



EXTRAORDINARY GENERAL MEETING

Tuesday December 22, 2020, at 10:30 a.m.

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1. Invitation to the Extraordinary 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 003379701000

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 Tuesday, 22nd of December 2020, at 10:30 p.m., which will be held from a distance in real time via teleconference and without the physical presence the shareholders, due to emergency situation and in the context of precautionary measures taken by the Greek State to prevent the spread of coronavirus COVID-19, pursuant to article 33 par. 2 of Legislative Act dated 20.03.2020, which was ratified by art. 1 of Law 4683/2020, as extended by virtue of art. 27 of Law 4573/2020, art. 4 of the Company’s Articles of Association and art. 125 of Law 4548/2018, in order to deliberate, discuss and decide upon the following items on the agenda:

ITEMS ON THE AGENDA

1. Election of the Board of Directors and appointment of its Independent Members.
2. Election of new Audit Committee.
3. Establishment of a shares award plan for members of the management and personnel of the Company and its affiliated companies within the meaning of article 32 of Law 4308/2014, in the form of stock options rights in accordance with the provisions of article 113 of Law 4548/2018 and granting of authorization to the Board of Directors to adjust procedural issues and details.

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 Tuesday 29.12.2020 at 10:30 a.m., pursuant to the provisions of art. 130 par. 2 of Law 4548/2018, as in force. No new invitation will be issued for

any Adjourned Extraordinary General Meeting, while it will be held from a distance in real time via teleconference and without the physical presence shareholders due to emergency situation and and in the context of precautionary measures to and in the context of precautionary measures taken by the Greek State to prevent the spread of coronavirus COVID-19.

Instructions for the participation of shareholders to the Extraordinary General Meeting via teleconference are provided further below.

Right of attendance and voting in the General Meeting

Entitled to vote in the General Meeting of 22nd December 2020 is any Shareholder that as of 17 December 2020 (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").

In case the Adjourned Extraordinary General Meeting convenes on Tuesday 29.12.2020, proof of shareholder's status shall be evidenced on 17 December 2020 (the "Recording Date"), i.e. on the beginning of the fifth (5th) day before the initial date of the General Meeting (on 22.12.2020), pursuant to art. 124 par. 6 of Law 4548/2018.

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 of the relevant Recording Date. Exercising the aforesaid rights is not subject to the blocking of 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 provides one vote.

Participation and Voting procedure at the General Meeting via teleconference

Shareholders will participate in the General Meeting through audio-visual or other electronic means (teleconference), pursuant to article 33 par. 2 of Legislative Act dated 20.03.2020, which was ratified by art. 1 of Law 4683/2020, as extended by virtue of art. 27 of Law 4573/2020, art. 4 of the Company's Articles of Association and art. 125 of Law 4548/2018.

For the participation of the Shareholders in the General Meeting from a distance in real time by audiovisual or other electronic means, without their physical presence, Shareholder or their proxy, as further described below, are required to set up and use an electronic account in the electronic platform that has been developed by the Athens Exchange Group to provide remote General Meeting services, in real-time, by teleconference to listed companies on the website <https://axia.athexgroup.gr>. In order to access the electronic platform a personal computer, a smartphone or a tablet is required, with a browser installed, and internet access. In order for a Shareholder or his/her proxy to create an account in the electronic platform above, a valid electronic mail (email) account and a mobile telephone number are required by the Shareholder or his/her proxy. In case that upon entering the electronic platform the above data entered by the Shareholder are not identical with the data that have been registered in the Intangible Securities System and have been notified to the Company by "Hellenic Central Securities Depository S.A." in the context of shareholder identification facilitation services at General Meetings at a distance provided to issuers in accordance with decision no.8 of the Board of Directors "Hellenic Central Securities Depository S.A.", "Electronic investor information services (2 - factor authentication) for access of investors to electronic services of EL.K.AT." the Shareholder must update his above details in order to create the account. To this end, Shareholders are kindly requested to contact the Operator of the Securities Account to which they hold the Company's shares or any other intermediary, who provides custody services for the Company's shares, as the case may be, in order to notify and / or update their valid e-mail address (e-mail) and their mobile phone number for identification purposes.

Further instructions for participation in the General Meeting by teleconference will be posted on the Company's website. The shareholders can contact for any questions and information with the Investor Relations Department by phone at (+30) 2107450670, daily during working days and hours. Further to this, from the publication of this invitation until the end of the General Meeting, there will be a help desk to provide information and support to shareholders and their representatives by phone 210- 3366120, or by e-mail to AXIAeShareholdersMeeting@athexgroup.gr.

Shareholders who will participate in the General Meeting through real-time teleconference, either in person or through a proxy, are taken into consideration for the formation of the quorum and the majority and will be able to effectively exercise their rights during the General Meeting, pursuant to applicable legislation.

In particular, the Shareholders who will be connected to the online platform, will be able to participate in the General Meeting via real-time teleconference via a link that will be sent to them

via e-mail. By activating the teleconferencing application (Cisco Webex), through this link, the Shareholders will be able:

- a) to monitor the conduct of the General Meeting,
- b) to speak and address the General Meeting orally during the General Meeting, while at the same time through the online platform

while through the online platform they will be able:

- c) to vote during the General Meeting on the items of the agenda,
- d) to receive information on the registration of their vote.

Attendance and voting by proxy

Shareholders may attend the General Meeting and vote therein either in person or by proxy. With the exception of participation in the Ordinary General Meeting by proxy virtually, each 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 holds Company 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.

Specifically for the participation of the shareholder through a representative in the General Meeting of December 22nd, 2020 from a distance in real time via teleconference, the shareholder may appoint up to one (1) representative

For this purpose, Company proxy forms shall be available for the shareholders in printed form, at the premises of LAMDA DEVELOPMENT S.A., (37^A Kifissias Av., Maroussi 151 23, tel.: +30210 7450600 • fax: +30210 7450645) and in electronic form on the Company's website under documentation pertaining to the Ordinary General Meeting of December 22nd, 2020, at the following address www.lamdadev.com.

The shareholder should fill in the name, home address, Identity Card Number or Passport Number, e-mail address and mobile phone number of the proxy in the proxy form. Upon receipt of the above information from the Company and based on the e-mail address and the mobile phone of the proxy as stated in the proxy form, the Company creates the account of the proxy on the platform <https://axia.athexgroup.gr> and then the representative is notified via email to activate his account in order to be able to exercise the rights of the shareholder.

Alternatively, shareholders may fill the digital authorization form via the application “e-Exousiodotisi” (<https://www.gov.gr/ipiresies/polites-kai-kathemerinoteta/upeuthune-delose-kai-exousiodotese/ekdose-exousiodoteses>) using the pre-filled authorization document provided under documentation pertaining to the Extraordinary General Meeting of December 22, 2020, as well as the credentials of the General Secretariat of Information Systems of Public Administration (taxisnet) or e-banking credentials for digital authentication.

The aforementioned form must be filled, signed and submitted to the Company either in physical form with verified signature by public authority, or via the application e-Exousiodotisi as instructed above at the above-mentioned Company address, or in digital form at the e-mail address ir@lamdadev.com, no later than forty eight (48) hours prior the date of the General Meeting, i.e. no later than 10:30a.m. on 20.12.2020. Shareholders are required to confirm the successful dispatch of the proxy form and its receipt by the Company, by calling to the abovementioned telephone numbers, during working days and hours.

In case of the Adjourned Extraordinary General Meeting on 29.12.2020, shareholders who had not appointed a proxy at the initial General Meeting will be able to appoint up to one (1) proxy, whose appointment must be made at least forty eight (48) hours before the date of the General Meeting (i.e. no later than 10:30a.m. on December 27, 2020).

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. The Shareholder is requested to confirm the successful sending of the representation form and its receipt by the Company, calling on the above-mentioned telephone numbers during working days and hours.

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 Shares¹ as well as of the Minority Shareholder², 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 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 operation of any material operating subsidiaries, lead to the de-listing of the shares of the Company and/or*

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

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

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^A Kifissias Av., Marousi 151 23, tel.: +30210 7450600 • fax: 210 7450645), whereby 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).

For further information, shareholders may contact the Shareholders Service Department of the Company on phone number 210 7450670) or at the e-mail address ir@lamdadev.com

Maroussi, 30.11.2020

The Board of Directors

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

ITEMS ON THE AGENDA

1. *Election of new Board of Directors and appointment of its Independent members.*

The Board of Directors proposes to the General Meeting the election of new Board of Directors through the re-election of the former members of the BoD, as well as the election of Mrs. Kalypso – Maria Nomikou and Ioanna Papadopoulou, as members of the new Board of Directors of the Company.

As per the above, the new Board of Directors, with 5-year term, shall be comprised of:

1. Mr Anastasios Yiannitsis
2. Mr Evangelos Chronis
3. Mr Odyssefs Athanasiou
4. Mr Fotios Antonatos
5. Mr Eftichios Vasilakis
6. Mr Georgios Gerardos
7. Mr Ioannis Zafiriou
8. Mr Vassilios Katsos (who is not appointed by the General Meeting, as he has been appointed directly by «VOXCOVE HOLDINGS LTD», a shareholder of the Company, pursuant to the right provided under Art. 10 of the Articles of Association in connection with Art. 79 of Law 4548/ 2018).
9. Mr Hariton Kiriazis
10. Mr Odyssefs Kyriakopoulos
11. Mrs Kalypso – Maria Nomikou
12. Mrs Evgenia Paizi
13. Mrs Ioanna Papadopoulou
14. Mr Aris Sermpetis

The Board of Directors further proposes the appointment of Messrs. Hariton Kiriazis, Ioannis Zafiriou, Kalypso-Maria Nomikou and Ioanna Papadopoulou, as independent members, acknowledging that they fulfil the requirements of article 9 of Law 4706/2020.

The resumes of Mrs. Kalypso – Maria Nomikou and Mrs. Ioanna Papadopoulou are provided below, while resumes of the remaining members of the Board of Directors are available on the Company website (www.lamdadev.com).

Kalypso-Maria Nomikou

- Calypso is chairwoman of the Board of Directors of A.M. Nomikos Transworld Maritime Agencies S.A., a family owned international ship owning and ship management company and sits on the boards of various other international companies in the shipping industry.
- She is currently a member of the advisory board of a Family Office in Greece and that of several NGOs such as Solidarity Now, the Museum of Cycladic Art and MDA Hellas.
- She previously held the position of Vice Chairwoman of the Board of Directors of S&B Industrial Minerals S.A., until the company was taken private in June 2013 and was a Board Member of the Greek branch of Transparency International.
- She holds a BSc in Economics and Business Administration and has completed the President's Program in Leadership (PPL) at Harvard Business School.

Ioanna Papadopoulou

Ioanna Papadopoulou was born in Athens. After graduating from Hill School, she continued her studies in Food Chemistry in England.

In 1977 she assumed the position of Vice President and Deputy Managing Director of E.J. PAPADOPOULOS S.A., Biscuit & Food Products Manufacturing Company and in 1996 she became President & Managing Director of the company.

Ioanna Papadopoulou holds the position of President and Managing Director of the following companies:

- E.J. PAPADOPOULOS S.A.,
- GREEK FOOD PRODUCTS S.A.,
- IKE AKINITA S.A.

She has also served as member of the Board of Directors of Alpha Bank and Titan Cement S.A.

She speaks English and French fluently.

2. Election of new Audit Committee

According to article 44 of Law 4449/2017, as in force, the Audit Committee may consist of:

- a) a committee of the Board of Directors of the Company, which consists of its non-executive members, or
- b) an independent committee, composed of non-executive members of the Board of Directors and third parties, or
- c) an independent committee, consisting only of third parties.

The Audit Committee must be composed of a majority of independent members of the Company as defined in the current legislation, who have the qualifications defined by article 44 of Law 4449/2017, as amended and in force.

Based on the above, the Board of Directors proposes the election of a new Audit Committee of the Company as follows:

A. Composition and Term of office of the Audit Committee:

It is proposed that the new Audit Committee be an independent committee, consisting of four (4) members, of which three (3) members are members of the Board of Directors and one (1) non-member of the Board of Directors of the Company - Third Person Outside the Company.

Regarding the proposed members of the Board of Directors, it is proposed that two of them be independent non-executive members of the Board of Directors and the third to come from the non-executive members of the Board of Directors. As for the fourth member of the Audit Committee, who is not a member of the Board of Directors, it is proposed that he has no professional, organizational, business, shareholder or other relationship with the Company and to be completely independent in relation to it, i.e. to be a Third Party Except Company, independent of it. Thus, the majority of the members of the Audit Committee will be independent of the Company.

It is further proposed that the term of the Audit Committee would be three years, starting from their election by the General Meeting of Shareholders of the Company.

B. Persons Proposed for Election:

In the above context, the Board of Directors proposes that the General Meeting elects as new members of the Audit Committee:

- a. Mr. Hariton Kiriazis as a member of the Audit Committee, having the capacity of independent, non-executive member of the Board of Directors of the Company,
- b. Mr. Ioannis Zafiriou as member of the Audit Committee, having the capacity of independent, non-executive member of the Board of Directors of the Company,
- c. Mrs. Evgenia Paizi as member of the Audit Committee, having the capacity of non-executive member of the Board of Directors of the Company,

d. Mr. Konstantinos Sfakakis as member of the Audit Committee, independent from the Company and not related with it in any way.

Each of the persons above fulfils the requirements provided by the Law and the Regulation on the Functioning of the Audit Committee.

More precisely, according to 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 ViceChairman 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 Ioannis Zafiriou holds a BA in Economics from Amherst College and an MBA in finance from NYU Stern School of Business in New York. He was member of the Managing Board of the Hellenic Financial Stability Fund from 2012 to 2015.

Throughout the course of his international banking career, Mr. Ioannis Zafiriou has occupied a number of roles covering all areas of finance. He began working in New York City at Bankers Trust and subsequently moved to Milan (Italy) focusing on Italian government agencies, financial institutions and corporates in the area of derivatives. In that role, he introduced and structured derivative transactions in the Italian market.

In 1990, he joined Credit Suisse's Investment Bank (Credit Suisse First Boston, CSFB) with a team of colleagues and established a subsidiary of the Credit Suisse Group focused on structuring derivative transactions in favour of global institutional clients of CSFB (governments, financial institutions, and corporates).

In 1998, became the head of the European Fixed Income and Equities Group at CSFB with focus on European institutional clients. In this role he was managing a set of businesses involving debt capital markets, derivatives, foreign exchange and the structuring and sales teams of the European Investment Bank. The business covered a vast array of different asset classes including real estate, securitisation, issuing and sales of public securities in favour of clients, hedging structures of currencies and interest rates. In this role, he was a member of the Global management and Operating Committee of CSFB.

In 2004, he moved to the Wealth Management Division of Credit Suisse and established a global investment banking unit, Credit Suisse Solution Partners. The objective of this group was to service the complex needs of the large institutional private clients of the Bank. It entailed structuring and executing share backed financing, mergers and acquisitions, investment structures and derivatives and real estate investments and financing. He was a member of the Management Board of the Private Bank.

Mr Zafiriou has sufficient knowledge of the sector in which the Company operates. Given Mr Zafiriou's diverse roles in covering both institutional and private clients throughout his career, he was extensively involved in addressing all aspects of the real estate needs of that client base. This involvement entailed structuring financing of real estate assets in many geographic jurisdictions (Europe, Asia, US), generating real estate opportunities for real estate investors, disposals of real estate, hedging of interest rate or currency risks, purchasing and sale of real estate vehicles, as well as structuring and executing, where possible, securitisation of real estate assets.

Mr Zafiriou fulfils all the criteria of independence imposed by article 4 L. 3016/2002, considering that, apart from his participation in the Audit Committee of the Company and his term served with its Board

of Directors, he maintains no further shareholding or other relationship with the Company, therefore fulfilling the prerequisites of independence of said article 4.

c. Mrs. Eugenia Paizi

Mrs. Evgenia Paizi is Group Investment Officer at the SETE Family Office in Geneva. She joined the Latsis Group in 2001 and is involved in business development for the Group's activities in healthcare, asset management and other investments in Europe and the Middle East. She serves on the board of directors of companies in Switzerland, Luxembourg and Saudi Arabia. Prior to joining the Group, Mrs Paizi held positions in banking in Greece, including at the National Bank of Greece. She holds an MBA from INSEAD (2000) and a Bachelor of Science in Operations Research and Marketing from the Athens University of Economics and Business.

Due to her tenure on the Board of Directors of the Company since 2015, Mrs. Paizi has extensive knowledge of her subject.

d. 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.

Mr Sfakakis is independent vis-à-vis the Company, as 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. Furthermore, the majority of the suggested members are independent vis-a-vis the Company, while at least one member, Mr. Konstantinos Sfakakis, has the requisite sufficient knowledge in auditing and accounting and therefore he will be the member who, pursuant to the law, must possess the required by Law 4449/2017 adequate knowledge or auditing or accounting and will be present at the meetings of the Audit Committee that relate to the approval of the financial statements.

3. *Establishment of a shares award plan for members of the management and personnel of the Company and its affiliated companies within the meaning of article 32 of Law 4308/2014, in the form of stock options rights in accordance with the provisions of article 113 of Law 4548/2018 and granting of authorization to the Board of Directors to adjust procedural issues and details.*

The Board of Directors proposes to the General Meeting of Shareholders of the Company the establishment and implementation of a Shares Award Programme in the form of stock option rights, in accordance with the provisions of article 113 of Law 4548/2018 for members of the management and personnel of the Company and its affiliated companies within the meaning of article 32 of Law 4308/2014 (hereinafter the Programme).

Through its recommendation for the establishment of the Programme, the Board of Directors aims to acknowledge the personnel's contribution in the increase of the Company value and to provide the possibility for a long-term capital investment, through "proprietary interest" which results in the connection of each participating member of the management or personnel to the performance of the Company.

In accordance with the proposed terms of the Programme:

i) Beneficiaries of the Programme will be members of the management and the personnel of the Company, or of affiliated legal entities to the Company within the meaning of article 32 of Law 4803/2014. It is suggested that the Board of Directors is granted the authorization to determine, in its absolute discretion, the specific individuals or categories of individuals to participate in the Programme, based mainly on their contribution to the operation and performance of the Company and the Group, in conjunction with the operational responsibility of each individual.

ii) The aggregate nominal value of the shares to be granted through the Programme will not exceed one tenth (1/10) of the paid up share capital of the Company as at the date of the Extraordinary General Meeting, i.e. as at 22.12.2020, pursuant to the provisions of article 113 par. 2 of Law 4548/2018. Therefore, the maximum number of shares that can be granted in case all the beneficiaries of the Programme duly and fully exercise the entirety of their stock option rights amount to up to 17,673,671 common, registered, voting shares of the Company.

iii) The exercise price of each share granted in the context of the Programme is set at EURO 6.70.

iv) In order to satisfy the option rights that will be exercised in the context of the Programme, the Company will proceed with a corresponding share capital increase and issuance of new shares, pursuant to article of Law 4548/2018.

v) The duration of the Programme is set at six (6) years, starting in December 2020 and ending in December 2026.

vi) The granting of the shares in the context of the Programme is conditional upon the continuation of the beneficiary's employment with the Company, unless the Board of Directors decides otherwise, in view of the special characteristics of the specific beneficiary and, in particular, taking into consideration the aggregate contribution and employment of the beneficiary with the Company. It is further proposed that the Board of Directors is granted the authorization to further specify the terms of the granting of the shares to the beneficiaries in the context of the Programme, any restrictions in the timing for exercise of the stock option rights and any further conditions for the acquisition of the shares in exercise of the stock option rights granted in the context of the Programme, as well as any other appropriate term and condition.

Further to the authorizations mentioned herein above, it is proposed that the General Meeting grants an authorization to the Board of Directors, in order for the latter to determine the beneficiaries of the Programme, the terms and conditions for the granting and the exercise of the stock option rights as well as any other term that is necessary or appropriate for the implementation of the Programme, in accordance with the existing legal framework and the best practices followed by the Company.

3. Documents brought to the attention of the General Meeting

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

(www.lamdadev.com)

- Resumes of the nominated members of the Board of Directors
- Resumes of the nominated members of 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 DECEMBER 22, 2020

(and the Adjourned Extraordinary General Meeting as the case may be)

		FOR	AGAINST	ABSTAIN
ITEM 1:	1. Election of new Board of Directors and appointment of Independent Members (you will vote separately for each member pursuant to the draft resolution of the Board of Directors)			
	i. Mr Anastasios Yiannitsis			
	ii. Mr. Evangelos Chronis			
	iii. Mr. Odyssefs Athanasiou			
	iv. Mr. Fotios Antonatos			
	v. Mr. Eftichios Vasilakis			
	vi. Mr. Georgios Geraldos			
	vii. Mr. Ioannis Zafiriou			
	viii. Mr. Hariton Kiriazis			
	ix. Mr. Odyssefs Kyriakopoulos			
	x. Ms. Kalypto – Maria Nomikou			

	xi. Ms. Evgenia Paizi			
	xi. Ms. Ioanna Papapadopoulou			
	xii. Mr. Aris Sermpetis			
ITEM 2:	2. Election of new Audit Committee.			
ITEM 3:	3. Establishment of a shares award plan for members of the management of the Company, in the form of stock options rights (stock option plan) in accordance with the provisions of article 113 of Law 4548/2018 and granting of authorization to the Board of Directors to adjust procedural issues and details.			

The Shareholder

Athens, 22.12.2020

Investors Information Services Division

5. Proxy appointment form for participation via teleconference

**PROXY APPOINTMENT FORM FOR PARTICIPATING
IN THE EXTRAORDINARY GENERAL MEETING
OF LAMDA DEVELOPMENT S.A. DATED DECEMBER 22, 2020
VIA TELECONFERENCE**

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 authorize

_____, son/daughter of....., resident of....., no.[...], [...] str., with ID Card/Passport No....., issued by.....

with mobile phone number:.....
and email address _____

Notes:

1. Provided that for their participation in the Extraordinary General Meeting via teleconference the Company creates the account of the proxy on the platform <https://axia.athexgroup.gr> based on the e-mail address and the mobile phone of the proxy as stated in the proxy form and then the proxy is notified via email to activate his account in order to be able to exercise the rights of the shareholders, shareholders may appoint one proxy for their participation in the Extraordinary General Meeting.
In case said representative has not been provided with specific instructions to vote, he or she may vote at will.
2. Please fill in the mobile phone number and email address of the person you wish to appoint as proxy, in order for the Company to create the account of the proxy on the platform <https://axia.athexgroup.gr> based on the e-mail address and the mobile phone of the proxy as stated in the proxy form. If not provided remote participation shall not be possible.

to represent me / the legal entity² and to vote in my name and on my behalf / in the name of and on behalf of the legal entity³, as a holder of the total number 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 December 22nd, 2020, at 10:30 am, via teleconference and without the physical presence shareholders due to emergency situation, as well as any adjourned ordinary general meeting as follows³:

²Please delete accordingly.

³Please mark your vote with a checkmark (✓).

	FOR	AGAINST	ABSTAIN
ALL ITEMS ON THE AGENDA			

or:

		FOR	AGAINST	ABSTAIN
ITEM 1:	1. Election of new Board of Directors and appointment of Independent Members (you will vote separately for each member pursuant to the draft resolution of the Board of Directors)			
	i. Mr Anastasios Yiannitsis			
	ii. Mr. Evangelos Chronis			
	iii. Mr. Odyssefs Athanasiou			
	iv. Mr. Fotios Antonatos			
	v. Mr. Eftichios Vasilakis			
	vi. Mr. Georgios Geraldos			
	vii. Mr. Ioannis Zafiriou			
	viii. Mr. Hariton Kiriazis			
	ix. Mr. Odyssefs Kyriakopoulos			
	x. Ms. Kalypto – Maria Nomikou			
	xi. Ms. Evgenia Paizi			
	xi. Ms. Ioanna Papapadopoulou			
	xii. Mr. Aris Sermpetis			

ITEM 2:	2. Election of new Audit Committee.			
ITEM 3:	3. Establishment of a shares award plan for members of the management of the Company, in the form of stock options rights (stock option plan) in accordance with the provisions of article 113 of Law 4548/2018 and granting of authorization to the Board of Directors to adjust procedural issues and details.			

Any revocation of this proxy will be valid provided it has been notified either in writing to the Company, or by e-mail at ir@lamdadev.com at least forty-eight (48) hours prior to the relevant date of the General Meeting.

Athens, _____ (date)

Full name / corporate name

Signature

6. Pre-determined text for digital submission of solemn for participation in the Extraordinary General Meeting via teleconference

Text to be filled in Step 1 of 4 of the relevant digital form

"I hereby declare that I am shareholder of the company under the commercial name "LAMDA Development – Holdings and Real Estate Development Société Anonyme (the "Company") with D.S.S. share number (Investor Share) *[please insert your share number]*

I hereby authorize

_____, son/daughter of....., resident of....., no.[...], [...] str., with ID Card/Passport No....., issued by.....

with mobile phone number:.....
and email address _____

to represent me / the legal entity and to vote in my name and on my behalf / in the name of and on behalf of the legal entity remotely in real time via teleconference][please delete accordingly, as a holder of the total number of Company shares that give me/the legal entity 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 December 22nd , 2020, at 10:30 am, as well as any adjourned extraordinary general meeting, as follows:

[please delete excerpt of the text below under (1), in case your vote is not identical for all items of the daily agenda, or under (2), in case your vote is identical for all items of the daily agenda. If you do not provide your proxy with specific instructions, he/she will vote in his/her discretion]

(1) ON ALL ITEMS OF THE DAILY AGENDA [FOR / AGAINST / ABSTAIN]

[please delete accordingly]

(2) As per below on the items of the agenda:

Item 1. Election of new Board of Directors and appointment of its Independent Members:
[You vote separately for each member according to the draft resolution of the Board of Directors]

1. Mr. Anastasios Yannitsis
[FOR / AGAINST / ABSTAIN] *[please delete accordingly]*
2. Mr. Evangelos Chronis
[FOR / AGAINST / ABSTAIN] *[please delete accordingly]*
3. Mr. Odyssefs Athanasiou
[FOR / AGAINST / ABSTAIN] *[please delete accordingly]*
4. Mr. Fotios Antonatos
[FOR / AGAINST / ABSTAIN] *[please delete accordingly]*
5. Mr. Eftychios Vasilakis
[FOR / AGAINST / ABSTAIN] *[please delete accordingly]*

6. Mr. Georgios Gerardos
[FOR / AGAINST / ABSTAIN] [please delete accordingly]
7. Mr. Ioannis Zafiriou
[FOR / AGAINST / ABSTAIN] [please delete accordingly]
9. Mr. Hariton Kyriazis
[FOR / AGAINST / ABSTAIN] [please delete accordingly]
10. Mr. Odyssefs Kyriakopoulos
[FOR / AGAINST / ABSTAIN] [please delete accordingly]
11. Ms. Kalypto – Maria Nomikou
[FOR / AGAINST / ABSTAIN] [please delete accordingly]
12. Mrs. Evgenia Paizi
[FOR / AGAINST / ABSTAIN] [please delete accordingly]
13. Ms. Ioanna Papadopoulou
[FOR / AGAINST / ABSTAIN] [please delete accordingly]
14. Mr. Aris Sermpetis
[FOR / AGAINST / ABSTAIN] [please delete accordingly]

Item 2. Election of new Audit Committee:

[FOR / AGAINST / ABSTAIN] [please delete accordingly]

Item 3: Establishment of a shares award plan for members of the management of the Company, in the form of stock options rights (stock option plan) in accordance with the provisions of article 113 of Law 4548/2018 and granting of authorization to the Board of Directors to adjust procedural issues and details:

[FOR / AGAINST / ABSTAIN] [please delete accordingly]

Please include the paragraph below, whether the proxy is authorized to participate in the Extraordinary General Meeting remotely in real time via teleconference,:

Any revocation of this proxy will be valid provided it has been notified either in writing to the Company, or by e-mail at ir@lamdadev.com at least forty-eight (48) hours prior to the relevant date of the General Meeting.

7. Total number of shares and voting rights

The fully paid up share capital of the Company amounts to euro 53,021,014.50 divided into 176.736.715 common registered shares of a nominal value of euro 0.30 each. Each share embodies of one (1) voting right.