



REPORTING POLICY 1<sup>st</sup> Edition

**REVIEW:** Regulatory Compliance Unit Effective date: 09/2021

## **WHISTLEBLOWING POLICY**

**SEPTEMBER 2021**



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## 1. INTRODUCTION

Within the framework of good corporate governance and regulatory compliance, LAMDA Development group of companies (the “Group”) has developed a Reporting Policy. It applies the principles and directions stated therein, in order to strengthen the integrity, transparency and accountability in the Group, and to safeguard its interests and reputation.

The Group encourages everyone referred to in article 4 to report, confidentially or anonymously, through the existing Reporting channels, any illegal or unethical behaviors, as soon as they come to their notice. Non-reporting may, in certain instances, constitute a criminal offence, when a relevant legal or contractual obligation applies. All Reports shall be seriously considered and investigated with full independence and objectivity. The Group assures that those who report shall be protected from retaliation and that the personal data of all parties involved shall be protected, by applying the necessary technical and organizational security measures.

The Group’s Reporting Policy is conformant to the principles and provisions of European Directive 2019/1937 on the protection of persons who report breaches<sup>1</sup>, which shall be incorporated into Greek law by the end of 2021, as well as to the international best practices that have been developed regarding internal reporting.

## 2. PURPOSE

The purpose of this Reporting Policy is:

- a) to define the principles and framework of reporting in the Group;
- b) to encourage everyone referred to in article 4 hereof to make a report, in case an illegal or unethical behavior in the company comes to their notice.;

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<sup>1</sup> [DIRECTIVE \(EU\) 2019/1937 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL OF 23rd October 2019](#)



c) to provide assurance that reporting management and incident investigation takes place under strict confidentiality, that the personal data of the parties involved are protected, and that anyone reporting shall be protected from retaliation.

d) to ensure compliance of the Group with the directions and guidelines of the European Directive on the protection of persons who report breaches (2019/1937) and with the international good practices applicable to whistleblowing reports in companies according to the OECD<sup>2</sup>.

### 3. DEFINITIONS

- Internal Reporting: The oral or written disclosure of breaches inside the Group.
- Inadmissible Report (non-admissible Report): A Report disclosing a breach outside the scope of article 5 of the Reporting Policy, or a Report that is not clear, precise, complete and timely, or a Report that is manifestly malicious, frivolous / overstated and repetitive.
- Reporting person: The person who reports or discloses information about breaches obtained in the context of their employment.
- Retaliation: any direct or indirect act or omission, which takes place in an employment context as a result of internal Reporting, and which causes or is likely to cause unjustified harm to the Reporting person.
- CLCC: Chief Legal & Compliance Counsel
- CIA: Chief Internal Auditor
- CHRO: Chief Human Resources Officer

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<sup>2</sup> Protection of public interest whistleblowers in the private sector



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- External partners: Third parties having a contractual relationship with the Group, including their staff, namely consultants, subcontractors, contractors and suppliers, shopping center tenants, partners of any kind, shareholders, etc.
- Reports Management Committee (the “R.M.C.”): The three-member committee that has undertaken the management and investigation of reports and which is comprised of ordinary and alternate members, as stated in the Reports Management Procedure. The R.M.C.’s ordinary members are: CLCC, CIA and CHRO.
- Employee: Any person under a fixed-term or indefinite-term employment contract or under any other work relationship with a Group company, or any person working as seasonal staff or intern with a Group company.
- Reporting channels: The channels through which reports are submitted and which include the means used for submitting reports, as well as the individuals whom the reporting persons may address.
- Malicious Report: A knowingly false Report made by the reporting person.
- Good faith: The circumstances under which the Reporting person has reasonable grounds to believe that the information reported is true.
- Platform: The tailor-made platform that can be accessed online by computer or mobile device via the following link: <https://lamdadev.sec.fraudline.gr/>
- Special categories of personal data: personal data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union memberships, and genetic data and biometric data processed for the purpose of uniquely identifying a natural person, data concerning health or data concerning a natural person’s sex life or sexual orientation.



#### **4. SCOPE**

The scope of this Reporting Policy includes:

- A) The Board of Directors and its Committees, as well as all employees under a fixed-term or an indefinite-term employment contract or under another work relationship, seasonal staff and trainees who report, in good faith, unlawful or contrary to the code of conduct behaviors. The same applies to information relating to breaches, which was obtained during the recruiting process or at another negotiation stage prior to the conclusion of a contract.
- B) Third parties that are contractually connected to the Group, as well as their staff (referred to in the present policy as “external partners”), that become aware of any illegal/unethical behavior in the Group; in particular, consultants, contractors, subcontractors, suppliers, shopping centers tenants, partners of any kind and shareholders.

Reports fall under the protection of this policy on condition that the reporting is made in good faith; i.e. those who report must have reasonable grounds to believe that the information reported is true. In any case, good faith is presumed unless it is proven that the report was made maliciously. In case of a malicious complaint it is understandable that that protection described in the present policy is not offered.

All of the above shall be informed about the reporting policy, as the relevant article specifies (see “INFORMATION AND TRAINING ON THE REPORTING POLICY”).

#### **5. TYPES OF WRONGDOING**

If any of the persons subject to this policy becomes aware of any of the following wrongdoings, s/he must immediately proceed to Report:

- Leak of confidential information, trade secrets, plans relating to strategic or general financial interests of the Group;



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- Fraud;
- Corruption/Abuse of power;
- Bribery, breach of gift policy;
- Conflict of interests;
- Theft, embezzlement;
- Forgery;
- Breach of confidentiality and personal data;
- Money-laundering;
- Breach of the competition legislation;
- Breaches in accounting and audit matters;
- Breaches in matters of health and safety;
- Breaches of the legislation on public contracts ;
- Breaches of the environmental legislation;
- Discriminatory treatment;
- Harassment;
- Violence and Harassment within the meaning of articles 3 and 4 of Law 4808/2021;
- Threat, Blackmail, Use of force;
- Insult, defamation;
- Abuse of company resources;
- Non-ethical behavior;
- Breach of legislation and corporate policies, including the Code of Conduct each time in force;

The Reporting Policy does not cover:

- Disagreements over policies and management decisions;
- Personal issues and disagreements with colleagues or heads of divisions;
- Rumors.





## 6. REPORTING CHANNELS

The Group has taken care to establish multiple Reporting channels that are available to persons who wish to report. Reporting Persons may be Group employees, consultants, contractors and subcontractors, outsourcers, suppliers, service providers, shopping center tenants, including the staff thereof, Directors, shareholders, etc.

. Any employee suspecting that one of the above wrongdoings is occurring, initially contacts, in person or over the telephone or through an email, her/his direct supervisor or manager. In case s/he has qualms (e.g. fears retaliation or suspects her/his supervisor's or manager's involvement), s/he may contact any one of the three members of the Reports Management Committee or the Reports Management Committee as a body. If, however, the employee continues to have qualms, s/he may report her/his suspicions and file a named or anonymous report via the confidential or anonymous reporting electronic platform.

Reporting Persons outside the Group may file a Report to any one of the three members of the Reports Management Committee or to the Reports Management Committee as a body (via the whistleblowing email or the Platform) or, in the alternative, file an anonymous Report via the Platform.

Submitting named reports is encouraged. At this point it must be stressed that anonymous reports are treated with the exact same attention and seriousness and anonymity is safeguarded. The management of all reports submitted through the above Reporting channels is carried out by the Reports Management Committee. The Reports Management Committee reports to the Audit Committee.



The detailed manner of submitting reports as well as the special reports cases (when the information does not come from employees or external partners) are described in the Reports Submission Procedure. The detailed manner of the Reports management is set out in the Reports Management Procedure.

## **7. GUIDELINES FOR SUBMITTING REPORTS**

There follow general guidelines and directions about submitting reports:

A) Reporting of the wrongdoing must be done in good faith and without delay, as soon as this is noticed. It is clarified that “without delay” are deemed to be reports taking place:

(i) within a time period of twelve (12) months from the moment issues relating to matters with financial aspects or financial impact (e.g. contracts, tendering procedures, negotiations, etc.) are noticed;

(ii) within a time period of six (6) months from the moment issues without financial aspects or financial impact (e.g. display of behaviors such as discriminatory treatment, harassment, etc.) are noticed.

B) The Report must be clear, specific and contain as much information and as many details as possible, in order for its investigation to be rendered easier.

C) The Report must include the name of the individual (or individuals) that may have committed a wrongdoing, the date/time period and place where the incident took place or/ and the Group company to which the incident relates, the type of wrongdoing and a description thereof in as much detail as possible.

D) Special categories of personal data and other sensitive information not related to the incident must not be included in the Report.



E) The Reporting person does not need to have absolute certainty about the grounds of its Report. S/he must not proceed to illegal actions that could place himself/herself, the company or any third party at risk, in order to seek and collect more evidence to support his/her Report.

F) The Reporting Person must be available, either confidentially or anonymously, through the reporting electronic platform, to provide further information, if requested. Particularly in case of an anonymous report, the reporting person may choose to be available through any other given communication line or specific contact point (of the Reporting Person's exclusive choice).

## **8. COMPETENCES OF THE REPORTS MANAGEMENT COMMITTEE**

Management of the reports submitted through the reporting channels is carried out by the R.M.C., which has the following competences:

- Examines the admissibility of the reports coming to its attention from all established reporting channels of the Group.
- Assesses and prioritizes the reports.
- Communicates with the Reporting Person, where provided.
- Takes any suitable means for protecting the personal data of the subjects involved in the reports and caters for their deletion, according to the applicable deadlines.
- Keeps a Central Reports Register.

## **9. PROTECTION OF REPORTING PERSONS**

The Group protects the members of the Board of Directors and its Committees, as well as any Group employee who, in good faith, reports illegal or unethical behaviors. In this



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context, any form of negative behavior against anyone who has made a Report, even if her/his Report is proven wrong, based on the outcome, is prohibited. The Director of the Legal Department/ Group Regulatory Compliance Officer, the Reports Management Committee and the Management make sure that there is no retaliation in cases where someone submits a Report in good faith.

More specifically, the Group undertakes that employees who have submitted Reports shall not be subjected to retaliation, harassment or marginalization, intimidation or threats and unfair treatment as a result of their reporting, (e.g. dismissal, groundless poor evaluation, refusal of annual leave, exclusion from training seminars, non-approval of expenses etc.). Furthermore, no unjustified changes in the employment relationship as a result of the Reporting (e.g. dismissal, discharge, demotion or denial of promotion, salary reduction, relocation, transfer, adverse change of job description, change of working hours, etc.) are allowed. The above protection does not apply in case of malicious reporting.

The same level of protection also applies to third parties related to the Reporting Persons, who could be subjected to retaliation in an employment context, such as coworkers or relatives of the Reporting Persons.

In case the Reporting Person is an external partner, early termination or cancellation of a goods or services contract, as a result of the Reporting, is not allowed.

Any act of retaliation must be immediately reported to the Reports Management Committee; it shall be investigated by it and resolved. If, upon investigation, it is found that there have indeed been reprisals, disciplinary measures shall be taken against the person who committed them. The person charged to have committed the reprisals bears the burden of proving that her/his actions are not related to the Report made by the employee (reversal of the burden of proof).



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In case an employee decides to proceed to making a Report in relation to an incident covered by the present policy and in which s/he had been involved in the past, the fact that s/he finally reported it shall be taken into account in her/his favor in any subsequent proceedings (e.g. disciplinary proceedings).

In case the reporting employee expresses her/his wish to be afforded special protection from retaliation (e.g. transfer to another department or Group company), the Group shall examine the possibility of granting the relevant request within the capacities existing each time.

In case the Report is made by name and, upon investigation it is proven that thanks to it the Group protected vital financial or other interests thereof, the person who made the report shall be rewarded in the most suitable possible manner.

## **10. RIGHTS OF THOSE WHO REPORT OR ARE INCLUDED IN THE REPORT**

The Reporting Person has a right to be informed both as regards receipt of the Report (within 7 business days at the latest), as well as regarding the outcome of the investigation (within 3 months at the latest). The manner of informing is specified in the Reports Management Procedure.

The Group protects both the individuals submitting Reports, as well as the individuals included in reports. Investigation takes place in strict confidence and by maintaining privacy at each stage of the procedure, to the extent possible, in order to avoid stigmatization and the “victimization” of individuals.

Persons included in reports have a right to be immediately informed of the wrongdoing for which they are accused, the individuals having access to the data included in the Report or statement and the right to be summoned to answer. Nonetheless, if there is a serious risk



that the above information could obstruct the case's investigation and the collection of the necessary evidence, informing the individuals included in the Report may be postponed until such risk ceases to exist.

The Reporting Person's identity remains confidential. Exceptionally, if the Report is proven malicious, and provided the reported person makes a relevant request, the latter may be informed of the Reporting Person's identity, in order to exercise his/her legal rights. It is clarified that reports which are proven to be manifestly malicious, shall be further investigated, at the Group's discretion, both as regards the motives as well as the parties involved, so as to restore order in any legal way and by any legal means.

## **11. INVESTIGATION OF INCIDENTS**

The Group commits itself to handling any Report, by name or anonymous, with due consideration. The Investigation Officers and, where necessary, the Investigation Team hold inquiries regarding the incidents contained in the Report the soonest possible. Where deemed necessary and depending on the subject-matter of the report, additional professional support may be received from other company executives, as well as external advisors, such as legal counsels, external auditors, fraud investigators.

The principles and method of investigating incidents are defined in the Internal Investigation Policy and the Internal Investigation Procedure, respectively.

## **12. CORRECTIVE ACTIONS AND DISCIPLINARY SANCTIONS**

Depending on the outcome of the investigation, the Reports Management Committee suggests corrective or/and disciplinary/legal actions. Such actions may include (indicatively and without limitation): (a) further employee training, (b) establishment of new internal



controls, (c) amendments to existing policies or/and procedures, (d) disciplinary sanctions, including definitive removal/dismissal or (e) court actions.

The Group has zero tolerance against any unlawful behavior or behavior that is not in accordance with the Code of Conduct. In case of a founded Report, disciplinary sanctions are applied according to the disciplinary procedure provided and, if necessary or deemed to be required, the Group acts by using any legal way and means, including by pursuing in court any civil or criminal claims thereof.

### **13. CONFIDENTIALITY - ANONYMITY**

The Group encourages the employees and external partners to express their concerns about possible wrongdoings through the existing Reporting channels. Furthermore, it undertakes to exert all possible efforts and take any appropriate measure in order to protect the identity both of the Reporting Person, as well as of the individuals included in the reports and to handle the case in strict confidentiality and secrecy.

In any case, on investigating an incident, the Reporting Person's identity is revealed to none other than the persons authorized to receive, monitor and investigate the reports; namely, to none other than the three members of the Reports Management Committee, the members of the Audit Committee, the Investigation Officer, the Investigation Team (including any expert external advisors, who have been specially summoned for investigating the incident), unless the Reporting Person has granted an express consent or the Report is proven malicious.

Anonymity is achieved through using appropriate technical and organizational measures and, primarily, through the on-line reporting platform, which enables the filing of named or



anonymous Reports. In addition to the filing of anonymous reports, the Platform also supports a two-way communication channel and meets high security standards.

#### **14. KEEPING RECORDS**

A central Reports Register is kept by the Reports Committee, in electronic or paper form, under the responsibility of the CLCC

The manner of keeping the record is laid down in the Reports Management Procedure.

#### **15. PERSONAL DATA**

Every personal data processing under the present policy is performed in accordance with the national and European legislation applicable to personal data, as well as with the Group's personal data protection policy. The data of all involved are protected and are subject to processing exclusively in relation to each specific Report and for the only purpose of identifying the well-founded or not of the Report and investigating the specific incident.

The Group takes all necessary technical and organizational measures for protecting the personal data, according to the Group's personal data protection policy.

Sensitive personal data and other data that are not directly related to the Report are not taken into account and are deleted.

Access to the data included in reports is allowed only to those involved in the incident's management and investigation, such as, for instance, the members of the Reports Management Committee, the members of the Audit Committee, the Investigation Officer and the Investigation Team, including expert external advisors.





The manner of exercising and the conditions for limiting the rights of the data subjects in the reports, i.e. of the reporting and reported persons, are described in the Reporting Data Subjects' Rights Management Procedure.

Personal data are deleted at a reasonable time period following conclusion of the investigation which started based on the report. Personal data are deleted from the Reports Register, from the material gathered during the investigation and from the reporting platform, according to the time frames stated in the Reports Management Procedure and in the Internal Investigation Procedure.

## **16. INFORMATION AND TRAINING ON THE REPORTING POLICY**

The CLCC ensures that all Group employees are informed of and trained on the contents of the present Policy. Information is provided through the dissemination of information material, email, newsletters or by another suitable means depending on the employees' group. Furthermore, information about the policy is posted at a visible part on the Group's intranet, as well as on the reporting platform. Training (live or electronic) is conducted at regular time intervals.

External partners are contractually bound to proceed to informing their staff accordingly. Such informing shall be made according to the recommendations and with the assistance of material that shall be provided to them by the Group and by any suitable means, such as email, dissemination of information material, etc.

Information and awareness actions must be disseminated both internally as well as to investors, creditors, but also to the broader public, so that it becomes entrenched both within and outside the Group, that the principles of integrity, probity and transparency are supported.



## **17. COOPERATION WITH THE COMPETENT AUTHORITIES**

To the extent that the Report is related to violence and harassment within the meaning of articles a3 and 4 of Law 4808/2021, the Group shall ensure cooperation with and provision of all relevant information to the competent authorities, upon request.