	CONFLICT OF INTEREST POLICY	Version 2
	REVIEW: Internal Audit	Initial Effective date: August 2015
		1st Revision Date: January 2021
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CONFLICT OF INTEREST POLICY

SEPTEMBER 2023



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1. Object

The aim of this Policy is to define the views and requirements of Lamda Development S.A. (the "Company") as regards detection, prevention and management of conflict of interest situations threatening the interests of the Company and its affiliates, within the meaning of article 32 of Law 4308/2014 (the "Group"), as well as the Company's clients, suppliers and business partners. This Policy has been prepared in full compliance with, and in supplement to, the applicable legal and regulatory framework (including article 97 of Law 4548/2018 and articles 13 and 14 of Law 4706/2020). Moreover, this Policy aims at setting clear regulations of conduct within the Group regarding conflict of interest situations, serving as a set of guidelines for determining and identifying conflicts of interest, and establishing the procedures that must be followed when such situations arise, in order to safeguard the interests of the Company and the Group.

2. Scope

This Policy applies to all staff members of the Company and its affiliates, as this term is defined in article 32 of Law 4308/2014, members of the Board and its Committees, Managers and Officers, consultants, Major Shareholders¹ (the "Policy Actors") and to any other persons that have a close personal relationship to the above, as provided by section 4.1 of this Policy, or any legal entities over which the above persons exercise significant influence.


Especially regarding the members of the Board of Directors and any third party to which the Board has delegated any responsibilities, as well as any affiliated persons thereof, within the meaning of International Accounting Standard 24, including any legal entities controlled by them, according to International Accounting Standard 27, additional provisions apply, as detailed in the following sections.

3. Defining conflict of interests

For the purposes of this policy, **conflict of interest** shall mean any situation in which the prevailing of individual interests and the deriving of benefits in the course of the Policy Actors' duties have an impact on their loyalty towards the Group and on the interests of the Group's clients, business partners and suppliers. The most common circumstances giving rise or potentially giving rise to situations of conflict of interest include, but are not limited to:

- Close personal relationship, as defined in section 4.1 of this Policy;
- Personal financial interest;
- Professional/Financial opportunities;
- Extra-company activities;

¹ "Major Shareholders" shall mean the shareholder(s)/legal entities that have, directly or indirectly, control over the composition and the actions of the Board of Directors in the exercise of its duties.

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- Social or political activism;
- Public speaking and publications.

4. Basic rules and principles

- Policy Actors must **avoid and not pursue** activities likely to give rise to conflict of interest.
- Policy Actors must also **disclose** any personal or close family interests conflicting with those of the Group upon recruitment, or any personal or close family interests that may arise or are likely to arise from Company transactions falling within the scope of their duties, as well as any potential conflict of interest that they become aware of, even if there is no certainty over its existence.

1. In particular, Board members and any third party to which the Board has delegated any of its duties, are subject to the following obligations, as these arise from article 97 paragraphs 1(b) and 3 of Article 97 of Law 4548/2018; namely the duty:


"1. b) To timely and adequately disclose to the other members of the Board of Directors any personal interests that may arise from Company transactions falling within the scope of their duties, and any conflict with the interests of the Company or any affiliates thereof, within the meaning of article 32 of Law 4308/2014, that may arise in the course of their duties. Similarly they must disclose any conflict between the interests of the company and those of the persons under paragraph 2 of article 99², if there is any relationship with such persons. Adequate disclosure shall mean the disclosure describing both the transaction and the personal interests. Companies shall disclose conflict of interest occurrences and any agreements falling within the scope of article 99 in the next Ordinary General Meeting of Shareholders. For companies listed in regulated markets, disclosure may take place by means of the Board of Directors' annual report.

3. A member of the Board shall not be entitled to vote on matters where there is conflict of interests with the company of that member or of persons with whom that member is affiliated with a relationship falling within the scope of paragraph 2, article 99³. In such cases, decisions shall be taken by the remaining members of the Board, and if incapacity to vote applies to enough members to prevent the presence of quorum, the remaining members of the Board, regardless of their number, shall convene a General Meeting with the express purpose of taking that specific decision."

2. The same obligation as the members of the Board applies to Major Shareholders via their proxies on the Board.

² Reference to affiliated persons according to International Accounting Standard 24, and to legal entities controlled by such persons, according to International Accounting Standard 27.

³ Reference to affiliated persons according to International Accounting Standards 24, and to legal entities controlled by such persons, according to International Accounting Standards 27.

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3. As regards the other Policy Actors, these shall notify their line managers and the Chief Audit Executive of any conflict of interest. In the absence of a line manager, the relevant notice is addressed only to the Chief Audit Executive.

Conflict of interest notices must be made in **writing** (filling the form prepared by the Company for this purpose -i.e. the "CONFLICT OF INTEREST LOG SHEET") and must include a detailed description of the transaction and the conflict of interest.


In addition, the Chief Audit Executive must be kept informed on all actual and potential conflict of interest situations involving the Policy Actors. The series of steps required to notify the Chief Audit Executive and the applicable deadlines are mapped in the Conflict of Interest Management Procedure.

The officers authorised to approve a response plan, as set forth in Table 1 below, must examine every relevant notice addressed to them and, after establishing the existence of an actual or potential conflict of interest, proceed to adopt, together with the Policy Actors, a response plan according to the Conflict of Interest Management Procedure. The Policy Actors involved in the conflict of interest are required to follow the approved response plan adopted by the officers appointed to handle the situation based on the following Table.

Table 1 - Approvals on matters of actual or potential conflict of interest

Policy Actors	Officers authorised to approve response plans
Members of the Board of Directors and Board Committees; Major Shareholders	Audit Committee
Chief Audit Executive	Audit Committee
Management Team	CEO, Audit Committee
Other Group Employees	Line Manager, Audit Committee

In the event that a conflict of interest, actual or potential, involves a member of the Audit Committee, the latter shall be replaced in the decision-making process for the adoption of the response plan by the Chair of the Board.

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4.1. Close personal relationship

The concept of "close personal relationship" encompasses any family relationship and/or any personal affinity (including, but not limited to, partners, spouses, and friends).

The Group discourages recruitment of close personal friends or relatives in the same business unit. In the event that a Policy Actor recruits, manages or enters into any kind of business transaction with, a close personal friend or relative or any person with whom the Policy Actor has a close relationship, this entails a potential conflict of interest, as such Policy Actor is unlikely to remain objective and independent in the discharging of his/her duties. Therefore, Policy Actors must abstain from, and not exert influence over decisions, or Company transactions with clients, suppliers or business partners, that may benefit or appear to benefit one or more persons with whom they have close personal relationships, or a legal entity in which the foregoing persons are involved or derive, directly or indirectly, a financial benefit from the transaction. They should also abstain from decision-making on maintaining, managing, supervising or approving POs or invoices issued by such entities.


Policy Actors must not disclose insider information to which they have become privy in the course of their work to the foregoing persons, nor incite the same to proceed to insider dealing.

Persons having a close personal relationship with Policy Actors must not derive undue benefits from the position of said Policy Actors in the Group, resulting in a lack of transparency in the business activities of the Group.

The Company accepts and acknowledges that between co-workers and external associates there may be relationships to the extent that these do not create problems nor adversely affect their work or the work of third parties, or the workplace in general. However, close relationships between co-workers and associates -especially in cases where there is a direct line for reporting in place- likely to have an impact on performance evaluation, compensation, career advancement or on the assignment and, respectively, the funding, of a new project, would potentially give rise to a conflict of interest. Such cases should be notified by involved parties to the competent officers of Table 1 above in order for the Company to be able to assess the situation and take the necessary measures (e.g. changes in task assignment or in reporting relationships), in order for the conflict of interest to stop existing.

4.2. Personal financial interest

Policy Actors must abstain from, and not seek to influence, decisions or business transactions of the Company with clients, suppliers or business partners, from which they may derive, directly or indirectly, a financial benefit. They must also notify the competent officers -as set forth in Table 1 above- of any direct or indirect financial interest in relation to an existing or future client, supplier, associate or competitor that may arise from Company transactions.

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Policy Actors must refrain from granting and taking out loans or guarantees to/from existing or future clients, suppliers or business partners of the Group.

Policy Actors must not use information that came to their knowledge in the course of their work for personal benefit and/or to the detriment of the Group or the Group's clients, suppliers or business partners.

Policy Actors must not receive nor offer gifts or benefits, or any kind of entertainment aiming at maintaining or deriving unfair business or personal benefits. More info regarding gifts and benefits is included in the Anti-Corruption Policy.

4.3. Extra-company business activities

Extra-company employment

Company employees must not be employed by, or provide their services to, another employer or principal, with the exception of any further specific provisions under the applicable laws. This Policy prohibits Company Employees under employment contract from taking up employment with another company or from taking up additional work from a different source, or from providing independent services, especially if this prevents them from discharging their obligations towards the Company or if this is likely to affect the discharging of their duties, actions or judgement, without the express previous consent of the Company to this end.

Participation in Boards of other companies outside the Group


Members of the Board, especially executive members, should limit their other professional commitments -especially participations in Boards of other companies- to the extent this is required for their satisfactory performance as members of the Company's Board of Directors. In addition, Board members must not participate in Boards of the Group's competitors.

In any case, Policy Actors must not compete with, or let their business activities adversely affect, the Group.

4.4. Social or political activism

When involved in social or political actions, Policy Actors must not link the name of the Company or its affiliates to said actions without prior consent of the Company. Social or political activism must not prevent Policy Actors from discharging their obligations towards the Company nor affect their actions or judgement.

Policy Actors must notify the competent officers, as defined in the Conflict of Interest Management Procedure, of their participation in such actions, as these may give rise to conflict of interest situations in the event of transactions between the Company and the relevant bodies.

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Issues pertaining to political or charitable donations are covered in the Anti-Corruption Policy.

4.5. Public speaking and publications

Personal speeches (e.g. interviews, lectures, conferences, panels, etc.), and any personal publications, must not involve nor adversely affect the Company and its subsidiaries or give rise to a conflict of interest situation. In addition, these activities must not affect the work performance of Policy Actors.

Business speeches, interviews, publications and the participation in events in general on behalf of the Company are subject to the Corporate Communication Policy adopted by the Company for this purpose.

In any case, Policy Actors must be especially careful not to disclose exclusive (insider) information of the Company or other confidential information that comes to their knowledge in the course of their work with the Company.

5. Organisational and administrative measures for the prevention and management of conflicts of interest


In addition to the foregoing rules, established by the Company with a view to promoting transparency in business transactions and ensuring protection of all involved parties, the Company has adopted and implements a series of organisational and administrative measures for all kinds of conflicts of interest, aiming at identifying, preventing and managing actual and potential conflict of interest situations.

5.1. Briefing of Policy Actors upon recruitment / assignment of duties

Upon recruitment or assignment of duties, the members of the Board, officers and other employees of the Group are informed, by means of the **Code of Conduct**, of their obligations and the steps taken by the Company on conflict of interest issues.

5.2. Establishment of Internal Audit Mechanisms

In order to respond timely and efficiently to actual or potential conflict of interest situations, and to mitigate any adverse consequences for the Group, the Company has, in addition to this Policy, integrated further mechanisms of prevention, investigation and management into the Internal Audit System. More specifically, the Company has established a policy and procedures for filing and managing anonymous or named reports with the aim of timely detecting irregularities, omissions or offences within the Company, protecting and encouraging employees and/or third parties to disclose any such misconduct. Moreover, the Company has put in place an anti-corruption policy and relevant procedures to tackle issues such as offering and acceptance of inappropriate gifts, meals and entertainment, offering of employment to

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government officials or business partners of LAMDA, political or charitable donations, and indirect payments through third parties. Lastly, the Company has established procedures to response to conflict of interest situations, which, combined with the provisions of the legal framework in force and the provisions of this Policy, set forth the responsibilities of the parties involved in conflicts of interest, and map in detail all the necessary steps for their resolution. It also uses various databases, tools and platforms, proprietary or supplied by third-party providers, or outsources -where necessary- to third-party contractors the execution of checks to identify potential conflicts of interest.

5.3. Insider information

In full compliance with the provisions of Regulation (EU) 596/2014 on inside trading, and with the guidelines of the Hellenic Capital Market Commission on insider lists, the Company has adopted detailed procedures mapping the handling of insider information and the establishment of said lists. It is expressly noted that the data processed in the above context will also be used for the identification, prevention and management of conflict of interest situations affecting the interests of the Company and its affiliated companies within the meaning of article 32 of Law 4308/2014, as well as its customers, suppliers and partners.

5.4. Chinese Walls

In order to protect and prevent access to insider information, the Company implements Chinese Walls as information barriers designed to prevent the leakage of insider information between Group units and companies.


Namely, the Company:

- has established a Policy of controlled access to its information systems, ensuring that only authorised users, under a strictly defined procedure of assigning and management of their respective accounts, have access to the information systems; and
- implements an organisational and physical compartmentalisation of its various units in order to prevent persons employed in each unit from getting involved in services and activities carried out by another unit and from having a direct physical access to records and information related to the work object of the other units.

5.5. Procurement Management

The Company has adopted a **Procurement Policy** which, *inter alia*, aims at minimising conflict of interest situations:

- between the Company's suppliers and business partners; and
- between the Company's suppliers and business partners and Group.

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This Policy establishes long-term business partnerships, provides equal opportunities to all suppliers, and ensures that, in addition to setting forth objective criteria, the Group has the best possible options.

5.6. Internal Audits

On a daily basis, the Internal Audit Department supervises transactions of Policy Actors in Company's financial instruments, with a view to identifying potential transactions that conflict with the Company's interests or cases of insider dealing. Moreover, the Internal Audit Department reports to the Audit Committee and the Company's Board of Directors any conflict of interest involving members of the Board or managing officers of the Company, or any other material, at its discretion, conflict of interest circumstances that it becomes aware of in the course of its duties, through the use of appropriate, proprietary or third-party tools, databases and platforms. Finally, the Internal Audit Department monitors, audits and evaluates the adequacy and efficiency of the Internal Audit System including, *inter alia*, the Code of Conduct, this Policy and the relevant procedures.

6. Conflict of Interest Record


The Company is required to keep, for a retention period of five (5) years, a Conflict of Interest Record containing any conflict of interest situations that have arisen, the activities/services involved, and any response actions agreed upon.

The person responsible for keeping the record shall be the Chief Audit Executive.

7. Personal Data

The Company, as Data Controller, processes personal data in the context of this Policy, in accordance with the General Data Protection Regulation (GDPR) and the existing national legislation (Law 4624/2019 as each time in force). More specifically, the Company collects and processes personal data of the Policy Actors, as well as of any other persons who have a close personal relationship with them. The personal data that are processed are collected either directly from the Policy Actors through the submission to the Company of the Conflict of Interest Log Sheet, or through the use of appropriate tools, databases and platforms of the Company or third-party providers, or directly from external contractors to whom the check of a potential conflict of interest situation has been assigned.

The Company processes the aforementioned personal data for the purpose of preventing, identifying and managing situations of conflict of interest affecting the interests of the Company and its affiliated companies within the meaning of Article 32 of Law 4308/2014, as well as its customers, suppliers and associates. The legal basis for the processing of the

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personal data is the Company's compliance with the obligations arising from the legal framework, in particular article 97 of Law 4548/2018 and articles 13 - 14 of Law 4706/2020.

Access to the personal data collected and processed is in principle limited to the competent and authorized members of the Company's personnel, whose assistance is necessary for the prevention, identification and management of conflict of interest situations. The Company may, where applicable, disclose such data to third parties, if and to the extent required for the fulfilment of the processing purposes. More specifically, the recipients of personal data may, where applicable, be:


- Other Group companies with which the Company cooperates to fulfil the above processing purposes;
- External contractors, who are bound by confidentiality and non-disclosure agreements and provide services on behalf of the Company in the context of fulfilling the above purposes;
- Administrative, judicial or public authorities or generally legal or natural persons to whom the Company has a relevant obligation or right to transmit such data;

Personal data is retained for as long as necessary to achieve the above processing purposes or for as long as the Company is required by applicable law to retain it. In particular, the Company maintains a Conflict of Interest Log containing the conflict of interest situations that have arisen, as well as the activities/services in the context of which the conflict arose, and the response actions that have been agreed upon, for a retention period of at least five (5) years. This period may be extended if necessary for the establishment, exercise or defence of legal claims.

The Company has taken all appropriate technical and organisational measures to ensure that the processing of the personal data, whether by itself or by third parties on its behalf, is lawful, appropriate and ensures an appropriate level of security to prevent any unauthorised or accidental access, processing, deletion, alteration or other use.

According to the applicable legislation, the Policy Actors, as well as persons who have a close personal relationship with them, may exercise the following rights, provided that the more specific conditions for their legal exercise are met:

- Right to information & Right to access; The right to be informed and have access to the data and to receive additional information about their processing;
- Right to rectification: The right to request the rectification, modification, completion and updating of the data;
- Right to Erasure: The right to request the erasure of the personal data retained, where this right is not subject to restrictions under applicable law;
- Right to restriction of processing: They have the right to request the restriction of the processing of the personal data under specific conditions provided for by law;

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- Right to object to the data processing: The right to object at any time to the processing of the personal data only under specific conditions provided for by law;
- Right to data portability: They have the right to obtain, free of charge, the personal data in a format that enables them to access, use and process such data, and to request, where technically feasible, the transfer of such data directly to another controller.

If they exercise any of these rights, the Company shall respond to any request within one (1) month of receipt. The above deadline may be extended by two additional months, if necessary, upon notification, taking in consideration the complexity of the request and the number of requests. Any refusal of the request must be reasoned.

For more information about the processing of their personal data or to exercise their rights, data subjects may contact the Company's Data Protection Officer directly at personaldata@lamdadev.com.

The Hellenic Data Protection Authority is the competent supervisory authority for the protection of personal data. The contact details of the Authority to which the data subjects can appeal in case of violation of their rights are as follows:

HELLENIC DATA PROTECTION AUTHORITY (HDP
1-3 Kifissias Avenue,
11523, Ampelokipoi, Athens,
Tel.: +30 210 6475 600, Fax: +30 210 6475 628,
Website: <http://www.dpa.gr/>

8. Policy Revision

This policy shall be reviewed and revised at least every three (3) years or earlier, if deemed necessary. The person responsible for reviewing this Policy shall be the Chief Audit Executive.