SUSTAINABILITY COMMITTEE RULES OF PROCEDURE

JULY 2026

Version	Reasoning	Effective Date
1.0	First edition	07/02/2024
2.0	Update due to member's departure from the Company	12/09/2024
3.0	Alignment with Law 4449/2017, as currently in force following its amendment by Law 5164/2024.	07/07/2026

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1. Establishment, Mission

1.1. The Sustainability Committee (hereafter, "Committee") was initially established by a decision of the Board of Directors (hereafter, "BoD") of Lamda Development on 07/02/2024. Subsequently, a new composition was appointed by a decision of the Board on 12/09/2024. On 7 July 2026, the BoD, within the scope of its authority, approved amendments to these Rules of Procedure, as part of the ongoing enhancement of the Committee's governance framework, roles and responsibilities.

1.2. It is a Committee of members of the Board of Directors, the majority of whom are independent and non-executive, as well as senior officers of the Company. The exact number of Committee's members is determined by decision of the Company's Board of Directors, which shall be responsible for the appointment of the Chair and the members of the Committee, upon the recommendation of the Compensation & Nomination Committee, based on criteria of knowledge, experience, and suitability.

1.3. The members of the Committee collectively possess the required knowledge, skills and/or experience regarding the Company's business and concerning Sustainable Development, issues in order to perform the Committee's duties with competence.

1.4. The mission of the Committee is to assist the Board of Directors in strengthening and overseeing the Company's and the Group's long-term commitment to creating value in the three pillars of sustainable development (Environment, Economy and Society).

1.5. The Committee exercises the duties relating to sustainability reporting and the assurance of sustainability reporting pursuant to Article 44, paragraph 2A of Law 4449/2017, as in force following the amendment of Article 43 of Law 5164/2024.

2. Composition, Support

2.1. The Committee is composed of:

(a) Calypso Maria Nomikos, Independent Non-executive Director of Lamda Development
Chair of the Sustainable Development Committee

(b) Stefanos Kotsolis - Chair of the Board of Lamda Development, Independent Non-Executive Director
Member of the Sustainable Development Committee, Deputy Chair of the Committee

(c) Chariton Kyriazis, Independent Non-executive Director of Lamda Development
Member of the Sustainable Development Committee

(d) Alexandros Dimakopoulos - Management Consultant of Lamda Development
Member of the Sustainable Development Committee

(g) A Secretary may be appointed from among the employees of the Group at the discretion of the Committee

The right to vote is granted to those members of the Committee who are also members of the Board of Directors.

2.2. The Company shall provide the Committee with all the resources that are necessary for its efficient operation, including the possibility to request, whenever the Committee deems it appropriate, the assistance of a third-party specialist consultant in the context of the fulfilment of its duties. The specialist consultants are selected by the Commission.

2.3. The Committee shall receive legal support, whenever required, from the Company's Legal Department or from an external legal counsel designated by the Legal Department.

2.4. The Committee shall have full access to any information and relevant documentation, in electronic format or paper-based, that may be helpful to its work, and may consult with any other person it considers useful in order to obtain the information necessary in order to perform its duties.

3. Duties and Responsibilities

The basic responsibilities of the Committee, applying to both the Company and its subsidiaries, consist of the following:

- Monitoring the implementation of the Group's Sustainability Strategy and recommending its revision to the BoD in line with the broader corporate guidelines and objectives set by the top management;
- Monitoring the implementation of the Sustainability Policy and recommending its revision to the Board following a relevant proposal from the Sustainability Department;
- Supervising the process of setting the material issues of sustainable development according to the Double Materiality Assessment conducted by the Sustainability Department in cooperation with other Group divisions;

- Monitoring performance against the goals set with regard to the material environmental, social and governance issues, and proposing any necessary corrective actions;
- In accordance with Article 44 of Law 4449/2017, as in force following the amendment by Article 43 of Law 5164/2024:
  a) informs the BoD of the outcome of the assurance of sustainability reporting and explains how the assurance contributed to the integrity of such reporting, as well as the role of the Committee in that process,
  b) monitors the sustainability reporting process, including the process conducted by the Company to determine the information to be reported in accordance with the sustainability reporting standards adopted pursuant to Article 154A of Law 4548/2018, and submits recommendations or proposals to ensure its integrity,
  c) monitors the effectiveness of the Company’s internal control, quality assurance, and risk management systems and, where applicable, its Internal Audit Services, with regard to the Company’s sustainability reporting, without compromising its independence,
  d) monitors the mandatory assurance of the annual consolidated sustainability reporting and, in particular, the performance thereof, taking into account any findings and conclusions of the competent authority pursuant to Article 26(6) of Regulation (EU) No 537/2014.
- Approving the content of the annual Sustainability disclosures, such as Sustainable Development Reports, EU Taxonomy Reports, etc., and making relevant recommendations to the BoD;
- Promoting actions and proposals related to Sustainable Development issues to the BoD, following recommendations of the Sustainability Department;
- Assisting the BoD in the integration of Sustainability Policies and procedures into the Group's key decision-making and operational processes;
- Supervising the identification, recording, monitoring and management of risks and opportunities related to sustainable development;
- Assisting the BoD on issues related to the integration of the Sustainability Strategy into the business model of the Company and the Group Companies and its alignment with the overall Group Strategy;
- Reviewing domestic and international sustainable development trends, participating through its members in relevant conferences and advising on which trends may have a significant impact on the Group's business;

- Supervising the communication of sustainable development issues within and outside the Company;
- Ensuring the adequacy of resources for the implementation of the Sustainability Policy and Strategy; and
- Assisting with the reporting of sustainable development issues to the Board, with the ultimate goal of further enhancing the Board's awareness and understanding of sustainable development issues and their oversight.

4. Meetings

4.1. A quorum is present and the Committee may validly deliberate on the agenda when the meeting is attended by the two thirds (2/3) of its members who have the right to vote.

4.2. Decisions of the Committee shall be taken by a majority vote following an exchange of views; in the event of a tie, the view of the Committee Chair shall prevail. In the absence of the Chair, the Deputy Chair may preside.

4.3. The Committee shall meet regularly at least every two (2) months or as often as necessary to carry out its duties effectively.

4.4. The Committee may invite at its meetings, whenever it is deemed appropriate and necessary, any member of the BoD, officer of the Group, or any other person the Committee considers likely to assist its work.

4.5. The Committee may also convene by video or telephone conference.

4.6. The Committee shall report at least twice (2) a year to the Board of Directors on the matters within its competence, including the presentation of the report on its activities as well as its self-assessment.

4.7. The Committee is supported by a Secretary. Under the supervision of the Chair, the duties of the Committee Secretary include:

- Organising meetings, including the preparation and dispatch of the meeting invitation and accompanying documentation.
- Keeping the minutes of the Committee meetings.

All members have access to the services of the Committee Secretary.

5. Term of Office

The term of office of the Committee members is three years, commencing upon their election by the BoD. In case of the expiration of the term, resignation, or the loss of membership status of any Committee member(s) for any other reason, the Company's BoD may elect a new member or members. Members are eligible for re-election without limitation, unless otherwise provided by law.

6. Evaluation

On an annual basis, the Committee evaluates its Rules of Procedure regarding their suitability and effectiveness and, in the event of an update, submits them to the BoD for approval.

Furthermore, the Committee conducts an annual self-evaluation of its work, its operation, and the overall qualifications of its members by completing a relevant questionnaire.

The Chair of the Committee is responsible for organising the evaluation. The evaluation results are discussed by all Committee members, and the Chair takes measures to address any identified weaknesses, with the aim of improving the services provided. The Chair informs the BoD of the evaluation results and the measures taken to address any potential weaknesses.