

**LAMDA Development Holding
And Real Estate Development Societe Anonyme**

Meeting of November 22nd, 2022

of the Remuneration and Nomination Committee

COPY OF MINUTES

The Remuneration and Nomination Committee (the “RNC”) of the société anonyme under the name “Lamda Development Holding and Real Estate Development Societe Anonyme” (the “Company”) met via teleconference on Tuesday, 22 November 2022, at 15.15, following the relevant Invitation of the Chair, Mr. Ioannis Zafiriou, to discuss on the items of the agenda.

All Committee members were present, i.e.:

- a) Ioannis Zafiriou, Chair of the Committee and Independent Non-Executive Member of the Board of Directors of the Company;
- b) Hariton Kyriazis, Secretary of the Committee and Independent Non-Executive Member of the Board of Directors of the Company;
- c) Vasileios Katsos, Non-Executive Member of the Board of Directors of the Company;
- d) Kalypso – Maria Nomikou, Member of the Committee and Independent Non-Executive

The Chair of the Committee finds that it is in quorum and proceeds to the examination of the items on the agenda.

1. Recommendation for a candidate member to the Board of Directors

The Chair signaled the start of the discussion and took the floor to inform the members of the Committee that, following notification from the Chair of the Board of Directors of the Company, the resignation of Mr. Aris Serbetis, non-executive member of the Board of Directors, is expected. In view of this fact, as he notes, the Committee is asked to propose a new candidate member to replace the resigned one.

Following the above, the Chair informs the members that, taking into account the recent evaluations on the suitability of the Board members, it has been proposed by the Board members, Vangelis Chronis and Tzeni Paizi, that Mr. Stefanos Kotsolis be added to the list of candidate Board members, for whom they additionally conveyed the following comments for us to take into account:

- Very good impression overall, well rounded candidate. Would make a good addition to current BoD constitution
- Gravitas combined with a diplomatic, but firm approach. Interpersonal skills.
- Thinks on his feet, understands the challenges linked to the size, complexity and unprecedented scale of the project.

- Understands procurement, contracts, contracting methods, management and property management.
- Technically competent and with an understanding of local context and challenges, has run his own small scale construction company originally involved in public works and later in residential properties. His company now property manages the family-owned properties in Maroussi and is not active in construction.

In addition, he adds that, in preparation for today's meeting, a personal meeting was held with him, and he confirms his suitability for his participation in the Company's Board of Directors.

Then, he points out that Mr. Kotsolis has already submitted to the Committee the forms that are required to be completed based on the relevant procedure of the Company for the individual evaluation and in particular:

1. Detailed CV and Experience Questionnaire, which additionally shows that he has the knowledge, skills and experience to fulfill his duties and will contribute positively to the collective suitability of the Board of Directors. At this point, the Chair states that the formal and substantive qualifications and experience of Mr. Kotsolis, especially in matters of construction and public procedures, are an important contribution to the Board of Directors. In particular, Mr. Kotsolis, among other things, has knowledge of the sector in which the Company operates, as he is a civil engineer himself, while he has served as CEO of construction companies and General Manager of the Hellenic Land Registry.
2. Signed Form of Individual Suitability, which shows:
 1. He has become aware of and has studied the Conflict of Interest Policy and the Company's Conflict of Interest Management Procedure and confirms that there is no current situation that could lead to a conflict of interest according to the above. In addition, he states that he will immediately inform of any such situation, should it arise.
 2. He has not been finally convicted for loss-making related party transactions within 1 year. In addition, he knows that in the event of the issuance of a relevant final court decision, he will make a relevant notification to the Company without delay.
 3. No administrative or other judicial decision has been issued against him.

The above forms are attached to the recommendation submitted to the Committee and are included in their entirety in the Appendix of these Minutes.

In addition, the Chair states about Mr. Kotsolis that when considering his professional commitments and according to what was said in the personal meeting with him, he is able to devote the expected time to the discharge of his responsibilities and his participation in the meetings of the Board of Directors as required. Following all of this, he proposes to the Committee to accept the nomination of Mr. Kotsolis as a candidate member for the position that will be vacated after the resignation of Mr. Serbetis, and to recommend accordingly to the Board of Directors at its next meeting.

In addition, the Chair notes that Mr. Kotsolis meets the conditions to have the status of an independent non-executive member of the Board of Directors, as according to the relevant procedure of the Company carried out by the Committee in cooperation with the Legal Services Department, the Internal Audit Service and other organizational

units of the Company in the context of his selection, and in particular, when examining and considering, among others,

- his detailed CV, which includes information about his current and previous activity, as well as his participation in positions of other legal entities,
- the as above personal interview carried out with Mr. Kotsolis,
- the signed statement of the above person, according to which he confirms that he does not directly or indirectly hold a percentage of voting rights higher than zero point five percent (0.5%) of the LAMDA Development S.A.'s share capital and that he is exempt from financial, business, family or other dependence relationships, which can affect his decisions and independent and objective judgment and
- the results of the investigation conducted, in order to confirm that Mr. Kotsolis does not directly or indirectly hold a percentage of voting rights higher than zero point five percent (0.5%) of the LAMDA Development S.A.'s share capital and that he is exempt from financial, business, family or other dependence relationships, which can affect his decisions and independent and objective judgment

it was found that the independence requirements pursuant to article 9 of L. 4706/2020 are met and no other material shareholding or other relationship does he have with it.

After the discussion that followed, the Chair finds that the members agree on the above nomination, so the decision is taken unanimously:

- **That the Remuneration and Nomination Committee recommend to the Board of Directors the candidacy of Mr. Stefanos Kotsolis, for the position that will be vacated by the resignation of Mr. Aris Serbetis.**
- **To point out to the Board of Directors that Mr. Kotsolis has the conditions to qualify as an Independent Non-Executive Member of the Board of Directors.**
- **The Chair of the Committee is authorised to notify the Board of Directors. the above recommendation.**

2. Other Items

A discussion followed between the members where opinions were exchanged on issues related to the Committee's responsibilities and the planning of its next actions.

After this, and there being no other matter for discussion, the meeting of the Remuneration and Nomination Committee is dissolved and in witness of the above these Minutes are signed.

The Chair

The Secretary

Ioannis Zafiriou

Hariton (Harry) Kyriazis

The members

Vasileios Katsos

Kalypso – Maria Nomikou

*Exact copy of the
Minutes of the Remuneration and Nomination Committee
of the Company*

*IOANNIS ZAFIRIOU
Chair of the RNC*

Attachments:

1. Recommendatory note
2. CV
3. Signed form of individual suitability
4. Signed form of independence
5. Experience questionnaire