

INTERNAL REGULATION

7th Review 16/07/2021



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1. INTRODUCTION

This Internal Regulation (hereinafter the "Regulation") of the Company "**LAMDA Development Holding and Real Estate Development Société Anonyme**" (hereinafter the "Company") was prepared in accordance with the regulatory decisions of the Hellenic Capital Market Commission and of Law 4706/2020 on the corporate governance of sociétés anonymes with shares listed on the Athens Stock Exchange.

The current review of this Regulation shall enter into force with the approval of the Board of Directors of the Company at its meeting dated 16/07/2021.

This Regulation is based on the Company's current organizational chart, it corresponds to its size and object and contains binding provisions regarding the powers and responsibilities of the Company's administrative bodies and top management.

This Regulation governs, inter alia:

- The structure of the Company's departments - divisions - units, committees and the objects of their activity, as well as the relationship between them and the Management.
- The determination of the responsibilities of the members of the Board of Directors.
- The recruitment processes for Senior Executives of the Company and their performance evaluation.
- The procedures for monitoring and publicly notifying the transactions of the members of the Board of Directors, the Top Management and persons who, as a result of their relationship with the Company and their involvement, hold inside information on securities of the Company or any related undertakings.
- The rules governing transactions between related companies.

The Purpose of the Regulation is to regulate the organization and operation of the Company in order to ensure:

- Business class.
- Transparency of business activity.
- Supervision of the Management and in particular the decision-making process.
- Compliance with the legislation and in particular with the obligations laid down for listed companies.

This Regulation shall be communicated to the Company's employees, who shall comply with it.

This summary of the Regulation shall be published on the Company's website.

2. PURPOSE

The Company is active in the development of real estate and in the provision of all kinds of services related to the construction, operation, management and disposal of real estate.

Description of the Purpose

The purpose of the Company in accordance with its articles of association is:

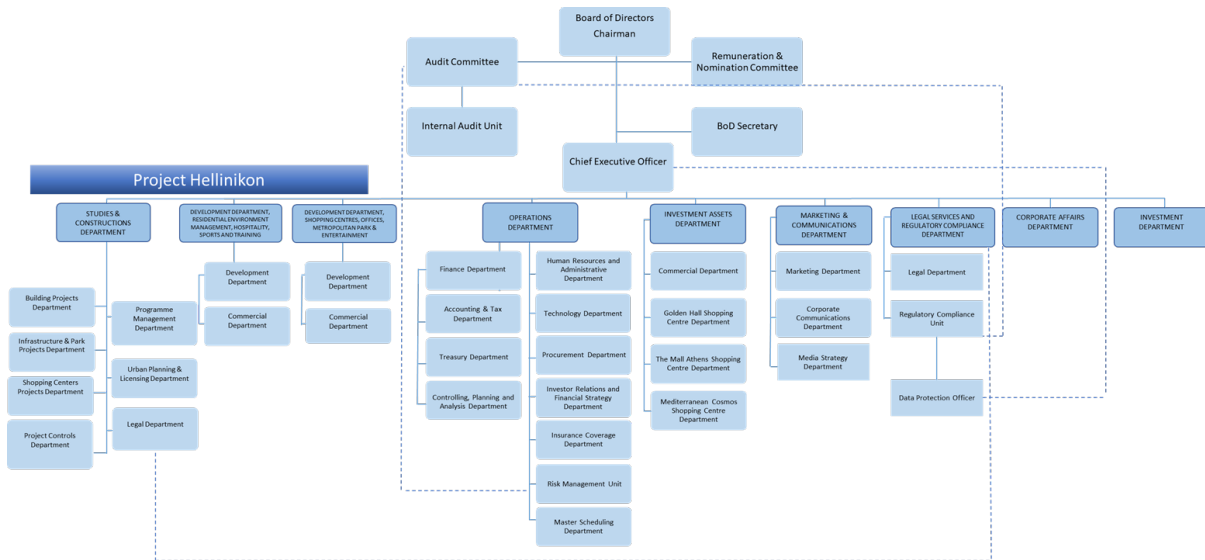
- The acquisition, management and disposal of shares and in general of shares options or other participations in companies of any form and of any economic activity sector, for own account.
- The acquisition, management, development, construction, exploitation and disposal of all kinds of real estate property.
- The provision of business administration services.
- The planning, construction, supervision and management of technical projects.
- The provision of services to support operational needs of third companies in any business sector, such as airports and air transport, commodities distribution, amenity centers, hotels, yachts, shopping centres, etc.
- Any activity pertaining to the above.

3. ORGANIZATIONAL STRUCTURE OF THE COMPANY

The Company is divided organizationally in departments, with a precise and specific object. The purpose and basic responsibilities of each department may be adjusted according to the respective needs of the Company.

The definition of the organizational positions and responsibilities of each post within the divisions and departments is regulated on the basis of the recommendations of the competent Heads and Directors to the Human Resources Department and the joint recommendation to the Chief Executive Officer of the Company. The responsibilities of each department in a given period of time and the specific duties of each executive or employee are determined according to the needs of the Company. The employees shall have appropriate and adequate responsibilities to carry out the tasks of the organizational position assigned to them.

The organization of the Company (reflected in the organization chart below) is structured according to its main purpose.



3.1. BOARD OF DIRECTORS

The Board of Directors is the competent body that decides on all issues pertaining to representation, administration, management and the fulfilment of the Company's corporate purpose in general, within the limits of the law and with the exception of the issues that come within the competence of the General Meeting of Shareholders.

The Board of Directors effectively exercises its leadership role and conducts corporate affairs for the benefit of the Company and all shareholders, ensuring that the Management follows the Company's strategy. In addition, it ensures fair and equitable treatment of all shareholders, including minority shareholders and foreign shareholders.

The operation of the Board of Directors is governed by Rules of Procedure.

3.2.COMMITTEES OF THE BOARD OF DIRECTORS

The **AUDIT COMMITTEE** and the **REMUNERATION & NOMINATION COMMITTEE** shall directly report to the Board of Directors.

3.2.1. AUDIT COMMITTEE

The Audit Committee aims to assist the Company's Board of Directors in its duties regarding financial information, internal audit and monitoring of the ordinary audit and any other purposes provided for in the law.

The operation of the Audit Committee shall be governed by independent Rules of Procedure published on the Company's website.

3.2.2. REMUNERATION & NOMINATION COMMITTEE

The Remuneration & Nomination Committee aims to assist the Board of Directors in all matters provided by law for the Remuneration and the Nomination Committee and operates in accordance with a detailed Rules of Procedure published on the Company's website.

3.3.SENIOR MANAGEMENT (EXECUTIVE)

The responsibilities of the Chairman and the Secretary of the Board of Directors, as well as of the Chief Executive Officer, are captured in detail in the Rules of Procedure of the Board of Directors.

3.4.MANAGEMENT COMMITTEES

3.4.1. MANAGEMENT COMMITTEE

The Management Committee is appointed by the Chief Executive Officer and consists of the Directors of Studies and Constructions of Hellinikon, Development of the Hellinikon, Investment Assets, Operations, Legal Services and Regulatory Compliance Department, Marketing and Communication, Corporate Affairs, Investments, Human Resources, and the Chief Financial Officer.

The Committee is the coordinating body that monitors the operation of the Company in relation to its annual goals, makes strategic or regular recommendations to the Management and takes decisions based on the limits of competence of its members.

The Committee shall be convened on a regular basis, and where appropriate, whenever deemed necessary by any of its members.

3.4.2. INVESTMENT COMMITTEE

The Investment Committee has as its permanent members the Chief Executive Officer as the Chairman, the Chief Investment Officer, the Director of Operations, the Chief Financial Officer, and the Head of the Legal Department and Regulatory Compliance Department. Depending on the type and nature of the proposed investment, other executives of the Company may be invited, in accordance with their competence, upon invitation of the CEO or the Chief Investment Officer.

The Committee shall meet at the invitation of the Rapporteur, after consultation with the Chief Executive Officer, in order to decide on the approval or rejection of the proposed investment or the further information of the Board of Directors of the Company. The secretariat of the Investment Committee is appointed by the Chief Investment Officer.

For investments up to the amount of EUR 10 million or for a total commitment of annual investments within the limit set by the Board of Directors, the Committee shall have the power to decide on their implementation without further authorisation. For investments over EUR 10 million or for a total commitment of annual investments/developments over the approved limit, the Investment Committee submits a reasoned proposal for approval to the Board of Directors of the Company.

3.5.SUPERVISORY UNITS (REPORTING LINE TO THE BoD/SENIOR MANAGEMENT)

3.5.1. RISK MANAGEMENT UNIT (RMU)

The main mission of the RMU is the essential contribution to the development of a modern operating framework at all organizational levels, for the identification, evaluation and management of the risks faced by the Company. Also, the RMU ensures that the risks undertaken by the Company's units are in compliance with the risk-taking disposition and the tolerance limits set and formed by the top management.

The RMU reports functionally to the Audit Committee and administratively to the Operations Department.

Its individual responsibilities are reflected in the **RMU Regulation**.

3.5.2. REGULATORY COMPLIANCE UNIT (RCU)

The RCU has as its main mission to ensure the Company's compliance with the current institutional and supervisory framework, which governs the business activities of the Company and its operation.

The RCU reports functionally to the Audit Committee and administratively to the CEO. Its individual responsibilities are reflected in the **RCU Regulation**.

3.5.3. INTERNAL AUDIT UNIT (IAU)

The main mission of the IAU is to provide independent, objective, assurance and consulting services, designed to add value and improve the Company's and its subsidiaries operations.

The IAU is an independent organizational unit. The Head of the IAU reports functionally to the Audit Committee and administratively to the CEO. Its individual responsibilities are reflected in the **IAU Regulation**.

3.6. DEPARTMENTS

3.6.1. STUDIES & CONSTRUCTIONS DEPARTMENT (PROJECT HELLINIKON)

The Studies and Constructions Department, created for the development of Hellinikon, is responsible for the study and construction of the Projects of Hellinikon until their completion and delivery. In the Studies and Constructions Department the following divisions are included:

- 1. Infrastructure & Park Projects**
- 2. Building Projects**
- 3. Shopping Centres Projects**
- 4. Project Controls**
- 5. Programme Management**
- 6. Urban Planning & Licensing**

The Heads of the first three departments are the respective Directors and their responsibilities are summarized indicatively as follows:

➤ **Study**

- Development and management of the main design program of Project Hellinikon.
- Organization and coordination of the selection process of Consultants Project Designers, the identification of the technical characteristics of the project, the submission of project development reports, as well as the definition of technical specifications and relevant recommendation.
- Participation in the Tendering for the selection of Project Designers (RFP drafting, evaluation and relevant recommendation).

➤ **Construction**

- Tendering regarding construction contracts and relevant proposal.
- Participation in the drafting and management of the Contractor Contracts.
- Coordination and monitoring of Project planning/timeline.
- Coordination and monitoring of the construction of projects (Construction Management).

4. Project Controls and Contract Administration

The responsibilities of the Department are, inter alia, as follows:

- Preparation and monitoring of Contracts with Contractors, Consultants and Project Designers. Management of Variations & Claims.
- Preparation and issuance of monthly budget information reports that include project budget escalation forecasts, final project completion costs, change log with all requests and requirements that cause budget amendments.
- Checks of the monthly certifications of Contractors, Consultants and Project Designers, risk management, cost analysis of receivables, definition and approval of cost control procedures for the audit of the budget followed by all the parties involved.

5. Programme Management

Responsible for the creation and monitoring of a single Quality - Health and Safety - Environment & Security System for the Hellinikon project, supporting in all phases of the design and construction of the projects the Directors of the three (3) departments (Infrastructure and Park, Buildings, Shopping Centers), as well as the internal procedures of the Departments of Project Controls and Licensing. More specifically, the sub-departments have the following responsibilities:

- Quality Assurance & Quality Control
 - Development of procedures and monitoring of their implementation by Contractors and Consultants Project Designers in order to ensure the high quality of the projects based on the contractual requirements.
 - Establishment of a necessary and basic framework of specific testing and inspection requirements for the overall construction programme, as well as for each individual construction project.
 - Design and assurance that all tests and inspections are carried out as specified in the employer's requirements, the design documents and in accordance with the quality procedures.

- Health and Safety
 - Development of procedures and monitoring of their implementation by Contractors and Consultants Project Designers in order to ensure the Health and Safety of all persons entering the working environment.
 - Monitoring of precise and specific working risks on each active construction site. Approval of the Contractors' Risk Assessment Plan for each project.
 - Establishment of the Health and Safety policy with zero tolerance for the Hellinikon project, and monitoring of its understanding and implementation by all construction Contractors and their Subcontractors.

- Security
 - Development of procedures to ensure the safety of all people (e.g. pedestrians, employees and visitors) entering the boundaries of the land, and the protection of property and equipment from possible and deliberate vandalism or destruction.
 - Development of appropriate site safety plans, including specific requirements (e.g. personnel, technology and equipment).
 - Monitoring and evaluation of the performance of security measures. Reporting of any deficiencies that may jeopardise the project in terms of safety issues.

6. Urban Planning & Licensing

The Department of Urban Planning and Licensing interacts with the divisions of the Department of Design and Construction, but also with the Development Department, with the aim of ensuring compliance of the individual projects with the specific regulatory framework of the Development of the MPEA and, on the other hand, with the general licensing framework, in the areas of:

- Urban Planning and Licensing
- Archaeology
- Environmental Licensing.

Since the operation of the Department of Urban Planning and Licensing serves horizontally the Development of the MPEA, as an internal licensing authority, the current main responsibilities of the Department are listed below, in accordance with the procedure "General Organization of Urban Planning and Permitting Division":

- Ensuring compliance with the regulatory framework of the Development, advising all departments on licensing procedures (in matters of urban planning, licensing, archaeological and environmental), during the planning, construction and operation phases of the MPEA.
- The provision of advisory services to Contractors, the Independent Engineer, PMCs and other parties involved, on licensing issues related to urban planning, project licensing, archaeology and the environment, during the design, construction and operation phases of the MPEA.

3.6.2. DEVELOPMENT DEPARTMENT, RESIDENTIAL ENVIRONMENT MANAGEMENT, HOSPITALITY, SPORTS AND TRAINING (PROJECT HELLINIKON)

The above Development Department includes the below departments:

- **Development Department**
- **Commercial Department**
- **Department of Business Planning**

The following responsibilities belong, inter alia, to the Department:

Development

- Prepare the Feasibility Study, setting the vision, objectives, preliminary development budget and estimates, KPIs and targets for the specific project.
- Prepare the Business Plan, along with the proposed Development Strategy throughout the project's lifecycle.
- Validate / Update the design/development brief, identifying character and context to the properties under development, while constantly liaising with the Commercial

Department to capture market demand and ensure that the end product will match the requirements/specs of the end users.

Commercial

- Constantly monitor market demand and supply trends across all sectors and provide relevant input and feedback to the Development team.
- Identify, contact and manage prospective customers, both at local and international level, suitable for purchasing and / or leasing immovable assets, while developing new schemes that could attract new projects / new customers.
- Recommend new and innovative proposals to maximize revenues.

Business Planning

- Develop and monitor the Business Plans, P&L and forecasting tools for the projects.
- Provide financial reports and interpret financial information while recommending further courses of action.
- Establish procedures, ensure compliance with company's policies and implement controls in line with corporate strategy and objectives.

3.6.3. DEVELOPMENT DEPARTMENT, SHOPPING CENTRES, OFFICES, METROPOLITAN PARK & ENTERTAINMENT (PROJECT HELLINIKON)

The above Development Department includes the below departments:

- **Development Department**
- **Commercial Department**
- **Department of Business Planning**
- **Marketing Department**

The Department has, inter alia, the following responsibilities:

Development

- Prepare the Development Business Plan and conduct detailed planning for execution of the project (Development Strategy).
- Validate / update the design/development brief, identifying character and context to the properties under development, while constantly liaising with the Commercial, Marketing and Tourism and Business Planning Departments and external agents, to satisfy the interest received and ensure that the end product will match the requirements/aspects of the end users.

Commercial

- Prepares a target list of the prospective customers, both at local and international level, suitable for the type of areas available for leasing in the malls, assess their due diligence, develop attractive leasing packages and work towards sales closure to meet revenue targets and ensure proper maintenance of tenants waiting list.
- Continually monitor the tenant mix (retail, entertainment, food& beverages) via in depth analysis of latest consumer and marketplace trends internationally.
- Recommend new and innovative proposals to maximize consumer experience and engagement establishing a unique to the market proposition.

Marketing and Tourism

- Develop and implement a B2B marketing and PR plan for the projects of Hellinikon.
- Design and develop marketing material for communication of the projects to tenants and partners.
- Design and launch websites for all relevant Hellinikon projects.

Business Planning

- Develop and monitor the Business Plans, P&L and forecasting tools for the business units in its authority.
- Provide financial reports and interpret financial information while recommending further courses of action.
- Manage bank relationships and financing associated issues in cooperation with investment and treasury departments

3.6.4. OPERATIONS DEPARTMENT

The Operations Department is responsible for the supervision and coordination of the work of the following Departments/Divisions:

1. Finance Department
2. Human Resources (HR) & Administrative Department
3. Technology Department
4. Procurement Department
5. Investor Relations Department (& Finance)
6. Insurance Coverage Department
7. Risk Management Department
8. Master Scheduling

1. FINANCE DEPARTMENT

The Finance function is organized in 3 departments:

- **Accounting & Tax**
- **Controlling, Planning & Analysis**
- **Treasury**

The main responsibilities of the Finance department are, indicatively, the following:

- Ensures compliance with accounting and tax laws, legislative and other regulatory considerations for the Company and all its subsidiaries.
- Ensures that opportunities and risks are fully taken into consideration and the decisions are aligned with the overall financial strategy.
- Provides professional financial advice and financial analysis, enabling decision makers to make timely and business informed decisions.

Accounting & Tax Department

The department is responsible to manage the statutory books & statutory reporting of the Company and all its subsidiaries. Create and secure a strong financial control environment, ensuring all controls are operating effectively and financial transactions are recorded accurately at source. Lead and manage the tax strategy and legal entity structure of the Group, to deliver operational and financial improvements.

Indicatively, the main responsibilities of this department are:

- Prepare and provide accurate, timely and comprehensive statutory financial reporting (financial statements, tax returns and required regulatory returns), internally and externally.
- Oversee all accounting procedures, financial transactions and secure integrity of financial data on the chosen IT platform for the Company and all its affiliates. Drive efficiency through process improvement and standardization.

Controlling, Planning & Analysis Department

The department is responsible to provide insights through analysis and interpretation of commercial and financial information, enabling the business to make fact based commercial and strategic decisions and improve profitability. Ensure the timely and accurate management reports, coordinate the Group's annual budgeting process and forecasts.

Indicatively, the main responsibilities of this department are:

- Drive insightful and actionable business intelligence by ensuring efficient internal flow of financial information and by leading all internal management reporting cycles.
- Ensure the effective co-ordination of the annual business plan (Budget) and all estimations / revisions, conducted by all Operations and Functions, contributing to the Group's overall operational planning.
- Prepare and analyze monthly management reports including profitability analysis, dashboards, cash flow, variance analysis (actual vs budget).

Treasury Department

The department is responsible to plan and secure company's liquidity, debt and cash management, as well as optimizing interest expense and manage covenants risks. Ensure that the company and all its business units have the necessary funds at the appropriate time, to operate in the most efficient manner.

Indicatively, the main responsibilities of this department are:

- Secure Company's cash requirements and execute financing decisions regarding debt, intercompany lending and cash position of all companies of the group, to ensure efficient cash flow management.
- Assess, monitor, plan and manage the efficient utilization of cash and cash equivalents in a manner consistent with the objectives of the Company.
- Negotiate and agree with financial institutions on credit facilities, competitive interest rates etc. in order to provide adequate funding for operations and acquisitions.

2. HUMAN RESOURCES (HR) & ADMINISTRATIVE DEPARTMENT

The Human Resources and Administrative Department is responsible for:

- The development and implementation of Human Resources and Organization policies
- The provision of services for the proper functioning of offices

And it has, inter alia, the following responsibilities:

- The development of the strategy, the design of policies and systems in the field of Human Resources and Organization and the submission of relevant recommendations to the approval bodies of the Company, where necessary.
- Attracting candidates, selecting human resources, in coordination with the managers of the relevant departments, and integrating new colleagues into the Company.
- Coordinating the process of targeting and evaluating employees and linking it to their development, career path and reward.

3. TECHNOLOGY DEPARTMENT

The Technology Department is responsible for the support of the Company and its subsidiaries, to which it offers services. In particular, it has, inter alia, the following responsibilities:

- The development of new technology projects and the upgrading/maintenance of existing ones, to support the Company's operations as well as for the proper functioning and sustainability of its supporting infrastructures.
- The monitoring, support and maintenance of the infrastructures, processes and partnerships regarding the security of information systems (Information Security).
- The provision of consulting services to the other departments and subsidiaries of the Company in matters of Technology for the settlement of related projects or functions.

4. PROCUREMENT DEPARTMENT

The Procurement Department has the responsibility of procuring the works, services, equipment or materials necessary for the operation as well as the projects under development, through building effective procurement strategies and processes aligned with business goals.

Procurement activities are performed through procurement processes according to the established Procurement Policy of Lamda Development.

In order to achieve greater transparency and control in the process, the procurement process is driven by the Procurement Department. The Procurement department leads, through the involvement of the relevant departments, the whole Procurement Management process up to the signature of the contractual relationship with the supplier.

5. INVESTOR RELATIONS & FINANCIAL STRATEGY DEPARTMENT

The Investor Relations & Financial Strategy Department includes:

Shareholders Services and Corporate Announcements Department

The Shareholders Services and Corporate Announcements Department has, inter alia, the following responsibilities:

- The management of relations with the Company's existing shareholders and the wider investing public.
- Attracting new investors/shareholders based on the needs of the Company.
- The obligations to inform/disclose to the investing public arising from the applicable stock market legislation and the relevant decisions of the Hellenic Capital Market Commission.

Financial Strategy Department

The Financial Strategy Department has, inter alia, the following responsibilities:

- Participation in the definition of the policy structure of the funds required and affecting the business strategy of the Company and its subsidiaries.
- Coordination of the actions required to implement a decision to raise capital from the Stock Exchange or the Capital Markets (e.g. IPO, Share Capital Increase, corporate bond issuance).
- Seeking and securing any required own and foreign capital, other than bank lending, for new investments in cooperation with the Department of New Subsidiary Investments.

6. INSURANCE COVERAGE DEPARTMENT

The Insurance Coverage Department is responsible for supporting the insurance needs of the Hellinikon project in order to protect its financial results and the continuation of the project in the event of adverse events.

The purpose of the Insurance Coverage Department is to transfer most of the relevant financial risk to insurance companies, either directly or through its cooperating companies.

This Department has, inter alia, the following responsibilities:

- Preparation of the plan to cover the insurance needs of the Hellinikon Project based on the risks identified by the competent departments.
- Preparation of presentation of the subject of services - work to insurance brokers.
- Cooperation with the insurance brokers to gather specialized information from the relevant departments.

7. MASTER SCHEDULING

- Lead the development and maintenance of the Schedule Management Plan, Policies and Procedures and the Schedule Management Systems;
- Functional leadership/reporting for all Schedule Management staff and consultants;
- Develop, manage, update and issue the Master Schedule; including associated Baselines;
- Assurance of Schedule data submitted by Consultants, Project Managers and Contractors; adherence checking, and reporting against agreed Schedule KPIs.

3.6.5. INVESTMENT ASSETS DEPARTMENT

The Investment Assets Department is responsible for the return of commercial real estate in operation, in order to maximize its value. In particular, it is responsible, inter alia, for:

- commercial cooperations of real estate, through the Commercial Department which is under its authority;
- Operations & Marketing as well as Health, Safety and Security issues of real estate, through the Managing Company;
- implementation of the "Investment Plan", through the Investment Assets Projects Department.

The Investment Assets Department has, inter alia, the following responsibilities:

- Monitoring the performance of the Shopping Centres through the annual and three-year EBITDA budgets of the properties, drawn up in cooperation with the Department of Financial Services.
- The recommendation for the selection of a Managing Company.
- Supervision of the Managing Company. The monitoring and audit of this project as defined in the Management Contract.

Commercial Department

The Commercial Department, which reports to the Investment Assets Department, is responsible for the initial lease of the properties under development and for the lease of the properties in use, in case a third Managing Company has not taken over the leases of the real estate in operation.

The Commercial Department with regard to in-operation Investment Assets has, inter alia, the following responsibilities:

- The development of the Commercial Strategy of Investment Assets.
- Monitoring new trends as well as new brands in every area of interest to the Company.
- The proposal for new leases to the Investment Assets Department.

Technical Department of Investment Assets

The Technical Department of the Investment Assets, which reports to the Investment Assets Department, is responsible for the technical support of the projects of this Department and the treatment of extraordinary technical issues.

The Technical Department of the Investment Assets has, inter alia, the following responsibilities:

- The identification of the technical characteristics of projects, the management of the Project Designers for the monitoring and coordination of the project development reports and the preparation of technical specifications.
- The Project budget, as well as the review and updating of estimated Project costs.
- Conducting auctions and preparing tender documents.

3.6.6. MARKETING & COMMUNICATIONS DEPARTMENT

The Marketing & Communications Department is responsible for shaping the strategic planning and coordination of the implementation of marketing and communication actions of the Company.

In particular, the responsibilities of the above Department regarding Marketing, corporate communication and communication tools strategy, are indicatively the following:

- Participation in the management of the public image of the Company.
- The development of the Marketing Strategy, Communication and Media, for Greece and the countries that the Company addresses.
- The coordination and monitoring of the implementation plans of the Marketing strategy, Communication and Media, for Greece and the countries that the Company addresses.

3.6.7. LEGAL SERVICES AND REGULATORY COMPLIANCE DEPARTMENT

The Legal Services and Regulatory Compliance Department consists of the Legal Department, the Regulatory Compliance Unit and the Archive Department.

Legal Department (hereinafter "LD")

Its main mission is to ensure the legal functioning of the Company through the completion of the necessary legal procedures, the emergence of legal obstacles and the provision of legal advice and solutions to the other organizational units, regarding all kinds of legal issues that arise either during the day-to-day operation of the Company or in the context of the development of new projects.

The responsibilities of the LD include, inter alia:

- The performance of the Company's legal procedures governing its operation.
- The settlement of legal issues before Courts, Organizations and Authorities.
- The legal due diligence of contracts of all kinds between the Company and its Counterparties.

Regulatory Compliance Unit (hereinafter «RCU»)

The RCU has as its main mission to ensure the Company's compliance with the current institutional and supervisory framework, which governs the business activities of the Company and its operation (as described in section 3.5.2).

The RCU's mission, the responsibilities and the reporting line are determined in detail in the Detailed Regulatory Compliance Unit Regulation.

Archive Department

The Head of the Archive Department is the Head of the Legal Services and Regulatory Compliance Department. Its main mission is to register and file all contracts, disputes and titles of ownership (movable and immovable), as well as to ensure the operational order of all the above documents.

Data Protection Officer (DPO)

The Company has appointed a Data Protection Officer (hereinafter the "DPO"), who operationally reports to the Chief Executive Officer and administratively to the Regulatory Compliance Unit.

The responsibilities of the DPO are, inter alia, as follows:

- He/she informs and advises the Company on its obligations under the legislation on the Personal Data Protection, indicatively but not limited to the General Data Protection Regulation (hereinafter "GDPR"), other provisions of national and European legislation, as well as the Decisions, Directives and Guidelines of institutions, indicatively but not limited to the DPA and the European Authorities.
- He/she monitors the Company's compliance with the above legislation.
- He/she draws up Policies and Procedures, according to which the Company is required to process personal data.

3.6.8. CORPORATE AFFAIRS DEPARTMENT

The Corporate Affairs Department is responsible for promoting and achieving corporate goals related to external bodies.

Responsibilities

It has, inter alia, the following responsibilities:

- It promotes the implementation of the Corporate Strategy and the "Hellinikon Project" through contacts and actions with the Government and local government (lobbying, strategic external engagement).
- It advises and supports the Chief Executive Officer and the relevant departments in the setting out of corporate strategy, corporate policies and action plans.
- It supports the Chief Executive Officer in the development and implementation of corporate monitoring systems for the implementation of the Corporate Strategy (KPIs) and risk management systems.

3.6.9. INVESTMENT DEPARTMENT

The Investment Department is organized in the following sub-units:

1. Investment Transactions & Analysis

2. Special Business Units

3. Fund Raising

The responsibilities of each unit are, inter alia, as follows:

1. Investment Transactions & Analysis

The Investment Transactions and Analysis Unit consists of the following departments:

➤ **Investment Transactions Department:**

- Sourcing and implementation of the Company's **NEW** investments.
- Presentation and implementation of off-investment (sale) transactions of the Company's existing investment portfolio relating to real estate and other business holdings.
- Configuration and, upon approval, implementation of the Company's acquisition strategy (M&As), IPOs, spin-offs and other corporate transformations (e.g. conversion to Real Estate Investment Company), in cooperation with the Financial Department.

➤ **Investment Management & Analysis Department:**

- The sustainability analysis of each proposed new investment
- Preparation of the proposal to approve any new investment to the Investment Committee
- The analysis and monitoring of the entire investment portfolio of the Company and the submission of proposals to the CEO and the Board of Directors to optimize the performance (e.g. recommendation of sale, expansion or renovation, conclusion of investment partnerships, etc.).
- Market research and analysis as well as competition monitoring

2. Special Business Units

The main objective of the Special Business Units is to identify, develop and manage **NEW** business activities for the company. These new business units will mainly concern the areas of new technologies and digital transformation (e.g. smart city, technology start-ups, etc.), in the areas of sustainability and sustainable development (e.g. renewable energy sources, energy storage, etc.) and in any other new sector with innovative characteristics in general that may be of interest to the Company.

Each Special Business Unit acts as a "Business Owner" and is responsible for the development and promotion of individual business activities, always in accordance with the Company's strategy and the approved budget. For this purpose, each Special Business Unit may receive services from the other Departments of the Company (Financial, Legal, HR, Marketing etc.).

The financing of each Special Business Unit will be secured in cooperation with the Financial Department and the Fund-Raising Unit of the Investment Department, always in accordance with the Company's general investment strategy.

4. POLICIES AND PROCEDURES

1. NOTIFICATION OF DEPENDENCY RELATIONSHIPS

The Company has a procedure for the notification of existence of any dependency relationships of the independent non-executive BoD members and of the persons closely associated with them. This procedure aims to ensure the compliance of the Company with the applicable institutional and supervisory framework and in particular to confirm and ensure that the independent non-executive members of the Board of Directors (BoD) have this status both at the time of their appointment as well as during their term of office and also that it is possible, on a consistent basis, to check that the independence criteria of the abovementioned members of the BoD are met.

2. CONFLICT OF INTEREST

The Company has a Conflict of Interest Policy, which identifies its positions and requirements for the detection, prevention and management of conflict of interest affecting the interests of itself and its affiliated companies within the meaning of Article 32 of Law 4308/2014, as well as its customers, suppliers and associates. The Policy has been prepared in full compliance with the Legislation (indicatively Article 97 of Law 4548/2018 and Articles 13 and 14 of Law 4706/2020) and is complementary to the current legal and regulatory framework. In addition, it contributes to the definition of clearer rules of conduct in the Group regarding the conflict of interest and provides guidance on how conflicts of interests are defined, how they can be identified and what procedures should be followed when they take place in order to protect the Interests of the Group. Furthermore, the Company has a Procedure on managing situations of conflict of interest, which has as ultimate goal the timely and proper management of such situations, the notification to all the Obligated persons of the Group of their responsibilities in relation to conflict of Interest situations, accurately describing all the necessary actions to be taken in order to protect the interests of the Company and the Group as well as the interests of its customers, partners and suppliers.

3. TRAINING OF THE BOD MEMBERS, SENIOR EXECUTIVES AND OTHER EXECUTIVES

The Company has a policy for the training of BoD members, senior executives, as well as other executives, the purpose of which is to present the basic steps of the Company's training system, especially with regard to the design and implementation of the training for the candidates and existing members of the BoD, as well as the Senior Executives and other executives of the Company. In particular, this policy specifies the information of the new members of the BoD, Senior Executives and other executives of the Company, with emphasis on issues of corporate culture, values and general strategy of the Company, before taking up their duties through appropriate introductory information programs, as well as the continuous professional training for the existing members of the BoD, Senior Executives and other executives of the Company.

4. RECRUITMENT AND PERFORMANCE EVALUATION OF SENIOR EXECUTIVES

The Company has a Recruitment process for senior executives and performance evaluation. The purpose of this process is the meritocratic, transparent and substantiated selection of the suitable candidates, who will staff the Company, based on their academic and professional qualifications, and their competencies/skills and thereafter their performance evaluation. This process shall apply to all Senior Executives of the Company and it shall be implemented whenever a vacancy arises.

5. REGULATORY COMPLIANCE

The Company has a Regulatory Compliance Policy, the purpose of which is to lay down the basic principles that will ensure the compliance of the Company with the regulatory and supervisory requirements which govern its operation and business activities. The Regulatory Compliance Unit is responsible for the development and updating of the Policy. The effective implementation of the Policy is the responsibility of all the Company's staff and its Management.

The Company maintains a manual of regulatory compliance procedures that reflects the basic functions and internal procedures applied by the RCU, in order to ensure the timely and continuous compliance of the Company.

6. SUSTAINABLE DEVELOPMENT

The Company has a Sustainable Development Policy, which summarises its commitment to responsible management of the economic, social and environmental impacts resulting from all its activities, towards its stakeholders, as well as more broadly, towards the economy, the society and the natural environment, with a view to reducing any negative effects (e.g. greenhouse gas emissions) and increasing positive effects (e.g. job creation), within the framework of the Sustainable Development Goals of the United Nations.

7. MARKET ABUSE

In order to comply with the applicable capital market legislation, the Company has established a procedure for the compliance of persons discharging managerial responsibilities and of persons closely associated with them with the provisions of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse.

In addition, it maintains a compliance procedure regarding the inside information management and the proper information of the public, in accordance with the provisions of the said Regulation.

8. TRANSACTIONS WITH RELATED PARTIES

The Company has a Procedure for compliance with the obligations concerning transactions with related parties, which is intended to capture the actions taken with regard to the monitoring of the transactions with related parties and their proper notification to the competent bodies and shareholders of the Company.

9. EVALUATION OF IAS

The Company has established a Policy for the periodic evaluation of the Internal Audit System in accordance with the institutional and supervisory requirements stipulated in Law 4706/2020 and the Decision of the Hellenic Capital Market Commission (HCMC) 1/891/30.9.2020. The purpose of this Policy is the periodic evaluation of the Company's Internal Audit System (IAS) aiming at its continuous improvement. The Audit Committee is responsible for the development and updating of the Policy with the support of the Regulatory Compliance Unit and the Internal Audit Unit (IAU), as required from time to time.

The Company also has a Procedure for the periodic evaluation of the Internal Audit System, which aims to determine the necessary actions for the periodic evaluation of the IAS and to ensure the compliance of the Company with the applicable institutional and supervisory framework and good practice.