

SUSTAINABLE DEVELOPMENT REPORT

2023



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LAMDA Development at a glance

*Figures refer to financial year 2023, unless otherwise stated.



Leadership position for **24 years** in real estate development, investment, and management

€3.49 billion

Investment Portfolio comprising **The Ellinikon**:

- 4 shopping centers in operation and 2 under development
- 2 marinas in operation and 1 under development
- offices and land



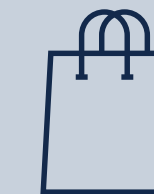
International **LEED & SITES** sustainability certifications in numerous under development projects in The Ellinikon



Listed on the main market of the Athens Stock Exchange since 2001



>2.400 suppliers



25 million visits

per year at the Group's 4 Shopping Centers



725 employees in the Group in total



1 out of 5 companies

in Greece that has issued a **Green Bond on the stock exchange**

The Ellinikon

One of the largest urban regeneration projects in the world.

- 6.2 million m²** total area
- 2.7 million m²** of buildable area
- 2 million m²** Metropolitan Park



€641 million total proceeds from property sales at The Ellinikon (31.03.2024)



€81 million

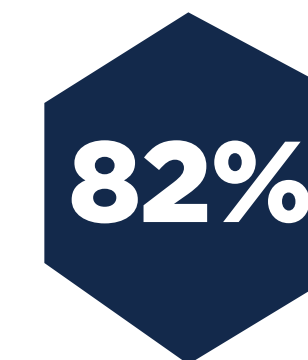
Historic Operating Profitability Record EBITDA for the Group's 4 Shopping Centers



€206 million

consolidated operating EBITDA

+69% vs 2022



82% **ATHEX ESG Transparency Score**



4% reduction in energy consumption

313 MJ/m² energy intensity within the Group

1,770 employees in the value chain



CEO letter

[GRI 2-22]

2023 was another excellent year for LAMDA Development, as all the Group's individual business activities demonstrated extremely high performance. The Group's consolidated operating results (EBITDA) amounted to €206 million, an increase of 69% compared to 2022. At the same time, the operating profitability of our Shopping Centers and Marinas reached an all-time record, while evolutions in the development of The Ellinikon Programme, which is progressing at a very fast pace, were significant. The residential projects are now visible from Poseidonos Avenue, while 2023 was the first profitable year on an operational level for the project, just 2.5 years after LAMDA Development signed the shares acquisition.

The above success holds even greater value, if we consider that 2023 was a year in which the sector in which we operate was faced with various challenges, such as the rising interest rates, increased costs of raw materials and materials, limited availability of human resources, extreme weather events, as well as the increased energy costs.

The Ellinikon, the largest urban regeneration project ever undertaken in Greece and currently underway in Europe, will be characterized by the term sustainability, as it will have all the features of a green, smart city, incorporating systems that will allow energy saving, water and waste management and biodiversity enhancement.

In July 2023, LAMDA Development was declared a Preferred Investor in the tender of the Hellenic Republic Asset Development Fund (HRADF) for the management of the Corfu Mega Yacht Marina for a period of 40 years. This is an investment that will exceed €50 million. This development complements the Group's existing portfolio of Marinas in Flisvos and Agios Kosmas, while it further strengthens the Company's leading position in the marina management sector.

In order to be ready for the implementation of the new Corporate Sustainability Reporting Directive (CSRD), we conducted a double

materiality analysis in 2023, prioritizing both the impacts caused by the Group on the external environment (impact materiality) as well as the risks and opportunities that arise for LAMDA Development (financial materiality).

From 2023 we participate in the Hellenic Pact for Sustainable Industry (P4SI-EL) by CSR Hellas. This is an initiative in which 16 pioneering and small/medium-sized Greek companies cooperate in order to effectively adapt and transit to a business model, in line with the UN Sustainable Development Goals and the European Green Deal. Through this participation, the Group aims both to improve policies and procedures through collaboration with other innovative companies in the sector and to provide support to companies taking their first steps towards this direction.

We focus on climate and circular economy

In 2023, we proceeded to the assessment of current and future physical climate risks, as well as to the qualitative assessment of their impacts, for our existing and under-development properties. Our aim was to assess potential risk factors associated with climate change, such as extreme weather events, which could potentially affect our investment properties. At the same time, through the integrated Environmental Management Systems applied to the Group's investment properties, we continuously monitor and optimize the energy and water consumption, as well as the proper management of raw materials and waste.

For the second consecutive year, the Group proceeded with the assessment of its carbon footprint, measuring direct and indirect emissions (Scope 1, 2 & 3), and achieving a reduction compared to 2022.

Our strategic choice for the development of "green" buildings and outdoor spaces is confirmed by the "SITES" certification that





The Ellinikon Experience Park received (2024) at Gold level, becoming the first new construction project in Greece and Europe to receive this certification. At the same time, the Building Complex for People with Disabilities was certified according to the international sustainable building standard “LEED” (2024) at Platinum level, for the implementation of environmental best practices. While in 2023, The Ellinikon Mall, was pre-certified according to the same standard at Gold level. At the same time, the Group is committed to intensifying its actions to implement “green” energy investments, in order to reduce future energy costs by minimizing its dependence on traditional energy sources.

In addition, the emphasis we give on circular economy was recognized in 2023, as the Group received an award, in 3 different categories, during the “2023 Circular Economy Awards” for responsible waste management practices at The Ellinikon project.

According to the EU Taxonomy Regulation, we have implemented a specific alignment plan for our eligible economic activities, aiming to meet both environmental technical criteria and social safeguards. As a result, within one year, we have achieved a remarkable increase in the alignment percentage with the Taxonomy, demonstrating in practice our commitment to sustainable economic activities.

Caring for people

In 2023, the Group’s workforce increased by 10%, and has more than 700 employees. With responsible business conduct as a fundamental element, the Group established its Human Rights Policy, creating a framework for respecting and upholding internationally recognized human rights within its operations, its value chain, and the communities in which it operates.

As part of its Health and Safety Management Systems, the safety of employees and visitors is a priority, with the development and implementation of strict safety measures. This practice applies to all stages of construction and operation, as well as the prevention and management of health and safety related emergencies and risks.

Our contribution to local communities and the wider society continued in 2023, most notably with the completion of the construction and opening of the Building Complex for People with Disabilities within The Ellinikon. In addition, the construction of major infrastructure projects that will enhance the daily life of the local and wider community is progressing. It is noted that similar actions are also being implemented outside the Ellinikon, through renovations to public sports facilities of OAKA, the landscaping of outdoor squares and pavements in the Municipality of Maroussi, as well as the implementation of voluntary and charitable actions in cooperation with NGOs.

We operate under a robust corporate governance framework

LAMDA Development’s operations are inextricably linked to the implementation of ethical and transparent practices and behaviors at every level of its business activities. In this context, in 2023, the Group revised its Procurement Policy, aiming to streamline the supplier selection process and incorporated a specific online application in the tendering phase, to further support the transparency of the processes, as well as the adequacy and management of suppliers of materials, equipment and services.

At the same time, we set the framework for the establishment of a Sustainability Committee which was established in early 2024. The purpose of the Committee is to provide support to the Board of Directors on issues related to strengthening and overseeing the Group’s long-term commitment to implementing the Sustainable Development strategy across all operations.

We want to create value for everyone, today and in the future

We recognize that moving towards sustainable development is not just a corporate obligation, but a commitment to a better future for the planet and the generations to come. Our goal remains to create value benefiting the economy, the natural environment, people and society as a whole.

Odysseas Athanasiou
Chief Executive Officer
LAMDA Development





LAMDA Development



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The Company

[GRI 2-1, GRI 2-6]

LAMDA Development S.A. (the “Company”), listed on the main market of the Athens Stock Exchange, is a holding company specializing in the investment, development, and commercial exploitation of real estate through its subsidiaries, the provision of real estate management services and the provision of design, construction, and supervision of technical projects. LAMDA Development Group (the “Group”) operates mainly in Greece¹, as well as in Southeast European countries (Serbia, Romania, and Montenegro) through its subsidiaries. It is the leading Company in the real estate development sector in Greece, with successful activities focused on the following main pillars:



(a) Ellinikon development

The area under-development of the Metropolitan Pole of Elliniko – Agios Kosmas (redevelopment of the former airport of Elliniko, as well as promotion of the coastal front), where the Group will develop residences, hotels, commercial destinations and shopping complexes, offices, cultural and training centers and other infrastructure, a metropolitan park of 2 million m², as well as will proceed with the redevelopment of the 3.5 km long coastal line.

(b) Shopping Centers and Commercial Developments

- The Mall Athens, the first and largest shopping and leisure center in Greece.
- The Golden Hall, an internationally renowned shopping and leisure center, which also houses the Athens Olympic Museum and the XPLORE educational theme park.
- The Mediterranean Cosmos, the largest shopping and leisure center in Northern Greece.
- The Designer Outlet Athens, the leading outlet village in Spata.
- The under-development The Ellinikon Mall, within the under-development project of The Ellinikon.
- The under-development Riviera Galleria, a commercial development within the under-development project of The Ellinikon.

(c) Marinas

- The Flisvos Marina.
- The Agios Kosmas Marina, within The Ellinikon.
- The under-development Corfu Mega Yacht Marina.

(d) Other Investments in Greece and abroad

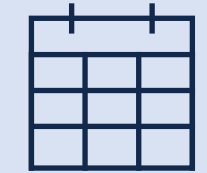
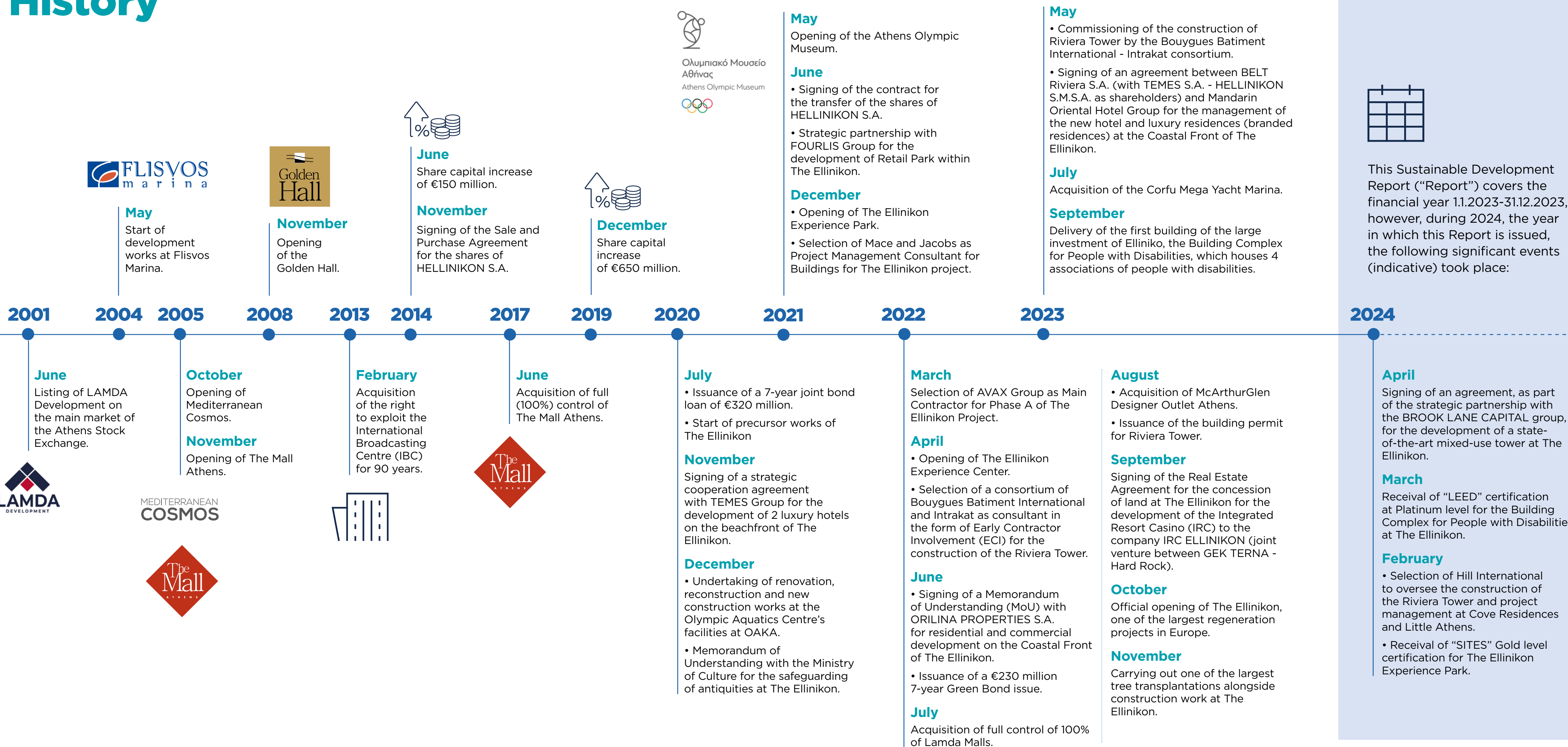
- Investments in the real estate sector (land, offices, parking spaces, etc.).
- Investments in the Energy sector.

¹ LAMDA Development's headquarters are in Maroussi (within Golden Hall) at Kifisias Avenue 37, Maroussi 151 23.

More information about the above activities, the companies that develop the above projects and their representation at subsidiary level, is presented in the Group's structure on the website <https://www.lamdadev.com>.



History



This Sustainable Development Report ("Report") covers the financial year 1.1.2023-31.12.2023, however, during 2024, the year in which this Report is issued, the following significant events (indicative) took place:



Value chain

[GRI 2-6]

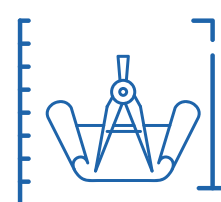
The Group seeks to develop strong and long-term relationships of trust and mutual benefit with its entire value chain.



Investment assets

Upstream

- Technical companies and consultants
- Architectural offices
- Contractors
- Energy and fuel providers
- Public utility companies
- Service providers (consulting, accounting, legal services, advertising and communication, insurance)
- Equipment suppliers and maintenance services providers
- Material suppliers
- Security companies
- Cleaning services
- Waste management partners
- Technology companies



Development projects

- Technical companies and consultants
- Architectural and planning offices
- Manufacturers
- Service providers (consulting, accounting, legal services, advertising and communication, insurance)
- Technology companies
- Material suppliers
- Security companies

LAMDA Development Own Activities (Midstream)

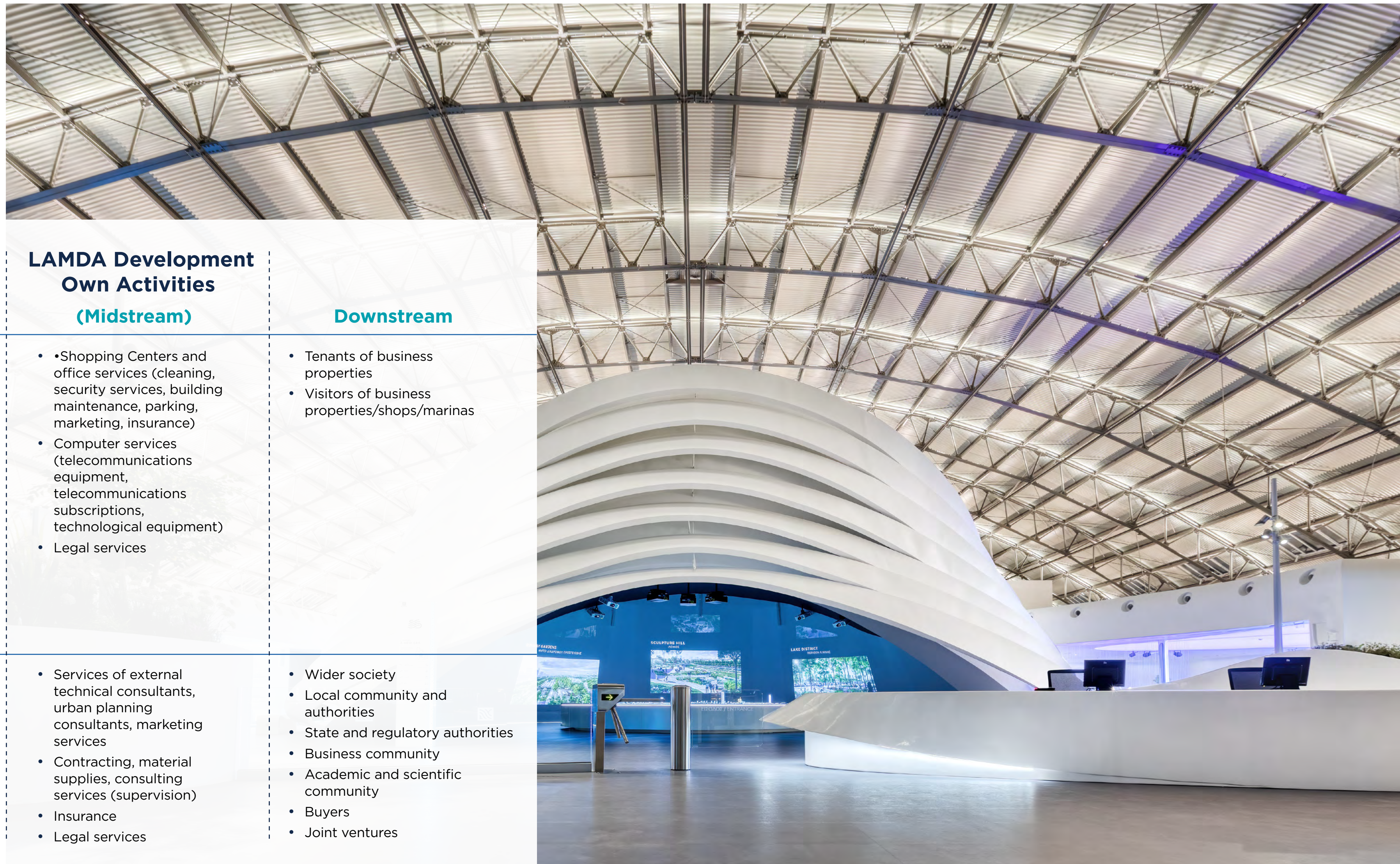
- Shopping Centers and office services (cleaning, security services, building maintenance, parking, marketing, insurance)
- Computer services (telecommunications equipment, telecommunications subscriptions, technological equipment)
- Legal services

Downstream

- Tenants of business properties
- Visitors of business properties/shops/marinas

- Services of external technical consultants, urban planning consultants, marketing services
- Contracting, material supplies, consulting services (supervision)
- Insurance
- Legal services

- Wider society
- Local community and authorities
- State and regulatory authorities
- Business community
- Academic and scientific community
- Buyers
- Joint ventures





Collaborations, participations and awards

Collaborations – participations



[GRI 2-28]

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



Hellenic Pact for Sustainable Industry (P4SI-EL)

LAMDA Development is one of the 16 companies participating in P4SI-EL, an innovative initiative of CSR Hellas, which aims to create sustainable business models for the three-year period 2023-2025. The members of this initiative, through the exchange of know-how, experience, and best practices, have the opportunity to create an integrated and effective method of adaptation and transition to the new economic and business model, in alignment with the UN Sustainable Development Goals and the European Green Deal. The P4SI-EL is implemented along the following 3 axes:

- Axis I: Innovative Enterprises
- Axis II: Business Organizations & Industry Associations
- Axis III: Supply Chain and Distribution Network Enterprises (customers)

The creation of this network of businesses will play a key role in the integration of sustainable development principles in the Greek business environment at both corporate and sectoral level through the:

- Provision of support and knowledge to small and medium-sized enterprises (SMEs) and sectors that have not currently implemented adaptation processes.
- Promotion of sectoral and cross-sectoral partnerships and collaborations between enterprises throughout the value chain.
- Creation of a “foundation” where businesses and sectoral institutions will be able to join the process of a just transition to a new, sustainable, and responsible business model.

The ultimate goal of the P4SI-EL is to create a knowledge-sharing hub whereby smaller companies that have recently started to adapt to the new business framework can be facilitated through the successes and mistakes of larger and more mature companies, while at the same time pioneering companies will be able to further improve their policies and procedures, maximizing their level of maturity.



Awards

The Group won the following awards for 2023:

The Most Sustainable Companies in Greece 2024

Quality Net Foundation

LAMDA Development was ranked for the 3rd consecutive year as one of the most sustainable companies in Greece, by the QualityNet Foundation, based on its performance in 2023.



“Circular Economy Awards 2023”

Boussias Events

“**Gold**” award in the category of “Construction & demolition waste recycling”, for the importance and the scale of recycling and reusing excavation and demolition waste (EDW) in The Ellinikon development projects.

“**Silver**” award in the category of “Recycling (Materials recovery)”, for solid non-hazardous waste management, produced in The Ellinikon development projects.

“**Silver**” award in the category of “Hazardous Waste Management”, for the proper management of hazardous waste that was removed from The Ellinikon Metropolitan Pole as part of the Site Remediation project.

“Health & Safety Awards”

Boussias Events

“**Winner**” award, for the integration of modern methodologies in the preparation of the Occupational Health & Safety documentation for the new building for the relocation of the associations of disabled people in the Metropolitan Pole of Elliniko - Agios Kosmas.

“**Gold**” award, for the management of Health & Safety in the project of Decontamination and Cleanup of the Metropolitan City of Elliniko - Agios Kosmas.

“**Gold**” award, for the improvement of mental health and well-being in the project of Developing The Ellinikon with a World Class Toolkit.

“**Gold**” award, for the development of an integrated information system for asynchronous Health & Safety training in the project of the Metropolitan Pole Development of Ellinikon - Agios Kosmas and Smart Training Cards (STC) system for training monitoring and documenting.

“**Bronze**” award, for the development of a customized Health & Safety management system and the development of an open digital platform for sharing relevant instructions and report findings, for all involved in the project.

“PPC BITE AWARDS 2023”

Boussias Events

“**Silver**” award, for the digitization of ESG & Health and Safety processes in The Ellinikon Project.

“**Bronze**” award, for the Customer relationship management system.

“HR Awards 2023”

Boussias Events

“**Gold**” award, in the category of “Extreme Gen Z Adventurous Systemic Growth™” - Learning & Retention Tool.

“HRIMA 2023” Business Awards

HRIMA magazine - ethosEVENTS

1st award, in the category “Recovery results 2023”.

3rd award, in the category “Best FTSE LARGE CAP Company 2023”.

“Hellenic Responsible Business Awards 2023”

Boussias Events

“**Silver**” award, in the category Investment Model - Investments in Sustainable Development, for the long-term sustainable development investment in The Ellinikon.

“Protagonists of the Greek Economy 2023”

Direction Business Network

The Group was recognized for its high performance in the shopping center sector and its contribution to the strengthening of the national economy.

2023 Emerging EMEA Executive Team

Institutional Investor

1st place in the category “EMEA - Construction & Real Estate”, for 2nd consecutive year.

No 1 in the positions of the CEO, CFO and IRO.

Among the 33 companies that received the “Most Honoured Company” distinction.

“Bravo Sustainability Dialogue & Awards 2023”

QualityNet Foundation

Award in the category “Management of Resources, Raw Materials and Environmental Footprint” for the initiative to install ready-mixed concrete production units at The Ellinikon in cooperation with TITAN and Lafarge Beton Groups.

“World Architecture Festival Awards 2023”

World Architecture Festival Awards

Award in the category “Carbon, Climate & Energy” for the architectural design of The Ellinikon Park by internationally renowned Sasaki, and the creation of a sustainable space with a positive impact on the environment.



“Fast Company 2023 World Changing Ideas Awards”

Award in the category “Urban Design” for the architectural design of The Ellinikon Park by Sasaki.

“FUTURE HOUSE®” Awards 2023

Global Design News and The Chicago Athenaeum: Museum of Architecture and Design

“Best Residential Tower 2023” for Riviera Tower

“Project of the year 2023”

ypodomes.com

Nomination as “Project of the Year 2023” for the Building Complex for People with Disabilities at The Ellinikon, as part of the large-scale voting conducted by the informative website ypodomes.com.

Best CX in Mobile

UX | CX Awards

“Gold” award in the category “Best CX in Mobile” for the innovative application for managing the entrance of boats at Flisvos Marina.

Flisvos Marina



5 Gold Anchors Platinum

Global Gold Anchor Scheme of the Yacht Harbour Association (TYHA)

- Flisvos Marina holds the highest distinction of 5 Gold Anchors Platinum, of the global institution “Global Gold Anchor Scheme of the Yacht Harbour Association (TYHA)” and is among the best marinas worldwide.

Flisvos Marina is continuously awarded and certified by distinguished organizations confirming the high quality of its services and infrastructure:

Blue Flag

Foundation for Environmental Education (FEE)

Since 2007 it has been awarded the international quality symbol Blue Flag of the Foundation for Environmental Education (FEE).

“Clean Marina”

International Council of Marine Industry Associations (ICOMIA)

Since 2011, the Marina has been honored with the distinction “Clean Marinas Programme” by the International Council of Marine Industry Associations (ICOMIA).



ESG Transparency Score

82%

2022

ATHEX ESG Data Portal

ATHEX ESG TRANSPARENCY

In 2023, the Group was assessed by the Athens Stock Exchange with regard to its ESG Transparency Score and specifically for the metrics of the Athens Exchange ESG Reporting Guide 2022. The score was 82% (transparency score).



Our approach to sustainable development



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Sustainable Development Policy and Strategy

For the Group, Sustainable Development has been, since the beginning of its operation, part of its business strategy and a key driver of all its activities. By aligning its actions and strategic goals with the UN Sustainable Development Goals (SDGs), it reflects its commitment to contribute positively and in the long term to a sustainable future focusing on people, the environment, society, and the economy.

Sustainable Development Policy

[ATHEX ESG Metric C-G4]

Since 2021, the Group has developed a Sustainable Development Policy, which was approved by the Board of Directors (BoD) on July 16, 2021. The Policy summarizes the Group's commitment to responsibly manage the economic, social, and environmental impacts -arising from all its activities- on its stakeholders, as well as more broadly, on the economy, the society, and the natural environment.

The aim of the policy is to reduce any negative impacts, such as the greenhouse gas emissions, and to increase positive impacts, such as job creation, in the context of the UN Sustainable Development Goals (SDGs).

The Sustainable Development Policy covers the topics of the environment, society, and corporate governance. The BoD is responsible for compliance with the Sustainable Development Policy and the stemming strategy. Moreover, at the end of 2022, a dedicated Sustainable Development Policy was drafted for The Ellinikon project, as well as a Sustainable Development Management Plan, in accordance with the Sustainable Development Policy.

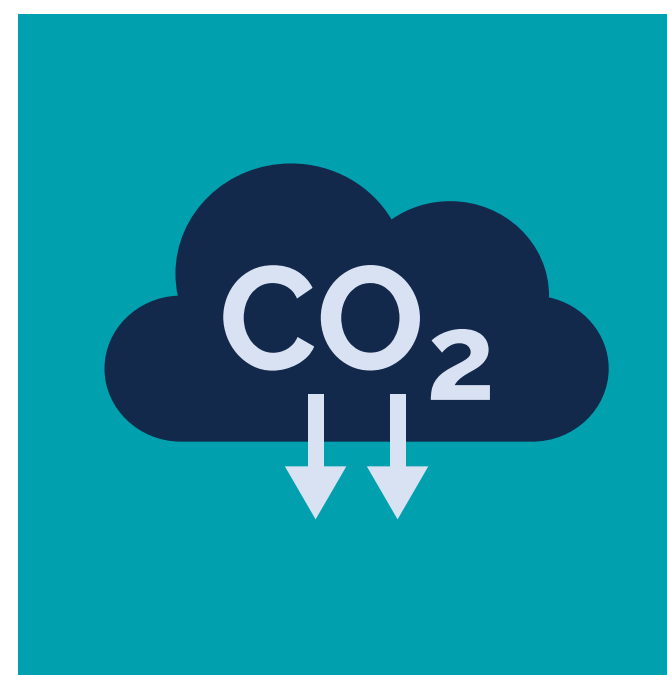
The Policy is publicly available on the website <https://www.lamdadev.com>, as well as on the Group's intranet, in order to be accessible to both employees and partners, as well as to all stakeholders.

Sustainable Development Strategy

Based on the above framework, a Sustainable Development Strategy has been developed for The Ellinikon project which, within 2024, will be adapted to cover all of the Group's activities. At the same time, key performance indicators have been identified, aiming for the Group to:

- monitor the progress of the strategy's implementation, and also to
- identify, in a timely manner, possible challenges that may hinder its implementation, so to proceed with any necessary corrective actions.

The Strategy for The Ellinikon project, which was completed in 2021, received the approval of the BoD in 2022 and was subsequently updated at the end of the same year. It consists of 3 main pillars, each of which has a broader goal and individual focus areas:



1. Decarbonization: The goal is the transition to a zero-carbon economy across the entire spectrum of business activity (currently for The Ellinikon project) and to build resilience to a changing climate.



2. Circularity: The goal is to have a net zero impact on water consumption and waste management.



3. People and Prosperity: The goal is to create economic value, accelerate social well-being and inclusion and engage people.



Oversight and Management of sustainable development topics

[GRI 2-12, GRI 2-13, GRI 2-14, ATHEX ESG Metrics C-S1, C-G2]

The BoD has the overall oversight of sustainable development topics, while it approves the development and updating of the corporate purpose, the Group's mission, the Sustainable Development Strategy, the relevant policies, and targets, which are developed by the Sustainable Development Department and the other relevant departments. In addition, it communicates with stakeholders to identify both the issues that concern them, as well as to receive feedback on the Group's progress in managing its impacts. It also oversees and approves, through the newly established Sustainable Development Committee, the Non-Financial Statement (as part of the BoD's Management Report) as well as this annual Sustainable Development Report.

During 2023, the Sustainable Development Department was responsible for informing the BoD - at least 2 times on an annual basis - regarding the management of the Group's impacts and the effectiveness of processes on the economy, the environment, and people.

In 2023, sustainable development issues were raised at the BoD meetings, such as:

- the briefing on the results of the 2022 materiality analysis,
- the presentation of the 2023 action plan and the most important actions for 2024, including a presentation of the European Taxonomy action plan.

In addition, in 2023 the Human Rights Policy was approved by the BoD.

As mentioned above, in 2023 the issue of establishing a Sustainable Development Committee was raised and the Committee was established in early 2024. The main purpose of the Committee is to assist the BoD in strengthening and overseeing the long-term commitment of the Company and the Group to achieve the strategic sustainable development goals. More information will be available in the 2024 Sustainability Statement.

The Sustainable Development Department is responsible for managing the organization's impacts on the economy, society and the environment and reports to the Operations Division with the following responsibilities:

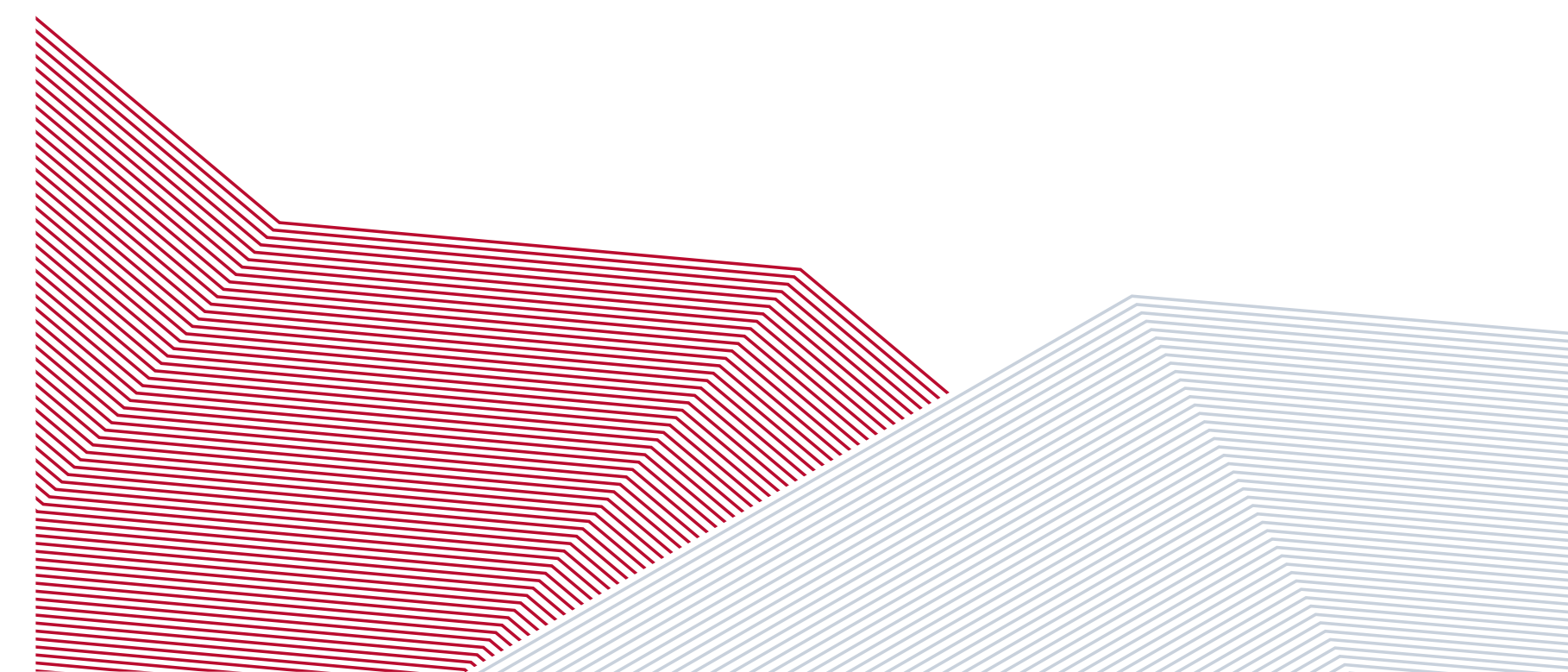
- The formulation of the Group's strategy proposed to the Senior Management in the Environmental and Social sectors and the overall Sustainable Development Strategy, as a key pillar of the investment strategy.
- Setting and monitoring key benchmarks, as well as overseeing the compliance with the procedures implemented for the Group's operations, based on the strategy and the supervisory guidelines and compliance rules of local and international bodies.
- The coordination of initiatives and all related actions provided for

by the ESG/Sustainability framework by all the Group's financial instruments governed by the relevant principles.

- The monitoring of best practices in the industry, both in Greece and globally, and the formation of policies and the coordination of actions, so the Group's activities are aligned with the highest standards in the sector.
- The preparation (in cooperation with the respective divisions), the submission of reports to the relevant bodies - to ensure the Group's compliance with its regulatory obligations -, as well as the communication of the reports to third parties.
- The evaluation of the Group according to Environmental and Social ratings by relevant bodies (ESG ratings) when necessary, for either regulatory or investment purposes.
- The initial assessment (in cooperation with other units of the Company), and submission of "green" investment proposals to the Investment Committee.
- Maintaining the Green Bond Register.
- Overseeing and assessing the alignment of the subsidiaries' individual strategic sustainable development objectives, with the Group's overall strategy.

Furthermore, in cooperation with the Marketing and Communication Department and other departments, depending on the circumstances that arise, it implements the engagement with stakeholders and if there are issues that require the information and involvement of the Group's senior executives, these are raised to the Management Team and the BoD for approval, and are resolved by the first tier of hierarchy (under the CEO).

The responsibility for the implementation of the Sustainable Development programmes lies with the individual departments, in cooperation with the Sustainable Development Department.

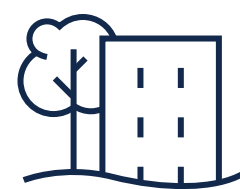




Sustainable finance

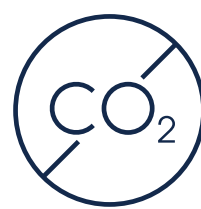
Green Bond Framework

Since 2022, the Group has drafted and adopted the Green Bond Framework for the issuance of “green” bonds, in accordance with the Green Bond Principles (GBP) of the International Capital Market Association (ICMA), as revised in June 2021. The aim of the initiative was to describe the use of bond proceeds and define the eligible categories of green investments as well as the evaluation and approval process. Through the Green Bond Framework, the Group supports the issuance of Green Bonds, with particular emphasis on investments that fall into the following categories:



1

Sustainable buildings and landscapes



2

Green energy



3

Smart cities

According to the Framework, the categories of eligible “green” investments contribute towards specific environmental objectives, as well as towards the UN Sustainable Development Goals (SDGs). On 12.07.2022, the Company completed, through a Public Offering, the issuance of the first “Green” Common Bond Loan (“Green Bond”) for an amount of €230 million (with a duration of 7 years, bearing an interest rate of 4.70%)², with the participation of approximately 14,000 Greek investors, setting a new record for the participation of investors in a bond issuance and with significant over-coverage (3.12 times).

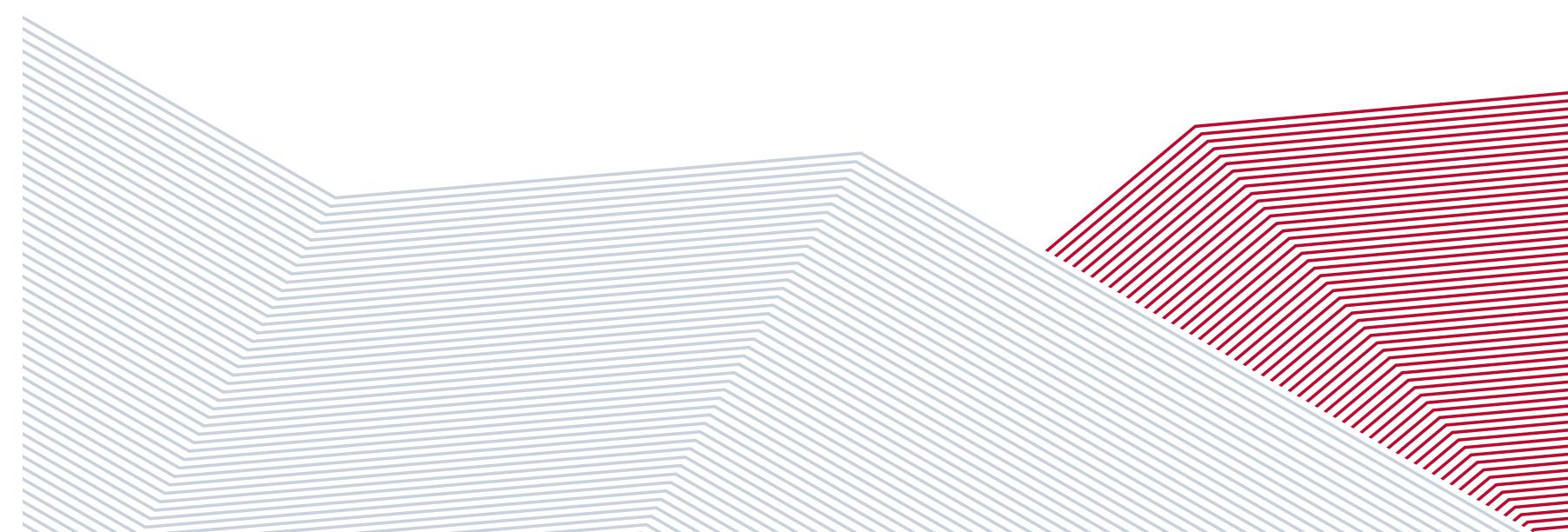
LAMDA Development’s total net proceeds raised from the issuance of the Green Bond in July 2022 amount to €223,268,575. Until 31.12.2023:

- €84,847,200, i.e., 38.0% of the total net proceeds were allocated to finance investments in the category “Sustainable buildings and landscapes”, such as the development of new buildings targeted to receive international “Leadership in Energy & Environmental Design” (LEED) certifications at Gold level.
- €5,114,371, i.e., 2.3% of the total net proceeds, were allocated to investments in the category of “Green Energy” and specifically in the field of renewable energy sources and the production of electricity from photovoltaics.
- €1,660,000, i.e., 0.7% of the total net proceeds, were allocated to investments in the category “smart cities” and specifically in the sector of smart energy control and management systems, water resources use and management, pollution prevention and control and sustainable transport.

In total, until 31.12.2023, €91,621,571, i.e., 41.0% of the total net proceeds were allocated to finance the above investments.

Specifically, compared to 2022, in 2023 the allocated proceeds for the above investments have been increased by a factor of 3.5, mainly due to the higher allocated proceeds to finance investments in the categories “Sustainable buildings and landscapes” and “Smart Cities”.

² Detailed information is available in the annual Green Bond Report 2023, on the https://www.lamdadev.com/images/LD_Green-Bond-Framework_ENG.pdf and <https://www.lamdadev.com/en/investors-information/bond-documents/july-2022.html>.





EU Taxonomy Report

[ATHEX ESG Metric A-S1]

In the context of achieving the EU Green Deal objectives and specifically implementing and complying with the EU Taxonomy Regulation (2020/852/EU)³, the Group discloses information on the extent to which its activities:

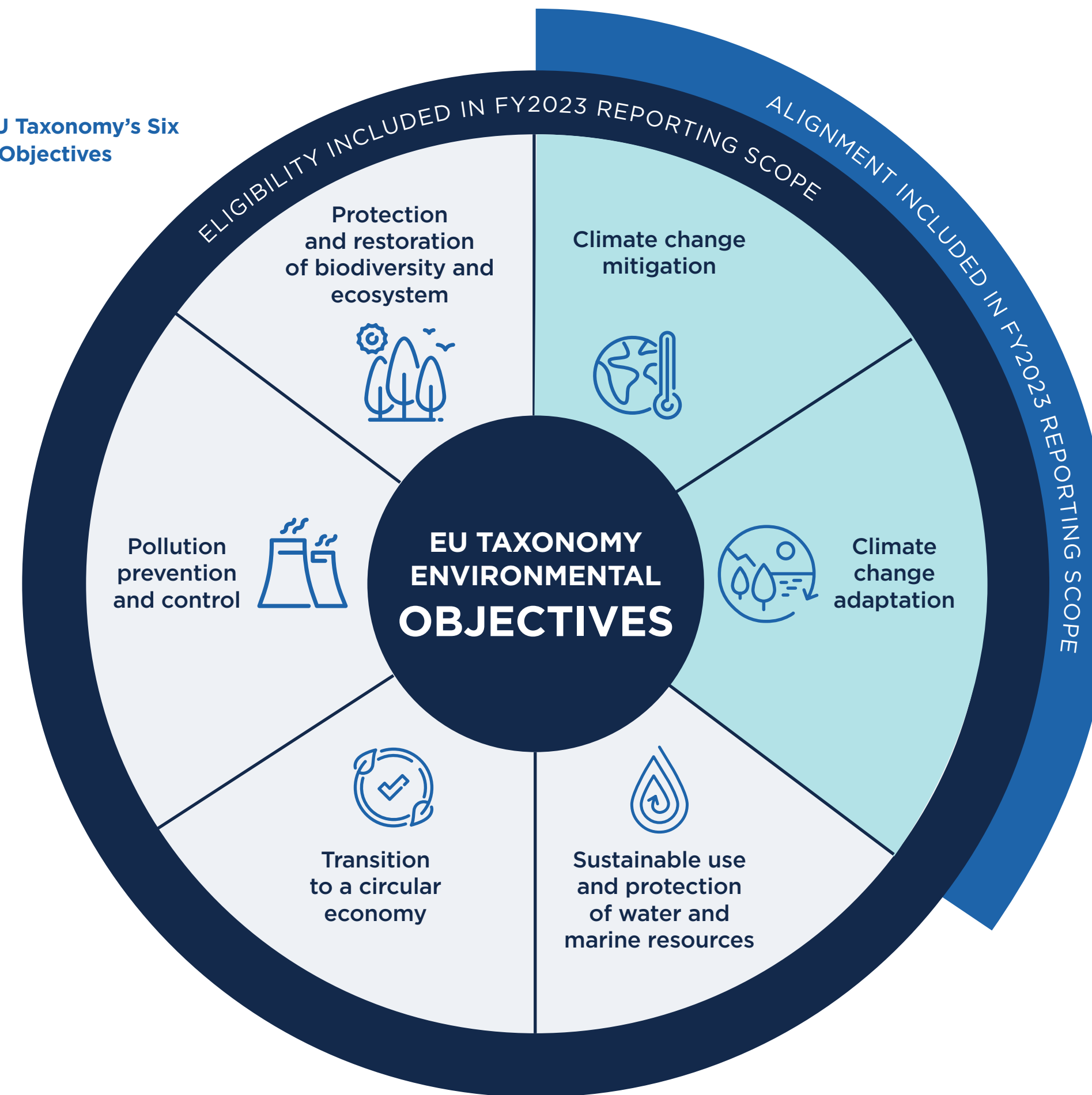
- a) are covered by the EU Taxonomy regulation, and
- b) comply with the technical screening criteria set out in the delegated acts of the EU Taxonomy.

The EU Taxonomy Regulation allows an economic activity to qualify as environmentally sustainable, under the condition that it contributes substantially to at least one of the climate and environmental objectives of the Taxonomy, while at the same time does not significantly harm (DNSH) any of these objectives and meet minimum social safeguards.

For the financial year 2023, LAMDA Development Group disclosed the following key performance indicators:

- The proportion of their turnover, capital expenditure (CapEx) and operating expenditure (OpEx), derived from products or services associated with
 - **eligible,**
 - **eligible and aligned and**
 - **non-eligible****for the Taxonomy economic activities for climate change mitigation and climate change adaptation environmental objectives⁴.**
- The proportion of their turnover, capital expenditure (CapEx) and operating expenditure (OpEx), derived from products or services associated with
 - **eligible and**
 - **non-eligible****for the Taxonomy economic activities and for the 4 remaining environmental objectives.**

Figure 1: The EU Taxonomy's Six Environmental Objectives



³ The content and presentation of the required information are set out in Delegated Regulation (EU) 2021/2178, as amended and having regard to the new Delegated Regulations (EU) 2023/2485 and 2023/2486.

⁴ New economic activities included in Delegated Regulation (EU) 2021/2485 related to the environmental objectives of climate change mitigation and adaptation shall be exempted from the requirements as set out in this paragraph.



The Group has carried out the EU Taxonomy implementation assessment for the calculation of the key performance indicators, as follows:



Figure 2: EU Taxonomy implementation assessment for the calculation of the key performance indicators



Identification of the EU Taxonomy-eligible economic activities

The Group's eligible economic activities for 2023 include:

- Construction and real estate
 - Construction of new buildings (CCM 7.1/CCA 7.1/CE 3.1)
 - Acquisition and ownership of buildings (CCM 7.7/CCA 7.7)
 - Libraries, archives, museums and cultural activities (CCA 13.2)
- Energy generation from renewable energy sources
 - Electricity generation from wind power (CCM 4.3/CCA 4.3)

In 2023, 45% of its turnover, 61% of its capital expenditure ("CapEx") and 80% of its operating expenditure ("OpEx"), were identified as Taxonomy-eligible.

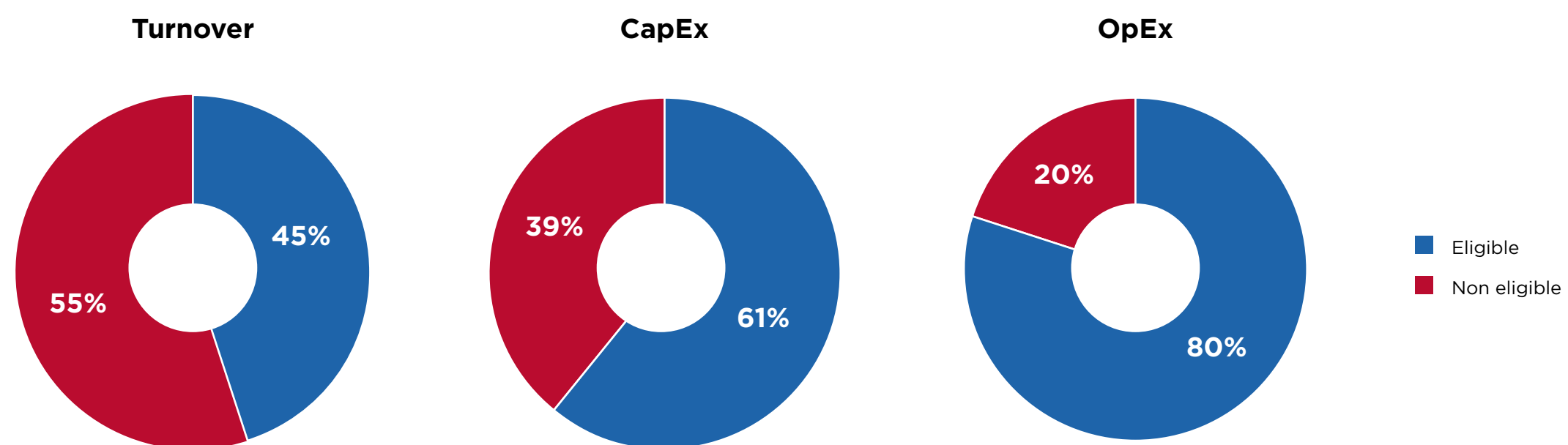


Figure 3: Turnover, CapEx, OpEx eligibility for LAMDA Development Group activities

Alignment Assessment based on substantial contribution and DNSH technical screening criteria

The Group, in 2023, by implementing a specific alignment plan with the Taxonomy, both in technical criteria and in minimum social safeguards, achieved a significant increase in its alignment, underlining its commitment to sustainable economic activities. It is noted that according to the Company's alignment assessment for 2022, the Group had no aligned activities, due to lack of minimum safeguards on Group level and the technical screening criteria (DNSH) for the individual projects.

For the fiscal year 2023, the percentage of the Group's economic activities identified as Taxonomy aligned, is 16% of its turnover, 50% of its capital expenditure ("CapEx") and 37% of its operating expenditure ("OpEx").

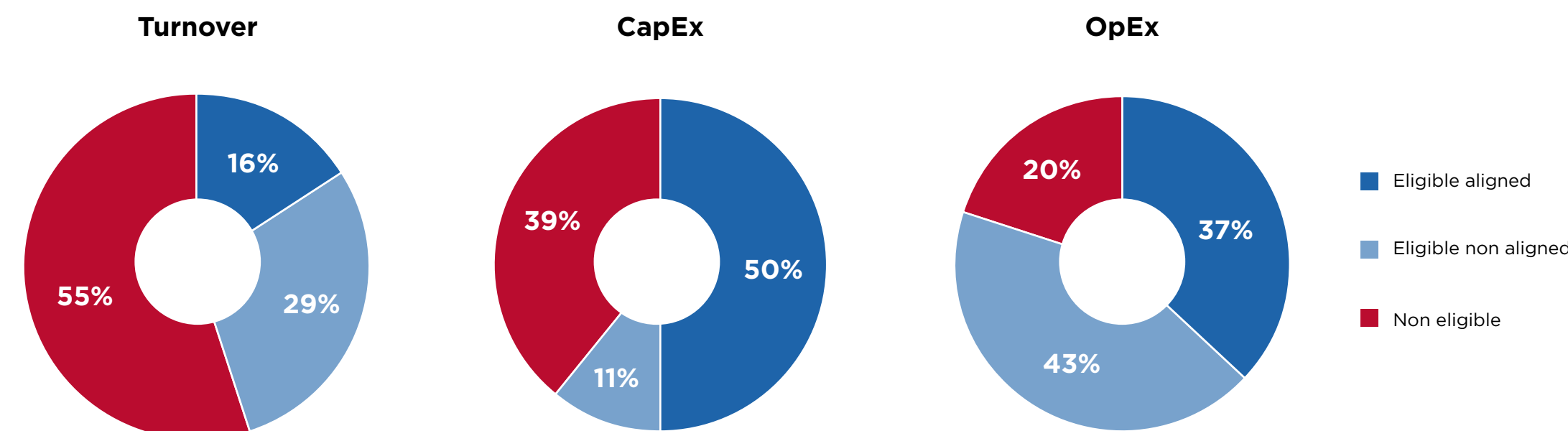


Figure 4: Alignment of turnover, capital expenditure and operating expenses for the Group



Stakeholder engagement

[GRI 2-29, ATHEX ESG Metric C-S1]

The Group communicates and interacts constantly with its stakeholders, who belong to either its internal or external environment. Key stakeholders are defined as individuals or groups whose interests are or could be affected – positively or negatively – by the business’ activities and its direct and indirect business relationships throughout the Group’s value chain. Special attention is also given to stakeholders located in the areas where the Group operates and owns investment properties. A key element of this cooperation is the continuous communication with stakeholders, in order to create mutual trust and seamless cooperation.

Stakeholders



The engagement method

Stakeholder engagement is the basis for building constructive and strong relationships, which are essential for the successful risk management of a project. The high-level commitment of stakeholders throughout the whole project, will allow the Group to solve problems faster and at a lower cost.

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

- The current Greek regulatory and legislative requirements, including the relevant legislation of the European Union for LAMDA Development as a whole.
- The EBRD’s environmental and social policy, and its requirements on stakeholder engagement (EBRD PR10), for The Ellinikon.
- The EBRD Complaints Management – Guidance Note (2012), for The Ellinikon.

In particular, stakeholder engagement includes the following elements:





Stakeholder Engagement – The Ellinikon

Regarding The Ellinikon, stakeholder mapping and prioritization takes place on a regular basis. In accordance with the requirements of the EBRD, the Group is obliged to apply the following principles regarding the participation of stakeholders and the public disclosure of information:

- Provide 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 concrete roles, responsibilities, and the definition of the Group's employees, responsible for the implementation and control of stakeholder participation activities.

Specifically, for The Ellinikon, a Stakeholder Engagement Plan (PR10) has been developed, which includes identification, mapping, engagement, information/disclosure, and consultation meetings. The last revision of the Plan which took place in 2022 reflects the developments that have taken place since June 2020, including the start of the construction activities in 2021, and is available on the project website <https://theellinikon.com.gr/en>.

The Plan specifically requires:

- Initiation of stakeholder engagement actions from the primary design stage and thereafter throughout the project lifecycle.
- Systematic identification and mapping of stakeholders.
- Disclosure of the Environmental and Social Impact Assessment (ESIA) of the project, to ensure meaningful consultation with stakeholders and allow them to express their concerns.

- Providing an effective procedure or mechanism, through which stakeholders can comment or make complaints.

The stakeholder engagement is monitored by a set of performance indicators, which include data such as:

- The type and frequency of communications.
- The number of valid grievances/suggestions/reports (and the number of those rejected as unclear, problematic, or dubious).
- The number of resolved grievances/suggestions/reports.
- The average time to resolve them.
- The number of articles and/or media announcements.
- The number of visitors in all the Group's websites.

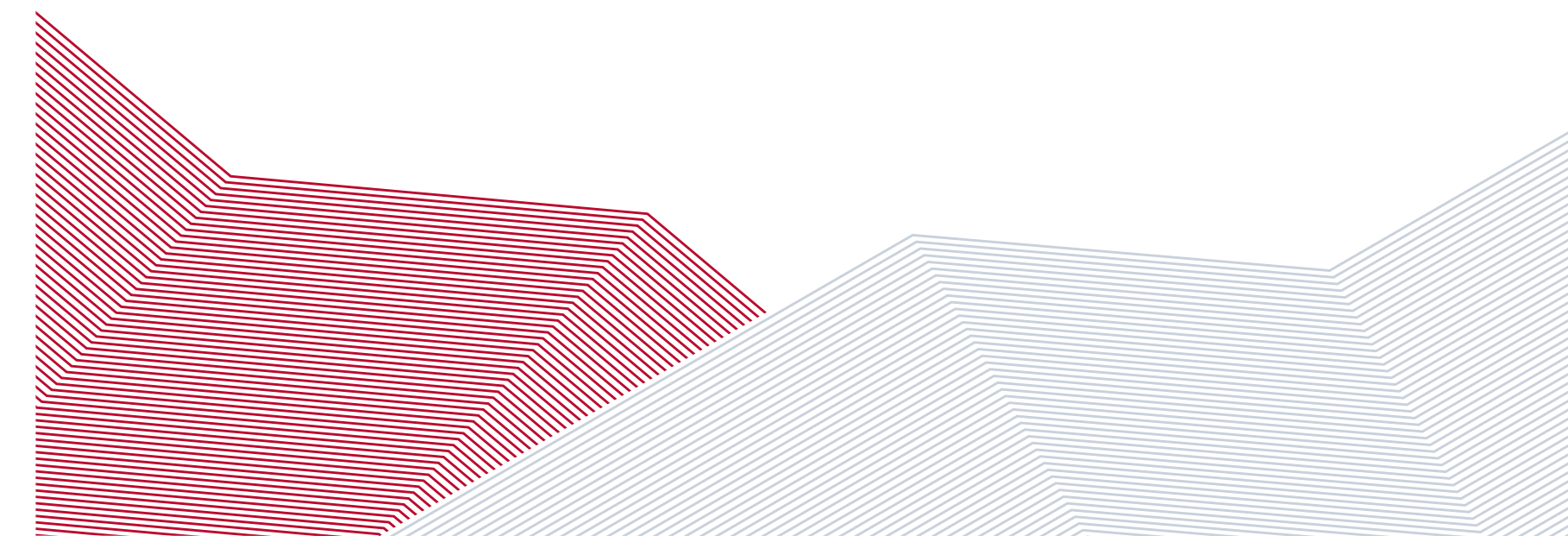
Additionally, in the monitoring and evaluation process for the participation of stakeholders, all the consultations that took place, all the issues raised, and the actions taken are recorded.

This process also entails a description of the stakeholders' feedback and any changes to the consultation process. The effectiveness of the stakeholder engagement activities will be assessed in relation to the objectives set out in the Plan.

More specifically, the Group takes the following actions to ensure an "open", active, and meaningful participation and interaction of stakeholders with The Ellinikon's project.

- **Identification of stakeholders:** The objective of identifying stakeholders is to look for organizations and individuals that may be directly or indirectly affected (positively or negatively, permanently, or temporarily) or simply have an interest in the project. The identification of stakeholders is an ongoing process, requiring regular review and updates following the project's progress. The Group has classified all stakeholders, identifying their relationship with the project and the potential points of impact of the project on them. The list can be updated and modified during the development of the project.
- **Stakeholder engagement plan:** During the project, the Group ensures that consultations will take place with all stakeholders, who must be adequately represented to capture specific needs. It also emphasizes that stakeholders will be informed about decisions and changes that concern them throughout the project, while the consultations will be objective and not manipulative. The entire participation process will be adequately documented.

- **Substantial consultations:** The Group intends to organize public consultations with the local community, through a special application available on mobile phones, in order to achieve a two-way dialogue with stakeholders about the project. Consultations are considered a key element of both stakeholder involvement for the company and the delivery of successful projects.
- **Information Disclosure:** For the Group, the disclosure of information about the project is essential, to help the stakeholders understand and evaluate 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 the project activities.
 - Potential risks and impacts of the project, as well as specific means to minimize them.
 - Stakeholder engagement and consultation.
 - Communication channels and timetables.




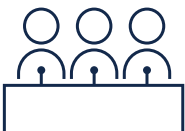




Documentation of stakeholder engagement

Documentation is key to ensuring transparent stakeholder engagement and internal and external communication. The Group aims to address each issue raised in an adequate and timely manner and to gather individual responses and organize further meetings, if needed.

The successful documentation for the participation of stakeholders includes, but is not limited to, minutes from external consultation meetings, a complaints logbook, a register of trainings, and emails between the competent bodies of the Group and each stakeholder, as denoted in more detail in the table below:

Key Stakeholder Groups	Communication Channels	Frequency of Communication	
 Employees	Updates/announcements via electronic platform (Intranet & The HUB) Newsletters Open daily communication with the Human Resources Division Meetings between management and employees Events ACONEX (access for The Ellinikon employees and external partners)	Emails Continuing education Webinars Annual Financial Report & Sustainable Development Report Performance evaluation process Surveys	Daily and as needed
 Customers, Buyers, Consumers, Visitors & End-Users	Corporate website Announcements Newsletters Annual Financial Report & Sustainable Development Report Information desk Communication with relevant departments	Research Meetings Events Emails Webinars Project visits Social Media	Daily and as needed
 Suppliers, Partners & Contractors	Meetings Monthly reports ACONEX (access for The Ellinikon employees and external partners) Emails/Letters	Webinars Annual Financial Report & Sustainable Development Report Newsletters "Tekmon" platform (sustainable development indicators monitoring for The Ellinikon contractors)	Daily and as needed
 Shareholders, Investors & Capital & Finance Providers	Annual Ordinary General Meeting Annual Financial Report & Sustainable Development Report Corporate website Announcements Meetings Video conferencing	Webinars IR Events Shareholder and Investor Communication Platform Communication through competent departments (Investor Relations & Investment) Project visits	Daily and as needed

**Key Stakeholder Groups****Communication Channels****Frequency of Communication**

	Wider Society	Annual Financial & Sustainable Development Report Corporate website Updates Events (including media events) Press Releases	Press conferences Discussions Emails Webinars Research Social media	Periodically and as needed
	Local Community & Authorities	Annual Financial & Sustainable Development Report Official Meetings/Discussions Participation in meetings of official bodies and authorities Submission of studies in the context of project development	Project development consultations Letters Press Releases/Announcements Newsletters Events/Webinars	Periodically depending on any changes or business developments
	State & Regulatory Authorities	Official Meetings/Discussions Participation in meetings of official bodies and authorities Submission of studies in the context of project development Project development consultations	Letters Annual Reports Press Releases/Announcements Events/Webinars Project visits	Periodically and as needed
	Business Community	Annual Financial Report & Sustainable Development Report Meetings/Discussions Press Releases/Announcements	Events/Webinars Emails Newsletters Project visits	Periodically and as needed
	Academic & Scientific Community	Annual Financial Report & Sustainable Development Report Meetings	Events/Webinars Press Releases/Announcements Project visits	Periodically and as needed



Grievance mechanism

[GRI 2-16, GRI 2-25]

The Group has developed a process for submitting grievance/suggestions/reports, aimed at building and maintaining trust with all external stakeholders, preventing possible adverse consequences due to inadequate response, identifying, and managing stakeholder concerns and, consequently, effective risk management.

The procedure for submitting complaints or suggestions is open and accessible to all, so that comments and complaints are addressed promptly and effectively in a fair, socially acceptable, and completely transparent way.

The Group collects the recorded complaints once a week and proceeds to their relevant recording for their effective management. All requests are forwarded to the Corporate Communications Department, which has the responsibility to communicate with the stakeholder to provide the necessary information and record his/her experience in using the mechanism, as well as the settlement of the grievance.

The grievance procedure includes the following steps:

Receipt and recording of grievance	<ul style="list-style-type: none"> • Identification of grievance (submission through an online form, call center and complaint box). • Recording and classification of grievance in the grievance log.
Acknowledgement of grievance receipt	<ul style="list-style-type: none"> • Formal acknowledgement through meeting, phone call, email or letter as appropriate, within 5 working days of submission.
Investigation and resolution	<ul style="list-style-type: none"> • Forwarding of grievance to the relevant LAMDA Development department. • Identification of grievance category. • Development of appropriate response.
Response and communication of resolution	<ul style="list-style-type: none"> • Implementation of required actions, recording corrective and preventive actions in the grievance log. • Communication with affected stakeholder and recording of reaction. • Closure of grievance.

In 2023, the Group recorded complaints and requests for communication through the procedure for submitting complaints or suggestions, the majority of which relate to The Ellinikon.

For the majority of complaints and requests there was a prompt response from the relevant departments of the Group, and there were no complaints of critical importance that required communication to the BoD during 2023.





Double Materiality Analysis

[GRI 2-14, GRI 2-25, GRI 3-1, GRI 3-2, ATHEX ESG Metrics C-S1, C-G3]

The Group focuses on sustainable development topics related to its business activity and the economic, environmental, and social impacts it creates (inside-out approach). At the same time, it examines the risks and opportunities created by the environment and society affecting the Group (outside-in approach). Within this context, in 2023, the Group conducted for the first time a double materiality analysis adopting the new methodology of the European Sustainability Reporting Standards (ESRS), in order to prioritize:

- The Group's topics that present or are likely to present the most significant positive and negative economic, environmental, and social impacts, including human rights impacts throughout the value chain (impact materiality).
- The financial risks and opportunities arising from the environment and society for the Group (financial materiality).

Double materiality analysis is a key tool that contributes to the formulation of its Sustainable Development Strategy. It is a dynamic process, continuously evolving and carried out regularly to remain relevant, reflecting the focus areas of all stakeholders.

Phase 1. Understanding the operating framework

Business model (internal environment) and external environment overview:

Understanding the business model and business relationships, as well as the external environment, through reviews of available related materials.

Understanding stakeholders: Understanding key stakeholders, through reviews of available relevant material.

Phase 2. Impacts, risks, and opportunities identification

Identification of positive and negative (actual and potential) impacts, risks and opportunities on the economy, the environment and society, including human rights: As these emerged from its operation and value chain, while sectoral standards were also reviewed, in order to ensure that all possible aspects that impact or may have an impact on the Group are taken into account.

Phase 3. Impacts, risks, and opportunities assessment

The assessment and prioritization of the identified impacts, risks and opportunities was carried out based on their severity, as well as their likelihood of occurrence, following the Group's risk assessment methodology. This process involved experienced internal stakeholders, depending on the topic of the ESRS standards.

Criteria for assessing positive (actual and potential) impacts:

- Scale.
- Scope.
- Likelihood.

Criteria for assessing negative (actual and potential) impacts:

- All the above criteria.
- Irremediable character.

Risk and opportunity assessment criteria:

The identified risks and opportunities were examined based on whether they may affect the Group's performance, financial status, access to capital and costs. This assessment also considered the potential magnitude of the financial effects of the risks and opportunities concerned in relation to their likelihood of occurrence in the short-, medium- and long-term.

Phase 4. Impacts Prioritization

The Group then assessed the individual topics using appropriate thresholds in accordance with the risk assessment methodology already used by the Group, from which the list of material impacts, risks and opportunities emerged. This consolidated information was validated by the senior management and ultimately by the Sustainable Development Committee to ensure the completeness and accuracy of the material topics identified.

It is noted that this Statement analyses the Group's approach and performance in terms of impact materiality (based on ESRS terminology), while information on financial materiality will be disclosed in the 2024 Sustainability Statement.



Material topics

[GRI 3-3, ATHEX ESG Metrics C-G3, C-S1]

Material topics

Sustainable Development Goals (SDGs)

1. Climate change

- Climate change adaptation
- Climate change mitigation, including energy

2. Pollution of air

3. Water and marine resources

- Water

4. Biodiversity and ecosystems

- Land use change, state of species, extent and condition of ecosystems, impact and dependencies on ecosystem services

5. Circular economy

- Resource inflows including resource use
- Waste

6. Group employees and workers in the value chain

- Working conditions
- Health and safety
- Equal treatment and opportunities (Group employees)

7. Affected communities

- Communities economic, social, and cultural rights

8. Consumers and end-users

- Information-related impacts
- End-user safety

9. Business conduct

- Corporate culture, protection of whistleblowers and combat of corruption and bribery
- Management of relationships with suppliers, including payment practices



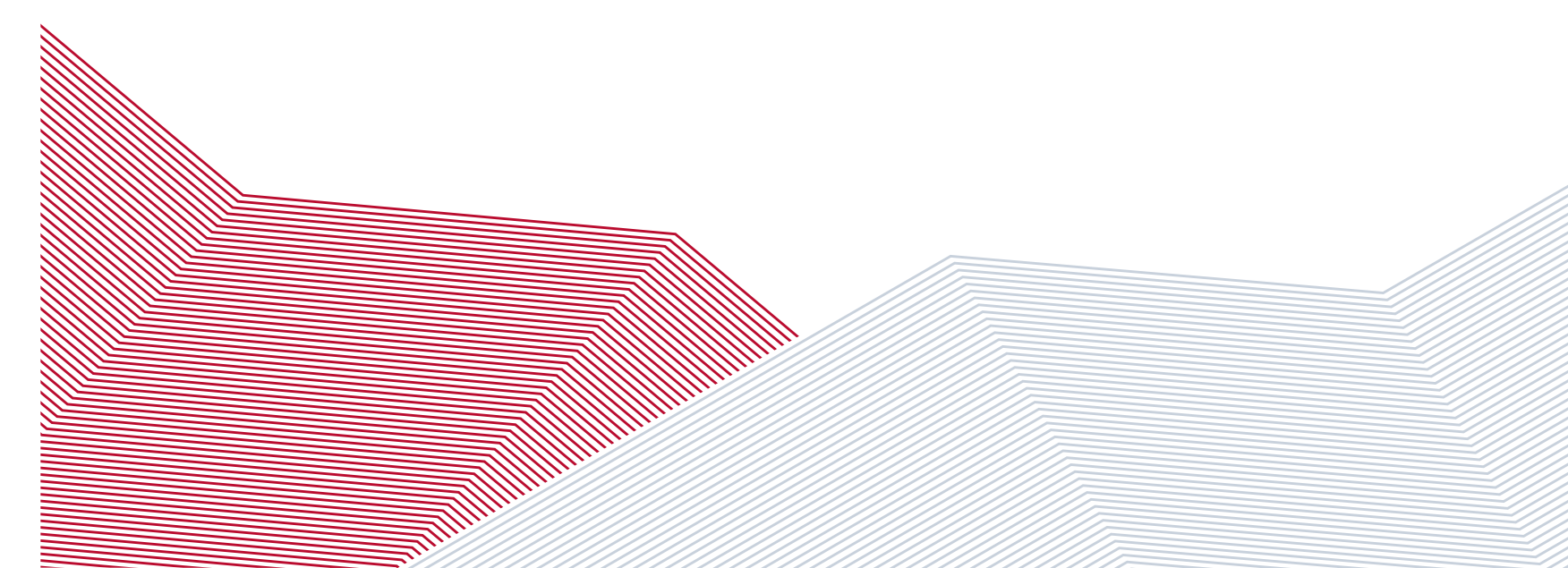
In relation to the previous materiality analysis (based on GRI Standards), the following emerged as new material topics:

- Biodiversity.
- Workers in the value chain.
- Affected communities.
- Consumers and end-users.
- Business conduct.

Correspondingly, the topic of “Infrastructure” did not emerge as material.

The Group’s response to the topics that emerged and its actions to mitigate and address existing and potential negative impacts, as well as the actions to enhance existing and potential positive impacts, are described in more detail in the following chapters.

Note: The double materiality analysis carried out in 2023, for the purposes of the Non-Financial Statement, was not addressed to external stakeholders.







Sustainable Development: Key performance indicators

GRI disclosures and ATHEX ESG metrics	Description	2023	2022	Group's performance (% y-o-y)	
Climate change					
GRI 302-1, ATHEX ESG C-E3	Total energy consumption	149,435,953.6 MJ	156,332,373.0 MJ	↓	4%
	Percentage of renewable energy sources over the total energy consumption within the Group	8.1%	10%	↓	1.9%
GRI 302-3	Energy intensity within the Group	312.9 MJ/m ²	334.9 MJ/m ²	↓	7%
GRI 305-1, ATHEX ESG C-E1	Direct emissions (Scope 1)	2,087.3 tCO ₂ e	2,489.6 tCO ₂ e	↓	16%
GRI 305-2, ATHEX ESG C-E2	Indirect emissions (Scope 2, location-based)	12,969.5 tCO ₂ e	13,946.7 tCO ₂ e	↓	7%
	Indirect emissions (Scope 2, market-based)	9,416.5 tCO ₂ e	11,003.6 tCO ₂ e	↓	14%
GRI 305-3, ATHEX ESG A-E1	Other indirect emissions (Scope 3)	74,079.6 tCO ₂ e	89,210.0 tCO ₂ e	↓	17%
Water resources					
GRI 303-5	Total water consumption	754.9 ML	528.1 ML	↑	41%
Circular economy					
GRI 301-1	Total renewable materials used	37.4 t	22.4 t	↑	66%
GRI 301-2	Percentage of recycled input materials used	5.6%	3.2%	↑	2.4%
GRI 306-3, GRI 306-4, ATHEX ESG A-E3	Percentage of waste to be recovered/recycled/reused	97.2%	78.2%	↑	19%



Environment



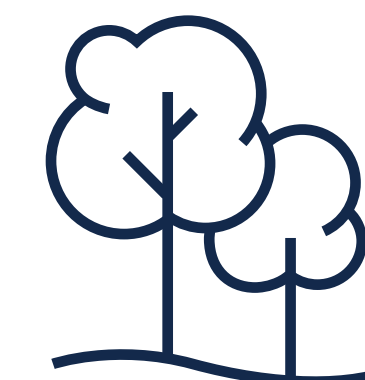
GRI disclosures and ATHEX ESG metrics		Description	2023	2022	Group's performance (% y-o-y)	
 People	Group employees and workers in the value chain					
	GRI 2-7	Total Group employees	725 #	657 #	↑	10%
		Permanent employees	96.5%	98%	↓	1.5%
	GRI 2-8	Workers in the value chain	1,770 #	1,073 #	↑	65%
	ATHEX ESG C-S2	Female employees	54.8%	52.2%	↑	2.6%
	ATHEX ESG C-S4	Employee turnover (voluntary)	7.1%	6.5%	↑	0.6%
		Employee turnover (involuntary)	2.3%	1.5%	↑	53%
	GRI 403-8	Group employees and workers in the value chain who are covered by an occupational health and safety management system that has been audited by an external party	98%	80%	↑	18%
	GRI 403-9	Work-related fatalities (employees and workers in the value chain)	0 #	0 #	=	0%
		Recordable work-related injuries (Group employees)	2 #	2 #	=	0%
		Recordable work-related injuries (workers in the value chain)	21 #	4 #	↑	425%
	ATHEX ESG SS-S6	Accident frequency rate (Group employees)	0.3	0.4	↓	25%
		Accident severity rate (Group employees)	0.4	5.9	↓	93%
		Accident frequency rate (workers in the value chain)	1.4	1	↑	40%
		Accident severity rate (workers in the value chain)	3.6	9.6	↓	63%
GRI 405-1	Percentage of women (senior executives reporting to the CEO)	37.5%	25.4%	↑	12,1%	
ATHEX ESG A-G4	Variable pay	55%	46%	↑	11%	
GRI 406-1	Recorded incidents of discrimination	0 #	0 #	=	0%	
 Corporate governance	Consumers and end-users					
	GRI 418-1	Incidents of breach of customer privacy and/or loss of customer data	0 #	0 #	=	0%
	Business conduct					
	GRI 2-9, ATHEX ESG C-G1	Independent, non-executive BoD members	45%	33%	↑	12%
		Female BoD members	27.3%	25%	↑	2.3%
	ATHEX ESG A-G2	Business conduct violations	0 #	0 #	=	0%
	GRI 205-3	Confirmed incidents of corruption/bribery	0 #	0 #	=	0%
	GRI 206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	0 #	0 #	=	0%
GRI 2-6	Expenditure on supplies from domestic suppliers	95%	89%	↑	7%	



Environment



- Climate change & pollution of air 30
- Water resources 51
- Biodiversity and ecosystems59
- Circular economy63



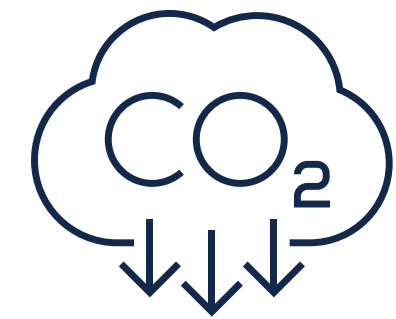


Climate change & pollution of air

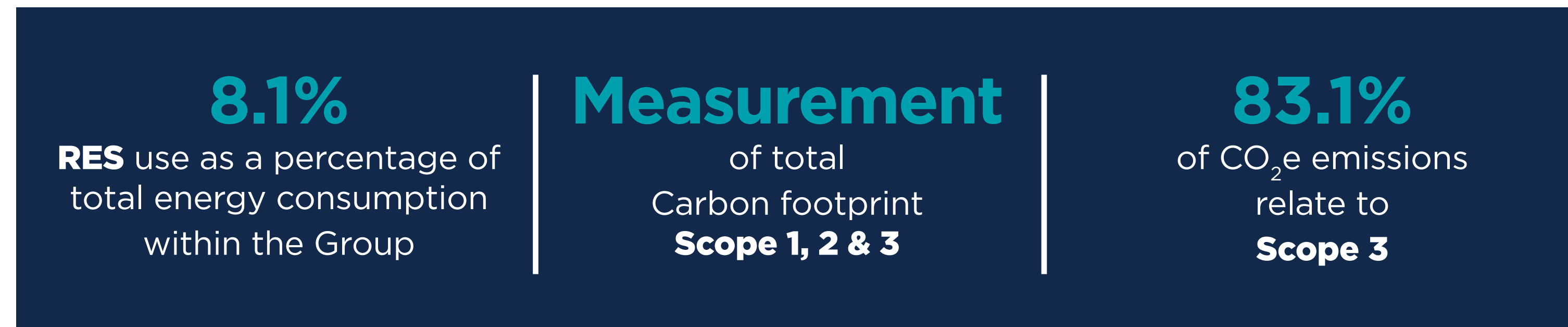
[Material topic]

Impacts Actual

Impacts	Actual
	Climate change adaptation
Positive	Through reducing the risk of damage to infrastructure and assets, protecting vulnerable communities, and preserving natural ecosystems.
	Climate change mitigation, including energy
Positive	Through implementing environmental/climate related criteria in the selection of suppliers and monitoring of Scope 3 GHG emissions. Through mitigation actions, monitoring of Scope 1 and 2 GHG emissions, and through investing in renewable energy sources that reduce the overall consumption of non-renewable resources and decrease greenhouse gas emissions.
Negative	Due to Scope 1 and 2 GHG emissions. Due to Scope 3 GHG emissions.
	Pollution of air
Positive	Through air pollution mitigation measures and monitoring of air pollutants.



Climate change





Our approach

[GRI 3-3]

By following a contemporary architectural design, efficient mechanical systems, along with developing optimal functional uses and implementing sustainable development practices, the Group aims to ensure environmentally friendly operations for all projects in operation and under development, in the context of sustainable development. The Group's goal is to achieve climate change mitigation and adaptation in all its activities, and to reduce potential negative impacts.

By taking into account climate and environmental factors in the design, construction and operation of projects, the Group aims to ensure the resilience and adaptation of its properties and developments to changing climatic conditions. In addition, the Group, through its Risk Management System, identifies and assesses both natural climate risks and transition risks, with the aim of fully understanding them and ultimately implementing appropriate adaptation measures (structural or managerial) to manage and address them where required.

The Group, during 2023, proceeded to the assessment of physical climate risks according to the EU Taxonomy Regulation (Regulation 2020/852/EE) for sustainable economic activities as defined in Regulation 2021/2139/EE. Further information is available in the section "Physical climate risks" of this Report.

Reducing its carbon footprint and achieving carbon neutrality, are significant challenges for the Group. It aims to formulate a specific strategy that will be adapted to all its activities, and will include target-setting, actions to reduce its carbon footprint, as well as ways to monitor its path towards decarbonization. In 2023, a carbon footprint assessment was carried out for the second year in accordance with the specifications of the ISO 14064-1:2018⁵ and the Greenhouse Gas Protocol⁶, including the Group's direct and indirect greenhouse gas emissions. The carbon footprint was verified in 2024 by an independent external auditor.

In addition, in 2023 there were no incidents of non-compliance with the legislation regarding the Group's impact on the environment.

Shopping centers (Golden Hall, The Mall Athens, Mediterranean Cosmos, Designer Outlet Athens)

In the Group's Shopping Centers, Environmental Management Systems (EMS) are implemented for their efficient environmental and energy management, while they are also equipped with Building Management Systems (BMS). Through EMS and BMS, energy consumption is monitored, and the systems' operation is adjusted, in order to reduce energy consumption, and ultimately optimize the energy performance of buildings. The EMS of Designer Outlet Athens is ISO 14001:2015 certified.

In the context of EMS, comprehensive action plans for energy efficiency and reduction of carbon dioxide emissions are implemented in the Group's Shopping Centers. In addition, specific measures are applied in each Shopping Center, depending on their energy needs. The main measures are listed below:

- Optimization of energy management according to the Directive 2018/844/EU "Energy Performance of Buildings Directive (EPBD)".
- Maximizing the use of natural light versus artificial lighting, using automation in several Shopping Centers.
- Replacement of a large percentage of conventional lighting with LED lamps to save energy.
- The continuous upgrading of electrical and mechanical (E&M) equipment with high energy efficiency systems and ensuring their proper maintenance, according to the manufacturer's specifications.
- The ability to operate all central air conditioning units with fresh air, when temperature conditions allow it.
- Use of variable cold/hot water supply pumps in air conditioning circuits, where possible, so that the energy consumed is the one required each time by the individual cooling-heating needs of the spaces.
- Installation devices at the automatic doors at the entrances of buildings, where possible, to avoid heat losses.
- Monitoring of electricity and heating fuel consumption, aiming at early detection of malfunctions and overconsumption.

- Use of external shading systems where possible, to create thermal comfort and save energy in cooling systems.
- Improvement of the microclimate of the surrounding area, through design strategies.

In each Shopping Center, the Group has created environmental teams which, among other things, are responsible for monitoring energy consumption through measurements made on a regular basis. Also, in the context of controlling and maximizing energy efficiency, environmental teams undertake corrective and preventive actions aimed at reducing energy requirements.

Golden Hall implements an automation system to regulate the required ventilation, based on thermal comfort and air quality criteria, to reduce electricity and gas consumption for the building's air conditioning and ventilation needs. In addition, sunscreen films have been placed on glass panes in specific parts of the building to limit energy losses.

In The Mall Athens, in the context of the energy and aesthetic renovation of the building, the implementation of projects such as the installation of photovoltaic arrays on the roofs of the shopping mall with a total capacity of 390.5kW and the replacement of the existing air conditioning system of public areas with a new type of more energy efficient, fully controlled and configurable system has been launched for 2023. In addition, the installation of electric car chargers and the replacement of the lighting of the ground floor and catering areas with LED lighting.

All Shopping Centers are planning the total replacement of conventional lamps, through the supply and partial installation of LED lamps, in order to further save energy.

⁵ ISO 14064-1:2018 Greenhouse gases - Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.

⁶ Greenhouse Gas Protocol, WRI (GHG Protocol Corporate Accounting and Reporting Standard, Revised Edition).



Flisvos Marina

Similar to the Shopping Centers, Flisvos Marina has developed an EMS certified by ISO 14001:2015 that aims -among other things- to reduce energy consumption by taking corrective measures where and when required. More specifically, the following measures have been taken:

- Monitoring of electricity consumption, through the installation of smart meters to record energy consumption of individual uses, such as ambient lighting, and energy consumption in management offices and public toilets.
- Installation and operation of a telemetry system, with the aim of using new technologies for more accurate monitoring of consumption, more efficient control, and reduction of losses.
- Implementing energy audits in the facilities, as well as control of transformers, to reduce energy consumption.
- Installation and use of solar panels and electric water heaters to produce hot water in its facilities and reduce oil consumption.
- Ensuring Guarantees of Origin for 2023 for the electricity consumption in the Flisvos Marina with the aim to further minimize its environmental footprint.
- Use of electric vehicles for employee mobility inside the premises.
- Installation of 4 charging stations for electric vehicles.
- Replacement of all conventional lighting with LEDs of lower consumption for energy saving.
- Installation of sunscreen membranes in the windows of the Management offices to limit energy losses.
- Use of cold materials, such as cobblestone, which reduce surface temperature and help address the urban heat island effect.

Since 2016, Flisvos Marina issues a carbon footprint assessment report, in accordance with the international standard ISO 14064-1:2018. In this way, the Marina can, in a documented manner, use the results of the relevant measurements to implement a mitigation programme for the pollutants associated with its carbon footprint (CO₂) resulting from its activities.

The Ellinikon – Phase A

For the development of The Ellinikon, an environmentally friendly design is followed, with the aim of mitigating environmental impacts and adapting to climate change. Focusing on the Sustainable Development Strategy and in line with the Sustainable Development Policy, the Environmental Policy, and the relevant ISO 14001:2015 certified EMS, during the design and construction phase (as well as during the operation of the project), measures are taken for the energy efficiency, the reduction of the embodied carbon emitted during construction, the reduction of greenhouse gas emissions, as well as the reduction of noise, dust emissions and air pollution.

The Sustainable Development Department is responsible for developing, implementing, and monitoring the objectives and initiatives throughout the life cycle of The Ellinikon project (design, construction, and operation), in order to ensure the Group's broader strategic sustainable development goals (see section "Sustainable Development Policy and Strategy").

In line with the European objectives for climate neutrality, the project aims to maximize energy efficiency and the use of renewable energy sources by applying best practices and closely monitoring the progress of projects under development. In this context and in collaboration with designers, contractors and consultants, the following practices are applied:

- Implementation of the sustainable development principles and bioclimatic design.
- Installation of efficient heating, ventilation, and air conditioning systems.
- Installation of Building Management Systems (BMS) and lighting control systems.
- Selection of sustainable, long-lasting materials with recycled content and a recorded carbon footprint.

At the same time, as part of Leadership in Energy and Environmental Design (LEED) certifications, most projects aim to reduce embodied carbon by implementing Life Cycle Assessments (LCA) and selecting materials with a reduced carbon footprint. Efforts are mainly focused on optimizing load-bearing materials such as concrete and reinforced steel, and also on optimizing the design.

In addition, advanced design models are used in the projects to simulate energy behavior and analyze natural lighting. At the same time, upon

completion of the construction of the projects, commissioning works are carried out by independent consultants to verify the proper operation of the building's energy systems.

All The Ellinikon's developments follow the highest standards of sustainable development both in design, construction, and operation. All commercial developments during Phase A of the project, as well as the majority of residences, aim at being certified with the international LEED certification at Gold level. At the same time, the SITES certification of individual projects by the "Sustainable SITES Initiative", aims at the development of sustainable landscapes and outdoor spaces.

The Environmental Unit of The Ellinikon is responsible for the coordination of actions monitoring the approved Environmental Terms of the project, as well as addressing the requirements of the environmental legislation and also its are part of the Environmental Licensing Department, Environmental Compliance Department, the Sustainable Development Department, the Archeology Department and also the respective construction divisions.

The Group aims to ensure the resilience and the ability of the project to adapt to future climate conditions. In this context, several specialized studies have been implemented for relevant parameters, such as the flood protection of the whole development and the design based on the proofing of the seafront area against a possible change in sea level.

Both the Ellinikon Park and the Coastal Front are designed in accordance with the principles of sustainable development, with the aim of minimizing the carbon footprint, protecting, and restoring natural resources and the existing natural environment, meeting irrigation and electricity needs, as well as enhancing biodiversity and resilience. The extensive free spaces, the higher percentage of green spaces within the residential areas, the restoration of existing water bodies, as well as the unification of the coastal front, and the connection of the city with the sea, are also important environmental and social goals. The project aims at achieving a sustainable urban mobility, with the design of an extensive network of sidewalks and cycle paths, as well as bicycle parking and electric vehicle charging spaces.



Green developments at the heart of The Ellinikon - Phase A

The Group is implementing sustainable developments in the Ellinikon area, certified according to international LEED & SITES certification systems, amounting to 2 billion for the Phase A of the Project.

Within 2023, the implementation of LEED international sustainable development certification is progressing for 11 projects and sub-projects, of which:



Riviera Tower

The study and design has been entrusted to the internationally renowned award-winning architectural firm Foster+Partners, fully integrating sustainable development strategies. A key feature of the design approach is the creation of a landmark building, in full harmony with the sea and the specific characteristics of the Mediterranean landscape with a bioclimatic character.

Riviera Tower is the 1st residential building in Greece to be pre-certified according to the **LEED sustainable buildings standard at Gold level**, in June 2022.



200m height

The tallest "green" seaside skyscraper in the Mediterranean



170 Apartments

in 50 floors



Panoramic view

Unobstructed view of the Athens Riviera, the Acropolis and Sounio



"Green"

The 1st "green" residential skyscraper in Greece

- Biophilic design with vertical central green zone.
- High energy efficiency KENAK A+.
- Use of renewable energy sources: PV 1,750 m².
- Reduction of embodied carbon by selecting low-carbon footprint materials.
- Planting of 22,000 plants and 470 trees.
- CFD Simulation study on air flow behavior.
- Provision for 400 car charging points.





Park Rise

It has been designed by the famous architectural firm Bjarke Ingels Group (BIG), as an interconnected community in one of the most iconic buildings of Little Athens. Its design is expected to be completed in 2024, and at the same time preliminary construction work is expected to begin.

The project is targeting LEED (BD+C New Construction) at Gold level sustainable development certification upon its completion.



± 50 meters height



88 residencies with panoramic view

- In line with the European Taxonomy.
- High energy efficiency: KENAK A+.
- Use of renewable energy sources: PV 790 m².
- Rainwater management.
- Planting of 20,000 plants and 250 trees.
- Reduction of potable water use by 45% indoors and by 52% outdoors.
- Indoor air quality by using best-practice materials.





Climate change & pollution of air

Water resources

Biodiversity and ecosystems

Circular economy



3 floors height



The Cove Residences

It is a residential project, ideal for families, developed near the coastal zone. It has been designed by ISV Architects and Bobotis+Bobotis Architects and the construction works started in 2023.

It is one of the first projects to follow the LEED system for low-rise residential complexes (BD+C Homes and Multifamily Lowrise).

- In alignment with the EU Taxonomy.
- High energy efficiency > KENAK A+.
- Use of renewable energy sources: PV 1,230 m².
- Planting of 51,050 plants and 660 trees.
- Reduction of potable water use by 50%.
- Indoor air quality by using best-practice materials.



115 apartments & duplexes



Riviera Galleria

The internationally renowned architectural firm Kengo Kuma and Associates, in collaboration with BETAPLAN, designs the project, aiming to become an architectural reference point in the new marina of Agios Kosmas and a pole of attraction for visitors from Greece and around the world. The Riviera Galleria follows high standards of sustainable design and was pre-certified according to the **LEED sustainable building standard at Gold level**, in December 2022.



19,000 m²
leasable area



100
stores

- In line with the EU Taxonomy.
- High energy efficiency: KENAK A+.
- Use of renewable energy sources: PV 3,880 m².
- Reduction of potable water use by 46% indoors and by 53% outdoors.
- Planted areas of 25,800 m².
- Microclimatic improvement.
- Indoor air quality by using best-practice materials.





The Ellinikon Mall

It will offer a unique consumer experience and the best leisure, innovation, and technology experiences on 4 levels, with a total area of 185,000 m² and retail, entertainment and business areas. Designed by the internationally renowned architectural firm AEDAS, it has an innovative hybrid design with continuous alternation of open-closed spaces and dominant natural lighting. An integral part of the design is respect for the environment and sustainability. Early construction work began in September 2023, with the project pre-certified to the **LEED sustainable building standard at Gold level** in April 2023.



90,000 m² leasable area



280 stores

- In line with the EU Taxonomy.
- High energy efficiency: KENAK A (nZEB -20%)
- Use of renewable energy sources: PV 8,770 m².
- Reduction of embodied carbon by selecting low-carbon footprint materials.
- Reduction of potable water use by 40% indoors and by 55% outdoors.
- Planted areas of 32,700 m².
- Microclimatic improvement.
- Indoor air quality by using best-practice materials.





Development of Energy Projects

[GRI 3-3]

In 2022, the Group entered the Energy sector through its investments in Green-Volt P.C. and R Energy 1 Holding S.A., as part of the implementation of its plan for The Ellinikon to be supplied with “green” energy.

Initially, the Group proceeded with the acquisition of 67.71% of the shares of Green-Volt PC. Green-Volt PC is developing 4 wind farms with a total capacity of 242 MW in Northern Greece, which are currently waiting for ADMIE to receive final connection terms within 2023.

During 2022, the Group, through its 100% subsidiary company LAMDA ENERGY INVESTMENTS S.M.S.A, proceeded to draw up an agreement for the acquisition of 20% of the share capital of R Energy 1 Holding S.A. for €5 million. The completion of the said purchase took place on 02.01.2023. Also, the Group fully covered the issue of R Energy 1 Holding’s Convertible Bond loan, amounting to €10 million and lasting 3 years. R Energy 1 Holding S.A. owns a portfolio of 44 MW of operational photovoltaic parks and a portfolio of wind and photovoltaic parks with a total capacity of 100 MW, which are in the licensing phase.

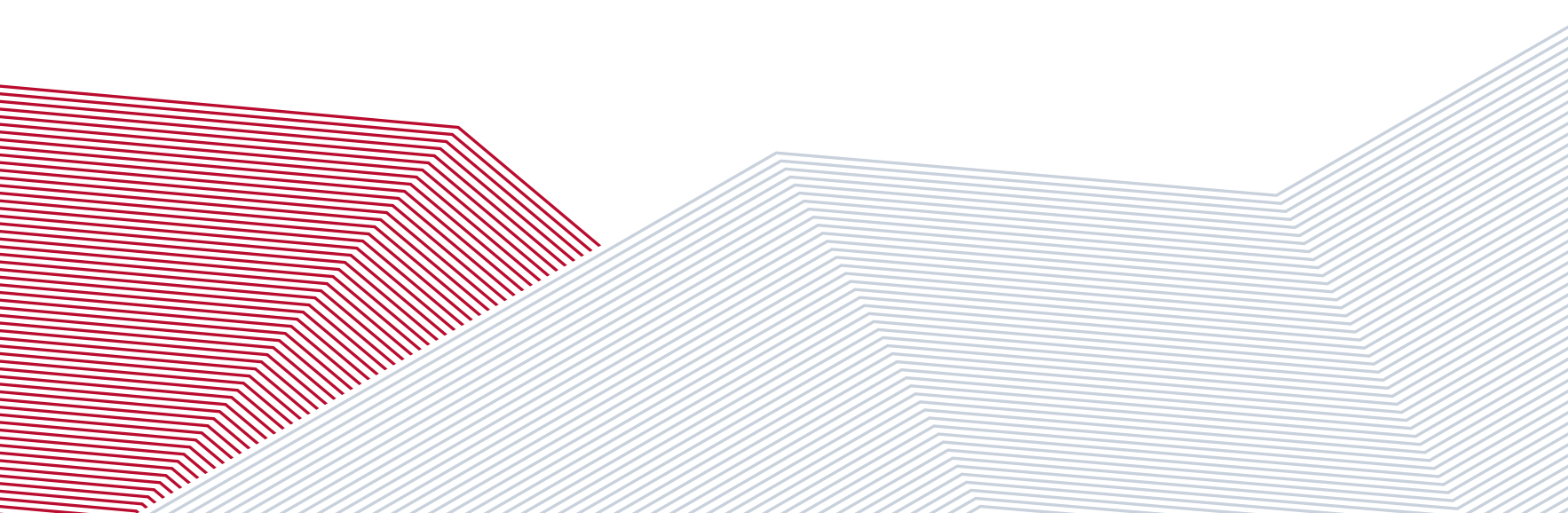
The favorable conditions prevailing in the field of green transition in combination with the successful implementation and the significant growth prospects of the business plan of R Energy 1 Holding S.A., led to an increased value creation, offering the opportunity to the Group to record significant

profitability from the liquidation of its specific minority participation. On 19.12.2023, the Group completed the liquidation of the investment in R Energy 1 Holding S.A., with the total price of the transaction amounting to €21.6 million which was received entirely in cash. In the fourth quarter of 2023, the Group recognized a pre-tax accounting profit of approximately €6 million as a result of the above transaction.

The Group, staying true to its commitment to powering The Ellinikon’s smart, modern city with green energy, is also focusing on other investments in the areas of renewable energy, clean technologies, and energy storage. It also focuses on the energy management of both its investment properties and The Ellinikon, using cutting-edge technologies that will bring great energy savings, while reducing CO2 emissions and contributing to climate change mitigation.

The Group, following its investments in Green Volt PC and R Energy 1 Holdings S.A., will monitor on an annual basis the following performance indicators, with 2023 as the baseline year:

2023	
Number of projects	79 Photovoltaic stations
Installed Power Generation Capacity (MW)	44 MW
Annual Energy Produced (GWh)	68 GWh/year





Our performance

The full integration of Designer Outlet Athens, the minimization of the use of generators within The Ellinikon for the operation of The Ellinikon Experience Park, as well as the implementation of various energy consumption monitoring and mitigation initiatives, have contributed to the reduction of the total energy consumption for 2023.

In the context of systematic performance monitoring, aiming at improving the energy consumption, the following metrics are recorded (metrics on the energy consumption by fuel type and the total energy consumption in MWh are available in the appendix of this Report):

[GRI 2-4, GRI 302-1, ATHEX ESG Metric C-E3]

Energy consumption within the Group (MJ)

	2023	2022	2021
Energy consumption from non-renewable energy sources	24,109,003.0	27,467,494.3	33,309,865.8
Energy consumption from renewable energy sources (GOs are not included)	0	0	0
Electricity consumption	125,326,950.5	128,864,878.8	237,959,096.8
Total energy consumed	149,435,953.6	156,332,373.0	271,268,962.6

Energy consumption from non-renewable energy sources within the Group (MJ)*

	2023	2022	2021
Golden Hall	6,585,770.0	6,912,180.0	7,782,876.0
The Mall Athens	Not applicable	Not applicable	2,043,309.6
Mediterranean Cosmos	11,855,714.4	14,069,008.8	13,352,018.4
Designer Outlet Athens	10,689.3	15,347.5	Not applicable
Flisvos Marina	37,929.2	29,912.7	35,949.5
The Ellinikon	240,144.0	1,823,000.0	6,205,656.1
Lamda Mobile	5,378,756.1	4,618,045.2	3,890,056.2
Total	24,109,003.0	27,467,494.3	33,309,865.8

* Not applicable for AOM, Xplore.

Electricity consumption within the Group (MJ)

	2023	2022	2021
Golden Hall	23,775,459.7	23,716,238.4	70,487,651.5
The Mall Athens	31,145,590.8	30,979,112.4	77,200,718.4
Mediterranean Cosmos	28,945,127.5	29,555,150.4	29,132,254.1
Designer Outlet Athens	4,822,009.3	4,683,525.1	Not applicable
Flisvos Marina	4,635,532.8	6,091,581.6	61,113,244.0
The Ellinikon	23,269,931.7	24,511,793.3	25,228.8
AOM	2,656,148.4	3,418,938.0	
Xplore	6,076,861.2	5,908,539.6	Not applicable
Lamda Mobile	289.1	Not applicable	
Total	125,326,950.5	128,864,878.8	237,959,096.8



Percentage of electricity over the total energy consumption within the Group

	2023	2022	2021
Golden Hall	78.3%	77.4%	90.1%
The Mall Athens	100.0%	100.0%	97.4%
Mediterranean Cosmos	70.9%	67.7%	68.6%
Designer Outlet Athens	99.8%	99.7%	Not applicable
Flisvos Marina	99.2%	99.5%	99.9%
The Ellinikon	99.0%	93.1%	0.4%
AOM	100.0%	100.0%	100.0%
Xplore	100.0%	100.0%	100.0%
Lamda Mobile	0.0%	0.0%	0.0%
Total	83.9%	82.4%	87.7%

Percentage of renewable energy sources over the total energy consumption within the Group (including GOs)

	2023	2022	2021
Golden Hall	11.5%	9.7%	0.0%
The Mall Athens	12.7%	12.5%	0.0%
Mediterranean Cosmos	0.0%	6.3%	0.0%
Designer Outlet Athens	0.0%	0.0%	Not applicable
Flisvos Marina	99.2%	99.5%	99.9%
The Ellinikon	0.0%	0.0%	0.0%
AOM	0.0%	0.0%	0.0%
Xplore	0.0%	0.0%	0.0%
Lamda Mobile	0.0%	0.0%	0.0%
Total	8.1%	10.0%	22.5%

* Not applicable for AOM, Xplore.

Notes:

- Lamda Mobile: It refers to the consumption of fuel and electricity used by the corporate fleet of all the Group's subsidiaries.
- For the year 2021, the methodology applied for the calculation of energy consumption included the stores of businesses operating at the Group's facilities. For the following years, the energy consumption of these companies is reflected as energy consumed outside the Group in the GRI 302-2 disclosure.
- Energy consumption from non-renewable sources, and consequently total energy consumption, were adjusted for the years 2022 and 2021, due to incorrect calculation of fuel consumption.
- In accordance with the requirements of the GRI 302-1 disclosure, Guarantees of Origin are not included in the consumption of energy from renewable sources within the Group (see table: "Energy consumption within the Group (MJ)").
- According to the requirements of the C-E3 indicator of the Athens Exchange ESG Disclosure Guide (2022), Guarantees of Origin are included in the Group's total energy consumption (see table: "Percentage of renewable energy sources over the total energy consumption within the Group").
- Shopping Centers have backup oil generators, in case of an emergency power cut. The amount of oil is negligible not recorded.
- The requirements of disclosure GRI 302-1b are met given that there is no consumption of energy from renewable sources within the Group (based on GRI guarantees of origin are not included in the consumption of energy from renewable sources within the Group in disclosure 302-1).
- The requirements of GRI 302-1c disclosure are met provided that there is no heating, cooling, or steam consumption.
- The requirements of GRI 302-1d disclosure are met provided that there is no sale of electricity, heating, cooling, or steam.
- The energy consumption of AOM and Xplore was added for the years 2021, 2022, 2023 to the energy consumption within the Group as they were erroneously incorporated in the previous years in the energy consumption outside the Group. The above separation is presented only in energy consumption publications (GRI 302-1, ATHEX ESG C-E3), as in all others they are incorporated into Golden Hall.
- The consumptions of all company vehicles for the years 2021, 2022, were incorrectly incorporated in "The Ellinikon". As it is not possible to allocate the specific energy consumption, and for the purpose of better depicting the information, it is now presented separately (Lamda Mobile) for all 3 years. This consumption includes the consumption of Flisvos Marina boats.
- For the calculation of the above figures, the methodology followed includes the collection of the Group's primary consumption data (e.g., kWh of electricity, liters of fuel, etc.) from relevant tariffs and meters and their conversion to MJ through multiplication using DEFRA UK conversion factors for the years 2020 and 2021 and conversion factors of the Ministry of Environment and Energy for the needs of the National Climate Law for the year 2023.
- Any variations in totals are due to rounding.



[GRI 2-4, GRI 302-2]

Energy consumption outside the Group per investment property (MJ)

	2023	2022
Golden Hall	54,721,346.6	51,537,378.2
The Mall Athens	58,427,979.8	59,091,755.0
Mediterranean Cosmos	47,850,285.4	47,989,864.8
Designer Outlet Athens	18,506,711.9	19,300,111.8
Flisvos Marina	74,880,464.8	82,549,243.8
The Ellinikon	45,425,550.1	35,663,338.8
Total	299,812,338.5	296,131,694.2

Notes:

- The GRI 302-2 disclosure was recorded for the first time for 2022 and there is no possibility of calculation for the year 2021.
- For the calculation of the above figures, the methodology followed includes the collection of primary consumption data of customers and partners of the Group (e.g. kWh store electricity consumption, liters of fuel, etc.) from relevant tariffs and meters and their conversion to MJ through multiplication using DEFRA UK conversion factors for the year 2021 and conversion factors of the Ministry of Environment and Energy for its needs National Climate Law for the year 2023.
- Energy consumption outside the Group was recalculated for the year 2022 for Golden Hall due to the addition of AOM and Xplore to the Group's energy consumption.
- Energy consumption outside the Group was recalculated for the year 2022 for Mediterranean Cosmos, due to incorrect calculation of natural gas consumption.
- The above figures include the Downstream energy consumption outside the Group and specifically category 5 "Downstream leased assets" for investment properties and "other downstream" for Flisvos Marina.
- Flisvos Marina has natural gas consumption in some catering establishments, there was no access to consumption data.
- Any variations in totals are due to rounding.

[GRI 2-4, GRI 302-3]

Energy intensity within and outside the Group

	Built and outdoor surface under the Group's management (m ²)		Built and outdoor surface outside of the Group (tenants, contractors) (m ²)	
	2023	2022	2023	2022
Golden Hall	82,262.6		78,327.4	78,327.4
The Mall Athens	121,358.8		67,576.2	67,576.2
Mediterranean Cosmos	26,226.4		54,005.1	54,005.1
Designer Outlet Athens	47,000.5		22,280.5	22,280.5
Flisvos Marina	91,932.0		97,692.0	97,692.0
The Ellinikon	85,721.5		2,355,208.0	1,895,559.0
Total	454,501.8		2,675,089.2	2,215,440.2

	Energy intensity from energy consumption within the Group (MJ/m ²)		Energy intensity from energy consumption outside the Group (MJ/m ²)	
	2023	2022	2023	2022
Golden Hall	369.1	372.3	698.6	658.0
The Mall Athens	256.6	255.3	864.6	874.4
Mediterranean Cosmos	1,555.7	1,663.4	886.0	888.6
Designer Outlet Athens	102.8	100.0	830.6	866.2
Flisvos Marina	50.8	66.6	766.5	845.0
The Ellinikon*	252.6	259.1	19.3	18.8
Total	312.9	334.9	112.1	133.7

Notes:

- The Group chose as an applicable denominator (Organisation-specific metric - "the denominator") for the calculation of energy intensity, the built and outdoor area) of its total portfolio, whether it is managed by the Group or managed by tenants.
- In Shopping Centers, the built and outdoor area under the Group's management includes the common areas, while the built and outdoor area under the management of the tenants includes the retail areas.
- In Flisvos Marina, the built and outdoor area under the Group's management includes the common areas of the land zone and the office spaces, while the built and outdoor area under the management of the tenants includes the retail areas and the water surface.
- At The Ellinikon the built and outdoor surface under the management of the Group includes the office spaces, The Ellinikon Experience Center, The Ellinikon Experience Park, and the common areas of the land zone of Agios Kosmas Marina, while the built and outdoor surface under the management of the tenants includes the constructional active development surface.
- The calculation of the Group's energy intensity includes the energy consumption inside and outside the Group from fuel and electricity use.
- The calculation of the Group's energy intensity has not included the energy consumption of the Group's company vehicles as well as the boats of Flisvos Marina (Lamda Mobile). This also results in the recalculation of the energy intensity within the Group for the year 2022 for The Ellinikon.
- The inclusion of energy consumption by AOM and Leisure/Xplore led to a recalculation of the 2022 outside of the Group energy intensity for Golden Hall.
- *The calculation of energy intensity has not included consumption of 4,124,501.9 MJ for 2022 and 1,858,212.5 MJ for 2023, as it concerns energy consumption in the surrounding area of "The Ellinikon" and does not contribute to the denominator.
- Any variations in totals are due to rounding.



Carbon footprint

Recognizing the impacts of its activities on the environment, in the context of the Green Deal⁷ and the National Climate Law (L. 4936/2022 – Government Gazette 105/A' 27.5.2022)⁸, which aim for a gradual transition to climate neutrality by 2050, the Group has assessed its carbon footprint for the second time.

Carbon footprint is defined as the total amount of greenhouse gases (GHG), expressed in equivalent tons of carbon dioxide (CO₂e)⁹, directly or indirectly emitted by one or more individuals, a geographic area, an entity, or a production/manufacturing process.

The Group's carbon footprint measurement for 2023 was conducted in accordance with the guidelines of the ISO 14064-1:2018 standards and the GHG Protocol for direct and indirect emissions falling within Scopes 1, 2 and 3. These standards are used as guidelines, and calculations are based on available data, as they are recorded and considering the current available conversion factors at the time of report writing.

The first step was to determine the sources of greenhouse gas emissions and the organizational boundaries for the year 2023. For the estimation of direct (Scope 1) and indirect (Scope 2) emissions, activity data of the Group regarding electricity and fuel consumption (Shopping Centers, The Ellinikon, Marinas and the corporate fleet of vehicles) was taken into account, as well as fugitive emissions from the use of refrigerants. The estimation of other indirect emissions (Scope 3) included the subcategories presented in the table below, as defined by the GHG Protocol, covering the totality of impacts of the Group's activities (upstream and downstream) across its value chain.

At the same time, the Group proceeded with the calculation of the intensities of the above emissions, as a means of measuring the effectiveness of its environmental actions.

Direct GHG emissions (Scope 1):

They include direct emissions from fuels used by heating systems, equipment, corporate fleet and fugitive emissions from the Group's refrigerants. Specifically, the fuels and refrigerants consumed are the following:

Stationary combustion	Corporate fleet	Refrigerants
Natural gas	Diesel	R410A
Diesel	Petrol	R134A
	LPG	R407C

The methodology for calculating emissions from the combustion of primary energy, from stationary equipment and corporate vehicles, is based on the combination of activity data with the corresponding conversion factors of consumed energy per form of fuel into greenhouse gas emissions in kg CO₂e, published within 2023 under the Climate Law. Similarly, for fugitive emissions from the use of refrigerants, the conversion factors from UK DEFRA for 2023¹⁰ were used.

Electricity indirect GHG emissions (Scope 2):

They include the indirect GHG emissions that occur from the generation of purchased electricity consumed by the Group, accounting for every type of electrical load (lighting, heating, cooling), as well as the charging of electric vehicles belonging to the Group's fleet of vehicles. The methodology for calculating emissions is based on combining activity data with corresponding emission factors, provided by the NIR Greece (2023)¹¹ and DAPEEP (2022)¹² for specific electricity suppliers. Scope 2 emissions according to the market-based method of GHG Protocol (Scope 2 market-based) include emissions calculated based on the supplier's energy mix¹³, while Scope 2 emissions according to the location-based method of GHG Protocol (Scope 2 location-based) refer to emissions arising from considering the country's grid energy mix¹⁴.

Other indirect GHG emissions (Scope 3):

Scope 3 emissions include all indirect emissions in the Group's value chain, including upstream/downstream emissions from facilities/activities not directly owned or controlled by the Group, based on the categories of GHG Protocol:

- 1. Purchased goods and services
- 2. Capital goods
- 3. Fuel-and energy-related activities not included in Scope 1 or Scope 2
- 5. Waste generated in operations
- 6. Business travel
- 7. Employee commuting
- 13. Downstream leased assets
- 15. Investments

⁷ European Green Deal: <https://www.consilium.europa.eu/el/policies/green-deal/>.

⁸ More information regarding the Greek Climate law can be found at <https://ypen.gov.gr/perivallon/klimatiki-allagi/ethnikos-klimatikos-nomos/>.

⁹ Greenhouse gases: Carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF₆) and other atmospheric constituents, both natural and anthropogenic, which absorb and re-radiate infrared radiation.

¹⁰ Department for Environment, Food & Rural Affairs (<https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2023>).

¹¹ 2023 National Inventory Report (NIR) (<https://unfccc.int/documents/627770>).

¹² Renewable Energy Sources Operator & Guarantees of Origin (DAPEEP S.A.) (<https://www.dapeep.gr/dimosieuseis/eguseis-proeleusis-energeiako/>).

¹³ When information on the electricity supplier was not available (e.g., EV charging purposes), scope 2 emissions were calculated using the emission factor corresponding to the energy residual mix published from DAPEEP 2022.

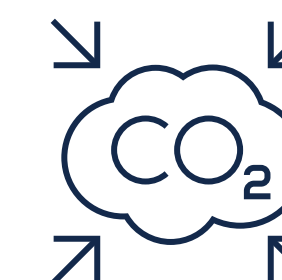
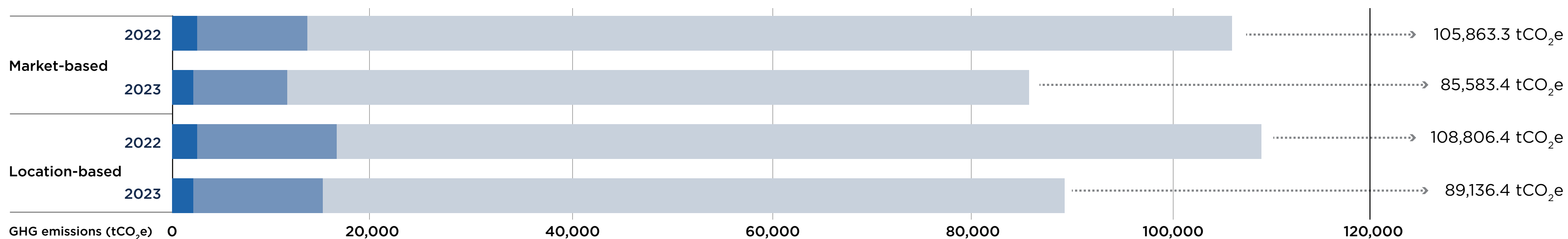
¹⁴ GHG Protocol Scope 2 Guidance, WRI.



Carbon footprint analysis

The Group's carbon footprint for 2023 was calculated at 89,136.4 tCO₂e for location-based and 85,583.4 tCO₂e market-based Scope 2, respectively. Overall, a reduction of 18% is observed between the two years for Scope 2 location-based and 19% for Scope 2 market-based. The reduction can be mainly attributed to significant reductions in upstream emissions of the value chain, in the context of indirect emissions from the purchase of capital goods (Scope 3 category 2).

Carbon footprint distribution for 2023 and 2022 - (tCO₂e)



	Location-based		Market-based	
	2023	2022	2023	2022
■ Scope 1	2,087.3	2,489.6	2,087.3	2,489.6
■ Scope 2	12,969.5	13,946.7	9,416.5	11,003.6
■ Scope 3	74,079.6	92,370.1	74,079.6	92,370.1

■ Scope 1 ■ Scope 2 ■ Scope 3

Specifically, for Scope 3 category 2 “Capital goods”, emissions for 2023 decreased by 22,147 tCO₂e., which represents a reduction of 56% for this category. Additionally, regarding Scope 1 emissions, there is a reduction of 16%, while for Scope 2 (location-based) emissions, there is a 7% reduction between the years 2022-2023. Along with the reduction in Scope 1 emissions, due to the reduced use of fossil fuels, the Group managed to reduce the corresponding emissions due to the use of electric energy (Scope 2). The latter can be partially attributed to the grid's decarbonization (reduced carbon intensity of electricity production between the years¹⁵).

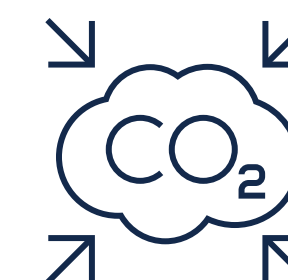
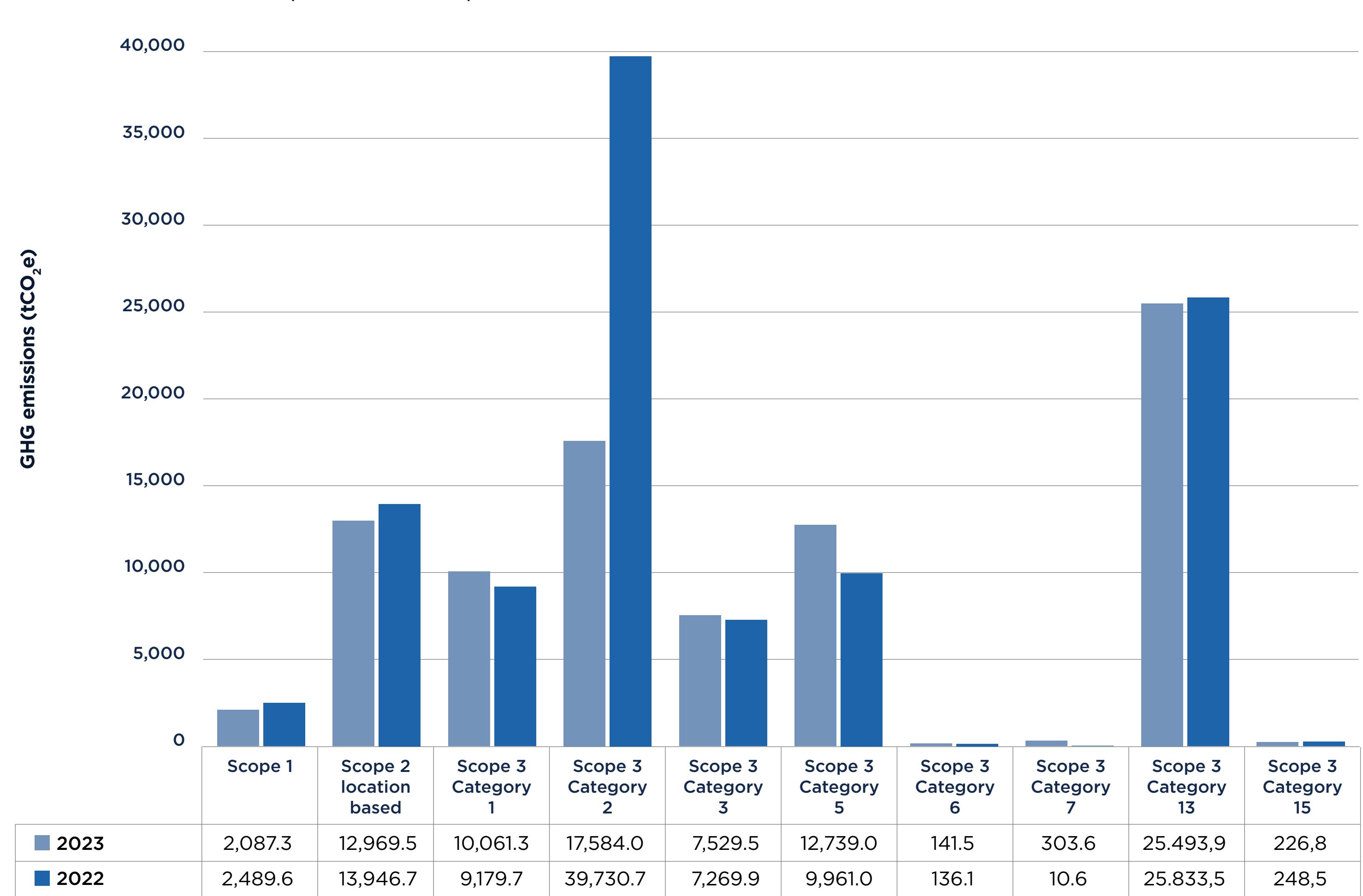
¹⁵ Based on the available emission factors for electricity production in Greece, from NIR 2023 and NIR 2022.



Climate change & pollution of air Water resources Biodiversity and ecosystems Circular economy

The distribution of the carbon footprint across different GHG emissions categories is shown below:

Distribution of the Group's carbon footprint for 2023 and 2022

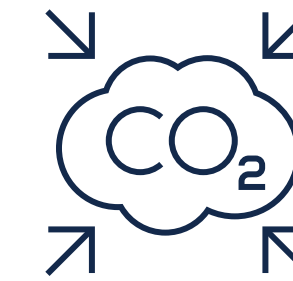
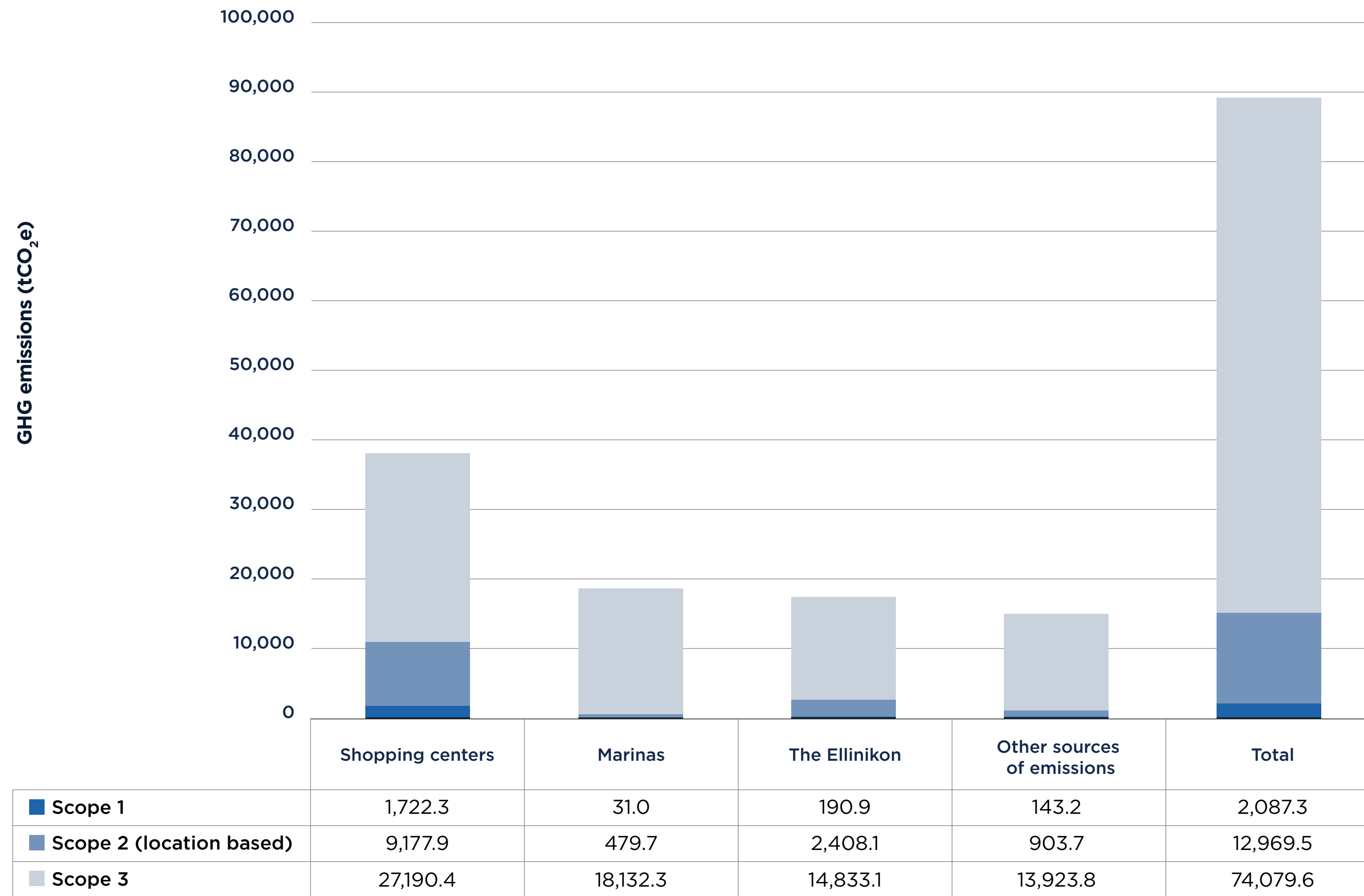




Climate change & pollution of air Water resources Biodiversity and ecosystems Circular economy

The distribution of the carbon footprint across business segments is shown below for Scope 1, Scope 2 and Scope 3:

Distribution of the Group's carbon footprint for 2023, across business segments





Scope 1 (2.3% of total GHG emissions¹⁶)

The majority of Scope 1 emissions (50.3% of the total Scope 1 emissions) are due to the use of fuels in the facilities of the Group's assets. The remaining portion of Scope 1 emissions comes from refrigerants (30.6% of the total Scope 1 emissions) and from the fuel consumption of the Group's fleet (19.1% of the total Scope 1 emissions).

Source of Scope 1 GHG emissions

	2023	2022
Stationary combustion	1,049.3	1,465.4
Refrigerants	638.7	689.4
Group's fleet	399.4	334.8
Total	2,087,3	2,489,6

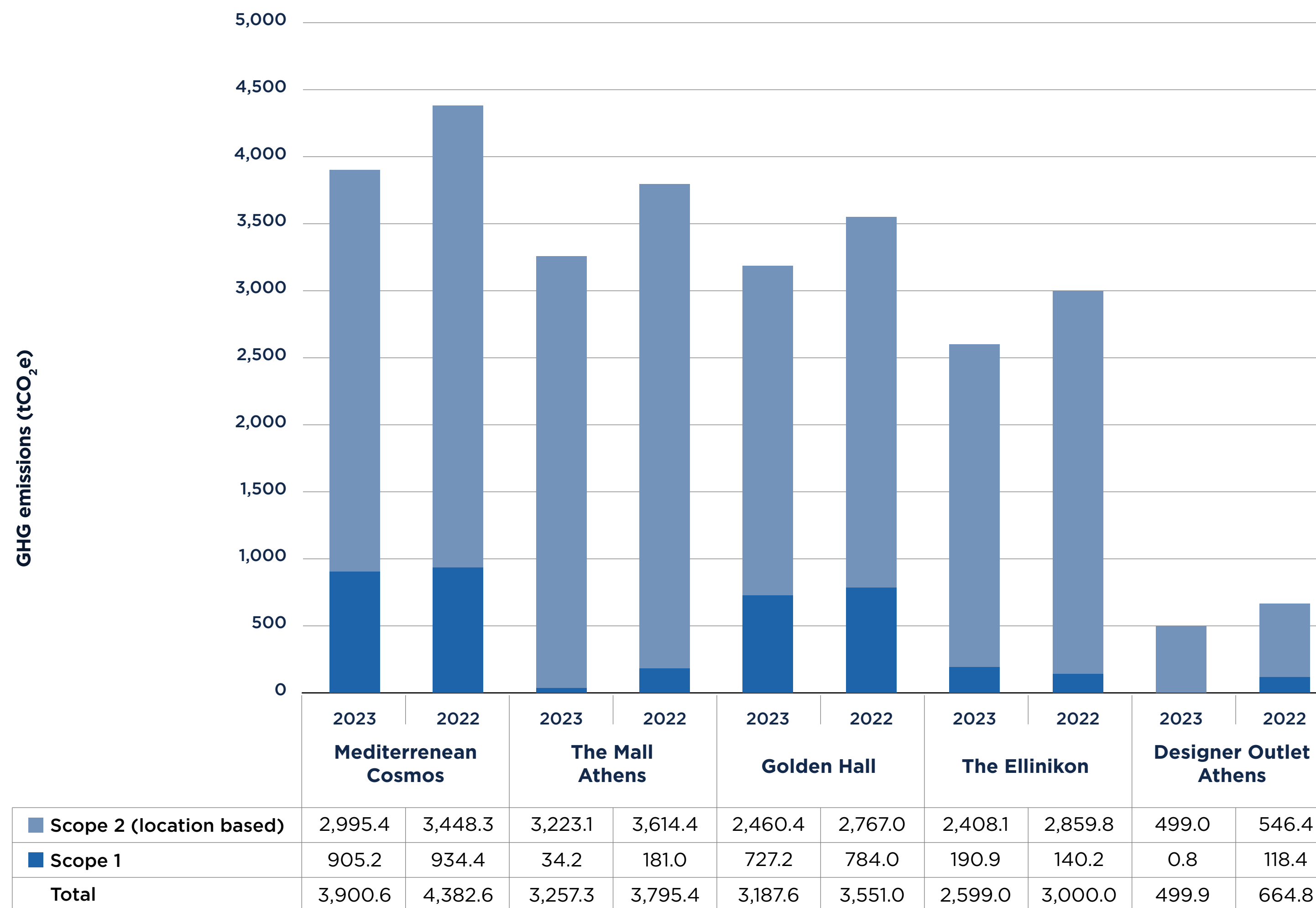
Scope 2 (location-based) (14.6% of total GHG emissions)

Scope 2 emissions (location-based) are due to the consumption of electricity in the Group's real estate facilities, as well as the charging of electric vehicles in the corporate fleet.

However, in the facilities of Golden Hall, the Mall Athens, and Mediterranean Cosmos, part of the electricity consumed in 2023 (15%, 13%, and 9%, respectively) comes from RES, as certified by the guarantees of origin provided by the suppliers. Similarly, in Flisvos Marina's facilities, the guarantees of origin certifying the use of RES energy apply to the totality of the consumed electricity. This results in reduced scope 2 emissions for market-based by 27%.

The below graph shows the carbon footprint for selected assets between the years 2023 and 2022, for Scope 1 and Scope 2 emissions.

Distribution of Scope 1 and Scope 2 (location-based) GHG emissions, across selected assets



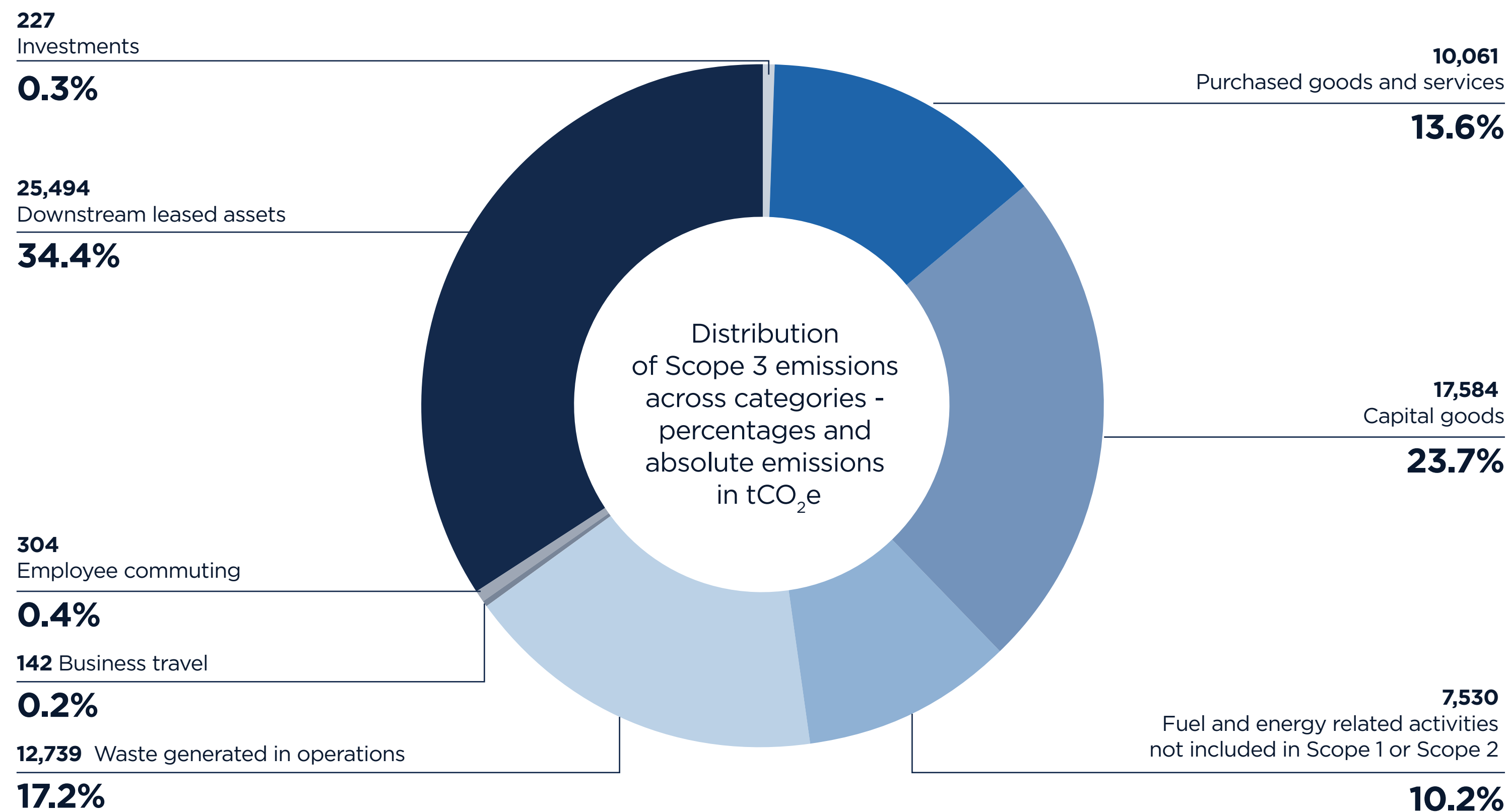
¹⁶ Considering the Scope 2 emissions as location-based. The detailed distribution that also includes market-based, can be found in appendix A2 of this Report.



Scope 3 (83.1% of total GHG emissions)

Scope 3 emissions account for the largest share of the Group's total carbon footprint. Notably, emissions stemming from capital goods (23.7% of total Scope 3 emissions) and those from downstream leased assets (35.4% of total Scope 3 emissions) are particularly noteworthy, since they capture more than half of Scope 3 emissions. Moreover, emissions related to waste generated in operations (17.2% of total), those that arise from purchased goods and services (13.6% of total Scope 3 emissions) and emissions from fuel-and energy-related activities (10.2% of total Scope 3 emissions) follow. Emissions from employee commuting, investments, and business travel make the smallest contribution to total Scope 3 emissions (0.4%, 0.3%, and 0.2%, respectively).

Scope 3 emissions calculations cover the full range of relevant categories in which emissions arise across the Group's value chain and have been derived following a materiality assessment of each one of those categories.



Emissions Intensity Index

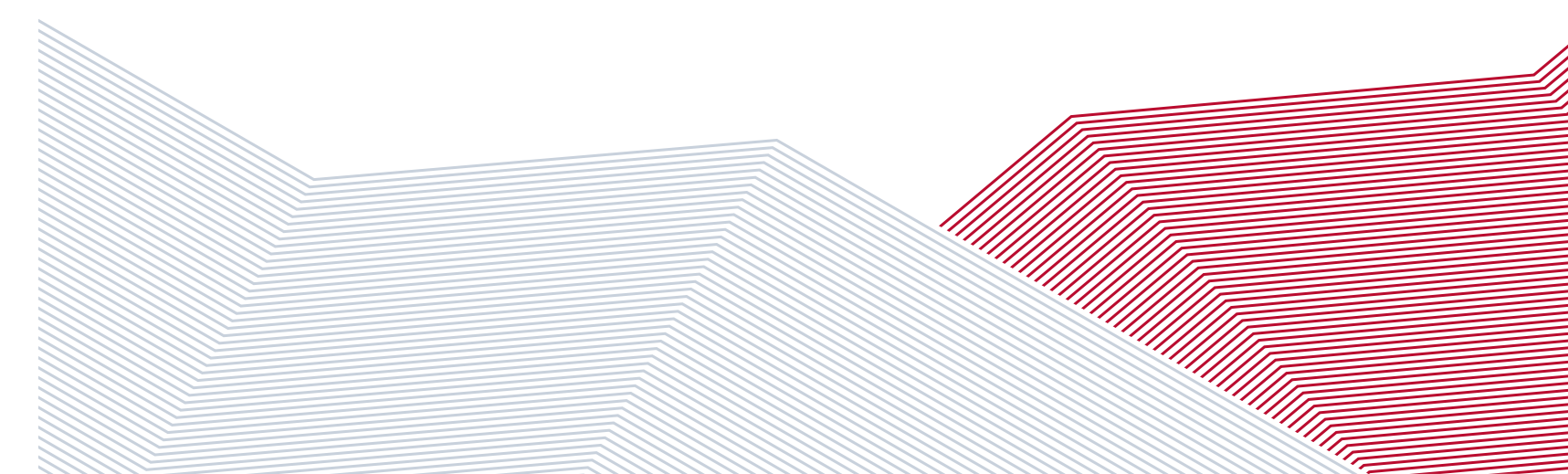
Emission intensity is an indicator that can be used for the management and improvement of the Group's GHG emissions stemming from its business activities. Based on the GHG Protocol, the intensity of emissions is calculated with a measuring unit relative to the Group's activities. The carbon footprint can be particularly useful as a measure to monitor the reduction of emissions based on the Group's future actions to reduce them.

For the Group, for the year 2023, the following indices were calculated:

Emissions intensity CO₂e per m²

The intensity index of Scope 1 and Scope 2 emissions is calculated by dividing the Scope 1, Scope 2 location-based, and market-based emissions by the built-up and outdoor area of the total portfolio under the Group's management (normalization factor).

The intensity index of Scope 3 emissions is calculated by dividing Scope 3 emissions - Indirect emissions from downstream leased assets, by the leased asset area (normalization factor). The detailed results, as well as accompanying information as required by the GRI disclosure standards, are presented on the next page:





Climate change & pollution of air Water resources Biodiversity and ecosystems Circular economy

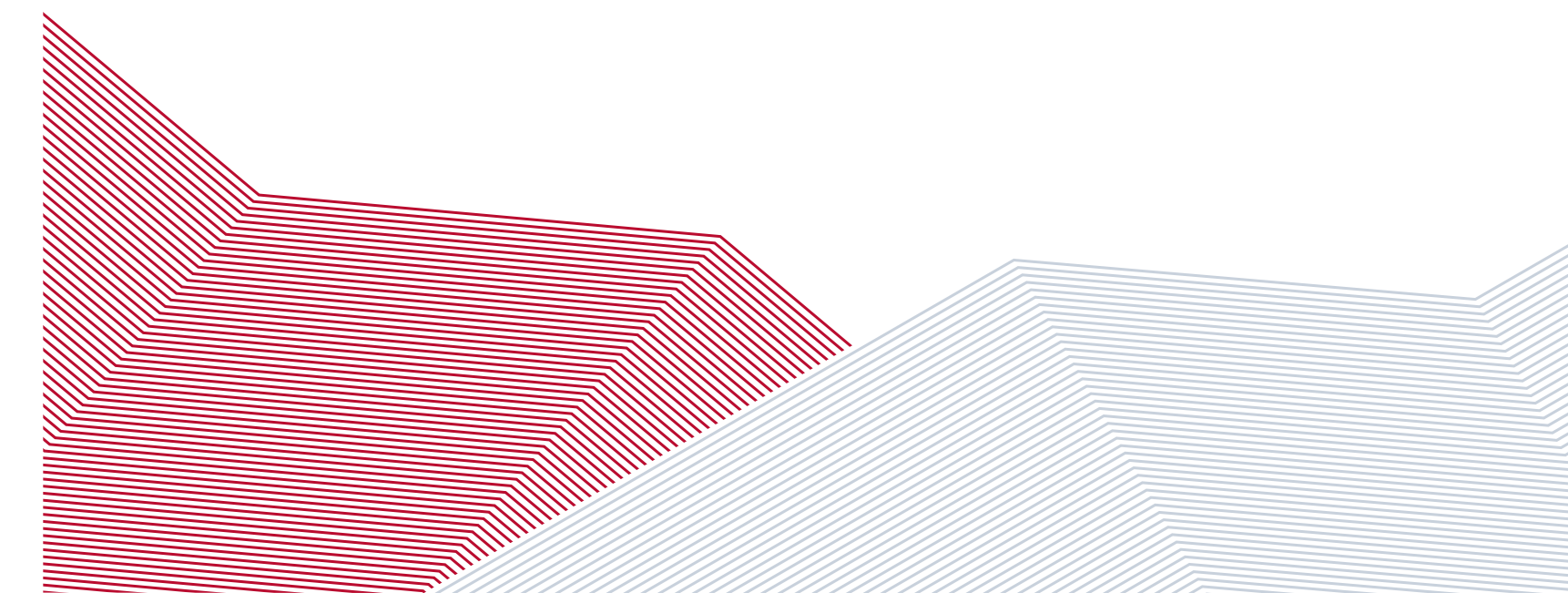
[GRI 2-4, GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-4, ATHEX ESG Metrics A-E1, C-E1, C-E2]

GHG emissions

	2023	2022
Direct emissions - Scope 1	2,087.3 tCO ₂ e	2,489.6 tCO ₂ e
Biogenic Scope 1	0 tCO ₂ e	0 tCO ₂ e
Electricity indirect emissions - Scope 2 location-based	12,969.5 tCO ₂ e	13,946.7 tCO ₂ e
Electricity indirect emissions - Scope 2 market-based	9,416.5 tCO ₂ e	11,003.6 tCO ₂ e
Other indirect emissions - Scope 3	74,079.6 tCO ₂ e	89,210.0 tCO ₂ e
Purchased goods and services	10,061.3 tCO ₂ e	9,179.7 tCO ₂ e
Capital goods	17,584.0 tCO ₂ e	39,730.7 tCO ₂ e
Fuel-and energy-related activities not included in Scope 1 or Scope 2	7,529.5 tCO ₂ e	7,269.9 tCO ₂ e
Waste generated in operations	12,739.0 tCO ₂ e	9,961.0 tCO ₂ e
Business travel	141.5 tCO ₂ e	136.1 tCO ₂ e
Employee commuting	303.6 tCO ₂ e	10.6 tCO ₂ e
Downstream leased assets	25,493.9 tCO ₂ e	25,833.5 tCO ₂ e
Investments	226.8 tCO ₂ e	248.5 tCO ₂ e
Biogenic emissions - Scope 3	0 tCO ₂ e	0 tCO ₂ e
Normalization factors		
Organization-specific metric: built-up and outdoor area of the total portfolio under the Group's management (m ²)	454,501.8 m ²	454,501.8 m ²
Direct emissions intensity		
Scope 1 (tCO ₂ e) / normalization factor	0.005 tCO ₂ e/m ²	0.005 tCO ₂ e/m ²
Electricity indirect emissions intensity		
Scope 2 location-based (tCO ₂ e) / normalization factor	0.028 tCO ₂ e/m ²	0.030 tCO ₂ e/m ²
Electricity indirect emissions intensity		
Scope 2 market-based (tCO ₂ e) / normalization factor	0.020 tCO ₂ e/m ²	0.023 tCO ₂ e/m ²
Emissions intensity		
Scope 1 & 2 location-based (tCO ₂ e) / normalization factor	0.033 tCO ₂ e/m ²	0.035 tCO ₂ e/m ²
Emissions intensity		
Scope 1 & 2 market-based (tCO ₂ e) / normalization factor	0.025 tCO ₂ e/m ²	0.029 tCO ₂ e/m ²
Normalization factor of other indirect Scope 3 emissions		
Indirect emissions from downstream leased assets / Organization-specific metric: leased asset area (m ²)	333,326.8 m ²	333,326.8 m ²
Other indirect Scope 3 emissions intensity		
Scope 3 (tCO ₂ e), Indirect emissions from downstream leased assets / Normalization factor	0.076 tCO ₂ e/m ²	0.078 tCO ₂ e/m ²

Notes:

- GRI 305-1 d, GRI 305-2 d, GRI 305-3 e: 2022 has been chosen as the base year, as it is the first year for which the Group proceeded to calculate its carbon footprint. Base year emissions are shown in the table above. The recalculations of GRI 302-1 and 302-2 presented above triggered a recalculation of the base year emissions.
- The gases included in the calculations are CO₂, CH₄, N₂O.
- The conversion factors used to calculate Scope 1 & 2 emissions derived from the most recent National Emissions Inventory, from the reports of the Renewable Energy Sources Operator & Guarantees of Origin (DAPEEP S.A.) and from DEFRA UK (exclusively for refrigerants). CH₄ GWP = 25, N₂O GWP = 265
- The conversion factors used to calculate Scope 3 emissions derived from DEFRA UK, from the most recent national emissions inventory, as well as from a model developed based on the most recent ELSTAT and EUROSTAT data on emissions by economic activity in Greece.
- The consolidation method used is that of "Operational Control".
- The methodology followed is that of the GHG Protocol.
- The calculations of Scope 1 and 2 emission intensities do not include emissions from the consumption of electricity in the surrounding area of "The Ellinikon" as they do not contribute to the denominator.
- Scope 3 emissions intensities calculations include exclusively the indirect emissions from downstream leased assets, including shops at Shopping Centers in Golden Hall, The Mall, Mediterranean Cosmos, Designer Outlet Athens, Marina Flisvos, the office building Cecil, Parking Kronos, Parking Syntagma and the Ilida residences property..



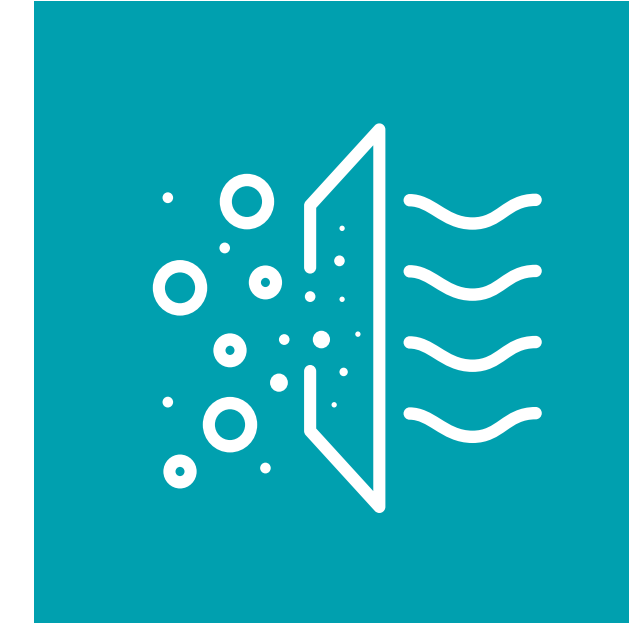


Pollution of air

Zero
Incidents
of non-compliance
with legislation

Regular preventive
**maintenance and
cleaning**
of HVAC systems

**Best management
practices (BMPs)** are
applied for optimal
**environmental operation
at construction sites.**



Our approach

[GRI 3-3]

The Group aims to protect air quality from the operation of its existing and under development properties. For this reason, it carries out regular measurements to monitor air pollutant emissions and ensure that they comply with the permissible limits provided by law, while at the same time it implements a series of measures aimed at mitigating air pollution in all its activities.

Shopping Centers (Golden Hall, The Mall Athens, Mediterranean Cosmos, Designer Outlet Athens)

In the context of the operation of the Group's Shopping Centers, air pollutants are produced through the combustion of fossil fuels in their facilities, as well as through the chimneys of restaurants. The concentrations of these air pollutants fully comply with applicable national and European legislation and are significantly lower than the permissible emission limits set.

In Shopping Centers Golden Hall and The Mall Athens, natural gas is used for indoor heating needs, regular preventive maintenance of combustion systems is carried out, while exhaust gases from boilers and instantaneous heaters are monitored and recorded on a monthly basis, making adjustments if required. In addition, in the dining areas (indoors) of Shopping Centers, continuous air recycling is carried out, as well as regular preventive maintenance and cleaning of ventilation systems and air conditioning filters.

At Mediterranean Cosmos, procedures are also applied for the management of air pollution, as special filter units are installed in restaurant chimneys that contribute to the reduction and more accurate reporting of air pollutant emissions.

It is also noted that for underground parking spaces care is taken to maintain low vehicle speeds (up to 20km/h).

Flisvos Marina

Similar to Shopping Centers, Flisvos Marina has developed an EMS certified by ISO 14001:2015 that aims -among other things- to reduce air pollutants by taking corrective measures where and when required. More specifically, the following measures have been taken:

- Regular preventive maintenance of combustion systems.
- Regular preventive maintenance, cleaning of ventilation systems and air conditioning filters.
- Preventive disinfection of ventilation systems and air conditioning filters.

In addition, the Marina regulation for passing boats that dock provides to keep their engines switched off throughout their stay, while the use of generators is prohibited.



The Ellinikon – Phase A

The construction activity in The Ellinikon development projects has a direct influence on air quality and air pollution. The risk of air pollution is directly related to the increased concentrations of air pollutants and particulate matter emitted by vehicles, construction machinery and earthworks respectively.

The Group recognizes these risks, associated with air pollution, and formulates different action plans for each pollution source it records. In compliance with the decisions approving Environmental Projects, the Group, and the contractors with whom it cooperates, take the necessary measures to prevent and reduce the environmental impact of air pollution in the projects in which they operate. At The Ellinikon construction sites, an Environmental Management and Monitoring Plan for construction projects is implemented, according to which specific air pollution indicators are monitored and impact mitigation measures are applied.

Indicatively, Good Management Practices (BMPs) are applied with the ultimate goal of optimal environmental operation of construction sites, with environmentally friendly and “ecological” driving at low traffic speeds on roads inside and outside the projects, project vehicles and machinery are CE certified (Conformité Européenne) and regularly maintained, while construction site roads are stabilized and along with stored materials are regularly wetted to retain dust.

Our performance

LAMDA Development, aiming at improving air quality, has recorded the current situation (Environmental Baseline Report, 2021) before the start of construction works, to compare possible changes due to construction projects. The recording confirmed that the major road axes within the boundaries of The Ellinikon Metropolitan Pole (Vouliagmeni Avenue and Poseidonos Avenue) are the main aggravating factors regarding air pollutants in the wider area.

Regarding the emissions of air pollutants, such as Nitrogen Oxides (NO_x), Sulfur Oxides (SO_x), etc., during the year 2023 The Ellinikon implemented the Environmental Monitoring Plans of the following projects:

- The 2nd Phase of Demolition
- Infrastructure projects
- The Building Complex for People with Disabilities
- The Sports Facilities Project
- The Riviera Tower
- The Ellinikon Mall
- The Cove Residencies

The above included measurements of noise, vibration, air pollution and dust.

Any exceedances that occurred are related to external factors and are not due to the operation of the projects, such as high background noise due to traffic on major roads on the perimeter and dust transport due to weather conditions (Saharan dust).

[GRI 305-6]

Emissions of ozone-depleting substances (ODS)

	2023	2022
Production, imports, and exports of ODS (t)	0	0

Notes:

- The disclosure requirements of GRI 305-6 a, b, c are met as the Group is not involved in the production, import or export of ozone-depleting substances.
- The methodology followed to draw the above conclusions is the predictions of the Montreal Protocol on Substances that Deplete the Ozone Layer, UN.

Total number of measurements of environmental parameters

	Noise		Vibrations		Air pollution		Dust	
	2023	2022	2023	2022	2023	2022	2023	2022
The Building Complex for People with Disabilities	25	52	25	52	-	1	26	52
Demolitions	82	768	8	84	82	795	82	795
Infrastructure	730	62	39	62	730	62	730	62
The Ellinikon Experience Park	-	53	-	11	-	61	-	61
Riviera Tower	148	-	281	-	-	-	529	-
Sports facilities	322	-	92	-	16	-	322	-
Ellinikon Mall	25	-	11	-	2	-	13	-
TCR 1.5-1.6	3	-	-	-	-	-	4	-
Total	1,335	935	456	209	830	919	1,706	970



Water resources

[Material topic]

Impacts Actual

Negative

Through the consumption of drinking water in the Group's operations and or for non-potable uses.



Potential

Positive

Through the potential implementation of actions that reduce water consumption.

Protection and assurance of **water quality**

Smart irrigation systems

Water faucets with **reduced consumption** in existing and new developments

“Seabins” devices for the **removal of sea microplastics and floating waste** in Flisvos Marina



Our approach

[GRI 3-3, GRI 303-1, GRI 303-2, ATHEX ESG Metric SS-E4]

The Group focuses on the rational management of water and wastewater and the protection of the marine environment, both during the operation of the existing Shopping Centers and the two marinas it manages, as well as during the development and operation of new development projects.

In this context, the Group's approach to water and wastewater management

has as its main axis the monitoring, optimization, and reduction of drinking water use. Specific prevention and action measures to achieve the above objectives are the installation of water saving mechanisms and devices, the use of alternative sources and the proper management of urban wastewater.

It is important to note that the Group's business activity is not expected to have a significant impact on water resources, as recorded in the relevant environmental impact studies. In addition, due to the location of the Shopping Centers, the marina, and the projects in urban zones, as well as the nature of their operational operation, for the year 2023, no suppliers

or customers with whom the Group cooperates were identified that have a significant impact on water resources (excluding municipal water supply and sewerage networks).

In the following paragraphs, the management of water and wastewater for the individual projects and properties of the Group is analyzed. Golden Hall, The Shopping Centers Mall Athens and Mediterranean Cosmos have annual environmental reports posted online¹⁷.

17 There is no stand-alone environmental report for Designer Outlet Athens and the Group aims to develop a report for 2023, since the Shopping Center now belongs to its investment portfolio.



Shopping Centers (Golden Hall, The Mall Athens, Mediterranean Cosmos, Designer Outlet Athens)

For the construction of the Group's Shopping Centers, environmental impact studies have been carried out, in accordance with the applicable legislation, which also describe possible impacts on natural water resources. Also, Environmental Management Systems (EMS) are applied in Shopping Centers, while in addition Wastewater Management Systems and specialized programmes for the rational management of water resources are applied.

The environmental team of each Shopping Center ensures the proper implementation of the EMS for all parties involved (stores, employees, suppliers, general public), while its role is preventive and corrective. Each group also organizes actions to raise user awareness, and to enhance the environmental performance of the centers. Water is supplied by the EYDAP network, with the exception of Mediterranean Cosmos. For 2023, no risks have been identified in relation to water management in all Shopping Centers.

In order to save water, in the context of the EMS, the following practices are applied:

- Regular leakage checks in water supply and sewerage networks.
- Regular inspection and maintenance of all irrigation equipment, planting areas and external water elements, to avoid losses and leaks.
- Use of meters in water supplies to record water consumption.
- A system (BMS) that facilitates remote control of water consumption per unit in order to quickly identify leaks or overconsumption and reduce their duration.
- Automatic flow regulation and use of photocells to minimize unnecessary water use in WC.
- Irrigation at night and adaptation of the irrigation programme to the area rainfall conditions.
- Selection of plants with low irrigation needs.
- Recycling of the fountain water, after treatment using ozone.

For the rational management of wastewater, a Wastewater Management System may be applied within the framework of the EMS, which aims at:

- 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.

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

For the water supply, the Shopping Center Mediterranean Cosmos has its own water tank that is channeled with licensed groundwater drilling, the drainage of which is directed to the Thessaloniki Water Supply & Sewerage (EYATH) network. Wastewater from the Shopping Center 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.

Designer Outlet Athens operates an urban wastewater treatment plant for the use of treated water for irrigation, reducing the use of drinking water from the municipal water supply network.





Flisvos Marina

In Flisvos Marina, within the framework of the EMS, a Wastewater Management System and similar actions for the efficient management of water resources, are being implemented, similarly to the Group's Shopping Centers. For the year 2023, no risks have been identified in relation to water management in the Marina. The water supply concerns the coverage of the irrigation needs of outdoor areas of the marina, the service of employees, visitors and boats, as well as the cleaning of outdoor areas, piers and common spaces in its commercial section. To save on water use, the watering of the 25-acre green area is carried out through automatic watering programmers for its remote management. The purpose of this action is to adjust the watering according to weather conditions, to inform and sensitize employees for reasonable use of water and visual inspection for possible leaks or unnecessary use. Flisvos Marina monitors water consumption through intermediate meters for its individual activities.

Urban wastewater is collected and diverted to the central sewerage system of EYDAP. Other types of waste (such as petroleum mixtures, waste lubricating oils, etc.) created using vessels are managed by licensed external partners.

For the protection of the marine ecosystem and the contribution to the protection of the environment, which constitutes a strategic goal of the Marina, two devices have been installed for the removal of sea microplastics and floating waste (Seabins), with the aim to maintain the Marina's water quality (fishing is prohibited within the Marina). The Seabins have been installed as part of the Marina's participation in the LifeGate PlasticLess programme and have the capacity to collect approximately 1.5 kg of waste per day each. This quantity includes micro-plastics with a diameter of 2 to 5mm and micro-fibers starting from 0.3mm. It is worth noting that the devices can also retain waste that end up in the sea, such as cigarette butts, which cannot be collected

by other means. The responsibility for water and wastewater management lies with the Head of Quality, Health and Safety, and Environmental Management Systems. Regarding the control of water quality, 8 samplings are carried out from various points and depths of the port during the year in collaboration with a specialized accredited laboratory, covering a wide range of parameters, such as microbiological load, physicochemical parameters, oxygen, heavy metals, nutrient salts, petroleum products, etc. In addition, the Marina seeks to comply with the limit values mentioned in the legislation for coastal and transitional waters. Regular cleaning of the marina's rainwater wells is also carried out.

Flisvos Marina has entered a contract with a company specializing in dealing with marine pollution emergencies, which ensures immediate response 24/7, and the availability of an anti-pollution boat with a crew. Exercises are carried out annually in the event of a pollution incident to ensure the readiness of the Marina's personnel and the anti-pollution vessel of the cooperating company. In addition, Flisvos Marina was honored with the "Clean Marina" distinction by the International Council of Maritime Industry Associations (ICOMIA) (Clean Marinas Programme). The Marina has been awarded a Blue Flag since 2007, an internationally recognized symbol of quality, while it is a member of the Marine Environment Protection Association (HELMEPA).

Flisvos Marina organizes the annual awareness campaigns for the local community, visitors and businesses operating within it, regarding the adverse environmental impacts caused by the disposal of chemical or other waste in the rainwater pipelines that flow into the port. This campaign took place in December 2023.

The informational material distributed during the campaign is available on the website at <https://www.flisvosmarina.com>. Also, on this website there is available information on the boats' captains that dock at the Marina.





The Ellinikon – Phase A

In the context of the Development of The Ellinikon, in accordance with the Sustainable Development Policy and the Environmental Policy, commitments regarding the rational management of water are reflected. At The Ellinikon, water is supplied by the EYDAP network, while its consumption mainly concerns the interior and exterior of buildings, as well as construction works. During the construction and operation phase, a Water Management Plan is being implemented, which includes a Water Saving Programme and Water Quality Assurance Programme. In addition, the Group complies with the current legislative framework for the protection and assurance of water quality, while the possible effects on the quality of natural resources are analyzed in the Environmental Impact Study. At the same time an EMS has been developed for the construction phase.

Within the framework of the international certification systems for sustainable development followed in the project, such as LEED, SITES, etc., specific targets are formulated to reduce water consumption inside buildings by installing hydrants with reduced consumption, but also outdoors through the installation of smart irrigation systems and the selection of plants with reduced irrigation needs, the reuse of treated water or rainwater, rainwater management and water quality assurance.

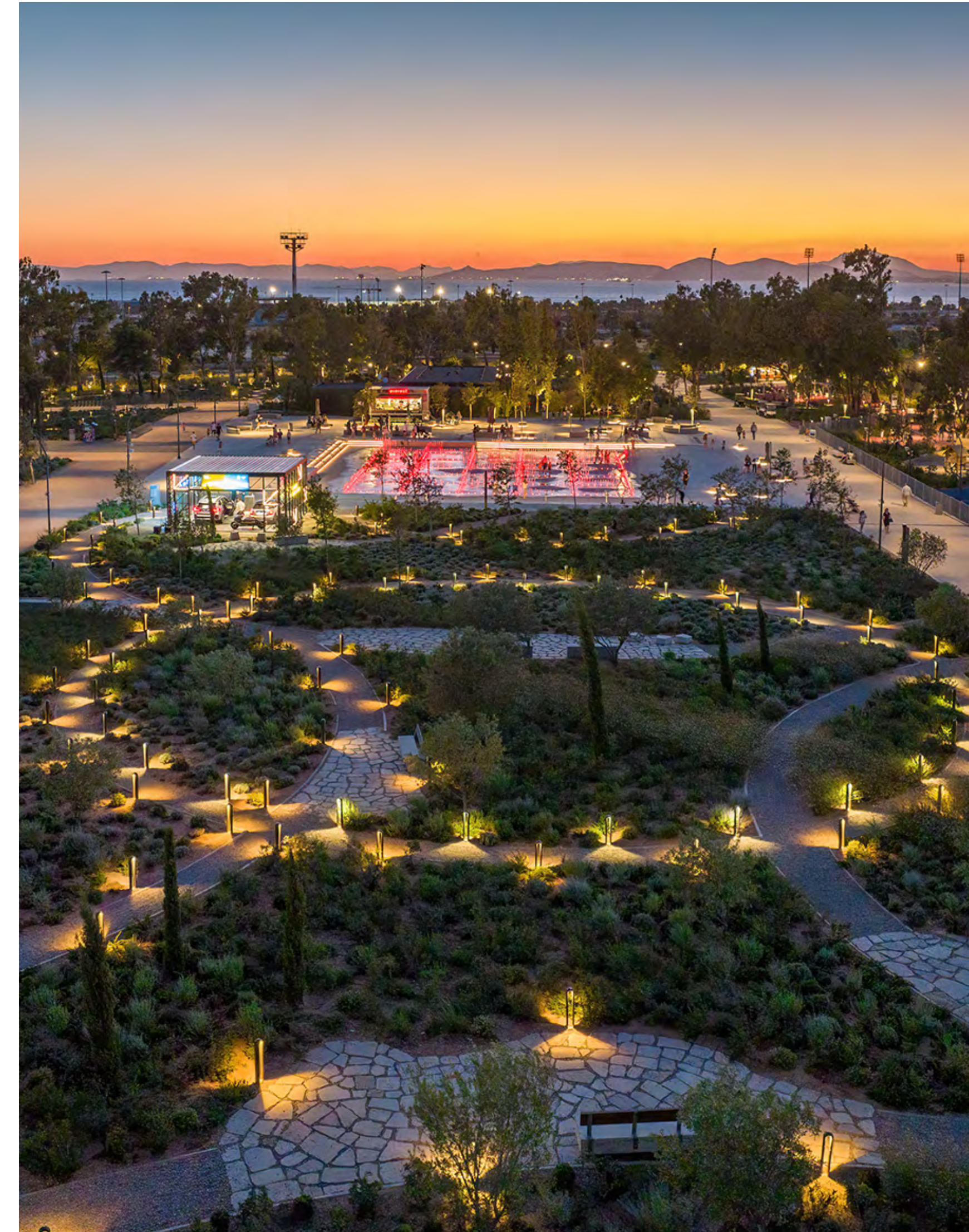
In the context of the circular economy, within The Ellinikon, a Wastewater Treatment Plant (WWTP) is planned to be designed, which will produce, with the appropriate treatment, recycled irrigation water to meet the needs of the Metropolitan Pole. For 2023, the Memorandum of Understanding (concluded

in 2022 between the Group's subsidiary HELLINIKON S.M.S.A. and EYDAP) continued to be implemented, for the supervision of the construction of water supply, sewerage and treated water production facilities.

At the same time, within the framework of infrastructure projects, works have begun for the regeneration of the Trachones and the Airport streams, located within the Metropolitan Pole. This project includes stream bed protection and regulation works, in order to revitalize the local ecosystem. The regeneration of the streams also aims to maintain the existing culverts, in Poseidonos Avenue as well as to create new drainage ditches, creating wetland discharges and significantly improving the flood prevention and overall drainage strategy in the area. In 2023, approximately 70% of the excavations in the Trachones and the Airport streams were completed.

It is worth noting that due to the start of construction works located in the coastal zone and the projects involving deep excavations, groundwater pumping (dewatering) is carried out in order to ensure dry conditions in the area. The pumped water is led to tanks, for the sedimentation and retention of particles and the quality control of the water, before being disposed in the rainwater network. The process of pumping, treatment and disposal of groundwater is the subject of special plans (Dewatering Plans), which are submitted to the competent authorities for review and approval.

The implementation of the objectives, measures and Plans for the rational use of water and the management of wastewater is under the supervision of the Departments of Sustainable Development, Environmental Licensing and Environmental Compliance.





Climate change & pollution of air

Water resources

Biodiversity and ecosystems

Circular economy

Our performance

[GRI 303-3]

The Group monitors consumption per investment property and examines the implementation of additional measures, where necessary, in order to reduce water consumption.

Withdrawal sources (ML)	2023		2022		2021	
	All areas	Areas with water stress	All areas	Areas with water stress	All areas	Areas with water stress
Golden Hall						
Withdrawal of surface, underground, seawater or produced water is not applicable.						
Total third-party water (network)	53.1		48.1		35.1	
Freshwater	53.1		48.1		35.1	
Other water			Not applicable			
Total third-party water withdrawal by source						
Surface water	53.1		48.1		35.1	
Third-party water does not come from underground, seawater or produced water.						
Total water withdrawal	53.1		48.1		35.1	
The Mall Athens						
Withdrawal of surface, underground, seawater or produced water is not applicable.						
Total third-party water (network)	57.5		42.1		28.0	
Freshwater	57.5		42.1		28.0	
Other water			Not applicable			
Total third-party water withdrawal by source						
Surface water	57.5		42.1		28.0	
Third-party water does not come from underground, seawater or produced water.						
Total water withdrawal	57.5		42.1		28	



Climate change & pollution of air

Water resources

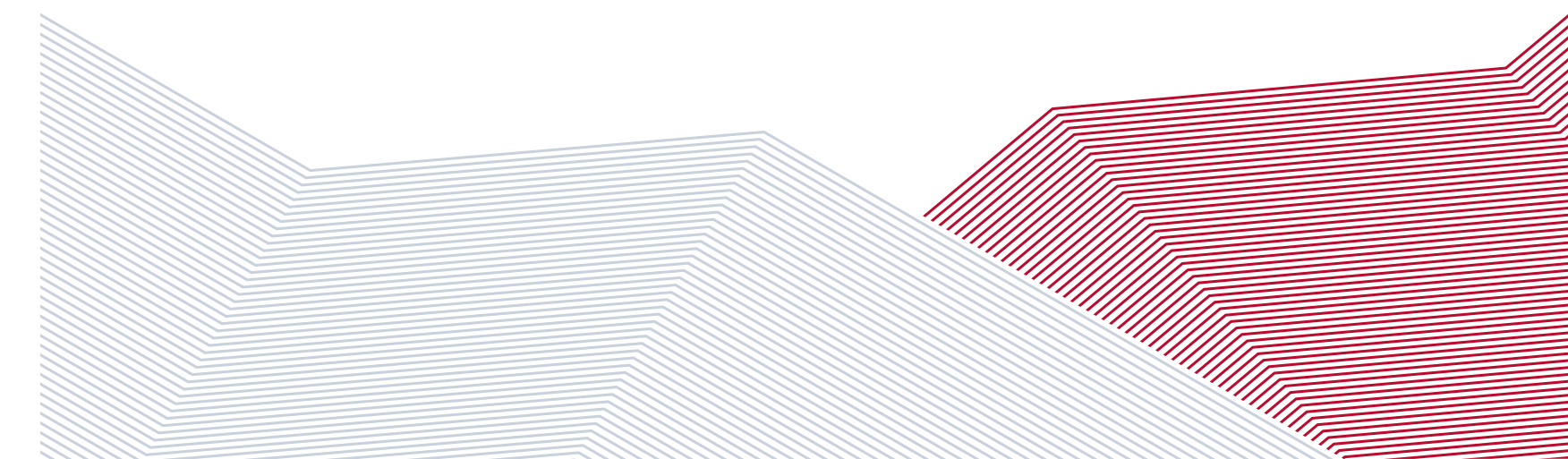
Biodiversity and ecosystems

Circular economy

Withdrawal sources (ML)	2023		2022		2021	
	All areas	Areas with water stress	All areas	Areas with water stress	All areas	Areas with water stress
Mediterranean Cosmos						
Total groundwater	108.0		101.7		67.9	
Freshwater	108.0		101.7		67.9	
Other water			Not applicable			
Withdrawal of surface, underground, seawater or produced water is not applicable.						
Total water withdrawal	108.0		101.7		67.9	

Designer Outlet Athens						
Withdrawal of surface, underground, seawater or produced water is not applicable.						
Total third-party water (network)	49.0		30.7		Not applicable	
Freshwater	49.0		30.7		Not applicable	
Other water	Not applicable		Not applicable		Not applicable	
Total third-party water withdrawal by source						
Surface water	49.0		30.7		Not applicable	
Third-party water does not come from underground, seawater or produced water.						
Total water withdrawal	49.0		30.7		Not applicable	

Flisvos Marina						
Withdrawal of surface, underground, seawater or produced water is not applicable.						
Total third-party water (network)	99.9		94.4		87.1	
Freshwater	99.9		94.4		87.1	
Other water			Not applicable			
Total third-party water withdrawal by source						
Surface water	99.9		94.4		87.1	
Third-party water does not come from underground, seawater or produced water.						
Total water withdrawal	99.9		94.4		87.1	





Climate change & pollution of air

Water resources

Biodiversity and ecosystems

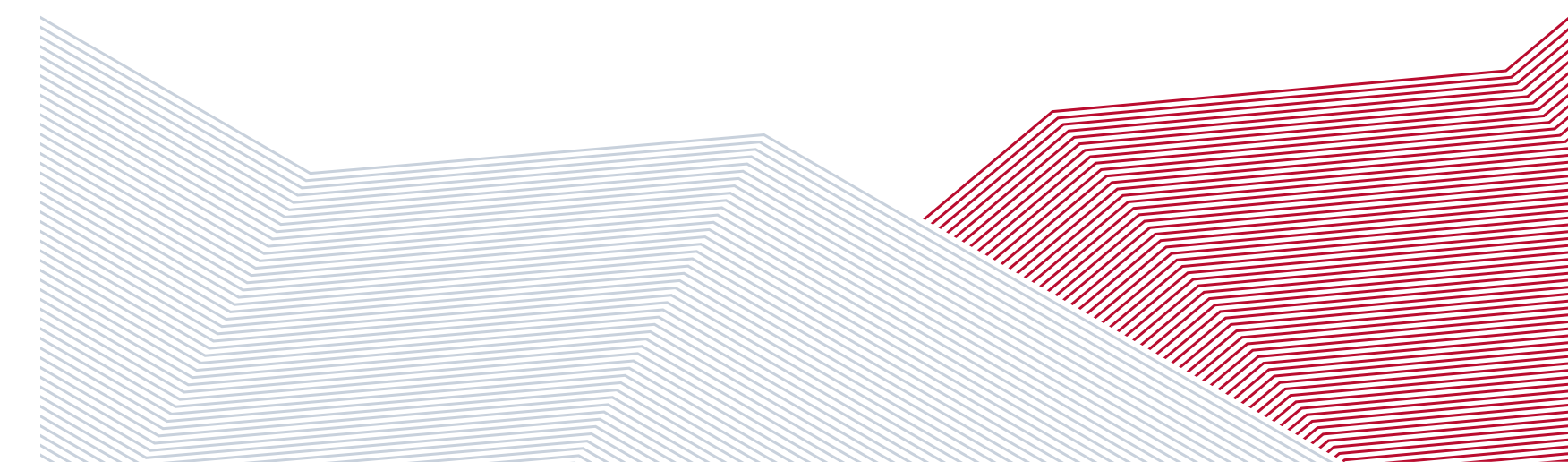
Circular economy

Withdrawal sources (ML)	2023		2022		2021	
	All areas	Areas with water stress	All areas	Areas with water stress	All areas	Areas with water stress
The Ellinikon						
Withdrawal of surface, underground, seawater or produced water is not applicable.						
Total groundwater	77.3		Not applicable		Not applicable	
Freshwater			Not applicable			
Other water	77.3		Not applicable		Not applicable	
Total third-party water (network)	310		211.1		3.8	
Freshwater	309.8		211.1		3.8	
Other water	0.2			Not applicable		
Total third-party water withdrawal by source						
Surface water	310		211.1		3.8	
Third-party water does not come from underground, seawater or produced water.						
Total water withdrawal	387.3		211.1		3.8	

Total water withdrawal (ML)						
Total groundwater	108.0		101.7		67.9	
Freshwater	108.0		101.7		67.9	
Other water	77.3		Not applicable		Not applicable	
Total third-party water (network)	569.4		426.4		154.0	
Freshwater	569.4		426.4		154.0	
Other water	0.2		0		0	
Withdrawal of surface, underground, seawater or produced water is not applicable.						
Total third-party water withdrawal by source						
Surface water	569.6		426.4		154.0	
Third-party water does not come from underground, seawater or produced water.						
Total water withdrawal	754.9		528.1		221.9	

Notes:

- The areas in which the Group operates, are characterized as areas that are under increased pressure in terms of water resources according to the Aqueduct Water Risk Atlas of the World Resources Institute.
- According to GRI, freshwater is defined as: $\leq 1,000$ mg/L total dissolved solids, other water $> 1,000$ mg/L total dissolved solids.
- The above data were collected from invoices and direct measurements of the Group's water consumption from the local water supply networks and drilling facilities. No standard or methodology has been followed beyond direct recording and no relevant assumption has been made.
- The requirements of disclosure GRI 303-3 b. v. are met based on the information available in the section "Water supply resources" on the EYDAP website: (<https://www.eydap.gr>).
- Any variations in totals are due to rounding.





Climate change & pollution of air

Water resources

Biodiversity and ecosystems

Circular economy

[GRI 303-4]

Water discharge by area (ML)

	2023		2022		2021	
	All areas	Areas with water stress	All areas	Areas with water stress	All areas	Areas with water stress
Total water discharge (ML)						
Total surface water	23.3		30.2		2.7	
Freshwater	23.3		30.2		2.7	
Other water				Not applicable		
Total seawater	77.3		Not applicable		Not applicable	
Freshwater	77.3		Not applicable		Not applicable	
Other water				Not applicable		
Total third-party water (network)	1.5		0.2		0.1	
Freshwater				Not applicable		
Other water	1.5		0.2		0.1	
Third-party water sent for use to other organisations	1.5		0.2		0.1	
Total water discharge	102.1		30.4		2.8	

Water discharge to groundwater is not applicable.

Notes:

- The water discharge data presented above refer to Flisvos Marina and "The Ellinikon".
- Data regarding surface and seawater discharge, refer to irrigation and "dewatering" purposes respectively, and were collected by direct recordings of the Group in "The Ellinikon".
- Data regarding third-party water sent for use to other organizations, were collected from invoices from Flisvos Marina and "The Ellinikon".
- The areas in which the Group operates, are characterized as areas that are under increased pressure in terms of water resources according to the Aqueduct Water Risk Atlas of the World Resources Institute.
- According to GRI, freshwater is defined as: $\leq 1,000$ mg/L total dissolved solids, other water $> 1,000$ mg/L total dissolved solids.
- No standard or methodology has been followed beyond direct recording and no relevant assumption has been made.

[GRI 303-5]

Total water consumption (ML)

Total water consumption & Total water consumption in areas with water stress	2023	2022	2021
Golden Hall	53.1	48.1	35.1
The Mall Athens	57.5	42.1	28.0
Mediterranean Cosmos	108.0	101.7	67.9
Designer Outlet Athens	49.0	30.7	Not applicable
Flisvos Marina	99.9	94.4	87.1
The Ellinikon	387.3	211.1	3.8
Total	754.9	528.1	221.9

Notes:

- Due to the inability to collect water discharge data (GRI 303-4), consumption is considered equal to withdrawal (GRI 303-3) the data of which was collected from the Group's invoices and direct water reclamation measurements by the local water supply networks and drilling facilities. No standard or methodology has been followed beyond direct recording and no relevant assumption has been made.
- The requirements of disclosure GRI 303-5 b have been met, as the areas in which the Group operates, are characterized as areas that are under increased pressure in terms of water resource, according to the Aqueduct Water Risk Atlas of the World Resources Institute.
- Any variations in totals are due to rounding.

[ATHEX ESG Metric A-E4]

Effluent discharge (m³)

	2023	2022	2021
Flisvos Marina	113.1	103.4	83
The Ellinikon	1,338.4	110.0	Not applicable
Total	1,451.5	213.4	83.0

Note: Due to the inability to collect wastewater discharge data that ends to the sewerage network, the above table shows the quantities of wastewater disposed of to external partners using tanker trucks.



Biodiversity and ecosystems

[Material topic]

Impacts Actual

Land use change, species status, extent and condition of ecosystems, impacts on and dependencies on ecosystem services

Positive

Through actions taken for the protection and enhancement of biodiversity.



88,000 plants and 1,050 trees were planted
(Building Complex for People with Disabilities and The Ellinikon Experience Park)

33,800 m²
The size of **habitat area restored**
(Building Complex for People with Disabilities and The Ellinikon Experience Park)



Our approach

[GRI 3-3]

The Ellinikon - Phase A

Recognizing the positive impact that the Group has on the protection and improvement of biodiversity, it is committed to the preservation and restoration of existing soils in the areas where it operates and mainly in the project and the wider area of the Elliniko Metropolitan Pole.

The implementation of The Ellinikon Metropolitan Park, as well as the landscaping of the new developments, are expected to have a positive effect on the enhancement of The Ellinikon's biodiversity, which is currently

characterized as degraded due to its previous use. In addition, The Ellinikon Park was designed to meet various requirements related to biodiversity, soil and water remediation and sustainable site conservation.

Already from the design of the project, targets are set for the conservation of existing natural areas (soils and plantings) and the environmental restoration and enrichment of the damaged areas in terms of biodiversity. In summary, the following are applied:

- Plantings and soil management plan.
- Specialised soil improvement studies.
- Biomass reinforcement.
- Use of native plants, suitable for the operational requirements and

climatic conditions of the project, which at the same time enhance the development of fauna.

- Restriction of pesticides and fertilisers.
- Reduction of light pollution.

The Experience Park that operates is an initial implemented section, a new urban park with an area of 75 acres within The Ellinikon, with 900 new trees and 80,000 new plants of low vegetation, as well as 80 olive trees transplanted from the wider area of the old airport. Basic principles were sustainable development and respect for the environment and the heritage of the place. The project aims to achieve SITES (Sustainable Sites Initiative) certification within 2024.



Climate change & pollution of air

Water resources

Biodiversity and ecosystems

Circular economy

Transplanting – New plantings

The overall objective of The Ellinikon is the implementation of the “Biodiversity Net Gain” practice. Biodiversity Net Gain (BNG) is an approach whereby after developing and managing land and sea in a project, their biodiversity will be in measurably better condition than it was before the project.

In particular, at The Ellinikon Park, the planning includes the addition of more than 31,000 new trees of 59 species, of which more than 14,000 will be planted during the Phase A of the project (until 2026). A wide range of different species of trees and plants is included, so that the design enhances the biodiversity of the project and the ecosystem of the wider area of Elliniko and constitutes a potential fauna refuge.

At the same time, an effort is made for maintaining or transplanting existing healthy trees. In collaboration with specialized green engineering companies

and Greek nurseries, temporary spaces have been created, hosting existing trees from the wider area of the Pole, with the prospect of reaching 3,000, which will be protected until they are gradually transplanted into The Ellinikon Park and public areas.

Soil remediation and restoration

In 2022, a consortium of companies was assigned the demolition and dismantling of the fuel facilities of the former eastern airport, as well as the works for the decontamination of soil and groundwater throughout the Elliniko Metropolitan Pole. The methods applied included “in-situ” sanitation methods to minimize the transportation of excavated products and to reuse the treated soils in subsequent phases of the projects. The dismantling of the old facilities and the cleaning up of contaminated soil were completed in 2023, while groundwater sanitation will continue in 2024.

Flisvos Marina

Specifically, Flisvos Marina is committed to the protection of the marine environment, making significant investments and actions on an annual basis for this purpose. It also participates in the “LifeGate PlasticLess” programme, which aims to reduce plastic waste in the marine environment by using Seabins that collect and retain plastic and other waste.

The Marina has entered into a contract with a company specializing in dealing with marine pollution emergencies, offering immediate response in emergency situations and 24/7 availability of an anti-pollution vessel with crew. Drills are carried out annually in case of a pollution incident, to ensure the readiness of the Marina’s staff and the anti-pollution vessel of the partner company.



The Ellinikon Park

In 2023, the implementation of the international sustainable development certification SITES for the projects of The Ellinikon Park is progressing.

The Group proceeds with the completion of the design of The Ellinikon Park, the largest coastal park in Europe, which will dominate the heart of The Ellinikon. In an area larger than “Pedion tou Areos” (one of the largest public parks in Athens), there will be thematic areas, such as the Olympic Square which will be a point of promotion of the Olympic heritage, the amphitheater that will be able to host concerts and other events, the Saarinen building that will be designed as an exhibition center and cultural events space, and the reformed canoe-kayak lake of the Olympic Games Athens 2004. The Ellinikon Park upgrades the coastal front of Athens and the quality of life of citizens. The park has been designed following the SITES sustainable certification system.

- Planting of over 44,600 new trees.
- 500 different plant species.
- Creation of 1 km of beach, accessible to all.
- 100% of irrigation water will be covered by treated water.
- 22% reuse of existing flooring.





Climate change & pollution of air

Water resources

Biodiversity and ecosystems

Circular economy



The Ellinikon Experience Park

The Ellinikon Experience Park, designed by the architectural firm Doxiadis+, on the site of the historic Athens International Airport where the three hangars of the Air Force dominate, marks the beginning of a wider urban regeneration and is the first part of The Ellinikon Park.

The Ellinikon Experience Park is a popular visitor destination for both the local community and the wider region, having already attracted over 1,800,000 visitors by the end of 2023.

It is a model of sustainable living and recreation. The final “SITES” Gold level certification for the park is expected in 2024.

- Planting of 900 trees and 80,000 plants.
- Reuse of existing runways for trails and urban furniture.
- Rainwater management (80th percentile).
- Use of materials with recycled content, 25% of total cost.
- Use of local materials, 30% of total cost.
- Encouraging mental health, well-being and social interaction.



Over **1.8 million visitors** until the end of **2023**



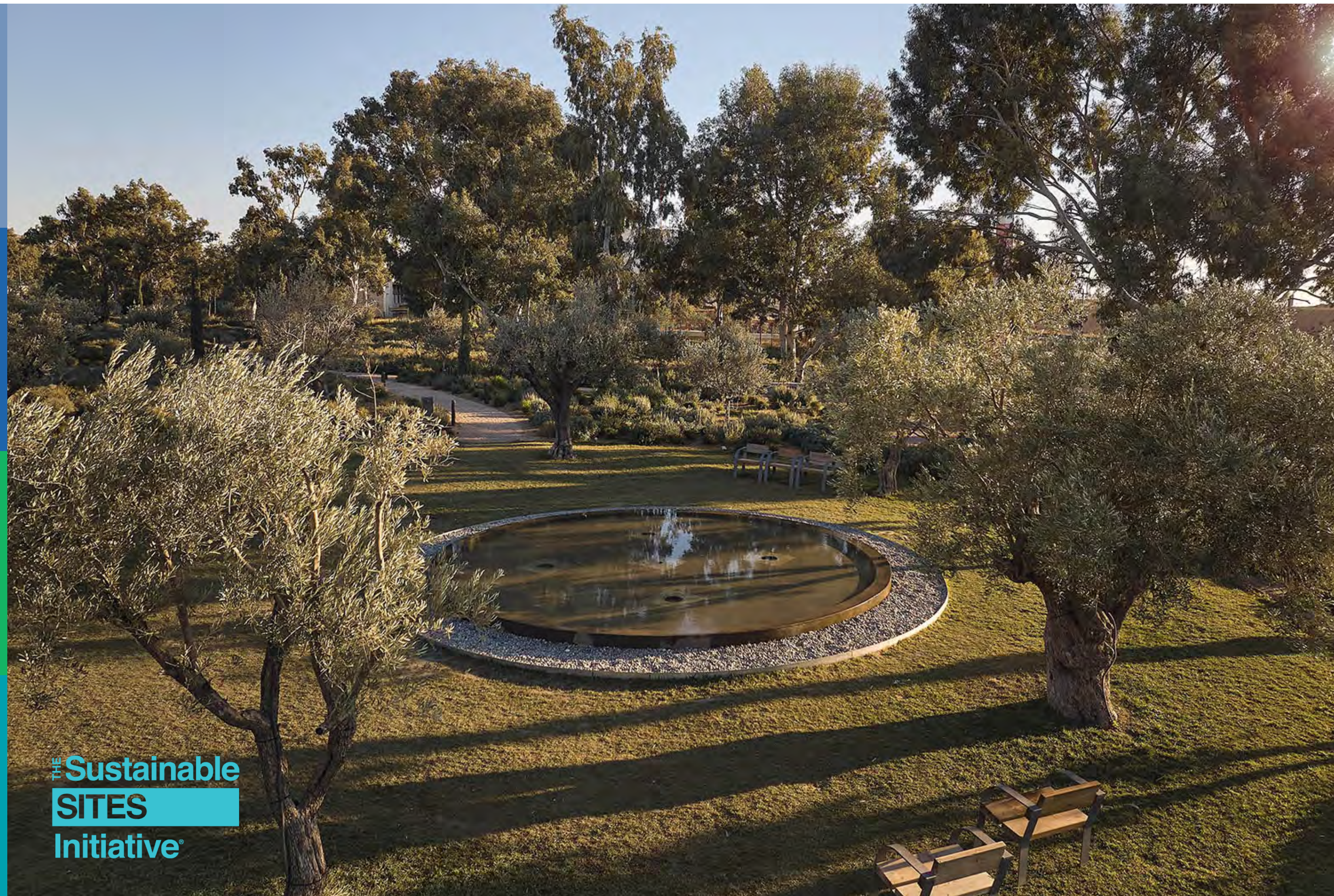
area of 75 acres



900 trees & 80,000 plants



4 squares and various recreational spaces



THE **Sustainable SITES Initiative**



Our performance

[GRI 304-1, GRI 304-4, ATHEX ESG Metric A-E5]

In the context of the Environmental Impact Studies that have been carried out for the construction of the Shopping Centers and the Environmental Impact Assessment that has been submitted and approved for the development of The Ellinikon, none of the aforementioned areas are characterized as “protected areas”, according to current legislation or as areas of high biodiversity value, in accordance with the United Nations Convention on Biological Diversity (1992).

Specifically, the 4 Shopping Centers do not record any impact from their activities of any nature, including the reduction of fauna and flora species in the area, changes in ecological processes, introduction of pathogens and insects.

Subsequently, for Flisvos Marina no significant direct or indirect impacts have been identified from its respective activities on the biodiversity of the area and the soil quality.

It is also noted that in the areas in which the Group operates, there are no species included in the IUCN “Red List Species” or any other national list of protected species.

[GRI 304-2]

Regarding the impact of the Group’s activities on biodiversity, the Shopping Centers and the Marinas emit mainly small quantities of indirect air pollutants associated with the combustion of fossil fuels at their facilities, as well as the use of vehicles in the context of their operation. However, within the areas where they operate, these impacts are not assessed as significant in terms of their biodiversity footprint.

Regarding the Phase A of The Ellinikon, where buildings and transport infrastructure are developed on site, small quantities of hydrocarbon leaks (hydraulic oil, fuel, etc.) have been observed in small areas where construction works take place. It is noted that this effect is fully reversible, both through its small size and through immediate restoration actions and other measures taken towards the promotion and conservation of biodiversity (i.e., plantings, transplanting, soil restoration).

[GRI 304-3]

The Ellinikon development ensures the Group’s commitment to developing green spaces, the decontamination of the soil, the planting and transplanting of trees and plants throughout its area, while various biodiversity promoting actions will be ongoing throughout the construction works. At the same time, in Flisvos Marina, initiatives are being implemented for the conservation of the marine habitat.

Size of habitats restored (The Ellinikon)

Area	Restoration measure	Size (approximate)
The Building Complex for People with Disabilities	Planting of 8,000 plants and 150 trees	3,800 m ²
The Ellinikon Experience Park	Planting of 80,000 plants and 900 trees Transplantation of 80 olive trees	30,000 m ²

It is noted that in Flisvos Marina, through its Seabins as part of the LifeGate PlasticLess programme, during 2023, 21.2 kg of plastic waste was collected from the Marina’s waters, while investments related to the protection and conservation of the habitat amounted to €226,269, recording an increase of 2.95% compared to 2022.



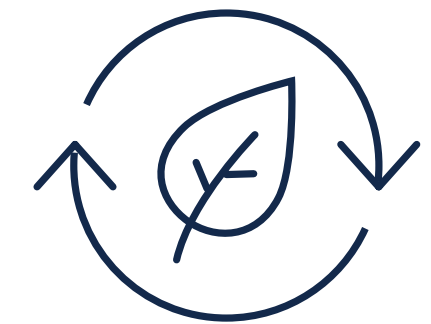


Circular economy

[Material topic]

Impacts Actual

Resource inflows including resource use	
Negative	Through the use of large quantities of materials and raw materials in the context of The Ellinikon development.
Waste	
Positive	Through the implementation of modern waste management practices.



Resource inflows (including resource use)



Our approach

[GRI 3-3]

The Group, through the adoption and implementation of the EMS, aims to reduce the impact of its business operations on the environment. Specifically, it recognizes the importance of the sustainable use of raw materials and the need to implement systems and practices that will reduce the use of materials and natural resources. This strategy will be implemented both in the operation of existing business units (Shopping Centers Golden Hall, The Mall Athens, Mediterranean Cosmos, Designer Outlet Athens and Flisvos Marina), but also in new projects such as The Ellinikon.

The Ellinikon – Phase A

The Group follows its commitments on resource efficiency and circularity, for the development of The Ellinikon in accordance with the Sustainable Development Strategy, the Sustainable Development Policy, the Environmental Policy and the EMS of the construction phase.

Regarding the resource and materials efficiency, the Group aims to design projects following international sustainable development certification schemes, such as LEED for buildings and SITES for landscape developments, which include special requirements for methods of selecting products, suppliers, and raw materials, aiming at achieving resource efficiency and a circular economy. Regarding the achievement of the above certifications, there are

conditions and objectives regarding the appropriate selection and use of materials with environmentally friendly properties, while among other things, significant opportunities are created for the reuse of existing materials. The project priorities materials with recycled content, that have been mined and produced locally. At the same time, materials for which there is a record of their environmental footprint are selected.



LAMDA Development collaborates with TITAN Group and Lafarge Beton Group for the supply of ready-mixed concrete products for the construction of The Ellinikon.

In 2023, TITAN Group and Lafarge Beton Groups installed state-of-the-art ready-mixed concrete plants in the Metropolitan Pole, promoting synergies for high standards of “green” concrete including:

- The creation of sustainable, low-carbon concrete products.
- Providing products with Environmental Product Declaration (EPD) certifications to capture the environmental footprint of products.
- The reduced use of natural resources (reduction of energy required and reuse of water).
- The use of innovative materials available, including high performance concrete and circular solutions in its production.
- The focus on optimizing the cement and aggregates supply chain.

The two production plants aim to increase the use of recycled materials and to source aggregates from nearby quarries, reducing transport distances and minimizing the environmental impacts associated with long-distance distributions. Through this collaboration, the Group’s commitment to a sustainable supply chain is strengthened, while at the same time enhancing the sustainability of the project.



Our performance

[GRI 2-4, GRI 301-1, GRI 301-2]

In the context of saving resources, the Group aims to record the quantities of incoming raw materials used in all its activities, the Shopping Centers, Marinas and The Ellinikon. These quantities for 2023 are shown below. Specifically, in Flisvos Marina, the stationery paper being supplied has always a recycled content.

Use of raw materials and materials within the Group by investment property (t)

	Total non-renewable materials used (t)	Total renewable materials used (t)	Total materials used (t)	Total recycled input materials used (t)	Percentage of recycled input materials used (%)
2023					
Golden Hall	Not applicable	35.5	35.5	0.0	0.0%
The Mall Athens	35.0	1.5	36.5	34.0	93.0%
Designer Outlet Athens	0.4	0.01	0.4	0.0	0.0%
Flisvos Marina	Not available	0.4	0.4	0.2	45.5%
The Ellinikon	303,337.9	0.0	303,337.9	16,832.9	5.5%
<i>Not available for Mediterranean Cosmos</i>					
Total	303,373.3	37.4	303,410.7	16,867.1	5,6%
2022					
Golden Hall	Not available	22.0	22.4	Not available	Not available
Designer Outlet Athens	0.4	0.01	0.4	Not applicable	Not available
Flisvos Marina	0.1	0.4	0.5	0.0	20.4%
The Ellinikon	39,193.3	Not available	39,193.3	1,260.2	3.2%
<i>Not available for Mediterranean Cosmos, The Mall Athens</i>					
Total	39,193.8	22.4	39,216.2	1,260.3	3.2%
2021					
Flisvos Marina	0.4	Not available	0.4	0.3	71.8%
<i>Not available for Golden Hall, Mediterranean Cosmos, The Mall Athens, The Ellinikon. Not applicable for Designer Outlet Athens</i>					
Total	0.4	Not available	0.4	0.3	71.8%

Notes:

- There is no information available for Mediterranean Cosmos, regarding the total quantities of incoming materials used, information that the Group intends to collect in the coming years.
- The quantities of materials used for Mediterranean Cosmos were adjusted for the years 2022 and 2021, due to incorrect calculation.
- The large increase observed in materials used compared to 2021 is due to the start of the construction works at The Ellinikon.
- Any variations in totals are due to rounding.



Waste

97.2%
of waste to be
recovered/recycled/reused

21 tons
of organic fertilizer **produced** from
Flisvos Marina composting unit

Our approach

[GRI 3-3, GRI 306-1, GRI 306-2]

In the context of the Group's commitment to environmental protection, the reduction and proper management of solid waste, the promotion of recycling, and the application of the principles of the circular economy, are a daily target for the Shopping Centers, Flisvos Marina, as well as for new projects, such as The Ellinikon.

The Group's approach to solid waste management per investment property is analyzed as below.

Shopping Centers (Golden Hall, The Mall Athens, Mediterranean Cosmos, Designer Outlet Athens)

In the 4 Shopping Centers of LAMDA Development, modern waste management practices and procedures are applied with an emphasis on waste sorting at the source and subsequent management and recycling. In particular, an integrated EMS is in place, aiming at reducing the production and proper treatment of solid waste, thus ensuring the reduction of any potential negative impacts and the protection of the environment.

The main objectives of the above system are:

- The minimization of solid waste generated in Shopping Centers.
- Segregation at 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 legislation.

The integrated Waste Management System includes the following basic procedures for Shopping Centers:

- Segregation at source of waste streams (packaging materials, glass, plastic, paper, inorganic waste, etc.).
- Designated waste storage areas.
- Operation of specially designed areas with appropriate ventilation, air conditioning and deodorization conditions in order to temporarily store non-recyclable solid waste and avoid unpleasant odors, especially in summer due to high temperatures.
- Cooperation with solid waste management and treatment companies, where the collection of recycling materials is carried out by specialized contractors, with the aim of their separation and controlled disposal.
- Implementation of an 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.





Responsible for enduring the EMS is the respective environmental team of each Shopping Center. The purpose is the recording of representative figures, the supervision of the application, as well as the adoption of any corrective or/and improving measure in the Waste Management System.

Solid waste is separated into recyclable and non-recyclable, with additional recyclable streams and sorting at source. Non-recyclable waste is collected in specially designed areas with appropriate ventilation, air conditioning and deodorisation conditions in order to avoid unpleasant odors especially in summer due to high temperatures. Recyclable waste is collected using separate collection bins for paper, glass, plastic and other materials, and is then led to be deposited in presses or tubs. Final pick-up is carried out by specially licensed companies. Waste electrical and electronic equipment, batteries and accumulators are delivered to organizations that have a relevant license for their collection, transport and management. The organic waste produced in restaurants is temporarily stored in specially designed areas before collection, by a specialized external contractor, aiming at their controlled disposal. External contractors issue a certificate of receipt of materials, detailing the type and quantities of waste, as well as their final recipients.

Also, at Designer Outlet Athens, specifically for paper and packaging, separate sorting takes place in the commercial areas, while for the rest of the waste, the separation takes place at the premises of the specialized contractor, who also issues the relevant certificates of receipt of materials, detailing the type and quantities of waste. As of October 2023, all necessary procedures are applied by the contractor to all waste streams, while solid waste from biological treatment is collected and delivered to Wastewater Treatment Plants (W.T.P.) on a monthly basis.

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, it operates a holistic Waste Management System resulting from its activity.

The integrated Waste Management System for Flisvos Marina includes the following basic procedures:

- Segregation of waste at source (packaging, paper, glass, hazardous waste, etc.).
- Cooperation with licensed bodies for the environmentally sound management of waste.
- Continuous training, awareness initiatives for its employees and customers on environmental management.

The objectives of the Marina that were in achieved in 2023 are:

- Management of all waste resulting from the processes of the Marina and its customers.
- Recycling of 100% of the paper used during its activities.
- Production of 21 tons of organic fertilizer from the composting unit.

In this holistic Waste Management System, recycling is a key priority for Flisvos Marina, which manages 16 different recycling streams. Municipal waste and recyclable materials are collected in specially marked bins and are taken to landfills and recycling centers respectively. Also, the marina manages the solid waste resulting from pollutants through the installation of a floating dam on the piers where the rainwater pipes end up. There are sewage pumping stations, oil residue collection tanks, lubricating oil waste collection tanks, and an oil waste treatment facility (oil separator) received by the boats.

Furthermore, since 2020, an outdoor composting unit has been operating for the treatment of green waste from its gardens (branches, lawns, leaves, etc.) and coffee residues from the shops located within its area. Composting is a very direct way of recycling and more specifically it is a natural process, which turns organic materials into a product with great agricultural value. This process constitutes a circular economy best practice since the organic fertilizer produced is channeled back to the park, providing high-quality soil improvement properties.





The Ellinikon – Phase A

For the development of The Ellinikon, the ISO 14001:2015 certified EMS that is followed, includes procedures for solid waste management, based on the principles of Sustainable Development and the obligations arising from the approved Environmental Terms. Recycling is a key priority for the Group aiming at the protection of the environment and the safeguarding 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 (ECDW) is managed in accordance with the current Legislation and the approved Environmental Terms. In addition, it is important to note that the Group sets the objectives and plans of The Ellinikon within the framework of international certification systems for Sustainable Development, such as LEED, which include the development and implementation of a Construction and Demolition Waste Management Plan, with the aim of recycling at least 75% of construction and demolition waste.

The fundamental principles of the waste management system of the project are:

- Segregation at source of waste streams (collection in 6 separate bins) during operations, which will be managed by the special Solid Waste Management Facility (SWMF), which will be created in The Ellinikon during the operation phase of the project.
- Minimization of the percentage of waste disposed of 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.
- Management of hazardous waste, in cooperation with licensed bodies, in accordance with the legislation requirements.
- Recording of waste and their management, during the construction and operation phase.

More specifically, during the construction phase, solid waste management is carried out in accordance with the holistic Environmental Management Plan for construction (EMPC) and the Technical Environmental Studies (TEPEM) of each construction field, in compliance with the guidelines of the Environmental

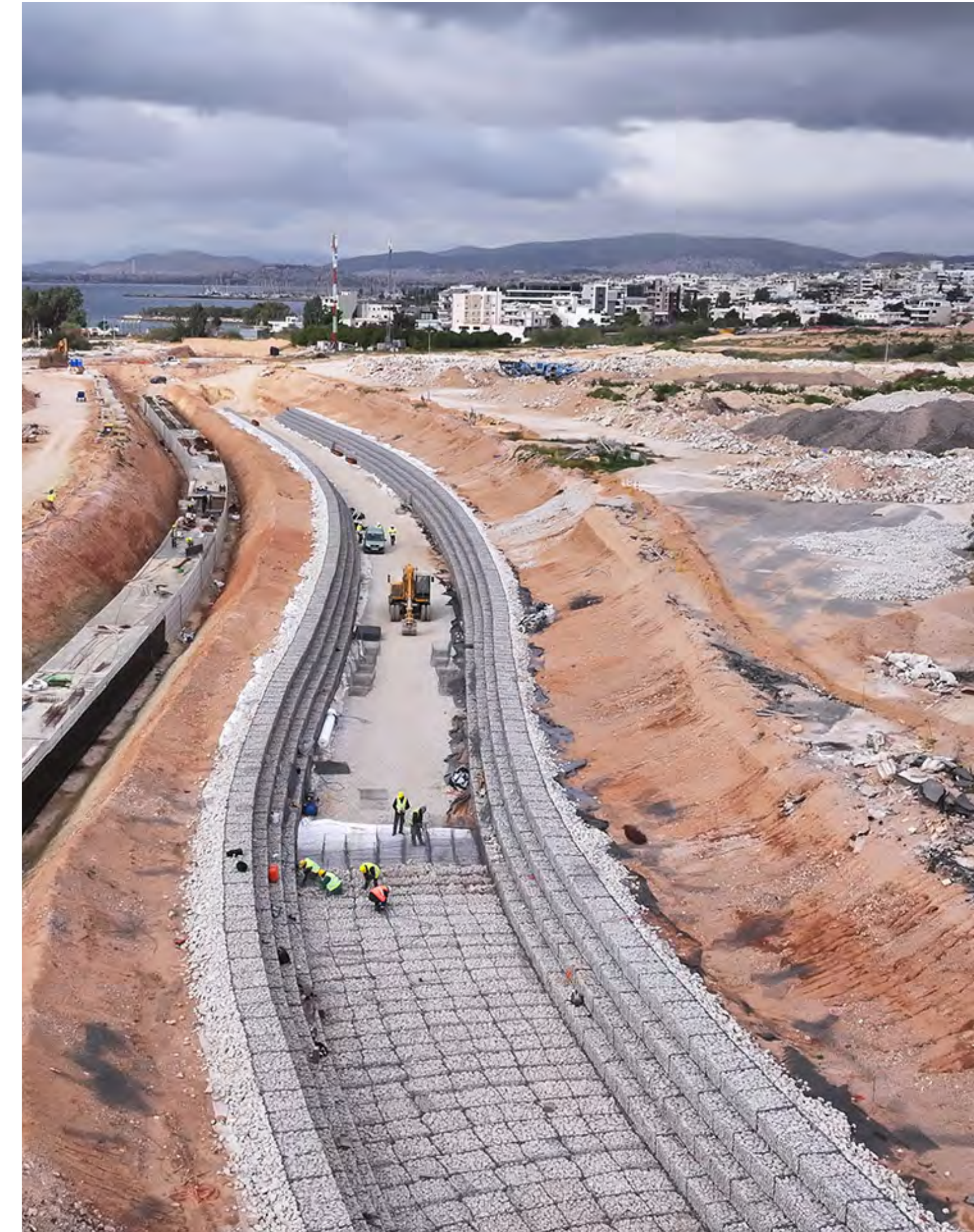
Impact Study and the commitments arising from the approved environmental terms.

In this context, the primary objective of the integrated management system of Excavation, Construction and Demolition Waste (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. The demolition materials are temporarily stored within the Metropolitan Pole, in order to be fully re-used in future works. At the same time, after their physical and chemical properties have been checked, the excavation products are separated and temporarily stored within the Metropolitan Pole, with the aim of incorporating them into future phases of the project.

The management of solid waste resulting from the construction and development works in The Ellinikon, is carried out in accordance with the provisions of the approved environmental terms and the applicable legislation. The ecological reuse of materials is a priority throughout the design of the project. Specifically, the excavation materials are kept and temporarily stored within the Metropolitan Pole, while the demolitions, after being treated by a demolition waste crusher, are temporarily stored, so that they can be used in future works inside the Metropolitan Pole. The above actions contribute to the strategic targets regarding reduction of waste and the efficient use of natural resources, thus reinforcing the overall strategy on circular economy.

The following quantities are temporarily stored in project sites for incorporation in future phases of The Ellinikon development.

Material type to be reused	Total quantities (t)	
	2023	2021-2022
Concrete	3,490.9	43,039.9
Mixtures of construction & demolition waste	461,015	41,572.7
Excavation materials	764,427	
Total	1,228,932.9	84,612.6





Climate change & pollution of air

Water resources

Biodiversity and ecosystems

Circular economy

Our performance

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

[GRI 2-4, GRI 306-3, GRI 306-4, GRI 306-5]

Total hazardous waste generated (t)

	2023	2022	2021
Golden Hall	3.5	0.4	0.6
The Mall Athens	0.6	0.7	0.6
Mediterranean Cosmos	0.9	0.3	0.1
Designer Outlet Athens	1.6	8.4	Not applicable
Flisvos Marina	171.5	142.5	136
The Ellinikon	363.6	12,441.1	93.4
Total	541.6	12,593.4	230.7

Total non-hazardous waste generated (t)

	2023	2022	2021
Golden Hall	1,159.7	905.4	648.6
The Mall Athens	2,059.2	1,324.3	834.5
Mediterranean Cosmos	1,727.7	1,544.2	967.8
Designer Outlet Athens	424.5	310.1	Not applicable
Flisvos Marina	43,163.1	36,433.7	31,787.6
The Ellinikon	1,233,112.4	84,880.9	7,148.3
Total	1,281,646.6	125,398.7	41,386.9

Hazardous waste diverted from disposal (t)

	2023	2022	2021
Golden Hall	3.5	0.4	0.6
The Mall Athens	0.6	0.7	0.6
Mediterranean Cosmos	0.9	0.3	0.1
Designer Outlet Athens	1.6	8.4	Not applicable
Flisvos Marina	171.5	142.5	136
The Ellinikon	363.6	12,441.1	93.4
Total	541.6	12,593.4	230.7

Non-hazardous waste diverted from disposal (t)

	2023	2022	2021
Golden Hall	516.6	448.7	302.1
The Mall Athens	1,063.2	616.8	391.9
Mediterranean Cosmos	196.0	162.8	107.7
Designer Outlet Athens	159.2	79.9	Not applicable
Flisvos Marina	18,946.6	9,905.4	9,879.3
The Ellinikon	1,232,753.3	84,827.5	7,148.3
Total	1,253,634.8	96,041.1	17,829.3

Total Waste percentage diverted from disposal (%)

	2023	2022	2021
Golden Hall	44.7	49.6	46.6
The Mall Athens	51.6	46.6	47.0
Mediterranean Cosmos	11.4	10.6	11.1
Designer Outlet Athens	37.7	27.7	Not applicable
Flisvos Marina	44.1	27.5	31.4
The Ellinikon	99.9	99.9	100
Total	97.8	78.7	43.4

Hazardous waste directed to disposal (t)

	2023	2022	2021
Golden Hall	0	0	0
The Mall Athens	0	0	0
Mediterranean Cosmos	0	0	0
Designer Outlet Athens	0	0	Not applicable
Flisvos Marina	0	0	0
The Ellinikon	0	0	0
Total	0	0	0

Non-hazardous waste directed to disposal (t)

	2023	2022	2021
Golden Hall	643.1	456.6	346.6
The Mall Athens	996.0	707.5	442.6
Mediterranean Cosmos	1,531.7	1,381.8	860.1
Designer Outlet Athens	265.3	230.2	Not applicable
Flisvos Marina	24,216.5	26,528.3	21,908.3
The Ellinikon	359.1	53.4	0
Total	28,011.75	29,357.9	23,557.5

Notes:

- In the context of the Non-Financial Statement 2023 drafting, the waste categories "Paper and cardboard 20 01 01, Grease and oil mixture from oil/water separation containing only edible oil and fats 19 08 09 and Biodegradable kitchen and canteen waste 20 01 08" were incorporated.
- In the context of the Non-Financial Statement 2023 drafting, in Flisvos Marina, quantities of waste produced by pruning as well as the brown organic waste collection bins of municipalities were incorporated in the waste category "Organic waste", as well as the quantities of waste collected in the blue recycling bins in the waste category "Mixed packaging".
- 2023 hazardous waste generation reduction in "The Ellinikon" compared to 2022, is attributed to the completion of hazardous material removals (e.g., asbestos).
- The quantities of waste generated collected in the blue recycling bins within Flisvos Marina, based on limited available literature [indicatively: a) amended national waste management plan (available in Greek), b) IEA Report "Early warning assessment related to the 2025 targets for municipal waste and packaging waste"] are reflected as a contribution of 55% to the quantities of non-hazardous waste diverted from final disposal through recycling and the remaining 45% to final disposal.
- The above information was collected from shipping notes, invoices of certified external partners who undertake the Group's waste management, monthly reports of partners-contractors as well as annual Electronic Waste Registry (EMA) reports of the Group.
- The above information was adjusted for the years 2021 and 2020, since a more complete record of waste was completed.
- The detailed tables are available in the annex of this Report.
- Any variations in totals are due to rounding.



The increase in the construction works of The Ellinikon implies an increase in waste generation, but due to the very high rates of reuse, recycling and recovery of waste generated within the construction site, their final disposal is prevented.

[GRI 2-4, ATHEX ESG Metric A-E3]

Waste management

	2023	2022	2021
Hazardous waste (t)	541.6	12,593.4	230.6
Non-hazardous waste (t)	1,281,646.6	125,398.7	41,386.9
Total waste (t)	1,282,188.2	137,992.0	41,617.5
Percentage of waste to be recycled/reused	97.2%	78.2%	43.4%
Percentage of waste to be composted	0.6%	0.5%	0.0%
Percentage of waste to be directed to landfills	2.2%	21.3%	56.6%

Notes:

- The above information was adjusted for the years 2021 and 2022, since a more complete record of waste was completed.
- Any variations in totals are due to rounding.



People



Group employees and workers in the value chain72

Affected communities 89

Consumers and end-users.....96





Group employees and workers in the value chain Affected communities Consumers and end-users

Group employees and workers in the value chain

[Material topic]

	Impacts	Actual
Group employees and workers in the value chain		Working conditions
	Positive	Through the implementation of policies that prioritize secure employment, flexible working hours, adequate wages, work-life balance, maternity protection, social dialogue and freedom of association.
	Negative	Through increased working hours in limited divisions that can lead to fatigue, increased errors and a greater chance of occupational accidents.
		Health and safety
	Positive	By promoting a safe workplace and health and safety culture, and enhancement of mental health, it can reduce the risk of occupational accidents and increase productivity.
Group employees and workers in the value chain		Potential
	Negative	Through the potential non-observance of established health and safety policies and procedures, which can lead to occupational safety incidents and long-term health problems for employees.
Group employees		Actual
		Equal treatment and opportunities
	Positive	Through actively promoting training and skills development and maintaining an inclusive work environment where individuals from various backgrounds feel respected and valued can lead to improved morale, creativity, and broader perspectives in decision-making.
Group employees	Negative	Through the gender pay gap inequality.





Group employees and workers in the value chain Affected communities Consumers and end-users

Working conditions



Our approach

[GRI 3-3]

The Group recognizes that its business success relies on its people and for this reason recognizes and rewards their valuable contribution to its development and positive course. Therefore, it is of particular importance to improve the management of human resources and the Group in a sustainable way, in order to provide the best possible working environment for all employees. In this context, a specific strategy is implemented to attract, develop, and retain human resources, focusing on issues of working environment, remuneration, work-life balance, while providing equal opportunities to all. The Group's impact in recent years on the wider improvement of living standards is increasing through the increase in the employment of both direct employees by 10%, and workers in the value chain by 65% compared to 2022. 99% of them are employed in Greece.

The Group, putting personal health and well-being as a priority, has introduced programmes that include specialized support services, as well as specialized educational cyber talks, with the aim of more effectively managing the challenges of everyday life for all its employees.

Moreover, with an interest in the opinion of its employees, a satisfaction survey was conducted in 2023 among 100% of its people. The aim of the survey was to understand the needs of employees and implement targeted actions for the continuous improvement of the working environment.

[GRI 2-7, GRI 2-30, ATHEX ESG Metrics C-S2, C-S7]

The Group's employees in 2023 were 725¹⁸ compared to 657 in 2022, while 54.8% of the workforce consists of female employees. The increase in the number of employees is due to the design and construction works at The Ellinikon, as well as to the increase in the central services providing support to the Group's subsidiaries. In addition, the employment of temporary and part-time employees is due to the coverage of the needs of XPLORE, The Ellinikon Experience Park and Centre, which operate all days of the week. It is worth mentioning that 100% of the employees are covered by the National General Collective Agreement.

¹⁸ For the calculation of employees' number, the "headcount" methodology was applied on 31.12.2023 of the corresponding year, while for the recording all employees with an employment contract were included. The above is followed in all relevant calculations.



Group employees and workers in the value chain

Affected communities

Consumers and end-users

Employees by gender, type of work and geographical unit

	2023			2022			2021		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
ATTICA									
Total number of employees	386	316	702	332	303	635	271	249	520
Permanent	370	308	678	325	297	622	256	242	498
Temporary	16	8	24	7	6	13	15	7	22
Non-guaranteed hours	0	0	0	0	0	0	0	0	0
Full-time	354	310	664	311	296	607	Not available	Not available	Not available
Part-time	32	6	38	21	7	28	Not available	Not available	Not available
REST OF GREECE									
Total number of employees	8	11	19	8	10	18	9	10	19
Permanent	7	11	18	8	10	18	8	10	18
Temporary	1	0	1	0	0	0	1	0	1
Non-guaranteed hours	0	0	0	0	0	0	0	0	0
Full-time	8	11	19	8	10	18	Not available	Not available	Not available
Part-time	0	0	0	0	0	0	Not available	Not available	Not available
ABROAD									
Total number of employees	3	1	4	3	1	4	4	1	5
Permanent	3	1	4	3	1	4	4	1	5
Temporary	0	0	0	0	0	0	0	0	0
Non-guaranteed hours	0	0	0	0	0	0	0	0	0
Full-time	3	1	4	3	1	4	Not available	Not available	Not available
Part-time	0	0	0	0	0	0	Not available	Not available	Not available
TOTAL									
Total number of employees	397	328	725	343	314	657	284	260	544
Permanent	380	320	700	336	308	644	268	253	521
Temporary	17	8	25	7	6	13	16	7	23
Non-guaranteed hours	0	0	0	0	0	0	0	0	0
Full-time	365	322	687	322	307	629	265	259	524
Part-time	32	6	38	21	7	28	19	1	20

Notes:

- Employees from Designer Outlet Athens are not included, as they were absorbed by the Group on 01.01.2023 and have therefore been included in the workers in the value chain.
- There are no employees in the categories "Other" and "Not disclosed" as defined by the GRI standards.

Group employees by function and gender

[GRI 2-4]

	2023		Total
	Women	Men	
LAMDA Development S.A.			
70	87	157	
LAMDA MALLS S.A.			
11	8	19	
MALLS MANAGEMENT SERVICES S.M.S.A.			
60	61	121	
HELLINIKON S.M.S.A.			
176	126	302	
LAMDA MARINAS INVESTMENTS S.M.S.A.			
2	3	5	
LAMDA FLISVOS MARINA S.A.			
12	31	43	
LAMDA LEISURE S.M.S.A.			
53	11	64	
ATHENS OLYMPIC MUSEUM A.M.K.E.			
10	0	10	
Activities abroad			
3	1	4	
Total employees			
397	328	725	

Notes:

- In 2023, the Group made an effort to capture the above data per company and for this reason, the number of employees per function for the years 2021 and 2022 is not available.
- In the Non-Financial Statement 2023, it was inadvertently stated that the number of male employees in LAMDA MALLS S.A. was 18.



Group employees and workers in the value chain

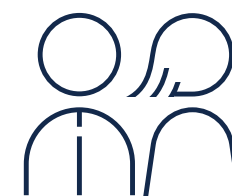
Affected communities

Consumers and end-users

[GRI 2-8]

For 2023, there were 1,770 workers in the investment properties of the Group who were not employees, marking a 65% increase over 2022. In particular it involves workers who:

- They are employed at The Ellinikon (the majority) and concern employees of the contractors who have undertaken the construction works.
- They are from consulting companies with which the Group has business relationships and are employed in its premises.
- They are from cleaning crews, security workers and waste management crews, at the Group's headquarters, Shopping Centers, Marinas, and offices in The Ellinikon.



Workers in the value chain

2023			2022		
Women	Men	Total	Women	Men	Total
333	1,437	1,770	336	737	1,073

Notes:

- In 2023, the Group made an effort to capture the above data per company and for this reason, the number of workers in the value chain per company for the year 2022 is not available, while the total is presented for comparison purposes. Data for 2021 are not available.
- The breakdown of workers in the value chain by company for 2023 is available in the annex of this Report.
- For the calculation of workers in the value chain, the methodology "headcount as an average across the reporting period" was applied.

Employee training

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

This environment has the potential to motivate employees to constantly evolve, enrich their knowledge and skills and achieve the personal goals they set. In this light, the Group implements target-setting, evaluation and development systems and implements developmental training programmes, in which it invites all employees to participate. In this way, employees can meet their training needs, improve their skills and be more efficient and respond better to the fulfillment of the Group's goals.

In this context, policies have been established regarding the Regulation and the Education/Training programme for employees. The Human Resources Division is responsible, and undertakes the development of training programmes internally, but also in cooperation with external training providers. It is noted that the system of assessment of employees' abilities arises training needs at individual and group level, while there is no differentiation in the provision of training programmes, for example in terms of race, color, religion, gender, sexual orientation, national origin, age, marital status, medical status or disability or any other legally protected status of employees.

Flisvos Marina

For ensuring the development of Flisvos Marina people, investment is taking place for their development and training. In this context, development training programmes are implemented, in which all employees can participate, with the aim of improving their skills, their continuous professional development and their better response to the fulfillment of the company's goals. In order to enhance the development and performance of employees, the training programmes for their theoretical and technical knowledge, as well as those related to their personal development and skills, are constantly renewed. The trainings are planned on an annual basis, are part of the company's annual budget and are related to the following topics:

- Finance
- Health and safety (first aid)
- Environment (firefighting, anti-pollution)
- Management
- Quality, safety, and environment (ISO certifications)
- Technical - IT

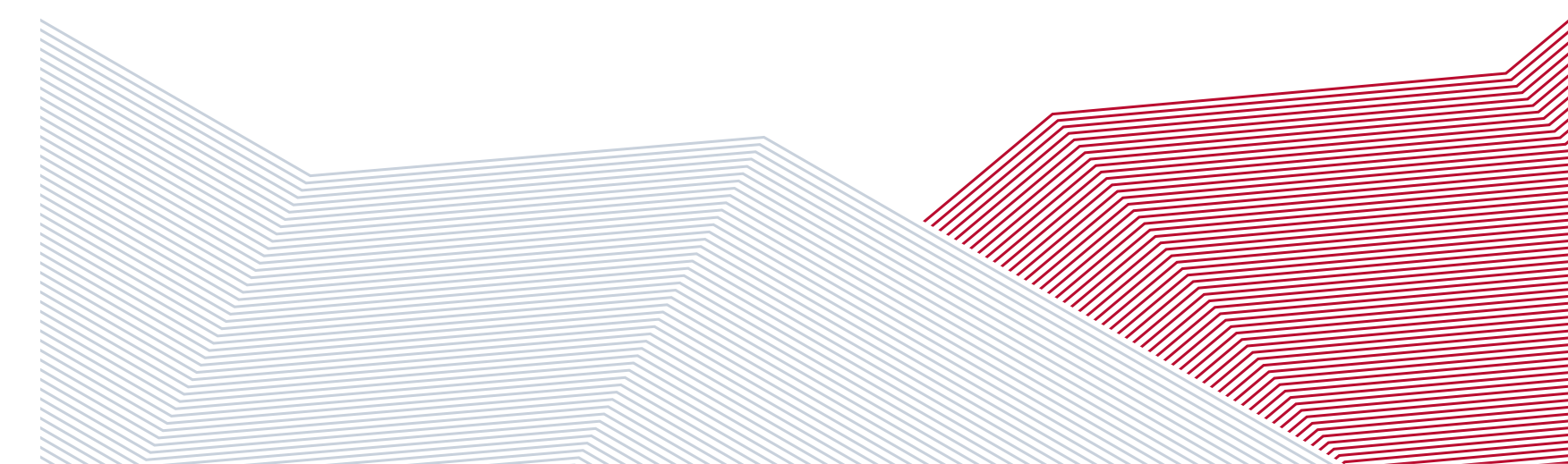




Policies

In the context of ensuring an excellent working environment, several policies have been established, as well as mechanisms used as tools to reflect the Group's values in workplace and contribute to ensuring the protection of employees' rights. The Group has developed the following policies and regulations:

- **Internal Regulation:** It is based on the Group's current Organizational Structure, corresponds to its size and objective, and includes binding regulations regarding the competencies and responsibilities of the Management bodies, and the Group executives. In addition, it includes references on the main features of the Internal Audit System and the main policies and procedures in place and concern the Group's compliance with the legislative and regulatory provisions that regulate its organization, operation, as well as its activities.
- **Code of Conduct:** It acts in addition to, and complementary to, the current legislation and is used as a lever in the process of establishing minimum rules and integrating business ethics principles and ethical behavior, which must be observed by the Board of Directors Members, the Senior Executives, the people who contract with the company of the Group with an employment contract or are connected to the Group with another employment relationship, during the exercise of their duties. (see section "Business conduct")
- **Suppliers' Code of Ethics:** It contains all the ethics principles that shall govern the behavior of all suppliers, partners, consultants, etc. who enter a contractual relationship and written acceptance thereof is made before any commencement of cooperation.
- **Whistleblowing Policy:** It defines the principles and framework of reporting within the Group, with the aim of ensuring transparency, confidentiality, safeguarding integrity and ultimately combating any form of discrimination, violence, and harassment at work (see section "Whistleblowing Policy (Whistleblowing mechanism)").
- **Performance Evaluation Policy:** It describes the approach and way of recording the annual individual goals of employees, as they derive from corporate priorities, as well as how to evaluate based on goals and skills.
- **Human Rights Policy:** It describes the Group's approach regarding the promotion and observance of human rights, as well as the prevention and combating of any form of their violation, both through the Group's activities and through its business relationships (see section "Human Rights Policy").
- **Car and Fuel Policy:** It describes the framework for providing company cars and fuel to employees.
- **Sustainable Development Policy** (see section "Sustainable Development Policy and Strategy").
- **Non-discrimination, Anti-harassment, and Violence Prevention at Work Policy** (see section "Code of Conduct").
- **Employees' Training and Development Policy:** It describes the process of planning and conducting the training programmes.
- **Expenses Policy:** It describes the procedure and framework for compensating employees for the corporate expenses they incur.
- **Recruitment Policy and Procedure:** It describes the coverage of jobs openings with the most suitable candidate, in the shortest possible time and in an objective and transparent manner, providing equal opportunities to candidates.
- **Internal Announcement and Coverage of New Jobs Policy:** It concerns the ability of employees, regardless of management or service, to have access to open positions within the Group, which are not considered confidential. It aims to give the opportunity to the Group's employees to declare interest, but also to propose candidates for the new positions.
- **Mobile Phones Policy:** It describes the framework for providing company mobile phones to employees.
- **Procurement Policy** (see section "Procurement Policy, Supplier relationship management, including payment practices")
- **Conflicts of Interest Policy:** It identifies the positions and requirements of the Group for the identification, prevention, and management of situations of conflict of interest that affect the interests of Group and its affiliates, as well as its customers, suppliers, and partners.
- **Loan Policy:** Defines the framework under which loans are granted to employees.
- **Policy and Procedure for Internal Communication:** Describes the topics, the responsible Departments and the approval flow followed regarding the Group's internal information.
- **Travel Policy:** Defines and describes the framework according to which corporate travel is organized and carried out.





Working conditions in the value chain

For the Group, ensuring safe and fair working conditions in the value chain is a priority across its entire range of activities. For this reason, in the framework of strengthening the understanding and acceptance of corporate values by the entire supply chain of the Group, in December 2022 the BoD approved the Suppliers' Code of Ethics which is available on the website www.lamdadev.com and contains the ethical principles that must govern the behavior of any suppliers, contractors, service providers and consultants entering into a contractual relationship with the Group. More specifically, within the Code are defined the basic principles that each supplier must adopt regarding the promotion of an excellent working environment for their employees, including - among others - working hours, fair and adequate payments, and the right of employees to freedom of association.

Our performance

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

Employee turnover in the Group

[GRI 401-1]

The total new hires reached 167, with 59% of them being women and 34% involving young workers under the age of 30.

New hires and employee turnover in the Group (total)

2023										
Total	<30 years old			30-50 years old			>50 years old			TOTAL
	Women	Men	Total	Women	Men	Total	Women	Men	Total	
Number of new employee hires (#)	34	13	47	58	46	104	7	9	16	167
Rate of new employee hires	32%	39%	34%	23%	21%	22%	17%	13%	14%	-
Number of employee turnover (#)	29	5	34	21	14	35	5	11	16	85
Rate of employee turnover	28%	15%	25%	8%	6%	7%	12%	15%	14%	-
2022										
Number of new employee hires (#)	73	26	99	35	50	85	5	8	13	197
Rate of new employee hires	70%	60%	67%	17%	25%	21%	15%	12%	13%	-
Number of employee turnover (#)	27	5	32	11	15	26	6	2	8	66
Rate of employee turnover	26%	12%	22%	5%	7%	6%	18%	3%	8%	-

Notes:

- The disclosure 401-1 is completed for the first time in the reporting year 2022, and for this reason it is not possible to present data for the previous 2 years.
- The disclosures of new hires and employee turnover are calculated as the ratio of hiring and turnover to the total number of employees respectively by gender and age group.
- For 2023, employee turnover also includes retirements.
- The analysis of new hires and turnover of employees in the Group by geographical region for 2022, 2023 is available in the appendix of this Report.

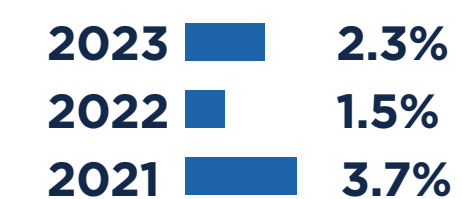
[ATHEX ESG Metric C-S4]

Employee turnover

Voluntary turnover rate



Involuntary turnover rate



Note: The involuntary turnover rate for 2023 also includes retirements.





Benefits

[GRI 401-2]

The Group supports its people to learn, grow, move forward, and achieve their goals. It implements development training programmes, 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 its objectives. It is interested in informing employees, improving inter-company communication, their satisfaction and strengthening the corporate culture.

Several additional financial and social benefits and programmes are offered for them and their families, not only as a reward for their good performance, but also to enhance and strengthen the sense of job security. The benefits offered, indicatively to employees, in Greece are:

- Performance-based bonus.
- Special stock option programme for the top and senior executive personnel.
- Medical and pharmaceutical health and insurance programme.
- Special retirement plan.
- Corporate car and a fuel card to the members of the Management and to those executives who have the right to grant, from the hierarchical level of their position or the description of their role (duties).
- Provision meal vouchers.
- Mobile phone/tablet to facilitate employees in carrying out their work.
- Corporate Credit Card.
- Grant of interest-free loans to employees 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 employees' children.
- Gifts to the employees' children at Christmas.
- Gifts to employees at Christmas and Easter.
- Wedding gift.
- Gift for having a child.
- Reward gift for many years of service.
- Discounts at the Group's Shopping Centers.

- Occupational prevention for health and safety.
- Employee Assistance Programmes, which concern the "It's up to You" programme (psychological support line and sessions).

The above benefits are addressed to permanent contract employees, of full-time and part-time employment. Some of them are granted based on specific criteria, such as the nature of the work, the employment area, the expertise of the employee and the level of each job position. Moreover, based on the above criteria, as well as on the individual performance of each employee and the

results of the Group, additional variable pay systems are applied. Temporary employees benefit from the medical and pharmaceutical programme, as well as the meal vouchers.

[GRI 2-4, GRI 401-3]

The percentage of employees returning to work after the end of parental leave reached 100% for men and 41.2% for women as the rest are expected to return within 2024, while the corresponding percentage for staying at work 12 months after the end parental leave, also rose to 100% for all.

Parental leave (according to Greek law) & additional days of maternity leave

	2023		2022	
	Men	Women	Men	Women
Employees that were entitled to parent leave (#)	14	17	5	10
Employees that took parental leave (#)	14	17	5	10
Employees that returned to work after parental leave ended (#)	14	7 ¹	5	3
Employees expected to return to work after taking parental leave (#)	14	7	5	3
Employees that returned to work after parental leave ended and were still employed 12 months after their return to work (#)	5	3	Not available ²	
Return to work rate	100%	100%	100%	100% ³
Retention rate	100%	100%	Not available ²	

Notes:

¹ The 7 women who returned to work after the end of parental leave within 2023, had taken parental leave within 2022.

² The GRI 401-3 disclosure was reflected for the first time for 2022 and it is not possible to calculate the employees who returned to work and were still employed 12 months after their return and, thus, the employee retention rate for 2022.

³ The figures in the table above show a difference from those published in the Non-Financial Statement 2023 due to incorrect data capture.



Group employees and workers in the value chain

Affected communities

Consumers and end-users

Employees' training

For 2023, 100% of employees attended at least 1 training programme, as in 2022 and 2021.

Average hours of training per year per employee

	2023	2022	2021
Men	15.0	12.2	10.5
Women	18.2	12.2	12.4
Total Average hours of training per year per employee	16.8	12.2	11.5

Average hours of training per year per hierarchy

Senior & Middle management	13.6	11.4	11.4
Other Employees	18.4	12.8	11.6

Note: The breakdown of the average training hours by Group's function can be found in the appendix of this Report.

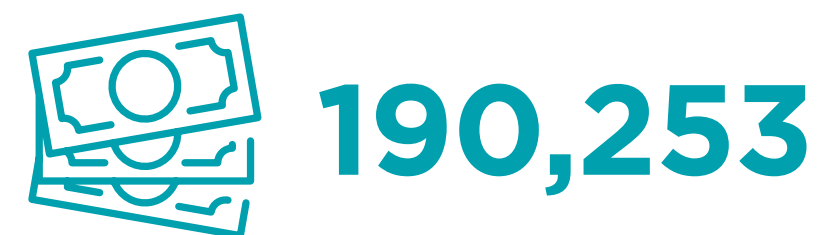
[ATHEX ESG Metric C-S5]

Average training hours based on hierarchy and total compensation

	2023	2022	2021
Total number of training hours provided to each employee in the top 10% of employees by total compensation	674	640	550
Total number of employees included in the top 10% of employees by total compensation	73	66	54
Average training hours (top 10% of employees by total compensation)	9.2	9.7	10.2
Total number of training hours provided to each employee in the bottom 90% of employees by total compensation	11,484	7,388	5,693
Total number of employees included in the bottom 90% of employees by total compensation	652	591	490
Average training hours (bottom 90% of employees by total compensation)	17.6	12.5	11.6

[ATHEX ESG Metric A-S2]

Employee training expenditures (€)



Note: The analysis of all training costs by function is available in the annex of this Report.



The Group, aiming to cultivate a high performance and commitment working climate, aligned with its strategy, the Group implements a performance appraisal system. Performance appraisal consists of an annual three-stage cycle, with a strong emphasis on providing feedback frequently throughout the year.

Employees that received regular performance review

By function	2023		
	Women	Men	Total
LAMDA Development S.A.			
LAMDA MALLS A.E.			
MALLS MANAGEMENT SERVICES S.M.S.A.			
HELLINIKON S.M.S.A.			
LAMDA MARINAS INVESTMENTS S.M.S.A.	100%	100%	100%
LAMDA FLISVOS MARINA S.A.			
LAMDA LEISURE S.M.S.A.			
ATHENS OLYMPIC MUSEUM A.M.K.E.			
Total			100%

Per hierarchy	2023		
	Women	Men	Total
Senior management			
Middle management	100%	100%	100%
Support personnel			
Total			100%

Note: Abroad employees do not participate in the regular performance evaluation process are excluded, however are also outside of this Report's scope.

[GRI 407-1]

The Group is firmly committed to the ethical treatment of employees in its value chain and recognizes the fundamental importance of the right to freedom of association and collective bargaining. To this end, it has comprehensive policies and practices that are strictly applied to each supplier with whom the Group works, which include:

- The adoption of the Supplier Code of Conduct, which contains issues relating to the labour rights of employees in the value chain, is requested to be accepted in writing as part of the preliminary supplier assessment and is posted on the Group's website.
- The disclosure of information by suppliers regarding the labour rights of their employees (workers' unions, collective agreements) in the tender phase.
- The adoption of the Human Rights Policy, which includes guidelines for the observance of fundamental labour rights in accordance with international labour standards and laws and is applicable throughout the value chain.
- Conducting due diligence on human rights, including labour rights throughout the value chain.
- The existence of a whistleblowing mechanism through which employees of suppliers with whom the Group works have the opportunity to report violations regarding their working conditions.

The Group cooperates with suppliers of services and products in Greece and abroad (see. "Managing relationships with suppliers, including payment practices" - "Our performance"), for which no significant risk has been identified with regard to the violation of employees' right to exercise freedom of association or collective agreements based on the locations in which they operate or the nature of their work.



Group employees and workers in the value chain

Affected communities

Consumers and end-users

Health and Safety

100%
of employees and workers in the value chain are covered
by a Health & Safety system, and

98%
of them are covered by an ISO 45001:2018 certified Health & Safety system



Our approach

[GRI 3-3, GRI 403-1, GRI 403-2, GRI 403-3, GRI 403-4, GRI 403-5, GRI 403-6, GRI 403-7]

The Group recognizes its responsibility to ensure health and safety throughout its value chain, as well as to promote well-being and work-life balance. For this reason, the Group committed to developing and promoting a strong health and safety culture and carries out a set of actions related to health, safety, and well-being for all its employees, including workers who are not employees, but also for all those affected by its activities and operation. In this context, it voluntarily implements integrated Health and Safety Management Systems per investment property and aims at their continuous improvement. In 2023, 100% of employees and workers in the value chain were covered by a health and safety system, while 98% were also certified by an external body.

The Group carries out systematic measurements of the air quality, noise level, and appropriateness of lighting in its facilities, while an evacuation plan for the offices has been prepared and special teams of employees responsible for the implementation of the plan have been created. Additionally, building evacuation exercises are carried out regularly. At the same time, the Group is aware and promotes the improvement of the health and wellbeing of its employees, offering them the opportunity to have a complete package of private insurance and additional consulting support services (see section "Benefits").

In order to fully inform employees on matters related to health and safety, the incorporation of the safety culture, as well as the mitigation and elimination of risks at work, special seminars and trainings are held on an annual basis by internal and external actors and partners, in addition to the of trainings carried out by the Security Technician. In the above trainings, employees are given the opportunity to express any concerns about the tasks they perform. Such concerns can also be communicated at any time to a specific Human Resources Business Partner, who acts as a communication channel for multiple work-related issues, including Health and Safety issues.

At the same time, every Group employee and worker in the value chain, in addition to collective protection measures are fully equipped with the necessary safety items required by the work they perform (stairs, seat belts, work shoes). However, every employee, both in the Group and in the value chain in all the Group's investment properties, has the right to report any dangerous situation he/she perceives and to seek instructions and additional information on safety and protection against risks.

Through the effective management and continuous improvement of the level of health and safety in its activities and facilities, the Group prevents, monitors, minimizes and/or eliminates potential risks and enhances cooperation with all its employees, with the aim of increasing efficiency and productivity without any accident or incident that could harm human health.

Shopping Centers (Golden Hall, The Mall Athens, Mediterranean Cosmos, Designer Outlet Athens)

The Shopping Centers have Health and Safety Management Systems, whilst the Designer Outlet Athens is also ISO 145001:2018 certified, through which it is aimed to identify all existing and potential risks to Occupational Health and Safety and establish measures to eliminate, reduce or control them.

In this context, the Group has been prepared for possible crisis scenarios, with a prominent security company taking over security matters.

Every year, training in first aid and defibrillator use is carried out in Shopping Centers by a certified body. In addition, safety drills for earthquakes, fires and other threats are regularly held in all Shopping Centers, while all personnel regularly attend threat response seminars. Risk cases and data assessment are included in the Crisis Manual. Training programmes, exercises and seminars are all monitored on a regular basis by the Health and Safety Officer.



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 implementation and continuous improvement 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 elimination of risks, where possible.
- The support of employee consultation and participation mechanisms by all levels of the company's organizational structure.
- The ensuring of adequate internal and external communication on Occupational Health & 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 Occupational Health and Safety.
- The provision of the required resources for the smooth operation and continuous improvement of the Occupational Health and Safety Management System.
- The continuous monitoring, documenting, and evaluation of Health & Safety, and the review of the related Policy with the aim of continuously improving the level of safety.

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

- Cooperation with a Safety Technician-Occupational Doctor for the supervision of compliance with the Occupational Health and Safety Rules.

- Programme of training – briefings of employees and workers who are not employees on safety and health issues.
- Regular inspections from the Health and Safety Practitioner to minimize potential hazards at work.
- Documented distribution to the employees 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 detected, appropriate recommendations are made by the Health and Safety Officer.

It is worth mentioning that the marina has received the International Certification "Recognized by EFQM 5-star" by the European Foundation for Quality Management (EFQM), at the Certifications of Business Excellence 2021-2022 event.

The Ellinikon – Phase A

For The Ellinikon, an Integrated Health and Safety Management System has been developed, which holistically approaches all Health and Safety issues, and was designed based on international standards and certified according to ISO 45001:2018, while also implementing a variety of internal procedures for managing and controlling effectiveness.

The Security Management System describes the potential risks and the measures to be taken to ensure the physical protection of employees, in accordance with applicable law.

Compliance with all the requirements of the Health and Safety Management System, constitutes a contractual obligation for all parties involved in the development of The Ellinikon, even if the relevant requirements are stricter than those of national and European legislation. The Group ensures that suppliers are informed on health and safety standards during the tendering phase, which are notified and incorporated into the relevant contracts.

At The Ellinikon, the Group implements a Health, Safety and Wellbeing Policy, as well as all the procedures of the Health and Safety Management System that are given to contractors at the tender phase.

Following the award, it is informed through the kick-off meetings that the contractor has acquired knowledge and understanding of the relevant requirements. In addition, it is documented information that the Policy and procedures are made available to all subcontractors of the Project.

Moreover, at The Ellinikon, there is a specific programme of exercises for responding to emergencies. Emergency teams receive similar training on first aid and defibrillator, use as in the Shopping Centers. Regarding the work

carried out in the construction areas of commercial developments, all safety standards are met, which are contracted with each supplier.

It is worth noting that the Compliance Report, prepared quarterly by the Regulatory Compliance Unit and submitted to the Audit Committee, includes the health and safety issues for The Ellinikon and the actions taken to comply with the relevant legislation.



Our performance

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

[GRI 2-4, GRI 403-8]

All Group employees and workers in the value chain are covered by a Health and Safety Management System, which receives external assurance for Flisvos Marina and The Ellinikon, while the Shopping Centers and the offices will proceed with certification within 2024.

In addition, it is required by the Group for all workers in the value chain, to be covered by a certified Health and Safety Management System, while at the same time the Group carries out annual audits in cooperation with an external consultant.

Employees covered by an occupational health and safety management system

		2023	2022	2021
Group employees and workers in the value chain whose work and/or workplace is controlled by the organization	#	2,491	1,726	
Group employees and workers in the value chain whose work and/or workplace is controlled by the organization, who are covered by an occupational health and safety management system	#	2,491	1,726	
	%	100	100	
Group employees and workers in the value chain whose work and/or workplace is controlled by the organization, who are covered by an occupational health and safety management system that has been initially audited	#	2,491	1,374	
	%	100	80	
Group employees and workers in the value chain whose work and/or workplace is controlled by the organization, who are covered by an occupational health and safety management system that has been audited or certified by an external party	#	2,453	1,374	
	%	98	80	

Not available

Notes:

- The disclosure 403-8 was completed for the first time in the reporting year 2022 and it is not possible to calculate the 2021 data.
- For 2022, Designer Outlet Athens' employees are included in the workers in the value chain, as they were absorbed by the Group on 01.01.2023.
- The above table does not include employees abroad, as they are outside the scope of this report. The calculation of employees by the Health and Safety Management System was carried out using the "headcount" methodology on 31.12.2023. For the calculation of the value chain workers, the methodology "headcount as an average across the reporting period" was applied.
- The percentages of Group employees and workers in the value chain covered by an internally audited and externally audited health and safety system for 2022 show little change compared to the corresponding figures published in the Sustainable Development Report 2022, due to miscalculation.





Group employees and workers in the value chain

Affected communities

Consumers and end-users

[GRI 403-9, GRI 403-10, ATHEX ESG Metric SS-S6]

Regarding the management of health and safety issues, for all operations carried out in Shopping Centers, XPLORE, the Olympic Museum and the Group's headquarters, risks are identified by conducting Occupational Risk Assessment Studies (ORAS).

At the same time, preventive measures are implemented to avoid workplace-related risks for both Group employees and subcontractors' employees, while only qualified and properly trained personnel is used to perform the work. Preventive measures shall be taken in accordance with the hierarchy of risks.

Regarding work at height, which is of and involves high risk, preventive measures have been taken such as the installation of permanent railings and the use of only certified industrial alpinists. At the same time, trainings are carried out every year for the use of scissor lifts (for small heights), the use of seat belts, the use of stairs and safe work at height.

Similarly, in Flisvos Marina, risks are identified through ORAS, with the most important risks being identified during the mooring process. To address workplace-related risks and ensure the safe performance of work by all employees, the following prevention practices are applied:

- Continuous employee training.
- Supervision of work.
- Monthly meetings with the marina's operational personnel on safety issues.
- Regular visits by a Safety Officer.

At the Ellinikon, working at height has been identified since the beginning of the project as the main risk with the highest risk and this is reflected in the individual risk assessments of the projects (through contractors). In 2023, trainings continued to be provided by certified bodies. Work at height cannot be avoided, but the aim is to effectively control the process by which this work is carried out. In addition, the inspection of all projects under construction has progressed, defining the basic safety levels to be observed, which allow focusing on each area of work and identifying areas for improvement. Through the audits carried out, the Group receives information to further improve the management of the areas where the construction works take place.

Through the effective management and continuous improvement of the level of health and safety in its activities and facilities, the Group monitors, minimizes or eliminates the potential risks of accidents and diseases, without excluding any category of employees.

For 2023, with the activities' intensification, the recorded accidents amounted to 2 for Group employees and 21 for workers in the value chain. The accident frequency rate, affected by the steep increase in employees, reached 0.3 and 1.4 respectively, remaining at similar levels compared to previous years. Based on the loss of time, the severity rate was 0.4 and 3.6 showing a significant decrease compared to 2022 and 2021.





Health and safety performance

	2023	2022	2021
Employees¹			
Total working hours	1,536,618	1,024,484	978,288
Number of fatalities as a result of work-related injury	0	0	0
Rate of fatalities as a result of work-related injury ³	0	0	0
Number of high-consequence work-related injuries (excluding fatalities)	0	0	0
Rate of high-consequence work-related injuries (excluding fatalities) ³	0	0	0
Number of recordable work-related injuries ²	2	2	2
Rate of recordable work-related injuries ³	0.3	0.4	0.4
Accident frequency rate ³	0.3	0.4	0.4
Accident severity rate ³	0.4	5.9	6.1
Number of fatalities as a result of work-related ill health	0	0	Not available
The number of cases of recordable work-related ill health	0	0	available
Workers in the value chain⁴			
Total working hours	3,057,913	815,132	179,273
Number of fatalities as a result of work-related injury	0	0	0
Rate of fatalities as a result of work-related injury ³	0	0	0
Number of high-consequence work-related injuries (excluding fatalities)	0	0	0
Rate of high-consequence work-related injuries (excluding fatalities) ³	0	0	0
Number of recordable work-related injuries ²	21	4	0
Rate of recordable work-related injuries ³	1.4	1	0
Accident frequency rate ³	1.4	1	0
Accident severity rate ³	3.6	9.6	0
Number of fatalities as a result of work-related ill health	0	0	Not available
The number of cases of recordable work-related ill health	1	0	available
Main types and number of work-related injuries (employees and workers who are not employees)			
Minor accidents (slipping, injury at work at height)	22	5	2
Fall	1	1	0

Notes:

- (1) The employees' data for the years 2021 and 2022 refer to Shopping Centers (Golden Hall, The Mall Athens and Mediterranean Cosmos), Flisvos Marina, The Ellinikon and the Group's headquarters. For 2023, an attempt was made to collect and record the data per Group company, as stated in the introduction.
- (2) For 2023, the incidents concern 2 minor injuries to employees at LAMDA Development S.A. and at HELLINIKON S.M.S.A. where a leave of 3 working days in total was granted for their recovery. Regarding the workers in the value chain, there were 3 minor accidents at LAMDA MALLS S.A. and 18 at HELLINIKON S.M.S.A, where they were granted leaves of 39.7 working days in total for their recovery.

In 2022, employee incidents relate to 1 employee injury due to a fall at Ag. Kosmas Marina at The Ellinikon and 1 minor injury due to a minor accident at the Group's headquarters. For the recovery of the employees, a 30 working days leave was granted. The incidents of workers who are not employees, relate to 4 minor injuries from minor accidents. For the recovery of the employees, a 39 working days leave was granted in total. For all incidents, regardless of their severity, an investigation is carried out to establish their causes. Moreover, from now on, the conclusions arising from these incidents will be recorded, so that they become valuable lessons that will be communicated to all employees involved in similar works.

In 2021, a minor injury occurred to a Flisvos Marina employee. For the recovery of the employee and given the nature of his work, it was deemed necessary to grant a leave of 30 working days (6/9/2021 - 15/10/2021). The investigation of the circumstances of the accident proved that the cause of accident is not related to incomplete training or non-use of personal protective equipment. As part of the strategy for complete accident avoidance, the marina consistently ensures that appropriate measures are taken, including regular training to protect health and safety.

- (3) The indicators "Rate of fatalities as a result of work-related injury", "Rate of high-consequence work-related injuries (excluding fatalities)", "Rate of recordable work-related injuries", "Accident frequency rate" and "Accident severity rate" have been calculated by the coefficient of 200,000 ([total number of recorded workplace-related injuries or number of working days lost due to accidents at work / total number of working hours of all workers in the year] x 200,000). The coefficient of 200,000 indicates the number of hours worked by 100 full-time employees in a year. For 2022, the value of the indicator "Rate of recordable work-related injuries" for employees and the indicators "Rate of recordable work-related injuries" and "Accident severity rate" for workers in the value chain have been corrected in relation to the corresponding table in the Non-Financial Report 2022 available within the BoD's Annual Management Report due to the year different coefficient. Also, for 2023, the calculation of these indicators took into account the employees abroad.
- (4) The information for workers in the value chain for 2021 concerns only The Ellinikon. For cases of subcontractors or outsourcing of personnel (workers who are not employees), the relevant information is not available for the other investment properties. For 2022, the data refers to the Designer Outlet Athens Shopping Center, Flisvos Marina, The Ellinikon and the head offices, while for the Shopping Centers Golden Hall, The Mall Athens, and Mediterranean Cosmos Shopping Centers no data are available. In 2023, data on workers in the value chain refer to all Group companies, except MALLS MANAGEMENT SERVICES S.M.S.A. and LAMDA MARINAS INVESTMENTS S.M.S.A. which do not employ workers in the value chain. The workers in the value chain of LAMDA MALLS S.A. are employed in the Shopping Centers through the companies LAMDA DOMI S.M.S.A. (Golden Hall), THE MALL ATHENS S.M.S.A. (The Mall Athens), PYLAIA S.M.S.A. (Mediterranean Cosmos) and DESIGNER OUTLET ATHENS S.M.S.A. (Designer Outlet Athens), which are subsidiaries of LAMDA MALLS S.A. It is noted that these subsidiaries have no other activity, they are outside the scope of this Report and for this reason, in order to fully meet the requirements of the GRI disclosures 403-9, 403-10 and the ATHEX SS-S6 indicator, the Group considered it appropriate for workers in the value chain to be included in LAMDA MALLS S.A.

General notes:

- All employees are included in the counting of the statistics, the data collected is true and real. The data were collected through the cooperating contractors and incorporated in the respective company reports.
- In order to avoid road accidents, preventive measures are taken at The Ellinikon, by delimiting the movement of vehicles within the area where construction works are carried out, setting low speed limits and training vehicle drivers on pedestrian protection and the safe entry and exit of vehicles from construction and parking areas.
- For the year 2022, Designer Outlet Athens is not included in the calculation of the number of recorded cases of work-related illness (recordable) of the Group's employees, as they are included in the workers in the value chain.



Equal treatment and opportunities

Establishment of
Human Rights Policy

55%
of Group employees are
women

Zero
recorded **incidents of**
discrimination



Our approach

[GRI 3-3]

The Group aspires to create an excellent working environment that ensures dignity, equality and provides equal opportunities to all. Building such an environment is rooted in the impartial attraction of young workers regardless of gender, age, etc. and extends to the fair evaluation of employees.

The Group expresses its zero tolerance to discrimination, violence and harassment that may occur during work, whether related to it or resulting from it, while at the same time it is committed to addressing and eliminating any such incidents, to ensure a working environment where respect for human dignity prevails. Furthermore, the Group selects, assigns, evaluates, rewards, and compensates based on formal and substantive qualifications for the needs of their work, without discrimination based on race, color, national origin, nationality, religious or other beliefs, disability or chronic disease, age, marital or social status, identity or gender, citizenship, sexual orientation or any other personal characteristics.

Human Rights Policy

[GRI 2-23, ATHEX ESG Metric C-S6]

In this context, in 2023, the Group adopted a Human Rights Policy, approved by the BoD, which establishes a framework for respecting and observing internationally recognized human rights within the Group's operations, as well as in its entire value chain, as a fundamental element of responsible business conduct and contribution to sustainable development.

The development of the Human Rights Policy was based on internationally recognized standards and guidelines for the protection of human rights, including but not limited to:

- The ILO Declaration on Fundamental Principles and Rights at Work.
- The Universal Declaration of Human Rights (UDHR).
- The International Covenant on Civil and Political Rights (ICCPR).
- The Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises.

The Policy identifies human rights by stakeholder group, focusing on:

1. Employees.
2. Customers, end-users and visitors of its investment properties.
3. Local communities within which the Group operates.

At the same time, as part of its commitment to implementing the UN Guiding Principles, the Group strives to conduct ongoing human rights due diligence

within its own operations and value chain, to assess, address and report transparently on actual and potential human rights risks, while carrying out appropriate remedial procedures on its own or in cooperation with other relevant institutions in cases of adverse human rights impacts. It is also noted that, during the process, special attention is paid to vulnerable groups due to their vulnerability or marginalization.

More information on human rights is available in the Human Rights Policy, available on the website <https://www.lamdadev.com>.

Non-Discrimination, Anti-Harassment, and Violence Prevention at Work Policy

The aim of this policy is to prevent and combat every form of discrimination based on personal characteristics and choices and every form of violence and harassment occurring in the course of, linked with, or arising out of, work. The Group is committed to combating and eliminating discrimination, violence, and harassment in the workplace, with a view to ensuring a work environment that fosters respect for human dignity and prohibits discrimination based on personal characteristics and choices. It is expressly and unequivocally stated that any form of discrimination, violence and harassment occurring during, linked with, or arising out of, work, is strictly prohibited.

The Group is committed to receive, investigate, and manage any relevant complaint, demonstrating zero tolerance to discrimination, violence, and harassment, with confidentiality and respect for human dignity. It also undertakes not to impede the receipt, investigation, and handling of such complaints.



Group employees and workers in the value chain

Affected communities

Consumers and end-users

The Group makes a commitment to provide assistance to every competent public, administrative or judicial authority during the investigation of each incident of violence and harassment. Appropriate and proportionate measures shall be taken on a case-by-case basis for those employees and parties related to the Group in any manner that breach the obligations under this Policy, in order to prevent any similar incident or conduct from happening again.

More information is available in the Non-Discrimination, Anti-Harassment, and Violence Prevention at Work Policy, on the website <https://www.lamdadev.com>.





Group employees and workers in the value chain

Affected communities

Consumers and end-users

Our performance

Diversity

Percentage of female employees



2023

54.8%



2022

52.2%



2021

52.2%

[ATHEX ESG Metric C-S3]

Female employees in managerial positions



2023 26.2%

2022 28.9%

2021 23.9%

Note: It refers to the percentage of women in the top 10% of highest-paid employees

[GRI 405-1]

Composition of governance bodies and employee breakdown by hierarchy and gender

	2023		2022		2021	
	Men	Women	Men	Women	Men	Women
Board of Directors	72.7%	27.3%	75.0%	25.0%	77%	23%
Senior executives	62.5%	37.5%	74.6%	25.4%	71.7%	28.3%
Middle executives	55.1%	44.9%	50.2%	49.8%	48.5%	51.5%
Support personnel	39.6%	60.4%	42.2%	57.8%	43.5%	56.5%

Notes:

- The number of women in the Board of Directors (3 women out of 13 Board members) meets the criterion of 25% of the total number of members rounded up during the calculation, to the previous integer ($25\% \times 13 = 3.25$, therefore 3) referred to in Greek legislation. The discrepancy is due to the different way of calculating the ATHEX ESG Metric C-G1 (3/13%).
- Another diversity criterion that exists in the Group is that of nationality, as for 2023, 10 employees of different nationalities were employed in addition to those of Greek nationality, but due to their small number in relation to the total number of employees, they are not reflected in more detail.

Composition of governance bodies & employee breakdown by hierarchy and age group

	2023			2022			2021		
	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
Board of Directors	0.0%	18.2%	81.8%	0.0%	17.0%	83.0%	0.0%	8%	92%
Senior executives	0.0%	62.5%	37.5%	0.0%	55.6%	44.4%	0.0%	52.8%	47.2%
Middle executives	0.0%	74.1%	25.9%	2.4%	80.0%	17.6%	3%	76.3%	20.7%
Support personnel	28.7%	61.4%	9.9%	36.7%	53.5%	9.8%	32%	57.1%	10.9%

[GRI 406-1]

For 2023, there were no recorded incidents of discrimination either among internal stakeholders (employees) or external stakeholders (e.g., suppliers, contractors).



Group employees and workers in the value chain

Affected communities

Consumers and end-users

Remuneration

[GRI 405-2]

Ratio of basic salary and remuneration of women to men by hierarchy

	2023	2022
Senior executives	0.7	0.9
Middle executives	0.8	1.0
Support personnel	0.9	0.9

Ratio of basic salary and remuneration of women to men by function

LAMDA Development S.A.	0.6	Not available
LAMDA MALLS S.A.	0.6	
MALLS MANAGEMENT SERVICES S.M.S.A.	0.9	
HELLINIKON S.M.S.A.	0.7	
LAMDA MARINAS INVESTMENTS S.M.S.A.	0.1	
LAMDA FLISVOS MARINA S.A.	1.0	
LAMDA LEISURE S.M.S.A.	0.9	
ATHENS OLYMPIC MUSEUM A.M.K.E.	0.0	
Abroad activities	0.2	

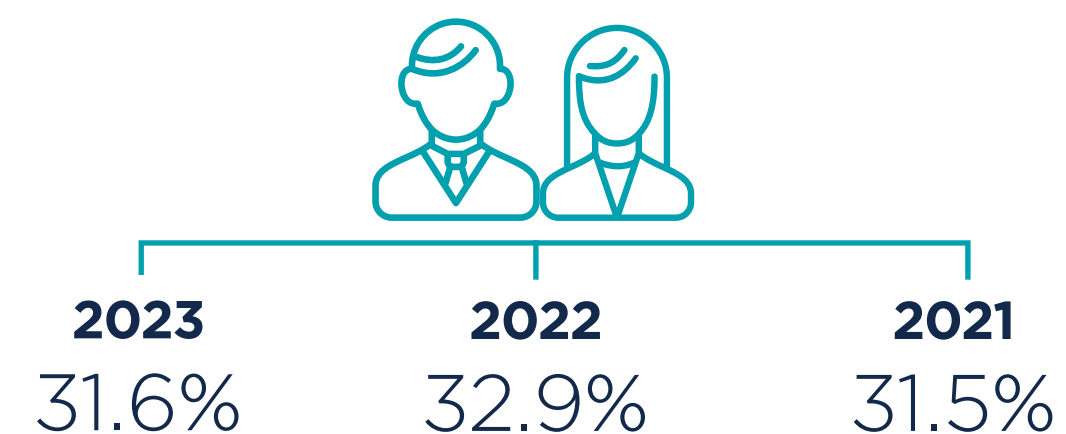
Ratio of basic salary and remuneration of women to men

Total employees	0.6	0.7
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Note: The calculation of the disclosures includes the average earnings by gender for each hierarchy level and function for all employees..

[ATHEX ESG Metric A-S3]

Gender pay gap



Notes:

- For 2023, the calculation of the metric took into account the payroll of all full-time employees, including abroad employees by applying the "headcount" methodology on 31.12.2023. The bonus for the year 2022, which was paid to employees in 2023, has also been included in the calculation.
- For 2021 and 2022, the calculation of the metric considered the payroll of all full-time employees who worked throughout the year (FTEs).

[GRI 2-21, ATHEX ESG Metric A-S4]

The CEO-employees compensation ratio is defined as the difference between the annual total remuneration of the CEO and the average value (median) of the total remuneration of the employees in Greece (except for the remuneration of the CEO). For 2023, the above ratio was 67,4:1, with the ratio of the percentage increase in remuneration of the CEO in relation to employees amounting to -5.4 compared to 2022.

[ATHEX ESG Metric A-G4]

For the calculation of variable remuneration, the corporate bonus scheme, stock options and restricted stock options were used.

Variable pay

2023	2022	2021
55%	46%	51%

Note: The percentage of variable pay is calculated as the ratio of the amount of variable remuneration to the total of all types of remuneration received by the Group's senior executives during the reporting period.





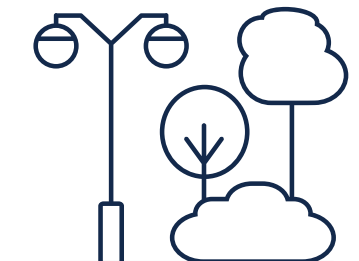
Group employees and workers in the value chain **Affected communities** Consumers and end-users

Affected communities

[Material topic]

Impacts Actual

Communities' economic, social and cultural rights	
Positive	By developing safe and sustainable neighborhoods, providing access to public transport and green spaces, developing innovative services, and creating more sustainable and safe communities.
Negative	By potential disruption of local communities, due to traffic, environmental and other impacts.



10 acres
of public spaces (squares, pedestrian streets) were created in the **Municipality of Maroussi**

Extensive **renovation** works **in 5 sports venues** within the Region of Attica

876,408 visitors at The Ellinikon Experience Park



Our approach

[GRI 3-3]

The Group recognizes the importance of developing critical infrastructure based on an integrated and sustainable perspective that improves the quality of life for societies. With emphasis on long-term sustainability, innovative and modern design techniques are used, aiming at optimizing energy efficiency, reducing environmental impacts, and enhancing the well-being of local communities.

The Group proceeds with the implementation of initiatives linked to the needs of each community and its wider region and are shaped through transparent communication with them. In this context, practices and systems are applied to the existing investment properties of the portfolio, that enhance the positive effects and prevent possible negative effects on the sectors of the economy, the environment, and the wider society. At the same time, at The Ellinikon which is currently under-development, best planning practices have been adopted, that contribute both to the sustainable and economic development of the wider region, as well as the strengthening of recreation, tourism, and the cultural heritage of the local and wider society.



Group employees and workers in the value chain

Affected communities

Consumers and end-users

Shopping Centers (Golden Hall, The Mall Athens, Mediterranean Cosmos, Designer Outlet Athens)

Infrastructures have been developed in the Shopping Centers, which aim to upgrade the wider areas of the properties, with the aim of facilitating citizens' access to the Group's investment properties, providing recreational areas for visitors as well as promoting the sustainability of local communities.

Specifically, Golden Hall has a square outside with a playground which is accessible to everyone and is a recreation area for the area. Also, various kinds of plants have been planted along the entire length of the square, contributing in this way both to its aesthetic improvement and to the creation of a green space in the area.

Similarly, at The Mall Athens, a pedestrian crossing bridge has been developed over the Electric Urban Railway (ISAP) lines, that connects the 2 sides of the station and thus ensures the safe movement of citizens passing through it. At the same time, the Group has carried out a traffic study for the Municipality of Maroussi in the zone of influence of The Mall Athens.

Within 2023, the study and construction of the configuration of public spaces (squares and pedestrian streets) was carried out for a spatial unit in the Municipality of Maroussi of 10 acres, while a study took place with immediate implementation within 2024, in 2 spatial units of the same Municipality of 40 acres.

In the context of the agreement with the Greek State for the relocation of the sports facilities of the National Youth Sports Center of Agios Kosmas ("Partnership Agreement 28.11.2022"), the Group has carried out extensive renovation works of sports venues within the Attica Region. These are former Olympic or other sports facilities, some of which were in operation, but were old and did not provide ideal conditions for athletes, while others were completely abandoned. The Group contributed in practice to the effort made by the Greek State to utilize the sports facilities in question, and specifically proceeded to finance and implement the following works, which were started or completed within 2023:

- OAKA Aquatic Center: Construction of new and renovation of old swimming pools, including a pool for people with disabilities, complete renovation of ancillary and outdoor spaces (locker rooms, bleachers).
- OAKA Weightlifting: Renovation of the weightlifting hall and changing rooms.
- Olympic Village Swimming Pool: Complete renovation of the facility (swimming tank, changing rooms, offices, surrounding environment).
- Air-supported Dome of the Olympic Village: Installation of a new Dome for the housing needs of Wrestling, Judo and Boxing clubs.

- Kapagerov swimming pool: Purchase and installation of new professional equipment and renovation of the changing rooms.
- Donations: To amateur basketball and football clubs to finance the rental of spaces suitable for their training, until the construction of the corresponding Sports Facilities at The Ellinikon Sports Park.

The above facilities have been delivered or will be delivered directly to the local communities, for use by professionals, as well as amateur athletes.

The Ellinikon - Model city

The vision for the development of The Ellinikon project and its contribution to society

The basic design principles follow the theory of integrated design, contributing positively to the overall development process of Attica and to the production of a truly sustainable space, attractive both as a place of residence and for investments.

The Ellinikon is being developed as a single property and as an area of multiple functions of metropolitan dimension and international reference. The aim is to enhance Athens as a tourist destination, as a business center and recreation area. At the same time, The Ellinikon aims at:

- The creation of jobs.
- The creation of a metropolitan green park with recreation uses and other destination points.
- The allocation of green and recreational areas to the wider metropolitan complex of the capital.
- The regeneration and promotion of the seafront.

A city is being developed based on modern international practices, where everyone will be able to find what he/she requires on daily basis, and at a very close distance: schools and sports facilities, health, and welfare services, as well as entertainment and recreation areas.

- **Urban Development:** Standards and innovative urban development and reconstruction programmes 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 Ellinikon Park and the high and non-high buildings of special architectural design that function as landmarks for the whole area,
- the penetration of green spaces within the residential fabric of neighboring urban areas,
- the residential diversity,
- the polycentrism and multifunctionality,
- the organized urban development.

- **The Ellinikon Park:** With a size greater than 2 million m², it will be the "green lung" of the development. It will be one of the largest parks in the world and a landmark for the project of The Ellinikon. The Ellinikon 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 Ellinikon 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 accommodations, architectural landmarks, and thematic tourism uses, which is estimated to attract 1 million new tourists by significantly extending the tourist season - while reducing seasonality - and increasing their average stay and money spent in Athens.
- **Cultural heritage:** The Ellinikon project aspires to highlight the history of the region, "A glorious past, a very promising future". Many of the buildings that have been characterized as "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:



Group employees and workers in the value chain

Affected communities

Consumers and end-users

- Upgrading and delivery of a new 3.5 km long coastal front and a 1 km long beach.
- Modernization and enhancement 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 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 building complex for People with Disabilities.
- 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 (SWMF) which includes a Recycling Material Sorting Center (RMSC) and a Composting Unit.





Group employees and workers in the value chain

Affected communities

Consumers and end-users



The Building Complex for People with Disabilities

The cost for the construction of the building complex (€15 million) was borne exclusively by the Group and will house the services of Day Care and Day Care Centers (CDCs) and Lifelong Learning Centers (LLCs), 4 associations for children and adults with disabilities.

The vision of the Group is not only to create a modern building, but a new way of life, more qualitative, easier, more open, more outward-looking, which will make the daily life of children and adults with disabilities better.

Construction was completed in 2023 and the final LEED Platinum certification of the project was completed in 2024.

- High energy efficiency, reduced by 40% from the reference building.
- Use of renewable energy sources, PV 280 m².
- Reduction of potable water use by 45% indoors and by 60% outdoors.
- 95% recycling of waste during construction.
- Use of materials with recycled content of 30% of total cost.
- Indoor air quality by using best-practice materials.



7 acres

with 11,500 m² total Gross Floor Area



4 Exemplary buildings

of social care



Full of Green

8,000 plants, 150 trees, shrubs and flowers of Greek nature



Relocation of 4 Associations

Amimoni, Ermis, NIKI-Victor Artant, APMS



“ The building ensures independent operation and access for all, while at the same time, sharing facilities for all associations through modern infrastructure. ”





Group employees and workers in the value chain **Affected communities** Consumers and end-users

Innovation & Technology

The Ellinikon will be a state-of-the-art, “smart” city that will reflect the future of housing, work, and entertainment, utilizing technologies to offer sustainable services and serve future generations.

The Ellinikon goal is to offer a digitally empowered everyday life to residents and employees, as well as an unforgettable experience to visitors. These are user-centric technologies - with a view to prosperity, security, and privacy - and provide the necessary digital background for the economy of the future.

The Ellinikon is designed to be equipped with all the physical infrastructure and information systems that will make it a model Smart City. Telecommunication networks (fiber optics, WiFi, 5G and IoT) will allow a variety of sensors and devices to communicate and collaborate, to minimize resource consumption and environmental footprint and to offer unique digital services to residents, visitors, and businesses within The Ellinikon. Indicatively, applications include:

- Public network & public WiFi Fiber to the Premise (FTTP) throughout The Ellinikon.
- Full range of solutions for “smart” home and “smart” office.
- “Smart” measurement, lighting, waste management, parking, traffic, and Augmented Reality (AR) navigation systems - for the optimal operation and efficiency of all outdoor equipment and networks.
- Solutions for the environment and safety - to safeguard nature and well-being.
- Dedicated mobile apps (The Ellinikon resident app and The Ellinikon visitor app) - for easy-to-use and unified access to all digital services for residents and visitors.



Sustainable Development

The Ellinikon will be a model of integrated, sustainable living for the 21st century. Its objectives include:



LEED certifications for all commercial and for a plethora of residential buildings, SITES certification for The Ellinikon Park.



Increase efficiency and reduce energy consumption to minimize carbon dioxide emissions.



Installation of photovoltaic systems.



Water saving practices for the restoration of natural water resources.



Use of sustainable building materials to conserve natural water resources.



Shielding the project against climate change.



Creation of promenades, bicycle paths and facilities for electric vehicles throughout the project.



Extensive plantings and enhancement of biodiversity.



Group employees and workers in the value chain

Affected communities

Consumers and end-users

Our performance

[GRI 203-2, GRI 413-1, GRI 413-2]

Construction developments

Infrastructure projects

The infrastructure projects of Phase A will be delivered gradually and include, among others, the provision of an extensive road network. The road network includes the underground interchange of Poseidonos Avenue, as well as the construction of utility networks to serve all planned buildings. Among them are the buildings of the residential and commercial developments and the sports complex, The Ellinikon Park and the other developments foreseen during the Phase A of the project. In 2023, the infrastructure works related to the anti-flood works and the revival and demarcation of the streams of Trachones and Airport, as well as the infrastructure works related to the residential and commercial development projects, started.

Building projects

Alongside the infrastructure projects, in 2023 the preliminary construction works of The Cove Residences, the Sports Park and The Ellinikon Mall, as well as the Riviera Tower began.

Economic impact assessment

Since 2016, the Group has made available data for the preparation of a study by the Foundation for Economic and Industrial Research (IOBE), entitled “Economic impacts from the development of the Elliniko area”, in order to determine the economic impact of the project both on neighboring areas (microeconomic level) and on the Greek economy as a whole (macroeconomic level).

The Ellinikon is expected to have a positive impact on the wider area during construction and subsequently with the operation of the planned facilities, enhancing demand for products and services and generating fiscal revenues and new jobs.

The microeconomic effects shall be considered per category of activities developed in the area under regeneration and shall include:

- Investment expenditure.
- Economic activity (turnover of developments).
- Employment and tax revenues arising per category of activities

(construction of projects, transfer and ownership of houses, activity of shops and offices, tourism, leisure activities, health & education services, and operation of support structures).

The expected macroeconomic effects from the overall investment activity and the synergies that will arise from The Ellinikon, include:

- Strengthening infrastructure and building activity.
- General stimulation of the services sector – incomes – at many levels by the operation of multiple activities, resulting in endogenous but autonomous permanent growth of private consumption.
- Strengthening the supply and productive capacities of the economy.
- Positive impact on the balance of payments from the corresponding inflow of private capital.

In addition, the income and know-how generated by the project have an impact on the entire Greek economy, as it is a project with a particularly high budget.

More information is included in the study “Economic impacts from the development of the Elliniko area” of IOBE and is available on the website <https://iobe.gr>.

Cooperation with local communities

The Group creates existing and potential impacts on the local communities affected by the development of The Ellinikon. These impacts primarily relate to the disruption to communities caused by mild environmental and traffic impacts, as a result of the construction work being carried out. Similarly, no significant existing or potential impacts have been identified in the areas in which the Group’s Shopping Centers operate.

As part of its stakeholder engagement, the Group communicates and collaborates with local communities, while preparing environmental impact assessment studies and has a formal complaint mechanism for all external stakeholders, including local communities, for 100% of its operations. With regard to the development of The Ellinikon, which is the activity with the most impact on the local community, the Group also:

- Has a Stakeholder Engagement Plan based on stakeholder mapping.
- Discloses the environmental and social impacts of the project in the context of the requirements of the Plan and in order to consult stakeholders more effectively.
- Holds meetings with local residents including vulnerable social groups, representatives of the Municipality and construction companies of The Ellinikon project to inform them regarding the impacts on local

communities during the construction phase and undertake mitigation actions as needed, indicating for example regular dust and noise measurements.

Social responsibility

The Group’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 social solidarity which is a key priority in the implementation of the company’s Sustainable Development Strategy. For the Group, 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, so that it can continue to operate smoothly in the environment it has chosen to grow.

The Group, through the established communication channels with the stakeholders, receives requests for support of various actions and programmes. The requests are evaluated, for the Group to design and implement or support those that are in line with its strategy in the field of social contribution, as well as with its business model, while at the same time covering real needs and creating positive effects for a wide number of beneficiaries. The Marketing and Communications department is in constant and close communication with all the Divisions, to jointly plan, coordinate, and implement these actions.

The evaluation of each initiative is carried out internally without the participation of the stakeholders to whom each action is addressed. However, all stakeholders, through the available communication and consultation channels, can contact the Group and inform it about any issue that concerns them in relation to this matter.

Collaborations with Non-Governmental Organizations (NGOs)

The Group maintains long-term partnerships with NGOs and organizations that stand out for their work and actively supports them both by providing free spaces for information events, and financial support, through the collection of necessities, but also through any other way that strengthens and supports their work.

In collaboration with the Shopping Centers Golden Hall, The Mall Athens and Mediterranean Cosmos, Designer Outlet Athens, Flisvos Marina and The Ellinikon Experience Park, actions are carried out where the opportunity is given to the cooperating bodies to be hosted in their public areas and communicate their work to the visitors. The purpose of these actions is to raise awareness among citizens and to financially support the activities of NGOs.

An important role is also played by the Group’s employees, which is encouraged to participate in social programmes. During 2023, the volunteering



Group employees and workers in the value chain

Affected communities

Consumers and end-users

programmes of employees were continued with the aim of increasing contribution. Indicatively:

- voluntary blood donation,
- voluntary bone marrow donation,
- promotion of recycling in the workplace,
- Christmas and Easter bazaars and gifts to support NGOs,
- voluntary beach cleaning,
- participation in the half-marathon and marathon in collaboration with NGOs,
- participation in a fight against breast cancer.

Social contribution actions

In 2023, LAMDA Development expressed its solidarity with those affected by the devastating earthquakes in Turkey and Syria by collecting essential items, in its Shopping Centers, in collaboration with the Hellenic Red Cross.

In collaboration with the champion and marathon runner Maria Polyzou, celebrating Mother's Day, on Sunday 14 May, a special road race was held at The Ellinikon Experience Centre. Young people of all ages, families with their children and volunteers from LAMDA Development participated to the support of "ELIZA", the non-profit organization against child abuse.

In the context of the participation of the EPAL Alimos students of in the Global Educational Programme "Virtual Business - Company Programme" of Junior Achievement Greece, the CEO of LAMDA Development Odysseas Athanasiou gave advice to the students as a mentor. Mr. Athanasiou had 2 meetings with the students during which their proposal for the creation of a business based on the principles of the circular economy and sustainability with the reuse of building materials (green and efficient way of RE-use) was discussed. The programme, in which the students participated, with the aid of the President of the Republic.

At Christmas, in collaboration with the non-profit organization Wise Greece, LAMDA Development offered HOPE Boxes with 15 tons of basics of food to 11 organizations in the areas where the Company operates. Both LAMDA Development employees and visitors to LAMDA Development's Shopping Centers and Flisvos Marina participated in this act of social awareness and giving.

In particular, each employee of the Group chose an organization in one of the municipalities where the Group operates, namely in Elliniko, Alimos, Glyfada, Maroussi, Spata and Thessaloniki, to offer a HOPE Box, which contained 10 kg of food. The organizations that were offered HOPE Boxes were:

- Day Care Center for People with Disabilities "Kalos Samaritis".
- The Department of Rehabilitation and Recovery of Children with Disabilities (formerly PIKPA).
- Cerebral Palsy Greece "Open Door".
- Social Care Unit "Agios Andreas".
- The Association of Parents & Guardians & Friends of Autistic People "Agios Nikolaos"
- The Chatzikosta Foundation.
- The Association of Friends of Children with Cancer "Storgi".

In addition, with the "Every visit counts" initiative, the Group during the holidays donated food to local institutions, such as the Melissa Orphanage for Girls in Thessaloniki, the Social Grocery Store of the Municipality of Pallini, the Social Grocery Store of the Municipality of Palaio Faliro and the Social Grocery Store of the Municipality of Maroussi, based on the number of visits to the Shopping Centers and the Flisvos Marina.

In the field of culture, the Group presented the dedicated volume "The Archaeological Museum of Corfu" by the archaeologist and Head of the Ephorate of Antiquities of Corfu, Mrs. Tenia Rigakou. This is the 22nd volume of the "Museums Cycle", which highlights the treasures of our country's archaeological museums of Greece and our rich cultural heritage. The dedicated volume was distributed at no cost to archaeological departments of universities in Greece and abroad, to competent departments of the Ministry of Culture and Sports, to foreign archaeological schools and institutes, as well as to selected domestic and international libraries and organizations.





Consumers and end-users

[Material topic]

Impacts Actual

Impacts related to information to consumers and/or end-users

Positive

By providing accurate and transparent information that enables consumers and end users to make informed decisions, enhancing their overall satisfaction and experience.

Potential

Personal safety of consumers and/or end users

Positive

Through the potential maintenance of the infrastructure and the implementation of security measures.



Impacts related to information to consumers and/or end-users

Zero incidents of customer data loss



Our approach

[GRI 3-3]

The Group, in accordance with the analysis of stakeholders it carries out as mentioned in the relevant paragraph “Stakeholder engagement”, has recognized “Customers, Buyers, Consumers, Visitors & End Users” as one of the most important stakeholders which affect and are affected (positively or negatively) by its activities. These stakeholders are consumers, visitors and users of the malls, Marinas, as well as operating parts of The Ellinikon that are open to visitors. At the same time, they concern buyers, end users as well as prospective owners or lessees of the Group’s investment properties.

For the Group, providing accurate and transparent information to the above-mentioned stakeholders is a key commitment with the aim of informing them immediately about important actions and developments both in the existing investment properties and in The Ellinikon.

The Group has a Corporate Communication Policy and Procedure regarding informing the public, consumers and end users. According to this, the

Corporate Communication Department is responsible for the strategic planning and coordination of the implementation of communication actions, as well as the management of the Group’s external image and corporate reputation. At a corporate communication level, the Group has a strategic goal for the provision of quality information and informing customers, consumers, and end users. The strategy is drawn up by the relevant departments, presented internally and approved by the Top Management and may include various ways and channels of communication, which indicatively include:

- Television campaigns,
- Events, conferences and exhibitions,
- Webinars,
- Social media posts, as well as
- Briefings through print/online media.

Through the above, the Group informs, provides information, and also answers possible questions deriving from the public, regarding the Company, the



Group employees and workers in the value chain

Affected communities

Consumers and end-users

development of its projects and activities, as well as informs about the various communication channels available to consumers and end users. At the same time, it organizes events, workshops, “Q&A site visits” about The Ellinikon, the development of the projects and its positive impacts on the local communities, inviting various stakeholders such as schools, universities, journalists, politicians, buyers, end users as well as candidates’ owners and tenants. In addition, separate updates and communication actions are carried out on accessibility and inclusion issues. Furthermore, the Corporate Communication Department is responsible for the formation of strategic communication, the international promotion of the Group and The Ellinikon, as well as the update and provision of information to the international Mass Media.

Personal data protection

[ATHEX ESG Metric C-G6]

The Group also takes measures to prevent and address the actual and potential impacts of its activities in relation to the protection of the privacy and personal data of its stakeholders. The Group fully complies with the 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, it has undertaken all appropriate technical and organizational measures for the lawful processing of personal data, as well as for ensuring the confidentiality, integrity, and availability of such data.

The Group, being fully compliant with the General Regulation 2016/679 of the European Union on Data Protection Regulation (GDPR) and the relevant national legislation, has a Personal Data Protection Policy, which reflects the principles of data processing, protection and security and the responsibilities of those involved.

Moreover, the Privacy Statement and the basic commitments regarding the Protection and Security of Personal Data are available on its website at <https://www.lamdadev.com>. The actions taken - towards full compliance - include the appointment of a Data Protection Officer (DPO), the creation and continuous updating of a File of Processing Activities, the preparation of all necessary informative texts (Privacy Notices) and consent, as well as the development of Impact Assessment Studies, for those processing activities that are deemed appropriate.

Moreover, it takes the appropriate technical and organizational measures to ensure the security of the data and, in particular, the integrity, confidentiality, and availability, while also ensuring that its partners, to whom it assigns the processing of personal data, also comply with these measures. It delivers recurring personnel trainings to ensure awareness and communicating to employees Personal Data Protection issues.

In 2022, the BoD proceeded with the approval of the revised version of the Rights Management Process for Reporting Subjects and the Information Systems Security Policy that involve personal data processing issues.

Our performance

[GRI 418-1]

During 2023, regarding data protection and information security issues:

- There was no incident of violation of customer privacy and/or customer data loss.
- Reported to the Board of Directors. cyber security information programme plan for 2024.





Group employees and workers in the value chain Affected communities **Consumers and end-users**

Personal safety of consumers and/or end users

Zero incidents of non-compliance
with legislation regarding the **health and safety** impacts of the Group's **products and services**

Presence of a first-aider
at all Shopping Centers.

24-hour security service
at all the Group's properties



Our approach

[GRI 3-3]

Shopping Centers (Golden Hall, The Mall Athens, Mediterranean Cosmos, Designer Outlet Athens)

The Group's priority is the health and safety of both its employees, customers, and visitors of the Shopping Centers. Health and Safety policies apply in addition to employees and to customers and visitors of Shopping Centers.

In accordance with the Health and Safety Management System, the Group ensures the health and well-being of customers and visitors within the premises of the Shopping Centers, through the systematic recording and monitoring of air quality, noise levels, the suitability of lighting, as well as of the existence of an evacuation plan in its premises.

At the same time, in the Shopping Centers, in order to immediately respond to emergency incidents, there is a recorded management procedure of which all employees are aware, inside the Shopping Centers there are first aid areas, and there is also a specialized lifeguard on the premises during operational hours. It is noted that for the maximum safety of visitors, the employees receive annual and certified training in first aid, fire safety, health and safety. At the same

time, special care is taken for children with special emphasis on XPLORE, while the defibrillators available in Shopping Centers also contain child's electrodes (pads).

Risk cases and data assessment are included in the Crisis Manual and Risk Assessment. Furthermore, Enterprise Risk Management systems and related control procedures (Center Management) are applied, aiming at the continuous improvement and development of key areas, such as health, safety, environment, and quality of services.

It is worth noting that the Compliance Report, prepared quarterly by the Regulatory Compliance Unit and submitted to the Audit Committee, includes the health and safety issues for The Ellinikon and the actions taken to comply with the relevant legislation.

Flisvos Marina

The Health and Safety of the employees as well as the visitors and customers of Flisvos Marina is an important goal for the Group. The certified Occupational Health and Safety System, aims -among others- at protecting and continuously improving the quality of the services it offers to its customers and visitors. This System is implemented in all Flisvos Marina activities and services, covering Docking (vessel services), shore/commercial services, technical support and internal operations.

Taking care of the safety of its visitors and customers, Flisvos Marina has a 24-hour security service with constant patrols and checks at the entry and exit points. In addition, the Marina is fully equipped with state-of-the-art safety and fire-fighting equipment and a fire detection and alarm system, in case of fire, in accordance with the safety regulations of tourist ports.

The marina includes in its security measures, the continuous training of its employees by conducting monthly firefighting trainings and crisis response drills. Continuous training ensures that its personnel are ready to deal with any emergency situation, as well as to immediately use all available equipment and resources to effectively manage any possible risk. Also, to deal with possible emergencies, the marina has established and implements a procedure that includes the creation of appropriate Emergency Action Plans (EAPs). This Procedure also describes the methods used for emergency preparedness and response, including recurrent drills, the review and revision of EAPs as well as the handling and investigation of incidents and accidents.

The Ellinikon - Phase A

An important goal is the protection of consumers, end users and the wider society in which it operates, adopting safe technologies and operating procedures. The Group's Health and Safety policies apply not only to employees but also to customers and visitors of The Ellinikon.



Our performance

[GRI 416-1]

The Group recognizes the importance of the health and safety of both employees and visitors to its investment properties and carries out regular preventive checks to ensure safe conditions.

Shopping Centers, for 100% of their activities, operate a fresh air circulation system to reduce the risk of concentration of gaseous particles that may affect the health of employees and visitors due to mass transit in their public areas, while at the same time checks are carried out for the legionella bacterium in water networks.

In the stores of sanitary interest, strict specifications apply 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 constantly kept at a permissible level.

The Group cooperates with an external consultant who prepares a report at least 2 times a month on safety-related issues, while conducting periodic inspections of subcontractors and areas on safety and health issues, in the presence of the Safety Officer. Furthermore, noise and air quality measurements are carried out for 100% of The Ellinikon's activities.

[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 Group's products and services.



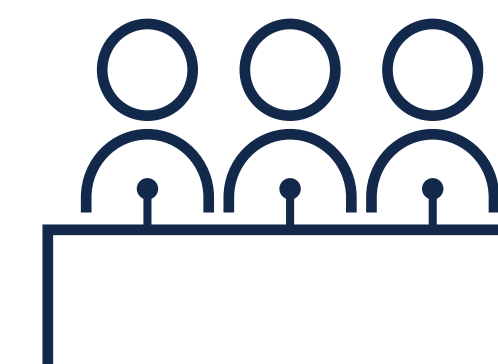


Governance



Business conduct 101

Risk management, business continuity and emergency preparedness109





Business conduct Risk management, business continuity and emergency preparedness

Business conduct

[Material topic]

Impacts Actual

Business culture, protection of whistleblowers and combating corruption and bribery	
Positive	Through supporting the right of employees to express their complaints and have a fair treatment.
Management of relationships with suppliers, including payment practices	
Positive	Through ethical and consistent payment practices that can boost the Group's reputation, attracting ethical consumers and investors, and fostering long-term, trustworthy partnerships with suppliers.

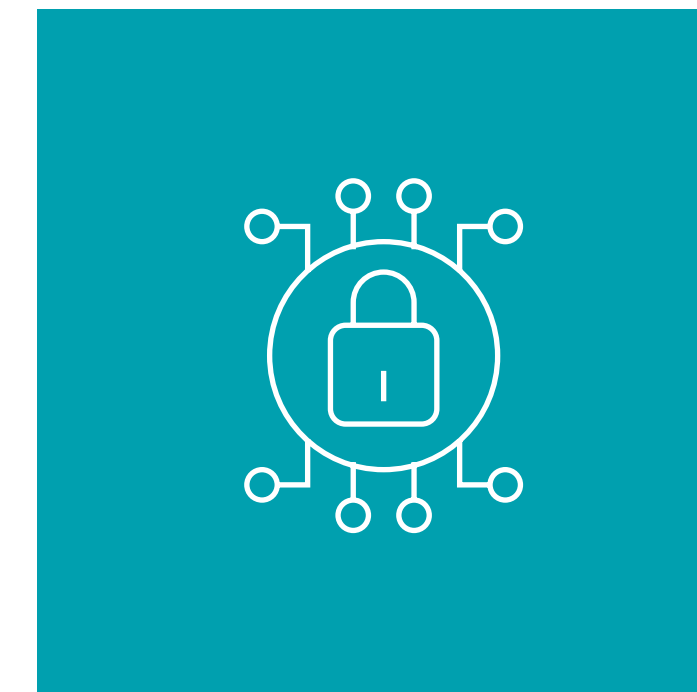


Digitized Risk Management System

Digitized Risk Management System

Zero confirmed incidents of **corruption/bribery**

100% of employees received **training on anti-corruption issues**





Business conduct Risk management, business continuity and emergency preparedness

Our approach

[GRI 3-3]

Corporate governance

[GRI 2-9, GRI 2-10, GRI 2-11, GRI 2-17, GRI 2-18, GRI 2-19, GRI 2-20, GRI 2-23, ATHEX ESG Metrics C-G1, C-G2]

LAMDA Development fully complies with the applicable corporate governance legislation. In this context, and in accordance with the provisions of article 17 of Law 4706/2020 and article 4 of Decision 2/905/3.3.2021 of the Hellenic Capital Market Commission's BoD, the Company, following the 16.7.2021 decision of its BoD, has adopted, and implements, the Hellenic Corporate Governance Code of the Hellenic Corporate Governance Council, with any deviations that will be explicitly referred in the Corporate Governance Declaration, as included in the Annual Financial Report.

To achieve its business objectives, a specific corporate governance system is implemented, through which command and control matters are managed. The BoD is the competent body that decides on all matters relating to the representation, administration, management, and pursuit of LAMDA Development's scope. The BoD in the exercise of its duties has broad power, which is limited only by acts or decisions falling within the competence of the General Meeting of Shareholders.

The BoD consists of executive, non-executive, and independent non-executive members. The capacity of the members of the BoD as executive or non-executive is defined by the BoD. The Company has established and operates Management Committees, such as the Management Committee and the Investment Committee, which aim to accompany the Management in matters of its competence, to monitor the course of corporate affairs and to take the necessary decisions according to their approval limits, as well as a Report Management Committee that is responsible for managing and investigating reports.

Also, Committees have been established to assist the Management in matters exclusively related to The Ellinikon project, such as the Legal and Licensing Committee and the Project Executive Committee. The responsibilities of the Management Committees are included in the Company's Internal Regulation. At the beginning of 2024, a Sustainable Development Committee was established, with the main responsibility of providing assistance and

supporting the BoD regarding the reinforcement and supervision of the long-term commitment of the Company and the Group to achieve the sustainable development strategic goals.

The Company has Supervisory Units, namely the Internal Audit Service, the Risk Management Unit and the Regulatory Compliance Unit, which report operationally to the Audit Committee and Administratively to individual Management Divisions (the Internal Audit Service to the CEO, the Regulatory Compliance Unit to the Director of Legal Services and Compliance and the Risk Management Unit to the Operations Division).

More information is included in the Corporate Governance Statement section of the Annual Report 2023 (<https://www.lamdadev.com>), specifically:

- The composition of the BoD¹⁹ (including the percentage of Board members who are women, non-executive, non-executive and independent, and tenure) - p. 136-137.
- The position of the Chairman of the BoD - p. 137.
- The qualifications of Board members in ESG matters (experience, skills, competencies, training, etc.) - pp. 145-146, 148.
- The composition of the Board's committees and information on the Sustainability Committee, which is responsible for making decisions and managing the Group's impact on sustainable development issues - pp. 162-179.
- Other key positions held, the nomination and selection process for BoD members²⁰ and its committees, and the relevant criteria, suitability and evaluation. - p. 144-153.
- The fixed and variable remuneration - p. 153-155, and additional benefits are available in the Remuneration Policy at <https://www.lamdadev.com>.

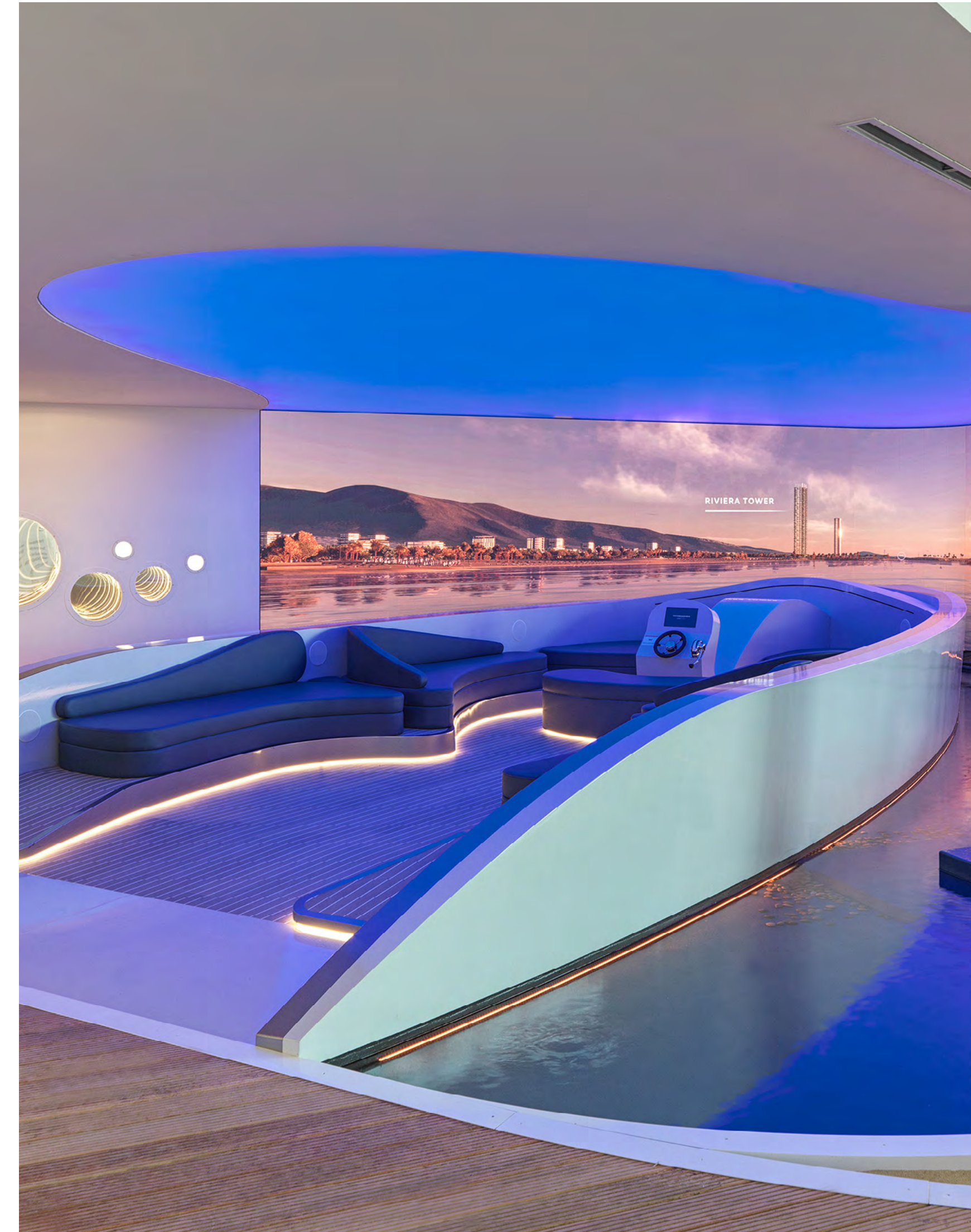
Conflicts of interest

[GRI 2-15]

The Group maintains a Conflicts of Interest Policy, which specifies its positions and requirements for identifying, preventing, and managing situations of conflict of interest that affect its interests and those of its affiliated companies within the meaning of article 32 of Law 4308/2014, as well as its customers, suppliers and partners. The Policy has been drafted in full compliance with

¹⁹ For the reporting year 2023, there was no participation of underrepresented groups among BoD members.

²⁰ Stakeholders of the Company, as defined in the section "Stakeholder engagement" of this Report, are not involved in the process of selection and appointment of the members of the BoD.





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the Legislation (indicatively with article 97 of Law 4548/2018 and articles 13 and 14 of Law 4706/2020) and is complementary to the current legal and regulatory framework. In addition, it contributes to the definition of clearer rules of conduct within the Group more broadly, regarding conflicts of interest, and provides guidance on how conflicts of interest are defined, how they can be recognized and what procedures should be followed when they occur, to protect the interests of the Company and the Group.

The Policy concerns all employees of the Group and its affiliated companies within the meaning of article 32 of Law 4308/2014, members of the BoD and its Committees, Directors and Executives, consultants, main Shareholders, and any other persons who have a close personal relationship with the above, or legal entities over which they exercise significant influence. In particular, additional provisions apply to the members of the BoD and any third person to whom it has delegated its responsibilities, as well as their related persons within the meaning of International Accounting Standard 24, and the legal entities controlled by them, in accordance with International Accounting Standard 27.

With the ultimate goal of timely and proper management of such situations, the Group, in addition to the Policy, has established a Conflict-of-Interest Management Procedure in order to notify all Group Obligated Persons of their responsibilities in relation to Conflict-of-Interest situations, accurately describing all the required actions to be followed in order to protect its interests, as well as the interests of clients, partners and suppliers.

The process starts from the moment an incident of actual or potential conflict of interest is detected. The steps followed vary, depending on:

- The status of the person involved: i.e., if he/she is a) a member of the BoD, a third person to whom their responsibilities have been assigned, a Main Shareholder, or a person with a close personal relationship with the above or b) an employee, consultant, or a person with a close personal relationship with them.
- The incident reporter: If the information is made by the Involved Party himself or by a third person who is not involved in the conflict.
- The time of detection and notification of the conflict.

The above persons involved in a situation of conflict of interest, either themselves or through persons with a close personal relationship, are obliged

to disclose the situation to the other Members of the BoD. The procedure varies depending on the time of detection and notification of the conflict.

The Group shall disclose conflicts of interest concerning the members of the BoD and any third party to whom they have delegated their responsibilities, as well as their related persons within the meaning of International Accounting Standard (IAS) 24 and the legal persons controlled by them, in accordance with IAS 27, at the next regular GM of the Shareholders and the annual report of the BoD.

Business culture, protection of whistleblowers and combatting corruption and bribery

[GRI 2-27, ATHEX ESG Metric C-G5]

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

Simultaneously with compliance with current legislation and regulatory framework, all employees must comply with the Internal Regulation, approved by the BoD²¹, the Code of Conduct, and the Policies, Codes and Procedures, established by Management. It is noted that no incident of non-compliance with the legislative framework has been recorded both during the reporting period and prior to it. The Principles, Codes, Procedures and Policies that are implemented, are available - as appropriate - on its website and intranet (either in Greek and/or English), and cover issues such as anti-corruption, conflicts of interest, personal data, confidentiality, customer relationships, market abuse, inside information management, discrimination in the workplace, etc.

As a measure of best practice and promotion of corporate compliance, the Company has the Anti-Corruption Policy, approved by the BoD, through which restrictions are enforced on its interactions with various employees of the public and private sector, to maintain a high level of professional behavior, while reflecting the zero-tolerance approach to any form of corruption. To achieve the above objectives, this Policy includes both quantitative and qualitative restrictions on the provision and acceptance of gifts, trips, meals, and other benefits by personnel to third parties and vice versa.

The ultimate goal is to conduct business activity and transactions with professionalism, integrity and fairness. Specifically, issues such as integrity

and respect for labor relations, the commitment of employees to corporate goals, the company's commitment to the continuous professional training of its human resources, but also the continuous effort of employees to achieve maximum performance and the continuous improvement of the result of their work, are all covered.

In addition, procedures are implemented to ensure the confidentiality of operations and confidentiality in general, the fight against corruption, conflicts of interest, the out-of-company activities of employees, the use of the Group's assets, the relations with customers and suppliers, which must be based on trust, mutual respect, impartiality, and honesty, thus ensuring long-term partnerships.

The above act as tools of best practice and compliance with the current legislation, with the aim of adding value and ultimately enhancing the competitiveness of the Group. In addition, they promote transparency, health and safety of employees, sustainable development principles regarding the environment and the relations with society, and especially with vulnerable social groups and local communities, in the areas where it operates. Their content is examined at regular intervals and updated according to the new developments, so that they remain always up to date and meet the needs of each case.

Code of Conduct

[GRI 2-23, GRI 2-24, ATHEX ESG Metrics C-S6, C-G5]

Since the beginning of its operation, the Group has adopted a corporate culture with values and rules of conduct, characterised by integrity, ethics, transparency, and personal responsibility. The Group is committed to addressing and eliminating discrimination, violence, and harassment in the workplace, with the aim of ensuring a working environment where respect for human dignity prevails and discrimination based on personal characteristics and choices is not allowed. It considers international standards (e.g., International Charter of Human Rights, ILO Declaration on Fundamental Principles and Rights at Work) to promote diversity and provide equal opportunities to employees and candidates at all levels of the hierarchy.

The Code of Conduct²², approved by the BoD, was created taking into consideration the employees (regardless of level), as well as those having a contract with the Group (interns, consultants, contractors, seasonal personnel),

²¹ The current revision of the Internal Regulation entered into force with the approval of the Company's BoD at its meeting of 07/04/2022.

²² The Group, in the context of the Code of Conduct, does not focus specifically on a vulnerable group.

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and is the means of guiding them in their daily behavior, in the context of the provision of services. In addition, business ethics issues relating to the Group's suppliers²³ are covered by the Suppliers' Code of Ethics referred to in the chapter "Policies".

Our values:

- Extroversion.
- Innovation.
- Investing in People.
- Customer-centered approach.

The Code of Conduct, which was revised in November 2022, acts as a means of guiding the employees of LAMDA Development and its subsidiaries, in which it holds the majority, so that the Group conducts its activities in an ethical and honest manner. In this context, an educational training was designed in 2022 and is provided since 2023, to ensure that employees understand the content of the Code and are in line with what it stands for. The Code acts in addition to, and complementary to, the current legislation and is used as a lever in the process of establishing minimum rules and integrating business ethics principles and ethical behavior, which must be complied with by all liable persons during the performance all their activities.

Based on the precautionary principle, the Code of Conduct is made available at the beginning of the employment relationship to the liable persons, while no due diligence process is foreseen for the current reporting period. Specifically, the Code of Conduct is communicated to the liable persons (see below) and applied by them:

- The BoD Members of LAMDA Development and any third party to whom responsibilities of the BoD have been assigned.
- Senior management.
- Persons under a fixed-term or permanent employment contract with a Group company, or persons linked to the Group by another employment relationship, such as consultants, persons who are seasonal personnel and/or persons employed as interns of the Group's company.

It should be noted that there is no legal obligation to publish the Code of Conduct on the corporate website, however it is available on the intranet and its publication on the Group's website will be considered in the near future.

Monitoring the Implementation of the Code of Conduct

[GRI 2-24, ATHEX ESG Metrics A-G2, C-G5]

The Code of Conduct governs the behavior of all human resources of the Group, including the members of the BoD and the executives of the Management. In particular, it includes provisions on corporate values (see section "Code of Conduct" - "Our Values") and the basic principles of operation of the Group, such as integrity and respect for labor relations, compliance with applicable legislation, and the fight against corruption.

The application of the provisions of the Code of Conduct is mandatory and is subject to control by the competent supervisory bodies of the Group. 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 Division.

Whistleblowing mechanism

[GRI 2-16, GRI 2-25, GRI 2-26]

The Group has developed a Whistleblowing Policy, based on which an integrated mechanism for the submission, management and investigation of reports (Whistleblowing) has been adopted, with the aim of enhancing the transparency, accountability and integrity of the Group, as well as protecting its interests and reputation.

Thanks to this mechanism, all Group employees and its subsidiaries, as well as its external partners, can, anonymously or not, report incidents in the workplace, such as violations of transparency and integrity, as well as any form of discrimination, violence, and harassment, as reflected in the Whistleblowing Policy. It is noted that, during the design, review, operation and improvement of the mechanism, no further stakeholders, as defined in the section "Stakeholder engagement", are involved.

The Group has developed a series of individual policies and procedures for the internal allocation of responsibilities regarding the way of submitting, managing, and investigating reports:

- The Reporting Submission Process, which institutionalises reporting channels and describes in detail how employees and external partners submit reports.
- The Reports Management Procedure, which defines the competent

bodies and the individual steps for the proper and effective handling of complaints.

- The Internal Investigation Policy and Procedure, which sets out how reports should be investigated.

In the context of the aforementioned mechanism, a new customized platform (<https://lamdadev.sec.fraudline.gr/>) was created for the submission of reports exclusively for the Group, which in combination with the relevant email (whistleblowing@lamdadev.com) constitute the integrated mechanism for submitting, managing and investigating reports. It is worth noting that the Group treats with due seriousness, confidentiality, and attention all reports submitted (anonymous or not) through the aforementioned statutory reporting channels.

The management of requests is undertaken by the Internal Audit in collaboration with the necessary Divisions involved, depending on the content of the request. The Reports Management Committee established to monitor the whistleblowing system, has already started handling and investigating reports, in accordance with approved procedures, ensuring the confidentiality of information. More specifically, during 2023, 5 reports were recorded, of which 3 were completed. Regarding the remaining petitions, they are under investigation.

The Reports Management Committee reports to the Audit Committee. Therefore, the information of the BoD for the course of work of the Reports Management Committee is carried out through the quarterly reports of the Audit Committee, which has the authority to control the implementation and results of the action plan proposed by the Committee to Investigate Reports to the Management. It is noted that, during 2023, there was no report of critical importance to be notified to the BoD.

At the same time, information and training was provided to all Group personnel, through an interactive webinar with comprehensible audiovisual material, while in order to inform investors, creditors and the general public, the Whistleblowing Policy has been published on the website at <https://www.lamdadev.com>.

Protection of reporting persons

The Group protects the members of the Board of Directors and its Committees, as well as any of its employee who reports illegal or unethical behaviors and prohibits any negative behavior towards them, even if her/his Report is proven wrong. The Director of the Legal Department/Group Regulatory Compliance

²³ The Suppliers' Code of Conduct applies to any supplier, contractor, service provider and consultant entering a contractual relationship with the Group.



Business conduct Risk management, business continuity and emergency preparedness

Officer, the Reports Management Committee and the Top Management make sure that there is no retaliation in cases where someone submits a Report.

More specifically, it is ensured that whistleblowers are protected from retaliation, harassment or marginalization, intimidation or threats and unfair treatment, while also not allowing unjustified changes in their working relationship with the Group as a result of their reporting. Accordingly, in the event that the whistleblower is an external partner of the Group, premature termination or cancellation of a contract for goods or services is not permitted as a result of the report.

More information regarding the protection of reporting persons is available at Whistleblowing Policy at the website <https://www.lamdadev.com>.

Our performance

[GRI 205-2, GRI 205-3, GRI 206-1, ATHEX ESG Metric C-G5]

Within 2023 and in relation to corporate governance, anti-corruption and bribery issues:

- There was no confirmed incident of corruption or bribery, and no relevant intent to commit corruption or bribery came to the attention of the relevant officials. In addition, there was no monetary loss as a result of violations of the Code of Conduct.
- There have been no legal actions, pending or suspended, concerning anti-competitive behavior and violations of anti-monopoly legislation for the companies of the Group, in which these companies have been characterized as participants.
- There was no formal identification and recording of risks in the Group's operations related to bribery issues.

100% of the Group's employees, including the BoD members, have received relevant information about the Anti-Corruption Policy and have access to it at any time via the intranet. At the same time, 100% of the employees, excluding the members of the BoD, received training on anti-corruption issues.



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Management of relationships with suppliers, including payment practices

100%

of suppliers are informed about anti-corruption/anti-bribery issues

95%

of expenditure on supplies refers to domestic suppliers



Our approach

[GRI 3-3]

The Group strives for constructive and long-term relationships with suppliers, partners and contractors, to ensure both a smooth cooperation and the business continuity of its operation. The cooperation proposals submitted by the potential suppliers, partners, contractors are evaluated based on specific criteria, in order to ensure that those who will be selected have the necessary know-how as well as the ability to carry out the respective cooperation, with priority given to integrity, quality and reliability.

In the context of strengthening due diligence in matters of sustainable development, the Group has initiated the implementation of initiatives aimed at expanding responsible practices in its supply chain.

Procurement Policy

[GRI 2-23, GRI 2-24, ATHEX ESG Metric C-S8]

The Procurement Policy determines, through the provision of basic guidelines and rules, the operating framework with respect to the procurement operation, during the exercise of the Group's activities. It aims at covering the needs in materials, equipment, services, and projects, of adequate quality, in a timely

manner, and under the best possible terms (quality, price, payment method, guarantees, etc.) to:

- Strike a balance between technical adequacy, quality, and price of offers, as well as the quality and acceptance of the supplier, in order to maximize the overall benefit.
- Ensure transparency, objectivity, impartiality, and equal opportunities.
- Minimize operational and credit risks, arising from partnerships with suppliers.
- Increase credibility towards third parties.

The Procurement Policy was revised in November 2023 in order to further optimize the Supplier selection process.

In addition, since September 2023, the SAP ARIBA platform will be used for all tenders conducted by the Procurement department for the selection of companies that will meet the current needs in materials, equipment, and services.

At the same time, the Group has developed the Supplier Code of Conduct, which defines the ethical principles that must be followed by suppliers, contractors, service providers and consultants who have a contractual relationship with the Group, in order to ensure responsible practices in the

value chain (see section "Working conditions in the value chain"). The purpose of the Suppliers' Code of Ethics is, among others, to promote safe and fair working conditions, as well as the responsible management of social, ethical, and environmental issues along the Group's supply chain. Suppliers are required to ensure that their own suppliers and subcontractors are subject to principles of conduct, equivalent to those set out in the Group's Suppliers' Code of Ethics. The Suppliers' Code of Ethics is incorporated in the tenders procured by the Group prior to the commencement of any contractual relationship (except in cases where the candidate supplier has its own stricter framework). Specifically, it is requested to be accepted in writing by the candidate suppliers, through a relevant questionnaire, in the context of their preliminary evaluation and through their terms of participation in the Group tenders.

Suppliers' Evaluation

[GRI 2-23, GRI 2-24, ATHEX ESG Metric C-S8]

The responsible Divisions for Procurement Management, which have knowledge relating to offering products and services, conduct market research, in order to identify potential new suppliers. Before launching any request for proposals, they assess potential suppliers to verify that the products

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and services meet the respective requirements, as well as to minimize any operational and credit risks that may arise from potential risky partnerships.

According to the Suppliers' Code of Ethics, all suppliers are provided equal opportunities and as stated in the Procurement Policy, the evaluation of bids and, consequently, the cooperation decisions, are based on the following financial and technical evaluation criteria, which also 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.)

In cases of procurement and award of projects, requiring on-site audits at the suppliers' premises, or of existing projects already being performed by suppliers, those suppliers are further being evaluated based on the following criteria:

- Quality policy and quality control procedures
- Quality of existing projects' execution
- Laboratories and development methods
- Equipment capabilities
- Employee capabilities and training

Specifically, in the context of the preliminary evaluation, general information about the business activity of the potential suppliers is being collected, through a relevant questionnaire that is sent to them, and suppliers are then categorized accordingly. Where deemed necessary, targeted Pre-Qualification Questionnaires (PQQs) are carried out, to select candidate suppliers who meet the participation requirements of specific tenders. The supplier qualification questionnaire, developed by the Procurement Department at the end of 2022 and was updated at the end of 2023. In the context of responsible practices in its supply chain, the Group incorporates in the evaluation questionnaire, a section on sustainable development, where prospective suppliers are asked to disclose their policies, strategies, management systems, as well as their performance regarding environmental, social and governance topics, including energy conservation, greenhouse gas emission reduction targets, risk management, environmental compliance, human rights, health and safety, whistleblowing, code of conduct, corruption and bribery. The aim is to identify and monitor relevant risks, and at the same time to encourage key suppliers to incorporate the principles of sustainable development into their operations.

In addition, prospective suppliers are asked to disclose the actions they have adopted for data protection, such as whether they have records of processing activities and a Data Protection Officer (DPO). Regarding labour rights, they are required to disclose whether there is a trade union, whether the company participates in a collective body and whether it employs people on the basis of the national collective agreement.

In the context of the award of projects and services (relating to a specific amount of money and above), a technical evaluation report is prepared by the technical evaluation committee, which provides a summary of all the tenders received, as well as a clear and objective analysis and evaluation of the technical, environmental (if they fall under the criteria of the technical assessment) and qualitative aspects of the tenders, in order to determine impartially the technically valid candidates.

The composition of these committees shall be determined based on the type of the proposed award. Additionally, apart from the commercial and technical documentation, it is required through the relevant Request for Proposal (RFP), that suppliers also include documentation on "Health safety and environment".



**Business conduct** Risk management, business continuity and emergency preparedness

Our performance

[GRI 205-2, GRI 205-3, ATHEX ESG Metric C-G5]

Within 2023, in relation to supply chain issues:

- 100% of the Group's suppliers are informed about anti-corruption and bribery issues through the Suppliers' Code of Ethics, which is communicated to them during the tender phase, while it is also posted on the Group's website.
- There have been no inspections of suppliers characterized as high risk, nor cases of termination of cooperation with suppliers for reasons of non-compliance with the Suppliers' Code of Ethics.

In 2023, the Group cooperated with a total of more than 2,400 suppliers of services and products, with 95% of the procurement expenditure being related to domestic suppliers.

Supply chain

	2023	2022	2021	
Number of suppliers per geographical area				
GREECE	ATTICA	1,989	1,208	1,164
	THESSALONIKI	223	170	161
	CORINTH	5	3	3
	LARISSA	4	1	1
	HALKIDIKI	4	3	2
	REST OF GREECE	76	61	56
ABROAD	UNITED KINGDOM	40	41	25
	USA	13	10	9
	GERMANY	12	6	5
	ITALY	7	7	5
	NETHERLANDS	7	5	7
	REST OF ABROAD	66	49	31
Total	2,446	1,564	1,469	

	2023	2022	2021	
Estimated monetary value of total payments to suppliers (€ million)				
GREECE	ATTICA	312.5	175.0	92.5
	THESSALONIKI	14.5	11.1	6.3
	REST OF GREECE	3.8	1.8	1.1
ABROAD	UNITED KINGDOM	9.7	7.0	4.1
	USA	2.9	1.9	0.6
	MONACO	0.9	0.5	0.0
	SPAIN	0.8	0.6	0.2
	ITALY	0.6	0.3	0.4
	CANADA	0.4	0.3	0.3
	JAPAN	0.4	0.6	0.0
	TURKEY	0.3	0.2	0.1
	REST OF ABROAD	1.3	11.7	3.2
Total	348.2	210.9	108.7	

Notes:

- The figures in the table do not include Flisvos Marina for 2021 and 2022.
- The increases observed between the 3 years are due to the different stages of The Ellinikon development, as well as the addition of additional data regarding Flisvos Marina for 2023.
- The geographical areas included in the above table vary each year, as they are based on the largest number of suppliers in each region for the respective reporting year.



Risk management, business continuity and emergency preparedness

The Group's Management closely monitors and evaluates any new developments as they arise from external factors, e.g., political instability, economic instability, so as to take the necessary measures and adjust its business plans (if required), in order to ensure business continuity and limit any negative impact on the Group's activities.

Risk Management Unit

The Group has established a Risk Management Unit, whose main mission is to substantially contribute to the development of a modern operating framework at all organizational levels, for the identification, assessment and management of the risks faced by the Group. The Unit ensures that the risks undertaken by the Divisions are in line with the risk appetite defined and shaped by the Top Management. Such risks are thoroughly reflected in the Risk Management System, where mitigation actions are recorded and monitored and both residual exposure and the extent to which they affect the achievement of strategic objectives are assessed. The Group has developed and implements as of 2022, a Risk Management Policy, as well as a Risk Appetite Statement. An updated Group-wide Risk Management Process has been approved and will apply from November 2023.

The objectives of the Risk Management Unit are:

- To strengthen the Group's risk management culture.
- To contribute to the process of identification, recording, evaluation, and management of risks in all its levels and functions.
- To support the responsibilities of the Board of Directors and the Audit Committee regarding the oversight of the Risk Management system.

In this context, during 2023, 31 personalized training sessions were conducted to new and existing executives of the organization to identify, record, evaluate and lay the foundations for managing the relevant business risks. A total of 181 executives have been trained since 2021, and a "training methodology" has been adopted and implemented by trained executives (train the trainer). At the end of 2023, the number of trained, active users in the Risk Management application, was 295.

In addition, the Group has identified risks and opportunities, including those related to sustainable development issues, and in particular compliance with

regulatory requirements, the sustainable development targets it has set, as well as the ability to adapt to and mitigate climate change. In addition, risks are identified and managed in relation to best practices of Environmental Compliance, as well as Health and Safety that may result in fines or penalties issued by regulatory authorities.

In 2023, in the context of the new Corporate Sustainability Reporting Directive (CSRD), as well as the development of an integrated risk management process, the Group proceeded to the identification of risks and opportunities, including those related to sustainability topics, by conducting a double materiality analysis for all activities, as well as its value chain (see section "Materiality analysis").

Physical climate risks

The Group, recognizing the importance of climate change and its potential impact on its activities, aims at its resilience and shielding against physical climate risks, as they are shaped by both chronic changing climatic conditions and the frequency and magnitude of extreme weather events. With the aim of fully understanding physical climate risks and ultimately implementing appropriate measures for their management where required, within 2023, the Group proceeded with the identification and assessment of climate-related physical risks, in accordance with the principles of Do No Significant Harm (DNSH) regarding climate change adaptation, as provided by the EU Taxonomy Regulation (Regulation 2020/852/EU) on sustainable economic activities, as defined in Regulation 2021/2139/EU.

The methodology of the physical climate risk assessment was based on the "Technical guidance on the climate proofing of infrastructure in the period 2021-2027" [2021/C 373/01]. The physical climate risk assessment was carried out taking into account climate changes based on the IPCC's adverse climate scenario (RCP8.5) and assessed the risk of the Group's assets, based on characteristics and location.

In particular, the physical climate risk assessment included the following:

- Assessment of the sensitivity and exposure of the Group's assets to the physical climate risks included in Regulation 2021/2139/EU.
- Assessment of the vulnerability of the Group's assets to the relevant physical climate risks.
- Assessment of the impact of the most significant physical climate risks on the Group's assets.
- Assessment of the likelihood of significant physical climate risks occurring.
- Risk assessment of physical climate risks for each of the Group's assets.
- Development of measures to adapt to physical risks where a significant degree of risk has been observed.

Regarding the results of the physical climate risk assessment, for the Group's investments in the Energy sector related to wind farms, the physical climate risks were assessed, as well as the effects of heat wave, fire, storm, strong winds, heavy snowfall, frost, and soil erosion. Similarly, for existing investment properties, such as Shopping Centers and Marinas, physical climate risks were assessed, as well as the effects of heat waves, sea level rise, frost, strong winds, drought, heavy rainfall and snowfall, flooding, fire and soil erosion.

Regarding the results of the physical climate risk assessment, for the projects in operation and for the under development The Ellinikon, the physical climate risks were assessed, as well as the effects of heat wave, frost, sea level rise, strong winds, drought, heavy rainfall and snowfall, flooding, fire, and soil erosion.

Overall, for the above activities, physical climate risks were assessed as non-significant²⁴, because the necessary adaptation measures (operational or non-



operational) are in place, or it is planned to be implemented, to ensure the resilience of these infrastructures.

Moreover, the Group has identified potential risks related to the transition to a low-carbon economy, as well as compliance with the European and national changing regulatory framework regarding sustainable development and responding to the growing demand for relevant disclosures. The Sustainable Development Department has planned and is already implementing relevant actions to prevent potential impacts and build a resilient and sustainable strategy.

Health and Safety risks

By setting the safeguarding of the Health and Safety of its employees, customers and visitors as a key priority, the Group recognizes, records, and makes every effort to improve and maintain health and safety conditions in order to ensure the protection of the life and health of its employees, including subcontractors, customers and visitors to its facilities as defined by the applicable provisions of the Greek and European legislation. The Group focuses on a detailed and regularly updated risk assessment and taking the necessary measures to control them in order to eliminate risks and reduce threats to health and safety at work. The aim is to perform all works with the best requirements in quality and time, without accidents or incidents that will harm human health.

Risks related to the lack of qualified human resources

It has been recognized that the Greek market has limited potential to undertake and implement large construction projects simultaneously, with large construction groups being highly dependent on a few local subcontractors, while it is also affected by a shortage of skilled personnel and unskilled workforce, affecting progress, and jeopardizing both the timely execution and the budget of the Group's construction development projects. At the same time, the acquisition and retention of talented and skilled employees is recognized as a strategic choice, as the costs of mobility, the need for replacement and the potential loss of knowledge and experience, have been recognized as likely to have direct impacts on productivity, employee development, operational coherence, and cost. Therefore, the Group aims to strengthen and maintain existing jobs and attract new ones, forming a uniform corporate culture and providing working conditions based on the needs of employees and respect for Human Rights.

Value chain risks

The Group, in the context of responsible entrepreneurship throughout its value chain, identifies potential non-financial risks related to compliance and implementation of sustainable development strategies in its supply chain. Therefore, it proceeds to integrate sustainable development criteria into the evaluation processes of key suppliers and contractors, initially through mapping rather than rejecting, with the aim of identifying and mitigating relevant risks and ultimately creating an adaptation and improvement plan.

All the above risks, as well as the inability to address them, can have a significant impact on the Group's reputation, operation, financing, and strategic development, as well as on its people and society. The Group aims at optimal risk management, but also at identifying and exploiting the opportunities associated with the integration of best practices for sustainable development.

The identification, recording and evaluation of risks and opportunities at Group level is carried out with the help of an electronic application that allows immediate information on all elements of risk (or opportunity), as well as on measures already taken, or actions in progress at any time.

The Ellinikon - Phase A - Risks management

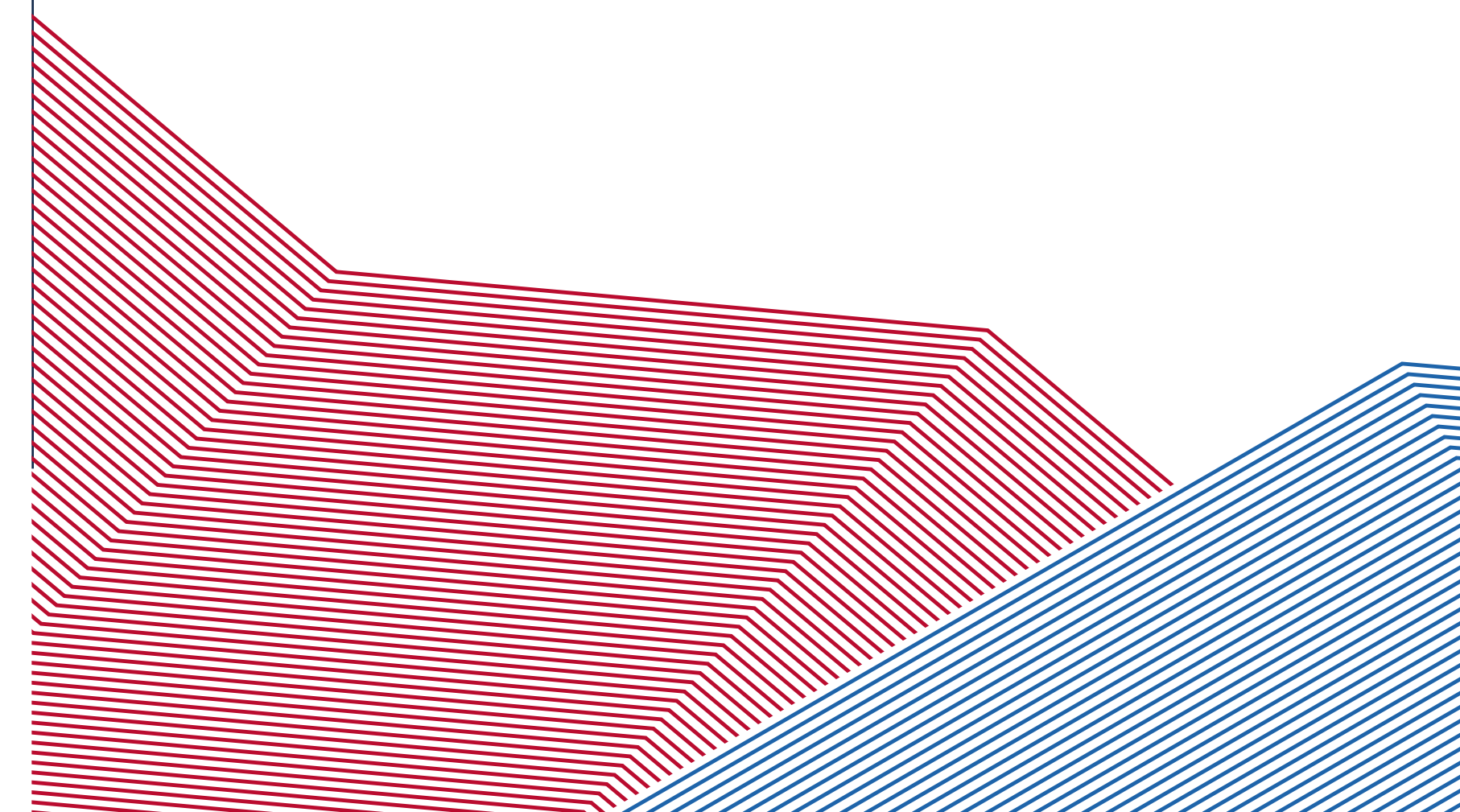
For The Ellinikon, a risk management process is applied, in accordance with the principles described in ISO 31000:2018 and the corporate risk management framework, which briefly includes the following steps:

- Communication and counseling.
- Scope and objectives definition.
- Risks identification.
- Risk analysis.
- Risk assessment.
- Treatment.
- Control and review.

This process is followed to ensure that the approach is both systematic and effective. It is carried out in conjunction with the operational planning and includes the review and update of risks. The followed approach is top-down, starting from the highest seniority level, and vice-versa.

Flisvos Marina - Risks management

Flisvos Marina, in line with the corporate risk management process, has established and applies a risk management process to analyze its operating environment, identify threats and exploit opportunities, as well as assess the risks 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 existing legislation. For this purpose, regular working meetings of its competent executives are held.





Appendices



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A1. Group's energy consumption tables

[GRI 2-4, GRI 302-1]

Energy consumption from non-renewable energy sources, by fuel type within the Group (MJ)

Natural gas		2023	2022	2021
	Golden Hall	6,585,770.0	6,912,180.0	7,782,876.0
	The Mall Athens	Not applicable	Not applicable	2,043,309.6
	Mediterranean Cosmos	11,855,714.4	14,069,008.8	13,352,018.4
	<i>Not applicable for Designer Outlet Athens, Flisvos Marina, The Ellinikon, AOM, Xplore, Lamda Mobile</i>			
Total	18,441,484.4	20,981,188.8	23,178,204.0	

CNG		2023	2022	2021
	Lamda Mobile	Not applicable	842.3	214.1
	<i>Not applicable for Golden Hall, The Mall Athens, Mediterranean Cosmos, Designer Outlet Athens, Flisvos Marina, The Ellinikon, AOM, Xplore.</i>			
	Total	Not applicable	842,3	214,1

Diesel		2023	2022	2021
	Designer Outlet Athens	10,689.3	15,347.5	Not applicable
	Flisvos Marina	37,929.2	29,912.7	35,949.5
	The Ellinikon	240,144.0	1,823,000.0	6,205,656.1
	Lamda Mobile	1,018,228.2	841,408.6	666,052.1
	<i>Not applicable for Golden Hall, The Mall Athens, Mediterranean Cosmos, AOM, Xplore.</i>			
Total	1,306,990.7	2,709,668.8	6,907,657.7	

Petrol		2023	2022	2021
	Lamda Mobile	4,347,637.0	3,775,794.3	3,223,790.0
	<i>Not applicable for Golden Hall, The Mall Athens, Mediterranean Cosmos, Designer Outlet Athens, , Flisvos Marina, The Ellinikon, AOM, Xplore.</i>			
	Total	4,347,637.0	3,775,794.3	3,223,790.0

LPG		2023	2022	2021
	Lamda Mobile	12,891.0	Not applicable	
	<i>Not applicable for Golden Hall, The Mall Athens, Mediterranean Cosmos, Designer Outlet Athens, , Flisvos Marina, The Ellinikon, AOM, Xplore.</i>			
	Total	12,891.0	Not applicable	

Notes:

- For the year 2021, the methodology applied for the calculation of energy consumption included the stores of businesses operating at the Group's facilities. For the coming years, the energy consumption of these companies is reflected as energy consumed outside the Group in the GRI 302-2 disclosure.
- Energy consumption from non-renewable sources, and consequently total energy consumption, was adjusted for the years 2022 and 2021, due to incorrect calculation of fuel consumption.
- The consumptions of all company vehicles for the years 2021, 2022, were incorrectly incorporated in "The Ellinikon". As it is not possible to allocate the specific energy consumption, and for the purpose of better depicting the information, it is now presented separately (Lamda Mobile) for all 3 years. This consumption includes the consumption of Flisvos Marina vessels.
- For the calculation of the above figures, the methodology followed includes the collection of the Group's primary consumption data (e.g., kWh of electricity, liters of fuel, etc.) from relevant tariffs and meters and their conversion to MJ through multiplication using DEFRA UK conversion factors for the years 2020 and 2021 and conversion factors of the Ministry of Environment and Energy for the needs of the National Climate Law for the year 2023.
- Any variations in totals are due to rounding.



[GRI 2-4, ATHEX ESG Metric C-E3]

Energy consumption and production within the Group

	2023	2022	2021
Total amount of energy consumed (MWh)	41,510.0	43,425.7	75,352.5
Percentage of electricity consumed over the total energy consumption	83.9%	82.4%	87.7%
Percentage of energy consumed from renewable sources over the total energy consumption	8.1%	10.0%	22.5%
Total amount of energy produced (MWh)	0	0	0
Percentage of energy produced from renewable sources over the total energy production	0%	0%	0%

Note: According to the requirements of the C-E3 indicator of the Athens Exchange ESG Disclosure Guide (2022), guarantees of origin of electricity are included in the Group's total energy consumption.

Total energy consumption within the Group (MWh)

	2023	2022	2021
Golden Hall	8,433.7	8,507.9	21,741.8
The Mall Athens	8,651.6	8,605.3	22,012.2
Mediterranean Cosmos	11,333.6	12,117.8	11,801.2
Designer Outlet Athens	1,342.4	1,305.2	Not applicable
Flisvos Marina	1,298.2	1,700.4	16,985.9
The Ellinikon	6,530.6	7,315.2	1,730.8
AOM	737.8	949.7	Not applicable
Xplore	1,688.0	1,641.3	Not applicable
Lamda Mobile	1,494.2	1,282.8	1,080.6
Total	41,510.0	43,425.7	75,352.5

Notes:

- For the year 2021, the methodology applied for the calculation of energy consumption included the stores of businesses operating at the Group's facilities. For 2022 and 2023, the energy consumption of these companies is reflected as energy consumed outside the Group in the GRI 302-2 disclosure.
- The Shopping Centers have backup oil generators, in case of an emergency power cut, the amount of oil is negligible and is not recorded.
- The energy consumption of AOM and Xplore was added for the years 2021, 2022, 2023 to the energy consumption within the Group as they were erroneously incorporated in the previous years in the energy consumption outside the Group. The above separation is presented only in energy consumption publications (GRI 302-1, ATHEX ESG C-E3), as in all others they are incorporated into Golden Hall.
- The consumptions of all company vehicles for the years 2021, 2022, were incorrectly incorporated in "The Ellinikon". As it is not possible to allocate the specific energy consumption, and for the purpose of better depicting the information, it is now presented separately (Lamda Mobile) for all 3 years. This consumption includes the consumption of Flisvos Marina vessels.
- Any variations in totals are due to rounding.





A2. Group's carbon footprint table

Below is the carbon footprint of the Group, per subsidiary, for 2023.

GHG emissions (tCO ₂ e)	Scope 1	Scope 2 (market-based)	Scope 2 (location-based)	Scope 3								Total	Total of Scope 1, Scope 2 (location-based) and Scope 3
				Category 1	Category 2	Category 3	Category 5	Category 6	Category 7	Category 13	Category 15		
GROUP	2,087.3	9,416.5	12,969.5	10,061.3	17,584.0	7,529.5	12,739.0	141.5	303.6	25,493.9	226.8	74,079.6	89,136.4
LAMDA DEVELOPMENT S.A.	143.2			931.3	68.0	32.6		57.7	74.7		226.8	1,391.1	1,534.3
The Ellinikon	190.9	2,618.6	2,408.1	7,961.9	5,251.8	1,394.7	-	83.8	140.9	-	-	14,833.1	17,432.1
HELLINIKON S.M.S.A.	190.9	2,618.6	2,408.1	7,961.9	5,251.8	1,394.7	-	83.8	140.9	-	-	14,833.1	17,432.1
Malls	1,722.3	6,131.4	9,177.9	505.3	938.3	5,318.7	2,285.5	-	57.2	18,085.3	-	27,190.3	38,090.5
LAMDA MALLS S.A.	18.4	-	-	-	-	4.1	-	-	20.5	-	-	24.6	43.0
DESIGNER OUTLET ATHENS S.M.S.A. (Designer Outlet)	0.8	507.7	499.0	75.0	12.2	280.3	177.0	-	-	1,828.9	-	2,373.4	2,873.2
LAMDA DOMI S.M.S.A. (Golden Hall)	727.2	1,547.6	2,460.4	115.4	11.1	1,436.2	431.6	-	-	5,858.0	-	7,852.3	11,039.9
PYLAIA S.M.S.A. (Mediterranean Cosmos)	905.2	2,000.1	2,995.4	233.4	23.5	1,780.7	1,009.0	-	-	4,563.4	-	7,610.0	11,510.6
THE MALL ATHENS S.M.S.A. (The Mall Athens)	34.2	2,076.0	3,223.1	81.5	891.5	1,809.0	668.0	-	-	5,835.0	-	9,285.0	12,542.3
MALLS MANAGEMENT SERVICES S.M.S.A.	36.6	-	-	-	-	8.3	-	-	36.7	-	-	45.0	81.6
Marinas	31.0	-	479.7	335.1	92.0	276.3	10,453.5	-	22.0	6,953.4	-	18,132.3	18,643.0
LAMDA Marinas Investments S.A.	2.5	-	-	-	-	0.6	-	-	22.0	-	-	22.6	25.1
LAMDA FLISVOS MARINA S.A.	28.4	-	479.7	335.1	92.0	275.7	10,453.5	-	-	6,953.4	-	18,109.7	18,617.8
Other Greek investments	-	666.5	903.7	327.6	11,233.8	507.2	-	-	8.8	455.2	-	1,298.8	2,202.5
ATHENS OLYMPIC MUSEUM A.M.K.E.	-	202.7	274.9	-	-	154.3	-	-	1.3	-	-	155.6	430.5
LAMDA LEISURE S.M.S.A.	-	463.8	628.9	-	-	353.0	-	-	7.5	-	-	360.5	989.4
Other	-	-	-	327.6	11,233.8	-	-	-	-	455.2	-	12,016.6	12,016.6



A3. Greenhouse Gases Verification Statement



Greenhouse Gases Verification Statement Statement (No 20000230010308)



The inventory of Greenhouse Gas emissions Report in the Reporting period: 2023 of:

LAMDA Development S.A.

Kifisias Avenue 37A, Maroussi P.C. 15123

which has been prepared according to the requirements of the standard:

ISO 14064-1:2018

and verified in accordance with ISO 14064-3:2019, is satisfactory and there are not any material misstatements.

The declared GHG emissions, analyzed as:

Total GHG emissions:	89,136.37	t CO_{2e}
Direct GHG emissions:	2,087.31	t CO_{2e}
- from stationary combustion:	1,049.25	t CO _{2e}
- from mobile combustion:	399.40	t CO _{2e}
- from process emissions and removals:	0.00	t CO _{2e}
- Fugitive emissions from the release of GHG in anthropogenic systems:	638.66	t CO _{2e}
- Direct emissions and removals from Land Use and Forestry:	0.00	t CO _{2e}
Indirect GHG emissions:	87,049.06	t CO_{2e}
- imported energy:	12,969.49	t CO _{2e}
- transportation:	445.17	t CO _{2e}
- products used by the organization:	40,384.25	t CO _{2e}
- associated with the use of products from the organization:	25,720.63	t CO _{2e}
- from other sources:	7,529.52	t CO _{2e}
Removals of GHG emissions:	0	t CO_{2e}

Verification Statement No.: 20000230010308

Athens, 2024-03-22

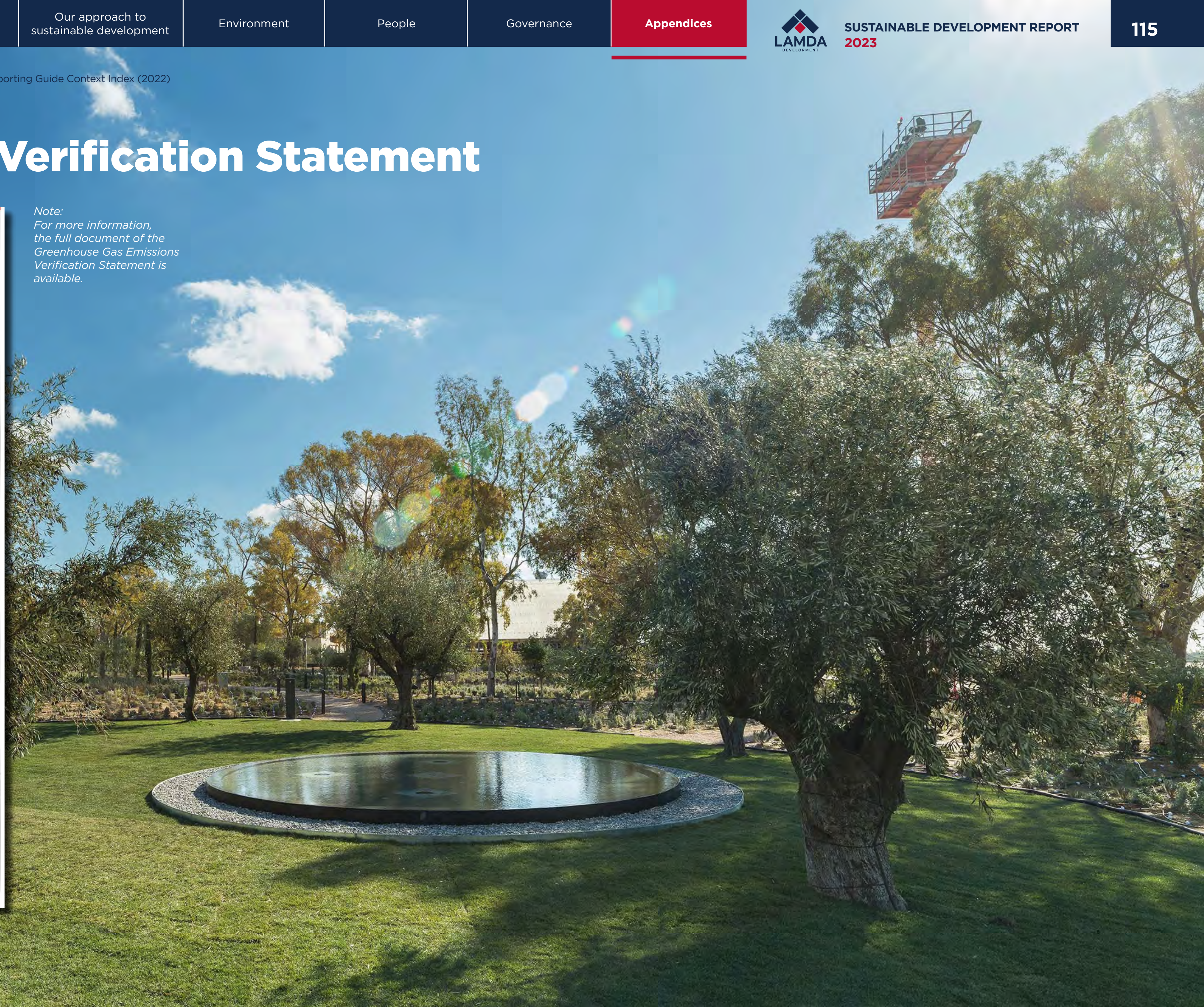
Ioannis Kallias
General Manager
Certification Body
at TÜV AUSTRIA

TÜV AUSTRIA HELLAS
429, Mesogeion Ave.
GR-153 43 Athens, Greece
www.tuvaustriahellas.gr
GEMI No.: 1650201000



This Verification was conducted in accordance with TÜV AUSTRIA auditing and Verification procedures. Every page of this statement is valid, only if it is accompanied with the rest pages of the statement

Note:
For more information,
the full document of the
Greenhouse Gas Emissions
Verification Statement is
available.

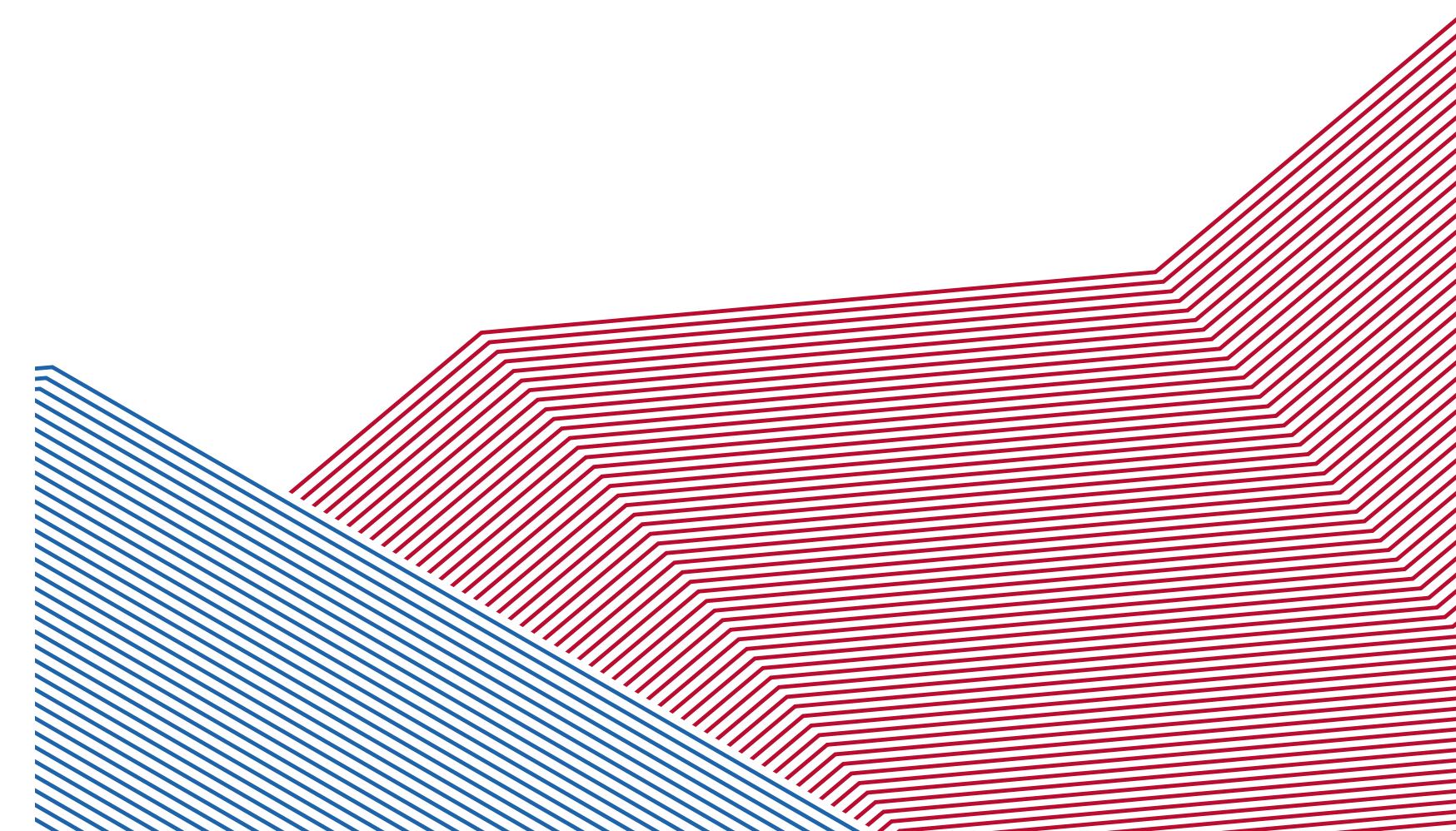




A4. Total waste table by waste stream

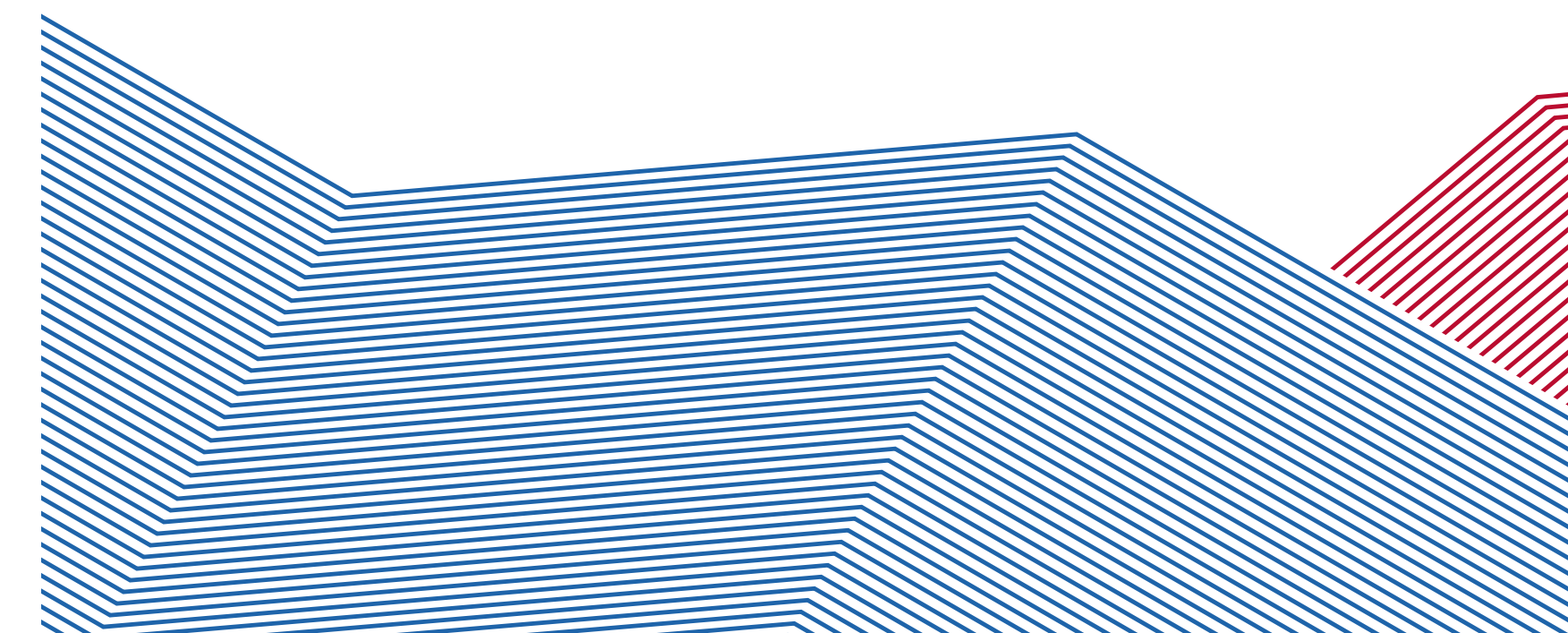
[GRI 2-4, GRI 306-3, GRI 306-4, GRI 306-5]

Group's total	2023	2022	2021
Waste Categories			
Hazardous Waste (t)			
Antifreeze liquids 16 01 14*	-	-	-
Other fuels (including mixtures) 13 07 03*	-	28.9	-
Wastes not otherwise specified 13 08 99*	-	-	3.4
Used batteries 16 06 01*	0.4	-	0.8
Waste of lubricating oil mixtures and collector oils 13 02 05*, 13 04 01*, 13 05 06*	49.3	43.6	55.4
Contaminated absorbent materials 15 02 02*	4.6	10.4	2.3
Waste paint and varnish containing organic solvents or other dangerous substances 08 01 11*	0.4	0.5	4.7
Depleted oil and air filters 16 01 07*	0.6	18.5	0.7
Fluorescent lamps 20 01 21*	2.0	9.6	1.2
Waste from electrical and electronic equipment 20 02 21*, 16 02 11*, 20 01 35*, 20 01 23*	0.9	1.5	1.3
Contaminated packaging 15 01 10*	11.9	1.7	3
Mixed batteries 20 01 33*, Lead batteries 16 06 01*	2.4	0.6	0.1
Waste printing toner containing dangerous substances 08 03 17*	-	-	0.1
Waste blasting material containing dangerous substances 12 01 16*	-	-	7.6
Chlorofluorocarbons, HCFC, HFC 14 06 01*	-	-	0
Organic wastes containing dangerous substances 16 03 05*	-	1.6	0.5
Gases in pressure containers (including halons) containing dangerous substances 16 05 04*	0.0	1.5	1.1
Discarded inorganic chemicals consisting of or containing dangerous substances 16 05 07*	20.0	0	5.5
Discarded organic chemicals consisting of or containing dangerous substances 16 05 08*	3.6	0.7	3
Soil and stones containing dangerous substances 17 05 03*	3.8	12,212	0.7
Insulation materials containing asbestos 17 06 01*	-	-	0.8
Construction materials containing asbestos 17 06 05*	209.3	-	65.2
Petroleum waste 13 04 03*, 13 05 07*, 13 03 10*, 16 07 08*, 13 05 08*	232.3	262.5	73.2
Total hazardous waste (t)	541.6	12,593.4	230.7





Group's total	2023	2022	2021
Waste Categories			
Non-hazardous Waste (t)			
Organic wastes 16 03 06	8,155.5	17.8	10.9
Mixed municipal waste 20 03 01	19,002.4	21,290.9	15,498.4
Metals and metal packaging 15 01 04, 17 04 01, 17 04 02, 17 04 05, 17 04 07, 20 01 40	1,366.8	11,673.5	1,459.5
Plastic and plastic packaging 15 01 02, 20 01 39	309.9	464.8	224.3
Paper and cardboard packaging 15 01 01, Paper and cardboard 20 01 01	980.9	803.3	575.2
Wood and wooden packaging 15 01 03, 17 02 01, 20 01 38	720.0	14.4	79.3
Glass packaging 15 01 07	38.7	32.1	6.7
Mixed batteries 16 06 04, 16 06 05, 20 01 34	0.0	0.2	-
Construction and demolition waste 17 01 07, 17 09 04	462,375.7	60,948.2	5,454.1
Disposable electrical and electronic equipment 20 01 36	4.5	18.7	0.6
Glass 20 01 02	-	12.1	11
Biodegradable waste 20 02 01	42.0	712.8	52.6
Cables 17 04 11	-	-	72.9
Soil and stones 20 02 02	764,428.0	11,485.1	37
Edible oils and fats 20 01 25	123.3	39.3	19.3
Sludges from on-site effluent treatment 07 01 12	2,564.8	0.6	-
Bulky waste 20 03 07	1,696.4	-	-
Mixed packaging 15 01 06	19,837.6	17,885.00	17,885.00
Total non-hazardous waste (t)	1,281,646.6	125,398.7	41,386.9
Total waste (t)	1,282,188.2	137,992.0	41,617.5



**Waste diverted from disposal per recovery process (t)**

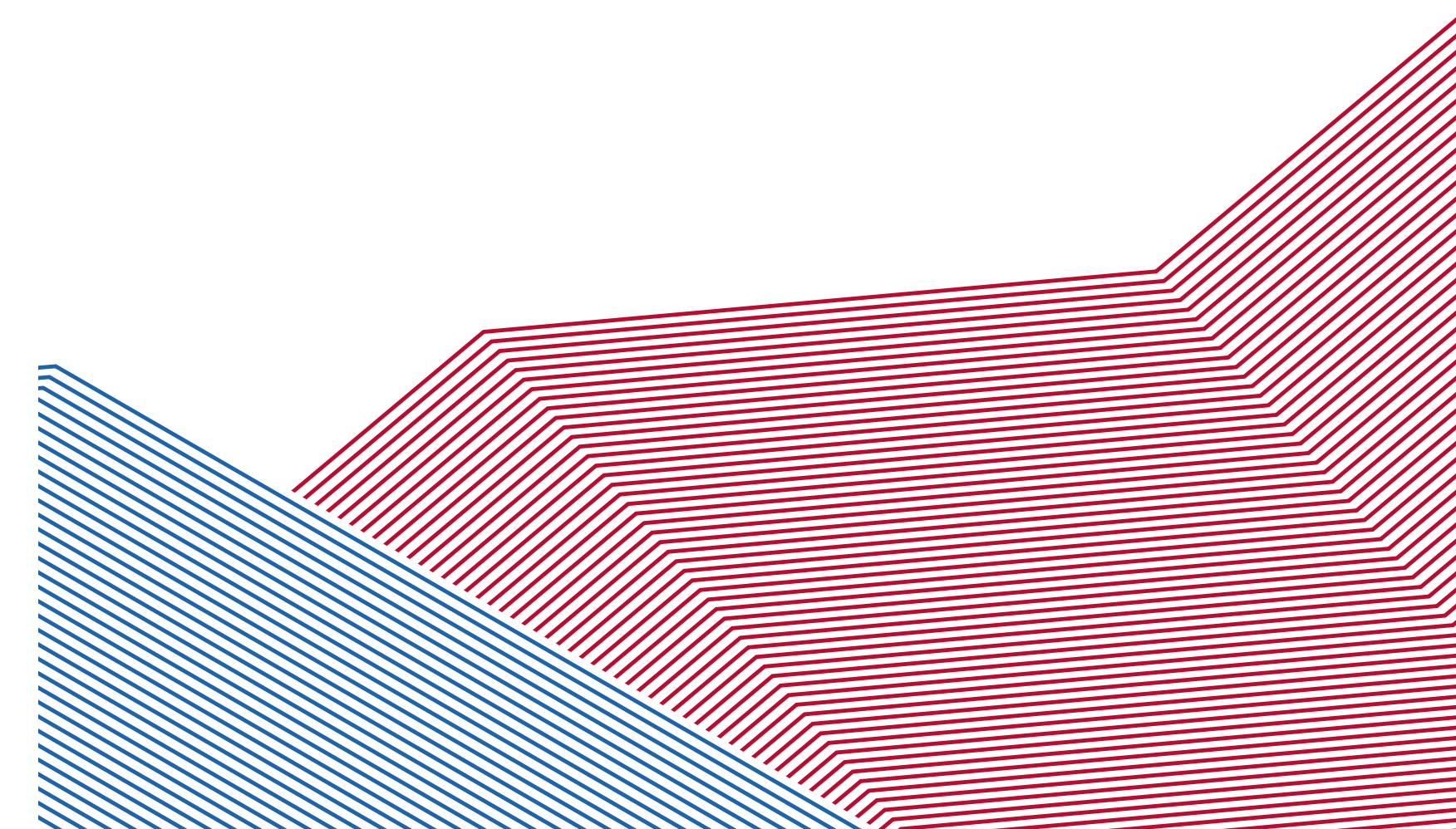
Hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Recycling - Total (t)	0 / 541.6	0 / 12,593.4	0 / 230.7
Non-hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Preparation for reuse (t)	1,228,933.8 / 0	72,433.3 / 0	3,021.0 / 0
Recycling (t)	0 / 16,426.0	0 / 22,895.1	0 / 14,797.8
Composting (t)	21.0 / 8,254.1	16.8 / 696.0	10.5 / 0
Total (t)	1,228,954.8 / 24,680.1	72,450.1 / 23,591.1	3,031.5 / 14,797.8

Waste directed to disposal per disposal process (t)

Hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Landfill - Total (t)	0 / 0	0 / 0	0 / 0
Non-hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Landfill - Total (t)	0 / 28,011.7	0 / 29,357.9	0 / 23,557.5

Notes:

- The above information was collected from shipping notes and invoices of certified external partners who undertake the Group's waste management, monthly reports of partners-contractors as well as annual EMA reports of the Group.
- The above information has been restated for the years 2022 and 2021, compared to the corresponding information published in the Non-Financial Report 2022 and the Sustainability Report 2022, as a more complete waste inventory was completed.
- The disclosure requirements of GRI 306-5 b and c have been completed, as the Group has no hazardous or non-hazardous waste for incineration or other methods of final disposal, other than disposal in a landfill.
- In the context of the Non-Financial Report 2023 drafting, the waste categories "Mixed packaging 15 01 06, Bulky waste 20 03 07, Biodegradable waste from kitchens and living areas, Paper and cardboard 20 01 01, Lead batteries 16 06 01*" were incorporated, and retroactively for the years 2022 and 2021.
- Any variations in totals are due to rounding.





A5. Tables of Group employees and workers in the value chain

[GRI 2-8]

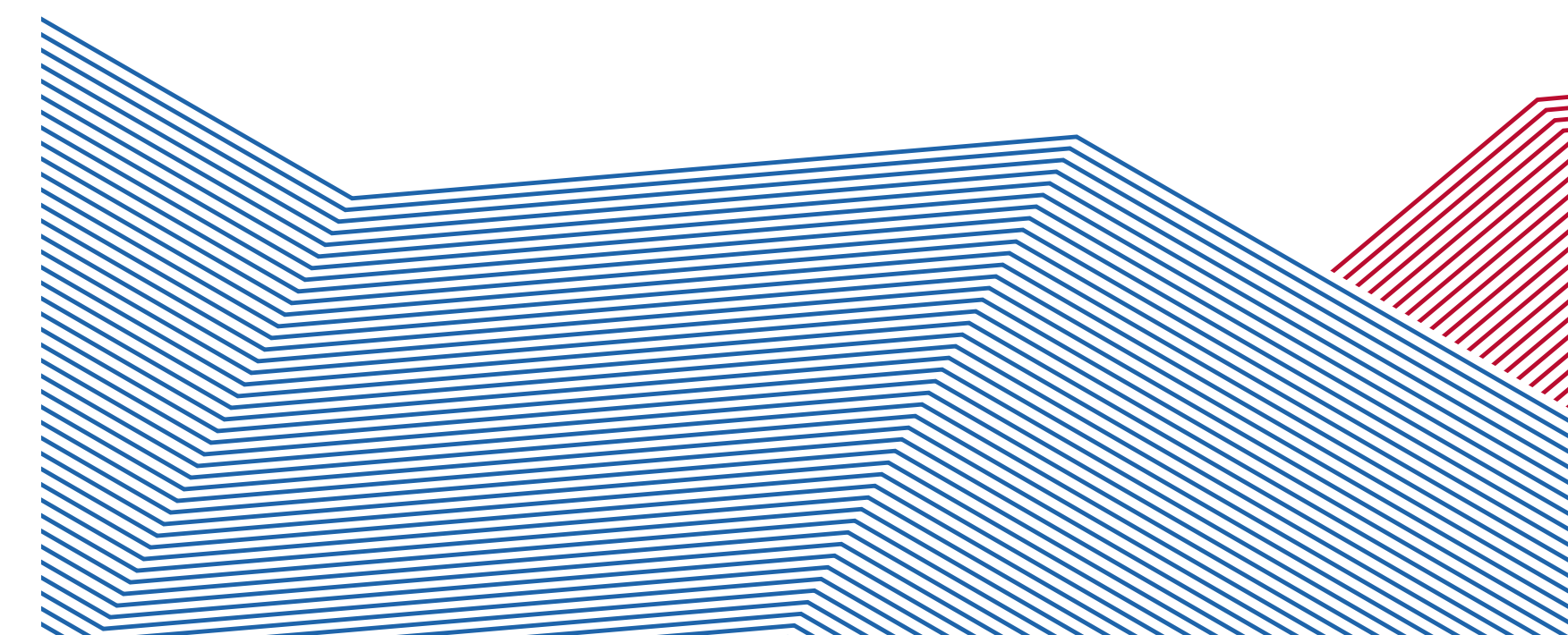
Workers in the value chain

	2023 ¹		
	Women	Men	Total
LAMDA Development S.A.	6	3	9
LAMDA MALLS S.A.²	111	288	399
MALLS MANAGEMENT SERVICES S.M.S.A.	0	0	0
HELLINIKON S.M.S.A.	202	1,101	1,303
LAMDA MARINAS INVESTMENTS S.M.S.A.	0	0	0
LAMDA FLISVOS MARINA S.A.	6	43	49
LAMDA LEISURE S.M.S.A.	7	2	9
ATHENS OLYMPIC MUSEUM A.M.K.E.	1	0	1
Activities abroad	0	0	0
Total employees	333	1,437	1,770
		2022	
	336	737	1,073

Notes:

¹ In 2023, the Group made an effort to capture the above data per company and for this reason, the number of workers in the value chain per company for the year 2022 is not available, while the total is presented for comparison purposes.

² The workers in the value chain of LAMDA MALLS S.A. are employed in the Shopping Centers through the companies LAMDA DOMI S.M.S.A. (Golden Hall), THE MALL ATHENS S.M.S.A. (The Mall Athens), PYLAIA S.M.S.A. (Mediterranean Cosmos) and DESIGNER OUTLET ATHENS S.M.S.A. (Designer Outlet Athens), which are subsidiaries of LAMDA MALLS S.A. It is noted that the subsidiaries in question do not have any other activity and for this reason, in order to fully cover the requirements of the GRI 2-8 disclosure, the Group considered it appropriate to include the employees in the value chain in LAMDA MALLS S.A.





[GRI 401-1]

New employee hires and employee turnover within the Group

	2023								
	<30 years old			30-50 years old			>50 years old		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Number of employees (#)	105	33	138	250	223	473	42	72	114
ATTICA									
Number of new employee hires (#)	34	13	47	58	46	104	7	9	16
Rate of new employee hires	32%	39%	34%	24%	22%	23%	17%	13%	14%
Number of employee turnover (#)	29	5	34	21	14	35	5	11	16
Rate of employee turnover	28%	15%	25%	9%	7%	8%	12%	15%	14%
REST OF GREECE									
Number of new employee hires (#)	0	0	0	0	0	0	0	0	0
Rate of new employee hires	0%	0%	0%	0%	0%	0%	0%	0%	0%
Number of employee turnover (#)	0	0	0	0	0	0	0	0	0
Rate of employee turnover	0%	0%	0%	0%	0%	0%	0%	0%	0%
ABROAD									
Number of new employee hires (#)	0	0	0	0	0	0	0	0	0
Rate of new employee hires	0%	0%	0%	0%	0%	0%	0%	0%	0%
Number of employee turnover (#)	0	0	0	0	0	0	0	0	0
Rate of employee turnover	0%	0%	0%	0%	0%	0%	0%	0%	0%
TOTAL									
Number of new employee hires (#)	34	13	47	58	46	104	7	9	16
Rate of new employee hires	32%	39%	34%	23%	21%	22%	17%	13%	14%
Number of employee turnover (#)	29	5	34	21	14	35	5	11	16
Rate of employee turnover	28%	15%	25%	8%	6%	7%	12%	15%	14%

	2022								
	<30 years old			30-50 years old			>50 years old		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Number of employees (#)	105	43	148	205	202	407	33	69	102
ATTICA									
Number of new employee hires (#)	73	26	99	35	50	85	5	8	13
Rate of new employee hires	70%	60%	67%	18%	26%	22%	16%	12%	13%
Number of employee turnover (#)	27	5	32	10	15	25	6	2	8
Rate of employee turnover	26%	12%	22%	5%	8%	6%	19%	3%	8%
REST OF GREECE									
Number of new employee hires (#)	0	0	0	0	0	0	0	0	0
Rate of new employee hires	0%	0%	0%	0%	0%	0%	0%	0%	0%
Number of employee turnover (#)	0	0	0	0	0	0	0	0	0
Rate of employee turnover	0%	0%	0%	0%	0%	0%	0%	0%	0%
ABROAD									
Number of new employee hires (#)	0	0	0	0	0	0	0	0	0
Rate of new employee hires	0%	0%	0%	0%	0%	0%	0%	0%	0%
Number of employee turnover (#)	0	0	0	1	0	1	0	0	0
Rate of employee turnover	0%	0%	0%	33%	0%	25%	0%	0%	0%
TOTAL									
Number of new employee hires (#)	73	26	99	35	50	85	5	8	13
Rate of new employee hires	70%	60%	67%	17%	25%	21%	15%	12%	13%
Number of employee turnover (#)	27	5	32	11	15	26	6	2	8
Rate of employee turnover	26%	12%	22%	5%	7%	6%	18%	3%	8%

Notes:

- The disclosure 401-1 is completed for the first time in the reporting year 2022 and for this reason it is not possible to present data for 2021.
- The disclosures of new hires and employee turnover are calculated as the ratio of hiring and turnover to the total number of employees respectively by gender and age group.
- For 2023, employee turnover also includes retirements.

**Average training hours by function**

	2023	2022	2021
LAMDA Development S.A.	20.0	Not available	Not available
LAMDA MALLS S.A.	47.0	Not available	Not available
MALLS MANAGEMENT SERVICES S.M.S.A.	25.1	Not available	Not available
HELLINIKON S.M.S.A.	11.5	7.0	10.9
LAMDA MARINAS INVESTMENTS S.M.S.A.	12.4	Not available	Not available
LAMDA FLISVOS MARINA S.A.	12.5	17.3	16.6
LAMDA LEISURE S.M.S.A.	12.5	Not available	Not available
ATHENS OLYMPIC MUSEUM A.M.K.E.	22.8	Not available	Not available
Abroad activities	0.0	0.0	Not available

[ATHEX ESG Metric A-S2]

Employee training expenditure per function (€)

	2023
LAMDA Development S.A.	64,224
LAMDA MALLS S.A.	7,533
MALLS MANAGEMENT SERVICES S.M.S.A.	21,565
HELLINIKON S.M.S.A.	73,961
LAMDA MARINAS INVESTMENTS S.M.S.A.	200
LAMDA FLISVOS MARINA S.A.	18,220
LAMDA LEISURE S.M.S.A.	4,100
ATHENS OLYMPIC MUSEUM A.M.K.E.	450
Abroad activities	0
Total	190,253

Note: The indicator by company was first calculated for 2023. Therefore, no data is available for 2022, 2021.

[GRI 405-1]

Composition of governance bodies and employee breakdown by hierarchy and gender

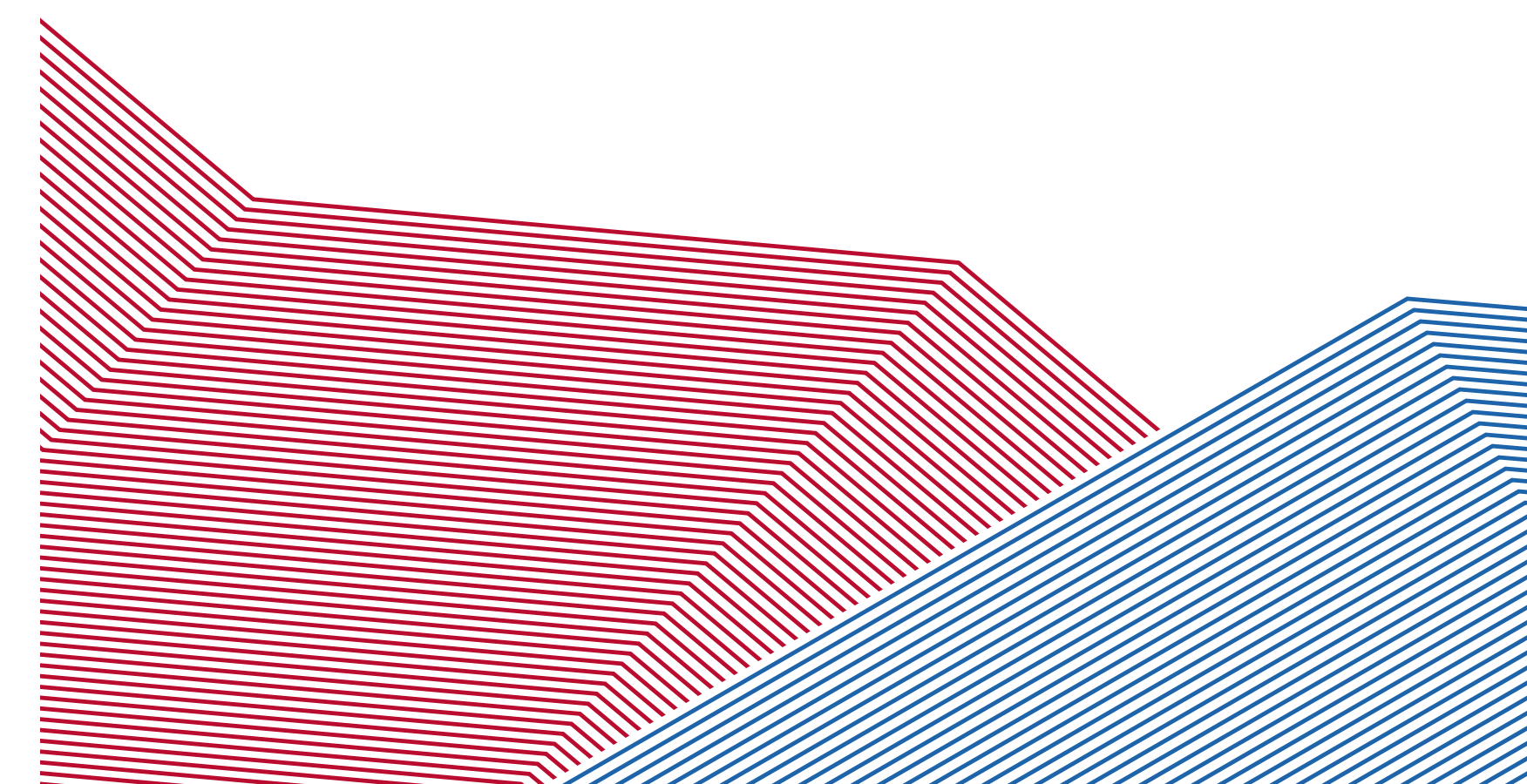
	Men	Women
LAMDA Development S.A.	12.0%	9.7%
LAMDA MALLS S.A.	1.1%	1.5%
MALLS MANAGEMENT SERVICES S.M.S.A.	8.4%	8.3%
HELLINIKON S.M.S.A.	17.4%	24.3%
LAMDA MARINAS INVESTMENTS S.M.S.A.	0.4%	0.3%
LAMDA FLISVOS MARINA S.A.	4.3%	1.7%
LAMDA LEISURE S.M.S.A.	1.5%	7.3%
ATHENS OLYMPIC MUSEUM A.M.K.E.	0.0%	1.4%
Abroad activities	0.1%	0.4%
Total	45.2%	54.8%

Note: Data for 2021 and 2022 are not available.

Composition of governance bodies and employee breakdown by hierarchy and age group

	<30	30-50	>50
LAMDA Development S.A.	2.8%	15.2%	3.7%
LAMDA MALLS S.A.	0.0%	2.1%	0.6%
MALLS MANAGEMENT SERVICES S.M.S.A.	1.9%	12.8%	1.9%
HELLINIKON S.M.S.A.	6.8%	27.4%	7.4%
LAMDA MARINAS INVESTMENTS S.M.S.A.	0.0%	0.6%	0.1%
LAMDA FLISVOS MARINA S.A.	0.7%	3.3%	1.9%
LAMDA LEISURE S.M.S.A.	6.3%	2.5%	0.0%
ATHENS OLYMPIC MUSEUM A.M.K.E.	0.4%	0.8%	0.1%
Abroad activities	0.0%	0.6%	0.0%
Total	18.9%	65.2%	15.9%

Note: Data for 2021 and 2022 are not available.





B. About this Report

[GRI 2-2, GRI 2-3, GRI 2-5, ATHEX ESG Metric C-G4]

This Report is the 5th Annual Sustainable Development Report of LAMDA Development Group and was published on 23.07.2024. The Report, presents qualitative and quantitative information regarding the Group's Non-Financial Performance, complementing the Annual Financial Report. Through it, we aim to inform our stakeholders about the material sustainable development issues relating to the Group's business model, management approach and our performance in these areas.

This Report concerns the financial year 2022 (1.1.2023 – 31.12.2023). It has been prepared in accordance with the GRI Standards 2021 ("In accordance with the GRI Standards")²⁵, incorporates Athens Stock Exchange ESG Reporting Guide (2022) metrics, while considering the impact on the UN Sustainable Development Goals (SDGs).

The data in this Statement (qualitative and/or quantitative) refer to all the Group's activities in Greece, which constitute more than 85% of its activities in terms of revenue, excluding activities from subsidiary companies that have neither personnel nor assets. For the purposes of this Report, quantitative data are presented either per company or per investment property of the Group²⁶ (unless otherwise indicated). Where presented by company, information for the past two financial years is not always available. For further information, please visit the Group structure at <https://www.lamdadev.com>.

The other activities of LAMDA Development, including those abroad, are not included, unless otherwise indicated in the Report with relevant notes/footnotes.

This Report contains several renderings related to The Ellinikon. The completed projects may differ from the renderings that the Company has currently developed with its partners.

More information on the content and sustainable development topics materiality analysis of the Group is available on pages 25-26. The GRI Content Index is available on pages 123-128 and the ATHEX ESG Reporting Guide Context Index on page 129.

The Group has not proceeded with external assurance of the content of this report. It recognizes the importance of this process and is considering external assurance for its next reports.

For any reference regarding the initiatives, we undertake in the field of sustainable development, as well as for questions regarding this Report and its content, you can contact Ms. Danaï Frantzi Gounari:

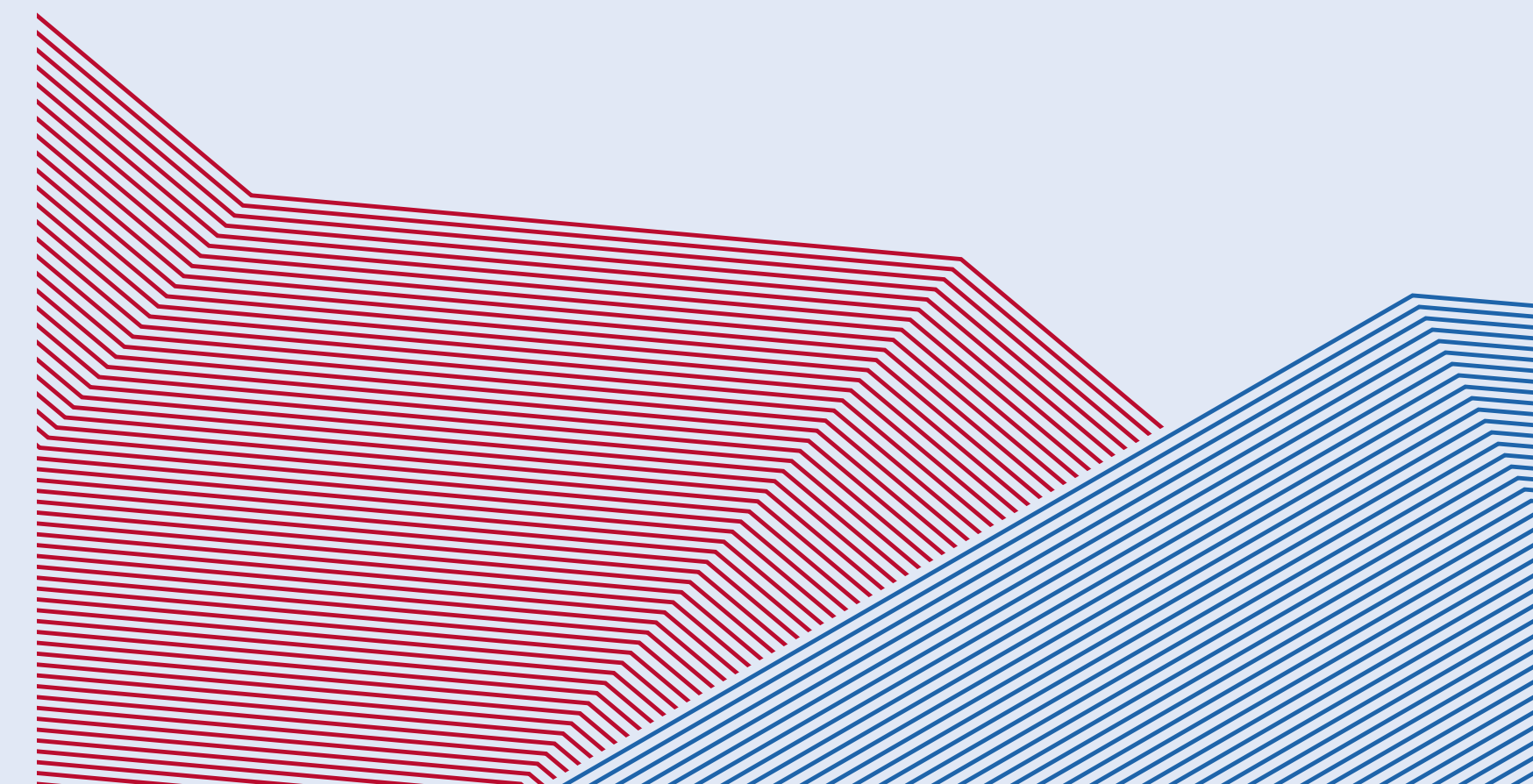
Senior Sustainability Manager, LAMDA Development

T: +30 210 6885463,

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²⁵ LAMDA Development has reported in accordance with the GRI Standards for the period 01.01.2023-31.12.2023

²⁶ The mapping of investment properties with the Group companies is as follows: LAMDA DOMI S.M.S.A. (Golden Hall Shopping Center), THE MALL ATHENS S.M.S.A. (The Mall Athens Shopping Center), PYLAIA S.M.S.A. (Mediterranean Cosmos Shopping Center), DESIGNER OUTLET ATHENS S.M.S.A. (Designer Outlet Athens Shopping Center), ELLINIKON S.M.S.A. (Development of the Metropolitan Pole of Elliniko – Agios Kosmas, which includes the Marina of Agios Kosmas and The Ellinikon Experience Park & Centre in operation, the company offices in Elliniko), LAMDA FLISVOS MARINA S.A. (Flisvos Marina), LAMDA LEISURE S.M.S.A. (Educational, XPLORE theme park within Golden Hall), ATHENS OLYMPIC MUSEUM S.A. (Athens Olympic Museum inside Golden Hall).





C. GRI Content Index

Statement of use	LAMDA Development has reported in accordance with the GRI Standards for the period 01.01.2023-31.12.2023.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	N/A

GRI STANDARDS/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			Requirement(s) omitted	Reason	Explanation	

General disclosures

GRI 2: General Disclosures 2021	2-1 Organizational details	7	A gray cell indicates something that does not apply. This only relates to the 'Omission' and 'GRI Sector Standard ref. no.' columns.			
	2-2 Entities included in the organization's sustainability reporting	122				
	2-3 Reporting period, frequency and contact point	39, 41, 48, 65, 69, 70, 74, 78, 82, 112, 113, 116-118				
	2-4 Restatements of information	122				
	2-5 External assurance	7, 9				
	2-6 Activities, value chain and other business relationships	73-74				
	2-7 Employees	75, 119				
	2-8 Workers who are not employees	102, Annual Financial Report 2023 , pp. 136-137, 148-153, 162-163, 165-166, 171-172, 175-178				
	2-9 Governance structure and composition	102, Annual Financial Report 2023 , pp. 147-149				
	2-10 Nomination and selection of the highest governance body	102, Annual Financial Report 2023 , pp. 137				
	2-11 Chair of the highest governance body	15				
	2-12 Role of the highest governance body in overseeing the management of impacts	15, 25				
	2-13 Delegation of responsibility for managing impacts	102-103				
	2-14 Role of the highest governance body in sustainability reporting	24, 104-105				
	2-15 Conflicts of interest	102, Annual Financial Report 2023 , pp. 145-146				
	2-16 Communication of critical concerns	102, Annual Financial Report 2023 , pp. 144-146				
	2-17 Collective knowledge of the highest governance body	102				
	2-18 Evaluation of the performance of the highest governance body					
	2-19 Remuneration policies					



GRI 2: General Disclosures 2021 (cont.)	2-20 Process to determine remuneration	102	2-20 a (ii), b	Information unavailable/incomplete	During the formulation of the Remuneration Policy, there was no involvement of stakeholders other than shareholders. Also, the Group did not publish the results of the vote for the determination of the Remuneration Policy. The Group aims to fully meet the disclosure requirements in a future Report.
	2-21 Annual total compensation ratio	88			
	2-22 Statement on sustainable development strategy	4-5			
	2-23 Policy commitments	85, 102, 103-104, 106-107			
	2-24 Embedding policy commitments	103-104, 106-107	2-24 a (iv)	Information unavailable/incomplete	During the reporting period, the Group did not conduct training regarding the Suppliers' Code of Conduct. The Group aims to fully meet the disclosure requirements in a future Report.
	2-25 Processes to remediate negative impacts	24, 25, 104-105			
	2-26 Mechanisms for seeking advice and raising concerns	104-105			
	2-27 Compliance with laws and regulations	103			
	2-28 Membership associations	10			
	2-29 Approach to stakeholder engagement	20-23			
2-30 Collective bargaining agreements	73				

Material topics

GRI 3: Material Topics 2021	3-1 Process to determine material topics	25	A gray cell indicates something that does not apply. This only relates to the 'Omission' and 'GRI Sector Standard ref. no.' columns.			
	3-2 List of material topics	26				

Climate change

GRI 3: Material Topics 2021	3-3 Management of material topics	30-38			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	39-40, 112			
	302-2 Energy consumption outside of the organization	41			
	302-3 Energy intensity				
	302-4 Reduction of energy consumption	-	All requirements	Information unavailable/incomplete	For the reporting period 2023, the Group has not completed the quantification of energy saving actions. The Group aims to fully meet the disclosure requirements in a future Report.
	302-5 Reductions in energy requirements of products and services	-	All requirements	Not applicable	The disclosure does not apply to the Group as there are no products and services offered with energy requirements.



GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	48			
	305-2 Energy indirect (Scope 2) GHG emissions				
	305-3 Other indirect (Scope 3) GHG emissions				
	305-4 GHG emissions intensity				
	305-5 Reduction of GHG emissions	-	All requirements	Information unavailable/incomplete	The necessary studies have not been done to justify the reduction in greenhouse gas emissions observed because of specific actions. The Group has started the necessary procedures (2024) to gather the required information and aims to fully meet the disclosure requirements in a future Report.
LAMDA Development KPI - Development of Energy Projects	KPI #1 Number of projects	38	LAMDA Development KPI #1		
	KPI #2 Installed Power Generation Capacity (MW)		LAMDA Development KPI #2		
	KPI #3 Annual Energy Produced (GWh)		LAMDA Development KPI #3		
Pollution of air					
GRI 3: Material Topics 2021	3-3 Management of material topics	30, 49-50			
GRI 305: Emissions 2016	305-6 Emissions of ozone-depleting substances (ODS)	50			
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	-	All requirements	Information unavailable/incomplete	The Group implements Environmental Monitoring Plans for the projects at The Ellinikon for which it implements noise, vibration, air pollution and dust measurements. For the reference period 2023, the data of the above measurements are not available. The Group has started the necessary procedures (2024) to gather the required information and aims to fully meet the disclosure requirements in a future Report.
Water and marine resources					
GRI 3: Material Topics 2021	3-3 Management of material topics	51-54			
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	51-54			
	303-2 Management of water discharge-related impacts				
	303-3 Water withdrawal	55-57			
	303-4 Water discharge	58			
	303-5 Water consumption				



Biodiversity and ecosystems						
GRI 3: Material Topics 2021	3-3 Management of material topics	59-61				
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	62				
	304-2 Significant impacts of activities, products and services on biodiversity					
	304-3 Habitats protected or restored					
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations					
Circular economy						
GRI 3: Material Topics 2021	3-3 Management of material topics	63-64, 66-68				
GRI 301: Materials 2016	301-1 Materials used by weight or volume	65				
	301-2 Recycled input materials used					
	301-3 Reclaimed products and their packaging materials	-	All requirements	Not applicable	The disclosure does not apply to the Group as there are no products and packaging materials offered.	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	66-68				
	306-2 Management of significant waste-related impacts					
	306-3 Waste generated	69, 116-118				
	306-4 Waste diverted from disposal					
	306-5 Waste directed to disposal					
Group employees and workers in the value chain						
GRI 3: Material Topics 2021	3-3 Management of material topics	72, 73-77, 80-81, 85-86				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	77, 120				
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	78	GRI 401-2 a (iii) (disability and validity coverage)	Not applicable	The Group does not provide disability and invalidity coverage, will consider incorporating it into the benefits provided in the future.	
	401-3 Parental leave					
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	80-81				
	403-2 Hazard identification, risk assessment, and incident investigation					
	403-3 Occupational health services					
	403-4 Worker participation, consultation, and communication on occupational health and safety					
	403-5 Worker training on occupational health and safety					
	403-6 Promotion of worker health					

A. Additional information B. About this Report **C. GRI Content Index** D. ATHEX ESG Reporting Guide Context Index (2022)

GRI 403: Occupational Health and Safety 2018 (cont.)	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	80-81			
	403-8 Workers covered by an occupational health and safety management system	82			
	403-9 Work-related injuries	83-84			
	403-10 Work-related ill health				
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	87, 121			
	405-2 Ratio of basic salary and remuneration of women to men	88			
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	87			
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	79			
Affected communities					
GRI 3: Material Topics 2021	3-3 Management of material topics	89-93			
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	94	413-1 a (iii), (iv), (vi)	Information unavailable/incomplete	During the reporting period 2023, the Group did not make publicly available the results of the environmental and social impact assessment to the local communities, while employee unions and other representative bodies that could handle them do not exist. Also, during the same period, the Group did not carry out specific community development programs based on local communities needs. The Group has started the necessary procedures (2024) to gather the required information and aims to fully meet the disclosure requirements in a future Report.
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs				
	413-2 Operations with significant actual and potential negative impacts on local communities				
Consumers and end-users					
GRI 3: Material Topics 2021	3-3 Management of material topics	96-97, 98			
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	99			
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services				
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	97			



Business conduct					
GRI 3: Material Topics 2021	3-3 Management of material topics	101-105, 106-107			
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	-	All requirements	Information unavailable/incomplete	During the reporting period 2023, zero operations were assessed for risks related to corruption. The Group has started the necessary procedures (2024) and aims to fully meet the disclosure requirements in a future Report.
	205-2 Communication and training about anti-corruption policies and procedures	105, 108	205-2 d	Information unavailable/incomplete	During the reporting period 2023, no anti-corruption training was carried out for the BoD members. The Group has started the necessary procedures (2024) and aims to fully meet the disclosure requirements in a future Report.
	205-3 Confirmed incidents of corruption and actions taken				
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	105			



D. ATHEX ESG Reporting Guide Context Index (2022)

ESG Classification	ID	Metric Title	Report Page/ Reference/ Omission
CORE METRICS			
ENVIRONMENTAL	C-E1	Scope 1 emissions	48
	C-E2	Scope 2 emissions	
	C-E3	Energy consumption and production	40, 113
SOCIAL	C-S1	Stakeholder engagement	15, 20-23, 25-26 The materiality analysis carried out in 2023 for the Non-Financial Statement was not addressed to external stakeholders and therefore the key topics and concerns arising by stakeholder group are not available.
	C-S2	Female employees	73
	C-S3	Female employees in management positions	87
	C-S4	Employee turnover	77
	C-S5	Employee training	79
	C-S6	Human rights policy	85-86, 103-104
	C-S7	Collective bargaining agreements	73
	C-S8	Supplier assessment	106-107
GOVERNANCE	C-G1	Board composition	102, Annual Financial Report 2023 , pp. 136-137, 148-153, 162-163, 165-166, 171-172, 175-178
	C-G2	Sustainability oversight	15, 102, Annual Financial Report 2023 , pp. 144-146, 148
	C-G3	Materiality	25-26 The materiality analysis carried out in 2023 for the Non-Financial Statement was not addressed to external stakeholders and therefore the key topics and concerns arising by stakeholder group are not available.
	C-G4	Sustainability policy	14, 122
	C-G5	Business ethics policy	103-105, 108
	C-G6	Data security policy	97
ADVANCED METRICS			
ENVIRONMENTAL	A-E1	Scope 3 emissions	48
	A-E3	Waste management	70
	A-E4	Effluent discharge	58 The data collected for the period 2023 are for Flisvos Marina and The Ellinikon.
	A-E5	Biodiversity sensitive areas	62
SOCIAL	A-S1	Sustainable economic activity	17-19
	A-S2	Employee training expenditure	79, 121
	A-S3	Gender pay gap	88
	A-S4	CEO pay ratio	
GOVERNANCE	A-G2	Business ethics violations	105
	A-G4	Variable pay	88
SECTOR-SPECIFIC METRICS			
ENVIRONMENTAL	SS-E4	Water management	51-54
SOCIAL	SS-S6	Health and safety performance	83-84

