the disruption of ecosystems and soil. Emphasis is placed mainly on projects, which are expected to have a significant impact on existing ecosystems and relate to the regeneration and development of wider areas, such as Flisvos Marina and The Ellinikon.

Golden Hall, The Mall Athens, Mediterranean Cosmos

Golden Hall started its operation in November 2008 and is centrally located on Kifissias Avenue in Athens, while The Mall Athens and Mediterranean Cosmos started operating in November and October 2005 in the Neratziotissa area in Athens and in Themi in Thessaloniki respectively. None of the above areas are designated as protected areas under current legislation or as areas with high biodiversity value, according to

the United Nations Convention on Biological Diversity (1992). In the current phase of their operation, no record is made of the three malls having any impact from their activities of any nature, including the reduction of fauna and flora in the area, changes in ecological processes, introduction of pathogens and insects.

Flisvos Marina

Flisvos Marina manages the environmental impacts resulting from its operation, through the Quality, Safety and Environmental System. In this context, it has compiled and published its environmental policy, while it is committed to the protection of the environment and the continuous improvement of the EMS which applies.

For the actions that are implemented, the responsibility lies with the Head of Safety, Health and Environmental Management, who reports to the Managing Director of LAMDA Flisvos Marina.

Flisvos Marina develops various initiatives for the protection of biodiversity, although it is not located in or near protected areas or areas of high biodiversity value. For these purposes, the marina monitors various species that visit it, such as sea turtles, seals, species of fish (heads), although a complete record is not reported, and fishing is prohibited inside the marina. For the protection of the marine ecosystem and the contribution to the protection of the environment, which is a strategic goal of the marina, a special waste/collection basket (Seabin) has been placed on the sea surface, to maintain the water quality in the marina. Seabin has been placed in the context of the marina's participation in the LifeGate PlasticLess

program. Seabin has the capacity to collect about 1.5 kg of waste per day. This amount includes microplastics with a diameter of 2 to 5mm and microfibers starting from 0.3mm. It is worth noting that the device can also contain waste that ends up in the sea, such as cigarette butts, which cannot be collected by other means.

Regarding water quality control, sampling is carried out regularly during the year in collaboration with a specialized laboratory, covering a wide range of parameters, such as microbiological load, physicochemical parameters, oxygen, heavy metals, nutrients, petroleum, etc. Despite the absence of relevant legislation setting limit values for port waters, the marina seeks to comply with the limit values set out in the legislation on coastal and transitional waters.

In addition, Flisvos Marina organizes initiatives to inform and raise public awareness on environmental topics. Specifically, Flisvos Marina sets the organization of a targeted Environmental Festival (Festival of Biodiversity) as a goal, with the participation of environmental organizations of national scope (such as ANIMA, HELMEPA, MOGIOS, WOFOS) which focus on protected species, biodiversity protection, and pollution control, with the phasing out of disposable plastics.



The Ellinikon Design & construction phase

For the development of The Ellinikon, LAMDA Development developed its Management Plan in 2020, which includes commitments for the protection of biodiversity and the protection and improvement of the soil condition. More specifically, the design of the sections of the Metropolitan Park, including the first part of the park, was designed to meet the requirements of international certification systems, such as the Sustainable SITES Initiative certification, which includes specific requirements for biodiversity, conservation and soil and sustainable site maintenance. In this context, the Sustainable Development Department and the Environment Unit of The Ellinikon are also responsible for ensuring the achievement of the relevant commitments regarding biodiversity and soil enhancement, at all stages.

Goals are already set from the design of the project, for the preservation of the existing natural areas (soils and plantations) and the environmental restoration and the enrichment of the damaged areas in terms of biodiversity. The following applies briefly:

- Plantation and soil management plan.
- Specialized soil improvement studies.
- Biomass enhancement.
- Use of native plants, suitable for the functional requirements and climatic conditions of the project, which at the same time enhance the development of the fauna.
- Limitation of pesticides and fertilizers.
- Reduction of light pollution.

Our performance

GRI 103-3, GRI 304-1, GRI 304-2

In the context of the Environmental Impact Studies that have been done for the construction of the shopping centers of LAMDA Development, and the Environmental Impact Study that has been submitted and approved for the development of The Ellinikon, no significant direct or indirect impacts on the biodiversity of the areas and the quality of territories from the respective activities, both for the shopping centers, as well as for Flisvos Marina and The Ellinikon have been identified.





Resource efficiency/materials



Our management approach

GRI 103-2, GRI 102-11

LAMDA Development, through the adoption and implementation of the EMS, aims to reduce the impact of its business operations on the environment. The company recognizes the importance of the sustainable use of raw materials and natural resources and the need to implement systems and practices that will reduce the use of materials both in the operation of existing business units (Golden Hall, The Mall Athens, Mediterranean Cosmos and Flisvos Marina), but also in new works such as The Ellinikon.

Golden Hall, The Mall Athens, Mediterranean Cosmos

The company's approach is reflected, on the one hand in the application of the EMS in Golden Hall and Mediterranean Cosmos shopping malls, and on the other hand in its Procurement Policy.

Specifically, for Golden Hall and Mediterranean Cosmos shopping centers, the main objectives of the EMS is:

- The development and implementation of effective procedures for monitoring the environmental performance of shopping malls and ensuring their compliance with existing national and Community environmental legislation.
- The establishment and achievement of goals and objectives for the continuous improvement of environmental performance.
- The pollution, prevention, sustainable use of raw materials, energy and minimization of environmental events, where possible.
- The prevention and limitation of the impacts due to emergencies.

Respectively, according to the company's Code of Conduct, all suppliers are provided equal opportunities and as stated in its Procurement Policy, the evaluation of bids and consequently the cooperation decisions are based on the following technical evaluation criteria, which consider environmental and responsible entrepreneurship parameters of the supplier candidates:

- compliance with technical specifications,
- quality,
- methodology and execution schedule,
- criteria related to responsible entrepreneurship (e.g. certification of quality systems, environmental management, health and safety, etc.).

Flisvos Marina

At the same way the shopping malls, Flisvos Marina has formed an EMS which aims to reduce its environmental impact, while follows specific procedures aiming in an effective management of partnerships with its suppliers, subcontractors, and partners. Specifically implementing its Procurement Policy to:

- The smooth, transparent, and efficient operation in matters of supply of hazardous and non-hazardous materials, equipment and services (contractors and external partners).
- The definition of safety and environmental protection requirements for supplies, equipment and services, as well as for the management activities of its facilities, in order to minimize the risks arising from their use and to ensure compliance with the policies a) Quality and Safety and b) Environment.

Most importantly, Flisvos Marina considers the awareness of suppliers and subcontractors on environmental and health and safety topics. The evaluation of suppliers and subcontractors is an obligation of the heads of the departments involved and is carried out at regular intervals, to ensure the quality of Flisvos Marina services to its customers.

The Ellinikon

Design & construction phase

For the development of The Ellinikon, LAMDA Development, in accordance with the Sustainable Development Policy (2021), the Environmental Policy Statement and the EMS, the commitments of the construction phase, are reflected in the direction of resource efficiency and circularity.

Specifically, the company aims to design projects in accordance with international certification systems for Sustainable Development, such as LEED for buildings and SITES for landscaping, which include specific requirements for product selection methods, suppliers, and raw materials, aiming to save resources and the circular economy. Regarding the context of achieving the above certifications, there are conditions and objectives regarding the proper selection and use of materials with environmentally friendly properties, while among other things, they create significant opportunities for the reuse of existing materials.

The above is reflected directly in the Procurement Policy of the company, which establishes a universal framework for monitoring and managing inherent risks from the purchase or supply of equipment, materials, projects, and services. The technical evaluation report of the bids, which is prepared by the technical evaluation committee, provides a summary of all the bids received, while a clear and objective analysis and evaluation of the technical, environmental, and quality aspects of the bids is provided, in order to determine the technical candidates. In addition, apart from the commercial and technical documentation, through the relevant RfP, it is required for the suppliers to include documentation for "Health safety and environment".

Our performance

GRI 103-3, GRI 301-1, GRI 301-2

In the context of saving resources, LAMDA Development applies the EMS, and specifically for Mediterranean Cosmos and Flisvos Marina, the quantities of incoming materials are reflected below.

Mediterranean Cosmos

MATERIALS USED	UNIT	2020	2019	2018
i.) Total non-renewable materials used	t	99.77	186.81	199.87
ii.) Total renewable materials used	t	0	0	0
Total materials used	t	99.77	186.81	199.87

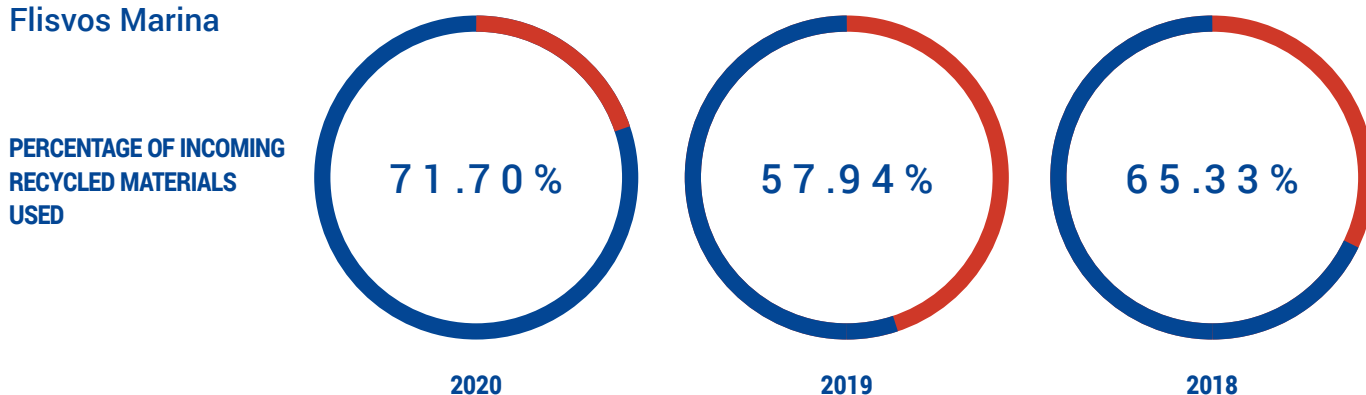
In the commercial assets Golden Hall and The Mall Athens, the company has not recorded the total quantities of incoming used materials and distinction between recycled and non-recycled for 2020, something that it intends to implement in the coming years.

Flisvos Marina

MATERIALS USED	UNIT	2020	2019	2018
i.) Total non-renewable materials used	t	0.417	0.46	0.6865
ii.) Total renewable materials used	t	0	0	0
Total materials used	t	0.417	0.46	0.6865

In the following table used, incoming materials is distinguished into recycled and non-recycled, depending on whether the incoming materials are recycled or not. Flisvos Marina, in terms of paper, supplies only quantities that came from recycling for the purposes of simple stationery (A4 glues), while the non-recycled items concern letterheads that are used in official correspondence outside the company.

Flisvos Marina





Solid waste



Our management approach

GRI 103-2, GRI 102-11, GRI 306-1, GRI 306-2

In the context of LAMDA Development's commitment to environmental protection, the proper management of solid waste, the promotion of recycling and the application of the principles of the circular economy, are a daily reality for the existing business units (Golden Hall, The Mall Athens, Mediterranean Cosmos, Flisvos Marina), as well as for new projects, such as The Ellinikon.

More specifically, in the shopping centers of LAMDA Development, modern practices and procedures of waste management are applied with an emphasis on recycling (separation of five streams, i.e. categories of recycled materials). Respectively, used oils and fats are collected from the stores of the shopping centers by authorized companies, avoiding their ending up in the sewerage network. In Flisvos Marina, the goal is to direct all waste to recycling licensed bodies, both from its activity and from the activities of its customers (boats and employees).

In the following section, the company's approach to solid waste management, per asset, is analysed:

Golden Hall, The Mall Athens, Mediterranean Cosmos

In the above shopping centers, a complete EMS has been taken in place with the aim of reducing production and proper treatment of solid waste, thus ensuring the responsibility of LAMDA Development to reduce the negative impacts of waste and protect the environment.

The main objectives of the above system are:

- The minimization of solid waste generated in shopping malls.
- Separation at the source of recyclable waste, as well as those that need special management.
- Maximizing the percentage of waste available for recycling.
- Ongoing compliance with current solid waste provisions.

The integrated waste management system includes the following basic procedures for shopping malls:

- Separation at the source of waste streams (packaging materials, glass, plastic, paper, inorganic waste).
- Special area for the temporary storage of non-recyclable solid waste, including the temporary storage of organic waste in a cold room.
- Existence of predetermined waste storage areas.
- Cooperation with specialized solid waste management and treatment companies, where the collection of materials for recycling is carried out by specialized contractors, with the aim of their separation and controlled disposal.
- Emergency preparedness and response procedure in case of hazardous waste leakage.
- Recording of waste data in the Electronic Waste Register of the Ministry of Environment and Energy.

Specifically, at Golden Hall, the Environmental Unit of the center is responsible for ensuring the Environmental Management System. The purpose is the daily supervision of the application, as well as the taking of any corrective or improving measures of the Waste Management System.

As part of the source sorting, a special glass recycling program has been implemented at Golden Hall since 2010 with the aim of promoting recycling, as well as intensive separation of non-organic solid waste in order to achieve maximum export of recyclable waste. The external contractors who receive the materials for recycling for the purpose of their controlled disposal, issue an acknowledgement of receipt of the materials, which describes in detail the type and quantities of waste, as well as their final recipients. In addition, at Golden Hall materials for recycling includes electrical waste and electronic equipment, as well as used batteries are collected during the year by a specialized recycling company (W.E.E.E). Non-recyclable waste is collected in special bins and sent to final disposal. Organic waste produced in restaurants is temporarily stored in a cold store before being collected by a specialized contractor, with the aim of their controlled disposal.

At Mediterranean Cosmos, the Environmental Unit is responsible for ensuring the Environmental Management System. Their main role is the daily supervision of the implementation as well as taking over any corrective or improving measures of the Waste Management System.

The solid waste of the Mediterranean Cosmos center is divided into recyclable and non-recyclable. Non-recyclable waste is collected in special enclosed spaces inside the building, properly ventilated and air-conditioned to avoid unpleasant odors, especially in the summer due to high temperatures. Recyclable waste is collected using separate bins for paper, glass and plastic and other materials. From these specific points, collection takes place which is then deposited in presses or boats. The final collection is made by special licensed companies. Waste of electrical and electronic equipment, batteries and accumulators is delivered to bodies that have a relevant license for their collection, transport, and management.

At The Mall Athens, the company implements the same policies and procedures as other malls. By prioritizing the protection of the environment with responsibility and sensitivity, recycling plays an important role in reducing waste generation and its negative impact on the environment.



Flisvos Marina

Flisvos Marina is committed to the proper management of waste, to prevent environmental pollution and ensure compliance with the laws and regulations. In this context, the operation of a total waste management system results from its activity.

Flisvos Marina directs all waste recycling to licensed bodies, both from its activity and from the activities of its customers (boats and employees). For this reason, it collects the waste generated by its customers and from its operation and delivers it to licensed managers, for the purpose of their further treatment.

The integrated waste management system for Flisvos Marina includes the following basic procedures:

- Separation of waste at source (packaging, paper, glass, hazardous waste, etc.).
- Cooperation with licensed bodies for environmentally sound waste management.
- Continuous training, information and awareness of its employee and customers in matters of environmental management.

The objectives of the marina that were achieved for 2020 are:

Management of all waste resulting from the processes of the marina and its customers.

Recycling of 100% of the paper consumed (management of 16 different recycling streams).

Application of digital technology and software such as CRM, which results in further reduction of paper consumption, along with better customer service.

Digitization of the licensing system of the entry of visitors and workshops in its facilities, in order to further reduce paper consumption.

Operation of an outdoor composting unit for the treatment of green waste from the marina gardens (branches, lawns, leaves, etc.).

Participation in the LifeGate PlasticLess program with the aim of reducing microplastic waste at sea with the installation and operation of Seabin.

Purchase of specialized equipment that instantly removes stuck chewing gum using steam and a biodegradable cane cleaner.

At this holistic waste management system, recycling is a key priority for Flisvos Marina, which manages 16 different recycling streams. Urban waste is collected in green bins and, under the responsibility of the Municipality, is taken to landfills.

Additionally, as a good practice, Flisvos Marina organized an information and awareness campaign of the local community and businesses of Paleo Faliro which are operating near the wells and the rainwater pipe that ends at the port, relating the environmental impacts of the dumping of chemicals and other wastewater in rainwater wells. At the same time, it placed a floating dam at the piers where these pipes end, to capture the pollutants and detect their origin.

The Ellinikon Design & construction phase

For the development of The Ellinikon, LAMDA Development implements an environmentally friendly waste management planning, based on the principles of Sustainable Development and the obligations deriving from the approved environmental conditions. Recycling is a key priority for LAMDA Development aiming the protection of the environment and the safeguard of resources. This is achieved through the implementation of an integrated Solid Waste Management System with the goal to reduce, properly manage solid waste, recycle waste and remediate contaminated areas. The Excavation, Construction and Demolition Waste is managed in accordance with the current Legislation and the decision approving of the Environmental Terms. In addition, it is important to note that LAMDA Development sets the objectives and plans The Ellinikon, within the framework of international certification systems for Sustainable Development, such as LEED etc., which include the development and implementation of a Construction and Demolition Waste Management Plan.

Fundamental principles of the waste management system of the project are the following:

- Separation at the source of waste streams (collection in 6 separate bins), which will be managed by the special Solid Waste Management Facility (EDSA), which includes a Recyclable Material Sorting Center (KDAW) and a Composting Unit, which will be created in The Ellinikon during the operation phase of the project.
- Minimization of the percentage of waste disposed in landfills both during construction and during the operation phase.
- Reuse, recycling, and recovery of construction waste, reducing the percentage that ends up in landfills and optimal use of demolition materials and methods.
- Recording of waste and their management, during the construction and operation phase.

More specifically, during the construction phase, the management of solid waste is carried out in accordance with the integrated Environmental Management Plan for construction (EMPC) and the Technical Environmental Study for each construction field (TEPEM), in accordance with the guidelines of the Environmental Impact Study commitments arising from the approved environmental conditions. In this context, the primary goal of the system of integrated waste management, Excavation, Construction and Demolition (AEKK-ECDW) is to promote the on-site utilization of the largest possible amount of demolition and recycling materials, as well as the reuse of excavation materials. In any case, through the appropriate mechanisms, the reuse, recycling, and recovery of construction waste will be promoted. Regarding hazardous waste, its management is done in cooperation with licensed bodies, in accordance with the requirements of the legislation and the approved S.P.D. for construction. It is worth noting that the preliminary works that constituted the beginning of the construction period for The Ellinikon, have been completed and the suitable for reuse demolition waste will be utilized in other works in The Ellinikon.

Our performance

GRI 103-3

In the context of systematic performance monitoring aimed at improving waste management, the following are recorded (N/A refers to data unavailability):

	UNIT	2020	2019	2018
Golden Hall				
Hazardous Waste - Total	t	N/A	N/A	N/A
Non-Hazardous Waste - Total	t	699.03	4,463.69	3,234.57
The Mall Athens				
Hazardous Waste - Total	t	0.83	1.80	2.02
Non-Hazardous Waste - Total	t	898.24	1,678.60	1,672.78
Mediterranean Cosmos				
Hazardous Waste - Total	t	2.34	1.36	2.82
Non-Hazardous Waste - Total	t	923.32	1,680.84	1,685.66
Flisvos Marina				
Hazardous Waste - Total	t	117.37	124.46	116.01
Non-Hazardous Waste - Total	t	66.48	24.54	70.96
Total (The Mall Athens, Golden Hall, Mediterranean Cosmos, Flisvos Marina)				
Hazardous Waste - Total	t	120.53	127.62	120.84
Non-Hazardous Waste - Total	t	2,587.07	7,847.66	6,663.97

Golden Hall

WASTE CATEGORIES	UNIT	2020	2019	2018
HAZARDOUS WASTE				
Used batteries (16 06 01*)	t	N/A	N/A	N/A
Waste of lubricating oil mixtures and collector oils (13 02 05 *, 13 04 01 *, 13 05 06 *)	t	N/A	N/A	N/A
Contaminated absorbent materials (15 02 02 *)	t	N/A	N/A	N/A
Paints and varnishes waste (08 01 11 *)	t	N/A	N/A	N/A
Depleted oil and air filters (16 01 07 *)	t	N/A	N/A	N/A
Fluorescent lamps (20 01 21 *)	t	N/A	N/A	N/A
Waste from Electrical and Electronic Equipment (20 02 21 *, 16 02 11 *, 20 01 35 *, 20 01 23 *)	t	N/A	N/A	N/A
Petroleum waste (13 04 03 *, 13 05 07 *, 13 03 10 *, 16 07 08 *, 13 05 08 *)	t	N/A	N/A	N/A
Contaminated packaging (15 01 10 *)	t	N/A	N/A	N/A
Mixed batteries (20 01 33 *)	t	N/A	N/A	N/A
Antifreeze liquids (16 01 14 *)	t	N/A	N/A	N/A
Total	t	N/A	N/A	N/A
NON-HAZARDOUS WASTE				
Organic waste	t	2.42	517.49	626.68
Non-recyclable municipal solid waste	t	401.44	317.49	43.19
Packaging waste materials & recyclable materials	t	294.68	491.53	197.43
Mixed batteries	t	N/A	N/A	N/A
Construction & Demolition Excavation Waste	t	0	3,132.113	2,367.02
Disposable electrical and electronic equipment	t	0	0.584	0
Light bulbs for recycling	t	0.49	4.32	0.25
Glass	t	N/A	N/A	N/A
Non-ferrous metals	t	0	0.159	0
Green waste	t	N/A	N/A	N/A
Total	t	699.03	4,463.69	3,234.57

The Mall Athens

WASTE CATEGORIES	UNIT	2020	2019	2018
HAZARDOUS WASTE				
Used batteries (16 06 01*)	t	0	1.425	1.96
Waste of lubricating oil mixtures and collector oils (13 02 05 *, 13 04 01 *, 13 05 06 *)	t	N/A	N/A	N/A
Contaminated absorbent materials (15 02 02 *)	t	N/A	N/A	N/A
Paints and varnishes waste (08 01 11*)	t	N/A	N/A	N/A
Depleted oil and air filters (16 01 07 *)	t	N/A	N/A	N/A
Fluorescent lamps (20 01 21 *)	t	0.83	0.37	0.06
Waste from Electrical and Electronic Equipment (20 02 21 *, 16 02 11 *, 20 01 35 *, 20 01 23 *)	t	N/A	N/A	N/A
Petroleum waste (13 04 03 *, 13 05 07 *, 13 03 10*, 16 07 08 *, 13 05 08 *)	t	N/A	N/A	N/A
Contaminated packaging (15 01 10*)	t	N/A	N/A	N/A
Mixed batteries (20 01 33*)	t	N/A	N/A	N/A
Antifreeze liquids (16 01 14*)	t	N/A	N/A	N/A
Total	t	0.83	1.8	2.02
NON-HAZARDOUS WASTE				
Organic waste	t	N/A	N/A	N/A
Non-recyclable municipal solid waste	t	557.32	1,118.51	1,283.55
Recyclable metal packaging	t	N/A	N/A	N/A
Recyclable plastic packaging	t	82.23	118.83	112.50
Recyclable paper and cardboard packaging	t	258.3	440.83	274.67
Recyclable wooden packaging	t	N/A	N/A	N/A
Recyclable glass packaging	t	0.39	0.43	2.06
Mixed batteries	t	N/A	N/A	N/A
Construction & Demolition Excavation Waste	t	N/A	N/A	N/A
Disposable electrical and electronic equipment	t	N/A	N/A	N/A
Light bulbs for recycling	t	N/A	N/A	N/A
Glass	t	N/A	N/A	N/A
Non-ferrous metals	t	N/A	N/A	N/A
Green waste	t	N/A	N/A	N/A
Total	t	898.24	1,678.6	1,672.78

Mediterranean Cosmos

WASTE CATEGORIES	UNIT	2020	2019	2018
HAZARDOUS WASTE				
Used batteries (16 06 01*)	t	N/A	N/A	N/A
Waste of lubricating oil mixtures and collector oils (13 02 05 *, 13 04 01 *, 13 05 06 *)	t	0	0	0.13
Contaminated absorbent materials (15 02 02 *)	t	N/A	N/A	N/A
Paints and varnishes waste (08 01 11 *)	t	N/A	N/A	N/A
Depleted oil filters and air filters (16 01 07 *)	t	N/A	N/A	N/A
Fluorescent lamps (20 01 21 *)	t	0.68	0.42	0.27
Waste from Electrical and Electronic Equipment (20 02 21 *, 16 02 11 *, 20 01 35 *, 20 01 23 *)	t	1.606	0.9	2.4
Petroleum wastes (13 04 03 *, 13 05 07 *, 13 03 10*, 16 07 08 *, 13 05 08 *)	t	N/A	0	0
Contaminated packaging (15 01 10*)	t	N/A	N/A	N/A
Mixed batteries (20 01 33*)	t	0.0495	0.038	0,016
Antifreeze liquids (16 01 14*)	t	N/A	N/A	N/A
Total	t	2.34	1.36	2.82
NON-HAZARDOUS WASTE				
Organic waste	t	N/A	N/A	N/A
Non-recyclable municipal solid waste	t	797.14	1,425.17	1,437.36
Recyclable metal packaging	t	0.18	2.54	1.68
Recyclable plastic packaging	t	22.17	50.72	32.61
Recyclable paper and cardboard packaging	t	99.77	186.81	199.87
Recyclable wooden packaging	t	0.8	5.08	2.98
Recyclable glass packaging	t	3	10.52	11.16
Mixed batteries	t	0.12	0	0
Construction & Demolition Excavation Waste	t	N/A	N/A	N/A
Disposable electrical and electronic equipment	t	0.143	0	0
Light bulbs of recycling	t	N/A	N/A	N/A
Glass	t	N/A	N/A	N/A
Non-ferrous metals	t	N/A	N/A	N/A
Green waste	t	N/A	N/A	N/A
Total	t	923.32	1,680.84	1,685.66

Flisvos Marina

WASTE CATEGORIES	UNIT	2020	2019	2018
HAZARDOUS WASTE				
Used batteries (16 06 01*)	t	1.13	0.79	0
Waste lubricating oil mixtures and collector oils (13 02 05 *, 13 04 01 *, 13 05 06 *)	t	40.13	46.4	43.02
Contaminated absorbent materials (15 02 02 *)	t	2.03	1.36	1.28
Waste paints and varnishes (08 01 11 *)	t	0.17	0.34	0.06
Depleted oil filters and air filters (16 01 07 *)	t	0.41	0.93	0.93
Fluorescent lamps (20 01 21 *)	t	0.03	0.02	0.02
Disposable electrical and electronic equipment (20 02 21 *, 16 02 11 *, 20 01 35 *, 20 01 23 *)	t	0.925	2.794	0.878
Petroleum wastes (13 04 03 *, 13 05 07 *, 13 03 10 *, 16 07 08 *, 13 05 08 *)	t	69.60	70.05	68.26
Contaminated packaging (15 01 10 *)	t	2.18	1.78	1.51
Mixed batteries (20 01 33 *)	t	0.1	0	0.05
Antifreeze liquids (16 01 14 *)	t	0.66	0	0
Total	t	117.37	124.46	116.01
NON-HAZARDOUS WASTE				
Organic waste	t	N/A	N/A	N/A
Non-recyclable municipal solid waste	t	N/A	N/A	N/A
Recyclable metal packaging	t	N/A	N/A	N/A
Recyclable plastic packaging	t	N/A	N/A	N/A
Recyclable paper and cardboard packaging	t	3.3	1.2	2.7
Recyclable wooden packaging	t	N/A	N/A	N/A
Recyclable glass packaging	t	N/A	N/A	N/A
Mixed batteries	t	N/A	N/A	N/A
Construction & Demolition Excavation Waste	t	52.60	8.96	52.33
Waste from Electrical and Electronic Equipment	t	0.676	0.578	1.532
Light bulbs for recycling	t	N/A	N/A	N/A
Glass	t	9.9	13.8	14.4
Non-ferrous metals	t	N/A	N/A	N/A
Green waste	t	N/A	N/A	N/A
Total	t	66.48	24.54	70.96

Total (The Mall Athens, Golden Hall, Mediterranean Cosmos, Flisvos Marina)

WASTE CATEGORIES	UNIT	2020	2019	2018
HAZARDOUS WASTE				
Used batteries (16 06 01*)	t	1.13	2.22	1.96
Waste lubricating of oil mixtures and collector oils (13 02 05 *, 13 04 01 *, 13 05 06 *)	t	40.13	46.40	43.15
Contaminated absorbent materials (15 02 02 *)	t	2.03	1.36	1.28
Waste paints and varnishes (08 01 11 *)	t	0.17	0.34	0.06
Depleted oil and air filters (16 01 07 *)	t	0.41	0.93	0.93
Fluorescent lamps (20 01 21 *)	t	1.54	0.81	0.35
Waste from Electrical and Electronic Equipment (20 02 21 *, 16 02 11 *, 20 01 35 *, 20 01 23 *)	t	2.53	3.69	3.28
Petroleum waste (13 04 03 *, 13 05 07 *, 13 03 10 *, 16 07 08 *, 13 05 08 *)	t	69.6	70.05	68.26
Contaminated packaging (15 01 10 *)	t	2.18	1.78	1.51
Mixed batteries (20 01 33 *)	t	0.15	0.04	0.07
Antifreeze liquids (16 01 14 *)	t	0.66	0	0
Total	t	120.53	127.62	120.84
NON-HAZARDOUS WASTE				
Organic waste	t	2.42	517.49	626.68
Non-recyclable municipal solid waste	t	1,755.90	2,861.17	2,764.10
Recyclable metal packaging	t	294.68	491.53	197.43
Recyclable plastic packaging	t	0.18	2.54	1.68
Recyclable paper and cardboard packaging	t	104.40	169.55	145.11
Recyclable wooden packaging	t	361.37	628.84	477.24
Recyclable glass packaging	t	0.80	5.08	2.98
Mixed batteries	t	3.39	10.95	13.22
Construction & Demolition Excavation Waste	t	0.12	0	0
Waste from Electrical and Electronic Equipment	t	52.60	3,141.07	2,419.35
Light bulbs for recycling	t	0.82	1.16	1.53
Glass	t	0.49	4.32	0.25
Non-ferrous metals	t	9.9	13.8	14.4
Green waste	t	0	0.16	0
Organic waste	t	0	0	0
Total	t	2,587.07	7,847.66	6,663.97

Note: The codes with an asterisk correspond to the categories of waste belonging to the category "Hazardous Waste" based on the European Waste Catalog (EWC). Also, where N / A is listed, the company does not record quantities. To the final set the quantity of Packaging Waste & Recyclable Materials has been added that are given only by Golden Hall, while for the rest, it is divided into several categories.

It is also noted that the reduction observed in terms of total organic waste, non-recyclable municipal solid waste, as well as Packaging and Recyclable Waste compared to 2019, is due to the fact that due to the COVID-19 pandemic and according to the directives of the State, the shopping centers (shops, restaurants) remained closed for a long time.

In addition, the following are systematically monitored for the Mall Athens:

GRI 306-4

The Mall Athens

WASTE DIVERTED FROM DISPOSAL THROUGH RECOVERY PROCESSES	UNIT	2020	2019	2018
HAZARDOUS WASTE	t	Offsite	Offsite	Offsite
Recycling - Total	t	0.83	1.8	2.02
NON-HAZARDOUS WASTE	t	Offsite	Offsite	Offsite
Recycling - Total	t	340.92	560.09	389.23

GRI 306-5

WASTE FOR DISPOSAL THROUGH DISPOSAL PROCESSES	UNIT	2020	2019	2018
HAZARDOUS WASTE	t	Offsite	Offsite	Offsite
Landfill	t	0	0	0
Total	t	0	0	0
HAZARDOUS WASTE	t	Offsite	Offsite	Offsite
Landfill	t	557.32	1,118.51	1,283.55
Total	t	557.32	1,118.51	1,283.55

During the preliminary works of the first phase of the demolition in The Ellinikon, quantities of waste, hazardous and non-hazardous, were delivered for processing, which were respectively posted in the Electronic Waste Register, based on the current legislation.



Water and wastewater



Our management approach

GRI 103-2, GRI 102-11, GRI 303-1, GRI 303-2, ATHEX ESG METRIC SS-E4

LAMDA Development focuses on the rational water management, both at company level and during the development and operation of projects, shopping malls and the marina. It is committed to reduce water consumption and monitor in all its manifestations, while its goals are intertwined with the reduction of its environmental footprint.

In this context, LAMDA Development's approach for the management of water and wastewater has, as its main action plan, the optimization of water use in shopping malls and the marina, by installing mechanisms and devices of water saving, by connecting with the municipal sewerage networks for the channeling of the generated urban wastewater, and by taking measures to protect the quality of the sea water. The water supply is, in most cases, from the municipal water supply network. The purpose of these company initiatives is to minimize the impact on biodiversity and the availability of natural water sources in the areas where it operates. In addition, it is committed to the "smart" management of water in The Ellinikon, with the aim of reducing water consumption, costs and leaks, but also increasing its reliability and transparency in terms of water distribution. Within this framework, the construction and operation of a Sewage Treatment Plant (WWTP) to produce irrigation water for urban greenery is also envisaged. It is remarkable that due to the location of shopping malls, marina, and projects in urban areas, but also due to the nature of their business operation, for the year 2020, there are no suppliers or customers that the company cooperates which have a significant impact on water resources, excluding urban water and sewerage networks. However, the company's business activity is not expected to have a significant impact on them.

In general, for the construction of the shopping centers of LAMDA Development, environmental impact studies have been carried out, in accordance with the current legislation, which describe possible impacts on natural water resources. In addition, the company complies with the current legal framework for water, including quality, while in the context of the Environmental Impact Study for The Ellinikon, a flood control study was carried out. Although in the year 2020, there were no risks identified in the malls and the marina in relation to the management of water for the Sustainable Development of the company in terms of climate change, the legislation or even the reputation of the company, LAMDA Development complies with the regulatory framework, in addition to upgrading actions for the systems of rational water management in the shopping malls and the marina, but also in actions of informing and raising the awareness of the citizens. It is further analyzed the water management and liquid waste for the individual projects and properties of LAMDA Development, e.g. the shopping centers Golden Hall, The Mall Athens and Mediterranean Cosmos, Flisvos Marina and for The Ellinikon.

Golden Hall

In Golden Hall, an EMS is applied which includes the rational management of natural water resources. More specifically, within the framework of the EMS, water consumption is monitored, and additional measures are taken to save water. In addition, a specialized program is implemented for the sustainable management of water and wastewater. Golden Hall Environmental Unit ensures the proper implementation of the EMS for all parties involved (stores, employees, suppliers, general public). The person in charge of the Environmental Unit is the Director of the Commercial and Business Management Group. In addition, the role of the unit is preventive and corrective. The Environmental Unit organizes information activities to raise user awareness, enhancing environmental performance. Information boards are placed on toilets to raise awareness among users and employees about water saving. In Golden Hall, the water supply is made by the EYDAP network. The shopping center collects the water provided by EYDAP in water tanks, chlorinates it and distributes it. Because of the use of pumps, water consumption is linked to energy consumption.

In order to save water, in the context of the EMS, a rational water and wastewater management program is implemented, which includes the use of photocells to minimize unnecessary use of water in the toilet taps, regular leakage checks on water supply and sewerage networks, regular checks at planting sites and external water features to ensure that the irrigation system and the fountain work properly, selecting plants with low irrigation needs and recycling the fountain water after ozone treatment. Also, there is already a system (BMS) that facilitates remote monitoring of water consumption per unit. At the same time, remote control is performed for the water supply only at a central level, to quickly detect leaks and reduce their duration.

Urban wastewater is directed to the sewerage system of EYDAP, where it is led to treatment before being disposed of to water recipients, in accordance with applicable law. Mineral oils are collected and directed for regeneration to the wastewater management system. Sewage from restaurants (F&B units) before being taken to the sewer system, is treated to remove grease. In addition, the sewage network is regularly monitored to prevent leakage events. Rainwater is directed to the municipal drainage network.

At Golden Hall, water consumption is systematically monitored, achieving continuously improved performance. More specifically, the total monthly water consumption (lt/m² GLA-month), the total annual water consumption in offices (m³/employee-year), the total annual water consumption in restaurants (m³/year of visitors), the total annual water consumption in the shops (m³/visitor-year), and the total annual production of mineral oils (lt/m² GLA-month) is monitored and recorded. In addition, the total annual water consumption is measured based on the total consumption in the shopping center and offices, common areas and consumption due to irrigation and cleaning and recycling of lakes. The percentages of water consumption for irrigation and domestic use are recorded and the annual specific water consumption (lt) per land requirement (m²) is monitored.

The Mall Athens

At The Mall Athens, the company implements the same policies and procedures as on the other malls. It is pointed out that in 2020, initiatives have been implemented for the rational management of water, such as the net-metering and remote-control system (with leak automation control) per unit, which is already in operation and fully operational, and monitors the total water consumption in the premises of the mall. One difference is that at The Mall Athens, there is no central fat collector, as at Golden Hall.

Mediterranean Cosmos

In Mediterranean Cosmos, an EMS is applied for water related topics. More specifically, a Wastewater Management System is implemented that aims to:

- Minimization of wastewater production.
- Separation at the source of wastewater for recycling and wastewater that requires treatment.
- Maximization of waste available for recycling.
- Continuous compliance with current legislation on wastewater disposal.

In addition, an Environmental Policy is applied, which also refers to topics of rational use and water management. The Environmental Unit ensures the implementation of the EMS for all parties involved (stores, employees, suppliers, general public).

According to the Technical Manual for the tenants, each restaurant is equipped with an internal sewerage network and a separate system for collecting fats and instantly soluble oils. Tenants are responsible for setting up and maintaining an oil separator and outsourcing their management and distribution to licensed contractors.

For the water supply, the shopping center has its own water tank that is drained by a licensed groundwater drilling, the drainage of which is led to the EYATH network. Sewage from the mall is collected at a central treatment plant before being discharged to the municipal sewer system, from where it is further treated before being disposed of to a water recipient, in accordance with applicable law.

For rational water management, the following measures apply:

- regular inspection of the water supply network and immediate repair of necessary to prevent leaks,
- the irrigation program is adapted to the rainfall conditions of the area,
- WC systems are used to minimize water waste,
- water recycling for artificial lakes is applied.

At Mediterranean Cosmos, water consumption is systematically monitored, achieving continuously improved performance. More specifically, the total annual water consumption is monitored and recorded (lt/m² GLA-month). The calculation of water consumption has been done according to the existing meters.



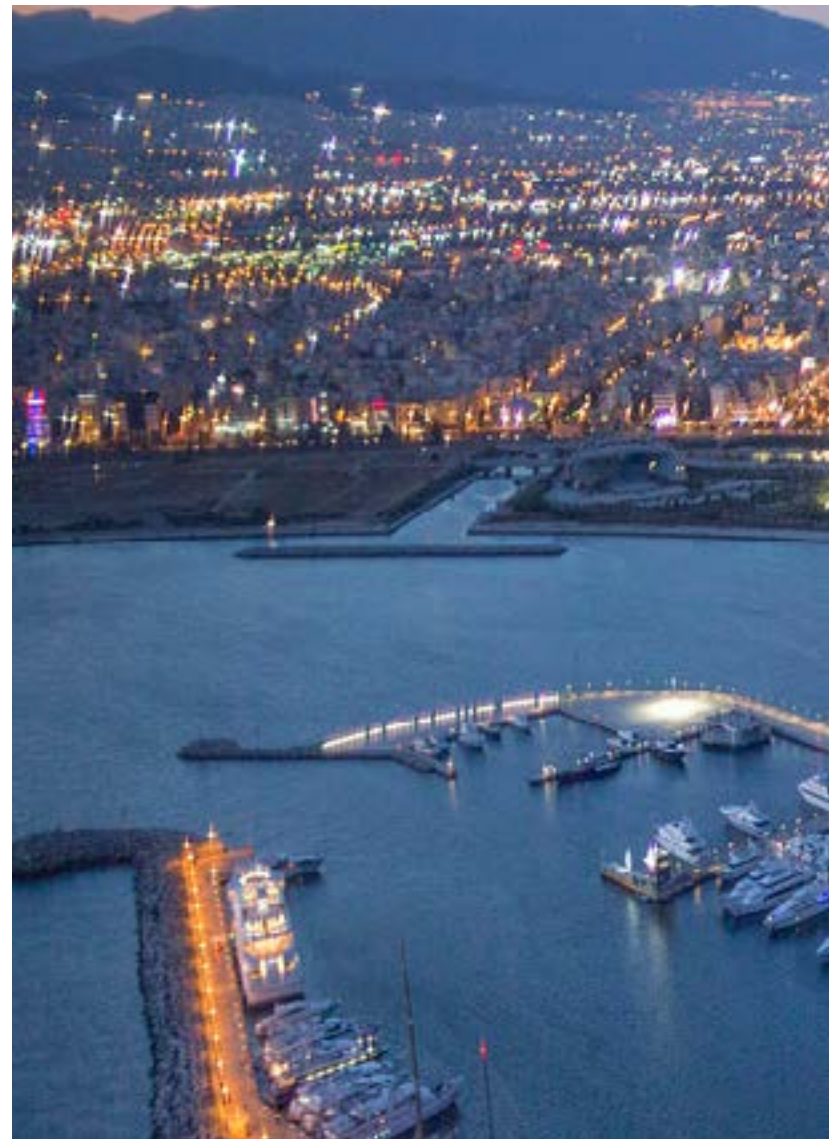
Flisvos Marina

At Flisvos Marina, an EMS is applied, which was updated at the end of April 2020, while the environmental policy that already existed, is still in force. The Quality, Safety and Environmental Management System is in accordance with the ISO 9001:2015 and ISO14001:2018 standards. The water supply in Flisvos Marina is made by the network of EYDAP. The uses of water concern the coverage of the irrigation needs of the marina outdoor areas, the service of the employees, the visitors, and the boats as well as the cleaning of the outdoor areas, piers and common areas in its commercial part.

For the water saving, the best practices of sustainable use have been adopted, which include the installation of foot valves in the taps of the toilets, informing the employees for immediate closing of the valves after each use and the visual inspection for possible leaks or unnecessary use, while regular maintenance of the water supply network for the immediate detection of leaks is conducted. Flisvos Marina monitors water consumption through EYDAP meters, but also intermediate meters for its individual activities.

Urban wastewater is collected and diverted to the central sewer system of EYDAP. Other types of waste (such as petroleum mixtures, waste lubricating oils, etc.) generated using vessels are managed by external partners. There are sewage pumping stations, oil sludge collection tanks, lubricating oil collection tanks, and oil sludge treatment plant (oil separator) received from the boats. The basic principle is the separation of the components of the mixture of water - oil residues. The oil residues are collected in tanks and then disposed of to a suitable contractor for further processing and recovery.

In addition, Flisvos Marina, in collaboration with external bodies, organizes an awareness campaign for local communities and businesses regarding the adverse environmental impacts caused by the disposal of chemical or other waste in the rainwater pipes that flow into the port, and in 2020, into the dam at piers near which rainwater pipes run to detect pollutants ending up in the tourist port. Information material for the protection of the sewerage system is available on the website of Flisvos Marina, together with information material for the captains for the responsible management of the waste, which includes information about the locations of the tanks for the disposal of sewage. Also, the rainwater drainage wells in the marina installation are regularly cleaned.



To protect the quality of the seawater, seawater is regularly sampled in collaboration with a specialized laboratory to ensure the high quality of the seawater. Sampling takes place 8 times / year, except for the year 2020 due to the restrictions imposed by the COVID-19 pandemic. It has been also installed a special mechanism for the purification of water from microplastics (Seabin) under the LifeGate PlasticLess program with the aim of reducing plastic waste in seawater. Although there is still no established national legislation for port waters, Flisvos Marina targets and achieves the limits set for bathing waters.

Flisvos Marina has a contract with a company that specializes in dealing with marine pollution emergencies, which includes immediate response 24 hours a day, 7 days a week and availability of an anti-pollution boat with crew. Anti-pollution

drills prepared in the event of a pollution incident are carried out annually to ensure the readiness of the marina employee and the anti-pollution vessel of the cooperating company. In addition, Flisvos Marina was honored with the distinction "Clean Marina" by the International Council of Maritime Industry Associations (ICOMIA) (Clean Marinas Program). Flisvos Marina has been awarded the blue flag, an internationally recognized symbol of quality, while it is a member of the Association for the Protection of the Marine Environment (HELMPEA).

The responsibility for water and wastewater lies within the person responsible for health, safety and environmental management. According to the diagram of the Organizational Structure, the person in charge refers to the Managing Director of LAMDA Flisvos Marina.



The Ellinikon Design & construction phase

In the context of the Development of The Ellinikon, in accordance with the Sustainable Development Policy and the Environmental Policy Statement, commitments concerning the rational management of water are reflected. During the construction and operation phase, the implementation of a Unified Water Management Plan is foreseen, which includes a Water Saving Program and a Water Quality Program. The possible impacts on the quality of natural resources are analyzed in the Environmental Impact Study and at the same time an EMS has been developed for the construction phase.

Within the framework of the international certification systems for Sustainable Development that are followed in the project, such as LEED, WELL, SITES etc., specific objectives are formed for the reduction of water consumption inside and outside the buildings, the reuse of rainwater, the management of rainwater and water quality assurance.

A Sewage Treatment Plant (WWTP) is also planned, which will be supplied by the sewage network of EYDAP and will produce, with proper treatment, irrigation water for the needs of the Metropolitan Park. The Departments of Sustainable Development, Environmental Licensing and Environmental Compliance are overseen the implementation of the objectives, measures and plans for the rational use of water and the management of liquid waste. Employee would also be informed on measures taken to save water, as part of training activities, and on best practices for health and safety and the environment.



Our performance

GRI 103-3

In the context of systematic performance monitoring aimed at improving waste management, the following are recorded:

GRI 303-5

Total water consumption

	UNIT	2020	2019	2018
Golden Hall				
a) Total water consumption				
b) Total water consumption in areas that receive increased pressure	ML	36.467	42.387	42.976
The Mall Athens				
a) Total water consumption				
b) Total water consumption in areas that receive increased pressure	ML	35.327	62.931	63.426
Mediterranean Cosmos				
a) Total water consumption				
b) Total water consumption in areas that receive increased pressure	ML	74.953	110.746	97.745
Flisvos Marina				
a) Total water consumption				
b) Total water consumption in areas that receive increased pressure	ML	73.361	84.537	87.494
Total (The Mall Athens, Golden Hall, Mediterranean Cosmos, Flisvos Marina)				
a) Total water consumption				
b) Total water consumption in areas that receive increased pressure	ML	220.108	300.601	291.641

Note: The requirements of the GRI 303-5 b index have been met, as the areas in which LAMDA Development operates are designated as areas under increased water resources pressure according to the Aqueduct Water Risk Atlas of the [World Resources Institute](#). In addition, it is noted that for Flisvos Marina the water consumption concerns not only the activities of the marina, but also the water consumption, due to the marina shops, the visitors, and the boats.

It is also noted that the reduction observed in terms of total water consumption in shopping malls and the marina compared to 2019 is due to the COVID-19 pandemic, and according to state guidelines, shopping malls remained closed for a long time.

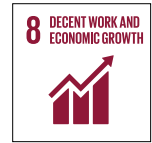
SOCIETY







Employment and economic value



Our management approach

GRI 103-2

Economic value

The creation of economic value for the stakeholders, but also for the Greek economy is a fundamental principle for the business development of LAMDA Development. The company, steadily and with an upward progress all these years, constantly creates new jobs in the market, contributing in practice to the strengthening of the country's economy but also to the strengthening, not only through the sector but also through its individual activities. The real estate portfolio of the company consists mainly of:



THE GOLDEN HALL

High-end, leisure center, and point of reference for quality shopping

THE MALL ATHENS

The largest shopping and entertainment center in Greece

MEDITERRANEAN COSMOS

The largest shopping center in Northern Greece

FLISVOS MARINA

Tourist port with high level docking services, entertainment, sports, gastronomy and shopping

LAMDA Development according to the International Financial Reporting Standards, the basic financial figures for the Group and the company during the period 01.01.2020 to 31.12.2020 amounted to losses of €56,205 thousands against profits of €62,855 thousands in the corresponding period of 2019. The financial figures of the Group deteriorated due to the effects of the COVID-19 pandemic on the revenues from the operation of the Group's shopping centers.

During the specific period there was also a negative effect on the consolidated result of losses from changes in the fair value of investment properties, which affected the period by the amount of €43,630 thousands against a profit of €71,494 thousands for the corresponding period of 2019.

The total EBITDA of the three shopping centers of the Group in the specific period showed a decrease of €27.4 million. However, considering the positive impact of minority rights and income tax, the impact on the Net Asset Value of the Group was about €17.5 million. The Mall Athens during the current period presented a decrease of EBITDA by 47% reaching the amount of €5.2 million. The Mediterranean Cosmos in Pylaia of Thessaloniki presented a decrease of EBITDA by 39% reaching the amount of €11.3 million. Golden Hall presented a decrease of EBITDA by 38% to the amount of €10.4 million. The company monitors the performance of shopping malls through indicators, the main ones of which, according to international standards, are the traffic index (total number of visitors) and the sales index of shopkeepers (total sales of shopkeepers). The listing of these indicators does not help to draw conclusions about the course of the company, in the year 2020 since the malls were closed for 107 days and for several more, were operating with significant restrictions.

Respectively, the economic growth of Flisvos Marina goes hand in hand with its growth in the field of Sustainable Development, as the increase of its revenues translates into greater investments for the environment, the human resources, and the society. Within the first quarter of 2020 it acquired from the company D-Marinas B.V. of DOGUS Group, the remaining 50% of the shares of LAMDA DOGUS INVESTMENTS S.A., which owned 83.39% of the shares of LAMDA Flisvos Holding S.A., a 77.23% shareholder of LAMDA Flisvos Marina S.A. managed by Flisvos Marina. Upon completion of the transfer, LAMDA DEVELOPMENT S.A. is now the sole shareholder of LAMDA DOGUS INVESTMENTS S.A. and acquires control of LAMDA Flisvos Marina S.A.

With the completion of two decades of presence in the field of tourist ports in Greece and with a share that now reaches 22% of the domestic market, based on revenue, Flisvos Marina conquers the first place among the tourist ports of the country being the ultimate destination for boat owners worldwide. The main goal of the company is to upgrade its services, so that the marina becomes a mega yacht attraction abroad and consequently to upgrade maritime tourism in Greece. In 2020, 303 permanent and private boats with flags from different countries of the world were moored in Flisvos Marina, with the main ones being the United Kingdom, Malta, the Cayman Islands and Greece.

For LAMDA Development, 2020 was a year of multiple trials for most sectors of its economic activity, which were faced with the challenge of an unprecedented crisis caused by the COVID-19 pandemic. The pandemic caused adverse conditions in global and domestic economic activity. Nonetheless:

The **fullness** in the shopping centers (The Mall Athens, Golden Hall, Mediterranean Cosmos) continued to reach **100%**

The **response of visitors** in just a few weeks, after their reopening, once again confirmed the **leading position** of the malls

Lease levels in new agreements, but also in renewals of existing contracts, showed a slight **upward trend**, compared to pre-COVID-19 levels

This crisis has once again shown the company's ability to meet the challenges of an ever-changing environment, with many unknown parameters. The continuous support of the shareholders, as well as the trust of all the partners of LAMDA Development give the impetus for the achievement of the common goals even during critical periods of the economy.

The landmark project of The Ellinikon

The Ellinikon is the largest urban regeneration project in Europe, which is designed to add significant new investments and uses in the fields of tourism, culture, entrepreneurship, innovation and environment, with a positive impact not only in the greater Attica region, but across the country. The Ellinikon, with a total area of 6.2 million square meters, includes the entire land area of the old Athens airport and the coastal front and is a rare opportunity to create a model city.

6.2 mil.m²

Total area

€ 8 bil.

Total investment
for the next 15-20 years



It is particularly important that, in the midst of a pandemic, the company completed the issuance of a Common Bond Loan in July 2020, amounting to €320 million, through a Public Offering, which was covered with great success by 1.9 times. This publication gave the opportunity to more than 10,000 Greek investors to participate in the landmark project of The Ellinikon, which is expected to play a key role in the economic development of Greece in the coming years.

The total investment is estimated to reach €8 billion in the next 15-20 years. According to a study by the Foundation for Economic and Industrial Research (IOBE), 10,000 new per-

10,000
New permanent jobs

manent jobs will be created during the construction phase and 75,000 new jobs will be added during the operation phase of The Ellinikon in the coming years.

During the first five-year development phase, LAMDA Development is committed to implement, either on its own or through partnerships and joint ventures with third party investors, investments of €1.6 billion as well as investments in infrastructure projects of approximately €400 million. In this context, in November 2020, it signed a strategic cooperation agreement with a leading investment, development and management company of luxury tourism and real estate destinations in Greece, for the joint development of two modern luxury hotels and the corresponding tourist-residential complexes on the coastal front of The Ellinikon. In addition, the company has already signed agreements amounting to €177 million regarding the sale of office space with a total area of 40 thousands sqm. and a plot of 30 thousands sqm. for the development of a unique Retail Park ("Retail Park"), within the development of the shopping center.



Human resources

LAMDA Development recognizes that its business success is based on its people. Taking into account that employees are the most important asset, LAMDA Development recognizes and rewards their valuable contribution to the development and the positive course of the company. Therefore, as part of the evolving Sustainable Development strategy, it is of particular importance to improve the human resources management and the company in a sustainable way to provide the best possible work environment and experience for all employees. For this reason, the company pursues strategies of attracting, developing, and retaining human resources, while providing equal opportunities to all.

Policies

The company has created the following policies and regulations:

- Internal Regulation of Operation: It is based on the current organizational chart of the company, corresponds to its size and objective, and includes binding regulations regarding the competencies and responsibilities of the Management bodies, and the executives of the company.
- Employee and management regulations: Records the main lines of the company's development policy in personnel and other administrative issues. This policy is based on Labor Law and related provisions.
- Employee selection and recruitment policy: Its purpose is to fill the vacancies with the most suitable candidate, in the shortest possible time and in an objective and transparent manner. At the same time its purpose it to give the opportunity to the employees of the company to express interest, but also to nominate candidates for new positions.
- Policy of Internal Announcement & Coverage of New Jobs: Applies to all the addresses and services of the company and its subsidiaries and is applied whenever a new job arises which LAMDA Development does not consider confidential.
- Defining Employee objectives and assessment: Describes the rationale and the method of recording the annual individual objectives of the employees, as they derive from the corporate priorities, as well as the method of evaluation based on goals and skills.

The company supports its people to learn, grow, move forward, and achieve their goals. It implements development training programs, in which all employees can participate to meet their training needs, improve their skills, their continuous professional development and their best response to the fulfillment of the company's objectives.

It is interested in informing employees, improving inter-company communication, their satisfaction and strengthening the corporate culture. In particular, the company offers several additional financial and social benefits and programs for themselves and their families, not only to be rewarded for their good performance, but also to enhance and strengthen the sense of job security. As part of the benefits and the social policy it pursues, the company offers:

- Bonus based on performance
- Special stock option for senior and senior executives
- Medical health and insurance program
- Special retirement plan
- Provision of lunch meals

- Granted interest-free loans to employee to cover serious emergencies.
- Additional days of maternity leave.
- Additional days of educational leave for those attending postgraduate studies.
- Rewarding gifts for excellent students for the children of employees.
- Gifts to the children of employees at Christmas.
- Gifts to employees at Christmas and Easter.
- Blood bank to meet the needs of employees and their relatives.
- Occupational prevention for health and safety.

The above benefits are given to all open ended- contract employees (full and part time) except for the stock option. Part-time workers are provided with the medical plan and meal orders too. Respectively, in Flisvos Marina, the interest for its people is proved by actions, through a series of additional benefits, with the aim of improving their quality of life. In addition, with the aim of capturing the level of employee satisfaction and continuous improvement, Flisvos Marina conducts an Employee Satisfaction Survey on an annual basis since 2016, which includes important questions about the management, strategy, procedures, adequacy of resources etc.

Our performance

GRI 103-3, GRI 102-7

In the context of systematic monitoring of performance in relation to economic value and employment, the following are recorded:

GRI 201-1

Direct economic value generated and distributed (€ mil.)

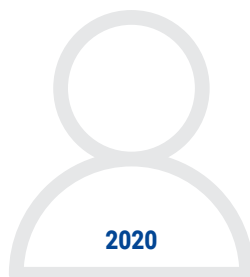
	2020	2019	2018
DIRECT ECONOMIC VALUE GENERATED			
Revenues	69.3	82.0	86.2
Total	69.3	82.0	86.2
DIRECT ECONOMIC VALUE DISTRIBUTED			
Operating costs	41.4	22.0	26.6
Employee wages and benefits	21.0	14.6	10.6
Payments to providers of capital	29.6	26.9	29.1
Payments to government	-1.4	19.7	10.5
Community investments	0.4	0.2	0.2
Total	90.9	83.3	77.0
ECONOMIC VALUE RETAINED			
Direct economic value generated	69.3	82.0	86.2
Direct economic value distributed	90.9	83.3	77.0
Total	-21.6	-1.3	9.2

1. The financial data of the companies LAMDA Marina Investments S.M.S.A., LAMDA Flisvos Holding S.A. and LAMDA Flisvos Marina S.A. included from 20/2/2020 (date of acquisition of control).

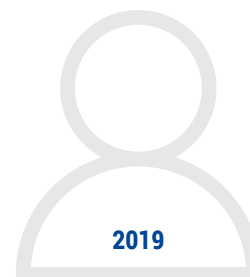
2. The negative "Economic value retained" of the years 2019-2020 has been financed mainly by the Share Capital increase that took place in 2019.

100%

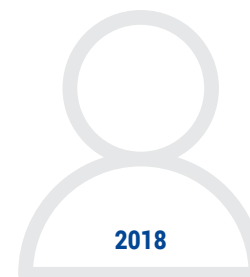
of the company's employees are covered by the National Collective Bargaining Agreement



2020



2019



2018

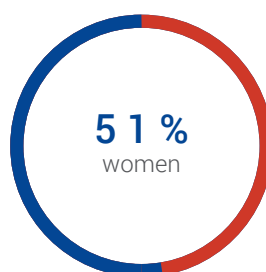
Total number of employees

409
employees

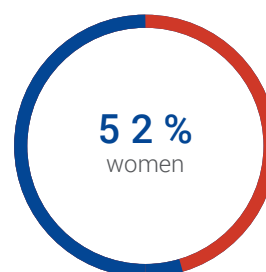
267
employees

236
employees

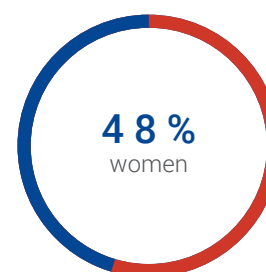
Percentage of women



51%
women



52%
women



48%
women

Total number of employees by employment contract

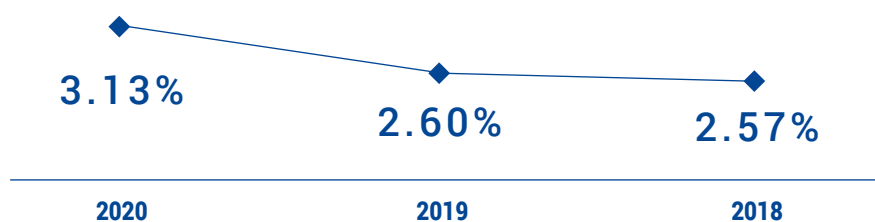
	2020			2019			2018		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
PERMANENT	188	201	389	123	136	259	120	109	229
Attiki	177	189	366	112	126	238	106	98	204
Rest of Greece	10	10	20	10	8	18	11	8	19
Abroad	1	2	3	1	2	3	3	3	6
TEMPORARY	11	9	20	4	4	8	3	4	7
Attiki	11	9	20	3	2	5	3	2	5
Rest of Greece	0	0	0	1	2	3	0	2	2
Abroad	0	0	0	0	0	0	0	0	0
Total	199	210	409	127	140	267	123	113	236

Total number of employees by employment type

	2020			2019			2018		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Full time	198	202	400	122	138	260	116	98	214
Part time	1	8	9	5	2	7	7	15	22
Total	199	210	409	127	140	267	123	113	236

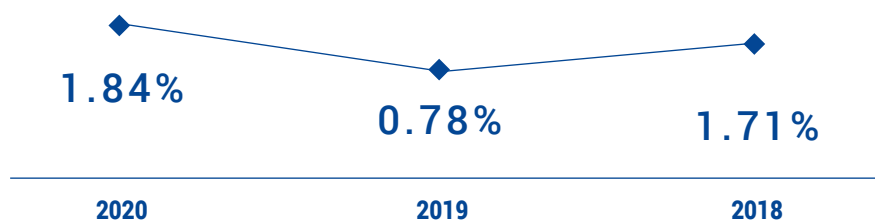
ATHEX ESG METRIC C-S3

Voluntary turnover rate



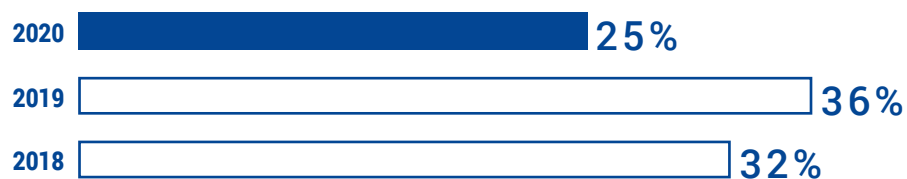
ATHEX ESG METRIC A-G4

Involuntary turnover rate



ATHEX ESG METRIC A-G4

Variable pay





Prosperity for the society and the local communities



Our management approach

GRI 103-2

LAMDA Development's contribution to the prosperity of the society and the local communities, is based primarily on the understanding of the needs of the stakeholders, but also on the social solidarity which is a key priority in the implementation of the company's Sustainable Development strategy. For LAMDA Development, the business activity of a company has, as a starting point, the contribution to the social cohesion and the progress of the country where it operates, to be able to continue to operate smoothly in the environment it has chosen to grow.



Our performance

GRI 103-3, GRI 413-1

The company, through the established communication channels with stakeholders, receives requests for support of various actions and programs, which it evaluates, so as to plan and implement or support those that are in line with its strategy in the field of society, as well as with its business model, and simultaneously meeting real needs and creating positive impacts for a large number of beneficiaries. The Marketing and Communications Department is in constant and close communication with all the Directions of our company, in order to plan, coordinate and together implement these actions. For the actions that it implements and / or supports, there is no quantitative evaluation of their actual impact, and also there is no committee in which to participate e.g. actors of the local community where the initiative is addressed, in order to evaluate the proposed actions. However, all stakeholders, through the available communication and consultation channels, can contact the company and inform it of any issue that concerns them relating to this area.

LAMDA Development in collaboration with Non-Governmental Organizations (NGOs) and organizations that stand out for their work, as well as with Golden Hall, The Mall Athens, Mediterranean Cosmos Shopping Centers and Flisvos Marina, carries out actions where the collaborating organizations are given the opportunity to be hosted in the public areas of the company's shopping centers and to communicate their work to the visitors of the shopping centers.

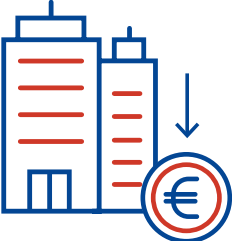
Important role also plays its human resources, which is encouraged to participate in social programs and for one more year, the volunteer programs of the employees continued to increase the contribution such as:

Promoting recycling in the workplace

Voluntary blood donation, food collection for vulnerable groups

In 2020, anticipating the developments and wishing to assist in the national effort to deal with the COVID-19 pandemic crisis, LAMDA Development and its shopping malls, The Mall Athens and Golden Hall in Athens and Mediterranean Cosmos in Thessaloniki, donated an amount of money to the National Health System. In this way it was ensured the immediate coverage of the needs of the National Health System, such as the supply of hospital "equipment" to combat COVID-19 and to meet the current needs of public hospitals in Athens and Thessaloniki.

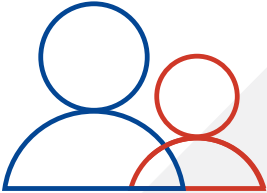
Some additional actions taken to support society affected by the COVID-19 pandemic are as follows:



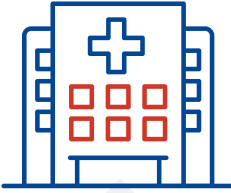
Rent* discounts to shopping centers' tenants



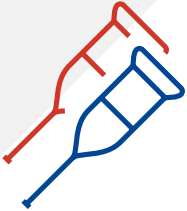
Enhanced Health & Safety protocols in shopping centers



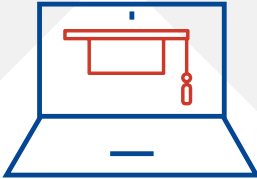
Support to local communities



Financial support to the national healthcare system



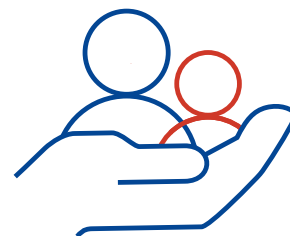
Support of the vaccination program



Donations of technological equipment at the Ministry of Education and Religious Affairs

* Over and above from the relevant legislation requirements

The following describes the organizations that have been actively supported, either by providing free space for information events in shopping malls, or financially, through the collection of necessities or in any other way of strengthening and supporting their work.



As part of the voluntary action, the organizations supported by the company are as follows:



Child's Heart

An association aiming to protect, inform and help children with Congenital Heart Defects and their families. On Congenital Heart Defect Awareness Day, the association held an awareness initiative at The Mall Athens concerning heart disease in children and the work of the association itself.



"Save a Greek Stray"

A private initiative to eliminate the suffering of strays, to neuter and re-home as many as possible. LAMDA Development donated special heat lamps to protect stray animals from cold weather conditions.



The Smile of the Child

Voluntary, non-profit childcare organization. A bazaar was held at The Mall Athens to raise money, during the period of returning to school.



Amymoni

Panhellenic Association of parents, guardians, and friends of people with visual impairments and other disabilities. Golden Hall hosted a kiosk where visitors could purchase the creations of the volunteers and the children of Amimoni, to support their work.



Frodida

Panhellenic Association supporting people with cerebral palsy, mental handicap, and down syndrome. Frodida held a bazaar and awareness event at The Mall Athens inviting visitors to support its actions and initiatives.



Positive Voice

Association of HIV-positive people in Greece and aims to raise public awareness on sexual health. Positive Voice distributed information material and items at LAMDA Development shopping centers to promote the importance of prevention and precaution measures.



"Make a Wish Greece"

An organization that grants wishes that have the power to transform the lives of children with critical illnesses. A special POS was placed at Golden Hall for contactless €2 donations, as well as a Main Entrance stand selling branded face masks, with proceeds going towards four children making their dream come true.



Oloi mazi boroume

Organization that supports people in need through fundraising and other initiatives. In collaboration with Shedia, a social enterprise trying to support those in need to support themselves, they organized an awareness-raising initiative at The Mall Athens inviting people to "Give warmth to the homeless" by donating sleeping bags, scarves, socks, and gloves.

For the last 15 years, Flisvos Marina has been actively supporting social organizations and vulnerable social groups.

In 2020, the marina, due to restrictive measures to combat COVID-19, did not host events (except for Halloween) and NGOs, in order to avoid overcrowding.

As part of strengthening the national need for blood, Flisvos Marina made 2 blood donations:

- The first was implemented on May 12, 2020 in collaboration with the Panhellenic Yacht Crew Association.
- The second which is annually scheduled voluntary blood donation took place on October 14, 2020 in collaboration with the hospital «Evangelismos», during which 27 bottles of blood were collected.

The vision for the development of the work of The Ellinikon and the contribution to society

The key principles of the planning follow the theory of an integrated design, contributing positively to the general development process of Attica and to the creation of a truly sustainable space, attractive as a place of residence and also for investment. The Ellinikon is being developed as a single property and as an area of multiple functions of metropolitan scope and international reference, with the aim to establish Athens as a touristic destination, with business center and recreation area, to create jobs, a Metropolitan Park and other destinations and a wider metropolitan complex of the capital green with leisure areas as well as the regeneration and promotion of the sea front. A city is being developed based on modern international practices, where everyone will be able to find what they need in their daily lives, and in a very short distance: schools and sports facilities, health and welfare services as well as places of entertainment and recreation.

Urban Development

Standards and innovative urban development and reconstruction programs are implemented and attributed to the wider metropolitan complex of the capital, including high quality tourist, cultural, sports, educational and social infrastructure. Through this combination of land uses the following benefits are promoted:

- the social, economic, and territorial cohesion of the wider region,
- mobility, flows and accessibility without discrimination through the connection and compatibility of the existing urban fabric with the new infrastructure and the permitted uses,
- the transformation of the existing urban gap into a destination with a focus on the Metropolitan Park and the tall and small buildings of special architectural design that function as landmarks of the total area,
- the penetration of green spaces within the residential fabric of neighboring urban areas,
- residential diversity,
- polycentrism and multifunctionality,
- organized urban development.

Metropolitan Park

With a size greater than 2,000,000 sqm., it will be the 'green lung' of development. It will be one of the largest parks in the world and a landmark for the work of The Ellinikon. The Metropolitan Park will be an oasis of green, a park open to all, which changes the image of the urban landscape and becomes the focus of interest. The Metropolitan Park will consist of 7 areas, with easy access to each other, offering unique experiences for residents and visitors.

Tourism

The project of The Ellinikon will offer a unique opportunity to upgrade the image of Athens and become one of the most important tourist destinations in the world. A destination that will include a significant number of new tourist accommodation, architectural landmarks, and thematic tourism uses, which is estimated to attract 1,000,000 new tourists by significantly extending the tourist season - while reducing seasonality - and increasing their average stay and spending in Athens.

Cultural heritage

The work of The Ellinikon aspires to highlight the history of the region, "A glorious past, a very promising future ". Many of the buildings that have been characterized 'preserved' will be preserved, restored, and given a new identity, highlighting their historical significance.

Educational Center

The Ellinikon project will be a Center for Education, Research and Entrepreneurship. It will include multiple academic activities, through the creation of educational institutions and student dormitories. The Ellinikon aspires to promote both Scientific Research in Greece, with the establishment of internationally recognized Medical and Research Institutions as well as entrepreneurship, domestic and international, through a model business park.

In addition, important infrastructure and upgrading projects of the local and broader community are:

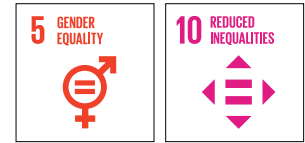
- Creation of a Metropolitan Park.
- Public green spaces and open spaces for the public
- Upgrading and performance of a new 3.5km long coastal front and a 1km long beach.
- Modernization and strengthening of the existing marina.

- Modernization and installation of new sports facilities.
- Creation of welfare and health facilities.
- Creation of high-quality social infrastructure.
- Design and construction of an emblematic footbridge connecting the park with the coastal front.
- Increase of the surface of unobstructed access to the coastal front with the undergrounding of Poseidonos avenue.
- Configuration of a safe and modern road network.
- Design of a complete series of flood protection works.
- Design of an extensive network of bicycle paths and sidewalks.
- Design of a complex underground project of rainwater management system.
- Creation of a Relocation Building for Disabled Associations.
- Business center development.
- Development of recreational areas.
- Construction and operation of a Sewage Treatment Plant (WWTP).
- Construction and operation of a Solid Waste Management Facility (EDSA) which includes a Recycling Material Sorting Center (KDAW) and a Composting Unit.





Dignity and equality



Our management approach

GRI 103-2, ATHEX ESG METRIC C-S5

The company has recognized that its business success is based on its people. Because modern society is changing and is welcoming diversity, it is understood that in order for the company to move forward, it must provide conditions that not only welcome, but also promote the diversity of all.

In this light, LAMDA Development aims to create an excellent working environment that ensures dignity and equality and provides equal opportunities for all. The creation of such an environment is based in the impartial attraction of new employees regardless of gender, age, etc. and extends to an impartial performance evaluation of employees.

LAMDA Development is committed to tackle and eliminate discrimination, violence, and harassment in the workplace, with the aim to provide a working environment where the respect for human dignity prevails and discrimination based on personal characteristics and choices is not allowed. The company follows international standards of promoting diversity and providing equal opportunities to employees and candidates at all levels of the hierarchy. LAMDA Development's commitment is not limited to current legislation, but also reflects the practical effort to protect dignity and equality in the workplace. Having an appropriate framework of procedures and policies in place safeguards the basic principles of dignity and equality and it aims to ensure that there are no incidents of discrimination of any kind. This goal concerns all the employees of LAMDA Development, its

subsidiaries, but also the external partners. An environment that promotes these values, has the potential to be a fertile ground for creating an environment of trust in employees and shareholders, but also better efficiency of its employees, as well as strengthening the reputation of the company. On the other hand, any case of non-compliance with policies and labor laws may result in legal sanctions, fines, and a negative impact on the company's reputation.

To this end, several policies and mechanisms have been put in place, which are used as tools to reflect the company's values in the workplace. The Code of Conduct functions as a means of guiding the employees of LAMDA Development and the subsidiaries in which it holds a majority stake, in their daily behavior in the workplace. The Code acts in addition to and in compliance with the current legislation and is used as a lever in the process of establishing minimum rules and principles of professional ethics and ethical behavior, which must be observed by those liable. The rules of the Code of Conduct are applied by the obligated persons, which are defined as follows:

1. The Members of the Board of Directors of the Group and every third person who has been assigned responsibilities by the Board of Directors.
2. The Executives and the employees of the Group, the Directors, who provide consulting services on a permanent basis.

The Code includes a variety of topics related to dignity and equality (integrity and respect for employment, protection and respect for privacy and personal data, respect for human rights, etc.).

Respectively, under the Reporting Procedure, all employees are entitled to submit complaints or requests of any kind and form, in writing or orally, depending on the severity of the case, to the Head of Management they belong to, to the Finance and Management Department or to Human Resources

and Management. In case the interested party does not receive an answer to the request, they can address this directly to the Board.

To facilitate its implementation, a whistleblowing mechanism has been implemented, according to which all employees of LAMDA Development and its subsidiaries have the opportunity to access, maintaining

A Diversity Policy has been adopted, aiming on the one hand to promote the necessary diversity in the Board of Directors, and on the other hand to achieve the multi-collection of the member group. During the selection of members of the Board, the necessary provision is taken, to ensure the variety of views and experiences, in order to make the right decisions.

Our performance

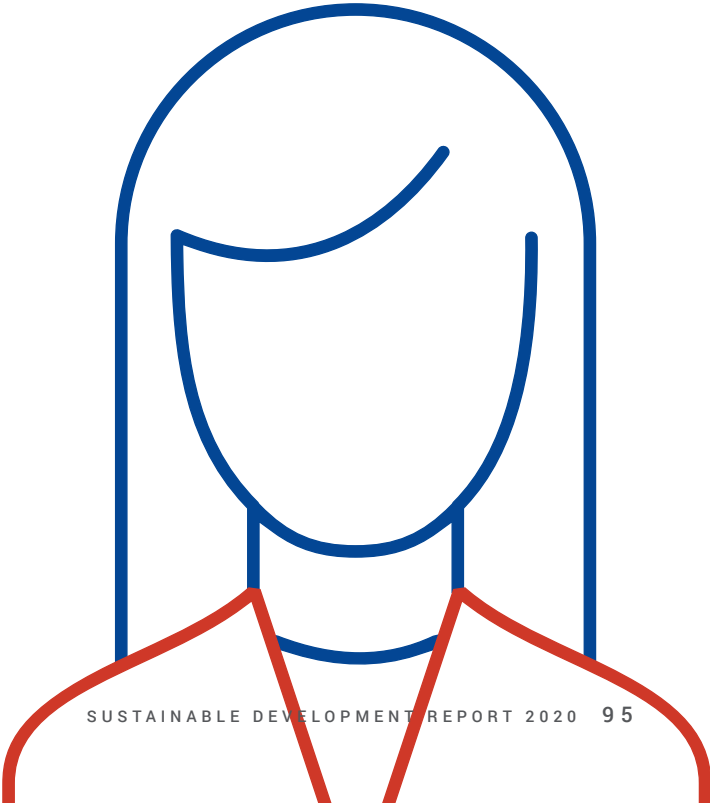
GRI 103-3

In the context of the systematic monitoring of performance in order to improve it, the following are recorded:

ATHEX ESG METRIC C-S2

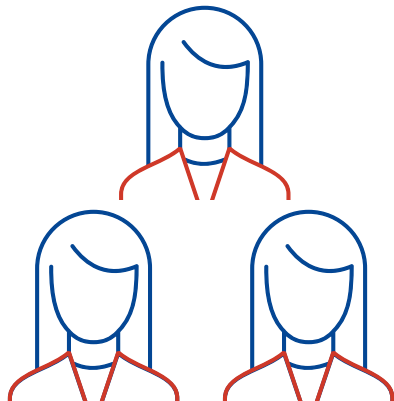
28%

the percentage of female employees in managerial positions for 2020 (based on higher overall compensation)



GRI 405-1

	2020			2019			2018		
	MEN	WOMEN		MEN	WOMEN		MEN	WOMEN	
Board of Directors	77%	23%		91%	9%		90%	10%	
Senior executives	64.3%	35.7%		76.9%	23.1%		80%	20%	
Middle executives	53.1%	46.9%		58.2%	41.8%		58.3%	41.7%	
Support staff	45.2%	54.8%		41.7%	58.3%		48.2%	51.8%	
	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
Board of Directors	0%	8%	92%	0%	9%	82%	0%	10%	90%
Senior executives	0%	64.3%	35.7%	0%	69.2%	30.8%	0%	70%	30%
Middle executives	0.7%	80.0%	19.3%	1.5%	80.6%	17.9%	0%	83.3%	16.7%
Support staff	30.4%	58.4%	11.2%	21.9%	70.1%	8.0%	21.7%	69.9%	8.4%

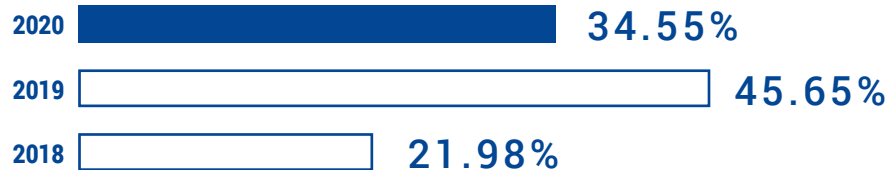


130% & 78.5% INCREASE

of women's percentage on the board of directors, but also in senior executives respectively in 2020 compare to 2018

ATHEX ESG METRIC A-S3

Gender pay gap (%)



GRI 406-1

For 2020, there were no reported cases of discrimination against either internal stakeholders (employees) or external stakeholders (e.g. suppliers).



Training and skills development of the future



Our management approach

GRI 103-2

The skills and dedication of our company's employees are a key component of its achievements. Recognizing the value of its people, the company takes care to provide them with an attractive environment, rich in opportunities for growth and development.

This environment has the potential to motivate its people to be constantly evolving, to enrich their knowledge and skills and to achieve the personal goals they set. In this light, the company implements evaluation with goals setting and development systems and implements development training programs, in which it invites all employees to participate. In this way, employees on the one hand can meet their training needs, improve their skills and on the other hand, can be more efficient and better meet the objectives of LAMDA Development.

The company is actively interested in informing and training employees, improving inter-company communication, their satisfaction and strengthening the corporate culture.

In this context, policies have been established regarding the Regulation and the Employee Education/Training program. Responsibility lies within the Human Resources and Management Department, which undertakes the elaboration of training programs at the internal level, but also in collaboration with external training bodies. It is noted that from the system of performance evaluation of the employees, which was upgraded according to the relevant objective that had been set, the training needs arise at the individual and group level.

The training program is formulated on an annual basis and is part of the annual budget, in line with the strategy and objectives of LAMDA Development, but also with the needs arising from the process of annual employee evaluation. Also, the Human Resources and Management Department can accept a request/proposal for training from any employee, with the consent of his/her Manager.

It is noted that there is no difference in the provision of training programs in terms of gender of employees (see Dignity and Equality).

Regarding the skills management programs, training was provided to all employees in the use of computer and new technologies, as well as in skills, such as negotiation or presentation techniques, stress management, but also crisis management. It is important to mention that the objective that was set for the continuation of training programs for occupational health and safety has been achieved and the company continues its efforts for further improvement in this area.

Respectively, at Flisvos Marina to ensure the employee development, an investment in their development and training is taking place, with the focus of improving their performance and skills. For this reason, developmental training programs are implemented, in which all employees can participate in order to improve their skills, their continuous professional development and their better response to the fulfillment of the company's objectives. To enhance the development and performance of employees, the training programs of their theoretical and technical knowledge are constantly updated, as well as those related to their personal development and skills.

The trainings are scheduled on an annual basis, are included in the annual budget of the company, and are related to the following issues:

- Finance
- Health and safety (first aid)
- Environment (firefighting, anti-pollution)
- Management
- Quality, safety, and environmental topics (ISO certifications)

Also, in relation to the construction phase of The Ellinikon, additional policies and actions are implemented related to the training and development of employees' skills. Initially, all the administrative employees involved in this phase are trained in quality issues and are informed about the quality principles of the activities they are engaged in.



Our performance

GRI 103-3

In the context of performance systematic monitoring, to improve it, the following are recorded:

GRI 404-1

Average training hours per employee

	2020	2019	2018
BY GENDER			
Men	11.6	16.6	15.4
Women	11.6	17.8	14.7
Total average hours	11.6	17.2	15.1
BY FUNCTION			
Golden Hall, The Mall Athens, Mediterranean Cosmos, LAM-DA Development	11.0	16.7	10.3
Flisvos Marina	17.1	20.5	45.3
BY LEVEL			
Employees in the 10% of highest grade employees (average)	11.7	17.3	N/A
Employees in the 90% of lowest grade employees (average)	11.6	17.2	N/A

100% of employees, **attended at least 1 training program** for the year 2020 while in the year 2019 the corresponding percentage was 77%

ATHEX ESG METRIC A-S2

Total training costs per company (€)

	2020	2019	2018
LAMDA Development	43,425	16,238	31,637
Mediterranean Cosmos	855	2,573	3,441
LAMDA Malls	2,525	7,923	N/A
LAMDA Leisure	600	28,437	N/A
Malls Management Services	15,859	18,340	22,550
Flisvos Marina	10,200	12,900	29,100
Total	73,464	86,411	86,728

Note: The reduction compared to 2019 is due to the COVID-19 pandemic, therefore not on-site trainings could be carried out. The above table also includes training costs of other subsidiaries of LAMDA Development, as they relate to training to meet the needs of the Group.



Health, safety and wellbeing



Our management approach

GRI 103-2, GRI 403-1, GRI 403-2, GRI 403-3, GRI 403-4, GRI 403-5, GRI 403-6, GRI 403-7

The company recognizes its responsibility to ensure health and safety throughout its value chain, as well as to promote well-being and the balance of work-personal life. For this reason, it implements a Health, Safety and Wellbeing Policy for all its employees, but also for all those who are affected by its activities and operation (customers, visitors, suppliers, contractors, partners, neighboring facilities, etc.).

Golden Hall, The Mall Athens, Mediterranean Cosmos

Through the effective management and continuous improvement of the level of Health and Safety in the activities and facilities of the company, LAMDA Development, monitors, minimizes or eliminates the potential risks of accidents and diseases and strengthens the cooperation with all its employees, aimed at increasing efficiency and productivity.



Care for the Employees Health and Safety

Employee safety is a key issue. LAMDA Development is aware and promotes the improvement of the health and well-being of its employees, offering them the opportunity to have a complete package of private insurance and additional consulting support services.

At the same time, there are annual training programs for occupational health and safety, which are covered by the company, as well as regular safety drills for earthquakes, fires and other threats in all malls, while all employee has attended threat seminars. Both the training programs and the exercises and seminars are regularly monitored by the health and safety officer, who informs the Risk Management Unit. The malls have been prepared for all possible crisis scenarios, with a recognized security company taking over security.

Regarding the work done in the construction sites of the commercial developments, all the safety standards are met which are contracted with the respective supplier.

In the context of the Health and Safety Quality Management System upgrade, an objective that had been set and achieved, the company implements the relevant procedures and has proceeded with the certification of facilities with ISO 9001: 2015 and ISO45001: 2018 respectively.

Care for our Customers Health and Safety

LAMDA Development has, as its priority, the protection and safety of both its employee and the visitors of the shopping centers. Thus, it works together with recognized security companies, which have signed the Code of Conduct (Code of Conduct), to meet the standards of service quality, which are a prerequisite for the smooth operation of shopping centers.

In addition, as mentioned above, security drills for earthquakes, fires and other threats are regularly conducted in all malls, while all employees regularly attend threat seminars. Risk cases and data evaluation are included in the Crisis Manual and Risk Assessment. The company implements systems (Enterprise Risk Management) and related control procedures (Center Management), aiming at the continuous improvement and development of key sectors, such as health, safety, environment, and service quality.

The Risk Management Unit aims to analyze, evaluate, and manage the risks related to the health and safety of employees, in addition to the risks associated with the company's business activity in Greece and abroad.

The company takes corrective action to ensure and where necessary, reduce health and safety risks. In this context, in the stores of sanitary interest, strict specifications are observed with the installation of a filter array, in the ventilation systems to minimize the burden of air quality.

The air quality in the underground parking lots of the shopping centers is constantly monitored with a special automatic installation, so that the air is kept at a constant permissible level.

Occupational Health Services

In addition to the above employment benefits, employees are offered the following in their health, well-being, and safety:

- Medical and health insurance program.
 - Additional days of maternity leave.
 - Blood bank to meet the needs of employees and their relatives.
 - Occupational prevention for health and safety.
 - Counseling and psychological support program.
-

Flisvos Marina

The marina complies with the current legislation and is committed to the continuous improvement of working conditions and more specifically, to the following:

- The development, installment and implementation of an Occupational Health and Safety Management System certified according to ISO 45001: 2018, which entails the recognition of all existing and potential risks to Occupational Health and Safety and establishes measures for eliminating, reducing, or controlling them.
- The provision of safe and healthy working conditions for the prevention of occupational injuries and diseases.
- The proper management of Occupational Health and Safety threats and opportunities.
- The creation of the framework for setting goals for Occupational Health and Safety and evaluating their achievement and effectiveness.
- The compliance with applicable law and other Occupational Health and Safety requirements applicable in its field of activity.
- The reduction of risk and / or eliminating risks, where possible.
- The continuous improvement of the Occupational Health and Safety Management System according to ISO 45001: 2018 and the performance in Health and Safety at Work.
- The support consultation and employee participation mechanisms from all levels of the company's organizational structure.
- The ensurement of adequate internal and external communication on Occupational Health and Safety.
- The provision of adequate and continuous training / information of its employees through seminars and appropriate instructions / work procedures on general and specific issues of Health and Safety at Work.
- The provision of the required resources for the smooth operation and continuous improvement of the Occupational Health and Safety Management System according to ISO 45001: 2018.
- The continuous monitoring, documentation and evaluation of Health & Safety and review of this Policy with the aim of continuously improving the level of safety.

The primary concern is employees' safety and for this reason the following have been established:

- Cooperation with a Safety Technician for the supervision of the observance of the Health and Safety Rules at Work.
- Informing all employees twice a year on safety and health topics by the Safety Technician.
- Implementation of a relevant procedure within the Quality and Safety System for the protection of employees in relation to the risks to health, safety, and the environment.
- Regular updates from the Safety and Environment Officer to minimize potential hazards at work.
- Distribution to the employee of all the necessary Personal Protective Equipment, in accordance with the Greek legislation.

When deviations from the relevant instructions and procedures of the company are identified, appropriate recommendations are made by the Safety and Environment Manager and / or the Safety Technician to the department involved.

In 2020, Flisvos Marina, faithful to its commitment, allocated large sums of money for health and safety, thus continuing to invest systematically in its employees and in ensuring health and safety at work.

In its effort to further strengthen its approach, it implements procedures in accordance with the principles of the ISO 45001: 2018 standard «Management system for health and safety at work». During the reporting period, it proceeded with certification according to ISO 45001: 2018, while since 2008 it has been certified with the international standards ISO 9001 and ISO 14001 by Lloyd's Register Group.



The Ellinikon Design & construction phase

Specifically, for The Ellinikon, an integrated Health and Safety, Environment and Security Quality Management System has been established which is a holistic system designed based on ISO standards, with a variety of internal mechanisms and policies. Both internal and external responsibilities are clearly defined through documented QHSES System procedures, which define the preparation of audits, the evaluation of results and corrective actions, as well as all other actions necessary for the design and construction of The Ellinikon.

More specifically, for The Ellinikon, an Integrated Health and Safety Management System has been developed which holistically approaches all the Health and Safety topics, designed according to international standards, such as ISO 45001: 2018, and contains a variety of internal mechanisms and procedures for management and control of effectiveness. The Security Management system describes the potential risks and the measures to be taken to ensure the protection of employees, in accordance with applicable law.

In addition, international Sustainable Development certifications applied to the project, such as LEED, SITES and WELL, enhance the health and well-being of users by implementing strategies for:

- Improving the thermal, visual, and acoustic comfort of users.
- High air quality inside the buildings.
- Limit the use of materials with harmful substances, such as Volatile Organic Compounds.
- Enhancing biophilia.
- Quality connection of the interior with the exterior.
- Optimal ergonomics in the workplace.
- Improving the mental health and well-being of users.
- Promoting mobility and enhancing fitness.
- Enhancing social interaction.
- Creation of corporate policies regarding issues of nutrition, health, mental well-being, physical exercise, education, cleanliness, quality of drinking water, benefits, and support of employees, etc.



Our performance

GRI 103-3

In the context of the systematic monitoring of performance to improve the management of health, safety and wellbeing topics, the following are recorded:

GRI 416-2

During the reporting year, **there were no incidents of non-compliance** with legislation and/or voluntary codes regarding the health and safety impacts of the company's products and services.

GRI 403-9

	2020	2019	2018
Workplace injuries			
Total working hours	741,044	482,732	412,200
Number of fatalities as a result of work-related injury	0	0	0
Rate of fatalities as a result of work-related injury	0	0	0
Number of high-consequence work-related injuries	0	0	0
*Rate of high-consequence work-related injuries	0	0	0
Number of recordable work-related injuries	1	1	1
*Rate of recordable work-related injuries	0.27	0.41	0.49
Number of workdays lost due to work-related injuries	2	3	5

Note: For cases of subcontractors or employee outsourcing, the company does not have the relevant information.

* The calculations of the indicators were made based on the 200,000 factor.

ATHEX ESG METRIC SS-S6

	2020	2019	2018
Number of fatalities caused by workplace injuries	0	0	0
Number of recordable workplace injuries	1	1	1
*Accident frequency rate	0	0	0
*Accident severity rate	0.54	1.24	2.43

* The calculations of the indicators were made based on the factor of 200,000.

ATHEX ESG METRIC SS-S6

	2020	2019	2018
Main types and number of workplace injuries			
Road accident	1	1	1

*Note: No action was taken to address the risk of road accidents

In 2020, there were no recorded partners' accidents.



Innovation and digital transformation



With thoughtful partitioning, modern architectural design and standard ancillary services, the malls aim to ensure environmentally friendly operation. More specifically, in the shopping centers there are central control systems (Building Management Systems) that ensure the monitoring of energy consumption, the implementation of appropriate operating schedules of lighting and air conditioning, optimizing energy consumption and maximizing energy efficiency.

The company has developed a comprehensive framework for monitoring and controlling its IT systems. This framework is defined by a set of:

- control mechanisms (network security, accesses, backups, etc.),
- a comprehensive disaster recovery plan (Disaster Recovery Plan), as well as
- software/equipment updates to meet all needs and requirements.

LAMDA Development with the SAP project management CRM application achieves and sets as objectives the information systems for:

1. System upgrades
2. Increased efficiency
3. Ensuring transparency
4. Maximizing internal coordination
5. Improving reports

Flisvos Marina, in order to reduce waste production and sustainable use of resources, digitized the licensing system for the entry of visitors to its facilities, which is now carried out exclusively via e-mail. This action led to a reduction in paper consumption by 11%. In addition, in the immediate plans of the marina, is the development of an application that will allow the electronic sending of applications for work permits by customers, with the aim of further reducing the consumption of paper by the administrative services of the Marina. In addition, the marina, having set as a strategic goal the use of innovative technologies for environmental protec-

tion, proceeded with the purchase of specialized equipment that instantly removes stuck chewing gum using steam, as well as a biodegradable cane cleaner, which is useful for cleaning of outdoor space (parking lots, sidewalks, piers and commercial space). Respectively, it implements digital technology and software such as CRM, which results in a further reduction of paper consumption, along with better customer service. In 2020, the marina installed a telemetry system to monitor the consumption of its customers more accurately, to control its equipment more efficiently and to reduce losses. Through this system, the consumptions of all the meters of the marina are recorded electronically and in real time, giving the possibility of immediate detection and information for any failures and malfunctions of the meters.

The Ellinikon - Model city

The Ellinikon is the largest urban regeneration in Europe, which is designed to add significant new investments and uses in the fields of tourism, culture, entrepreneurship, innovation and the environment, with a positive impact not only in the wider region of Attica, but throughout the country. The Ellinikon is designed to incorporate the concepts of 'smart city' and cutting-edge technologies and will be the first smart city in Greece.

G OVERNANCE





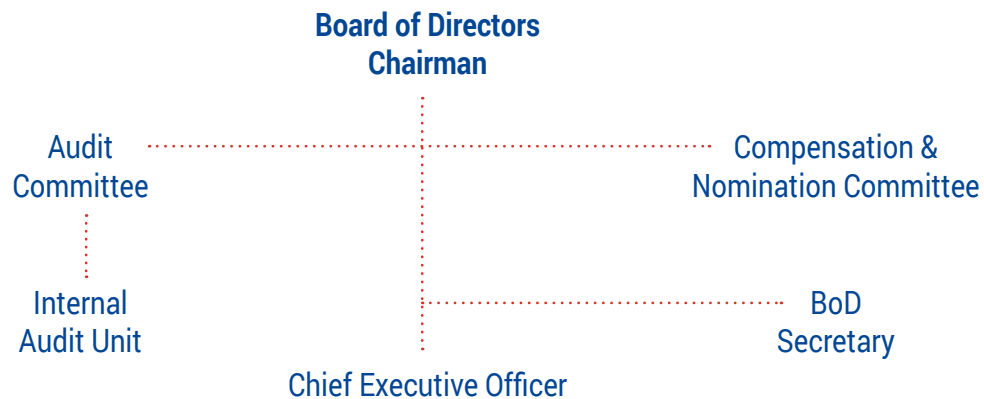
Corporate governance



GRI 102-18

To achieve its business goals, the company implements a specific corporate governance system, through which it manages management and control issues. LAMDA Development monitors its compliance with current legislation and the legal framework, while monitoring and controlling the management methods related to the topics of its shareholders, through the corporate governance system.

The Board of Directors is the competent body that decides on all matters relating to the representation management and generally the pursuit of the purpose of the company, in accordance with the relevant legislation and except for matters on which it is competent to decide, there is the General Meeting of Shareholders.



Indicatively the committees of the Board of Directors and the Supervisory Units, which are not limited to, are:

COMMITTEES OF THE BOARD OF DIRECTORS

Audit Committee	Compensation & Nomination Committee	Top Management Committee (Executive)	Management Committee
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SUPERVISORY UNITS

(Report to Board Of Directors/ Top Management)

Risk Management Unit (RMU)	Regulatory Compliance Unit (RCU)
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At the same time, Flisvos Marina implements the appropriate governance framework with a view to achieving long-term and Sustainable Development and creating value for all. The supreme governing body is the Board of Directors of the company, while at the same time a leading team has been appointed which consists of the Managing Director of LAMDA Flisvos Marina and 6 more members who lead the 7 main departments of the company. Flisvos Marina's leadership team defines its strategy, goals, and values.

Regulatory compliance and business ethics

Regulatory compliance

GRI 102-16

The key principle of the company is the respect and the compliance with the current laws, provisions and regulations and with the new law on Corporate Governance for the listed companies. For LAMDA Development it is the individual responsibility of all employees, to be informed about the applicable laws and regulations, related to their work and duties. Yet all its employees should avoid any activity that could expose the company or themselves to some illegal act. The company is in compliance with the provisions of no. 1-24 Law 4706/2020 and has adopted the Hellenic Code of Corporate Governance (2021), which was issued by the Hellenic Corporate Governance Council, with the exception of specific provisions.

More specifically, the Regulatory Compliance Unit was created, with the main mission of supervising and monitoring the regulatory obligations of LAMDA Development, as well as the coordination of the involved departments for the implementation of the required actions, in order to ensure continuous compliance. In addition, the individual responsibilities are reflected in detail in the Rules of Operation of the Regulatory Compliance Unit.

Also, within 2020, for the first time, an innovative and integrated mechanism for submission, management and whistleblowing was created, with the aim of enhancing the transparency and integrity of the company. To this end, a network of policies and procedures for the internal division of responsibilities was established, a new customized reporting platform was created for the company (the group and the third parties contractually associated with the Group as well as their employee), the communication approach for the promotion of the project outside the company and, finally, interactive and comprehensible audiovisual material was developed for the education and awareness of the persons involved.

Business ethics

ATHEX ESG METRIC C-G2

The Principles, Codes and Policies applied by the company and which are available on a case-by-case basis on its website and intranet, cover topics such as the fight against corruption, conflicts of interest, personal data, confidentiality, customer relations, etc.

They act as tools of best practice and compliance with current legislation, promoting transparency in order to add value and ultimately enhance the competitiveness of LAMDA Development. Their content is reviewed at regular intervals and is updated according to the new data, so that they always remain up to date and meet the needs of each occasion.

Since the beginning of its operation, LAMDA Development has adopted a corporate culture with values and rules of conduct, characterized by integrity, ethics, transparency, and personal responsibility for each employee of the company.

Simultaneously with the compliance, with the current legislation and the regulatory framework, all employees must comply with the Internal Operating Regulation, the Code of Conduct, as well as the Policies, Codes and Procedures, established by the Management.

Monitoring the Implementation of the Code of Conduct

ATHEX ESG METRIC SS-G1

The application of the provisions of the Code of Conduct is mandatory and is subject to control by the competent supervisory bodies of the company. For this purpose, the persons responsible for its implementation must familiarize themselves with its content and sign the relevant acceptance form, which is delivered to the Human Resources and Management department.

In 2020, there was no monetary losses caused as a result of Code of Conduct breaches.

Personal data protection

ATHEX ESG METRIC C-G3

The company fully complies with its obligations arising from the legislation on data protection, such as the General Regulation on Personal Data, Law 4624/2019 and the guidelines and relevant decisions of the Personal Data Protection Authority. In addition, the company has taken all appropriate technical and organizational measures for the lawful processing of personal data, as well as ensuring the confidentiality, integrity, and availability of such data.

The company is in full compliance with the General Regulation 2016/679 of the European Union for the Protection of Data (General Data Protection Regulation / GDPR) and the relevant national legislation, which has a Personal Data Protection, which reflects the principles of processing, protection and data security and the responsibilities of the roles involved. The company has also posted on its website the Privacy Statement and the Group's key commitments regarding the Protection and Security of Personal Data. Among the actions it has taken - with full compliance in mind - are the appointment of a Data Protection Officer (DPO), the creation and ongoing updating, and the preparation of Impact Assessment Studies, for the treatments deemed appropriate. Finally, the company takes the appropriate technical and organizational measures to ensure data security and in particular the integrity, confidentiality and availability, while ensuring that these measures are observed by the partners, to whom it entrusts the processing of personal data.

Internal Audit Unit

The Internal Audit Unit (IAU) is an independent, objective assurance and consulting Service, which, among its responsibilities, monitors, controls and evaluates corporate governance mechanisms. It is also responsible for providing consulting services on topics related to the corporate governance system. The purpose and mission of the Service is to offer independent, objective, assurance and consulting services, designed in such a way as to add value and improve the operations of the Company and its subsidiaries. The Service helps the Group to achieve its objectives by adopting a systematic professional approach in evaluating and improving the effectiveness of risk management procedures, as well as internal audit and corporate governance systems.

Responsible investments and sustainable finance

LAMDA Development has set up an Investment Committee, which meets to evaluate comprehensive new investment proposals.

The climate crisis, the pandemic as well as the socio-economic changes on a global scale are a fact and LAMDA Development recognizes its responsibility to invest in and contribute to the achievement of the United Nations Sustainable Development Goals.

LAMDA Development, in its investment portfolio, includes shopping malls, offices, land and other assets whose total value for the year 2020 amounted to €1,065 billion, of which €855 million relate to shopping malls and at the same time contributes to the creation of 7,000 direct and indirect jobs.

Respectively, the work of The Ellinikon is a multifaceted project that will have a great impact on many sectors of the economy. Being one of the largest investments in Greece, amounting to €8 billion, it is expected to accelerate the economic development of the country, both at the macroeconomic and microeconomic level.

Risk management, business continuity and emergency preparedness

The company has a Risk Management Unit, with the main mission of making a substantial contribution to the development of a modern operating framework at all organizational levels, for the identification, evaluation and management of the risks faced by the company. The Risk Management Unit ensures that the risks taken by the company's management go hand in hand with the risk-taking disposition and the tolerance limits set and formulated by the top management.

The aim of the unit is:

- to strengthen the company's risk management culture,
- to contribute to the process of identification, recording, evaluation and management of risks in all its levels and functions.

In this context, an introductory program on risk management principles was conducted, organized with the contribution of the Human Resources and Management department, consisting of thirteen sessions of 3 or 2 hours, adapted to the involvement and previous experience in risk management of the participants. 78 executives from the majority of the Company's managements participated in this program.

Respectively, Flisvos Marina has also established and implements a risk management process in order to analyze its

operating environment, identify threats and seize opportunities, as well as assess the risk associated with them. The methodology for the preparation of the risk assessment includes the evaluation of the data from the analysis of its operating environment and the control of the degree of compliance with the existing legislation. For this purpose, regular working meetings of its competent executives are held. The review of the risk assessment is carried out on an annual basis before the implementation of the review of the Safety & Health and Environment Quality Management System, as well as when the legislative / regulatory framework changes or other requirements arise. In addition, a revision of the risk assessment is foreseen in case of an incident. etc.).

The results of the risk assessment process are evaluated during the annual review of the Management Systems and the resulting actions are part of the quality, safety and health and environment program and are communicated to the relevant employee. The precautionary measures and actions to be taken to minimize the risk are then determined. The greater the risk, the more effective the immediate measures to eliminate, or isolate or reduce the risk taken are. The measures to deal with the risk and the actions of the marina are monitored by the competent departments through action plans, in which both the time and the person responsible for the implementation of the respective actions are recorded.

Appendices

About this Report

GRI 102-3, GRI 102-45, GRI 102-50, GRI 102-51, GRI 102-52, GRI 102-53, GRI 102-54, GRI 102-56

The current Report is the 2nd annual Sustainable Development Report of LAMDA Development. Through this report, we aim to inform our stakeholders about the Sustainable Development topics that concern our company's business model, the management approach, as well as our performance in relation to these topics.

This Report, concerning the financial year 2020 (1.1.2020 - 31.12.2020), was prepared in collaboration with the Climate Change and Sustainability Department of EY Greece* and has been prepared in accordance with the GRI standards: Core Option, while taking into account the impact on the UN Sustainable Development Goals (SDGs).

In this report, with the term «Group» and / or «company» we refer to the company LAMDA Development (Company headquarters in Golden Hall building), while also including separate data for the company's investment properties The Mall Athens, Mediterranean Cosmos, Golden Hall and Flisvos Marina. Regarding the project of The Ellinikon (not included in the scope of the current Report), some general information about the first phases of the project and the company's plan are included.

The previous Report concerning the financial year 1.1.2019 - 31.12.2019 was published on October 6, 2020. More information on the content and company's materiality analysis is available on pages 26-31. The GRI Content Index is available on pages 114-120 and the ATHEX ESG Reporting Guide Content Index on page 121. The company has not proceeded with external assurance of this report. We recognize the importance of this process and we are considering obtaining external assurance for our next reports.

For any question regarding the initiatives we undertake in the Sustainable Development area, as well as for questions concerning this Report and its content, you can contact

Mrs. Kosmetatou Yvet,

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* The present report was drafted with the consulting support of Climate Change and Sustainability Department of ERNST & YOUNG (HELLAS) CERTIFIED AUDITORS-ACCOUNTANTS S.A. ("EY"). LAMDA Development is responsible for the calculation, collection and consolidation of quantitative data as well as for the accuracy and completeness of the quantitative and qualitative data included in this report. EY shall not bear any responsibility or liability against any third party for the contents of this Report.

GRI Content Index

GRI 102-55

GRI STANDARD	DISCLOSURE	REPORT PAGE/ REFERENCE	OMISSION	
GRI 102: GENERAL STANDARD DISCLOSURES 2016	GENERAL STANDARD DISCLOSURES ("CORE" OPTION)			
	102-1	Name of the organization	10	-
	102-2	Activities, brands, products and services	10-13	-
	103-2	Location of headquarters	10-13, 113	-
	102-4	Location of operations	10-13	-
	102-5	Ownership and legal form	10-13	-
	102-6	Markets served	10-13	-
	102-7	Scale of the organization	10-13, 84-85	-
	102-8	Information on employees and other workers	85-86	-
	102-9	Supply Chain	15-19	-
	102-10	Significant changes to the organization and its supply chain	4-5	-
	102-11	Precautionary approach	38-43, 48-51, 52-54, 55-56, 58-61, 69-74	-
	102-12	External initiatives	20	-
	102-13	Membership of associations	20	-
	102-14	Statement from senior decision maker	4-5	-
	102-16	Values, principles, standards and norms of behavior	14, 109-111	-
102-18	Governance structure	108-111	-	
102-40	List of stakeholder groups	24	-	

GRI STANDARD	DISCLOSURE	REPORT PAGE/ REFERENCE	OMISSION
GRI 102: GENERAL STANDARD DISCLOSURES 2016	GENERAL STANDARD DISCLOSURES ("CORE" OPTION)		
	102-41	85	-
	Collective bargaining agreements		
	102-42	24	-
	Identifying and selecting stakeholders		
	102-43	24-25, 33-35	-
	Approach to stakeholder engagement		
	102-44	24-25	-
	Key topics and concerns raised		
	102-45	113, Annual Report 2020	-
	Entities included in the consolidated financial statements		
	102-46	26-31	-
	Defining report content and topic boundaries		
	102-47	26-30	-
	List of material topics		
	102-48	There are no restatements.	-
Restatements of information			
102-49	26-30	-	
Changes in reporting			
102-50	113	-	
Reporting period			
102-51	113	-	
Date of the most recent report			
102-52	113	-	
Reporting cycle			
102-53	113	-	
Contact point for questions regarding the report			
102-54	113	-	
Claims for reporting in accordance with the GRI standards			
102-55	114-120	-	
GRI content index			
102-56	113	-	
External assurance			

GRI STANDARD	DISCLOSURE	REPORT PAGE/ REFERENCE	OMISSION
CLIMATE CHANGE			
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its boundary	30-31	-
	103-2 The management approach and its components	38-43	-
	103-3 Evaluation of the management approach	44-47	-
GRI 305: EMISSIONS 2016	305-1 Direct (Scope 1) GHG emissions	47	Information is included only for Flisvos Marina.
	305-2 Energy indirect (Scope 2) GHG emissions	47	
GRI 302: ENERGY 2016	302-1 Energy consumption within the organization	44-47	-
AIR, NOISE AND PARTICULATE MATTER POLLUTION			
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its boundary	30-31	-
	103-2 The management approach and its components	48-51	-
	103-3 Evaluation of the management approach	51	-
GRI 305: EMISSIONS 2016	305-7 Nitrogen oxides (NOx), sulfur oxides (SOX), and other significant air emissions	51	Data is unavailable and will be included in a next report.
BIODIVERSITY AND SOIL			
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its boundary	30-31	-
	103-2 The management approach and its components	52-54	-
	103-3 Evaluation of the management approach	54	-
GRI 304: BIODIVERSITY 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	54	Golden Hall, The Mall Athens, Mediterranean Cosmos and Flisvos Marina are not located in or near protected areas or areas of high biodiversity value.
	304-2 Significant impacts of activities, products, and services on biodiversity	54	Disclosure requirements are not fully met, however LAMDA Development aims to meet them in full in a forthcoming Report.

GRI STANDARD	DISCLOSURE	REPORT PAGE/ REFERENCE	OMISSION
RESOURCE EFFICIENCY/MATERIALS			
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its boundary	30-31	-
	103-2 The management approach and its components	55-56	-
	103-3 Evaluation of the management approach	57	-
GRI 301: MATERIALS 2016	301-1 Materials used by weight or volume	57	For The Mall Athens and Golden Hall, apart from fuel data, the company did not record quantities of incoming materials, for 2020. LAMDA Development aims to capture the incoming materials in all its business properties in the coming years.
	301-2 Recycled input materials used	57	For The Mall Athens and Golden Hall, apart from fuel data, the company did not record quantities of incoming materials and separation of those to renewables and non, for 2020. LAMDA Development aims to capture the incoming materials in all its business properties in the coming years.

GRI STANDARD	DISCLOSURE	REPORT PAGE/ REFERENCE	OMISSION
SOLID WASTE			
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its boundary	30-31	-
	103-2 The management approach and its components	58-61	-
	103-3 Evaluation of the management approach	62-68	-
GRI 306: WASTE 2020	306-1 Waste generation and significant waste-related impacts	58-61	-
	306-2 Management of significant waste-related impacts	58-61	-
	306-3 Waste generated	63-68	-
	306-4 Waste diverted from disposal	68	The information included involves only The Mall Athens.
	306-5 Waste directed to disposal	68	The information included involves only The Mall Athens.
WATER AND WASTEWATER			
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its boundary	30-31	-
	103-2 The management approach and its components	69-74	-
	103-3 Evaluation of the management approach	75	-
GRI 303: WATER AND EFFLUENTS 2018	303-1 Interactions with water as a common good	69-74	-
	303-2 Management of the effects related to wastewater disposal	69-74	-
	303-5 Water consumption	75	Water storage has not been recognized as a significant impact, so it is not included in this Report.

GRI STANDARD	DISCLOSURE	REPORT PAGE/ REFERENCE	OMISSION
EMPLOYMENT AND ECONOMIC VALUE			
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its boundary	30-31	-
	103-2 The management approach and its components	78-83	-
	103-3 Evaluation of the management approach	84	-
GRI 201: ECONOMIC PERFORMANCE 2016	201-1 Direct economic value generated and distributed	84	-
GRI 401: EMPLOYMENT 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	83	-
PROSPERITY FOR THE SOCIETY AND THE LOCAL COMMUNITIES			
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its boundary	30-31	-
	103-2 The management approach and its components	87	-
	103-3 Evaluation of the management approach	88-93	-
GRI 413: LOCAL COMMUNITIES 2016	413-1 Operations with local community engagement, impact assessments, and development programs	88-93	-
DIGNITY AND EQUALITY			
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its boundary	30-31	-
	103-2 The management approach and its components	94-95	-
	103-3 Evaluation of the management approach	95-96	-
GRI 405: DIVERSITY AND EQUAL OPPOR- TUNITY 2016	405-1 Diversity of governance bodies and employees	96	-
GRI 406: NON- DISCRIMINATION 2016	406-1 Incidents of discrimination and corrective actions taken	96	-

GRI STANDARD	DISCLOSURE	REPORT PAGE/ REFERENCE	OMISSION
TRAINING AND SKILLS DEVELOPMENT OF THE FUTURE			
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its boundary	30-31	-
	103-2 The management approach and its components	97-98	-
	103-3 Evaluation of the management approach	99	-
GRI 404: TRAINING AND EDUCATION 2016	404-1 Average hours of training per year per employees	99	-
HEALTH, SAFETY AND WELLBEING			
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its boundary	30-31	-
	103-2 The management approach and its components	100-103	-
	103-3 Evaluation of the management approach	104	-
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-1 Occupational health and safety management system	100-103	-
	403-2 Hazard identification, risk assessment, and incident investigation	100-103	-
	403-3 Occupational health services	100-103	-
	403-4 Worker participation, consultation, and communication on occupational health and safety	100-103	-
	403-5 Worker training on occupational health and safety	100-103	-
	403-6 Promotion of worker health	100-103	-
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	100-103	-
	403-9 Work-related ill injuries	104	-
GRI 416: CUSTOMER HEALTH AND SAFETY 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	104	-

ATHEX ESG Reporting Guide Content Index

ESG CLASSIFICATION	ID	METRIC TITLE	REPORT PAGE/REFERENCE
ΒΑΣΙΚΟΙ ΔΕΙΚΤΕΣ			
ENVIRONMENTAL	C-E1	Scope 1 emissions	47, Information is included only for Flisvos Marina.
	C-E2	Scope 2 emissions	
	C-E3	Energy consumption within the organization	46-47
SOCIAL	C-S1	Female employees	85
	C-S2	Female employees in management positions	95
	C-S3	Turnover rates	86
	C-S5	Human rights policy	94-95
	C-S6	Collective bargaining agreements	85
	C-S7	Supplier evaluation	16-19
GOVERNANCE	C-G1	Sustainability oversight	24
	C-G2	Business ethics policy	109
	C-G3	Data security policy	110
ADVANCED METRICS			
SOCIAL	A-S1	Stakeholder engagement	24-25, 33-35
	A-S2	Employee training expenditure	99
	A-S3	Gender pay gap	96
GOVERNANCE	A-G2	Materiality	26-31
	A-G4	Variable pay	86
SECTOR SPECIFIC METRICS			
ENVIRONMENTAL	SS-E4	Water management	69-74, The requirements of the metric for the management approach of risks related to water consumption are partially covered, as the relevant procedures are not available. LAMDA Development aims to integrate relevant procedures and actions into its strategic action plan.
SOCIAL	SS-S6	Health and safety performance	104
GOVERNANCE	SS-G1	Business ethics violations	109



