



## **INTERNAL REGULATION**

**HELLINIKON S.M.S.A.**

1st Edition – 22/05/2026

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## 1. INTRODUCTION

This Internal Regulation (hereinafter, the “Regulation”) of the company “HELLINIKON S.M.S.A.” (hereinafter, the “Company”) has been drafted in accordance with the regulatory decisions of the Hellenic Capital Market Commission and Law 4706/2020 on the corporate governance of sociétés anonymes whose shares are listed on Euronext Athens, as the Company constitutes a significant subsidiary of the listed company LAMDA DEVELOPMENT S.A. (hereinafter, “LAMDA”). The current version of this Regulation shall enter into force upon approval of the Board of Directors of the Company (the BoD) during the meeting dated 22/05/2026.

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

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

- Business Integrity;
- Transparency of business;
- Oversight of the Management and in particular the decision-making process;
- Compliance with applicable legislation, as the Company constitutes a significant subsidiary, within the meaning of Law 4706/2020, of a listed company.

The respective heads of the various Divisions supervise and direct the operations of their subordinate Divisions / Departments as detailed below, and report directly to the CEO and cooperate with the competent officers that are responsible for other matters.

This Regulation shall be read in conjunction with the provisions of the Company's Articles of Association and shall be communicated to the Company's employees, who shall comply with it.

Responsibility for revising the Internal Regulation rests with the Human Resources Division and the Compliance & Corporate Governance Unit.

## 2. OBJECT

In accordance with its Articles of Association, the object of the Company is to engage in activities related to the planning, construction, development, utilization, management and operation of real estate and the provision of related services, in particular the performance of any activity associated with the development and utilization of the Hellinikon – Agios Kosmas Metropolitan Pole across all of its areas (urban planning areas, development zones and the Metropolitan Park of Green and Recreation), as well as the provision of technical, entertainment, cultural, sports and tourism-related services, in addition to commercial, educational and, in general, public utility services, as well as marina and tourist shelter management services. Indicatively, the Company's main business sectors are described as follows:

- Construction, Development and Operation of Real Estate.
- Development, Construction and Operation of Recreation, Cultural, Sports and Tourism Facilities.
- Provision of Services.

- Marinas and Tourist Ports in general.
- Networks, Energy, Renewable Energy Sources and Electromobility.
- Any activity relevant to the above.

### **3. ORGANIZATIONAL STRUCTURE OF THE COMPANY**

The Company is organizationally divided into Divisions (and, where applicable, into Units/Departments), each with a clear and specific scope. The scope and core responsibilities of each Division are adjusted in accordance with the prevailing needs of the Company.

The organizational structure is determined based on the recommendations of the competent Chiefs to the Chief Executive Officer, subject to the concurrence of the Human Resources Division. In the event that the proposed changes affect the Organizational Chart and/or the applicable Internal Regulation, the Human Resources Division shall seek the assistance of the Compliance & Corporate Governance Unit. The responsibilities of each Division at any given time are determined according to the needs of the Company. Employees are vested with appropriate and sufficient responsibilities to perform the duties of the position assigned to them.

The organization of the Company, as reflected in its currently valid organizational chart, is structured in line with its fundamental purpose.

#### **3.1. GENERAL MEETING**

The General Meeting is the supreme organ of the Company and represents the totality of the shareholders. The duly-taken decisions of a lawfully constituted General Meeting are binding on all, including the absent or disagreeing, shareholders. The result of the voting is announced by the chair of the General Meeting as soon as it is obtained.

The Company assists and provides for both the participation of the shareholders in the general meetings and for the material exercise of their rights to the extent possible. For the maximum and fully informed participation of shareholders in the General Meeting, the Company establishes mechanisms for the timely publication of the invitation to the General Meeting, which must at a minimum specify the date, venue and time of the meeting, the shareholders entitled to participate, the proposed agenda, as well as an accurate description of the procedures for shareholders' participation and voting.

### 3.2. BOARD OF DIRECTORS

The BoD is the competent body responsible for decisions on all matters relating to the representation, management, administration, and, in general, the pursuit and realization of the Company's Object. In particular, the BoD:

- May delegate all or part of its management and representation powers, except for those which by law require collective action, to one or more persons, acting individually or jointly, whether members of the BoD or not.

### 3.3. DIVISIONS / DEPARTMENTS

#### 3.3.1 PROPERTY & FACILITY MANAGEMENT DIVISION

The Property & Facility Management Division is responsible for the development and implementation of business plans, entry into new markets, and the establishment of strategic partnerships and commercial transactions to support the Company's strategy. The Division includes:

1. Property Management Services.
2. The Ellinikon Sports Park.
3. Everyday / à la carte services for The Ellinikon.
4. The Ellinikon SuperApp.
5. Smart City Services.
6. Parking and mobility services.

**The Division is overseen by the Chief Property & Community Management Officer, who reports to the Chief Executive Officer.** Its responsibilities include, indicatively:

- Development of new business activities in the field of property management and management of common areas of residential buildings, as well as real estate management based on standards and practices applied in international metropolitan cities for the preservation of the high value of assets and the enhancement of residents' experience.
- Preparation of the Development Plan for The Ellinikon Sports Park, for the purpose of fulfilling the Company's contractual obligations vis-à-vis the Greek State, development and implementation of the Business Plan, as well as the day-to-day management of the Ellinikon Sports Park.
- Provision of Everyday / à la carte services to residents of The Ellinikon (e.g., home cleaning services, repair services, wellness services, pet care, event planning, etc.) with the aim of creating a differentiated experience for residents of The Ellinikon and securing continuous and recurring revenue from the sale of such services.
- Development of The Ellinikon SuperApp, through which property management, facility management, smart city services, everyday services, as well as real estate sale/lease services will be provided to residents, investors, visitors and economic operators of The Ellinikon (one-stop shop).

- Provision of Smart City Services, Parking Services and Commercial Infrastructure Utilization Services (Waste Management, Irrigation Water).

### 3.3.2 PROGRAMME EXECUTION DIVISION

The Programme Execution Division is responsible for the implementation and broader monitoring of activities relating to construction projects associated with the Ellinikon Project. The following functions fall within the Division:

1. Design and Implementation in the following sectors:
  - 1.1. Infrastructure.
  - 1.2. Residential Developments, Sports Centers and Park.
  - 1.3. Shopping Malls.
2. Construction Site Management.
3. Construction – CBU.
4. The Programme Execution Office, supporting the Chief Programme Execution Officer (CPEO) in the management and coordination of the Project Execution Division.

**The Division is overseen by the Chief Programme Execution Officer, who reports to the Chief Executive Officer.** Its responsibilities include, indicatively:

#### 1. Design and Implementation

##### 1.1. Infrastructure:

- Design of the infrastructure of the Ellinikon Project (e.g., master planning, timetable determination, organization and coordination of the Consultants- Designers selection process, determination of technical project specifications, tendering procedures, contract and contractor management).
- Coordination and monitoring of the construction of Infrastructure works (e.g., tendering procedures in cooperation with the Procurement Department, contractor management, coordination and monitoring of construction works, payment certifications, determination of construction schedules, monitoring of health and safety and quality control matters, project registry, acceptance of works and handover to the competent Divisions).
- Coordination between Contractors and Consultants - Designers.

## 1.2. Residential Developments, Sports Centers and Park.

- Completion of the design studies for the residential developments of the Ellinikon Project, sports facilities and the Park (e.g., implementation of the master planning program, confirmation of timelines, tendering procedures, contract management).
- Construction: Determination of the project implementation strategy (General Contracting, Phase A – Phase B Contracting, etc.), including, for example, tendering procedures, contractor management, construction management, management of the Banks' Technical Advisor, payment certifications, monitoring of health and safety matters, schedule and budget management, project registry, final acceptance of works and handover to the competent Divisions.

## 1.3. Shopping Malls

- Completion of the design studies for the Shopping Malls of the Ellinikon Project (e.g., implementation of the master planning program, confirmation of timelines, tendering procedures, contract management).
- Construction: Determination of the project implementation strategy (General Contracting, Phase A – Phase B Contracting, etc, including, for example, tendering procedures, contractor contract management, construction management, management of the Banks' Technical Advisor, payment certifications, monitoring of health and safety matters, time schedule and budget management, project registry, final acceptance of works and handover to the competent Divisions.

## 2. Construction Site Management

- Management of facilities for the establishment and monitoring of an integrated Health & Safety, Environment and Security system, as well as construction site management for the Ellinikon Project.

## 3. Construction – CBU

- Execution of construction works not assigned to third-party contractors, (including, *inter alia*, scheduling and budgeting, tendering and award of construction works to subcontractors, coordination of construction activities, monitoring subcontractor performance, certifications and payments, management of subcontractor variations and claims, project progress reporting, ensuring compliance with technical specifications and safety regulations, implementation and monitoring of quality assurance systems, and risk identification and assessment).

## 4. Programme Execution Office

- Supporting the activities of the Project Execution Division through a unified approach and the consistent implementation of processes across all individual projects.
- Central management and coordination of interfaces among all developments within the Ellinikon Project.
- Supporting oversight activities to ensure compliance with quality assurance programs.

### 3.3.3 COMMERCIAL DIVISION, RESIDENTIAL

The Commercial Division, Residential is responsible for the development and implementation of the commercial and communication strategy for all residential developments undertaken by the Company within the Ellinikon Project.

**The Division is supervised by the Chief Commercial Officer – Residential, who reports to the Chief Executive Officer**, and its responsibilities include:

- Monitoring residential market supply and demand trends and requirements, and providing relevant information and feedback to the Development Team / Design Team in relation to the configuration of the residential product.
- Identifying, approaching and managing clients (existing and prospective), at both local and international level, suitable for the acquisition and/or leasing of properties, while concurrently developing new initiatives aimed at attracting additional projects and new clients.
- Submitting new and innovative real estate development proposals designed to maximize the Company's revenues and profitability.
- Developing and implementing the commercial strategy by establishing clear interim and final targets, leveraging the capabilities of the team and simultaneously cultivating a network of strong partnerships, both internally and externally.
- Preparing, in cooperation with the Ellinikon Project Legal Department, all relevant legal documentation and sale and purchase contracts and/or lease agreements with prospective buyers and tenants, while ensuring the provision of high-quality services both prior to and following the sale or lease.
- Coordinating all parties involved in the sale and purchase and/or leasing process with the objective of executing contracts in accordance with the approved business plan.
- Informing clients regarding payments in accordance with the agreed payment schedule set out in the sale and purchase and/or lease contracts.
- Managing external partners (e.g., real estate agencies) for client referrals (for the acquisition and/or lease of residential properties), including coordinating the issuance of invoices for fees payable under the relevant executed agreements (brokerage & marketing agreements).
- Developing and implementing the marketing and communication strategy for residential developments, in cooperation with the Group's Marketing & Communications team, including budgeting, planning and time scheduling.
- Referring prospective purchasers to financial institutions for the granting of mortgage loans for residential property acquisitions.



### 3.3.4 DEVELOPMENT DIVISION MALLS, METROPOLITAN PARK, LEISURE / CULTURE & HOSPITALITY

The Development Division Malls, Metropolitan Park, Leisure / Culture & Hospitality is responsible for the development, initial planning and management of projects relating to shopping malls and retail destinations, the Metropolitan Park and the developments within it, as well as hospitality projects within The Ellinikon Project. The Division includes:

1. Development.
2. Commercial.
3. Financial Planning.
4. Management of the Metropolitan Park, including the Experience Centre and Experience Park.
5. Marketing.
6. Communications.

**The Division is overseen by the Managing Director, Lamda Malls who reports to the Chief Executive Officer.**

Its responsibilities include, indicatively:

#### 1. Development

- Development of shopping mall and retail destination projects, the Metropolitan Park and the developments within it, as well as hospitality projects (e.g., feasibility studies, business planning, monitoring of project progress).
- In particular, with respect to hospitality projects developed jointly with a co-investor (through a joint venture structure), supporting the co-investor throughout all stages of development and monitoring construction progress in cooperation with the Infrastructure and Programme Execution department.
- Development and management of the Concept Design, including overall monitoring of the progress of studies against applicable development requirements.
- Monitoring project timelines and construction progress.
- Specifically in relation to retail developments, monitoring the progress of tenants' fit-out works within leased premises and coordinating with the Programme Execution Division to ensure alignment with the core building elements of the retail development.

#### 2. Commercial

- Managing and evaluating expressions of interest from retail, food & beverage and service operators.
- Closing of the commercial lease agreement.
- Preparation and refinement of the commercial planning, development of the leasing strategy and preparation of all relevant materials and agreements with prospective tenants.
- Development and implementation of a common commercial strategy.
- Management of third-party collaborations.

#### 3. Financial Planning

Has a functional reporting line to the Finance Division.

- Development and overseeing of business plans, financial results (P&L) and forecasting tools.
- Development of pricing strategy for existing and new partnerships.
- Implementation and monitoring of cost management processes.

#### **4. Management of the Metropolitan Park (including the Experience Centre and Experience Park)**

- Development of the operating manual, policies and procedures.
- Overseeing the preventive maintenance of equipment.
- Implementation of sound environmental practices.
- Development of educational programs.
- Organization and coordination of events, in cooperation with other Divisions, where required.
- Development of the following projects: Saarinen Building, Aircraft Hangars A and B, and Olympic Square.

#### **5. Marketing**

- Design of the marketing content strategy across all audience touchpoints (online and offline) relating to the retail destinations.

#### **6. Communications**

- Planning and implementation of the Division's communications and public relations strategy.
- Preparation and management of communication materials, including articles, interviews and media features.

### 3.3.5 DEVELOPMENT DIVISION, RESIDENTIAL

The Development Division, Residential is responsible for the development, initial planning and management of the relevant projects. The following functions fall within the Division:

1. Development.
2. Financial Planning.

**The Division is supervised by the Chief Development Officer, Residential, who reports to the Chief Executive Officer.** Its responsibilities include, indicatively:

#### 1. Development

- Preparing feasibility studies and business plans, together with the proposed Development Strategy.
- Monitoring the progress of works (from concept to design development, construction and operation, including O&M Handbooks, Operation phase) while constantly monitoring the budget, time schedule, resources provided under the business plan.
- Evaluating business plans submitted by potential investors aiming at negotiating the strategy and financial terms for existing and new partnerships.

#### 2. Financial Planning

Has a functional reporting line to the Finance Division. Its responsibilities include:

- Development and overseeing of business plans, financial results (P&L) and forecasting tools.
- Preparation of financial models for the evaluation of ad-hoc investment proposals for potential partnerships.
- Implementation and monitoring of cost management processes.

### 3.3.6 URBAN PLANNING & PERMITTING DIVISION

The Urban Planning & Permitting Division is responsible for ensuring that individual projects comply both with the specific regulatory framework governing the development of the Metropolitan Pole of Ellinikon - Agios Kosmas (MPEA) and with the broader permits framework.

**The Division is supervised by the Chief Urban Planning & Permitting, who reports to the Chief Executive Officer**, and its responsibilities include:

- Ensuring compliance with both the general regulatory framework (New Building Code -NOK, Building Regulations, etc.) and the specific regulatory framework governing the Development (Integrated Development Plan Presidential Decree, Joint Ministerial Decisions, etc.), while advising all the ELLINIKON Divisions and all involved parties (Design Consultants, PMC, Independent Engineer, etc.) on permitting procedures during the design, construction and operational phases of the MPEA.
- Ensuring compliance with the general and specific regulatory framework of the Development, while supporting all third parties (3rd Party Development) in relation to permitting procedures during the design, construction and operational phases of the MPEA (subject to the relevant agreement with such third parties).
- Reviewing records, designs, drawings, plans, schedules, procedures and other documentation relating to individual MPEA projects to ensure compliance both with the specific regulatory framework governing the Development and with generally applicable legislation.
- Identifying and highlighting legislative gaps and, with appropriate technical support, coordinating the preparation of proposals for amendments to the regulatory framework (where and when deemed necessary), in cooperation with the Ellinikon Project Legal Services, to ensure the proper implementation, safeguarding and acceleration of permitting procedures.
- Coordinating and providing technical support in relation to requests by the Company and/or third parties (3rd Party Development) concerning amendments to the special urban planning framework governing the MPEA [Presidential Decrees (PDs), Joint Ministerial Decisions (JMDs)].
- Ensuring compliance by all parties involved in the Development project, both within and outside Ellinikon, with the general and special archaeological regulatory framework governing the project during both the design and construction phases (fostering a corporate culture of Cultural awareness).
- Ensuring compliance with applicable environmental legislation and the special environmental framework in connection with the environmental permitting of individual projects comprising the MPEA Development.

### 3.3.7 ELLINIKON PROJECT LEGAL DEPARTMENT

The Ellinikon Project Legal Department (hereinafter “EPLD”) is responsible for providing legal services throughout all phases of the design, development, construction, commercial exploitation, and/or operation of the Programme, through staff dedicated exclusively to its operations.

**The Department is headed by the Legal Counsel, The Ellinikon, who reports to the Chief Executive Officer and, on a matrix basis, to the General Counsel / Chief Legal Officer of LAMDA.** Its responsibilities include:

- Supervising and handling all legal matters relating to the Programme and the Companies, and ensuring their proper legal management.
- Conducting legal review of all types of contracts relating to the Programme in all its aspects. Preparing and updating contract templates in line with current business needs. Providing legal advice and/or opinions regarding the Programme and the Companies, with the aim of advancing their objectives and safeguarding all types of rights and interests.
- Managing legal matters before Courts, Public Authorities, and Agencies, and representing the Programme and the Company before them.
- Coordinating legal tasks assigned to external lawyers and other legal partners (e.g., notaries, court bailiffs, etc.) who directly or indirectly support the Programme and the Company.

### 3.3.8 CONTROLS DEPARTMENT

The Controls Department of the Ellinikon Project is responsible for the control and monitoring of the projects.

**The Department is supervised by the Senior Director, Performance Monitoring & Controls, who reports to the Chief Executive Officer.** Its responsibilities include, indicatively:

- Preparation and issuance of monthly cost reporting, including project cost escalation forecasts, final project completion costs, and change logs capturing all requests and claims resulting in cost variations.
- Procedural review of contractors’ consultants’ and designers’ monthly certifications, cost claim analysis, and establishment and approval of cost control procedures to be followed by all involved parties.
- Review and verification of unit rates, sales prices and overall suitability.
- Monitoring of project time schedules, procedures for the submission of changes, and performance through key performance indicators (KPIs).

Assessment of contractors’ and design consultants’ performance in terms of quality.

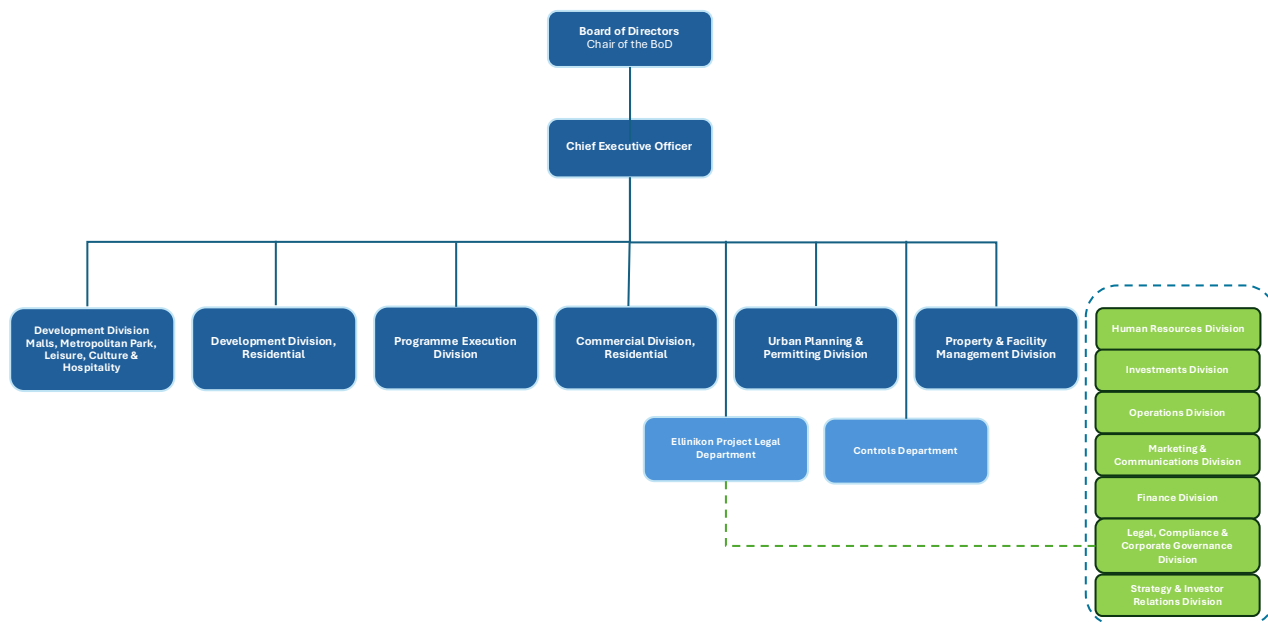
### 3.4. GROUP DIVISIONS

“Group Divisions” shall mean the Divisions of the parent company “LAMDA DEVELOPMENT S.A.” that provide services to its subsidiary “HELLINIKON S.M.S.A.”, namely Human Resources Division, Legal, Compliance & Corporate Governance Division, Marketing & Communications Division, Finance Division, Investments Division, Strategy & Investor Relations Division, and Operations Division.

In addition, services are provided, as applicable, by Compliance & Corporate Governance Unit, the Risk Management Unit and the Internal Audit Service of the parent company to its subsidiary HELLINIKON S.M.S.A.

The Company complies with the Group's policies and procedures.

## ANNEX – ORGANIZATIONAL CHART (HELLINIKON S.M.S.A.)



The Group Divisions are depicted in green in the Organizational Chart and are defined as the Divisions of the parent company, LAMDA DEVELOPMENT S.A., which provide corresponding services to its subsidiary HELLINIKON S.M.S.A. In addition, upon relevant request, services are provided by the Compliance & Corporate Governance Unit, the Risk Management Unit and the Internal Audit Service of the parent company to its subsidiary HELLINIKON S.M.S.A.