



ORDINARY GENERAL MEETING

Thursday June 14, 2018, at 12:00' hours

At Hilton Hotel, Room "Galaxy",
46 Vasilissis Sofias Avenue,
Athens

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1. Invitation to the Ordinary General Meeting of the Shareholders

**“LAMDA DEVELOPMENT HOLDING
AND REAL ESTATE DEVELOPMENT SOCIETE ANONYME”**

S.A. Reg. no. (AR.M.A.E.) 3039/06/B/86/28

General Electronic Commercial Registry (GEMI) No 3379701000

**INVITATION
to ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Pursuant to Codified Law 2190/ 1920 “On Sociétés Anonymes” as modified and in force, and under article 16 of the Company’s Articles of Association, the Board of Directors of the Company “**LAMDA Development – Holding and Real Estate Development Société Anonyme**” (the “Company”), hereby convenes the Shareholders of the Company to an Ordinary General Meeting on Thursday, 14th June 2018, at 12.00 noon, in Athens, Hilton Hotel, “Galaxias Hall”, at 46 Vasilissis Sofias Av., in order to deliberate, discuss and decide upon the following items on the agenda:

ITEMS ON THE AGENDA

1. Approval of the Financial Statements pertaining to the fiscal year starting on 1 January 2017 and ending on 31 December 2017, together with the relevant Reports of the Board of Directors and the Certified Auditors.
2. Discharge of the Board of Directors and the Certified Auditors from all liability for the fiscal year from 01 January 2017 to 31 December 2017.
3. Appointment of certified Auditors for the fiscal year from 01 January 2018 to 31 December 2018 and determination of their compensation.
4. Approval of contracts and remunerations of the Directors pursuant to articles 23a and 24 of Codified Law 2190/ 1920.
5. Approval of the partial change of use of the funds raised from the share capital increase of the Company by decision of the Extraordinary General Meeting of the Company’s shareholders dated 29th of April 2014, following relevant decision of the Board of Directors.
6. Amendment of articles 10, 15, 19 and 23 of the Company’s Articles of Association.
7. Election of the new Board of Directors of the Company (increase of the number of the Board members) and Appointment of its Independent Members.
8. Appointment of the Members or the Internal Audit Committee, pursuant to the provisions of Art. 44 of Law 4449/ 2017.

9. Miscellaneous.

If there is no quorum present in the scheduled (pursuant to the above) Ordinary General Meeting as required for the decision-making process on the agenda to be valid, a first Adjourned Ordinary General Meeting shall convene on Monday, 25th June 2018, at 12.00 noon, and if there is again no quorum present therein, a second Adjourned Ordinary General Meeting shall convene on Friday, 06th July 2018, at 12.00 noon, both at the Company's registered office in Maroussi, 37A Kifissias Avenue (Golden Hall).

Right of attendance and voting in the General Meeting

Entitled to vote in the Extraordinary General Meeting of 14th June 2018 is any Shareholder that as at 09th June 2017 (the "Recording Date"), i.e. on the beginning of the fifth (5th) day before the date of the General Meeting, appears as holder of the Company's ordinary registered shares in the accounts of the Dematerialized Securities System (D.S.S.) administered by the Central Securities Depository SA. (the "CSD").

Proof of shareholder's status is evidenced by CSD by electronic means via direct electronic connection of the Company with the DSS files. Therefore, the Shareholders do not have to produce a written certificate from CDS in order for them to vote in the General Meeting. As regards the Company, the right of attendance and vote in the General Meeting is recognized only for the persons with status of Shareholder as at the relevant Recording Date. Exercising the aforesaid rights is not subject to the blocking of the shareholder's shares nor to any other similar procedure which imposes restrictions on the sale and transfer of said shares during the period between the Date of Recording and the General Meeting.

Each ordinary registered share gives one vote.

Attendance and voting by proxy

The Shareholders may attend the General Meeting and vote therein either in person or by proxy. Every Shareholder may appoint up to three (3) proxies and if the shareholder is a legal entity they may appoint up to three (3) natural persons as proxies. In case any shareholder has Company's shares recorded in more than one securities accounts, such shareholder may appoint different proxies to represent the shares recorded in each securities account. A proxy acting for and on behalf of more than one shareholders may vote differently for each shareholder.

Pursuant to the relevant provisions of article 19 of the Company's Articles of Association, the Board of Directors notes that the technical requirements, as necessary to secure the holding of a General Meeting by electronic means or the shareholders' distant voting at the General Meeting, are not met. As to appointing and revoking proxies by way of electronic means, such procedure is not provided for by the Company's Articles of Association.

Proxy forms shall be available for the shareholders a) in printed form, at the premises of LAMDA DEVELOPMENT S.A., (37A Kifissias Av., Maroussi 151 23, tel.: +30210 7450600 • fax: +30210 7450645) or at the premises of Investor Information Services Division, Eurobank Ergasias S.A. (Iolkou 8 & Filikis Etairias, 14234 Nea Ionia, τηλ.: 210 3522400, fax: 210 3522681) and b) in electronic form on the Company's website (www.lamdadev.com).

The aforementioned form must be filled, signed and submitted to the Company at the address cited above under a), at least three (3) days prior the date of the General Meeting.

The proxy must notify the Company, before the opening of the General Meeting, of every specific event that may be useful for the shareholders to assess the risk of the proxy serving interests other than those of the shareholder.

A conflict of interests may arise, in particular, when the proxy is:

- a) a shareholder exercising control over the Company or any other legal person or entity controlled by such shareholder;
- b) member of the Board of Directors or the management, in general, of the Company or of a shareholder exercising control over the Company, or other legal person or entity controlled by such shareholder exercising control over the Company;
- c) an employee or certified auditor of the Company or of a shareholder exercising control over the Company, or any other legal person or entity controlled by such shareholder exercising control over the Company;
- d) a spouse or a first-degree relative of one of the natural persons mentioned under cases a) to c).

Shareholders' Minority Rights

1. Shareholders representing one-twentieth (1/20) of the Company's paid-up share capital may request:

- a) that additional items be entered on the agenda of the General Meeting upon request to be submitted to the B.o.D at least fifteen (15) days prior to the General Meeting, accompanied by justification or a draft decision to be approved by the General Meeting.
- b) that draft decisions on the items included on the initial or revised, as the case may be, agenda, be put at the shareholders' disposal at least six (6) days prior to the General Meeting, upon request to be submitted to the Board of Directors at least seven (7) days prior to the General Meeting.

2. Any shareholder may, by application to be submitted to the Company at least five (5) full days prior to the General Meeting, request that the General Meeting be provided with specific information by the Board of Directors, to the extent that said information is useful for them to make a valid assessment of the agenda items. Within the same time-limit, the shareholders may exercise the right provided for in

par. 4(d) of article 39, provided that the relevant application is submitted by shareholders representing one-twentieth (1/20) of the Company's paid-up share capital.

3. Shareholders representing one-fifth (1/5) of the Company's paid-up share capital are entitled to ask, by application to be submitted to the Company at least five (5) full days before the General Meeting, that the General Meeting be provided by the Board of Directors with information regarding the course of the corporate affairs and the Company's financial standing.

4. Pursuant to article 23, par. 2, of the Articles of Association, upon request of shareholders that represent at least 10% of the Relevant Equity Shares¹ as well as of the GSO² Entities, provided that the latter hold at that time in aggregate at least 10% of the Relevant Equity Shares, which request is submitted to the Company with the timeframe of Article 39, par. 4 of Codified Law 2190/1920, the Board of Directors is obliged to provide the General Meeting with the following information: (a) non-confidential information regarding any event or development that occurs within the Company or which comes to the attention of the Company and which could reasonably be expected to cause a material change to the Group's business or the ceasing of operations or operation of any material operating subsidiaries, lead to the de-listing of the shares of the Company and/or conversion of the Company into a private company and/or its ability to perform (other than in a non-material way) its obligations relating to the acquisition by the GSO Entities of the 10% of the share capital of the Company on 02.07.2014; and (b) material details of any formal third party written offer or approach (coming to the attention of the Board of Directors) which might reasonably be expected to lead to any sale or disposal or a series of sales or disposals by Consolidated Lamda Holdings S.A. (or by persons affiliated to such shareholder) of securities (including shares, preferred shares, any convertible equity securities as well as rights to acquire or convert into shares and/or shareholder loans) that exceed in aggregate 5% of the securities issued from time to time by the Company or by any holding company, in which the share capital structure of the Company is replicated in all material respects, to any third party that is not an affiliate entity with such shareholder (or does not constitute a shareholder, partner, representative or agent of such affiliated entity established in any jurisdiction directly or indirectly with the purpose to hold such shares for it) such sale or series of sales being completed through transfer of legal ownership against consideration during any twelve (12) month period starting on 03.07. 2014 or any successive twelve month period, unless in the case of a bona fide sale on an arm's length basis by a securities holder where such holder holds those securities solely as mortgagee, chargee, pledgee or otherwise as security for any loan, liability or facility properly granted on an arm's length basis

Available Documents and Information

¹ As defined in article 10(13) of the Articles of Association.

² As defined in article 10(9) of the Articles of Association.

The full text of the documents to be submitted to the General Meeting and the draft decisions on each item on the agenda are available in hardcopy at the headquarters of the company LAMDA DEVELOPMENT S.A., (37A Kifissias Av., Maroussi 151 23, tel.: +30210 7450600 • fax: +30210 7450645) or at the premises of Investor Information Services Division, Eurobank Ergasias S.A (Iolkou 8 & Filikis Etairias, 14234 Nea Ionia, τηλ.: 210 3522400, fax: 210 3522681) whereby the shareholders may obtain copies. All of the aforementioned documents, including this Notice, as well as the total current number of shares and voting rights, are available in electronic format on the Company's website (www.lamdadev.com).

Maroussi, May 23, 2018

The Board of Directors

2. Proposed resolutions of the Board of Directors on the items of the agenda

ITEMS ON THE AGENDA

1. *Approval of the Financial Statements pertaining to the fiscal year starting on 1 January 2017 and ending on 31 December 2017, together with the relevant Reports of the Board of Directors and the Certified Auditors.*

The Board of Directors intends to submit the approved financial statements for the fiscal year starting on 1 January 2017 and ending on 31 December 2017, together with the relevant Reports of the Board of Directors and the Certified Auditors for approval to the General Meeting.

2. *Discharge of the Board of Directors and the Certified Auditors from all liability for the fiscal year from 01 January 2017 to 31 December 2017.*

The Board of Directors intends to propose to the General Meeting to discharge the Board of Directors and the Certified Auditors from all liability for the fiscal year from 1 January 2017 to 31 December 2017.

3. *Appointment of certified Auditors for the fiscal year from 01 January 2018 to 31 December 2018 and determination of their compensation.*

The Board of Directors shall propose to the General Meeting to appoint and engage the Audit Firm "PricewaterhouseCoopers Auditing Company S.A.", members of which are registered members of the Institute of Certified Public Accountants of Greece, to undertake the audit for the fiscal year from 1 January 2018 through 31 December 2018. Furthermore, the Board shall submit a proposal to determine the auditors' compensation, in accordance with the resolutions of the Supervisory Council of the Institute of Certified Public Accountants.

4. *Approval of contracts and remunerations of the Directors pursuant to articles 23a and 24 of Codified Law 2190/ 1920.*

The Board of Directors intends to propose to the General Meeting, the approval of the compensation paid to its members for their participation in its meetings during the fiscal year from 1 January 2017 through 31 December 2017 in accordance with the resolutions of the General Meeting of the Shareholders dated 15th June 2017. Moreover, the Board intends to propose the approval of the

compensation paid to all the executive members of the Board for their services to the Company during the aforementioned fiscal year, in accordance with the resolutions of the same General Meeting.

Finally, the Board shall equally propose the prior authorization of remuneration for the fiscal year from 1 January 2018 to 31 December 2018, to be paid to its members for participating in meetings and to the executive members of the Board for their services during the aforementioned fiscal year.

5. *Approval of the partial change of use of the funds raised from the share capital increase of the Company by decision of the Extraordinary General Meeting of the Company's shareholders dated 29th of April 2014, following relevant decision of the Board of Directors.*

The Board of Directors following its resolution dated 23.05.2018, intends to propose to the General Meeting the approval of the partial change to the use of the funds raised from the Company's share capital increase, which was decided under the resolution of the Extraordinary General Meeting of Shareholders dated April 29, 2014, which funds amounted to the net amount of 146.1 million Euro (150 million Euro total revenue, minus 3.9 million Euro issue costs).

More specifically, the Board of Directors, aiming to the reduction of corporate debt, with the scope to facilitate the corporate interests of the Company, decided on 23.5.2018 to add a new fifth (e) category of intended uses of raised funds, entitled "Repayment of Bond Loans" with an aggregate expense amount of up to Euro twenty five million six hundred ninety nine thousand (€ 25.699.000) and an equal reduction of the (a) and (d) category of intended uses of raised funds.

The provisions of section 4.2 (Use of Raised Funds) of the Prospectus, as approved by the Hellenic Capital Market Commission shall apply, with no further modification.

This decision is subject to the approval of the forthcoming Ordinary General Meeting of the Company's Shareholders.

6. *Amendment of articles 10, 15, 19 and 23 of the Company's Articles of Association.*

In relation to this item of the agenda, the Ordinary General Meeting of the Company's Shareholders is proposed to approve the amendment of articles 10, 15, 19 and 23 of its Articles of Association, in order to be in line with the fact that the company "VOXVOCE HOLDINGS LIMITED", following the signing of the relevant 28.12.2017 Deed of Adherence in the Shareholders' Agreement (as described below) entered into the rights and obligations exercised until then by the "GSO Shareholders" (as defined below), pursuant to the 26.08.2014 Shareholders' Agreement signed

among (a) Consolidated Lamda Holdings SA, (b) the GSO Special Investment Funds Fund (Luxembourg) SA, GSO Palmetto Opportunistic Investment (Luxembourg) Partners SA, GSO Credit- A (Luxembourg) Partners Sa rl, GSO Coastline Credit (Luxembourg) Partners Sa rl, GSO Aiguille des Grands Montets (Luxembourg) Sa rl, GSO Cactus Credit Opportunities and GSO Oasis Credit (Luxembourg) Partners S.a r.l. (the "GSO Shareholders") and (c) the Company (the "Shareholders' Agreement"). In particular:

1. Section 10 is amended through the below insertions and deletions and replaced in its totality as follows:

ARTICLE 10

1. The Company is administered by a Board of Directors consisting of minimum five (5) to maximum eleven (11) members that are elected by the Shareholders' General Meeting and that may, but need not be, Shareholders. The members may be either natural or legal persons. In the case that a legal person is Member of the Board of Directors, it is required to designate a natural person to exercise its powers as member of the Board of Directors. The elected members of the Board of Directors may be reelected. The General Meeting may, as and when it considers appropriate, elect Substitute members, up to a number that shall not surpass that of the ordinary members.

1a. Prior to any general meeting of shareholders which is convened for the purposes of electing new members of the Board of Directors the Minority Shareholder (as defined in paragraph 9 of the present article) is entitled to appoint for as long as it holds at least 10% of the Relevant Equity Shares (as defined in paragraph 10 of the present article) one (1) member of the Board of Directors pursuant to the provisions of Article 18 (3) and (4) of Codified Law 2190/1920. Such member of the Board can be removed at any time by decision of the Minority Shareholder and be replaced by other member until the expiration of the relevant office term. In the event that, and for as long as, the Minority Shareholder does not hold at least 10% of the Relevant Equity Shares the above appointed person shall automatically cease to be a member of the Board of Directors.

2. The term of office of Board Directors members shall be five (5) years and may be extended until the first Ordinary General Meeting convened after the expiration of the said term, but cannot exceed six (6) years in total.

3. Should there be, for any reason, any vacancies in one or more board positions, these shall be filled, by order of election, by substitute members, if any, elected by the General Meeting, pursuant to article 10, paragraph 1 of the Articles of Association.

4. In the case that the filling of vacancies is not possible, whether because no substitute members have been elected by the General Meeting, or because their number is insufficient, the Board of Directors may either elect directors to fill in the vacancies, or

carry on with the administration and representation of the Company with the remaining directors and without replacing the former members, on the condition that the remaining number of directors is superior to one half of the initial number of members as it was before the occurrence of the aforementioned events. That said, the number of Board members cannot, at any time, be inferior to three.

4a. The right of the Board of Directors to substitute vacant members as per the above paragraph shall not exist in relation to the replacement of members that have been appointed in the Board of Directors pursuant to paragraph 1a of the present article. Any members that have been appointed in the Board of Directors pursuant to paragraph 1a of the present article can only be substituted through a decision of the Minority Shareholder pursuant to paragraph 1a of the present article.

4b. The right of the Board of Directors to continue to manage and represent the Company through any remaining members and without having replaced any vacant members shall not prejudice the right of the shareholders mentioned in paragraph 1a of the present article to exclusively replace any vacant member that has been appointed by such shareholders pursuant to paragraph 4a of the present article.

5. Should there be an election for replacing members, these shall be elected by the Board of Directors upon decision of its remaining members, provided their number is not inferior to three (3), and shall stay in office for the remaining of the term of office of the member to be replaced. The decision pertaining to the election is subject to the publication formalities under article 7b of Codified Law 2190/1920, as in force from time to time, and shall be announced by the Board of Directors at the first subsequent General Meeting, which has the power to replace the elected members even if no such item is entered on the agenda. The right of the General Meeting set out above to elect permanent members in replacement of those mentioned in paragraph 4 of the present article shall not exist in relation to members that have been appointed by the shareholders pursuant to paragraph 1a of the present article given the exclusive right of replacement granted to such shareholders pursuant to paragraphs 4a and 4b of the present article.

6. The election of directors in replacement of vacancies shall be compulsory when the number of the remaining directors is inferior or equal to half of the initial number of directors, as it was before the occurrence of one or more vacancies. The appointment of members pursuant to paragraphs 4a and 4b of the present article in replacement of any vacant member that has been appointed pursuant to paragraph 1a of the present article is always compulsory.

7. In case one or more members of the Board of Directors resign, pass away, or lose membership in any way, the remaining members may continue the administration and

representation of the Company without replacing the vacancies, on the condition that their number is superior to one half of the initial number of members before the occurrence of the aforementioned events. In any case, the number of Board members cannot, at any time, be inferior to three (3). The right of the Board of Directors to continue to manage and represent the company through the remaining members and without substituting any vacant members shall not prejudice the right of the shareholders mentioned under paragraph 1a of the present article to exercise their exclusive right to replace any vacant member that has been appointed by the same pursuant to paragraphs 4a and 4b of the present article.

8. In any case, the remaining members (even one) of the Board of Directors, regardless of their number, may convene a General Meeting with the express purpose of electing a new Board of Directors. In this case, prior to such General Meeting the shareholders mentioned in paragraph 1a of the present article shall fully exercise their rights under the abovementioned paragraphs.

9. “Minority Shareholder” means the legal entity “VOXVOCE HOLDINGS LIMITED” and any other person which enters into its position, by acquiring at least 10% of the Relevant Equity Shares of the Company (as defined in paragraph 10 of the present article), acting legally and without breaching any relevant contractual obligations

10. “Relevant Equity Shares” means the share capital of the Company, as is outstanding from time to time, excluding any shares issued under the stock option plan as approved by resolution of the General Meeting dated 23.6.2006, as in force and under any other stock option plan being approved pursuant to Article 13 (13) of the Codified Law 2190/1920 and being valid from time to time.

11. The verb “hold”, in relation to shares, refers to shares being held directly and/or held through a nominee.

2. Section 15 is amended through the below deletion and replaced in its totality as follows:

ARTICLE 15

1. Minutes of the deliberations and decisions of the Board of Directors are kept in Greek and any other languages, in conformity with the decision of the Board of Directors.

2. *The Minutes of the Board Meetings are signed by the Chair or Secretary or any other Member of the Board of Directors. The aforementioned persons shall issue copies and abstracts of the said minutes and no other confirmation shall be required.*

3. *The keeping and signing of the minutes by all the members of the Board of Directors or by their representatives is tantamount to resolution adopted by the Board of Directors, even if no meeting has been held (signature “by rotation”).*

4. *The Board of Directors may by virtue of a special resolution authorise non-members to issue copies and extracts of the Board of Directors’ minutes.*

3. Section 19 is amended through the below insertions and deletions and replaced in its totality as follows:

ARTICLE 19

1. *The General Meeting is the supreme authority of the Company and represents the totality of the Shareholders. The legitimate decisions of a lawfully constituted General Meeting are binding on all, including the absent or disagreeing, Shareholders.*

2. *Without prejudice to paragraph 2a of the present article, all issues pertaining to the convocation, quorum, decision-making majority requirements and General Meeting competencies, as well as to participation and voting rights in the General Meeting, are regulated in accordance with the provisions of Codified Law 2190/1920, as in force, excepting the issue of non- convertible bonds without rights of participation in profits, which may be decided by resolution of the Board of Directors.*

2a. *Any material change in the Company’s business (resulting into the Company ceasing to be active in the development of real estate as its core business activity), any amendment of Article 2 of the present Articles of Association as well as any ceasing of operations of any material subsidiaries of the Company or any agreement by the Company to implement such abovementioned material change or amendment of Article 2 or ceasing of operations shall be treated as a matter which falls under Article 29(3) of Codified Law 2190/1920 and the exclusive competence of the General Meeting which validly resolves on such matter only if no objections are raised by shareholders that hold 10% of the Relevant Equity Shares (as defined under article 10 of the present articles of association).*

“Group” means the Company and each of its direct or indirect Subsidiaries from time to time;

3. *Provided that the Board of Directors establishes that the previous material and technical resources adjustment is still in place, ensuring the identification of shareholders and the security of the electronic communication, and allowing for the transmission of the meeting or for a two-way communication, the shareholders may*

participate at the general meetings by electronic means, i.e. without physical participation at the venue of the general meeting. This participation may take place via real time transmission of the meeting or real time two-way communication, enabling shareholders to address the general meeting from a remote location. The company's Board of Directors shall be responsible to establish whether the above requirements, such as are necessary to ensure the technical feasibility and security of the participation in the general meeting by electronic means, are met.

4. Provided that the board of directors establishes that the previous material and technical resources adjustment is still in place, ensuring the identification of shareholders and the security of the electronic communication, the company's shareholders shall be able to exercise their voting rights at a general meeting from a remote location, either by voting by correspondence or by electronic means. In such an event, the company shall distribute ballot forms beforehand either in electronic format via its website or in paper form at its registered office. The exercising of voting rights by electronic means may take place before or during the general meeting. The Shareholders voting by correspondence shall be counted in the calculation of quorum and majority, on the condition that the Company receives the relevant ballots at least by the beginning of the General Meeting. The company's Board of Directors shall be responsible to establish whether the above requirements, such as are necessary to ensure the technical feasibility and security of the shareholders' distant participation in the general meeting, are met.

5. In any case, the Board of Directors shall include in the Notice of the General Meeting all the necessary information on the possibility of distant voting and the participation in the General Meeting by electronic means. Should the Board of Directors establish that the technical requirements, as necessary to secure the holding of a general meeting by electronic means or the shareholders' distant voting at the general meeting, are not met, then it shall mention this fact in the notice of the general meeting.

4. Finally, section 23 is amended through the below insertions and deletions and replaced in its totality as follows:

ARTICLE 23

1. All issues pertaining to minority matters and rights shall be regulated in accordance with the provisions of Codified Law 2190/1920, as in force.

2. Upon request of shareholders that represent a percentage equal to or greater than 10% of the Relevant Equity Shares as well as of the Minority Shareholder, provided that the

latter holds at that time a percentage equal to or greater than 10% of the Relevant Equity Shares, which request is submitted to the Company with the timeframe of Article 39(4) of Codified Law 2190/1920, the Board of Directors is obliged to provide the General Meeting with the following information: (a) non-confidential information regarding any event or development that occurs within the Company or which comes to the attention of the Company and which could reasonably be expected to cause a material change to the Group's business or the ceasing of operations or operation of any material operating subsidiaries, lead to the de-listing of the shares of the Company and/or conversion of the Company into a private company and/or its ability to perform (other than in a non-material way) its obligations relating to the acquisition by the Minority Shareholder of the 12,83% of the share capital of the Company on 21.12.2017; and (b) material details of any formal third party written offer or approach (coming to the attention of the Board of Directors) which might reasonably be expected to lead to any sale or disposal or a series of sales or disposals by Consolidated Lamda Holdings S.A. (or by persons affiliated to such shareholder) of securities (including shares, preferred shares, any convertible equity securities as well as rights to acquire or convert into shares and/or shareholder loans) that exceed in aggregate 5% of the securities issued from time to time by the Company or by any holding company, in which the share capital structure of the Company is replicated in all material respects, to any third party that is not an affiliate entity with such shareholder (or does not constitute a shareholder, partner, representative or agent of such affiliated entity established in any jurisdiction directly or indirectly with the purpose to hold such shares for it) such sale or series of sales being completed through transfer of legal ownership against consideration during any twelve (12) month period starting on 3 July 2014 or any successive twelve month period, unless in the case of a bona fide sale on an arm's length basis by a securities holder where such holder holds those securities solely as mortgagee, chargee, pledgee or otherwise as security for any loan, liability or facility properly granted on an arm's length basis;

7. Election of the new Board of Directors of the Company (increase of the number of the Board members) and Appointment of its Independent Members.

The Board of Directors intends to propose to the General Meeting the election of a new Board of Directors, in order to adopt an eleven members' composition, by retaining the existing members of the Body and proposing the election of an additional member. The Board of Directors will further propose the appointment of its Independent Members.

8. Appointment of the Members or the Internal Audit Committee, pursuant to the provisions of Art. 44 of Law 4449/ 2017.

The Board of Directors intends to propose to the General Meeting the appointment of the members of the Audit Committee in accordance with article 44 of Law 4449/2017 within the framework of the proposals to be submitted.

9. Miscellaneous.

At present, the Board of Directors does not intend to issue any announcements.

3. Documents submitted to the General Meeting

The following documents are available to the shareholders at the Company's website

(www.lamdadev.com)

- Annual Financial Report as of 31.12.2017

4. Ballot

LAMDA DEVELOPMENT SOCIETE ANONYME

HOLDING AND REAL ESTATE DEVELOPMENT

Co Reg. No. 3039/06/B/86/28

G.E.M.I. 3379701000

BALLOT FOR THE ORDINARY GENERAL MEETING

DATED JUNE 14, 2018

		FOR	AGAINST	ABSTAIN
ITEM 1:	Approval of the Financial Statements pertaining to the fiscal year starting on 1 January 2017 and ending on 31 December 2017, together with the relevant Reports of the Board of Directors and the Certified Auditors.			
ITEM 2:	Discharge of the Board of Directors and the Certified Auditors from all liability for the fiscal year from 01 January 2017 to 31 December 2017.			
ITEM 3:	Appointment of certified Auditors for the fiscal year from 01 January 2018 to 31 December 2018 and determination of their compensation.			
ITEM 4:	Approval of contracts and remunerations of the Directors pursuant to articles 23a and 24 of Codified Law 2190/ 1920.			
ITEM 5:	Approval of the partial change of use of the funds raised from the share capital increase of the Company by decision of the Extraordinary General Meeting of the Company's shareholders dated 29th of April 2014, following relevant decision of the Board of Directors.			
ITEM 6	Amendment of articles 10, 15, 19 and 23 of the Company's Articles of Association.			
ITEM 7:	Election of the new Board of Directors of the Company (increase of the number of the Board members) and Appointment of its Independent Members.			

ITEM 8:	Appointment of the Members or the Internal Audit Committee, pursuant to the provisions of Art. 44 of Law 4449/ 2017.			
ITEM 9:	Miscellaneous			

The Shareholder

Athens, _____(date)

Investors Information Services Division

5. Proxy form

PROXY FORM FOR PARTICIPATING IN THE ORDINARY GENERAL MEETING OF LAMDA DEVELOPMENT S.A. OF JUNE 14, 2018

The undersigned Shareholder of LAMDA DEVELOPMENT S.A.:

Full name / Corporate name:	
Address / Registered office:	
ID card N° / S.A. REG.N°:	
Phone number:	
Number of Shares:	
DSS share N°:	
Securities Account No:	
Operator:	
Full Name(s) of the duly authorized Representative(s) signing this proxy (to be filled only by legal entities):	

I hereby constitute and appoint ^{1,2}

Mr. Anastasios Giannitsis

Mr. Odysseas Athanasiou

Notes:

1. The aforementioned persons are members of the Board of Directors and/or Managing Directors of the Company that you can authorize to vote in your stead according to your instructions. If you do not provide specific instructions, it will be deemed that your proxies are authorized to vote "For" on all the items on the agenda.
2. If you appoint as your proxy one of the aforementioned persons and do not provide specific instructions, they shall vote at their discretion

to represent me / the legal entity³ and to vote in my name and on my behalf / in the name of and on behalf of the legal entity³, acting jointly or separately⁴, as a holder of _____ Company shares that give me/the legal entity³ the right to vote on the items of the agenda at the General Meeting of the Shareholders of the aforementioned Company, which shall convene on Thursday, 14 June 2018, 12:00 noon, in Athens at Hilton Hotel, Room "Galaxy", 46 Vasilissis Sofias Avenue, as follows⁵:

¹ Please choose up to three (3) proxies and tick (v) the appropriate box.

² A proxy may be a natural person or a legal entity.

³ Please cross off as appropriate.

⁴ If you only choose one way cross off as appropriate. If more than one proxies are appointed that are authorized to act both ways (jointly and separately), and more than one come at the General Meeting, the first to appear shall be given priority over the rest.

⁵ Please mark the appropriate box with a tick (v)

	FOR	AGAINST	ABSTAIN
ALL ITEMS ON THE AGENDA			

or:

Items on the Agenda	FOR	AGAINST	ABSTAIN
1. Approval of the Financial Statements pertaining to the fiscal year starting on 1 January 2017 and ending on 31 December 2017, together with the relevant Reports of the Board of Directors and the Certified Auditors.			
2. Discharge of the Board of Directors and the Certified Auditors from all liability for the fiscal year from 01 January 2017 to 31 December 2017.			
3. Appointment of certified Auditors for the fiscal year from 01 January 2018 to 31 December 2018 and determination of their compensation.			
4. Approval of contracts and remunerations of the Directors pursuant to articles 23a and 24 of Codified Law 2190/ 1920.			
5. Approval of the partial change of use of the funds raised from the share capital increase of the Company by decision of the Extraordinary General Meeting of the Company's shareholders dated 29th of April 2014, following relevant decision of the Board of Directors.			
6. Amendment of articles 10, 15, 19 and 23 of the Company's Articles of Association.			
7. Election of the new Board of Directors of the Company (increase of the number of the Board members) and Appointment of its Independent Members.			
8. Appointment of the Members or the Internal Audit Committee, pursuant to the provisions of Art. 44 of Law 4449/ 2017.			
9. Miscellaneous.			

Any revocation of this proxy will be valid provided it has been notified in writing to the Company at least three (3) days before the relevant date of the General Meeting.

Athens, _____ (date)

Full name / corporate name

Signature

Full name / corporate name

Signature

6. Total number of shares and voting rights

The fully paid up share capital of the Company amounts to euro 23,916,532.50 divided into 79,721,775 common registered shares of a nominal value of euro 0.30 each.