



EXTRAORDINARY GENERAL MEETING

Thursday October 10, 2019, at 12.00' hours

At King George Hotel in Athens,
3 Vassileos Georgiou A, Syntagma Square.

Table of Contents

1.	Invitation to the Extraordinary General Meeting of the Shareholders	3
2.	Proposed resolutions of the Board of Directors on the items of the agenda	8
3.	Documents brought to the attention of the Extraordinary General Meeting	11
4.	Ballot.....	12
5.	Proxy form.....	13
6.	Total number of shares and voting rights.....	15

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 Thursday, 10th of October 2019, at 12.00 noon, in Athens, King George Hotel, at 3 Vassileos Georgiou Ave., Syntagma Square, in order to deliberate, discuss and decide upon the following items on the agenda:

ITEMS ON THE AGENDA

Increase of the share capital of the Company in cash through the issuance of new, common, registered, voting shares and with pre-emption rights for existing shareholders. Amendment to article 5 of the Company’s Articles of Association. Granting of Authorisations.

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 Wednesday, 16st October 2019, at 12.00 noon, at the Company’s registered office in Maroussi, 37^A Kifissias Avenue (Golden Hall).

Right of attendance and voting in the General Meeting

Entitled to vote in the General Meeting 10th of October 2019 is any Shareholder that as at 5th of October 2019 (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 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^A 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).

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 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 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 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^A Kifissias Av., Marousi 151 23, tel.: +30210 7450600 • fax: 210 7450645) or the Investor Information Services Division of

¹ As defined in article 10(12) of the Articles of Association

² As defined in article 10(11) of the Articles of Association.

Eurobank Ergasias S.A (Iolkou 8 & Filikis Etairias, 14234 Nea Ionia, tel.: +30210 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, September 18, 2019

The Board of Directors

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

SOLE ITEM ON THE AGENDA

Increase of the share capital of the Company in cash through the issuance of new, common, registered, voting shares and with pre-emption rights for existing shareholders. Amendment to article 5 of the Company's Articles of Association. Granting of Authorisations.

With regard to the above item of the agenda, the General Meeting of Shareholders of the Company, after taking into account the Board of Directors Report dated 18 September 2019 in accordance with the provisions of article 9 of Law 3016/2002 and articles 4.1.3.13.1. and 4.1.3.13.2. of the ATHEX Rulebook, resolves:

(a) the share capital increase by payment in cash for raising of funds up to the amount of six hundred and fifty million and hundred euro (€ 650,000,100.00) by the Company and the issuance of up to 2,166,667,000 new common, registered, shares with voting rights having a nominal value of €0.30 each (the "New Shares"), and with preemptive rights to the existing shareholders, in accordance with the relevant provisions of law 4548/2018 and the Company's Articles of Association. The final number of the New Shares shall be equal to the amount of the funds raised divided by the subscription price of the New Shares. The nominal amount of the share capital increase shall be equal to the number of the New Shares multiplied by the nominal values of each New Share. Therefore, the final number of the New Shares and the final nominal amount of the share capital increase shall be calculated by the Board of Directors within the process of defining the subscription price in accordance with paragraph (b) below;

(b) the granting of authorization by the General Meeting of the Shareholders to the Company's Board of Directors in accordance with article 25 paragraph 2 of law 4548/2018 as in force, in order to determine the subscription price of the New Shares that within a period which cannot exceed one (1) year ("the Subscription Price"). Moreover, the Subscription Price can be higher than the market price of the Company's shares at the date of detachment of the pre-emption rights. The total above par value that will occur after the determination of the Subscription Price by the Board of Directors, shall be credited on the "premium account";

(c) the period for the payment of the share capital increase will be up to a maximum of four (4) months from the date of the resolution of the Board of Directors for the definition of the subscription price of the New Shares and can be extended for up to one (1) month, in accordance with article 20 paragraph 2 of law 4548/2018 in conjunction with article 25 paragraph 2 of law 4548/2018;

(d) as regards the process for subscribing to New Shares, the following shall have a preemptive right in the above share capital increase:

- (i) all the Company's shareholders, who shall be registered in the Dematerialised Securities System managed by Hellenic Exchanges S.A. ("HELEX"), one (1) business days after the date of the detachment of the preemptive rights (in accordance with article 5.2 of the ATHEX Rulebook), and provided they retain these rights at the time of their exercise, and

- (ii) every person who obtains preemptive rights during the trading phase of the said rights in the Athens Exchange

The under (i) and (ii) above persons shall be able to exercise preemptive rights to the New Shares. The preemptive right is transferable and shall be negotiated in ATHEX up to three (3) business days before the expiration of its exercise period.

As regards the preemptive rights corresponding to the 1.866.007 own shares currently held by the Company, unless those own shares are transferred by the Board of Directors, it is resolved that the Board of Directors is authorized to proceed with the transfer of part or all of the corresponding to those own shares preemptive rights, in case it is considered to be in the Company's interest, otherwise those preemptive rights shall be counted in favour of the rest of the shareholders' preemptive rights, in accordance with the provisions of article 50 paragraph 1 (c) of law 4548/2018. The time period for the exercise of the preemptive rights shall be fifteen (15) calendar days.

Moreover the Board of Directors is authorized to define, within the time period provided by law, the date of commencement and ending of the preemptive rights exercise period, as well as the exercise date of the preemptive rights and every other technical and procedural detail regarding their exercise. Any preemptive rights not exercised until the expiration of the above time period shall be extinguished and shall not be exercisable, as provided by law.

(e) no fractions of shares will be issued and the new shares that will occur from the above proposed increase shall be entitled to dividend for the current fiscal year (01.01.2019-31.12.2019) and onwards, in accordance with the applicable legislation and the Company's Articles of Association, if the annual general meeting of shareholders resolves the distribution of dividends for the current fiscal year and if the New Shares are credited to the beneficiaries' accounts in the Dematerialised Securities System managed by Hellenic Exchanges S.A. at the date of detachment of the dividend right.

(f) in the event of unsubscribed shares following the exercise or the extinction of the preemptive right, a right of pre-subscription will be offered to persons under (d) above (the "Pre-subscription Right"), who have fully exercised their preemptive rights and the Board of Directors is authorized to determine by virtue of its decision:

- (i) all the technical and procedural terms of the Pre-subscription Right as well as the way and the deadline for its exercise, including any determination of the higher number of shares, which those exercising the Pre-subscription Right will be entitled to acquire,
- (ii) the process for the return of reserved amounts in the event of partial or non-satisfaction of exercised Pre-subscription Rights.
- (iii) any other detail regarding the preemptive and Pre-subscription Rights.

(g) following the above i.e. after the exercise or extinction of the preemptive rights and pre-subscription rights by the persons under (d) above and after the Board of Directors has convened to identify the number of unsubscribed New Shares, in case there are any unsubscribed New Shares, the Board of Directors is authorized to dispose them at its discretion through a private placement for a price which cannot be lower than the Subscription Price, otherwise the Company's share capital will be increased only by the amount of final subscription in accordance with Article to Article 28 of law 4548/2018, as in force (possibility of partial subscription). In the latter case, the Board of Directors is authorized to amend article 5 of the Company's Articles of Association, in

order the final number of New Shares to be defined and the nominal amount of the Company's share capital following completion of the share capital increase procedure.

(h) the granting of authorization to the Board of Directors in order to proceed with all necessary actions in order the share capital increase to be completed, to further specify any of its terms, ensuring that any necessary measure is taken for its successful completion, including any issues regarding the drafting of a Prospectus and the granting of approvals by the Hellenic Capital Markets Commission and the Athens Exchange, the admission and initiation of trading of the New Shares to the Athens Exchange, as well as of any relevant topic, appointing to this regard one or more of its members and /or managers of the Company.

(i) as regards the subscription of the New Shares, in view of the fact that pre-emption rights shall be offered to the existing shareholders, the Company is required to issue and publish in Greece a Prospectus, in accordance with Law 3401/2005 and EU Regulation 1129/2017. For this purpose, the Company has already started the drafting of a Prospectus, which intends to submit to the Hellenic Capital Markets Commission. In view of the above a) Mr. Odyseys Athanasiou, b) Ms. Konstatnina Karatopouzi, c) Mr. Alexandros Kokkidis, d) Mr. Vassilios Baloumis, e) Mr. Zisimos Danilatos and f) Mr. Dimitrios Zontanos are appointed as persons responsible for the Prospectus And for any communication with the Hellenic Capital Markets Commission. It is noted that the Board of Directors will approve the final Prospectus in a future meeting. Furthermore, a) Ms. Konstatnina Karatopouzi, b) Mr. Alexandros Kokkidis, c) Mr. Vassilios Baloumis and d) Mr. Ioannis Giannakopoulos are authorized to proceed with any necessary act or actions for the completion of the current resolution for the share capital increase acting jointly and/or severally.

Moreover, the Extraordinary General Meeting of Shareholders of the Company approves the amendment of art. 5 of the Company's Articles of Association, and specifically the insertion of a new paragraph as follows:

"CHAPTER B

Share Capital- Shares- Shareholders

ARTICLE 5

[...]

Pursuant to the decision of the Extraordinary General Meeting of Shareholders dated 10 October 2019 it was decided that the company's share capital is increased by [●] euro by the issuance of [●] new common registered shares of nominal value of 0.30 each, by payment in cash at an offer price of [●] euro per share and by crediting the premium account with the amount of [●] euro.

Following from the above the company's share capital amounts to [●] euro, fully paid up and is divided into [●] common registered shares of nominal value of 0.30 euro each"

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)

- [BoD Report](#)

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 OCTOBER 10, 2019

		FOR	AGAINST	ABSTAIN
ITEM:	Increase of the share capital of the Company in cash through the issuance of new, common, registered, voting shares and with pre-emption rights for existing shareholders. Amendment to article 5 of the Company's Articles of Association. Granting of Authorisations.			

The Shareholder

_____ (date)
Investors Information Services Division

5. Proxy form

PROXY FORM FOR PARTICIPATING IN THE EXTRAORDINARY GENERAL MEETING OF LAMDA DEVELOPMENT S.A. OF OCTOBER 10, 2019

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 Extraordinary General Meeting of the Shareholders of the aforementioned Company, which shall convene on Thursday, 10 October 2019, 12:00 noon, at King George Hotel, 3 Vassileos Georgiou A Ave., Syntagma Square, 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)

Item on the Agenda	FOR	AGAINST	ABSTAIN
Increase of the share capital of the Company in cash through the issuance of new, common, registered, voting shares and with pre-emption rights for existing shareholders. Amendment to article 5 of the Company's Articles of Association. Granting of Authorisations.			

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.