



## **EXTRAORDINARY GENERAL MEETING**

Friday November 22, 2019, at 12.00' hours

At the Company's Head Office,  
37A Kifissias Avenue (Golden Hall), Maroussi.

# Table of Contents

|           |  |           |
|-----------|--|-----------|
| <b>1.</b> | <b>Invitation to the Extraordinary General Meeting of the Shareholders .....</b>       | <b>3</b>  |
| <b>2.</b> | <b>Proposed resolutions of the Board of Directors on the items of the agenda .....</b> | <b>8</b>  |
| <b>3.</b> | <b>Documents brought to the attention of the Extraordinary General Meeting ....</b>    | <b>12</b> |
| <b>4.</b> | <b>Ballot.....</b>   | <b>13</b> |
| <b>5.</b> | <b>Proxy form.....</b>   | <b>14</b> |
| <b>6.</b> | <b>Total number of shares and voting rights.....</b>                                   | <b>16</b> |

## **1. Invitation to the Extraordinary General Meeting of the Shareholders**

**“LAMDA DEVELOPMENT HOLDING**  
**AND REAL ESTATE DEVELOPMENT SOCIETE ANONYME”**  
**General Commercial Registry (GEMI) No 3379701000**  
**INVITATION**  
**to EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

Pursuant to Law 4548/ 2018 «Reform of the law of 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 Extraordinary General Meeting on Friday, 22<sup>nd</sup> of November 2019, at 12.00 noon, at the Company’s head office in Marousi, 37<sup>A</sup> Kifissias Avenue (Golden Hall), in order to deliberate, discuss and decide upon the following items on the agenda:

### **ITEMS ON THE AGENDA**

- 1. Election of an Audit Committee pursuant to article 44 of Greek law 4449/2017.*
- 2. Announcement and Ratification of the loss of the capacity of independent non-executive member of the Board of Directors.*

If there is no quorum present in the scheduled (pursuant to the above) Extraordinary General Meeting as required for the decision-making process on the agenda to be valid, an Adjourned Extraordinary General Meeting shall convene on Thursday, 28<sup>th</sup> November 2019, at 12.00 noon, at the Company’s head office in Maroussi, 37<sup>A</sup> Kifissias Avenue (Golden Hall).

### **Right of attendance and voting in the General Meeting**

Entitled to vote in the General Meeting of the 22<sup>nd</sup> of November 2019 is any Shareholder that as at 17<sup>th</sup> of November 2019 (the “Recording Date”), i.e. on the beginning of the fifth (5<sup>th</sup>) 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 provided for by the Company's Articles of Association, by filling and sending the proxy form referred to in the following paragraph.

Proxy forms shall be available for the shareholders a) in printed form, at the premises of LAMDA DEVELOPMENT S.A., (37<sup>A</sup> 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, tel.: +30210 3522400 • fax: 210 3522681) and b) in electronic format on the Company's website ([www.lamdadev.com](http://www.lamdadev.com)).

The aforementioned form must be filled, signed and submitted to the Company either at the address cited above under a) or at the e-mail address [lamda@lamdadev.com](mailto:lamda@lamdadev.com) at the latest within forty eight (48) hours 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) a 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 as stipulated in paragraph 3 of article 123 of Law 4548/ 2018.

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. 6(c) of article 141, 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-tenth (1/10) 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 Shares<sup>1</sup> as well as of the Minority Shareholder<sup>2</sup>, provided that the latter holds 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 141, par. 6 of Law 45448/2018, 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 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 or render the Company unable to perform its material 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 (formally 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/and 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 Company securities holder where such holder holds those securities solely as collateral for any loan, credit, claim or liability properly granted on an arm's length basis .”

#### **Available Documents and Information**

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., (37<sup>A</sup> Kifissias Av., Marousi 151 23, tel.: +30210 7450600 • fax: 210 7450645) or the Investor Information Services Division of Eurobank Ergasias S.A (Iolkou 8 & Filikis Etairias, 14234 Nea Ionia, tel.: +30210

---

<sup>1</sup> As defined in article 10(12) of the Articles of Association

<sup>2</sup> As defined in article 10(11) of the Articles of Association.

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](http://www.lamdadev.com)).

Maroussi, October 31<sup>st</sup>, 2019

The Board of Directors

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

### Items of the Agenda

#### **1. Election of an Audit Committee pursuant to article 44 of Greek law 4449/2017.**

Due to the resignations submitted by Mr Eftyhios Vasilakis and Mr Odysseas Kyriakopoulos from their position as members of the Audit Committee of the Company, the Company's Board of Directors notes that the Company's Audit Committee currently does not satisfy the requirements provided for by article 44 of Greek law 4449/ 2017.

It is also noted that, according to article 44 of Greek law 4449/2017 and the Regulation of Operation of the Audit Committee of the Company, the latter must consist of at least three (3) members and may be formed either as an independent committee from the board of directors of the Company or as a board committee. The majority of the members of the Audit Committee must be independent (as provided for by article 4 of Greek law 3016/2002) and all of its members must be elected by the Company's general meeting of shareholders. All the members of the committee must have adequate knowledge of the business sector in which the Company operates and at least one of its members must be a chartered auditor accountant in suspension or on retirement or have adequate knowledge in auditing and accounting.

Based on the above the Company's Board of Directors proposes the following to the General Meeting with respect to the election of the Audit Committee:

#### **A. Composition and Tenure of the Audit Committee:**

it is proposed that the new audit committee consists of three (3) members, two (2) of which will be members of the Company's Board of Directors and one (1) will not be a member of the Company's Board of Directors but a third person to the Company.

With respect to the above mentioned members of the Company's Board of Directors, it is proposed that one of the two suggested members is an independent non-executive member of the Company's Board of Directors and holds the position of the Chairman of the Company's Audit Committee and the second is a non-independent non-executive member of the Company's Board of Directors. With respect to the third member of the Audit Committee it is suggested that he / she will not have any professional, organic, business, shareholding or other type of relationship with the Company and he / she will be fully independent from the latter, i.e. a third person to the Company, independent according article 4 of Greek law 3016/2002. Hence, the members of the Audit Committee will be in their majority independent from the Company, according to the criteria listed in article 4 of Greek law 3016/2002.

It is further suggested that the tenure of the Audit Committee is three years starting from the election of the members by the Company's shareholders' general meeting.



**B. Persons Proposed to Be Elected:**

Within the aforementioned context, the Company's Board of Directors propose to the General Meeting that the following persons are elected as members of the Audit Committee:

- a. Mr Hariton Kyriazis, as Chairman of the Company's Audit Committee, in his capacity as independent non-executive member of the Company's Board of Directors;
- b. Mr Dimitrios Afentoulis, as member of the Company's Audit Committee, in his capacity as non-executive member of the Company's Board of Directors; and
- c. Mr Konstantinos Sfakakis, as member of the Company's Audit Committee, being fully independent (according to article 4 of Greek law 3016/2002) and having no relationship with the Company.

Each of the aforementioned candidates fulfils the requirements as set by law and the Regulation of Operation of the Company's Audit Committee.

In particular, based on information available to the Company:

a. Mr Hariton Kyriazis is a Civil Engineer, with an MBA from INSEAD and a PhD from London University. He has worked as an executive in Greek manufacturing companies, as Secretary General at the Ministry of National Economy, and as a Tax or Advisory Senior Partner in the Athens offices of international audit firms. He served for 4 years as Executive Vice-Chairman at SEV Hellenic Federation of Industries, and now works with SEV on Industrial Relations issues, participates in various Boards, and serves as Chairman or member in Audit Committees of listed and non-listed companies. Harry Kyriazis is a Deputy Member of the Governing Body of the International Labour Organization ("ILO"), and member of the Executive of the Economic & Social Committee of Greece ("OKE"). He has also served as Board member of "ELTE", the Accounting & Auditing Oversight Board, as Executive Committee member of the Foundation of Economic & Industrial Research ("IOBE"), as Vice-President of the 2018 of Management Consulting Firms ("SESMA"), and as a board member of several other institutions.

He has adequate knowledge of the business sector in which the Company operates as he has been a member of the Company's Audit Committee since 15.06.2017 and an independent non-executive member of the Company's Board of Directors since 14.06.2018. During his tenure he has been involved in matters of real estate development and investment and he participated in such capacity in the making of important decisions by the Company's Board of Directors for the Hellinikon Project. Further to his PHD on management of technical and construction projects, during his professional career he has acted as consultant in the Real Estate Development sector (Development and Investment of Real Estate Property). He has been for over a decade an executive of companies in which he has formed consulting teams assigned to provide specialized services in the real estate development sector (financial studies, valuations of real estate property), i.e. on the business field in which the Company operates, hence he has direct perception of the business activities of the Company.

---

Mr Kyriazis fulfils all independence criteria as listed by article 4 of Greek law 3016/2002, because, apart from his participation in the Company's Audit Committee and the Company's Board of Directors, he has no other shareholding or other type of relationship with the Company, therefore, he satisfies the aforementioned criteria provided for by article 4.

b. Mr Afentoulis holds significant knowledge in auditing matters as well as in the sector of investing and developing real estate, in which the Company pursues its business activities. He joined the Latsis Group in 1993 as an Internal Auditor. From 1997 he served as Assistant to the General Manager of the Latsis Group in Greece while also holding various positions on a number of Boards of Directors of companies and foundations in Greece and abroad. From February 2012 until November 2016 he joined the Board of Directors of the National Bank of Greece and chaired the Corporate Governance and Nominations Committee of the Bank while he was a member of the Audit, Strategy and HR Committees. As from November 2005 he is a member of the Executive Board and holds the office of the Secretary at the John S. Latsis Public Benefit Foundation. From 2012 onwards he oversees operations of SETE companies (Family Office) in Athens. He holds a Bachelor's Degree in Business Administration and a Master in Business Administration from the Athens University of Economics and Business and De Vlerick Business School, Ghent, Belgium. Because of his tenure in the Company's Board of Directors, he holds extensive knowledge of the business activities of the Company (real estate investment and development).

c. Mr Sfakakis has extensive experience in positions of responsibility and extensive knowledge in auditing and accounting.

He graduated in 1974 from the Athens University of Economics and Business (ASOEE) with a degree in Business Administration. In 1975 he commenced his professional career abroad at the international auditors' firm PEAT, MARWICK, MITCHELL & CO. Following his return in Greece he held several senior positions in Finance at BRISTOL MAYERS INT'L CORPORATION and JOHNSON & JOHNSON HELLAS S.A. From 1983 to 2008, he worked at COCA-COLA TRIA EPSILON (CCHBC Greece S.A.I.C.) holding during his tenure various senior management positions, among which the position of Country CFO in January 2000 and the position of Corporate Finance and External Relations Director in March 2004, while being a member of the working team responsible for the Mergers and Acquisitions of the same company's Group.

Mr. Sfakakis has also served in the administrative bodies of various associations and companies. From 2006 to 2009 he served as Chairman of the Board of the Federation of Greek Soft Drinks Industries (SEVA) and since October 2014 he serves in the Board of Directors of the Hellenic Accounting and Auditing Standards Oversight Board (HAASOB). As of today, Mr. Sfakakis has been also serving as Chairman or Member of the Board of Directors for various major Greek entities. Concurrently, he is an ordinary member of the Taxation Committee of the American-Hellenic Chamber of Commerce and member of the Greek Branch of the International Fiscal Association (IFA).

---

Since October 2014 he has been offering his services as Advisor to the Board of The Hellenic Federation of Enterprises (SEV) on Tax Policy Issues. Mr. Sfakakis has extensive experience and expertise in the areas of mergers & acquisitions, corporate taxation and intra-group transactions, compliance to competition law & fair commercial practices and corporate re-engineering procedures.

Mr Sfakakis has adequate knowledge of the business sector in which the Company operates because during his professional career in other companies he worked on take overs and real estate investments and he participated in other business transactions of real estate investment and development.

Furthermore, Mr Sfakakis fulfills all requirements provided for by article 4 of Greek law 3016/2002, because he has no shareholding, professional, or other type of relationship, as at the date hereof, with the Company and is a third person to the Company.

In light of all the above, all the above mentioned persons who are proposed to be elected as members of the Audit Committee have adequate knowledge of the business sector in which the Company operates, as well as auditing, which is a safeguard for the due performance of their duties. Furthermore, the Chairman of the Audit Committee, fulfills the requirements of article 4 of Greek law 3016/2002 as well as the criterion of having knowledge of auditing and accounting. Last, the majority of the above-mentioned candidates fulfill the criteria of independence listed by article 4 of Greek law 3016/2002.

## ***2. Announcement and Ratification of the loss of the capacity of independent non-executive member of the Board of Directors***

The Company's Board of Directors announces the loss of the capacity of being an independent member of the Company's Board of Directors with respect to the members of the Company's Board of Directors Mr Eftyhios Vasilakis and Mr Odysseas Kyriakopoulos and proposes the ratification by the general meeting of such loss. The current Board of Directors will remain the same with respect to its remaining members as they stand as at the date of the general meeting.

Following the aforementioned ratification, the Company's Board of Directors will remain as is, having two (2) independent non-executive members, namely Mr Hariton Kyriazis and Mr George Gerardos, who fulfill the requirement of independence as provided for by article 4 of Greek law 3016/2002.

---

### **3. Documents brought to the attention of the Extraordinary General Meeting**

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

([www.lamdadev.com](http://www.lamdadev.com))

- CVs of the proposed members for the Audit Committee

#### 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 EXTRAORDINARY GENERAL MEETING**

**DATED NOVEMBER 22, 2019**

|                |   | <b>FOR</b> | <b>AGAINST</b> | <b>ABSTAIN</b> |
|----------------|---|------------|----------------|----------------|
| <b>ITEM 1:</b> | 1. <i>Election of an Audit Committee pursuant to article 44 of Greek law 4449/2017</i>  |            |                |                |
| <b>ITEM 2:</b> | 2. <i>Announcement and Ratification of the loss of the capacity of independent non-executive member of the Board of Directors</i> |            |                |                |

\_\_\_\_\_  
The Shareholder

\_\_\_\_\_(Athens, 22.11.2019)  
Investors Information Services Division

## 5. Proxy form

### PROXY FORM FOR PARTICIPATING IN THE EXTRAORDINARY GENERAL MEETING OF LAMDA DEVELOPMENT S.A. OF NOVEMBER 22, 2019

The undersigned Shareholder of LAMDA DEVELOPMENT S.A.:

|   |  |
|---|--|
| Full name / Corporate name:   |  |
| Address / Registered office:  |  |
| ID card No / S.A. REG.No:   |  |
| Phone number:   |  |
| Number of Shares:   |  |
| DSS share No:   |  |
| 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 <sup>1,2</sup>

**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 entity<sup>3</sup> and to vote in my name and on my behalf / in the name of and on behalf of the legal entity<sup>3</sup>, acting jointly or separately<sup>4</sup>, as a holder of \_\_\_\_\_ Company shares that give me/the legal entity<sup>3</sup> the right to vote on the items of the agenda at the Extraordinary General Meeting of the Shareholders of the aforementioned Company, which shall convene on Friday, 22 November 2019, 12:00 noon, at the Company's Head Office, 37A Kifissias Avenue, Maroussi, as follows<sup>5</sup>:

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

<sup>2</sup> A proxy may be a natural person or a legal entity.

<sup>3</sup> Please cross off as appropriate.

<sup>4</sup> 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.

<sup>5</sup> Please mark the appropriate box with a tick (v)

|                                | FOR | AGAINST | ABSTAIN |
|--------------------------------|-----|---------|---------|
| <b>ALL ITEMS ON THE AGENDA</b> |     |         |         |

or:

| ITEMS ON THE AGENDA |   | FOR | AGAINST | ABSTAIN |
|---------------------|---|-----|---------|---------|
| <b>ITEM 1:</b>      | 1. <i>Election of an Audit Committee pursuant to article 44 of Greek law 4449/2017</i>  |     |         |         |
| <b>ITEM 2:</b>      | 2. <i>Announcement and Ratification of the loss of the capacity of independent non-executive member of the Board of Directors</i> |     |         |         |

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.

\_\_\_\_\_ (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. Each share embodies of one (1) voting right.