



Sustainable Development Report

2022





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Sustainable development
is an integral part of
our business activity
at LAMDA Development



Odisseas Athanasiou

Chief Executive Officer
LAMDA Development



Message from the CEO

GRI 2-22

2022 was another landmark year for LAMDA Development, despite international uncertainty and geopolitical instability that created inflationary pressures in international markets, energy, and construction materials. LAMDA Development, fully shielded against these challenges, managed to implement the commencement of infrastructure, and building construction projects at The Ellinikon, to record a historic record of operating profitability for shopping centers and to include in its portfolio the top outlet village, McArthur Glen, which was renamed to Designer Outlet Athens. At the same time, the Group's marinas hold 1/3 of Greece's turnover, while more than €250 million were invested in shopping centers and in the Energy sector.

The Ellinikon is being developed to become the landmark project we envision. Indicatively, I mention:

- › the foundation works of the Riviera Tower, the first "green" seaside residential tower 200 meters high,
- › the Building Complex for People with Disabilities, which will serve the needs of more than 300 of our fellow citizens with disabilities,
- › the Poseidonos Avenue underpass, a project of key importance for the unification of the coastal front with the large park of the Ellinikon,
- › the extensive soil and water remediation projects,
- › the flood protection projects, through which the new modern city of The Ellinikon is "future-proofed" against the climate change impacts.

Similarly, in 2022 we created the largest and most technologically advanced visitor center in Europe, The Ellinikon Experience Centre, where one can digitally navigate at The Ellinikon project.

In the midst of adverse market conditions and rising interest rates, we completed with significant over-coverage the issuance of the first Green Common Bond Loan of €230 million, which had a new record participation of private investors in a bond issuance. The funds raised will be used for the development and construction of new green properties, as well as for the energy upgrade of our Company's existing buildings, such as shopping centers and marinas. In addition, investments will be made in the field of acquisition,

development and installation of smart city systems in The Ellinikon project, aiming, among other things, at saving and reducing energy consumption and protecting water resources.

These developments close in the best way the pandemic effects era and demonstrate in practice the Company's prospect.

Sustainable development at the heart of activities

Sustainable development is an integral part of our business activity, an effort that was recognized -among others- with the Group's distinction among "The Most Sustainable Companies in Greece 2023" by the QualityNet Foundation.

The challenges for the Group are multiple and the regulatory framework is highly changing, but we seek to make the best use of the opportunities for transition to a new model of sustainable development and added value for all.

The current Sustainable Development Strategy applies -for the time being- to The Ellinikon's project, but will soon be adapted across all Group activities, focusing on achieving the UN Sustainable Development Goals. For the purposes of this Report, the strategy, the Sustainable Development impact areas, their practices and performance, are described for the entire Group.

Environment

Environmental responsibility is of paramount importance to the Group, with our actions focusing on decarbonization and circularity. For this purpose, we apply Environmental Management Systems and Building Operation Monitoring Systems to the Group's investment properties, while we proceeded to the certification of The Ellinikon's Environmental Management System according to ISO 14001:2015. At the same time, aiming at a holistic approach to sustainable development topics in The Ellinikon's buildings under construction, all commercial developments as well as numerous residential developments follow LEED, an international standard for the sustainable development of buildings.

We also assessed the Group's carbon footprint in accordance with the specifications of ISO 14064-1:2018 and GHG Protocol, including for the first-time indirect Scope 3 greenhouse gas emissions and a more complete mapping of Scope 1 and Scope 2 emissions.

People

Our people are the Group's most important asset, as they contribute decisively to the achievement of our strategic goals. We make sure that our employees achieve their goals in their professional career path, investing in their continuous training and specialization, while placing particular emphasis on ensuring their health, safety and well-being, offering in addition numerous benefits. In 2022 we increased our workforce by 20.8% and in the future, we will create even more direct and indirect jobs.

Society and Economy

The Group's activities contribute -among other things- to the support of the country's economy, social prosperity, and contribution. Our contribution to the Greek economy is significant and is constantly increasing through the increasing profitability of the Group, and consequently through the creation of direct and indirect jobs. In addition, in 2022, the cooperation with more than 40 Non-Governmental Organizations, the support of municipalities, sports organizations, social institutions and our fellow human beings from vulnerable social groups, has created multiple benefits for the society, where we operate.

Corporate Governance

We recognize that our activities need to be based on a strong and transparent corporate governance framework that ensures Group's sustainable and smooth operation.

To this end, we proceeded to the update of the Internal Regulation of Operation and the establishment of the Sustainable Development Unit. The responsibilities of the Unit include, among others, the formulation of the Group's proposed overall Sustainable Development Strategy to the Senior Management, the observance of the procedures governing the Group's operation in order to ensure compliance with national and international sustainable development regulations, as well as the coordination of respective initiatives.

In addition, we created a supplier evaluation questionnaire which also includes Environmental (E), Social (S), and Governance (G) topics and developed a new platform for reporting (Whistleblowing), aiming to enhance the transparency, accountability, and integrity of the Group, as well as to protect its interests and reputation.

In a year of unpredictable international developments, we remained committed to our goals and vision. With the valuable assistance and participation of stakeholders, we constantly set new goals creating long-term value for the benefit of the environment, society, and the economy.

Odisseas Athanasiou
Chief Executive Officer
LAMDA Development



History

2022

December

Memorandum of Understanding and Cooperation between the Municipality of Elliniko-Argyroupoli and LAMDA Development.

November

One of the largest tree transplanting is carried out in parallel with the construction works at The Ellinikon.

October

Signing of agreement regarding the acquisition of 20% of share capital of R-Energy 1 Holding.

Official opening event of The Ellinikon, one of the largest redevelopment projects in Europe.

September

Signing of the Property Agreement for the award of land concession to The Ellinikon for the development of the Integrated Resort Casino (IRC).

August

Issuance of the building permit for the Riviera Tower.
Acquisition of the McArthurGlen Designer Outlet Athens.

July

Acquisition of a minority share (31.7%) in LAMDA MALLS S.A. from Värde Partners. LAMDA Development takes full control of LAMDA MALLS.

Issuance of a 7-year Green Common Bond Loan of €230 million.

June

Signing of a Memorandum of Understanding (MoU) with Costeas-Geitonas School (CGS) and PRODEA Investments (establishment of CGS Ellinikon).

Signing of a Memorandum of Understanding (MoU) with ORILINA PROPERTIES REIC for a residential and commercial development on the Coastal Front of The Ellinikon.

April

Selection of the Joint Venture between Bouygues Batiment International and Intrakat as a consultant for providing pre-construction management services in the form of "Early Contractor Involvement (ECI)" for the development of the Riviera Tower.

Opening of The Ellinikon Experience Center.

March

Selection of AVAX Group as the Main Contractor of the Infrastructure works contracts package for the Phase A of The Ellinikon.

January

Signing of a Framework Agreement with BROOK LANE CAPITAL for the development of a Mixed-Use Tower.

2021

December

Opening of The Ellinikon Experience Park.

Selection of the Mace and Jacobs consortium as Project Management Consultant (PMC) for Buildings.

June

Signing of the Agreement for the transfer of shares of HELLINIKON S.A.

Strategic cooperation agreement with FOURLIS Group for the development of a Retail Park within The Ellinikon.

May

Opening of the Athens Olympic Museum.

2020

December

Contract for Renovation/Reconstruction/New Constructions at the facilities of the Olympic Aquatic Center.

Signing of a Memorandum of Partnership with the Ministry of Culture for the protection of antiquities at The Ellinikon.

November

Signing of a strategic cooperation agreement with TEMES Group for the development of 2 luxury hotels at the coastal front of The Ellinikon.

July

Issuance of a 7-year common Bond Loan of €320 million.

Commencement of preliminary/preparatory works at The Ellinikon.

2019

December

Share Capital Increase (SCI) of €650 million.

2017

June

Acquisition of full control (100%) of The Mall Athens.

April

Strategic Partnership with Värde Partners.

2014

July

Strategic Partnership with Blackstone/GSO.

June

Share Capital Increase (SCI) of €150 million.

November

Signing of the sales and purchase agreement (SPA) of HELLINIKON S.A.

2013

February

Acquisition of the right to long-term use of the International Broadcasting Centre (IBC) for 90 years.

2008

November

Opening of Golden Hall.

2005

November

Opening of The Mall Athens.

October

Opening of Mediterranean Cosmos.

2004

May

Initiation of construction works at Marina Flisvos.

2001

June

LAMDA Development shares on the main list of the Athens Stock Exchange (ATHEX)

This Report concerns the financial year 1.1.2022-31.12.2022. However, in 2023, the year in which this Report is published, the following important events took place (indicatively):

2023

June

Signing of a Memorandum of Understanding between Attica Gas Distribution Company (EDA Attikis) and ELLINIKO M.A.E. for the development of necessary natural gas network infrastructure projects aiming at the energy coverage of the properties of The Ellinikon project.

May

Agreement signed with the joint venture between Italian group Rizzani de Eccher and AVAX group to provide pre-construction consulting services for the Vouliagmenis Mall Complex.

Signing of a contract with the joint venture of Bouygues Batiment International and Intrakat as the main contractor for the construction works of the Riviera Tower.

Strategic partnership with TEMES S.A.: signing of an agreement with Mandarin Oriental Hotel Group for the management of a new hotel and branded residences to be developed on the coastal front of Elliniko.

March

Strategic partnership with TEMES S.A.: signing of a real estate sale agreement for the development of a top tourist destination on the coastal front of Elliniko.

LAMDA Development

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The Company

GRI 2-1, GRI 2-6

LAMDA Development S.A., listed on the main market of the Athens Stock Exchange, is a holding company specializing in real estate development, investment, and management. It is the leading company in the real estate development sector in Greece and the undisputed leader in the field of shopping centers, with successful diversification in the office and residential sectors. Mega yacht marinas and coastal development of residential and commercial activities, hold a distinctive place in its portfolio and strategy.

LAMDA Development Group operates mainly in Greece, as well as in countries of Southeastern Europe. The LAMDA Development headquarters are located in Maroussi (within Golden Hall) at Kifisias Avenue 37, Maroussi 151 23.



Its property portfolio currently includes:

- › **The Ellinikon – Agios Kosmas Metropolitan Park area that is currently being redeveloped** (urban regeneration of the former Ellinikon airport and upgrading of the coastal front).
- › **The Mall Athens**, the first and largest shopping and leisure center in Greece.
- › **The Golden Hall**, internationally renowned shopping and leisure center, which also houses the Athens Olympic Museum and the XPLORE family leisure center.
- › **The Mediterranean Cosmos**, the largest shopping and leisure center in Northern Greece.
- › **The Designer Outlet Athens**, Greece's premier designer outlet in the Spata area.
- › **The Marinas in Flisvos and Elliniko** (Ag. Kosmas).
- › **Office buildings.**
- › **Innovative residential complexes.**

The Company

Value chain

Collaborations, participations and awards



Value chain

GRI 2-6

Upstream

LAMDA Development activities

Downstream

- > Technical companies and consultants
- > Architectural offices
- > Contractors
- > Energy and fuel providers
- > Public utility companies
- > Service providers (consulting, accounting, legal services, advertising and communication, insurance)
- > Equipment suppliers and maintenance services providers
- > Material suppliers
- > Security companies
- > Cleaning Services
- > Waste management partners
- > Technology companies

Investment assets

- > Shopping center and office services (cleaning, security services, building maintenance, parking, marketing, insurance)
- > Computer services (telecommunications equipment, telecommunications subscriptions, technological equipment)
- > Legal Services



- > Tenants of business properties
- > Visitors of business properties/shops/marinas

- > Technical companies and consultants
- > Architectural and planning offices
- > Contractors
- > Service providers (consulting, accounting, legal services, advertising and communication, insurance)
- > Technology companies
- > Material suppliers
- > Security companies

Development projects

- > Services of external technical consultants, urban planning consultants, marketing services
- > Contracting, material supplies, consulting services (supervision)
- > Insurance
- > Legal services



- > Wider Society
- > Local Community & Authorities
- > State & Regulatory Authorities
- > Business Community
- > Academic & Scientific Community
- > Buyers
- > Joint ventures

During the reporting period, there was no significant change in the Group's supply chain. However, there were increases in energy and raw material supply costs because of the geopolitical developments in Ukraine. The Group seeks to develop strong and long-term relationships of trust and mutual benefit with all suppliers of materials, equipment, and services (contractors and external partners). To ensure responsible and effective supply chain management, the following initiatives have been adopted until today.

Procurement Policy and Suppliers' Code of Ethics

GRI 2-23, GRI 2-24, ATHEX ESG Metric C-S8

The Procurement Policy determines, through the provision of basic guidelines and rules, the operating framework with respect to the procurement operation, during the exercise of the Group's activities.

It aims at covering the needs in materials, equipment, services, and projects, of adequate quality, in a timely manner, and under the best possible terms (quality, price, payment method, guarantees, etc.) to:

- › **Strike** a balance between technical adequacy, quality, and price of offers, as well as the quality and acceptance of the supplier, in order to maximize the overall benefit.
- › **Ensure transparency**, objectivity, impartiality, and equal opportunities.
- › **Minimize** operational and credit risks, arising from partnerships with suppliers.
- › **Increase** credibility towards third parties.

In the context of enhancing the understanding and acceptance of the Group's corporate values throughout its entire supply chain, the Suppliers' Code of Ethics was approved by the Board of Directors (BoD) in December 2022 and is available on the website <https://www.lamdadev.com> containing the ethical principles that should govern the conduct of potential suppliers, contractors, service providers and consultants entering into a contractual relationship with the Group.

The purpose of the Suppliers' Code of Ethics is, among others, to promote safe and fair working conditions, as well as the responsible management of social, ethical, and environmental issues along the Group's supply chain. Suppliers are required to ensure that their own suppliers and subcontractors are subject to principles of conduct, equivalent to those set out in the Group's Suppliers' Code of Ethics. The Suppliers' Code of Ethics is incorporated in the tenders procured by the Group prior to the commencement of any contractual relationship (except in cases where the candidate supplier has its own stricter framework). Specifically, it is requested to be accepted in writing by the candidate suppliers, through a relevant questionnaire, in the context of their preliminary evaluation and through their terms of participation in the Group tenders.



Suppliers Evaluation

GRI 2-23, GRI 2-24, ATHEX ESG Metric C-S8

The responsible Departments, which have the knowledge relating to the products and services on offer, conduct market research, in order to identify potential new suppliers.

Before launching any request for proposals, they assess potential suppliers to verify that the supplied products and services meet the respective requirements, as well as to minimize any operational and credit risks that may arise from possible wrong partnerships.

According to the Suppliers' Code of Ethics, all suppliers are provided equal opportunities and as stated in the Procurement Policy, the evaluation of bids and, consequently, the cooperation decisions, are based on the following financial and technical evaluation criteria, which also consider environmental and responsible entrepreneurship parameters of the supplier candidates:

- › Compliance with technical specifications.
- › Quality.
- › Methodology and execution schedule.
- › Criteria related to responsible entrepreneurship (e.g., certification of quality systems, environmental management, health and safety, etc.).

In cases of procurements and award of projects, requiring on-site audits at the

suppliers' premises, or of existing projects already being performed by suppliers, those suppliers are further being evaluated based on the following criteria:

- › Quality policy and quality control procedures.
- › Quality of existing projects' execution.
- › Laboratories and development methods.
- › Equipment capabilities.
- › Employee capabilities and training.

Specifically, in the context of the preliminary evaluation, general information about the business activity of the potential suppliers is being collected, through a relevant questionnaire that is sent to them, and suppliers are then categorized accordingly. Where deemed necessary, targeted Pre-Qualification Questionnaires (PQQs) are carried out, to select candidate suppliers who meet the participation requirements of specific tenders.



The supplier qualification questionnaire, developed by the Procurement Department at the end of 2022 is applicable throughout the Group and includes a section on compliance and sustainable development, where prospective suppliers are asked to disclose whether they have a documented policy, procedure, or user manual regarding the following topics:

- › Business continuity.
- › Health and safety.
- › Ethical consumption/Responsible procurement.
- › Environmental management.
- › Social responsibility.
- › Information security.
- › Fight against bribery.
- › Fight against corruption.
- › Anti-money laundering.
- › Whistleblowing process.
- › Quality management.
- › Diversity and inclusion.
- › Processing of confidential and personal data.

In addition, prospective suppliers are asked to disclose the actions they have adopted for data protection, such as whether they have records of processing activities and a Data Protection Officer (DPO). Regarding labour rights, they are required to disclose whether there is a trade union, whether the company participates in a collective body and whether it employs workers on the basis of the national collective agreement.

In the context of the award of projects and services (relating to a specific amount of money and above), a technical evaluation report is prepared by the technical evaluation committee, which provides a summary of all the tenders received, as well as a clear and objective analysis and evaluation of the technical, environmental (if they fall under the criteria of the technical assessment) and qualitative aspects of the tenders, in order to determine impartially the technically valid candidates.

The composition of these committees shall be determined based on the type of the proposed award. Additionally, apart from the commercial and technical documentation, it is required through the relevant Request for Proposal (RfP), that suppliers also include documentation on “Health safety and environment”.

In 2022, the Group (including all its subsidiaries, except for LAMDA Flisvos Marina S.A.) collaborated with more than 1,500 suppliers of services and products, with 89% of procurement expenditure being directed towards local suppliers. Respectively, Flisvos Marina collaborated with 324 suppliers of services and products, with 95% of procurement expenditure being directed towards local suppliers.

During 2022, there were no audits of suppliers characterized as of high risk, nor any cases of termination of cooperation with suppliers, due to non-compliance with the Suppliers’ Code of Ethics.



Supply chain

	2022	2021	2020
Number of suppliers per geographical area			
Greece			
Attica	1,208	1,164	938
Thessaloniki	170	161	163
Viotia	4	4	0
Achaia	5	3	5
Corinth	3	3	1
Rest Of Greece	56	52	39
Abroad			
United Kingdom	41	25	25
USA	10	9	8
France	8	2	4
Italy	7	5	3
Germany	6	5	6
Rest of Abroad	46	36	24
Total	1,564	1,469	1,216

	2022	2021	2020
Estimated monetary value of total payments to suppliers (€ million)			
Greece			
Attica	174.9	92.5	59.9
Thessaloniki	11.1	6.3	4.5
Rest Of Greece	1.8	1.1	0.5
Abroad			
United Kingdom	7.0	4.1	1.8
Netherlands	5.0	1.7	0.1
Belgium	3.3	0.6	0
UAE	2.1	0.1	0
USA	1.9	0.6	0.8
Japan	0.6	0	0
Spain	0.6	0.2	0
Monaco	0.6	0	0
Rest of Abroad	2.0	1.5	1.0
Total	210.9	108.7	68.6

2022

1,564
suppliers



92.4%
of suppliers are Greek

Notes:

- The figures in the table do not include Flisvos Marina.
- The increases observed between the 3 years are due to the different stages of The Ellinikon development.
- The geographical areas included in the above table vary each year, as they are based on the largest number of suppliers in each region for the respective reporting year.



Collaborations, participations and awards

GRI 2-28

Collaborations – participations

- › A.C.E.O. (Association of Chief Executive Officers)
- › Alliance for Greece
- › American-Hellenic Chamber of Commerce
- › Arab-Hellenic Chamber of Commerce and Development
- › British-Hellenic Chamber of Commerce
- › CEO Clubs Greece
- › E.E.D.E. (Hellenic Management Association)
- › E.E.N.E. (Hellenic Association of Entrepreneurs)
- › Endeavor Greece
- › French-Hellenic Chamber of Commerce and Industry
- › German-Hellenic Chamber of Industry and Commerce
- › Greek Marinas Association
- › H.R.B.A. (Association of Business and Retail Sales of Greece)
- › Hellenic Marine Environment Protection Association (HELMEPA)
- › Hellenic Network for Corporate Social Responsibility
- › Hellenic Society for the Protection of Nature (HSPF)
- › S.D.E. (Hellenic Advertisers Association)
- › S.E.N. (Junior Achievement Association)
- › S.E.T.E. (Greek Tourism Confederation)
- › S.E.V. (Hellenic Federation of Enterprises)
- › The European Foundation for Quality Management (EFQM)
- › The Yacht Harbour Association (TYHA)
- › US Green Building Council (USGBC)

Awards

LAMDA Development

LAMDA Development in the list of

"The Most Sustainable Companies in Greece 2023"

by the QualityNet Foundation.

The Group received the following Awards:

"Environmental Awards"

from BOUSSIAS:

» "Bronze" Award

for the Management of Excavation, Construction and Demolition Waste in The Ellinikon project.

» "Bronze" Award

for Recycling and Reuse of Excavation, Construction and Demolition Waste in The Ellinikon project.

» "Silver" Award

for the Integrated Environmental Management and Monitoring System for The Ellinikon project.

"Health & Safety Awards"

by BOUSSIAS and "Manufacturing" magazine, under the auspices of the Hellenic Institute of Occupational Health and Safety.

» "Winner" Award

for the Integrated Health and Safety Program for the demolition of the Building Facilities of The Ellinikon Project.

» "Gold" Award

for the elaboration of a Modern Evacuation Plan for "The Ellinikon Experience Park".

» "Gold" Award

for the program for the cultivation of a Health and Safety Culture for the Project of The Ellinikon.

» "Silver" Award

for the Integrated Program of Personnel Protection and Spreading Prevention of the COVID-19 pandemic.

» "Pride" Award

as it collected the highest score of total awards won, presented by the president of the Hellenic Institute of Health and Safety.

The Group obtained the 1st place in all 7 categories in the "EMEA – Construction & Real Estate",

the context of the annual survey "Emerging EMEA Executive Team 2022" conducted by the reputable, international business/investment site "Institutional Investor", for the emergence of the leading professionals in the international institutional investment sector. In addition, LAMDA obtained the highest weighted score among all The Greek companies surveyed.

The Group received a top distinction in the “Visitor Experience & Museum Exhibition”

category of the “LIT Design Awards 2022” for The Ellinikon Experience Centre.

The Group obtained 12 awards including “Event of The Year” for the opening event of the Experience Park and “Marketeer of the year”,

in a competition organized by BOUSSIAS Communications.

The Legal and Compliance Division won 3 awards at the Business Law Awards 2022, organized by BOUSSIAS and the magazine “Lawyer. The Business Magazine”, namely:

- › “Grand Prize” of the evening, “In-house Team of the Year”.
- › “Gold” Award as “In-House Real Estate & Construction Team of the Year”.
- › “Bronze” Award for “The Ellinikon” as “Best Real Estate & Infrastructure Project”.

The architectural design of The Ellinikon Park by the internationally renowned Sasaki office, was awarded a distinction in the annual international competition “Fast Company 2023 World Changing Ideas Awards” by obtaining an award in the category Urban Design.



Flisvos Marina won the first international “Smart & Sustainable Marina” award

at the International Competition held at the Monaco Yacht Club by Monaco Marina Management, aiming to highlight the smart and sustainable practices of start-ups, marinas, and architects.

Flisvos Marina was awarded the international certification

“Recognized by EFQM 5-star” of the European Foundation for Quality Management (EFQM),

in the Institution of Business Excellence, by the Institute of Sustainability & Sustainable Development (INBIAN), which is the exclusive National Representative of EFQM in Greece and Cyprus.

Flisvos Marina holds the highest distinction of

5 Gold Anchors Platinum, of the global institution “Global Gold Anchor Scheme of the Yacht Harbour Association (TYHA)”

and is among the best marinas worldwide.

Flisvos Marina has been honored, since 2011, with the distinction

“Clean Marinas Programme”

by the International Council of Marine Industry Associations (ICOMIA).

Flisvos Marina maintains since 2007 the

Blue Flag of the Foundation for Environmental Education (FEE).

Flisvos Marina emerged in 2021 among the

“Top Corporate Brands” in Greece for 2021-2022

in the context of the global institution of Super brands that took place in our country for the 7th time..

Flisvos Marina is the

1st marina in Greece to receive in 2021 the title of “Security Ambassador”,

an initiative part of the 3-year (2019- 2022) program “Strengthening the Spirit of Maritime Security in the Eastern Mediterranean” implemented by HELMEPA with the kind support of the British public benefit purpose foundation “Lloyd’s Register Foundation (LRF)”.



Our approach to sustainable development

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Sustainable Development Strategy and Policy

ATHEX ESG Metric C-G4

For all of us in the Group, Sustainable Development has been, since the beginning of our operation, part of our business strategy and a key driver of all our activities. By aligning our actions and commitments with the UN Sustainable Development Goals (SDGs), we reflect our commitment to contribute positively and in the long term, to a sustainable future focusing on people, the environment, society, and the economy.

Sustainable Development Strategy

In this context, a Sustainable Development Strategy has been formulated for The Ellinikon project, that will also be tailored to the rest of the Group's activities within 2024. The Strategy, once fully integrated into its activities, will constitute an integral part of its business strategy, focusing on achieving the U.N. Sustainable Development Goals. The Strategy for The Ellinikon project was completed in 2021 and was approved by the BoD in 2022.

The Strategy, updated at the end of 2022, consists of 3 main pillars, each of which has a broader target and individual focus areas:

1. Decarbonization:

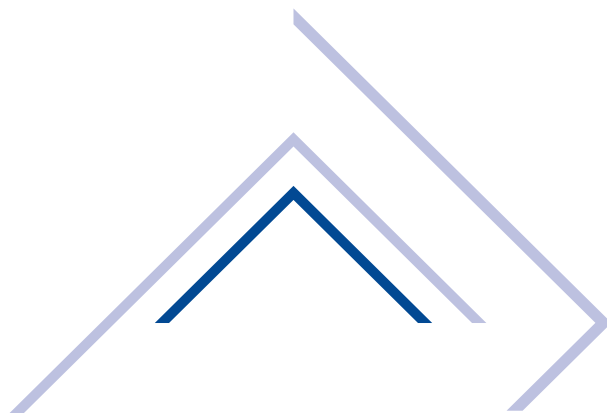
The goal is the transition to a zero-carbon economy across the entire spectrum of business activity (currently for The Ellinikon project) and to build resilience in a changing environment.

2. Circularity:

The goal is to have a net zero impact on water consumption and waste management.

3. People and Prosperity:

The goal is to create economic value, accelerate social well-being and engage people.



Sustainable Development Policy

Since 2021, the Group has a specific Sustainable Development Policy, which was approved by the BoD with the decision of July 16, 2021. The Policy summarizes the Group's commitment to responsibly manage the economic, social, and environmental impacts arising from all its activities on its stakeholders, as well as more broadly, to the economy, society and the natural environment.

The aim of the policy is to reduce any negative impacts, such as greenhouse gas emissions, and to increase positive impacts, such as job creation, in the context of the UN Sustainable Development Goals (SDGs).

The Sustainable Development Policy covers the axes of environment, society, and corporate governance. The BoD is responsible for observing compliance with the Sustainable Development Policy and the stemming strategy. Moreover, towards the end of the year 2022, a dedicated Sustainable Development Policy was drafted for The Ellinikon project, as well as a Sustainable Development Management Plan, in accordance with the Sustainable Development Policy.

The Policy is published on the website <https://www.lamdadev.com>, as well as on the Group's intranet, in order to be accessible to both employees and partners, as well as to all stakeholders.



Oversight and Management of sustainable development topics

GRI 2-12, GRI 2-13, GRI 2-14, ATHEX ESG Metrics C-S1, C-G2

The BoD approves the development and updating of the Group's corporate purpose, mission, Sustainable Development Strategy, policies, and objectives related to sustainable development, which are developed by the Sustainable Development Unit and the competent Divisions. In addition, it communicates with stakeholders in order to identify both the issues that concern them, as well as to receive feedback on the Group's progress in managing its impacts. It also oversees and approves, through the Audit Committee, the annual Sustainable Development Report.

The Sustainable Development Unit is responsible for informing the BoD (since 2023) regarding the management of the Group's impacts and the effectiveness of processes in the economy, the environment, and people, at least 2 times on a yearly basis. Furthermore, in cooperation with the Marketing and Communication Division and other Divisions, depending on the circumstances that arise, it undertakes the engagement with stakeholders and if there are issues that require the information and involvement of Group's senior executives, these are raised to the Management Team and the BoD for approval, and are resolved by the first tier of hierarchy (under the CEO).

Specifically, in 2022, sustainable development topics were raised at the BoD meetings (through the Operations Division and the Audit Committee Chairman), such as the approval of the Sustainable Development Strategy for The Ellinikon project, the discussion on further specialization of the Strategy within the Group's individual activities, as well as the approval of the establishment of the Sustainable Development Unit, in the context of the Group's Internal Regulation of Operation update.

The Sustainable Development Unit is responsible for managing the organization's impacts on the economy, society and the environment and reports to the Operations Division¹ with the following responsibilities:

- › The formulation of the Group's overall strategy, as proposed to the Senior Management, in the Environmental and Social areas of Sustainable Development, as a key pillar of the investment strategy.
- › The setting and monitoring of key benchmarks, as well as the compliance with the procedures that will govern the Group's operation based on the strategy and the supervisory guidelines and compliance rules of local and international bodies.
- › The coordination of initiatives and all related actions provided for by the ESG/ Sustainability frameworks by all the Group's financial instruments governed by the relevant principles.
- › The monitoring of best practices in the industry, both in Greece and globally, and the formulation of policies and the coordination of actions for the Group's harmonization with the highest standards in this area.
- › The preparation and submission of reports (in cooperation with the respective divisions) to the competent bodies for the Group's compliance with its regulatory obligations as well as the communication thereof to third parties.
- › The rating of the Group in the Environmental and Social areas by relevant bodies (ESG rating), as and when deemed appropriate, for either regulatory or investment purposes.
- › The initial assessment, in cooperation with other units of the Company, and submission of "green" investment proposals to the Investment Committee.
- › The preservation of the Green Bond Register.
- › The oversight and alignment of the subsidiaries' individual strategic sustainable development objectives with the Group's overall strategy.

The responsibility for the implementation of the Sustainable Development programs lies with the individual Divisions in cooperation with the Sustainable Development Unit.

¹ During the reporting period 2022, the Sustainable Development Unit reported to the Strategy & Investor Relations Division.

Sustainable finance

Green Bond Framework

Since 2022, the Group has drafted and adopted the Green Bond Framework for the issuance of "green" bonds, in accordance with the Green Bond Principles (GBP) of the International Capital Market Association (ICMA), as revised in June 2021. The aim of the initiative was to describe the use of bond proceeds and define the eligible categories of green investments as well as the evaluation and approval process.

The Green Bond Framework defines eligible investments as those that fall into the following categories and meet the eligibility criteria of each category:

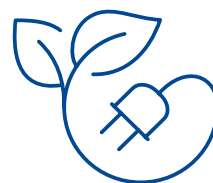
According to the Framework, the categories of eligible "green" investments contribute towards specific environmental objectives, as well as towards the U.N Sustainable Development Goals (SDGs).

On 12.07.2022, the Company completed, through a Public Offering, the issuance of the first Green Common Bond Loan of €230 million (7-year maturity at an interest rate of 4.70%), with the participation of approximately 14,000 Greek investors, setting a new record for the participation of investors in a bond issuance and with significant over-coverage (3.12 times).



1.

**Sustainable buildings
and landscapes**



2.




Green energy



3.

Smart cities

More specifically, the following proceeds were allocated within the reporting period:

Allocation of funds raised from the issuance of the Common Bond Loan (CBL) under the Green Bond framework		Total Allocated Capital until 31.12.2022
 <p>Sustainable buildings and landscapes: The investments of this category concern the development and construction of new buildings or the energy upgrade of the Group's existing buildings (i.e. investment properties and marinas and/or existing buildings within the Metropolitan Pole), which have or will obtain international sustainability certifications or will improve their energy efficiency, reducing primary energy demand and/or adapting to conditions shaped by the phenomenon of climate change, as well as the development of sustainable urban outdoor spaces that safeguard the efficient use of natural resources and contribute to the mitigation of climate change.</p> <p>During 2022, the Riviera Galleria and Riviera Tower projects at The Ellinikon were funded.</p>		€8.31 million
 <p>"Green" energy: The investments of this category, which will be partially financed by the funds of the Common Bond Loan (CBL) concern the licensing, acquisition (such as purchase of land, acquisition of a company, etc.), construction, development and installation of production units and energy installations from renewable energy sources and/or production of hydrogen and energy storage units (facilities where energy from RES or hydrogen is stored and returned later), to cover the energy needs of The Ellinikon Project as well as of the other investment properties of the Group (shopping centers, marinas).</p> <p>During 2022, the Group proceeded to the drafting of an agreement for the acquisition of 20% of the share capital of R-Energy 1 Holding S.A., subject to the payment of certain deferral conditions. The completion of this purchase took place on 02.01.2023.</p>		€10 million
 <p>"Smart" cities: The investments of this category concern the acquisition, construction, development, and installation of smart systems in The Ellinikon Project with the aim of reducing consumption and saving energy, reducing greenhouse gas emissions, preventing, and controlling pollution and sustainable use and protection of water resources. The investments, which will be partially financed by the funds of the CBL, will indicatively include smart systems for the control and management of energy, water resources, pollution prevention and control, sustainable transport and/or systems following circular economy principles.</p>		€0
Issuance costs		€6.73 million
Total		€25.04 million

The LAMDA Development's Investment Committee is responsible for directing the raised funds towards investments in the above categories. More information is available on the website <https://www.lamdadev.com>.

EU Taxonomy Report

ATHEX ESG Metric A-S1

The EU Taxonomy Regulation (2020/852/EU) is one of the tools established in line with the European Green Deal, which aims at the transformation of the European Union, into a modern, efficient, competitive and climate-neutral economy by 2050, in a fair manner.

The Regulation establishes the technical screening criteria for determining whether an eligible economic activity qualifies as environmentally sustainable (taxonomy aligned). Consequently, the Regulation sets a common classification system with regards to the economic activities that have a significant positive impact on the climate, the environment and society.

An economic activity is eligible, according to EU Taxonomy, if it is described in one of the Delegated Acts 2021/2139 and 2022/1214, irrespective of whether that economic activity meets all of the technical screening criteria laid down in those delegated acts.

For an economic activity to qualify as environmentally sustainable, i.e., Taxonomy-aligned, the activity needs to meet all of the following requirements:

- › Contributes substantially to one, or more, of the 6 environmental objectives set by the Regulation.
- › Does not significantly harm any of the other 5 environmental objectives.
- › Complies with the minimum safeguards.
- › Complies with the technical screening criteria as set by the Commission.

The environmental objectives set by EU Taxonomy Regulation are the following:

- › Climate change mitigation.
- › Climate change adaptation.
- › Sustainable use and protection of water and marine resources.
- › Transition to a circular economy.
- › Pollution prevention and control.
- › Protection and restoration of biodiversity and ecosystems.



EU Taxonomy Reporting Methodology

The methodology followed for the determination of the key performance indicators (KPI) of the Group for 2022, according to Article 8, paragraph 1 of the Regulation, was:

1. Identification of the Taxonomy-eligible economic activities.
2. Assessment to determine the alignment of the Taxonomy-eligible economic activities based on the technical screening criteria of the below:
 - 2.1 Substantial contribution to the climate change mitigation and climate change adaptation environmental objectives.
 - 2.2 Do no significant harm (DNSH).
3. Assessment of the compliance of the Group with the minimum social safeguards.
4. Calculation of the key performance indicators:
 - › The proportion of turnover («Turnover») derived from products or services associated with economic activities that qualify as environmentally sustainable.
 - › The proportion of capital expenditure («CapEx») related to assets or processes associated with economic activities that qualify as environmentally sustainable.
 - › The proportion of operating expenditure («OpEx») related to assets or processes associated with economic activities that qualify as environmentally sustainable.

The purpose of this assessment was the determination of the level for alignment of the Group's eligible economic activities with the TSC and the requirements of Taxonomy Regulation, as well as the identification of potential gaps, in order the Group to develop a specific action plan to align its eligible economic activities, with the Taxonomy Regulation, in the coming years.

The economic activities of the Group which were identified as Taxonomy-eligible for the financial year 2022 are the following:

Economic activity	Description
4.3 Electricity generation from wind power	Construction or operation of electricity generation facilities that produce electricity from wind power.
7.1 Construction of new buildings	Development of building projects for residential and non-residential buildings by bringing together financial, technical, and physical means to realize the building projects for later sale as well as the construction of complete residential or non-residential buildings, on own account for sale or on a fee or contract basis.
7.7 Acquisition and ownership of buildings	Buying real estate and exercising ownership of that real estate.
13.2 Libraries, archives, museums, and cultural activities	Libraries, archives, and museums of all kinds.

In the financial year 2022, it was determined that 79% of the Group's turnover, 61% of capital expenditure (CapEx) and 70% of operating expenditure (OpEx) were identified as Taxonomy-eligible non aligned economic activities..

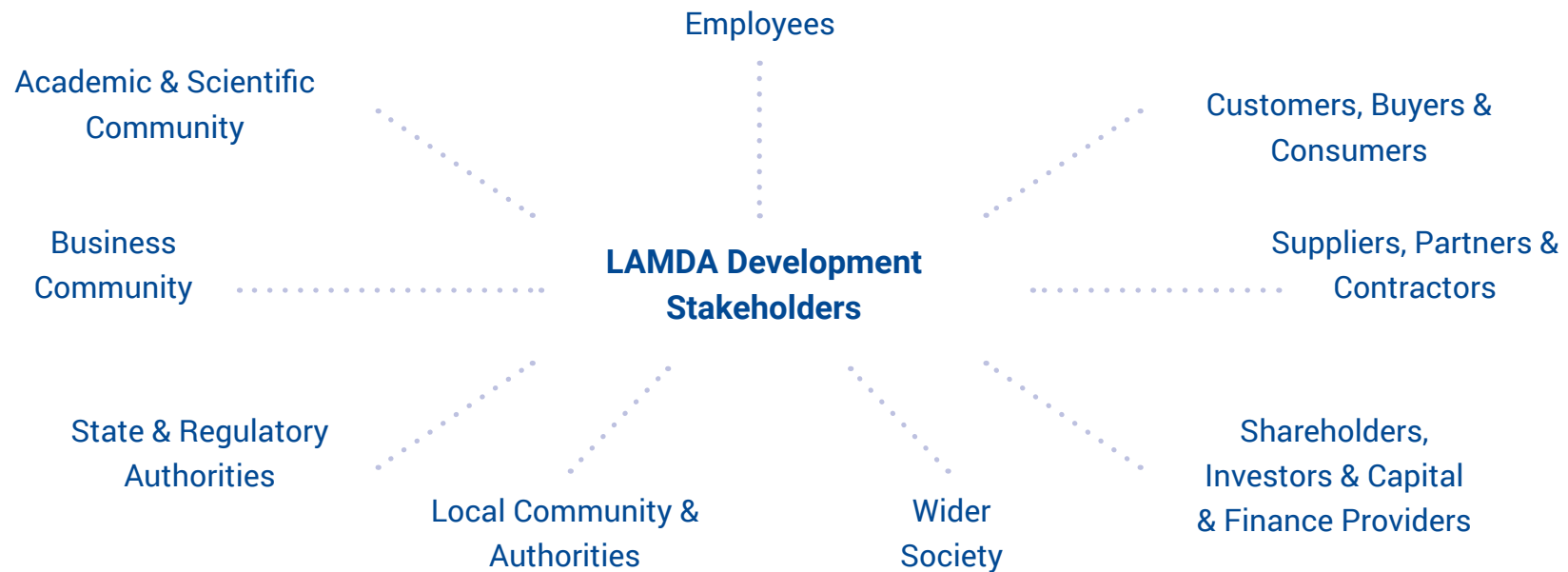
More information is available in the Annual Financial Report on the website <https://www.lamdadev.com>.

Stakeholder engagement

GRI 2-29, ATHEX ESG Metric C-S1

The Group communicates and interacts constantly with its stakeholders, who belong to either its internal or external environment and, as far as The Ellinikon is concerned, their mapping takes place on an annual basis, is validated, and prioritized accordingly.

As key stakeholders are considered those individuals or groups, that are or can be affected by the Group's operations, paying particular attention to stakeholders located in the areas in which it operates and owns investment properties. A key element is the continuous communication with stakeholders, to create mutual trust and seamless cooperation.



Stakeholder engagement

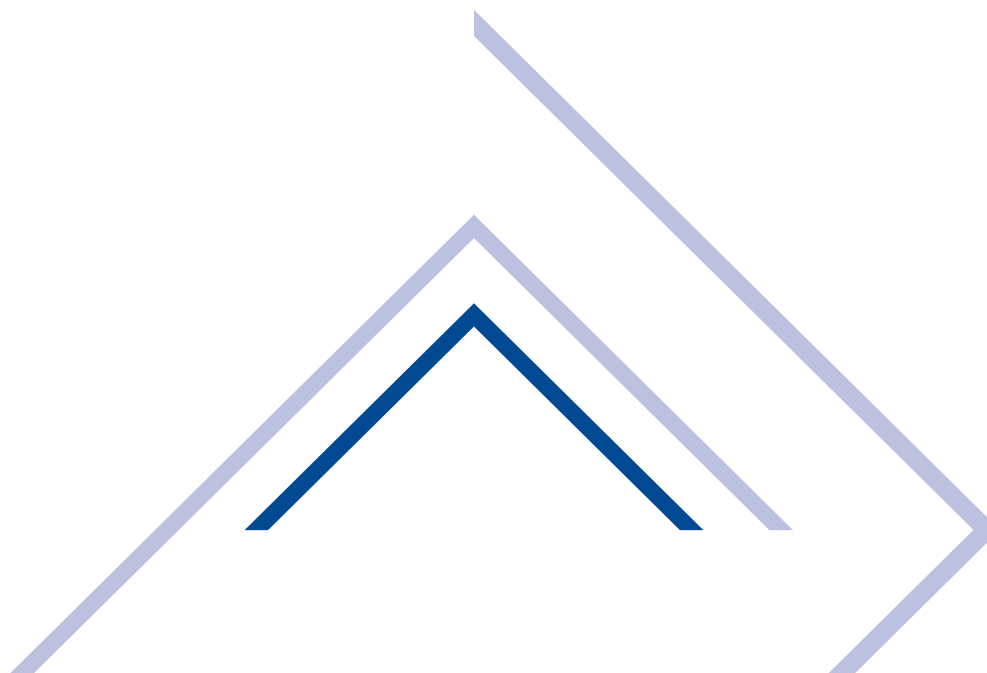
Stakeholder engagement is the basis for building constructive and strong relationships, which are essential for the successful risk management of a project. The high-level commitment of stakeholders throughout the whole project, will allow the Group to solve problems faster and at a lower cost.

Stakeholder engagement and communication, are carried out in accordance with:

- › The current Greek regulatory and legislative requirements, including the relevant legislation of the European Union.
- › The EBRD's environmental and social policy, and its requirements on stakeholder engagement (EBRD PR10), for The Ellinikon.
- › The EBRD Complaints Management – Guidance Note (2012), for The Ellinikon.

In particular, stakeholder engagement includes the following elements:

- › Identification and analysis of stakeholders
- › Stakeholder engagement plan
- › Information disclosure
- › Consultation and engagement
- › Grievance mechanism
- › Systematic briefing of stakeholders





Stakeholder Engagement – The Ellinikon

Regarding The Ellinikon, in accordance with the requirements of the European Bank for Reconstruction and Development (EBRD), LAMDA Development is obliged to apply the following principles regarding the participation of stakeholders and the public disclosure of information:

- › Provide access to timely, relevant, understandable, and easily accessible information, and free of manipulation, interference, coercion, and intimidation of stakeholders, such as local communities and others, directly affected by the project.
- › Stakeholder engagement process including stakeholder identification and mapping, engagement, information disclosure, consultation meetings, public participation, engagement and advisory support, the grievance mechanism, and the ongoing reporting to relevant stakeholders.
- › The nature and frequency of stakeholder engagement must be proportionate to the nature and scale of the project and its potential adverse impacts on local communities, the environment, and the degree of public interest.
- › The definition of concrete roles, responsibilities, and definition of the Group's employees, responsible for the implementation and control of stakeholder participation activities.

Specifically, for The Ellinikon, a Stakeholder Engagement Plan (PR10) has been developed, which includes identification, mapping, engagement, information/disclosure, and consultation meetings. The revision of the Plan during the reporting period (May 2022) reflects the developments that have taken place since June 2020, including the start of the construction activities in 2021, and is available on the project website <https://theellinikon.com.gr/en>.

The Plan specifically requires:

- › Start of stakeholder engagement actions from the initial design stage and thereafter throughout the project lifecycle.
- › Systematic identification and mapping of stakeholders.
- › Disclosure of the Environmental and Social Impact Assessment (ESIA) of the project, to ensure meaningful consultation with stakeholders and allow them to express their concerns.
- › Providing an effective procedure or mechanism, through which interested parties can comment or make complaints.

The stakeholder engagement is monitored by a set of performance indicators, which include data such as:

- › The type and frequency of communications.
- › The number of valid grievances/suggestions/reports (and the number of those rejected as unclear, problematic, or dubious).
- › The number of resolved grievances/suggestions/reports.
- › The average time to resolve them.
- › The number of articles and/or media announcements.
- › The number of visitors in all the Group's websites.

Additionally, in the monitoring and evaluation process for the participation of stakeholders, all the consultations that took place, all the issues raised, and the actions taken are recorded.

This process also entails a description of the stakeholders' feedback and any changes to the consultation process. The effectiveness of the stakeholder engagement activities will be assessed in relation to the objectives set out in the Plan.

More specifically, the Group takes the following actions to ensure an "open", active, and meaningful participation and interaction of stakeholders with The Ellinikon's project.

- › **Identification of stakeholders:** The objective of identifying stakeholders is to look for organizations and individuals that may be directly or indirectly affected (positively or negatively, permanently, or temporarily) or simply have an interest in the project. The identification of stakeholders is an ongoing process, requiring regular review and updates following the project's progress. The Group has classified all stakeholders, identifying their relationship with the project and the potential points of impact of the project on them. The list can be updated and modified during the development of the project.
- › **Stakeholder engagement plan:** During the project, the Group ensures that consultations will take place with all stakeholders, who must be adequately represented to capture specific needs. It also emphasizes that interested parties will be informed about decisions and changes that concern them throughout the project, while the consultations will be objective and not manipulative. The entire participation process will be adequately documented.
- › **Substantial consultations:** The Group intends to organize public consultations with the local community, through a special application available on mobile phones, in order to achieve a two-way dialogue with stakeholders about the project. Consultations are considered a key element of both stakeholder involvement for the company and the delivery of successful projects.
- › **Information Disclosure:** For the Group, the disclosure of information about the project is essential, to guide the process of stakeholders in understanding and evaluating the risks, impacts, and opportunities of the project. In particular, the company adopts mechanisms to ensure that the information concerning the following, always remains up-to-date and available to stakeholders:
 - › The type and duration of the project activities.
 - › Potential risks and impacts of the project, as well as specific means to minimize them.
 - › Stakeholder engagement and consultation.
 - › Communication channels and timetables.

Documentation of stakeholder engagement

Documentation is key to ensuring transparent Stakeholder Engagement and internal and external communication. The Group aims to address each issue raised in an adequate and timely manner and to gather individual responses and organize further meetings, if needed.

The successful documentation for the participation of stakeholders includes, but is not limited to, minutes from external consultation meetings, a complaints logbook, a register of trainings, and emails between the competent bodies of the Group and each interested party, as denoted in more detail in the table below:

Key Stakeholder Groups	Communication Channels	Frequency of Communication	
 Employees	<ul style="list-style-type: none"> › Updates/announcements via electronic platform (Intranet & The HUB) › Newsletters › Open daily communication with the Human Resources Department › Meetings between management and employees › Events 	<ul style="list-style-type: none"> › ACONEX (access for The Ellinikon employees and external partners) › Emails › Continuing education › Webinars › Annual Financial & Sustainable Development Report › Performance evaluation process › Surveys 	Daily and on occasion
 Customers, Buyers & Consumers	<ul style="list-style-type: none"> › Corporate website › Announcements › Newsletters › Annual Financial & Sustainable Development Report › Information desk 	<ul style="list-style-type: none"> › Communication with relevant departments › Research › Meetings › Events › Emails › Webinars › Project visits 	Daily and on occasion
 Suppliers, Partners & Contractors	<ul style="list-style-type: none"> › Meetings › Monthly reports › ACONEX (access for The Ellinikon employees and external partners) › Emails/Letters 	<ul style="list-style-type: none"> › Webinars › Annual Financial & Sustainable Development Report › Newsletters › "Tekmon" platform (ESG indicators monitoring for The Ellinikon contractors) 	Daily and on occasion
 Shareholders, Investors & Capital & Finance Providers	<ul style="list-style-type: none"> › Annual Ordinary General Meeting › Annual Financial & Sustainable Development Report › Corporate website › Announcements › Meetings › Video conferencing 	<ul style="list-style-type: none"> › Webinars › IR Events › Shareholder and Investor Communication Platform › Communication through competent departments (Investor Relations & Investment) › Project visits 	Daily and on occasion

Key Stakeholder Groups	Communication Channels	Frequency of Communication
 Wider Society	<ul style="list-style-type: none"> › Annual Financial & Sustainable Development Report › Corporate website › Updates › Events (including media events) › Press Releases <ul style="list-style-type: none"> › Press conferences › Discussions › Emails › Webinars › Research 	Periodically and on occasion
 Local Community & Authorities	<ul style="list-style-type: none"> › Annual Financial & Sustainable Development Report › Official Meetings/Discussions › Participation in meetings of official bodies and authorities › Submission of studies in the context of project development › Project development consultations <ul style="list-style-type: none"> › Letters › Press Releases/Announcements › Newsletters › Events/Webinars 	Periodically depending on any changes or business developments
 State & Regulatory Authorities	<ul style="list-style-type: none"> › Official Meetings/Discussions › Participation in meetings of official bodies and authorities › Submission of studies in the context of project development › Project development consultations <ul style="list-style-type: none"> › Letters › Annual Reports › Press Releases/Announcements › Events/Webinars › Project visits 	Periodically and on occasion
 Business Community	<ul style="list-style-type: none"> › Annual Financial & Sustainable Development Report › Meetings/Discussions › Press Releases/Announcements <ul style="list-style-type: none"> › Events/Webinars › Emails › Newsletters 	Periodically and on occasion
 Academic & Scientific Community	<ul style="list-style-type: none"> › Annual Financial & Sustainable Development Report › Meetings › Events/Webinars <ul style="list-style-type: none"> › Press Releases/Announcements › Project visits 	Periodically and on occasion

Note: The materiality analysis carried out in 2023, for the purposes of this Report, was not addressed to external stakeholders and therefore key issues and concerns raised per stakeholder group through this analysis, are not available.

Grievances/suggestions/reports procedure (Grievance mechanism)

GRI 2-25

The Group has developed a grievances/suggestions/reports process aimed at building and maintaining trust with all external stakeholders, preventing possible adverse consequences due to inadequate response, identifying, and managing stakeholder concerns and, consequently, effective risk management

The procedure for submitting complaints or suggestions is open and accessible to all, so that comments and complaints are addressed promptly and effectively in a fair, socially acceptable, and completely transparent way.

The Group collects the recorded complaints once a week and proceeds to their relevant recording for their effective management. All requests are forwarded to the competent Corporate Communications Department, which has the responsibility to communicate with the stakeholder to provide the necessary information and record his/her experience in using the mechanism, as well as the settlement of the grievance.

The grievance procedure includes the following steps:

Receipt and recording of grievance	<ul style="list-style-type: none"> › Identification of grievance (submission through an online form, call center and complaint box). › Recording and classification of grievance in the grievance log.
Acknowledgement of grievance receipt	<ul style="list-style-type: none"> › Formal acknowledgement through meeting, phone call, email or letter as appropriate, within 5 working days of submission.
Investigation and resolution	<ul style="list-style-type: none"> › Forwarding of grievance to the relevant LAMDA Development department. › Identification of grievance category. › Development of appropriate response.
Response and communication of resolution	<ul style="list-style-type: none"> › Implementation of required actions, recording corrective and preventive actions in the grievance log. › Communication with affected stakeholder and recording of reaction. › Closure of grievance.

Materiality Analysis

GRI 2-25, GRI 3-1, GRI 3-2, ATHEX ESG Metrics C-S1, C-G3

The Group focuses on Sustainable Development topics related to its business activity and the economic, environmental and social impacts it creates.

Within this context, in 2023 and for the purposes of this Report, it conducted a materiality analysis adopting the new methodology of the international GRI Standards (GRI Standards 2021), to prioritize the Group's topics that present, or may present, the most significant, positive and negative, economic, environmental and social impacts.

Materiality Analysis is a key tool that contributes to the formulation of its Sustainable Development Strategy. It is a dynamic process, continuously evolving and carried out regularly to remain relevant, reflecting the focus areas of all stakeholders.



Phase 1. Understanding the operating framework

Business model (internal environment) and external environment overview:

Understanding the business model and business relationships, as well as the external environment, through reviews of available related materials.

Understanding stakeholders: Understanding key stakeholders, i.e., individuals and groups whose interests are or may be affected by the Group's activities, through a review of available relevant material.

Phase 2. Impacts Identification

Detection and identification of positive and negative (actual and potential) impacts on the economy, the environment and society, including human rights:

As they emerged from its operation and business relationships, while they emerged as important from sustainable development standards, and peer organizations.

Phase 3. Impacts Assessment

Materiality analysis survey: Through an internal survey with the participation of senior management of the Group², regarding its environmental and socio-economic impacts, taking into account the impacts on human rights.

Criteria for assessing positive (actual and potential) impacts:

- › Scale.
- › Scope.
- › Likelihood, in case of positive potential impacts.

Criteria for assessing negative (actual and potential) impacts:

- › All the above criteria.
- › Irremediable character.

Collection and analysis of responses: Collection and analysis of the survey responses were carried out, to determine the results of the impact assessment.

Phase 4. Impacts Prioritization

Matching impacts with sustainable development topics: Following the identification of the impact assessment results, the impacts were matched/grouped into sustainable development topics and were allocated with the U.N. Sustainable Development Goals (SDGs).

Materiality threshold: Next, the threshold was set, according to which a sustainable development topic (which can include more than 1 impacts) is characterized as material.

Validation of the list of material issues: The list of material topics was completed and communicated to the members of the Group's BoD, during a meeting.

² The materiality analysis survey was not carried out with the involvement of external stakeholders.

Material Topics

GRI 3-3, ATHEX ESG METRICS C-G3, C-S1

Based on the results of the impact assessment, 28 positive and negative impacts were identified. Then, based on the results of the impact assessment, the following 11 positive and negative, actual and potential impact areas were prioritized by the Group's Management as material. These impact areas formed the basis for determining the content of this Sustainable Development Report.

Identified positive impacts (actual and potential)

	Impacts	Actual	Potential
1.	Climate stability	A	
2.	Soil pollution	A	
3.	Water pollution	A	
4.	Health and safety	A	P
5.	Waste	A	P
6.	Air pollution	A	
7.	Water and marine resources	A	
8.	Energy	A	P
9.	Resource efficiency	A	P
10.	Employment		P
11.	Infrastructure		P

A: Actual (positive or negative)
P: Potential (positive or negative)

Identified negative impact (actual and potential)

	Impacts	Actual	Potential	Contributes/ Directly linked to	Creates	Contributes/ Directly linked to
				Upstream*	Midstream**	Downstream***
1.	Climate stability	A		High	Medium	High
2.	Resource efficiency	A	P	High	Medium	High
3.	Air pollution	A	P	High	Medium	High
4.	Waste	A	P	High	Medium	High
5.	Health and safety		P	Low	High	High

* Supplier activities, purchases of products and services

** Group activities: property management/design activities

*** Third party activities: operation and construction of real estate

The above positive and negative identified impacts have been grouped into the following material topics for a more effective and complete depiction of the Group's management approach and performance.

Material Topics	Sustainable Development Goals (SDGs)
1. Climate stability, air pollution and energy	
2. Natural resources <ul style="list-style-type: none"> › Resource efficiency › Waste › Water resources and soil 	
3. Employment	
4. Health and safety	
5. Infrastructure	

In relation to the Sustainable Development Report 2021, the following emerged as new material topics:

- › Energy.
- › Infrastructure.

Respectively, the following did not emerge as material:

- › Dignity and equality.
- › Economic value.
- › Prosperity for the society and the local communities.
- › Training and skills development of the future.

The Group's response to the topics that emerged and its actions to mitigate and address existing and potential negative impacts, as well as the actions to enhance existing and potential positive impacts, are described in more detail in the following chapters.

Note: The materiality analysis carried out in 2023, for the purposes of this Report, was not addressed to external stakeholders and therefore key issues and concerns raised per stakeholder group are not available.

Environment

Climate stability, air pollution and energy	39
Natural resources	58



Climate stability, air pollution and energy

Material Topic

Climate stability and air pollution

Impacts	Actual
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↑ **Positive** Through initiatives related to the reduction of energy consumption and the improvement of energy efficiency in the operational activities of LAMDA Development to address climate change.

↓ **Negative** Through its operational and under development activities throughout the value chain, contributing to the release of emissions, a direct factor affecting climate change.

Energy

Impacts	Actual
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↑ **Positive** Through the acquisition of 20% of R-Energy 1's share capital, in the context of the Group's strategic entry into the Energy sector and the supply of the smart, modern city of The Ellinikon with Green Energy.

Our approach

Climate stability and air pollution

GRI 3-3



By following a modern architectural design, efficient mechanical systems, along with optimal functional uses and implementing sustainability strategies, the Group aims to ensure environmentally friendly operations for all projects in operation and under development, in the context of Sustainable Development. The ultimate goal is to mitigate and adapt to climate change in all its activities, as well as to reduce potential impacts.

By taking into consideration climate and environmental factors during the design and construction of projects, the Group aims at the resilience and adaptation of its buildings to changing conditions. At the same time, it aims to protect air quality, as well as to control noise emissions from the operation of its existing and under-development properties.

The Group promotes the identification and assessment of physical climate risks for its individual economic activities, with the aim of fully understanding climate risks and ultimately implementing appropriate measures to manage them, where required. Until now, the relevant study for The Mall Athens has been completed.

At the same time, overall, through the Company's Risk Management System, transition risks have been identified with regards to climate change, concerning the Group's response to the ever-changing regulatory framework related to sustainable development and the transition to a low-carbon economy, as well as to physical risks related to the change in physical and climate data that may affect assets or the operational activities of the Group.

Reducing its carbon footprint and achieving carbon neutrality, are significant challenges for the Group. For 2022, the evaluation of the carbon footprint in accordance with the specifications of ISO 14064-1:2018 and the GHG Protocol was conducted for the first time, including direct and indirect greenhouse gas emissions. The carbon footprint was verified in 2023 by an independent external auditor. The ultimate goal is the formulation of a specific strategy for the reduction of the carbon footprint in all Group activities.

2022

10.7%

use of RES in total energy consumption within the Group

Measurement

of total Scope 1, 2 & 3 carbon footprint

86%

of CO₂e emissions are Scope 3 emissions



Climate stability, air pollution and energy

Natural resources

For the efficient environmental and energy management of the shopping centers, the latter apply Environmental Management Systems (EMS) and are equipped with Building Operation Monitoring Systems (BMS-Building Management System). Through the EMS and BMS, the energy consumption is monitored, and the operation of the installed systems is adjusted to optimize energy consumption and to maximize the energy efficiency of the buildings. The EMS of The Ellinikon, Flisvos Marina and Designer Outlet Athens are ISO 14001:2015 certified.

In each shopping center, the Group has created environmental units which, among others, have the responsibility to monitor energy consumption, through measurements conducted on a regular basis. Furthermore, in the context of controlling and maximizing energy efficiency, the environmental units undertake corrective and preventive actions aimed at reducing energy requirements. The same units monitor the application of management standards in relation to energy consumption, daily and in relation to all involved stakeholders, such as shopkeepers, suppliers, contractors, the general public and employees, thus improving the energy efficiency of the shopping centers.



Shopping centers (Golden Hall, The Mall Athens, Mediterranean Cosmos, Designer Outlet Athens)

Depending on the investment property, the Group's approach is as follows:

Golden Hall

In the reconstruction and design phase of Golden Hall, modern principles of environmental protection have been adopted, such as bioclimatic design, with the aim of energy saving and the friendly operation of the shopping center to the environment. With the expansion of the shopping center, two new substations with a capacity of 4MVA have been added which supply the new electrical installations, as well as 2 heat pumps and 2 coolers to produce cold and hot water of the cooling and heating systems. Also, air conditioners with improved efficiency were installed, which resulted in the upgrade of the energy class of the property from scale "C" to "B".

Within the framework of the EMS in operation, Golden Hall implements a special action plan for energy saving and reducing carbon emissions, that includes the following measures:

- › Optimization of energy management according to the Directive 2018/844/EU "Energy Performance of Buildings Directive (EPBD)".
- › Use of suitable insulating materials to prevent and minimize heat loss in winter and maintain proper temperature in summer.
- › Installation of appropriate devices at the entrance doors of the building, to minimize the exchange of thermal load between the interior and exterior spaces.
- › Optimization of the efficiency of the heating, cooling, and ventilation system, through the operation of the BMS which achieves significant energy savings.
- › Use of electrical and mechanical (E/M) equipment with low energy consumption and maximum efficiency, as well as ensuring its proper maintenance, in line with the manufacturer's specifications.
- › Installment of variable cold/hot water supply pumps in the air conditioning circuits, so that the energy consumed is the one that is required each time by the individual cooling-heating needs of the spaces.
- › Ability to operate all central air conditioning units with outside air, when temperature conditions allow, to cool the space, without the required use of air condition units.
- › Use of reduced artificial lightning energy sources, the locations and densities of which were selected based on the minimization of energy consumption, the use of natural light and the best possible provision of services to the public. The interior and exterior lighting of the building is also operated through the BMS.
- › Monthly monitoring of electricity, gas, and fuel consumption, with the aim of timely detection of malfunctions and increased energy consumption.
- › Installment of an IVU Carrier system (automatic control system) for the energy monitoring of the efficiency of the refrigeration installations, aiming at their maximum utilization.
- › Configuration of sunscreens on glass panels in +1 level luminaires, to reduce energy losses.
- › Replacement of conventional luminaires with LEDs of lower consumption, in parking lots, service corridors and stairwells of the shopping center.
- › Use of hydrocarbons exclusively in cases of emergency.

The Mall Athens

At The Mall Athens, the EMS of which was developed in 2022, policies and procedures are implemented regarding energy management and saving, similar to Golden Hall. The aim is the continuous reduction of energy consumption and the implementation of environmentally friendly programs by all stakeholders, in order to improve energy efficiency. In the context of the building permit, concerning the energy and aesthetic upgrade of the building, further actions are foreseen. For 2023, specific projects have already been planned, such as the installation of photovoltaics on the roofs of the center of a total power of 390.5kW and the replacement of the existing air conditioning system in common areas with a newer type, more energy efficient and that can fully be controlled and configured.

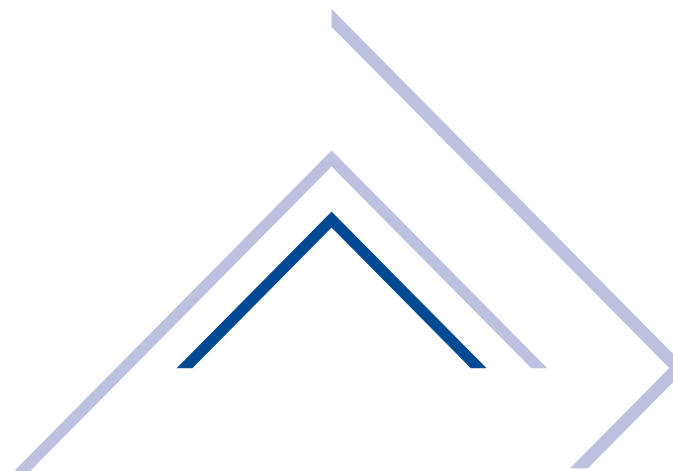


Mediterranean Cosmos

At Mediterranean Cosmos, the Environmental Team of the center is responsible for the implementation and assurance of the EMS. The project also implements procedures to reduce energy consumption, as well as provides for air pollution management, as special filter units are installed in restaurant chimneys that contribute to the reduction and more accurate reporting of air pollutant emissions.

Specifically, within the EMS framework, measures are taken to reduce energy consumption, such as the following:

- › Installation of BMS to monitor energy consumption in the shopping center.
- › Installation of appropriate devices in the entrance and exit doors of the shopping center, to limit the exchange of heat load between the indoor and outdoor space.
- › Use of LED lamps to save energy.
- › Systematic control and maintenance of electromechanical installations, with the aim of maximizing energy saving.
- › Taking all necessary measures to upgrade energy efficiency, in case of a major renovation of the premises of the shopping center.
- › Improvement of the microclimate through the appropriate configuration of the surrounding area.



Designer Outlet Athens

Designer Outlet Athens is certified according to ISO 14001:2015, aiming to improve environmental performance. Also, as in the other shopping centers of the Group, Designer Outlet Athens has an Environmental Team that -among other things- is responsible for monitoring energy consumption.

Flisvos Marina

As in the case of the shopping centers, Flisvos Marina has developed an EMS that aims -among others- at the management and prevention of air pollution. According to ISO 14001:2015 through which energy consumption is monitored, and corrective measures are taken where and when required.

More specifically, the following actions are implemented:

- › Regular preventive maintenance of combustion systems.
- › Regular preventive maintenance and cleaning of ventilation systems and air conditioning filters.
- › Preventive disinfection of ventilation systems and air conditioning filters.

Additionally, Flisvos Marina has a specific procedure for monitoring electricity consumption, which applies to all its facilities. More specifically, the following measures have been taken:

- › Installation of intermediate meters to record energy consumption in individual activities, such as ambient lighting, and energy consumption in management offices and public toilets.
- › Installation and operation of a telemetry system, with the aim of using new technologies for more accurate monitoring of consumption, more efficient control, and reduction of losses.

- › Performance of facilities energy control, as well as control of transformers, to reduce energy consumption.
- › Installation and use of solar panels and fast heaters to produce hot water in its facilities, in order to reduce oil consumption.
- › Ensuring Guarantees of Origin for Renewable Energy Sources for 2022 for the consumption of electricity in the turnover of Flisvos Marina with the aim of minimizing the environmental footprint.
- › Measuring the energy footprint on an annual basis and taking measures to reduce direct and indirect CO₂ emissions.
- › Use of golf cars for employee mobility inside the premises.
- › Installation of 4 charging stations for electric vehicles.
- › Replacement of all conventional luminaires with LEDs of lower consumption for energy saving.
- › Installation of sunscreen membranes in the windows of the Administration offices to limit energy losses.
- › Use of cold materials, such as cobblestone, which reduce surface temperature, air pollution, and help address the urban heat island effect.

Since 2016, Flisvos Marina compiles assessments report of its carbon footprint, in accordance with the international standard ISO 14064-1:2018. In this way, the marina can, in a documented way, use the results of the relevant measurements to implement a mitigation program for the pollutants associated with its carbon footprint (CO₂) that result from its activities.

The Ellinikon – Phase A

For the development of The Ellinikon, an environmentally friendly design is followed, with the aim of mitigating environmental impacts and adapting to climate change. Focusing on the Sustainable Development Strategy and in line with the Sustainable Development Policy, the Environmental Policy and the relevant EMS during the design and construction phase (as well as during the operation of the project), measures are taken for the proper use and consumption of energy, the reduction of embedded carbon during construction, the reduction of greenhouse gas emissions, as well as the reduction of noise, dust emissions and air pollution. It is worth noting that in 2022, The Ellinikon's EMS was certified according to ISO 14001:2015.

The Sustainable Development Unit is responsible for developing, implementing, and monitoring the objectives and initiatives throughout the life cycle of The Ellinikon program (design, construction and operation), in order to ensure the Group's broader strategic sustainable development goals (see section "Sustainable Development Policy and Strategy").

In line with the European climate neutrality objectives, the project aims at maximizing energy efficiency and renewable energy sources use, by applying best practices and by closely monitoring the progress of sub-projects. In this context, and in collaboration with designers, contractors, and consultants, the following practices are adopted:

- › Implementation of the sustainable development's principles and bioclimatic design.
- › Installation of efficient heating, ventilation, and air conditioning systems.
- › Installation of smart building management systems (BMS) and lighting control.
- › Selection of sustainable materials resistant to time, of recycled content and a recorded carbon footprint.

Moreover, advanced design models are used in the projects, for the simulation of energy behavior, natural lighting analysis and Life Cycle Analysis (LCA). At the same time, upon completion of the projects' construction, commissioning services are provided by independent consultants, to verify the correct functioning of the building's systems.

All The Ellinikon's developments holistically follow the highest standards of sustainable development both in design, construction and operation. All commercial developments during Phase A of the project, as well as the majority of homes, aim at an international LEED (Leadership in Energy and Environmental Design) sustainable development certification at Gold level. At the same time, the certification of individual projects with the international WELL certification, aiming at the good health and well-being of users, and the Sustainable SITES Initiative (SITES), towards the development of sustainable outdoor spaces, is promoted.

The Environmental Unit of The Ellinikon is responsible for the coordination of actions monitoring the approved Environmental Terms of the project, as well as responses to requirements of the environmental legislation and its members come from the Environmental Licensing Department, Environmental Compliance Department, Archeology Department, but also the individual Construction Departments.

The Group aims to ensure the resilience and the ability of the project to adapt to future climatic conditions. In this context, several specialized studies have been implemented for relevant parameters, such as the flood protection of the whole development and the design based on the proofing of the seafront area against a possible change in sea level.

Both the Metropolitan Park and the coastal front are designed in accordance with the principles of sustainable development, with the aim of minimizing the carbon footprint, protecting, and restoring natural resources and the existing natural environment, meeting irrigation and electricity needs, as well as enhancing biodiversity and

resilience. The extensive free spaces, the penetration of green spaces within the residential area, the revival and arrangement of existing watercourses, as well as the unification of the coastal front, and the connection of the city with the sea, are important environmental and social goals of development. The project encourages sustainable urban mobility, as an extensive network of sidewalks and cycle paths has been designed, as well as bicycle parking and electric vehicle charging spaces.



Energy

GRI 3-3

In 2022, the Group entered the Energy sector through its investments in Green-Volt PC and R-Energy 1 Holdings S.A., as part of the implementation of its plan to supply The Ellinikon with "green" energy.

Initially, the Group proceeded with the acquisition of 67.71% of the shares of Green-Volt PC. Green-Volt PC is developing 4 wind farms with a total capacity of 242 MW in Northern Greece, which are currently waiting for final connection terms to be received by Independent Power Transmission Operator (IPTO).

During 2022, the Group proceeded with the drafting of an agreement for the acquisition of 20% of the share capital of R-Energy 1 Holding S.A., subject to the payment of certain deferral conditions. The completion of this purchase took place on 02.01.2023. More specifically, the Group has lent the company with a three-year Convertible Bond Loan of €10 million, which will yield a total of at least 50.1% of the company's shares within the next 3 years, with exclusive resources of the Green Bond 2022.

R-Energy 1 Holdings S.A. holds a portfolio of 44 MW of operational photovoltaic parks and a portfolio of wind and photovoltaic parks with a total capacity of 100 MW, which are currently under licensing.

In addition, a new business plan was agreed in 2023, according to which R-Energy 1 Holdings S.A. will purchase and develop a portfolio of additional projects, with a total capacity of 350 MW. According to this business plan, the company will manage to have around 2027 a portfolio of operational projects with a total capacity of 500 MW, managing to be included among the major energy companies in the country.

At the same time, the Group is considering entering the energy storage sector within 2023, using different technologies (battery systems, hydrogen, etc.), but also in the energy management of both its investment properties and The Ellinikon, using cutting-edge technologies that will bring great energy savings, while reducing CO₂ emissions and contributing to climate change mitigation.

Our performance

Climate stability and air pollution

The full reopening of the shopping centers, the increase in the construction activities of The Ellinikon, the increase of visitors at the marina and the addition of the Designer Outlet Athens to the investment portfolio, contributed to the increase in the total energy consumed in 2022.

In the context of systematic performance monitoring, with the aim of improving energy consumption, the following data is recorded:

GRI 2-4, GRI 302-1

Energy consumption within the organization (MJ)

	2022	2021	2020
Energy consumption from non-renewable energy sources	27,467,346.7	29,883,679.0	16,730,979.0
Energy consumption from renewable energy sources	0	0	0
Electricity consumption	119,537,401.2	237,959,096.8	214,146,487.0
Total energy consumed	147,004,747.9	267,842,775.8	230,877,466.0

Notes:

- For the years 2020 and 2021, the methodology used for the calculation of energy consumption included the stores of the companies operating within the Group's facilities. For 2022, the energy consumption of these enterprises is reflected as energy consumed outside the Group in the GRI 302-2 disclosure.
- Electricity consumption, and consequently total energy consumption, was adjusted for the years 2020 and 2021, due to an incorrect calculation of Flisvos Marina's consumption.
- In accordance with the requirements of the GRI 302-1 disclosure, guarantees of origin of electricity are not included in the consumption of energy from renewable sources within the Group.

Energy consumption within the organization, is broken down by type and by investment property in the following tables:

Energy consumption from non-renewable energy sources, by fuel type and investment property (MJ)

Natural gas	2022	2021	2020
Golden Hall	6,912,180.0	7,782,876.0	6,243,358.0
The Mall Athens	Not applicable	2,043,309.6	2,055,956.0
Mediterranean Cosmos	14,069,008.8	13,352,018.4	8,240,378.0
Designer Outlet Athens			
Flisvos Marina		Not applicable	
The Ellinikon			
Total	20,981,188.8	23,178,204.0	16,539,692.0

Diesel	2022	2021	2020
Golden Hall			
The Mall Athens		Not applicable	
Mediterranean Cosmos			
Designer Outlet Athens	15,200.0	Not applicable	Not applicable
Flisvos Marina	89,382.4	104,000.0	88,897.0
The Ellinikon	2,604,938.9	6,205,656.1	Not applicable
Total	2,709,521.3	6,309,656.1	88,897.0

CNG	2022	2021	2020
Golden Hall			
The Mall Athens			
Mediterranean Cosmos		Not applicable	
Designer Outlet Athens			
Flisvos Marina			
The Ellinikon	842.33	Not applicable	Not applicable
Total	842.33	Not applicable	Not applicable

Petrol	2022	2021	2020
Golden Hall			
The Mall Athens			
Mediterranean Cosmos		Not applicable	
Designer Outlet Athens			
Flisvos Marina	328,668.9	377,000.0	102,390.0
The Ellinikon	3,447,125.3	18,818.9	Not applicable
Total	3,775,794.2	395,818.9	102,390.0

Electricity consumption per investment property (MJ)

	2022	2021	2020
Golden Hall	23,716,238.4	70,487,651.5	65,769,533.0
The Mall Athens	30,979,112.4	77,200,718.4	69,050,397.0
Mediterranean Cosmos	29,555,150.4	29,132,254.1	24,873,937.0
Designer Outlet Athens	4,683,525.1	Not applicable	Not applicable
Flivos Marina	6,091,581.6	61,113,244.0	54,452,620.0
The Ellinikon	24,511,793.3	25,228.8	Not applicable
Total	119,537,401.2	237,959,096.8	214,146,487.0

Notes:

- For the years 2020 and 2021, the methodology used for the calculation of energy consumption included the stores of the companies operating within the Group's facilities. For 2022, the energy consumption of these enterprises is reflected as energy consumed outside the Group in the GRI 302-2 disclosure.
- Electricity consumption, and consequently total energy consumption, was adjusted for the years 2020 and 2021, due to an incorrect calculation of Flivos Marina's consumption.
- Shopping centers have backup diesel generators, in case of an emergency power outage. The amount of diesel is negligible and is not recorded.
- The consumption of diesel and petrol of Flivos Marina includes, apart from the facilities, the company's vehicles and boats.
- The requirements of GRI 302-1b disclosure are met, given that there is no consumption of energy from renewable sources within the Group (based on GRI, guarantees of origin are not included in renewable energy consumption within the Group in disclosure 302-1).
- The requirements of GRI 302-1c disclosure are met given that there is no consumption of electricity, heating, cooling, or steam.
- The requirements of GRI 302-1d disclosure are met given that there is no sale of electricity, heating, cooling, or steam.
- For the calculation of the above figures, the methodology followed includes the collection of the Group's primary consumption data (e.g., kWh of electricity, liters of fuel, etc.) from relevant tariffs and meters and their conversion into MJ by multiplication using DEFRA UK conversion factors.
- Any variations in totals are due to rounding.

GRI 2-4, ATHEX ESG Metric C-E3

Energy consumption and production within the organization

	2022	2021	2020
Total amount of energy consumed (MWh)	40,834.7	74,400.8	64,132.6
Percentage of electricity consumed over the total energy consumption	81.3%	88.8%	92.8%
Percentage of energy consumed from renewable sources over the total energy consumption	10.7%	22.8%	23.6%
Total amount of energy produced (MWh)	0	0	0
Percentage of energy produced from renewable sources over the total energy production	0%	0%	0%

Note: According to the requirements of the C-E3 index of the Athens Stock Exchange ESG Disclosure Guide (2022), guarantees of origin of electricity are included in the Group's total energy consumption.

Energy consumption by investment property (MWh)

	2022	2021	2020
Golden Hall	8,507.9	21,741.8	20,003.6
The Mall Athens	8,605.3	22,012.2	19,751.8
Mediterranean Cosmos	12,117.8	11,801.2	9,198.4
Designer Outlet Athens	1,305.2	Not applicable	Not applicable
Flisvos Marina	1,808.2	17,109.5	15,178.9
The Ellinikon	8,490.2	1,736.0	Not applicable
Total	40,834.7	74,400.8	64,132.6

Percentage of electricity over the total energy consumption by investment property

	2022	2021	2020
Golden Hall	77.4%	90.1%	91.3%
The Mall Athens	100.0%	97.4%	97.1%
Mediterranean Cosmos	67.7%	68.6%	75.1%
Designer Outlet Athens	99.7%	Not applicable	Not applicable
Flisvos Marina	93.6%	99.2%	99.6%
The Ellinikon	80.2%	0.4%	Not applicable
Total	81.3%	88.8%	92.8%

Percentage of renewable energy sources over the total energy consumption by investment property

	2022	2021	2020
Golden Hall	9.7%	0.0%	0.0%
The Mall Athens	12.5%	0.0%	0.0%
Mediterranean Cosmos	6.3%	0.0%	0.0%
Designer Outlet Athens	0.0%	Not applicable	Not applicable
Flisvos Marina	93.6%	99.2%	99.6%
The Ellinikon	0.0%	0.0%	Not applicable
Total	10.7%	22.8%	23.6%

Notes:

- For the years 2020 and 2021, the methodology used for the calculation of energy consumption included the stores of the companies operating within the Group's facilities. For 2022, the energy consumption of these enterprises is reflected as energy consumed outside the Group.
- Electricity consumption was adjusted for the years 2020 and 2021, due to an incorrect calculation of Flisvos Marina's consumption.
- Shopping centers have backup diesel generators, in case of an emergency power outage, the amount of diesel is negligible and is not recorded.
- The consumptions of diesel and petrol of Flisvos Marina includes, apart from the facilities, the company's vehicles and Flisvos Marina's boats.

GRI 302-2

Energy consumption outside the organization by investment property (MJ)

	2022
Golden Hall	60,864,855.8
The Mall Athens	59,091,755.0
Mediterranean Cosmos	62,058,873.6
Designer Outlet Athens	19,300,111.8
Flisvos Marina	82,549,243.8
The Ellinikon	35,663,338.8
Total	319,528,178.8

Notes:

- The GRI 302-2 disclosure is reflected for the first time for 2022 and the calculation for the previous 2 years is not possible.
- For the calculation of the above figures, the methodology followed includes the collection of primary consumption data of customers and Group partners (e.g., kWh store electricity consumption, liters of fuel, etc.) from relevant tariffs and meters and their conversion into MJ through multiplication using DEFRA UK conversion factors.
- The above figures include the downstream energy consumption outside the Group and specifically category 5 "Downstream leased assets" for investment properties and "other downstream" for Flisvos Marina.
- Flisvos Marina has natural gas consumption in some catering establishments, but the Group does not have access to consumption data.

GRI 302-3

Energy intensity within the Group (2022)

	Built and outdoor surface under the Group's management (m ²)	Built and outdoor surface outside of the Group (tenants, contractors) (m ²)
Golden Hall	82,262.6	78,327.4
The Mall Athens	121,358.8	67,576.2
Mediterranean Cosmos	26,226.4	54,005.1
Designer Outlet Athens	47,000.5	22,280.5
Flisvos Marina	91,932.0	97,692.0
The Ellinikon	85,721.5	1,895,559.0
Total	454,501.8	2,215,440.2

	Energy intensity from energy consumption within the Group (MJ/m ²)	Energy intensity from energy consumption outside the Group (MJ/m ²)
Golden Hall	372.3	777.1
The Mall Athens	255.3	874.4
Mediterranean Cosmos	1,663.4	1,149.1
Designer Outlet Athens	100.0	866.2
Flisvos Marina	70.8	845.0
The Ellinikon*	356.6	18.8
Total	314.4	66.4

Notes:

- The Group selected as the most appropriate denominator (Organization-specific metric-the denominator) for the calculation of energy intensity, the built and outdoor surface area of its total portfolio, whether it is under the management of the Group or under the management of tenants.
- In shopping centers, the built and outdoor surface under the Group's management includes the public areas, while the built and outdoor surface under the management of the tenants includes the retail spaces.
- In Flisvos Marina, the built and outdoor surface under the Group's management includes the public areas of the land zone and the office spaces, while the built and outdoor surface under the management of the tenants includes the retail areas and the water surface.
- At The Ellinikon the built and outdoor surface under the management of the Group includes the office spaces, the Experience Center, the Experience Park, and the public areas of the land zone of Agios Kosmas Marina, while the built and outdoor surface under the management of the tenants includes the constructional active development surface.
- The calculation of the Group's energy intensity includes the energy consumption inside and outside the Group from fuel and electricity use.
- *The calculation of energy intensity does not include consumption of 4,124,501.9 MJ as it concerns energy consumption in the surrounding area of "The Ellinikon" and does not contribute to the denominator.

Carbon footprint

Recognizing the impact of its activities on the natural environment, and in compliance with the obligations arising from the National Climate Law, the Group proceeded for the first time with the assessment of its carbon footprint.

The Group's carbon footprint assessment exercise for the year 2022 was conducted in accordance with the guidelines of ISO 14064-1:2018 and GHG Protocol, for direct and indirect emissions falling under categories (Scope) 1, 2 and 3.

For the estimation of direct (Scope 1) and indirect (Scope 2) emissions, activity data of the Group have been taken into account regarding electricity and fuel consumption (Shopping Centers, The Ellinikon, Flisvos Marina as well as from the corporate vehicle fleet) as well as fugitive emissions from the use of refrigerants.

The exercise for the estimation of other indirect emissions (Scope 3) included the subcategories presented in the footnotes of the table below, as defined by the GHG Protocol, covering all impacts of the Group's activities (upstream and downstream) on the value chain.

At the same time, the Group proceeded with the calculation of the intensities of the above emissions, as a means of capturing the effectiveness of its actions for the environment.

Direct Emissions (Scope 1):

They include direct emissions from fuels used by heating systems, equipment, fleet vehicles and fugitive emissions from the Group's refrigerants.

Specifically, the fuel consumed is the following:

Stationary equipment

- > Natural gas
- > Diesel
- > LPG

Company vehicles

- > Diesel fuel
- > Petrol
- > CNG

Fugitive emissions

- > R134A
- > R404A
- > R410A
- > R407C

Indirect Emissions (Scope 2):

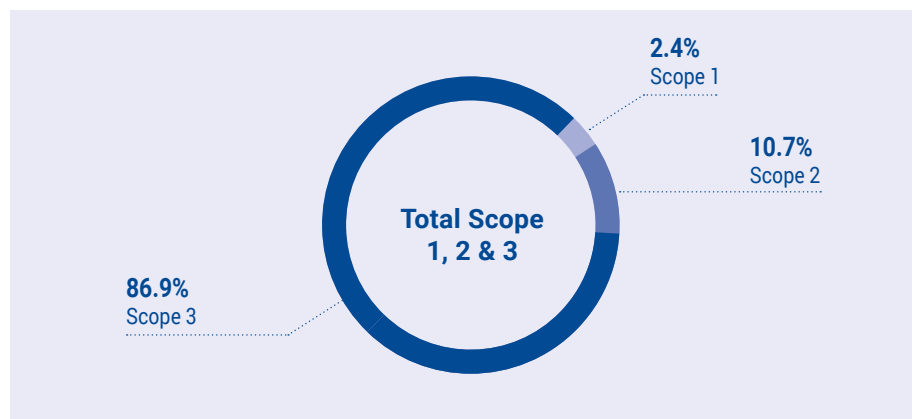
They include indirect emissions resulting from the electricity supplied. The methodology for calculating emissions is based on the combination of activity data with the respective emission factors NIR Greece (2023) and DAPEEP (2022).

Scope 2 market-based emissions include emissions calculated based on the supplier's energy mix, while Scope 2 location based emissions refer to emissions that occur taking into account the country's energy grid mix.

Indirect Emissions (Scope 3):

They include all indirect emissions (not belonging to the previous Scope 1 and Scope 2 categories) in the Group's value chain, including upstream/downstream emissions from installations/activities not owned or controlled directly by the Group, based on the categories of the Greenhouse Gas Protocol:

- › 1 Purchased goods and services
- › 2 Capital goods
- › 3 Fuel- and energy-related activities
- › 5 Indirect emissions from waste management
- › 6 Indirect emissions from business travel
- › 7 Indirect emissions from employee commuting to and from work
- › 13 Indirect emissions from franchises
- › 15 Emissions from investments



The Group's carbon footprint for 2022 is distributed as follows:

Scope 1

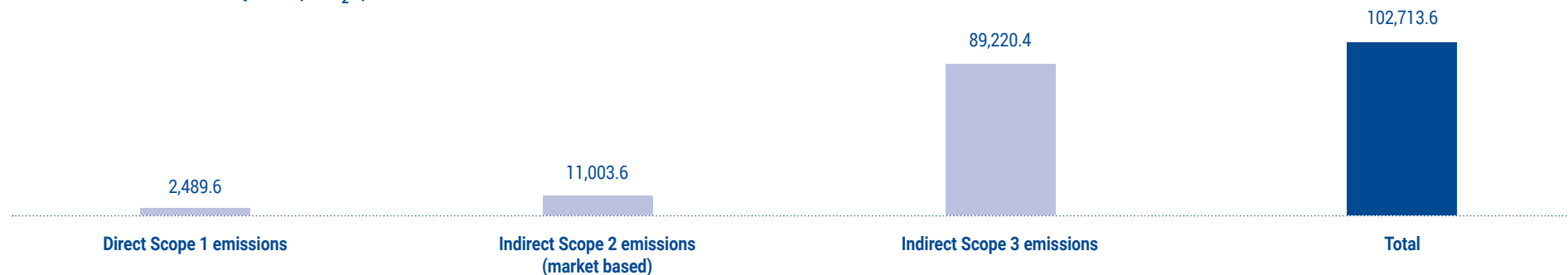
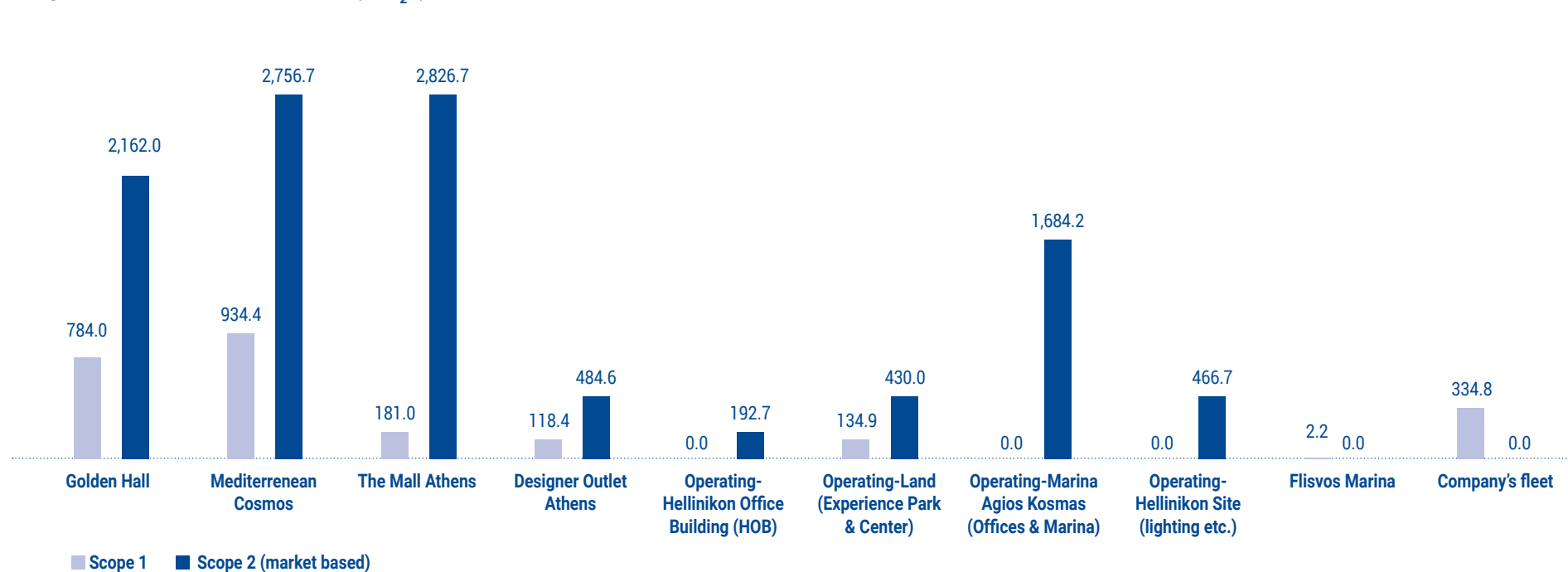
The majority of Scope 1 emissions (58.9% of total Scope 1) are due to the use of fuels at the Group's real estate facilities. The remainder of Scope 1 emissions comes from the fuel consumption of the Group's fleet (13.4% of total Scope 1) and fugitive refrigerants (27.7% of total Scope 1).

Scope 2 (market based)

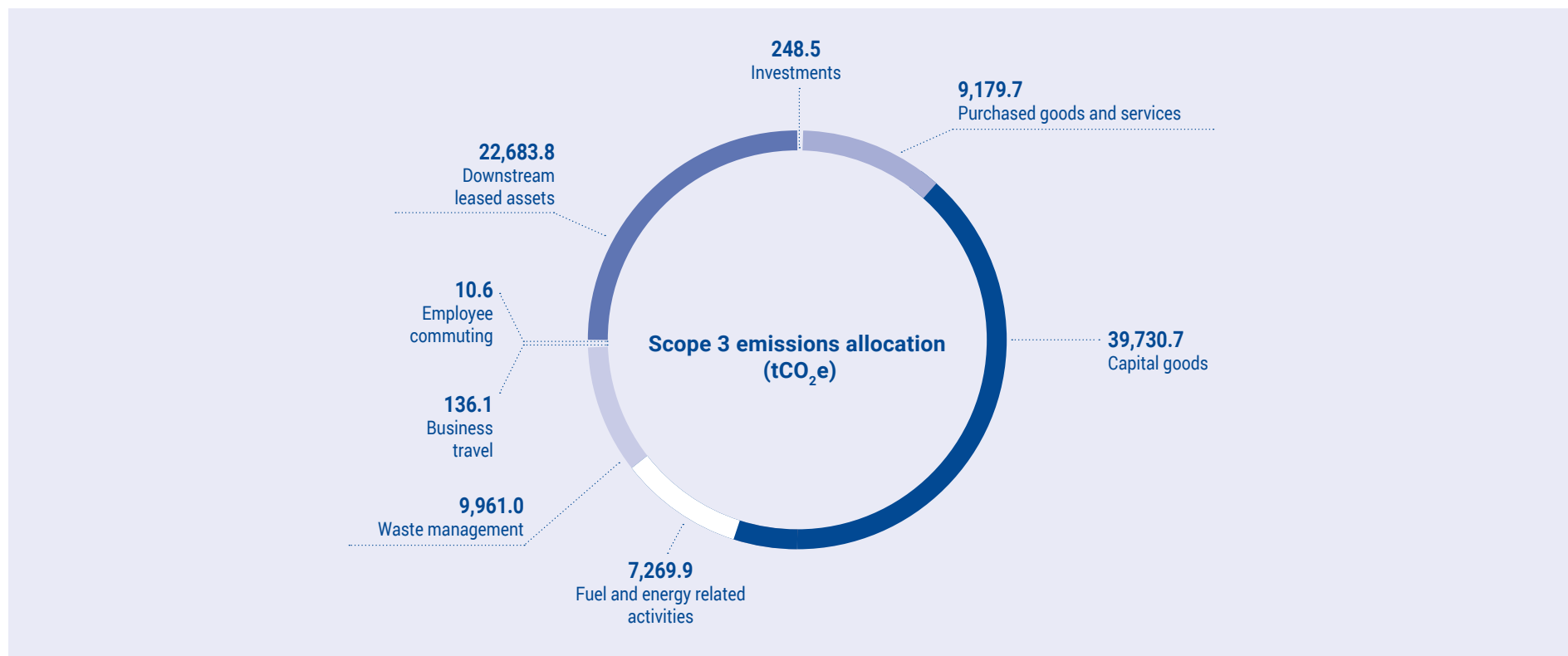
Scope 2 emissions (market based) are entirely due to electricity consumption at the Group's real estate facilities. At the facilities of Golden Hall, Mediterranean Cosmos and the Mall Athens, part of the electricity consumed (12%, 9% and 13% respectively) comes from RES, as attested by the guarantees of origin given by the providers. Similarly, in Flisvos Marina facilities, the guarantees of origin certifying the use of energy from RES concern the total electricity consumed.

Scope 3

Scope 3 emissions have the largest contribution to the Group's total carbon footprint. Among them, emissions from the supply of fixed goods (44.5% of total Scope 3) and leased assets (25.4% of total Scope 3) stand out. This is followed by emissions from waste management (11.2% of the total), emissions from the supply of goods and services (10.3% of total Scope 3) and emissions from fuels and energy (8.1% of total Scope 3). The smallest contribution to total Scope 3 emissions is from investment, business travel and employee commuting (0.3%, 0.2% and 0.01% respectively).

Total 2022 carbon footprint (tCO₂e)Scope 1 & 2 emissions allocation (tCO₂e)

Note: Any variations in totals are due to rounding.



Emission intensity index

Emission intensity is an indicator that can be used to manage and improve the greenhouse gas emissions of the Group's business activities. Based on the GHG Protocol, the emission intensity is calculated with a unit of measurement related to the Group's activities. The carbon footprint indicator can be particularly useful as a measure to monitor emission reduction based on future emission reduction actions by the Group.

For the Group, for the year 2022, the following indicators were calculated:

CO₂e emission intensity per m²

The CO₂e emissions intensity index per m² is calculated by dividing the total emissions (Scope 1, Scope 2 location based and market based and Scope 3) by the surface area of the built and outdoor area of the total portfolio managed by the Group (normalization factor).

The detailed results as well as the accompanying information, as requested by the GRI disclosure standards, are reflected in the table below.

GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-4, ATHEX ESG Metrics A-E1, C-E1, C-E2

Greenhouse Gas Emissions

	2022
Direct emissions - Scope 1	2,489.6 tCO ₂ e
Biogenic Scope 1 emissions	0 tCO ₂ e
Indirect emissions - Scope 2 location based	13,946.7 tCO ₂ e
Indirect emissions - Scope 2 market based	11,003.6 tCO ₂ e
Other indirect emissions – Scope 3	89,210.0 tCO ₂ e
Purchased goods and services	9,179.7 tCO ₂ e
Capital goods	39,730.7 tCO ₂ e
Fuel- and energy-related activities	7,269.9 tCO ₂ e
Indirect emissions from waste management	9,950.6 tCO ₂ e
Indirect emissions from business travel	136.1 tCO ₂ e
Indirect emissions from employee commuting to and from work	10.6 tCO ₂ e
Indirect emissions from franchises	22,683.8 tCO ₂ e
Emissions from investments	248.5 tCO ₂ e
Biogenic Scope 3 emissions	10.4 tCO ₂ e
Normalization factor / Organization-specific metric (denominator): Built and outdoor surface area under the Group's management (m²)	454,501.8 m ²
Direct emissions intensity - Scope 1 (tCO₂e) / Normalization factor	0.005 tCO ₂ e/m ²
Indirect emissions intensity - Scope 2 location based (tCO₂e) / Normalization factor	0.030 tCO ₂ e/m ²
Indirect emissions intensity - Scope 2 market based (tCO₂e) / Normalization factor	0.023 tCO ₂ e/m ²
Emissions intensity - Scope 1 & Scope 2 location based (tCO₂e) / Normalization factor	0.035 tCO ₂ e/m ²
Emissions intensity - Scope 1 & Scope 2 market based (tCO₂e) / Normalization factor	0.029 tCO ₂ e/m ²
Scope 3 normalization factor for other indirect emissions - Indirect emissions from leased assets / Organization-specific metric (denominator): Area of leased assets (m²)	333,326.8 m ²
Other indirect emissions intensity - Scope 3 (tCO₂e), Indirect emissions from leased assets / Normalization factor	0.068 tCO ₂ e/m ²

Notes:

- The requirements of GRI disclosures 305-1 d, 305-2 d and 305-3 e cannot be met, as 2022 is the first year in which the Group proceeded with the calculation of emissions.
- The gases included in the calculations are CO₂, CH₄, N₂O.
- The conversion factors used to calculate Scope 1 & 2 emissions were derived from the most recent national emission inventory, from the reports of the Renewable Energy and Guarantee of Origin Operator (DAPEEP), from EIB (2023), as well as from DEFRA UK (only for leaky refrigerants). CH₄ GWP = 25, N₂O GWP = 265.
- The conversion factors used to calculate Scope 3 emissions came from DEFRA UK, the IEA report (2020), the most recent national emission inventory, EIB (2023) as well as a model developed based on the latest ELSTAT data on emissions by economic activity in Greece.
- Biogenic Scope 3 emissions originate from organic matter resulting in landfill and are attributed to Scope 3 emissions Indirect emissions from waste management (Category 5).
- The consolidation method used is that of "Operational Control".
- The methodology followed is that of the GHG Protocol.
- The calculations of Scope 1 and 2 emission intensities do not include emissions from electricity consumption in the surrounding area of "The Ellinikon" as they do not contribute to the denominator.
- Calculations of Scope 3 emission intensities include exclusively indirect emissions from downstream leased assets, including shops in Golden Hall, The Mall, Mediterranean Cosmos, Designer Outlet Athens, Flisvos Marina, Cecil office building, Parking Kronos, Syntagma Parking and Ilida residences.

GRI 305-6

Emissions of ozone-depleting substances (ODS)

	2022
Production, imports, and exports of ODS (t)	0

Notes:

- The disclosure 305-6 is completed for the first time in the reporting year 2022, as it is linked to the impacts of the material topic "Climate stability, air pollution and energy".
- The disclosure requirements of GRI 305-6 a, b, c are met as the Group is not involved in the production, import or export of ozone-depleting substances.
- The methodology followed to draw the above conclusions is the predictions of the Montreal Protocol on Substances that Deplete the Ozone Layer, UN.

With regards to Nitrogen Oxides (NO_x), Sulphur Oxides (SO_x), or other significant emissions of air pollutants, during the year 2022 The Ellinikon implemented the Environmental Monitoring Plans for the projects:

- › "Sector of Metropolitan Park of Elliniko – Construction of a Mini Park".
- › "2nd Phase of Demolition of the Implementation of the Integrated Development Plan of the Metropolitan Pole of Elliniko – Agios Kosmas".
- › "Infrastructure projects".
- › "Building complex for people with disabilities".

These designs included measurements of noise, vibration, air pollution and dust. In total, the following measurements were carried out:

Environmental Aspect

	Noise	Vibrations	Air Pollution	Dust
Building complex for people with disabilities	52	52	1	52
Demolitions	768	84	795	795
Infrastructures	62	62	62	62
Experience Park	53	11	61	61
Total	935	209	919	970

Any exceedances that occurred are related to external factors and are not due to the operation of the projects. These factors are:

- › High background noise due to traffic on major roads on the perimeter.
- › Dust transport due to weather conditions (African dust).

Energy

The Group, following its investments in Green Volt PC and R-Energy 1 Holdings S.A., will monitor on an annual basis the following performance indicators, with 2023 as the baseline year:

1. Installed Power Generation Capacity (MW)
2. Annual Energy Produced (GWh)
3. Annual mass of non-emitted CO₂ (tn CO₂)





Natural resources

Material Topic

Resource efficiency/materials

Impacts	Actual
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↑ Positive	Through operational and supply chain activities that increase the efficient use of limited non-renewable and renewable natural resources.
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↓ Negative	Through products and operational activities that affect the efficient use of limited non-renewable and renewable natural resources.
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Waste

Impacts	Actual
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↑ Positive	Through operational activities, initiatives in the value chain of LAMDA Development and social contribution initiatives aimed at proper waste management.
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↓ Negative	Through products and operational activities that increase waste diverted from disposal and do not contribute to the circularity of materials.
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Water resources and soil

Impacts	Actual
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↑ Positive	<p>Through operational activities and awareness-raising initiatives that contribute to reducing water consumption.</p> <p>Through operational activities that contribute to the prevention of pollution of water resources.</p> <p>Through the redevelopment of the coastal front of The Ellinikon.</p> <p>Through operational activities of LAMDA Development that contribute to soil stability for future land use.</p>
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Our approach

➤ Resource efficiency/materials

GRI 3-3



The Group, through the adoption and implementation of the EMS, aims to reduce the impact of its business operations on the environment. Specifically, it recognizes the importance of the sustainable use of raw materials and natural resources and the need to implement systems and practices that will reduce the use of materials in the operation of existing business units (Golden Hall, The Mall Athens, Mediterranean Cosmos, Designer Outlet Athens and Flisvos Marina), but also in new projects such as The Ellinikon.

Shopping centers (Golden Hall, The Mall Athens, Mediterranean Cosmos, Designer Outlet Athens) and Flisvos Marina

Regarding the resource efficiency, the approach adopted is reflected on the one hand in the application of the EMS in the shopping centers and in Flisvos Marina, and on the other hand in the Suppliers' Code of Ethics.

The main objectives of the EMS are:

- The development and implementation of effective procedures for monitoring the environmental performance of shopping centers and ensuring their compliance with existing national and local environmental legislation.
- The establishment and achievement of goals and objectives for the continuous improvement of environmental performance.
- The prevention of pollution, the rational use of raw materials and energy and the minimization of environmental incidents, wherever possible. .
- The prevention and limitation of the impacts due to emergencies.

The Ellinikon – Phase A

For the development of The Ellinikon, LAMDA Development, in accordance with the Sustainable Development Strategy, the Sustainable Development Policy, the Environmental Policy and the EMS of the construction phase, undertakes its commitments reflecting resource efficiency and circularity.

Regarding the resource and materials efficiency, the Group aims to design projects following international sustainable development certification schemes, such as LEED for buildings and SITES for landscape developments, which include special requirements for methods of selecting products, suppliers, and raw materials, aiming at saving resources and the circular economy. Regarding the achievement of the above certifications, there are conditions and objectives regarding the appropriate selection and use of materials with environmentally friendly properties, while among other things, significant opportunities are created for the reuse of existing materials. The project prioritizes materials with recycled content, that have been mined and produced in close distance. At the same time, materials for which there is a record of their environmental footprint are selected.



Waste

GRI 3-3, GRI 306-1, GRI 306-2



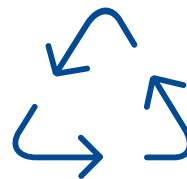
In the context of the Group's commitment to environmental protection, the reduction and proper management of solid waste, the promotion of recycling, and the application of the principles of the circular economy, are a daily reality for the shopping centers, Flisvos Marina, as well as for new projects, such as The Ellinikon.

More specifically, in the 4 LAMDA Development shopping centers, modern waste management practices and procedures are applied with an emphasis on waste segregation at source and after-care management and recycling (separation of 5 streams, i.e., categories of recycling materials, while Mediterranean Cosmos, has 4 additional categories of recycling materials). Respectively, used oils and fats are collected from the shopping centers' stores of sanitary interest by authorized companies, avoiding them ending up in the sewerage network. At Flisvos Marina, the goal is the recycling of all waste produced from its own and from its customers' (boats and tenants) activities by licensed entities. It is also noted that the Group, in compliance with the legislation, cooperates with licensed external partners who undertake the management of the Group's waste through Electronic Waste Register reports.

2022

81.7%

of waste directed
to recycle/reuse



In the following section, the company's approach to solid waste management is analyzed per investment property.

Shopping centers (Golden Hall, The Mall Athens, Mediterranean Cosmos, Designer Outlet Athens)

In Golden Hall, The Mall Athens, Mediterranean Cosmos, Designer Outlet Athens, a complete EMS has been set in place, with the aim to reduce production and proper treatment of solid waste, thus ensuring the responsibility of the Group to reduce the negative impacts of waste and protect the environment.

The main objectives of the above system are:

- › The minimization of solid waste generated in shopping centers.
- › Segregation at source of recyclable waste, as well as those that need special management.
- › Maximizing the percentage of waste available for recycling.
- › Ongoing compliance with current solid waste legislations.

The integrated Waste Management System includes the following basic procedures for shopping centers:

- › Segregation at source of waste streams (packaging materials, glass, plastic, paper, inorganic waste).
- › Special area for the temporary storage of non-recyclable solid waste, including the temporary storage of organic waste in a cold room.
- › Existence of predetermined waste storage areas.
- › Cooperation with specialized solid waste management and treatment companies, where the collection of recycling materials is carried out by specialized contractors, with the aim of their separation and controlled disposal.
- › Emergency preparedness and response procedure in case of hazardous waste leakage.
- › Recording of waste data in the Electronic Waste Register of the Ministry of Environment and Energy.

Specifically, at Golden Hall, the Environmental Unit of the center is responsible for enduring the operation of the EMS. The purpose is the recording of representative figures, the supervision of the application, as well as the adoption of any corrective or/and improving measure in the Waste Management System.

In the context of sorting at source, Golden Hall has been implementing, since 2010, a special recycling program for glass appliances, to promote recycling, as well as intensive separation of non-organic solid waste, to achieve maximum export of recyclable waste. External contractors who receive the materials for recycling for their controlled disposal, issue an acknowledgment of receipt of the materials, which details the type and quantities of waste, as well as their final recipients.

In addition, in Golden Hall, Waste Electrical and Electronic Equipment (W.E.E.E.) as well as used batteries are collected for recycling by a specialized recycling company throughout the year. Non-recyclable waste is collected in special bins and sent for the final disposal. Organic waste produced in restaurants is temporarily stored in a cold room before collection, by a specialized contractor, to control its disposal.

At Mediterranean Cosmos, the Environmental Management Team is responsible for enduring the operation of the EMS. Their main role is the supervision of the implementation as well as taking over any corrective or improving measures of the EMS.

The solid waste of the Mediterranean Cosmos center is divided into recyclable and non-recyclable. Non-recyclable waste is collected in specially designed areas with appropriate ventilation, air conditioning and deodorizing conditions to avoid unpleasant odors, especially in summer due to high temperatures. Recyclable waste is collected using separate bins for paper, glass, plastic and other materials. Their collection takes place from specific points and are then deposited in presses or tubs. The final collection is made by specially licensed companies. Waste of electrical and electronic equipment, batteries and accumulators is delivered to entities that have a relevant license for their collection, transport, and management.

At The Mall Athens, the Group implements the same policies and procedures as other shopping centers. By prioritizing the protection of the environment with responsibility and sensitivity, recycling plays an important role in reducing waste generation and its negative impacts on the environment.

Also, Designer Outlet Athens implements policies and procedures for proper waste management. The waste of the center is collected in specially designed containers (presses) and their separation into recyclable and non-recyclable is carried out at the premises of the competent contractor who issues the relevant certificates of receipt of materials, which detail the type and quantities of waste. The solid waste of the Biological treatment is collected and delivered to the competent W.T.P. monthly.



Flisvos Marina

Flisvos Marina is committed to the proper management of waste, to prevent environmental pollution and ensure compliance with the laws and regulations. In this context, it operates a holistic Waste Management System resulting from its activity. Urban wastewater is collected and diverted to the Athens Water Supply & Sewerage (EYDAP). Other types of waste (such as petroleum mixtures, waste lubricating oils, etc.) created using boats, are managed by licensed external partners. There are sewage pumping stations, oil residue collection tanks, lubricating oil waste collection tanks, and an oil waste treatment facility (oil separator) received by the boats.

Furthermore, since 2020³, an outdoor composting unit has been operating for the treatment of green waste from its gardens (branches, lawns, leaves, etc.) and coffee residues from the shops located within its area. Composting is a very direct way of recycling and more specifically it is a natural process, which turns organic materials into a product with great agricultural value. This process constitutes a circular economy best practice since the organic fertilizer produced is channeled back to the park, providing high-quality soil improvement properties.

³ In the Sustainable Development Report 2021 has been inadvertently reported that the outdoor composting unit has been operating since 2010.

The integrated Waste Management System for Flisvos Marina includes the following basic procedures:

- › Segregation of waste at source (packaging, paper, glass, hazardous waste, etc.).
- › Cooperation with licensed bodies for the environmentally sound management of waste.
- › Continuous training, information and awareness of its employees and customers in matters of environmental management.

The objectives of the marina that were in achieved in 2022 are:

- › **Management of all waste** resulting from the processes of the marina and its customers.
- › **Recycling of 100% of the paper** used during its activities.
- › **Production of 12 tons of organic fertilizer** from the composting unit.
- › **Implementation of digital technology and software** such as CRM, which resulted in a further reduction of paper consumption by 24%, along with better customer service.

In this holistic Waste Management System, recycling is a key priority for Flisvos Marina, which manages 16 different recycling streams. Municipal waste and recyclable materials are collected in specially marked bins and are taken to landfills and recycling centers respectively, with the responsibility of the Municipality. Also, the marina manages the solid waste resulting from pollutants through the installation of a floating dam on the piers where the rainwater pipes end up.

The Ellinikon – Phase A

For the development of The Ellinikon, the ISO 14001:2015 certified EMS that is followed, includes procedures for solid waste management, based on the principles of Sustainable Development and the obligations arising from the approved Environmental Terms. Recycling is a key priority for the Group aiming at the protection of the environment and the safeguarding of resources. This is achieved through the implementation of an integrated Solid Waste Management System with the goal to reduce, properly manage solid waste, recycle waste, and remediate contaminated areas.

The Excavation, Construction and Demolition Waste (ECDW) is managed in accordance with the current Legislation and the approved Environmental Terms. In addition, it is important to note that LAMDA Development sets the objectives and plans of The Ellinikon within the framework of international certification systems for Sustainable Development, such as LEED, which include the development and implementation of a Construction and Demolition Waste Management Plan, with the aim of recycling at least 75% of construction and demolition waste.



The fundamental principles of the waste management system of the project are:

- › Segregation at source of waste streams (collection in 6 separate bins) during operations, which will be managed by the special Solid Waste Management Facility (SWMF), which will be created in The Ellinikon during the operation phase of the project.
- › Minimization of the percentage of waste disposed of in landfills both during construction and during the operation phase.
- › Reuse, recycling, and recovery of construction waste, reducing the percentage that ends up in landfills and optimal use of demolition materials and methods.
- › Management of hazardous waste, in cooperation with licensed bodies, in accordance with the legislation requirements.
- › Recording of waste and their management, during the construction and operation phase.

More specifically, during the construction phase, solid waste management is carried out in accordance with the holistic Environmental Management Plan for construction (EMPC) and the Technical Environmental Studies (TEPEM) of each construction field, in compliance with the guidelines of the Environmental Impact Study and the commitments arising from the approved Environmental Terms.

In this context, the primary objective of the integrated management system of Excavation, Construction and Demolition Waste (ECDW) is to promote the on-site utilization of the largest possible amount of demolition and recycling materials, as well as the reuse of excavation materials. The demolition materials are temporarily stored within the Metropolitan Pole, in order to be used in their entirety in future works. At the same time, excavation materials are kept and stored temporarily.

The management of solid waste resulting from the operation of the construction and development sites of The Ellinikon, is carried out in accordance with the provisions of the Approved Environmental Terms and the applicable legislation. The ecological reuse of materials is a priority throughout the design of the project. Specifically, the excavation materials are kept and temporarily stored within the Metropolitan Pole, while the demolitions, after the treatment of the crusher, are temporarily kept, so that they can be used in their entirety in future works inside the Metropolitan Pole, reducing the production of waste and enhancing the rational use of natural resources and, therefore, the circular economy.

The following quantities are temporarily stored in project sites for incorporation in subsequent phases of The Ellinikon development.

Waste	Total quantities 2021-2022 (t)
Concrete	43,039.9
Mixtures of construction and demolition waste	41,572.7

Water resources and soil

GRI 3-3, GRI 303-1, GRI 303-2, ATHEX ESG Metric SS-E4



The Group focuses on rational water management, during the development and operation of projects, shopping centers, and the 2 marinas it manages. It is committed to reducing water consumption and its monitoring in all its manifestations, while the set goals are intertwined with the reduction of its environmental footprint.

In this context, the Group's approach to the management of water and wastewater has, as its main pillar, the optimization of water use in shopping centers, through the installation of mechanisms and devices of water saving, and the connection with the municipal sewerage networks for the channeling of the generated urban wastewater. In particular, Designer Outlet Athens operates an urban wastewater treatment plant for the use of treated water for irrigation, thus reducing the use of drinking water from the municipal water supply network. The aim of these initiatives is to minimize the impact on biodiversity and available natural water sources in the areas where it operates.

In addition, the Group is committed to "smart" water management at The Ellinikon, with the aim of reducing water consumption, reducing costs and leaks, as well as increasing its reliability and transparency. At the same time, The Ellinikon foresees the construction and operation of a Wastewater Treatment Plant (WWTP) to produce irrigation water for urban greenery.

It is noted that due to the location of shopping centers, marina, and projects in urban areas, but also due to the nature of their business operation, for the year 2022, there are no suppliers or customers that the Group cooperates with who have a significant impact on water resources, excluding urban water and sewerage networks, while the Group's business activity is not expected to have a significant impact on water resources.

In general, for the construction of the shopping centers of the Group, environmental impact studies have been carried out, in accordance with the current legislation, which describe possible impacts on natural water resources. In addition, the Group complies with the current legal framework for water, including quality, while in the context of the Environmental Impact Study for The Ellinikon, a flood control study was carried out.

Although in the year 2022, there were no risks identified in the shopping centers and the marina in relation to the management of water, the Group, in addition to complying with the regulatory framework, proceeds to the upgrade of systems for the rational management of water in shopping centers and the marina, as well as to the organization of informing and awareness raising actions for citizens. It further analyzes the water management and liquid waste of the individual projects and properties of the Group, i.e. the shopping centers Golden Hall, The Mall Athens, Mediterranean Cosmos and Designer Outlet Athens, Flisvos Marina, and The Ellinikon. It should be noted that the 3 shopping centers have their annual environmental reports published online⁴.

⁴ There is no stand-alone environmental report for Designer Outlet Athens and the Group aims to develop a report for 2023, since the shopping center now belongs to its investment portfolio.

Shopping centers (Golden Hall, The Mall Athens, Mediterranean Cosmos, Designer Outlet Athens)

Golden Hall

In Golden Hall, an EMS is applied which includes the rational management of natural water resources. More specifically, within the framework of the EMS, water consumption is monitored, and additional measures are taken to save water. In addition, a specialized program is implemented for the sustainable management of water and wastewater. Golden Hall's Environmental Unit ensures the proper implementation of the EMS for all parties involved (stores, employees, suppliers, general public). In addition, the role of the Unit is preventive and corrective. The Environmental Unit organizes information activities to raise user awareness and enhance environmental performance. Information boards are placed on WCs to raise awareness among users and employees about water saving.

In Golden Hall, the water supply is provided by the EYDAP network. The shopping center collects the water provided by EYDAP in water tanks, chlorinates it and distributes it. Because of the use of pumps, water consumption is linked to energy consumption.

In order to save water, in the context of the EMS, a rational water and wastewater management program is implemented, which includes the following practices:

- › Use of photocells to minimize unnecessary use of water in the WC taps.
- › Regular leakage checks on water supply and sewerage networks.
- › Regular checks at planting and external water features to ensure that the irrigation system and the fountain work properly.
- › Selecting plants with low irrigation needs and recycling the fountain water after ozone treatment.



Also, there is a system (BMS) that facilitates remote monitoring of water consumption per unit. At the same time, remote control is performed for the water supply only at a central level, to quickly detect leaks and reduce their duration.

Urban wastewater is directed to the sewerage system of EYDAP, where it is led to treatment before being disposed of to water recipients, in accordance with applicable law. Mineral oils are collected and directed for regeneration in an appropriately licensed Alternative Management System. Sewage from restaurants (F&B units) before being taken to the sewer system, is treated to remove grease. In addition, the sewage network is regularly monitored to prevent leakage events. Rainwater is directed to the municipal drainage network.

At Golden Hall, water consumption is systematically monitored, achieving continuously improved performance.

The total annual water consumption is measured based on the consumption that takes place in the shopping center, the offices hosted in its premises and the public areas, where the consumption is due to irrigation, cleaning, and recycling of lakes. In addition to water consumption, the Group records the percentages corresponding to irrigation and domestic use and monitors the annual specific water consumption index (lt) per land requirement (m²).

The Mall Athens

At The Mall Athens, the EMS of which was developed in 2022, the Group applies the same policies and procedures as to the rest of the shopping centers. The water supply is made by the EYDAP network and its consumption is mainly due to the use of water inside and outside the shopping center. Since 2021, measures are implemented in the use of urban water, such as:

- › Saving urban water through the installation of systems and devices to limit water consumption in several project facilities.
- › Regulating all automatic taps for optimal duration and quantity of water dropping.
- › Using low water consumption devices of category "A", in accordance with EU standards.
- › Regular inspection of the entire water supply network and immediate repair of any faults.
- › In all consumptions within the shopping center, whether shops or public areas, special water consumption meters have been installed with the ability to monitor and operate through remote control. This enables the creation of a consumption history and the immediate monitoring of the entire network by controlling possible leaks or overconsumption.

Also, for maximum water savings, and specifically for the irrigation of plantings, the following are applied:

- › Regular inspection and maintenance of all irrigation equipment to avoid losses and leaks.
- › Regular inspections in the irrigated area of the center.
- › Irrigation at night to reduce the amount of evaporating water.
- › After-end maintenance and smart remote management tools.



Mediterranean Cosmos

In Mediterranean Cosmos, an EMS is applied for water-related matters. More specifically, a Wastewater Management System is implemented that aims to the:

- › Minimization of wastewater production.
- › Separation at the source of wastewater for recycling and wastewater that requires treatment.
- › Maximization of waste available for recycling.
- › Continuous compliance with current legislation on wastewater disposal.

In addition, an Environmental Policy is applied, which also refers to topics of rational use and water management. The Environmental Management Team ensures the implementation of the EMS for all parties involved (stores, employees, suppliers, general public).

According to the Technical Manual for the tenants, each restaurant is equipped with an internal sewerage network and a separate system for collecting fats and instantly soluble oils. Tenants are responsible for the installation, proper operation and maintenance of a suitable grease collector, as well as for the assignment of the management and distribution of oils to external licensed contractors.

For the water supply, the shopping center has its own water tank that is channeled with licensed groundwater drilling, the drainage of which is directed to the Thessaloniki Water Supply & Sewerage (EYATH) network. Wastewater from the shopping center is collected at a central treatment plant before being discharged to the municipal sewer system, from where it is further treated before being disposed of to a water recipient, in accordance with applicable law.



For rational water management, the following measures are applied:

- › Regular inspection of the water supply network and immediate repair of necessary to prevent leaks.
- › The irrigation program is adapted to the rainfall conditions in the area.
- › WC systems are used to minimize water waste.
- › Water recycling for artificial lakes is applied.

At Mediterranean Cosmos, water consumption is systematically monitored, achieving continuously improved performance. More specifically, the total annual water consumption is monitored and recorded (lt/m² GLA-month). The calculation of water consumption has been conducted according to the existing meters..

Designer Outlet Athens

Designer Outlet Athens operates an urban wastewater treatment plant for the use of treated water for irrigation, reducing the use of drinking water from the municipal water supply network. Water consumption is monitored monthly through existing meters.

Flisvos Marina

At Flisvos Marina, an EMS is applied, that was updated at the end of April 2020, while the environmental policy that already existed, is still in force. The Quality, Safety and Environmental Management System is in accordance with the ISO 9001:2015 and ISO 14001:2018 standards.

Regarding the use of water, the supply to the Flisvos Marina is carried out from the EYDAP network and concerns the coverage of irrigation needs exterior spaces of the Marina, in the service of the employees, of visitors and boats as well as in the cleaning of external areas, prominent and common spaces in its commercial section.

To save water, best practices of rational use have been adopted, including the installation of water management systems in the WCs. Also, the watering of the green spaces, an area of 25 acres, is carried out through automatic watering schedulers. The purpose of this action is to better control water consumption for watering needs of outdoor gardens as well as its remote management, for watering to be adjusted according to weather conditions, the information and awareness of employees for reasonable use of water and the visual inspection for possible leaks or unnecessary use, while regular maintenance of the water supply network is carried out for the immediate detection of leaks. Flisvos Marina monitors water consumption through EYDAP meters, as well as intermediate meters for its individual activities.

For the protection of the marine ecosystem and the contribution to the protection of the environment, which constitutes a strategic goal of the marina, 2 special devices have been installed with a basket (Seabins) for the removal of sea microplastics and floating waste, with the aim to maintain the marina's water quality, while fishing is prohibited within the marina.

Seabins have been installed as part of the marina's participation in the LifeGate PlasticLess program and have the capacity to collect approximately 1.5 kg of waste per day each. This quantity includes micro-plastics with a diameter of 2 to 5mm and micro-fibers starting from 0.3mm. It is worth noting that the devices can also retain waste that end up in the sea, such as cigarette butts, which cannot be collected by other means.

Flisvos Marina has entered a contract with a company specializing in dealing with marine pollution emergencies, which ensures immediate response 24 hours a day, 7 days a week, and the availability of an anti-pollution boat with a crew. Exercises are carried out annually in the event of a pollution incident to ensure the readiness of the marina personnel and the anti-pollution vessel of the cooperating company. In addition, Flisvos Marina was honored with the "Clean Marina" distinction by the International Council of Maritime Industry Associations (ICOMIA) (Clean Marinas Program). The marina has been awarded a Blue Flag since 2007, an internationally recognized symbol of quality, while it is a member of the Marine Environment Protection Association (HELMPEA).

The responsibility for water and wastewater lies upon the Head of Quality, Health and Safety, and Environmental Management Systems. According to the Organizational Structure, the person in charge refers to the CEO and General Manager of the Marina.

Regarding the control of water quality, 8 samplings are carried out from various points and depths of the port during the year in collaboration with a specialized accredited laboratory, covering a wide range of parameters, such as microbiological load, physicochemical parameters, oxygen, heavy metals, nutrient salts, petroleum products, etc.

Despite the absence of relevant legislation setting limit values for port waters, the marina seeks to respect the limit values mentioned in the legislation for coastal and transitional waters. In addition, regular cleaning of the marina's rainwater wells is also carried out.

Flisvos Marina organizes the annual awareness campaigns of the local community, visitors and businesses operating within it, regarding the adverse environmental impacts caused by the disposal of chemical or other waste in the rainwater pipelines that flow into the port. This campaign took place in June 2022.

The information material distributed during the campaign is available on the website at <https://www.flisvosmarina.com>. Also, on the website of Flisvos Marina there is available information material for the boats' captains that dock at the marina.



The Ellinikon – Phase A

In the context of the Development of The Ellinikon, in accordance with the Sustainable Development Policy and the Environmental Policy, commitments regarding the rational management of water are reflected. At The Ellinikon, water is supplied by the EYDAP network, while its consumption mainly concerns the interior and exterior of buildings, as well as construction works. During the construction and operation phase, the implementation of a Water Management Plan is foreseen, which includes a Water Saving Program and Water Quality Assurance Program. The potential impacts on the quality of natural resources are analyzed in the Environmental Impact Study and, at the same time, an EMS has been developed for the construction phase.

Moreover, within the framework of the international certification systems for sustainable development followed in the project, such as LEED, WELL, SITES, etc., specific targets are formulated to reduce water consumption inside buildings by installing hydrants with reduced consumption, but also outdoors through the installation of smart irrigation systems and the selection of plants with reduced irrigation needs, the reuse of treated water or rainwater, rainwater management and water quality assurance.

In the context of the circular economy, within The Ellinikon, a Wastewater Treatment Plant (WWTP) is planned, which will produce, with the appropriate treatment, recycled irrigation water to meet the needs of the Metropolitan Pole. In July 2022, a relevant Memorandum of Understanding was signed between the Group (through its subsidiary ELLINIKO S.M.S.A.) and EYDAP regarding the supervision of the construction of water supply, sewerage and treated water production facility projects.

At the same time, the planning of the upgrade of the Trahones stream has initiated. The new projects in the Trahones area include:

- › The maintenance of the existing culvert up to Poseidonos Avenue through the cleaning and maintenance of its basin.
- › The new section, more than 1km long, that will cross through the Metropolitan Park, creating wetland conditions of flowing waters, while significantly improving the overall drainage capacity of the stream.

The implementation of the objectives, measures, and Plans for the rational use of water and the management of wastewater is under the supervision of the Sustainable Development Unit, Environmental Permitting and Environmental Compliance. In addition, the personnel will be informed about measures taken to save water, in the framework of educational activities relating to best practices for health and safety and the environment.

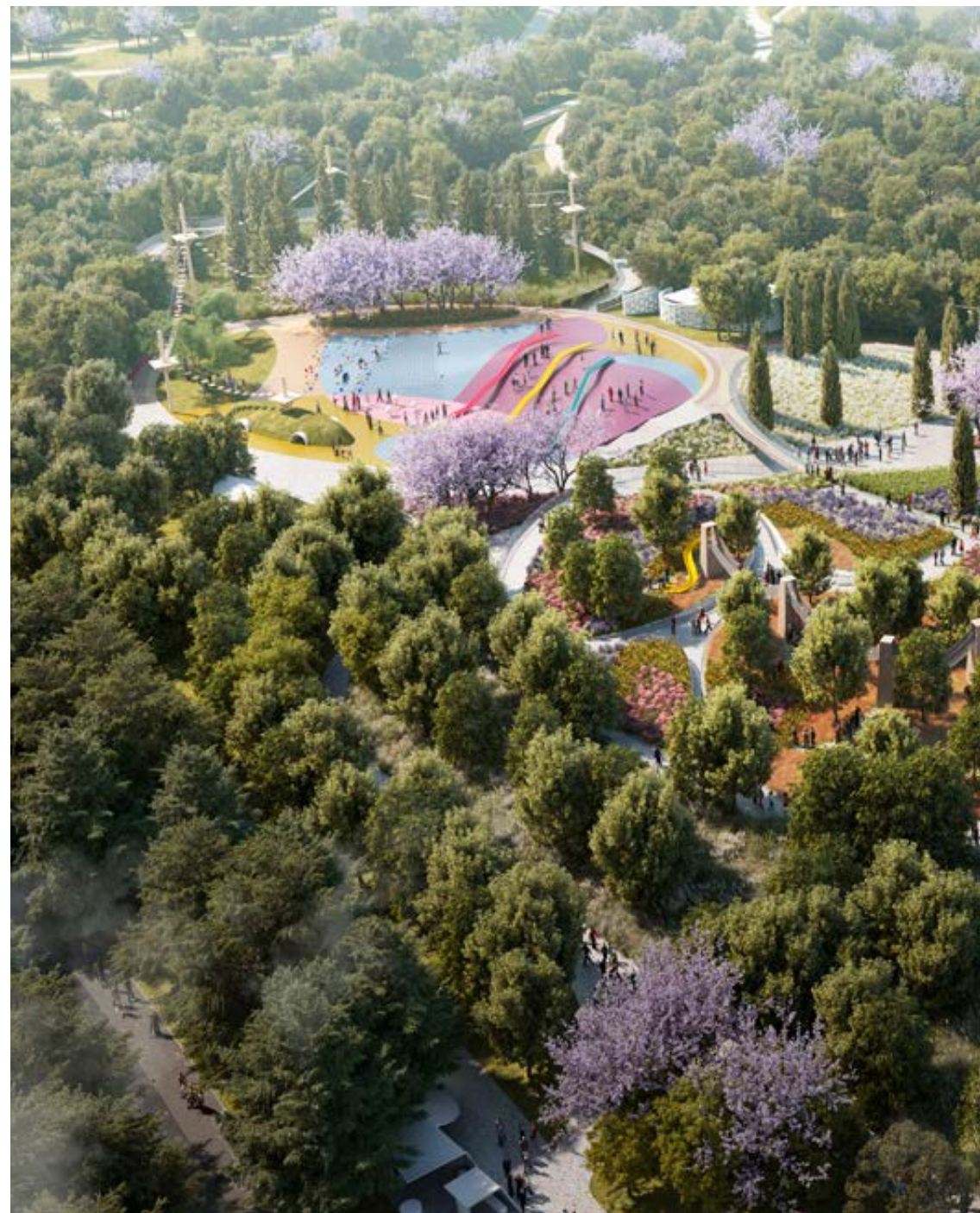
The Group is committed to protecting biodiversity and protecting and improving soil stability. The preservation and restoration of existing soils in the project and the wider area of the Metropolitan Pole of The Ellinikon is in line with the recent recognition of healthy soil as a valuable commodity and component of local Mediterranean ecosystems, as recently recognized under the Green Deal.

More specifically, the design of the phases of the Metropolitan Park, including the first phase of the park, was designed to meet the requirements of international certification systems, such as the SITES certification which includes specific requirements regarding biodiversity, soil conservation and enhancement and sustainable site conservation.

Already from the design phase of the project, targets are set for the conservation of existing natural areas (soils and plantings) and the environmental restoration and enrichment of the destroyed areas in terms of biodiversity. In summary, the following are applied:

- › Vegetation and soil management plan.
- › Specialized soil improvement studies.
- › Biomass reinforcement.
- › Use of native plants, suitable for the operational requirements and climatic conditions of the project, which at the same time enhance the development of fauna.
- › Minimization of pesticides and fertilizers.
- › Reduction of light pollution.

2022 was the first full year of operation of The Experience Park (official opening 20.12.2021), a new urban park of a total area of 75 acres within The Ellinikon. The basic principles of operation were sustainable development and respect for the environment and the heritage of the place.



Transplanting – New plantings

The overall objective of The Ellinikon is the implementation of the "Biodiversity Net Gain" practice. In particular, within the Metropolitan Park, the planning includes the addition of more than 31,000 new trees of 59 species, of which more than 14,000 will be planted during the Phase A of the project. A wide range of different species of trees and plants is included, so that the design enhances the biodiversity of the project, complements the ecosystem of the wider area of Elliniko, and constitutes a potential fauna refuge.

At the same time, an effort is made for maintaining or transplanting existing healthy trees. In collaboration with specialized green engineering companies and Greek nurseries, temporary spaces have been created, hosting existing trees from the wider area of the Pole, with the prospect of reaching 3,000, which will be protected until they are gradually transplanted into the Metropolitan Park and public areas.

2022

31,000

new trees in the
Metropolitan Park
(59 different kinds)

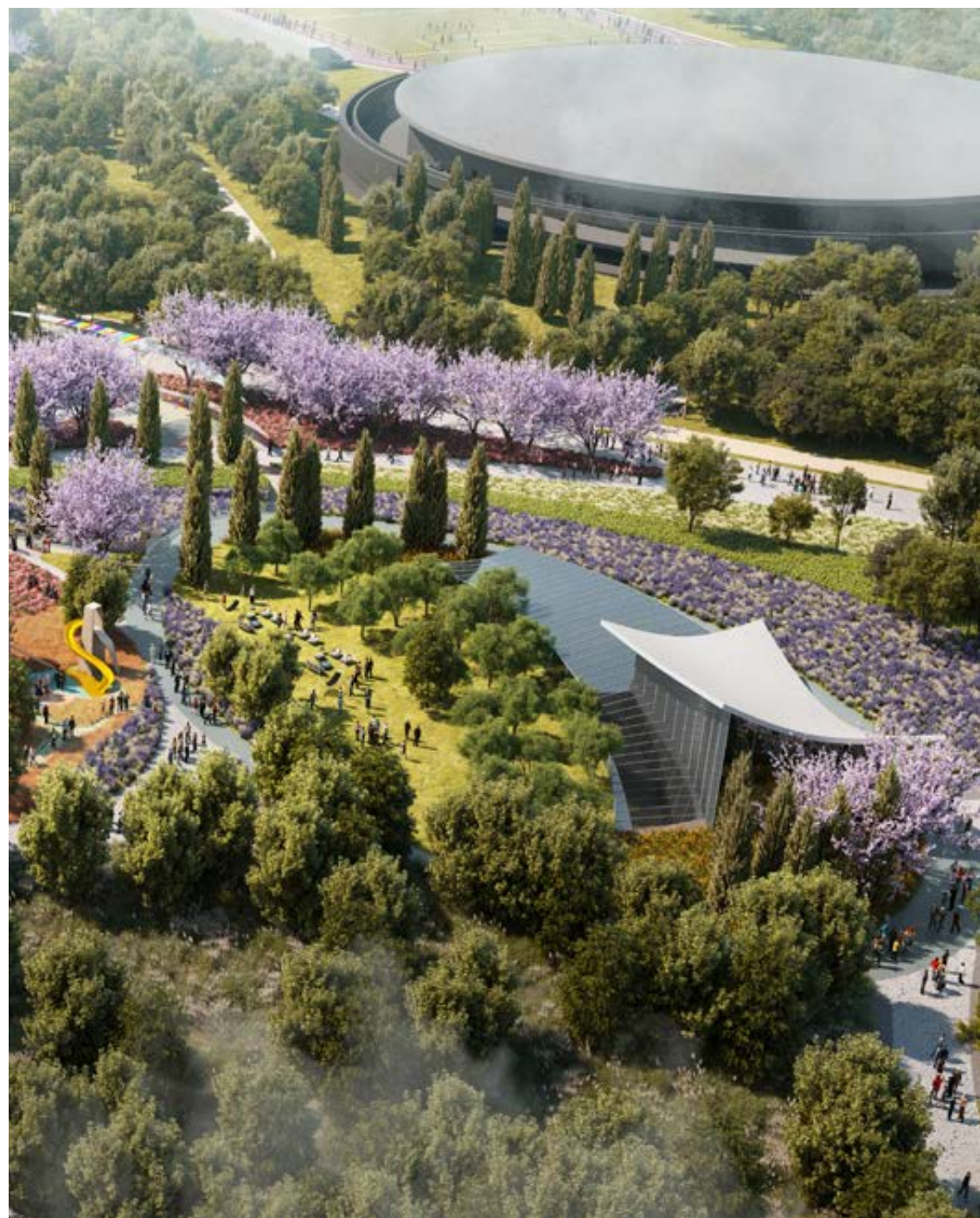
3,000

trees are temporarily
transplanted for replanting
at The Ellinikon



Soil remediation and restoration

In 2022, works began over the entire project, to restore soils and groundwater, burdened with pollutants from previous uses of the site (former East Airport, military installations, etc.). In the context of the restoration and remediation works, old infrastructures and fuel installations are removed, while contaminated soils and groundwater are cleaned up using "in-situ" methods. The aim is to reduce the waste generated, to minimize transport inside and outside the pole and, finally, to reuse the soil.



Our performance

Resource efficiency/materials

GRI 301-1, GRI 301-2



In the context of saving resources, the Group applies an EMS, and specifically for all shopping centers and The Ellinikon, the quantities of incoming materials are reflected below. Flisvos Marina, as far as stationery paper is concerned, supplies only quantities that have been recycled.

Use of raw materials and materials within the Group by investment property (t)

2022	Total non-renewable materials used (t)	Total renewable materials used (t)	Total materials used (t)	Total incoming recycled materials used (t)	Percentage of incoming recycled materials used (%)
Golden Hall	Not available	22	22	Not available	Not available
The Mall Athens	Not available	Not available	Not available	Not available	Not available
Mediterranean Cosmos	124.7	Not available	124.7	Not available	Not available
Designer Outlet Athens	0.4	Not available	0.4	Not available	Not available
Flisvos Marina	0.5	Not available	0.5	0.1	20.4%
The Ellinikon	39,193.3	Not available	39,193.3	1,260.2	3.2%
Total	39,318.9	22	39,340.9	1,260.3	3.2%

2021	Total non-renewable materials used (t)	Total renewable materials used (t)	Total materials used (t)	Total incoming recycled materials used (t)	Percentage of incoming recycled materials used (%)
Golden Hall	Not available	Not available	Not available	Not available	Not available
The Mall Athens	Not available	Not available	Not available	Not available	Not available
Mediterranean Cosmos	84.8	Not available	84.8	Not available	Not available
Designer Outlet Athens	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Flisvos Marina	0.4	Not available	0.4	0.3	71.8%
The Ellinikon	Not available	Not available	Not available	Not available	Not available
Total	85.2	Not available	85.2	0.3	0.3%

2020	Total non-renewable materials used (t)	Total renewable materials used (t)	Total materials used (t)	Total incoming recycled materials used (t)	Percentage of incoming recycled materials used (%)
Golden Hall	Not available	Not available	Not available	Not available	Not available
The Mall Athens	Not available	Not available	Not available	Not available	Not available
Mediterranean Cosmos	99.8	Not available	99.8	Not available	Not available
Designer Outlet Athens	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Flisvos Marina	0.4	Not available	0.4	0.3	71.7%
The Ellinikon	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Total	100.2	Not available	100.2	0.3	0.3%

Notes:

- The decrease in materials used in Mediterranean Cosmos between the years 2021 and 2020 is due to the restrictive measures against the COVID-19 pandemic.
- There is no information available for The Mall Athens, regarding the total quantities of incoming materials used, information that the Group intends to collect in the coming years. Accordingly, the information about Golden Hall has been partially given.
- The large increase observed in materials used, compared to 2021, is due to the start of the construction works at The Ellinikon.
- There is no information available about Golden Hall, The Mall Athens, Mediterranean Cosmos, as well as Designer Outlet Athens on recycled and non-recycled materials, information that the Group intends to collect in the coming years.
- The use of renewable materials for the year 2022 has been corrected in relation to the corresponding table in the Non-Financial Report 2022 available within the Annual Financial Report due to recalculation of quantities.
- Any variations in totals are due to rounding.

Waste

In the context of systematic performance monitoring aimed at improving waste management, the following data is recorded:

GRI 2-4, GRI 306-3, GRI 306-4, GRI 306-5

Total hazardous waste generated by investment property (t)

	2022	2021	2020
Golden Hall	0.4	0.6	0.5
The Mall Athens	0.7	0.6	0.8
Mediterranean Cosmos	0.3	0.1	2.3
Designer Outlet Athens	8.4	Not applicable	Not applicable
Flisvos Marina	142.5	136	117.4
The Ellinikon	12,441.1	93.4	Not applicable
Total	12,593.4	230.7	121

Hazardous waste diverted from disposal by investment property (t)

	2022	2021	2020
Golden Hall	0.4	0.6	0.5
The Mall Athens	0.7	0.6	0.8
Mediterranean Cosmos	0.3	0.1	2.3
Designer Outlet Athens	8.4	Not applicable	Not applicable
Flisvos Marina	142.5	136	117.4
The Ellinikon	12,441.1	93.4	Not applicable
Total	12,593.4	230.7	121

Total non-hazardous waste generated by investment property (t)

	2022	2021	2020
Golden Hall	905.4	648.6	698.5
The Mall Athens	1,324.3	834.5	898.2
Mediterranean Cosmos	1,544.3	967.8	923.3
Designer Outlet Athens	310.2	Not applicable	Not applicable
Flisvos Marina	18,548.7	13,902.6	6,237.5
The Ellinikon	84,880.9	7,148.3	Not applicable
Total	107,513.7	23,501.9	8,757.6

Non-hazardous waste diverted from disposal by investment property (t)

	2022	2021	2020
Golden Hall	448.7	302.1	294.7
The Mall Athens	616.8	391.9	340.9
Mediterranean Cosmos	162.8	107.7	126.2
Designer Outlet Athens	79.9	Not applicable	Not applicable
Flisvos Marina	68.7	42.6	77.5
The Ellinikon	84,827.5	7,148.3	Not applicable
Total	86,204.4	7,992.5	839.3

Hazardous waste directed to disposal by investment property (t)

	2022	2021	2020
Golden Hall	0	0	0
The Mall Athens	0	0	0
Mediterranean Cosmos	0	0	0
Designer Outlet Athens	0	Not applicable	Not applicable
Flisvos Marina	0	0	0
The Ellinikon	0	0	Not applicable
Total	0	0	0

Non-hazardous waste directed to disposal by investment property (t)

	2022	2021	2020
Golden Hall	456.6	346.6	403.9
The Mall Athens	707.5	442.6	557.3
Mediterranean Cosmos	1,381.8	860.1	797.1
Designer Outlet Athens	230.2	Not applicable	Not applicable
Flisvos Marina	18,480	13,860	6,160
The Ellinikon	53.4	0	Not applicable
Total	21,309.6	15,509.3	7,918.3

Notes:

- In the context of the Sustainable Development Report 2022 drafting, the waste category "Edible oils and fats 20 01 25" was incorporated in Flisvos Marina, as well as retroactively for the years 2020 and 2021.
- The above information was collected from shipping notes and invoices of certified external partners who undertake the Group's waste management, monthly reports of partners-contractors as well as annual Electronic Waste Registry (EMA) reports of the Group.
- The above information was adjusted for the years 2021 and 2020, as it had already been mentioned in the Sustainable Development Report 2021, since a more complete record of waste was completed.
- The detailed tables are available in the appendix of this Report.

The increase in the construction works of The Ellinikon implies an increase in waste generation, but due to the very high rates of reuse, recycling and recovery of waste generated within the construction site, their final disposal is prevented.

ATHEX ESG Metric A-E3

Waste management

	2022	2021	2020
Hazardous waste (t)	12,593.4	230.7	121.0
Non-hazardous waste (t)	107,513.7	23,501.9	8,757.6
Total waste generation (t)	120,107.0	23,732.5	8,878.6
Percentage of waste to be recycled/reused	81.7%	34.6%	10.8%
Percentage of waste to be composted	0.6%	0.0%	0.0%
Percentage of waste to be directed to landfills	17.7%	65.4%	89.2%

Note: Any variations in totals are due to rounding.

Water resources and soil

ATHEX ESG METRIC A-E5

In the context of the Environmental Impact Studies that have been carried out for the construction of the shopping centers (including XPLORE and the Athens Olympic Museum located within Golden Hall) and the Environmental Impact Assessment that has been submitted and approved for the development of The Ellinikon, none of the above areas are characterized as protected areas according to current legislation or as areas of high biodiversity value, in accordance with the United Nations Convention on Biological Diversity (1992).

Specifically, the 4 shopping centers do not record any impact from their activities of any nature, including the reduction of fauna and flora species in the area, changes in ecological processes, introduction of pathogens and insects.

Subsequently, for Flisvos Marina, no significant direct or indirect impacts have been identified from its respective activities on the biodiversity of the area and the soil quality.

GRI 303-3

The complete reopening of the shopping centers, the increase in the construction activities of The Ellinikon, the increase of visitors traffic at the marina and the addition of the Designer Outlet Athens to the investment portfolio, contributed to the more than doubling of water consumption.



Golden Hall

Withdrawal sources	2022		2021		2020	
	All areas (ML)	Areas with water stress (ML)	All areas (ML)	Areas with water stress (ML)	All areas (ML)	Areas with water stress (ML)
Total surface water						
Freshwater / Other water						
Total groundwater						
Freshwater / Other water						
Total seawater						
Freshwater / Other water						
Total third-party water (network)	48.1		35.1		36.5	
Freshwater	48.1		35.1		36.5	
Other water	Not applicable		Not applicable		Not applicable	
Total third-party water withdrawal by source						
Surface water	48.1		35.1		36.5	
Groundwater	Not applicable		Not applicable		Not applicable	
Seawater	Not applicable		Not applicable		Not applicable	
Produced water	Not applicable		Not applicable		Not applicable	
Total water withdrawal	48.1		35.1		36.5	

The Mall Athens

Withdrawal sources	2022		2021		2020	
	All areas (ML)	Areas with water stress (ML)	All areas (ML)	Areas with water stress (ML)	All areas (ML)	Areas with water stress (ML)
Total surface water						
Freshwater / Other water						
Total groundwater						
Freshwater / Other water						
Total seawater						
Freshwater / Other water						
Total third-party water (network)	42.1		28		35.3	
Freshwater	42.1		28		35.3	
Other water	Not applicable		Not applicable		Not applicable	
Total third-party water withdrawal by source						
Surface water	42.1		28		35.3	
Groundwater	Not applicable		Not applicable		Not applicable	
Seawater	Not applicable		Not applicable		Not applicable	
Produced water	Not applicable		Not applicable		Not applicable	
Total water withdrawal	42.1		28		35.3	

Mediterranean Cosmos

Withdrawal sources	2022		2021		2020	
	All areas (ML)	Areas with water stress (ML)	All areas (ML)	Areas with water stress (ML)	All areas (ML)	Areas with water stress (ML)
Total surface water	Not applicable		Not applicable		Not applicable	
Freshwater / Other water	Not applicable		Not applicable		Not applicable	
Total groundwater	101.7		67.9		75	
Freshwater	Not applicable		Not applicable		Not applicable	
Other water	101.7		67.9		75	
Total seawater						
Freshwater / Other water						
Total produced water						
Freshwater / Other water	Not applicable					
Total third-party water (network)						
Freshwater						
Other water						
Total third-party water withdrawal by source						
Surface water						
Groundwater						
Seawater	Not applicable					
Produced water						
Total water withdrawal	101.7		67.9		75	

Designer Outlet Athens

Withdrawal sources	2022		2021		2020	
	All areas (ML)	Areas with water stress (ML)	All areas (ML)	Areas with water stress (ML)	All areas (ML)	Areas with water stress (ML)
Total surface water						
Freshwater / Other water						
Total groundwater						
Freshwater / Other water						
Total seawater						
Freshwater / Other water						
Total produced water						
Freshwater / Other water						
Total third-party water (network)	30.7		Not applicable		Not applicable	
Freshwater	30.7		Not applicable		Not applicable	
Other water	Not applicable		Not applicable		Not applicable	
Total third-party water withdrawal by source						
Surface water	30.7		Not applicable		Not applicable	
Groundwater	Not applicable		Not applicable		Not applicable	
Seawater	Not applicable		Not applicable		Not applicable	
Produced water	Not applicable		Not applicable		Not applicable	
Total water withdrawal	30.7		Not applicable		Not applicable	

Flisvos Marina

Withdrawal sources	2022		2021		2020	
	All areas (ML)	Areas with water stress (ML)	All areas (ML)	Areas with water stress (ML)	All areas (ML)	Areas with water stress (ML)
Total surface water						
Freshwater / Other water						
Total groundwater						
Freshwater / Other water						
Total seawater						
Freshwater / Other water						
Total produced water						
Freshwater / Other water						
Total third-party water (network)	94.4		87.1		73.4	
Freshwater	94.4		87.1		73.4	
Other water	Not applicable		Not applicable		Not applicable	
Total third-party water withdrawal by source						
Surface water	94.4		87.1		73.4	
Groundwater	Not applicable		Not applicable		Not applicable	
Seawater	Not applicable		Not applicable		Not applicable	
Produced water	Not applicable		Not applicable		Not applicable	
Total water withdrawal	94.4		87.1		73.4	

The Ellinikon

Withdrawal sources	2022		2021		2020	
	All areas (ML)	Areas with water stress (ML)	All areas (ML)	Areas with water stress (ML)	All areas (ML)	Areas with water stress (ML)
Total surface water						
Freshwater / Other water						
Total groundwater						
Freshwater						
Other water			Not applicable			
Total seawater						
Freshwater / Other water						
Total produced water						
Freshwater / Other water						
Total third-party water (network)	211.7		3.8		Not available	
Freshwater	211.7		3.8		Not applicable	
Other water	Not applicable		Not applicable		Not applicable	
Total third-party water withdrawal by source						
Surface water	211.7		3.8		Not available	
Groundwater	Not available		Not available		Not available	
Seawater	Not available		Not available		Not available	
Produced water	Not available		Not available		Not available	
Total water withdrawal	211.7		3.8		Not available	

Total water withdrawal (ML)

Withdrawal sources	2022		2021		2020							
	All areas (ML)	Areas with water stress (ML)	All areas (ML)	Areas with water stress (ML)	All areas (ML)	Areas with water stress (ML)						
Total surface water	Not applicable											
Freshwater / Other water												
Total groundwater	101.7		67.9		75.0							
Freshwater	0		0		0							
Other water	101.7		67.9		75.0							
Total seawater	Not applicable											
Freshwater/ Other water												
Total produced water	Not applicable											
Freshwater/ Other water												
Total third-party water (network)	427.0		154.0		145.2							
Freshwater	427.0		154.0		145.2							
Other water	0		0		0							
Total third-party water withdrawal by source	Not applicable											
Surface water							427.0		154.0		145.2	
Groundwater												
Seawater												
Produced water												
Total water withdrawal	528.7		221.9		220.1							

Notes:

- The areas in which the Group operates, are characterized as areas that are under increased pressure in terms of water resources according to the Aqueduct Water Risk Atlas of the World Resources Institute.
- According to GRI, freshwater is defined as: $\leq 1,000$ mg/L total dissolved solids, other water $> 1,000$ mg/L total dissolved solids.
- The above data were collected from invoices and direct measurements of the Group's water consumption from the local water supply networks and drilling facilities. No standard or methodology has been followed beyond direct recording and no relevant assumption has been made.
- The requirements of disclosure GRI 303-3 b. v. are met based on the information available in the section "Water supply resources" on the EYDAP website (<https://www.eydap.gr>).
- Any variations in totals are due to rounding.

GRI 303-5

Total water consumption (ML)	2022	2021	2020
Golden Hall			
a) Total water consumption	48.1	35.1	36.5
b) Total water consumption in areas with water stress			
The Mall Athens			
a) Total water consumption	42.1	28.0	35.3
b) Total water consumption in areas with water stress			
Mediterranean Cosmos			
a) Total water consumption	101.7	69.7	75.0
b) Total water consumption in areas with water stress			
Designer Outlet Athens			
a) Total water consumption	30.7	Not applicable	Not applicable
b) Total water consumption in areas with water stress			
Flisvos Marina			
a) Total water consumption	94.4	87.1	73.4
b) Total water consumption in areas with water stress			
The Ellinikon			
a) Total water consumption	211.7	3.8	N/A
b) Total water consumption in areas with water stress			
Total (Golden Hall, The Mall Athens, Mediterranean Cosmos, Designer Outlet Athens, Flisvos Marina, The Ellinikon)			
a) Total water consumption	528.7	221.9	220.1
b) Total water consumption in areas with water stress			

Notes:

- Due to the inability to collect water discharge data (GRI 303-4), consumption is considered equal to withdrawal (GRI 303-3) the data of which was collected from the Group's invoices and direct water reclamation measurements by the local water supply networks and drilling facilities. No standard or methodology has been followed beyond direct recording and no relevant assumption has been made.
- The requirements of disclosure GRI 303-5 b have been met, as the areas in which the Group operates, are characterized as areas that are under increased pressure in terms of water resource, according to the Aqueduct Water Risk Atlas of the World Resources Institute.

People

Employment

90

Health and safety

103



Employment

Material Topic

Impacts	Actual
<p>↑ Positive</p> <p>Through the operational activities and activities in the value chain of LAMDA Development that improve the accessibility of stakeholders to productive work under conditions of freedom, equality, security and human dignity.</p>	

Our approach

GRI 3-3



Human resources

The Group recognizes that its business success is based on its people. Considering that employees are the most important asset, the Group recognizes and rewards their valuable contribution to its development and positive course. Therefore, it is of particular importance to improve the management of human resources and of the Group, in a sustainable way to provide the best possible work environment and experience for all employees. For this reason, strategies of attracting, developing, and retaining human resources are followed, while providing equal opportunities to all.



Employment Health and safety

GRI 2-7, GRI 2-30, ATHEX ESG Metrics C-S2, C-S7

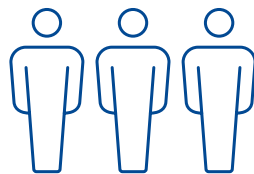
2022

657

Group's employees compared to **544 in 2021**

52.2%

of the workforce consists of female employees



100%

of employees are covered by the National General Collective Agreement.

98%

of employees are permanent

0

recorded incidents of discrimination

The increase in the employees' number is due to the design and construction works at The Ellinikon, the opening of The Experience Park and The Experience Center, as well as to the increase in central services that provide support to the Group's subsidiaries. In addition, the employment of temporary and part-time employees is due to the coverage of the working hours of XPLORE, the Experience Park and The Experience Center, which operate all days of the week.

To calculate the number of employees, the "headcount" methodology was applied on 31.12.2022 of the respective year, while all employees with an employment contract were included in the count. 100% of the employees are covered by the National General Collective Agreement.



Employees by gender, type of work and geographical unit

Attica	2022			2021			2020		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Total number of employees	332	303	635	271	249	520	198	188	386
Permanent	325	297	622	256	242	498	189	177	366
Temporary	7	6	13	15	7	22	9	11	20
Non-guaranteed hours	0	0	0	0	0	0	0	0	0
Full-time	311	296	607	Not available	Not available	Not available	Not available	Not available	Not available
Part-time	21	7	28	Not available	Not available	Not available	Not available	Not available	Not available

Abroad	2022			2021			2020		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Total number of employees	3	1	4	4	1	5	2	1	3
Permanent	3	1	4	4	1	5	2	1	3
Temporary	0	0	0	0	0	0	0	0	0
Non-guaranteed hours	0	0	0	0	0	0	0	0	0
Full-time	3	1	4	Not available	Not available	Not available	Not available	Not available	Not available
Part-time	0	0	0	Not available	Not available	Not available	Not available	Not available	Not available

Rest of Greece	2022			2021			2020		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Total number of employees	8	10	18	9	10	19	10	10	20
Permanent	8	10	18	8	10	18	10	10	20
Temporary	0	0	0	1	0	1	0	0	0
Non-guaranteed hours	0	0	0	0	0	0	0	0	0
Full-time	8	10	18	Not available	Not available	Not available	Not available	Not available	Not available
Part-time	0	0	0	Not available	Not available	Not available	Not available	Not available	Not available

Total	2022			2021			2020		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Total number of employees	343	314	657	284	260	544	210	199	409
Permanent	336	308	644	268	253	521	201	188	389
Temporary	7	6	13	16	7	23	9	11	20
Non-guaranteed hours	0	0	0	0	0	0	0	0	0
Full-time	322	307	629	265	259	524	202	198	400
Part-time	21	7	28	19	1	20	8	1	9

Notes:

- Employees from Designer Outlet Athens are not included, as they were absorbed by the Group on 01.01.2023 and have therefore been included in the workers who are not employees.
- There are no employees in the categories "Other" and "Not disclosed" as defined by the GRI standards.

Employment Health and safety

Employees by function

2022	Women	Men	Total
Shopping centers (Golden Hall, The Mall Athens, Mediterranean Cosmos)	102	72	174
The Ellinikon (including Agios Kosmas Marina)	161	140	301
Flisvos Marina	11	28	39
Head offices	66	73	139
Activities abroad	3	1	4
Total number of employees	343	314	657

Note: The number of employees per function for the years 2020 and 2021 is not available.

GRI 2-8

For 2022, there were 1,073 workers in the investment properties who were not employees.

In particular:

- › The majority of those are employed by The Ellinikon and concern employees of the contractors who have undertaken the construction works.
- › There are employees of consulting companies with which the Group has business relationships and are employed in its premises.
- › The Group's headquarters and shopping centers employ cleaning crews and security employees.
- › Employees from Designer Outlet Athens are also included, as their absorption took place on 01.01.2023.

For the calculation of workers who are not employees, the methodology "headcount as an average across the reporting period" was applied.

Workers who are not employees

2022	Women	Men	Total
Shopping centers (Golden Hall, The Mall Athens, Mediterranean Cosmos)	153	218	371
Designer Outlet Athens	13	26	39
Flisvos Marina	6	50	56
Head offices & The Ellinikon (including Agios Kosmas Marina)	164	443	607
Activities abroad	Not available	Not available	Not available
Total number of workers who are not employees	336	737	1,073

Note: The number of workers who are not employees for the years 2020 and 2021 is not available.

The Group aspires to create an excellent working environment that ensures dignity and equality and provides equal opportunities to all.

Building such an environment is rooted in the impartial attraction of new employees, regardless of gender, age, etc. and extends to personnel fair evaluation.

The Group's commitment is not limited to current legislation, but also reflects the practical effort to protect dignity and equality in the working environment, and the set goal of avoiding all incidents of discrimination of any nature. This objective concerns all employees of the Group, its subsidiaries, as well as external partners. An environment that promotes these values has the potential to be a fertile ground for creating an environment of trust for employees and shareholders, which will, at the same time, enhance employee efficiency and strengthen the Group's reputation. On the contrary, any case of non-compliance with policies and labor laws may result in legal penalties, monetary fines and negatively affect the Group's reputation.

Policies

To this end, a series of policies have been established, such as the Code of Conduct and the Non-discrimination, Anti-harassment, and Violence Prevention at Work Policy, as well as mechanisms used as tools to reflect the Group's values in the workplace and contribute to ensuring the protection of employees' rights. The Group has developed the following policies and regulations:

- › **Internal Regulation of Operation:** It is based on the Group's current Organizational Structure, corresponds to its size and objective, and includes binding regulations regarding the competencies and responsibilities of the Management bodies, and the executives of the Group. In addition, it includes references on the main features of the Internal Audit System and the main policies and procedures in place.
- › **Code of Conduct** (see section "Corporate Governance/Business ethics").
- › **Suppliers' Code of Ethics:** It contains all the ethics principles that shall govern the behavior of all suppliers, partners, consultants, etc. who enter a contractual relationship and written acceptance thereof is made before any commencement of cooperation.
- › **Whistleblowing Policy:** It defines the principles and framework of reporting within the Group, with the aim of ensuring transparency, confidentiality, safeguarding integrity and ultimately combating any form of discrimination, violence and harassment at work (see section "Whistleblowing Policy").
- › **Performance Evaluation Policy:** It describes the approach and way of recording the annual individual goals of employees, as they derive from corporate priorities, as well as how to evaluate based on goals and skills.
- › **Car and Fuel Policy:** It describes the framework for providing company cars and fuel to employees.
- › **Sustainable Development Policy** (see chapter "Sustainable Development Strategy and Policy").
- › **Non-discrimination, Anti-harassment, and Violence Prevention at Work Policy** (see section "Code of Conduct").
- › **Employees' Training and Development Policy:** It describes the process of planning and conducting the training programs.
- › **Expenses Policy:** It describes the procedure and framework for compensating employees for the corporate expenses they incur.
- › **Recruitment Policy and Procedure:** It describes the coverage of jobs openings with the most suitable candidate, in the shortest possible time and in an objective and transparent manner.
- › **Internal Announcement and Coverage of New Jobs Policy:** It concerns the ability of employees, regardless of management or service, to have access to open positions within the Group, which LAMDA Development does not consider confidential. It aims to give the opportunity to the Group's employees to declare interest, but also to propose candidates for the new positions.
- › **Mobile Phones Policy:** It describes the framework for providing company mobile phones to employees.
- › **Procurement Policy** (see section "Procurement Policy and Suppliers' Code of Ethics")
- › **Conflicts of Interest Policy:** It identifies the positions and requirements of the Group for the identification, prevention, and management of situations of conflict of interest that affect the interests of Group and its affiliates, as well as its customers, suppliers, and partners.

Code of Conduct

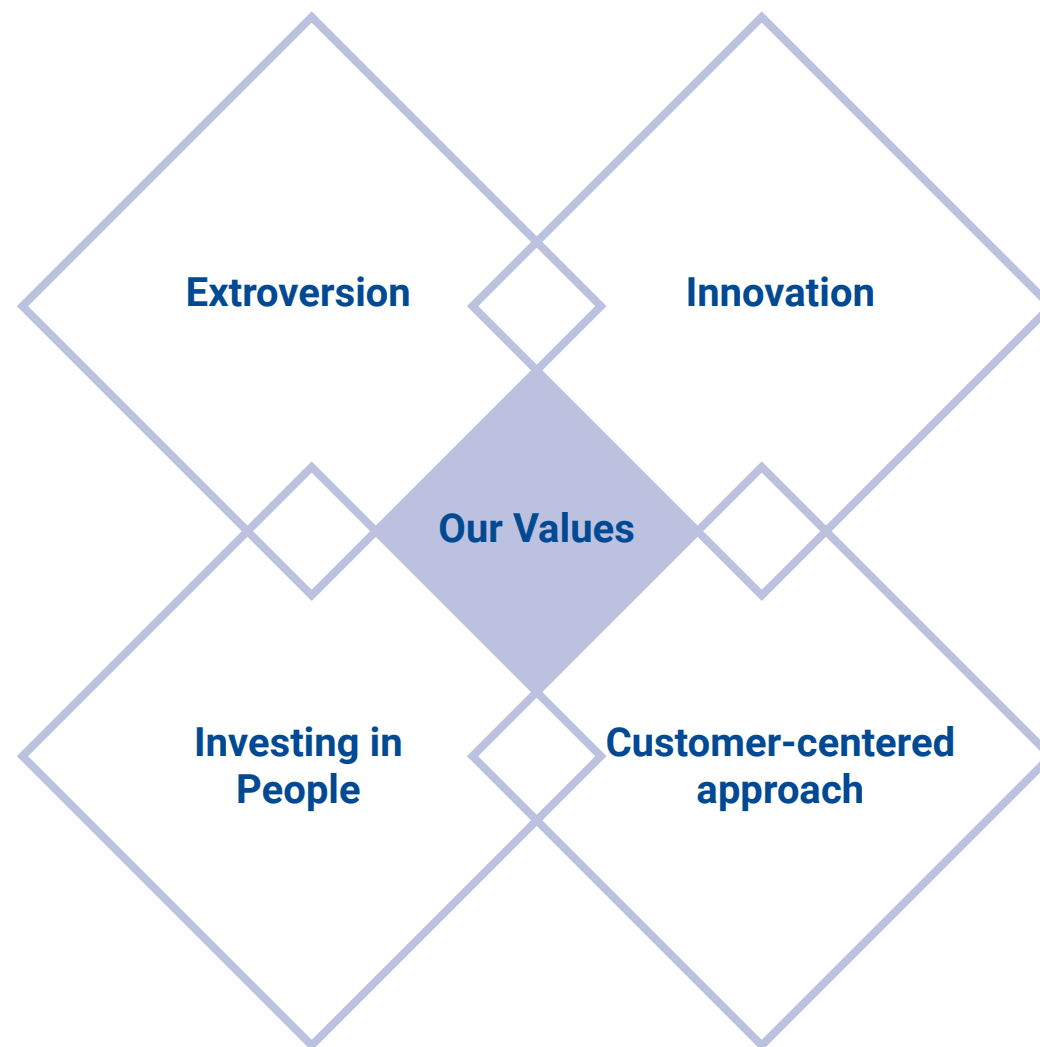
GRI 2-23, GRI 2-24, ATHEX ESG Metrics C-S6, C-G5

Since the beginning of its operation, the Group has adopted a corporate culture with values and rules of conduct, characterized by integrity, ethics, transparency, and personal responsibility. The Group is committed to addressing and eliminating discrimination, violence, and harassment in the workplace, with the aim of ensuring a working environment where respect for human dignity prevails and discrimination based on personal characteristics and choices is not allowed. It considers international standards (e.g., International Charter of Human Rights, ILO Declaration on Fundamental Principles and Rights at Work) to promote diversity and provide equal opportunities to employees and candidates at all levels of the hierarchy.

The Code of Conduct⁵, approved by the BoD, was created taking into consideration the employees (regardless of level), as well as those having a contract with the Group (interns, consultants, contractors, seasonal personnel), and is the means of guiding them in their daily behavior, in the context of the provision of services. In addition, business ethics issues relating to the Group's suppliers⁶ are covered by the Suppliers' Code of Ethics referred to in the chapter "Supply Chain".

⁵ The Group, in the context of the Code of Conduct, does not focus specifically on a vulnerable group.

⁶ The Suppliers' Code of Conduct applies to any supplier, contractor, service provider and consultant entering a contractual relationship with the Group..



The Code of Conduct, which was revised in November 2022, acts as a means of guiding the employees of LAMDA Development and its subsidiaries, in which it holds the majority, so that the Group conducts its activities in an ethical and honest manner. In this context, an educational training was designed in 2022 and will be provided from 2023, to ensure that employees understand the content of the Code and are in line with what it stands for. The Code acts in addition to, and complementary to, the current legislation and is used as a lever in the process of establishing minimum rules and integrating business ethics principles and ethical behavior, which must be complied with by all liable persons during the performance all their activities.

Based on the precautionary principle, the Code of Conduct is made available at the beginning of the employment relationship to the liable persons, while no due diligence process is foreseen for the current reporting period. Specifically, the Code of Conduct is communicated to the liable persons (see below) and applied by them:

- › The BoD Members of LAMDA Development and any third party to whom responsibilities of the BoD have been assigned.
- › Upper management.
- › Persons under a fixed-term or indefinite employment contract with a Group company, or persons linked to the Group by another employment relationship, such as consultants, persons who are seasonal personnel and/or persons employed as interns of the Group's company.

Human rights issues are covered in the Code of Conduct, since the Group does not have a separate related Policy. The Management, recognizing the particular importance of its human resources, which is the main factor for achieving its goals, ensures the formation of a working environment, where all Liable Persons at each level of hierarchy have equal rights and opportunities, while at the same time rewards effort and protects diversity.

The Group expresses its zero tolerance to discrimination, violence and harassment that may occur during work, whether related to it or resulting from it, while at the same time it is committed to addressing and eliminating any such incidents, to ensure a working environment where respect for human dignity prevails. Furthermore, the Group selects, assigns, evaluates, rewards, and compensates Liable Persons based on their formal and substantive qualifications for the needs of their work, without discrimination based on race, color, national origin, nationality, religious or other beliefs, disability or chronic disease, age, marital or social status, identity or gender, citizenship, sexual orientation or any other personal characteristics.

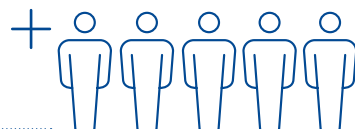
It should be noted that there is no legal obligation to publish the Code of Conduct on the corporate website, however it is available on the intranet and its publication on the Group's website will be considered in the near future. Furthermore, to ensure respect for human rights, the Group has individual policies approved by the BoD, which are posted on the Group's Intranet and/or on the Company's website.

Non-Discrimination, Anti-Harassment, and Violence Prevention at Work Policy

The purpose of the policy is to prevent and combat all forms of discrimination based on personal characteristics and choices, as well as any violence and harassment that occurs during work, whether it is related to it or arises from it.

Our performance

In the context of systematic monitoring of performance with the aim to improve it, the following data is recorded:



2022

197

new employee hires

29.9%

of all employees

Employee turnover

GRI 401-1

New hires and employee turnover

2022	<30 years old			30-50 years old			>50 years old		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Number of employees (#)	105	43	148	205	202	407	33	69	102

Attica

Number of new employee hires (#)	73	26	99	35	50	85	5	8	13
Rate of new employee hires	70%	60%	67%	18%	26%	22%	16%	12%	13%
Number of employee turnover (#)	27	5	32	10	15	25	6	2	8
Rate of employee turnover	26%	12%	22%	5%	8%	6%	19%	3%	8%

New hires and employee turnover - continue

2022	<30 years old			30-50 years old			>50 years old		
	Women	Men	Total	Women	Men	Total	Women	Men	Total

Rest of Greece

Number of new employee hires (#)	0	0	0	0	0	0	0	0	0
Rate of new employee hires	0%	0%	0%	0%	0%	0%	0%	0%	0%
Number of employee turnover (#)	0	0	0	0	0	0	0	0	0
Rate of employee turnover	0%	0%	0%	0%	0%	0%	0%	0%	0%

Abroad

Number of new employee hires (#)	0	0	0	0	0	0	0	0	0
Rate of new employee hires	0%	0%	0%	0%	0%	0%	0%	0%	0%
Number of employee turnover (#)	0	0	0	1	0	1	0	0	0
Rate of employee turnover	0%	0%	0%	33%	0%	25%	0%	0%	0%

Total

Number of new employee hires (#)	73	26	99	35	50	85	5	8	13
Rate of new employee hires	70%	60%	67%	17%	25%	21%	15%	12%	13%
Number of employee turnover (#)	27	5	32	11	15	26	6	2	8
Rate of employee turnover	26%	12%	22%	5%	7%	6%	18%	3%	8%

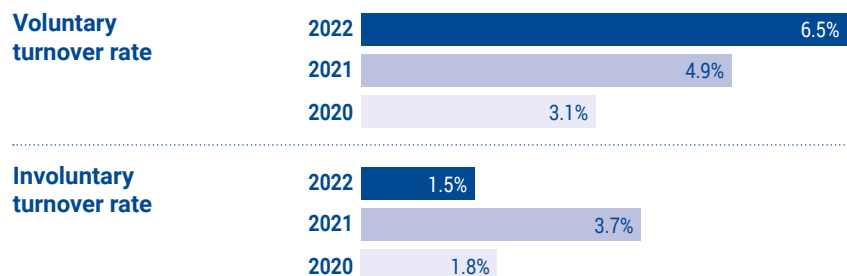
Notes:

- The disclosure 401-1 is completed for the first time in the reporting year 2022, as it is linked to the impacts of the material topic "Employment", and for this reason it is not possible to present data for the previous 2 years.
- The disclosures of new hires and employee turnover are calculated as the ratio of hiring and turnover to the total number of employees respectively by gender and age group.

ATHEX ESG Metric C-S4

The change in voluntary turnover is mainly due to activities that show frequent personnel turnover at young ages. The indicator of non-voluntary turnover decreased in 2022, mainly due to the improvement in the provision of appropriate training and the integration of processes leading to an increase in skills and adaptation and productivity of employees.

Employee turnover



Note: In the year 2020, the calculation includes both full-time and part-time employees, as the 2019 edition of the Athens Stock Exchange ESG Guide did not mention a specific category of employees, unlike the 2022 edition that refers to full-time employees. As a result, data between years are not comparable.

Benefits

GRI 401-2

The Group supports its people to learn, grow, move forward, and achieve their goals.

It implements development training programs, in which all employees can participate to meet their training needs, improve their skills, their continuous professional development and their best response to the fulfillment of its objectives. It is interested in informing employees, improving inter-company communication, their satisfaction and strengthening the corporate culture.

Several additional financial and social benefits and programs are offered for them and their families, not only as a reward for their good performance, but also to enhance and strengthen the sense of job security. The benefits offered, indicatively to employees, in Greece are:

- › Performance-based bonus.
- › Special stock option program for senior and senior executive personnel.
- › Medical and pharmaceutical health and insurance program.
- › Corporate car and a fuel card to the members of the Management and to those executives who have the right to grant, from the hierarchical level of their position or the description of their role (duties).
- › Consulting services program and special retirement plan.
- › Provision of meal vouchers.
- › Mobile phone/tablet to facilitate employees in carrying out their work.
- › Grant of interest-free loans to employees to cover serious emergencies.
- › Additional days of maternity leave.
- › Additional days of educational leave for those attending postgraduate studies.
- › Rewarding gifts for excellent students, for the children of employees.
- › Gifts to the employees' children at Christmas.
- › Gifts to employees at Christmas and Easter.

Employment Health and safety

- › Wedding gift.
- › Gift for having a child.
- › Reward gift for many years of service.
- › Discounts at the Group's shopping centers.
- › Occupational prevention for health and safety.
- › Employee Assistance Programs, which concern the "It's up to You" program (psychological support line and sessions).

The above benefits are addressed to permanent contract employees, of full-time and part-time employment (except for the provision of stock options), based on specific criteria, such as the nature of the work, the employment area, the expertise of the employee and the level of each job position. Moreover, based on the above criteria, as well as on the individual performance of each employee and the results of the Group, additional variable pay systems are applied. Temporary employees benefit from the medical and pharmaceutical program, as well as the meal vouchers.

GRI 401-3

Parental leave (according to Greek law) & additional days of maternity leave

2022	Men	Women
Employees that were entitled to parental leave (#)	5	10
Employees that took parental leave (#)	5	10
Employees that returned to work after parental leave ended (#)	5	3
Employees expected to return to work after taking parental leave (#)	0	7 ¹
Employees that returned to work after parental leave ended and were still employed 12 months after their return to work (#)²	Not available	Not available
Return to work rate	100%	42.9%
Retention rates²	Not available	Not available

Notes:

(1) The 7 women expected to return to work after taking their parental leave are expected to return in 2023.

(2) The GRI 401-3 disclosure is reflected for the first time for 2022 and it is not possible to calculate the employees who returned to work and were still employed 12 months after their return and, thus, the employee retention rate.

Furthermore, to capture the level of employee satisfaction and continuous improvement, Flisvos Marina implements on an annual basis since 2016, a Personnel Satisfaction Survey, which includes important questions about management, strategy, procedures, adequacy of resources, etc. Indicative quantitative data of the survey are presented below and concern satisfaction rates among all employees.

Flisvos Marina's employees' satisfaction level

Field of interest	2022	2021	2020
Group's Strategy	97%	89%	88%
Training	84%	81%	78%
Systems and Processes	89%	82%	81%
Work environment	92%	86%	86%

Remuneration

GRI 405-2

Ratio of basic salary and remuneration of women to men by hierarchy

	2022
Senior management	0.9
Middle management	1.0
Support personnel	0.9

Ratio of basic salary and remuneration of women to men by function

	2022
Shopping centers (Golden Hall, The Mall Athens, Mediterranean Cosmos, Designer Outlet Athens)	0.8
The Ellinikon (including Agios Kosmas Marina)	0.7
Flisvos Marina	1.4
Head offices	0.7

Ratio of basic salary and remuneration of women to men

	2022
Total employees	0.7

Notes:

- The GRI 405-2 disclosure is reflected for the first time for 2022 and there is no possibility of calculation for previous years.
- The ratios of basic salary and remuneration of women to men by function and hierarchy level refer to the Group's activity in Greece.
- The calculation of the disclosures includes the average earnings by gender for each hierarchy level and function.

ATHEX ESG Metric A-S3

Gender pay gap

32.9%	31.5%	34.55%
2022	2021	2020

Note: The calculation of the metric considered the payroll of all full-time employees who worked throughout the year and not as a headcount at 31.12 of each year. A forecast of the bonus of the year 2022 has also been included in the calculation, which will be paid to employees in 2023.

GRI 2-21, ATHEX ESG Metric A-S4

The CEO-employees compensation ratio is defined as the difference between the annual total remuneration of the CEO and the average value (median) of the total remuneration of the employees in Greece (except for the remuneration of the CEO). For 2022, the above ratio was 38.7:1.

ATHEX ESG Metric A-G4

Variable pay for 2022 stood at 46% of the total, showing a small decrease compared to 2021 (51%). For the calculation of variable pay⁷, the corporate bonus scheme plus long-term incentive scheme was used, which includes the remuneration of all workforce, including the CEO remuneration.

Variable pay

46%	51%	25%
2022	2021	2020

Note: The increase in 2021 compared to 2020 is due to the maturity of the long-term incentive scheme. All employees are included in the calculation.

⁷The percentage of variable pay is calculated as the ratio of the amount of variable remuneration to the total of all types of remuneration received by the Group's employees during the reporting period.

Diversity

ATHEX ESG Metric C-S3

2022

28.9%

of women employees in managerial positions



Female employees in managerial positions	28.9%	23.9%	28.0%
	2022	2021	2020

Note: It refers to the percentage of women in the top 10% of highest-paid employees.

GRI 405-1

Composition of governance bodies and employee breakdown by hierarchy and gender

	2022		2021		2020	
	Men	Women	Men	Women	Men	Women
Board of Directors	75.0%	25.0%	77%	23%	77%	23%
Senior executives	74.6%	25.4%	71.7%	28.3%	64.3%	35.7%
Middle executives	50.2%	49.8%	48.5%	51.5%	53.1%	46.9%
Support personnel	42.2%	57.8%	43.5%	56.5%	45.2%	54.8%

Notes:

- The number of women in the Board of Directors (3 women out of 13 Board members) meets the criterion of 25% of the total number of members rounded up during the calculation, to the previous integer ($25\% \times 13 = 3.25$, therefore 3) referred to in Greek legislation. The discrepancy is due to the different way of calculating the ATHEX ESG Metric C-G1 (3/13%).
- Another diversity criterion that exists in the Group is that of nationality, as for 2022, 7 employees of different nationalities were employed in addition to those of Greek nationality, but due to their small number in relation to the total number of employees, they are not reflected in more detail.

Composition of governance bodies and employee breakdown by hierarchy and age group

	2022			2021			2020		
	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
Board of Directors	0%	17.0%	83.0%	0%	8%	92%	0%	8%	92%
Senior executives	0%	55.6%	44.4%	0%	52.8%	47.2%	0%	64.3%	35.7%
Middle executives	2.4%	80.0%	17.6%	3%	76.3%	20.7%	0.7%	80.0%	19.3%
Support personnel	36.7%	53.5%	9.8%	32%	57.1%	10.9%	30.4%	58.4%	11.2%

Composition of governance bodies and employee breakdown by function and gender

2022	Men	Women
Shopping centers (Golden Hall, The Mall Athens, Mediterranean Cosmos)	11.0%	15.5%
The Ellinikon (including Agios Kosmas Marina)	21.3%	24.5%
Flisvos Marina	4.3%	1.7%
Head offices	11.1%	10.0%
Abroad activities	0.1%	0.5%
Total	47.8%	52.2%

Note: The data for the years 2020 and 2021 are not available.

Employment Health and safety

Composition of governance bodies and employee breakdown by function and age group (%)

2022	<30	30-50	>50
Shopping centers (Golden Hall, The Mall Athens, Mediterranean Cosmos)	9.3%	14.9%	2.3%
The Ellinikon (including Agios Kosmas Marina)	9.9%	27.9%	8.1%
Flisvos Marina	0.3%	3.6%	2.0%
Head offices	3.0%	14.9%	3.2%
Abroad activities	0.0%	0.6%	0.0%
Total	22.5%	61.9%	15.6%

Note: The data for the years 2020 and 2021 are not available.

GRI 406-1

For 2022, there were no recorded incidents of discrimination either among internal stakeholders (employees) or external stakeholders (e.g., suppliers).

Employee training

ATHEX ESG Metric C-S5

Training hours for employees were increased due to the increase in the number of employees. Training expenditure also showed a slight increase compared to the previous year, despite a relatively larger increase in training hours due to the use of in-house trainers and e-learnings. For the calculation of training hours, the "headcount" methodology was used at 31.12.2022.

Employee training (Average training hours based on hierarchy and total compensation)

	2022	2021
Total number of training hours provided to each employee in the top 10% of employees by total compensation	640	550
Total number of employees included in the top 10% of employees by total compensation	66	54
Average training hours (top 10% of employees by total compensation)	9.7	10.2
Total number of training hours provided to each employee in the bottom 90% of employees by total compensation	7,388	5,693
Total number of employees included in the bottom 90% of employees by total compensation	591	490
Average training hours (bottom 90% of employees by total compensation)	12.5	11.6

Note: The above data have also taken into account the companies LAMDA Leisure, and Athens Olympic Museum.

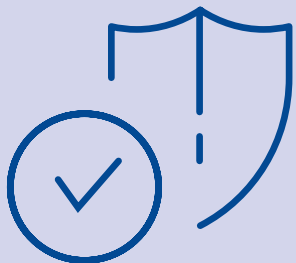
For 2022, **100%** of personnel attended at least 1 training program, same as 2021 and 2020, while in 2019 the corresponding percentage was 77%.

ATHEX ESG Metric A-S2

Employee training expenditures (€)	117,309	115,885	73,464
	2022	2021	2020

Notes:

- The above table also includes training expenditures of other subsidiaries of LAMDA Development, since they concern trainings to meet the needs of the whole Group.
- The increase in expenses in 2021 is due to the increase in personnel, as well as the fact that the trainings required to meet the needs of the Company were more specialized.



Health and safety

Material topic

Impacts Actual

↑ **Positive** Through operational activities, activities in the value chain of LAMDA Development and social contribution initiatives that improve health and safety.

↓ **Negative** Through recorded work-related injuries.



Our approach

GRI 3-3, GRI 403-1, GRI 403-2, GRI 403-3, GRI 403-4, GRI 403-5, GRI 403-6, GRI 403-7

The Group recognizes its responsibility to ensure health and safety throughout its value chain, as well as to promote well-being and work-life balance. For this reason, it carries out a set of actions related to health, safety and well-being for all its employees, including workers who are not employees, but also for all those affected by its activities and operation.



Employment **Health and safety**

The Group is aware and promotes the improvement of the health and wellbeing of its employees, offering them the opportunity to have a complete package of private insurance and additional consulting support services (see "Benefits").

Specifically, it has Health and Safety Management Systems per investment property without there being any legal requirements for their development. The Group carries out systematic measurements on air quality, noise level and appropriateness of lighting in its facilities, while an evacuation plan has been set in place and dedicated teams of employees have been set up, who are responsible for the implementation of the plan, while evacuation exercises are carried out twice a year.

To fully inform employees on issues related to health and safety, as well as the mitigation and elimination of risks at work, 8 hours of training is carried out on an annual basis with the presence of a certified Health & Safety trainer, in addition to the trainings made by the Health & Safety Manager. In the above trainings, employees are given the opportunity to express any concerns about the tasks they perform. These concerns can also be communicated at any time to a specific HR Business Partner, who acts as a communication channel for multiple work-related issues, including Health and Safety issues.

At the same time, every employee and worker who is not an employee, are fully equipped with the necessary safety items required by the work they perform (stairs, seat belts, work shoes). However, every employee and worker who is not employee in all investment properties of the Group has the right to refuse to perform a job that he deems dangerous.

It also takes corrective action to ensure and, where necessary, reduce health and safety risks. The Risk Management Unit aims to analyze, evaluate, and manage risks related to the health and safety of employees, in addition to the risks associated with the Group's business activity in Greece and abroad.

Through the effective management and continuous improvement of the level of health and safety in its activities and facilities, the Group, monitors, minimizes or eliminates the potential risks of accidents and diseases, and strengthens the cooperation with all its employees, aiming at increasing efficiency and productivity.



Shopping centers (Golden Hall, The Mall Athens, Mediterranean Cosmos, Designer Outlet Athens)

The shopping centers have Health and Safety Management Systems, whilst the Designer Outlet Athens is also ISO 145001:2018 certified, through which it is aimed to identify all existing and potential risks to Occupational Health and Safety and establish measures to eliminate, reduce or control them.

In this context, the Group has been prepared for possible crisis scenarios, with a prominent security company taking over security matters. Every year, training in first aid and defibrillator use is carried out in shopping centers by a certified body.

In addition, safety drills for earthquakes, fires and other threats are regularly held in all shopping centers, while all personnel regularly attend threat response seminars. Risk cases and data assessment are included in the Crisis Manual. Training programs, exercises and seminars are all monitored on a regular basis by the health and safety officer.



Care for the Health and Safety of our customers

The Group has as its priority the protection and safety of both its employees and shopping centers visitors.

As such, it collaborates with distinguished security companies, that have signed the Code of Conduct⁸, so as to meet the standards of service quality set by LAMDA Development, that constitute a prerequisite for the smooth operation of its activities.

Risk cases and data assessment are included in the Crisis Manual and Risk Assessment. Furthermore, Enterprise Risk Management systems and related control procedures (Center Management) are applied, aiming at the continuous improvement and development of key areas, such as health, safety, environment, and quality of services.

It is worth noting that the Compliance Report, prepared quarterly by the Regulatory Compliance Unit and submitted to the Audit Committee, includes the health and safety issues for The Ellinikon and the actions taken to comply with the relevant legislation.

Actions in response to COVID-19 pandemic

During 2022, the implementation of protection measures against the COVID-19 pandemic continued, in alignment with the instructions provided by the National Public Health Organization (NPHO).

A strong recommendation was given to all employees to use a mask in public areas, elevators and overcrowded workspaces, while at the same time employees who were in contact with the general public were provided with a self/rapid antigen test for weekly use.

Where contact with a case was detected, the instructions of NPHO were followed. In addition, concerning office employees, measures were implemented to avoid overcrowding both in physical business meetings, as well as in the restaurant of the office headquarters.

⁸ For the Designer Outlet Athens shopping center, the Code of Conduct has not been signed by a security company, but it will be signed by the new security company with which the relevant contract will be concluded, within 2023.

Flisvos Marina

The Marina complies with the current legislation and is committed to the continuous improvement of working conditions and more specifically, to the following:

- › The implementation and continuous improvement of an Occupational Health and Safety Management System certified according to ISO 45001:2018, which entails the recognition of all existing and potential risks to Occupational Health and Safety and that establishes measures for eliminating, reducing, or controlling them.
- › The provision of safe and healthy working conditions for the prevention of occupational injuries and diseases.
- › The proper management of Occupational Health and Safety threats and opportunities.
- › The creation of the framework for setting goals for Occupational Health and Safety and evaluating their achievement and effectiveness.
- › The compliance with applicable law and other Occupational Health and Safety requirements applicable in its field of activity.
- › The reduction of risk and/or elimination of risks, where possible.
- › The support of employee consultation and participation mechanisms by all levels of the company's organizational structure.
- › Ensuring adequate internal and external communication on Occupational Health and Safety.
- › The provision of adequate and continuous training/information of its employees through seminars and appropriate instructions/work procedures on general and specific issues of Occupational Health and Safety.
- › The provision of the required resources for the smooth operation and continuous improvement of the Occupational Health and Safety Management System.
- › The continuous monitoring, documenting, and evaluation of Health & Safety, and the review of the related Policy with the aim of continuously improving the level of safety.

The primary concern is employees' and workers' who are not employees safety and for this reason, the following have been established:

- › Cooperation with a Safety Technician-Occupational Doctor for the supervision of compliance with the Occupational Health and Safety Rules.
- › Program of trainings – briefings of employees and workers who are not employees on safety and health issues.
- › Regular updates from the Safety and Environment Officer to minimize potential hazards at work.
- › Documented distribution to the employees of all the necessary Personal Protective Equipment, in accordance with the Greek legislation.

When deviations from the relevant instructions and procedures of the company are detected, appropriate recommendations are made by the Health and Safety Officer.

It is worth mentioning that the marina has received the International Certification **"Recognized by EFQM 5-star"** by the **European Foundation for Quality Management (EFQM)**, at the Certifications of Business Excellence 2021-2022 event.



The Ellinikon – Phase A

For The Ellinikon, an Integrated Health and Safety Management System has been developed, which holistically approaches all Health and Safety issues, and was designed based on international standards and certified according to ISO 45001:2018 in 2022, while also implementing a variety of internal procedures for managing and controlling effectiveness.

Also, the Security Management System describes the potential risks and the measures to be taken to ensure the physical protection of employees, in accordance with applicable law.

Compliance with all the requirements of the Health and Safety Management System constitutes a contractual obligation for all parties involved in the development of The Ellinikon, even if the relevant requirements are stricter than those of National and European legislation. The Group ensures that suppliers are informed on health and safety standards during the tendering phase, which are notified and incorporated into the relevant contracts.

At The Ellinikon, the Group implements a Health, Safety and Wellbeing Policy, as well as all the procedures of the Health and Safety Management System that are given to contractors from the tender phase.

Following the award, it is informed through the kick-off meetings that the contractor has acquired knowledge and understanding of the relevant requirements. In addition, it is documented information that the Policy and procedures are made available to all subcontractors of the Project.

Moreover, at The Ellinikon, there is a specific program of exercises for responding to emergencies. Emergency teams receive similar training on first aid and defibrillator use as in the shopping centers. Regarding the work carried out in the construction areas of commercial developments, all safety standards are met, which are contracted with each supplier.

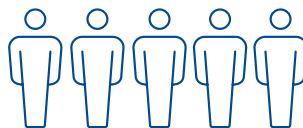


In addition, international Sustainable Development certifications applied to the project, such as LEED, SITES and WELL, enhance the health and well-being of users by implementing strategies for:

- › Improving the thermal, visual, and acoustic comfort of users.
- › High air quality inside the buildings.
- › Limit the use of materials with harmful substances, such as Volatile Organic Compounds (VOCs).
- › Enhancing biophilia.
- › Quality connection of the interior with the exterior.
- › Optimal ergonomics in the workplace.
- › Improving the mental health and well-being of users.
- › Promoting mobility and enhancing fitness.
- › Enhancing social interaction.
- › Creation of corporate policies regarding issues of nutrition, health, mental wellbeing, physical exercise, education, cleanliness, quality of drinking water, benefits, and support of employees, etc.

Our performance

2022



100%

of employees and workers who are not employees are covered by a Health & Safety system

81%

of employees and workers who are not employees are covered by a certified Health & Safety system ISO 45001:2018

In the context of the systematic monitoring of performance to improve the management of health, safety and wellbeing topics, the following are recorded.

GRI 416-1

The Group recognizes the importance of the health and safety of both employees and visitors to its investment properties and carries out regular preventive checks to ensure safe conditions in public areas.

Shopping centers, for 100% of their activities, operate a fresh air circulation system to reduce the risk of concentration of gaseous particles that may affect the health of employees and visitors due to mass transit in their public areas, while at the same time checks are carried out for the legionella bacterium in water networks.

Additionally, the Group takes corrective action to ensure, and where necessary, reduce health and safety risks. In this context, in the stores of sanitary interest, strict specifications apply with the installation of a filter array in the ventilation systems to minimize the burden of air quality. In addition, the relevant provision for the newly acquired Designer Outlet Athens shopping center is being examined. The air quality in the underground parking lots of the shopping centers is constantly monitored with a special automatic installation, so that the air is constantly kept at a permissible level.

The Group cooperates with an external consultant who prepares a report at least 2 times a month on safety-related issues, while conducting periodic inspections of subcontractors and areas on safety and health issues, in the presence of the Safety Officer. Furthermore, noise and air quality measurements are carried out for 100% of The Ellinikon's activities.

GRI 416-2

During the reporting year, there were no incidents of non-compliance with legislation and/or voluntary codes regarding the health and safety impacts of the Group's products and services.

GRI 403-8

All Group employees and non-employees are covered by a Health and Safety Management System, which receives external assurance for Flisvos Marina and The Ellinikon, but not for the shopping centers.

In addition, it is required for all workers who are not employees, to be covered by a certified Health and Safety Management System, while at the same time the Group carries out annual audits in cooperation with an external consultant.

Workers covered by an occupational health and safety management system

		2022	2021	2020
Employees and workers who are not employees but whose work and/or workplace is controlled by the organization	#	1,726	Not available	Not available
Number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by an occupational health and safety management system	#	1,726	Not available	Not available
	%	100	Not available	Not available
Number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by an occupational health and safety management system that has been initially audited	#	1,374	Not available	Not available
	%	81	Not available	Not available
Number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by an occupational health and safety management system that has been audited or certified by an external party	#	1,374	Not available	Not available
	%	81	Not available	Not available

Notes:

- The disclosure 403-8 is completed for the first time in the reporting year 2022, as it is linked to the impacts of the material topic "Employment".
- For 2022, Designer Outlet Athens' employees are included in the workers who are not employees, as they were absorbed by the Group on 01.01.2023.
- The above table does not include employees abroad, as they are outside the scope of this report. The calculation of employees and workers who are not employees covered by the Health and Safety Management System was carried out using the "headcount" methodology on 31.12.2022.

GRI 403-9, GRI 403-10, ATHEX ESG Metric SS-S6

Regarding the management of health and safety issues, for all operations carried out in shopping centers, XPLORE, the Olympic Museum of Athens and the Group's headquarters, risks are identified by conducting Occupational Risk Assessment Studies (ORAS).

At the same time, preventive measures are implemented to avoid workplace-related risks for both Group employees and subcontractors' employees, while only qualified and properly trained personnel is used to perform the work. Preventive measures shall be taken in accordance with the hierarchy of risks.

Regarding work at height, which is of and involves high risk, preventive measures have been taken such as the installation of permanent railings and the use of only certified industrial alpinists. At the same time, trainings are carried out every year for the use of scissor lifts (for small heights), the use of seat belts, the use of stairs and safe work at height.

Similarly, in Flisvos Marina, risks are identified through ORAS, with the most important risks being identified during the mooring process. To address workplace-related risks and ensure the safe performance of work by all employees, the following prevention practices are applied:

- › Continuous employee training.
- › Supervision of work.
- › Monthly meetings with the marina's operational personnel on safety issues.
- › Regular visits by a Safety Officer.

In addition, at The Ellinikon, works at height have been identified since the beginning of the project as the main risk with the highest risk and this is reflected in the individual risk assessments of the projects (through contractors). In 2022, respectively, relevant training took place, in collaboration with an external partner. Work at height cannot be avoided, but the aim is to effectively control the process by which this work is carried out. In addition, the inspection of all projects under construction has progressed, defining the basic safety levels to be observed, which allow focusing on each area of work and identifying areas for improvement.

It should be noted that the Regulatory Compliance Unit receives information on developments regarding health and safety issues for The Ellinikon from the competent Department, which it incorporates into the Compliance Report it prepares every quarter and submits to the Audit Committee.

Also, for The Ellinikon, the Group ensures that the health and safety data completed by contractors and incorporated in the respective reports are real and true. In addition, through the audits carried out, the Group receives information to further improve the management of the areas where construction works take place.

Through the effective management and continuous improvement of the level of health and safety in its activities and facilities, the Group monitors, minimizes or eliminates the potential risks of accidents and diseases, without excluding any category of employees.



Health and safety performance

	2022	2021	2020
Employees¹			
Total working hours	1,024,484	978,288	741,044
Number of fatalities as a result of work-related injury	0	0	0
Rate of fatalities as a result of work-related injury	0	0	0
Number of high-consequence work-related injuries (excluding fatalities)	0	0	0
Rate of high-consequence work-related injuries (excluding fatalities)	0	0	0
Number of recordable work-related injuries²	2	2	1
Rate of recordable work-related injuries	0.4	0.4	0.3
Accident frequency rate⁵	0.4	0.4	0.3
Accident severity rate⁵	5.9	6.1	0.5
Number of fatalities as a result of work-related ill health	0	Not available	Not available
The number of cases of recordable work-related ill health	0 ⁸	Not available	Not available
Workers who are not employees⁴			
Total working hours⁴	815,132	179,273	Not available
Number of fatalities as a result of work-related injury	0	0	Not available
Rate of fatalities as a result of work-related injury	0	0	Not available
Number of high-consequence work-related injuries (excluding fatalities)	0	0	Not available
Rate of high-consequence work-related injuries (excluding fatalities)	0	0	Not available
Number of recordable work-related injuries²	4	0	Not available
Rate of recordable work-related injuries	1	0	Not available
Accident frequency rate⁵	1	0	Not available
Accident severity rate⁵	9.6	0	Not available
Number of fatalities as a result of work-related ill health	0	Not available	Not available
The number of cases of recordable work-related ill health	0	Not available	Not available

Health and safety performance - continue

	2022	2021	2020
Main types and number of work-related injuries (employees and workers who are not employees)			
Minor accidents (slipping, injury at work at height)	5	2	0
Road accident	0	0	1
Fall	1	0	0

Notes:

- (1) The employees' data for the years 2020, 2021 and 2022 refer to shopping centers (Golden Hall, The Mall Athens and Mediterranean Cosmos), Flisvos Marina, The Ellinikon and the Group's headquarters.
- (2) In 2022, employee incidents relate to 1 employee injury due to a fall at Ag. Kosmas Marina at The Ellinikon and 1 minor injury due to a minor accident at the Group's headquarters. For the recovery of the employees, it was deemed necessary to grant 30 working days leave. The incidents of workers who are not employees, relate to 4 minor injuries from minor accidents. For the recovery of the employees, it was deemed necessary to grant leave of 39 working days in total. For all incidents, regardless of their severity, an investigation is carried out to establish their causes. Moreover, from now on, the conclusions arising from these incidents will be recorded, so that they become valuable lessons that will be communicated to all employees involved in similar works.
- (3) In 2021, a minor injury occurred to a Flisvos Marina employee. For the recovery of the employee and given the nature of his work, it was deemed necessary to grant a leave of 30 working days (6/9/2021 – 15/10/2021). The investigation of the circumstances of the accident proved that the cause of accident is not related to incomplete training or non-use of personal protective equipment. As part of the strategy for complete accident avoidance, the marina consistently ensures that appropriate measures are taken, including regular training to protect health and safety.
- (4) The information for workers who are not employees for 2020 and 2021 concerns only The Ellinikon. For cases of subcontractors or outsourcing of personnel (workers who are not employees), the relevant information is not available for the other investment properties. For 2022, the data refers to the Designer Outlet Athens shopping center, Flisvos Marina, The Ellinikon and the head offices, while for Golden Hall, The Mall Athens, and Mediterranean Cosmos shopping centers no data are available.
- (5) The indicators "Rate of fatalities as a result of work-related injury", "Rate of high-consequence work-related injuries (excluding fatalities)", "Rate of recordable work-related injuries", "Accident frequency rate" and "Accident severity rate" have been calculated by the coefficient of 200,000 ((total number of recorded workplace-related injuries or number of working days lost due to accidents at work / total number of working hours of all workers in the year] x 200,000). The coefficient of 200,000 indicates the number of hours worked by 100 full-time employees in a year. For the year 2022, For 2022, the value of the indicator " Rate of recordable work-related injuries" for employees and the indicators " Rate of recordable work-related injuries" and " Accident severity rate" for workers who are not employees have been corrected in relation to the corresponding table in the Non-Financial Report 2022 available within the Annual Financial Report due to the year different coefficient.
- (6) All employees are included in the counting of the statistics, the data collected is true and real, collected through the cooperating contractors and incorporated in the respective company reports.
- (7) In order to avoid road accidents, preventive measures are taken at The Ellinikon, by delimiting the movement of vehicles within the area where construction works are carried out, setting low speed limits and training vehicle drivers on pedestrian protection and the safe entry and exit of vehicles from construction and parking areas.
- (8) For the year 2022, Designer Outlet Athens is not included in the calculation of the number of recorded cases of work-related illness (recordable) of the Group's employees, as they are included in the workers who are not employees.

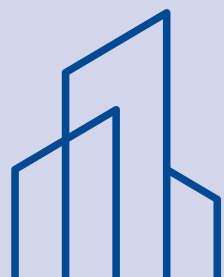
Society & Economy

Infrastructure

115

Social responsibility

125



Infrastructure

Material topic

Impacts	Potential
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↑ Positive

Through operational activities and activities in the value chain of LAMDA Development that contribute to the creation of vital services and systems ranging from transport systems to electricity and sewerage networks and enabling society to function and economies to thrive.

Our approach

GRI 3-3



The Group recognizes the importance of developing critical infrastructure based on an integrated and sustainable perspective that improves the quality of life for societies. With emphasis on long-term sustainability, innovative and modern design techniques are used, aiming at optimizing energy efficiency, reducing environmental impacts, and enhancing the well-being of local communities.



In this context, practices and systems are applied to the existing investment properties of the portfolio, that enhance the positive effects and prevent possible negative effects on the sectors of the economy, the environment, and the wider society. At the same time, at The Ellinikon which is currently under-development, best planning practices have been adopted, that contribute both to the sustainable and economic development of the wider region, as well as to the transportation and access to vital services.

The Group has developed a comprehensive framework for monitoring and controlling its IT systems. This framework is defined by:

- › A complete set of control mechanisms (network security, accesses, backups, etc.).
- › A comprehensive Disaster Recovery Plan.
- › Software/equipment updates to meet all needs and requirements.

Additionally, the Group, by implementing a corporate resources management system (ERP) for all its functions and choosing SAP as a strategic partner for its solutions, achieves and sets objectives of information systems, for:

- › Process optimization.
- › Increased efficiency.
- › Ensuring transparency.
- › Maximizing internal coordination.
- › Improving reports.

Shopping centers (Golden Hall, The Mall Athens, Mediterranean Cosmos, Designer Outlet Athens)

In the shopping centers, infrastructure has been developed aiming to upgrade the areas in which they are located, in order to provide citizens with access to the Group's investment properties, as well as to provide recreational areas for visitors.

Specifically, Golden Hall has a square outside with a playground which is accessible to everyone and is a recreation area for the area. Also, various kinds of plants have been planted along the entire length of the square, contributing in this way both to its aesthetic improvement and to the creation of a green space in the area.

Similarly, at The Mall Athens, a pedestrian crossing bridge has been developed over the Electric Urban Railway (ISAP) lines, that connects the 2 sides of the station and thus ensures the safe movement of citizens passing through it.



Flisvos Marina

Flisvos Marina has installed a CRM program, which has been properly configured to cover its entire operation, to achieve:

- › Improvement of communication with customers.
- › Automation of manual and time-consuming administrative procedures.
- › A holistic 360° customer management.
- › Faster response to customer requests.
- › Optimization of the management of berth requests and utilization of the available locations of the marina.

In the coming period, the marina aims to further develop CRM, by adding new applications with the aim to increase customer satisfaction. There is also a system for the digital recording and monitoring of security patrols (QR Patrol), through a special real-time application. The application enables logging events and sending reports at the time of the event.

At the same time, Flisvos Marina has proceeded to the development of an application (app) which will be launched within 2023 and will allow the electronic sending of work permits, but also general requests, by customers (boats and tenants). The aim is to digitize the marina's procedures, to improve the speed and efficiency and therefore the quality of customer service, as well as the gradual abolition of paper consumption in terms of requests to the marina's administrative services.

It also aims to develop a fiber optic network at each berth. With regards to the telemetry system that was installed and operates since 2020 to monitor in a more accurate way the consumption of its customers, the more efficient control of its equipment and the reduction of losses, new application development plans are currently under consideration by the marina.

4 electric vehicle charging stations are already operating in the marina, with the prospect of increasing the stations to 16 within 2023.

The Ellinikon – Model city

The vision for the development of The Ellinikon's project and its contribution to society

The basic design principles follow the theory of integrated design, contributing positively to the overall development process of Attica and to the production of a truly sustainable space, attractive both as a place of residence and for investments.

The Ellinikon is being developed as a single property and as an area of multiple functions of metropolitan dimension and international reference. The aim is to enhance Athens as a tourist destination, as a business center and recreation area. At the same time, The Ellinikon aims at:

- › The creation of jobs.
- › The creation of a Metropolitan Park and other destination points.
- › The allocation of green and recreational areas to the wider metropolitan complex of the capital.
- › The regeneration and promotion of the seafront.

A city is being developed based on modern international practices, where everyone will be able to find what he/she requires on daily basis, and at a very close distance: schools and sports facilities, health and welfare services, as well as entertainment and recreation areas.

Urban Development: Standards and innovative urban development and reconstruction programs are implemented and attributed to the wider metropolitan complex of the capital, including high-quality tourist, cultural, sports, educational, and social infrastructure. Through this combination of land uses the following benefits are promoted:

- › the social, economic, and territorial cohesion of the wider region,
- › mobility, flows, and accessibility without discrimination through the connection and compatibility of the existing urban fabric with the new infrastructure and the permitted uses,
- › the transformation of the existing urban gap into a destination with a focus on the Metropolitan Park and the high and non-high buildings of special architectural design that function as landmarks for the whole area,
- › the penetration of green spaces within the residential fabric of neighboring urban areas,

- › the residential diversity,
- › the polycentrism and multifunctionality,
- › the organized urban development.

Metropolitan Park: With a size greater than 2 million sqm., it will be the "green lung" of the development. It will be one of the largest parks in the world and a landmark for the project of The Ellinikon. The Metropolitan Park will be an oasis of green, a park open to all, which changes the image of the urban landscape and becomes the focus of interest. The Metropolitan Park will consist of 7 areas, with easy access to each other, offering unique experiences for residents and visitors.



Tourism: The project of The Ellinikon will offer a unique opportunity to upgrade the image of Athens and become one of the most important tourist destinations in the world. A destination that will include a significant number of new tourist accommodations, architectural landmarks, and thematic tourism uses, which is estimated to attract 1 million new tourists by significantly extending the tourist season - while reducing seasonality - and increasing their average stay and money spent in Athens.

Cultural heritage: The Ellinikon project aspires to highlight the history of the region, "A glorious past, a very promising future". Many of the buildings that have been characterized as "preserved" will be preserved, restored, and given a new identity, highlighting their historical significance.

Educational Center: The Ellinikon project will be a Center for Education, Research and Entrepreneurship. It will include multiple academic activities, through the creation of educational institutions and student dormitories. The Ellinikon aspires to promote both Scientific Research in Greece, with the establishment of internationally recognized Medical and Research Institutions as well as entrepreneurship, domestic and international, through a model business park.

In addition, important infrastructure and upgrading projects of the local and broader community are:

- › Upgrading and performance of a new 3.5 km long coastal front and a 1 km long beach.
- › Modernization and strengthening of the existing marina.
- › Modernization and installation of new sports facilities.
- › Creation of welfare and health facilities.
- › Creation of high-quality social infrastructure.

- › Design and construction of an emblematic footbridge connecting the park with the coastal front.
- › Increase of the surface of unobstructed access to the coastal front with the undergrounding of Poseidonos Avenue.
- › Configuration of a safe and modern road network.
- › Design of a complete series of flood protection works.
- › Design of an extensive network of bicycle paths and sidewalks.
- › Design of a complex underground project of rainwater management system.
- › Creation of a Relocation Building for Disabled People's Associations.
- › Business center development.
- › Development of recreational areas.
- › Construction and operation of a Sewage Treatment Plant (WWTP).
- › Construction and operation of a Solid Waste Management Facility (SWMF) which includes a Recycling Material Sorting Center (RMSC) and a Composting Unit.

Innovation & Technology

The Ellinikon will be a state-of-the-art, "smart" city that will reflect the future of housing, work, and entertainment, utilizing technologies to offer sustainability and serve future generations

The Ellinikon's goal is to offer a digitally empowered everyday life to residents and employees, as well as an unforgettable experience to visitors. These are user-centric technologies – with a view to prosperity, security and privacy – and provide the necessary digital background for the economy of the future.

The Ellinikon is designed to be equipped with all the physical infrastructure and information systems that will make it a model Smart City. Telecommunication networks (fiber optics, WiFi, 5G and IoT) will allow a variety of sensors and devices to communicate and collaborate, to minimize resource consumption and environmental footprint and to offer unique digital services to residents, visitors, and businesses within The Ellinikon.

Indicative applications include:

- › Public network & public WiFi Fiber to the Premise (FTTP) throughout The Ellinikon.
- › Full range of solutions for “smart” home and “smart” office.
- › “Smart” measurement, lighting, waste management, parking, traffic, and Augmented Reality (AR) navigation systems – for the optimal operation and efficiency of all outdoor equipment and networks.
- › Solutions for the environment and safety – to safeguard nature and well-being.
- › Dedicated mobile apps (The Ellinikon resident app and The Ellinikon visitor app) – for easy-to-use and unified access to all digital services for residents and visitors.

Sustainable Development

The Ellinikon will be a model of integrated, sustainable living for the 21st century.

Its objectives include:

- › LEED certifications for all commercial and for a plethora of residential buildings, SITE certification for the Park and public spaces and offices certified by WELL.
- › Increase efficiency and reduce energy consumption to minimize carbon dioxide emissions.
- › Water saving practices for the restoration of natural water resources.
- › Use of sustainable building materials to conserve natural water resources.
- › Shielding the project against climate change.
- › Creation of promenades, bicycle paths and facilities for electric vehicles throughout the project.

The Ellinikon Park will be designed according to the most advanced and best sustainability practices, in order to be an ecological landmark and an important source of education for communities to a new way of living.



Citizens' perceptions of The Ellinikon

In March 2022, a follow-up survey was conducted in collaboration with an external consultant (the initial survey was conducted in May 2021) regarding the citizens' perceptions of The Ellinikon's project.

The purpose of the survey was to align the main points of the communication strategy that have a positive effect on the image of the Group and The Ellinikon and make full use of the corporate actions that relate communication and its relationship with the younger generations and local communities.

The results showed that respondents perceive The Ellinikon as a large redevelopment project that is recognizable by most of the population, and thus understand its size and impact. Moreover, there is a clear connection between LAMDA Development and the project, which evolves at a slower pace compared to the recognition of the project itself but is higher than the recognition of companies of other important large-scale projects that are presently developed in Greece.

With regards to the recognizable benefits, at an economic level there is an increase in employment and a reduction of unemployment and an improvement of the tourism services and the rise of tourism. Moreover, at a socio-cultural level, it emerges that respondents perceive as benefit the contribution of The Ellinikon to the development of smart technologies and the reputation of the country abroad.

Additionally, an evaluation of the "mechanisms" that are activated in citizens when they hear positive news was carried out.

Indicatively:

› Hope

The news create a high degree of hope for a project that will positively upgrade the Elliniko region and the country's economy.

› Admiration

The news create a high degree of admiration due to the project's size and the possibilities it will offer to the public.

› Personal Benefit

Young people, especially those living in the surrounding areas, identify the benefit of the park in their daily lives.

In the near future, The Ellinikon is expected to further enhance its communication towards the age group of 18-24 and respond to recognized ambiguities and grey areas that indicate a possible lack of knowledge, such as the free access to the new 1.5 km long beach and the metropolitan park, that will be open to all. Therefore, the public should keep receiving information on the above matters, so that the percentage of reflection and concern that hinder the positive evaluation of the project, is further reduced.

Our performance

GRI 203-1, GRI 203-2

The project of exploiting Elliniko, with a total area of 6.2 million sq.m., includes the entire land area of the old Athens airport (Ellinikon International Airport) and the coastal front, and constitutes the Metropolitan Pole of Elliniko-Agios Kosmas. It is the largest urban regeneration project in Europe, with a total investment estimated to reach €8 billion over the next 20 years, of which total investments of approximately €7 billion will be required, without considering the price for the acquisition of HELLINIKON S.A. (amounting to €915 million). During the first five-year development phase (Phase A), the Management of LAMDA Development Group has planned investments of approximately €2.1 billion.

6.2 million sq.m

total area

€8 billion

total investment

Regarding the sources of financing Phase A investments, part of the net proceeds of the 2019 Share Capital Increase (SCI) of €640 million, part of the revenues of the 2020 Common Bond Loan (CBL), as well as from the proceeds of advances, have already been used. In addition to the above, the financing of the Phase A investments will be made from the estimated proceeds of the sale of houses/plots on the Elliniko property, amounting to approximately €800 million, as well as from the bank loans, amounting to approximately €1 billion, already secured by the Group.

For the period after the end of Phase A and up to 20 years, the Group's Management of estimates that indicative funds of €5 billion will be required for the implementation of investments, which will be made directly by the Group and/or through the conclusion of partnerships/agreements with third parties.

In addition, in the wider context of green investments and what is provided for by the Green Bond Framework, the Group plans for new investments of approximately €0.5 billion for the period up to mid-2026, which concern:

- › Green investments for the production and storage of energy from renewable sources (Green Energy).
- › The construction of realty in The Ellinikon project and/or the upgrade of existing buildings (i.e. shopping centers and marinas) (Sustainable Buildings and sustainable urban outdoor spaces).
- › The creation of a Smart City in The Ellinikon project (Smart Cities).

Construction developments

Infrastructure projects

Within 2022, the process of technical and financial evaluation of the tenders submitted for the infrastructure construction projects of Phase A of The Ellinikon project was completed. The process that began in July 2021 and was completed in March 2022, resulted in the appointment of AVAX S.A. Group as the main contractor. Work started in March 2022 and will continue until September 2025.

The infrastructure projects of Phase A will be delivered gradually and include, among others, the provision of an extensive road network. The road network includes the underground and interchange of Poseidonos Avenue, as well as the construction of utility networks to serve all planned buildings. Among them are the buildings of the residential and commercial developments and the sports complex, the Metropolitan Park and the other developments foreseen during the Phase A of the project.

Building projects

In 2022, 13 building registrations were made to the U.S. Green Building Council certification body for the implementation of the international sustainable development certification LEED, among which for:



› The Riviera Tower, 200 meters high, with 169 apartments on 50 floors, which, upon its completion, will be the tallest building in Greece. Its study and design have been entrusted to the internationally renowned award-winning architectural firm Foster+Partners. A key feature of the design approach is the creation of a landmark building, in full harmony with the sea and the special features of the mediterranean landscape with a bioclimatic character. Riviera Tower, by fully integrating sustainable development strategies, is the 1st residential building in Greece to be pre-certified according to the LEED sustainable buildings standard at Gold level, in June 2022.

› The Relocation Building of Associations of People with Disabilities, which will house the services of Day Care Centers (DCC) and Lifelong Learning Centers (LLC), of 4 associations for children and adults with disability and special skills. The cost for the construction of the building, amounting to €15 million is undertaken exclusively by the Group. The vision of the Group is not only the creation of a modern building, but a new way of life, more qualitative, easier, more open, more extroverted, which will make the everyday life of children and adults with disabilities better. The building permit for the construction of the Building Complex to which the above 4 Disabled Associations are to be relocated, was issued in May 2022 and within the same year the evaluation of the design of the complex by the certification body of the LEED standard was completed. The construction works and the final LEED certification of the project are expected in 2023.

› The Riviera Galleria, which will have shops, dining areas and venues for cultural and recreational events. The internationally renowned architectural firm Kengo Kuma and Associates, in collaboration with BETAPLAN, designs the project, aiming to become an architectural reference point in the new marina of Agios Kosmas and a pole of attraction for visitors from Greece and around the world. The Riviera Galleria follows high standards of sustainable design and was pre-certified according to the LEED sustainable building standard at Gold level, in December 2022.

In addition, in June 2022, the Group presented its plan for the creation of The Ellinikon Park, the largest coastal park in Europe, which will dominate the heart of The Ellinikon and will include the Olympic Square that will be promoting the Olympic heritage, while the amphitheater of the area will be able to host concerts and other events. At the highest point of the Park, open-air galleries will be created that will host sculptures and works of modern art, with an emphasis on Greek artists. In an

area larger than Pedion tou Areos, there will be thematic areas, such as vineyards, olive groves and fields, inviting visitors on a journey of discovery of Greek agriculture.

Moreover, the Saarinen area is dominated by the main building of the East Airport of Elliniko, which for decades has been a gateway to Athens. The historic building gets a new life as an exhibition center and venue for cultural events. The Trachones Stream is delimited, and its bed is released, resulting in the revitalization of the local ecosystem and the transformation of the surrounding area. The reformed canoe-kayak lake of the Athens 2004 Olympic Games will be a place where one can enjoy the magnificent view from the observatory and explore the lake. An integral part of The Ellinikon Park is the Experience Park, which opened its gates to the public in April 2022 and has become the new destination for moments of relaxation in the southern suburbs.

Direct and indirect economic impacts

Since 2016, the Group has made available data for the preparation of a study by the Foundation for Economic and Industrial Research (IOBE), entitled "Economic impacts from the development of the Elliniko area", in order to determine the economic impact of the project both on neighboring areas (microeconomic level) and on the Greek economy as a whole (macroeconomic level).

The Ellinikon is expected to have a positive impact on the wider area during construction and subsequently with the operation of the planned facilities, enhancing demand for products and services and generating fiscal revenues and new jobs.

The microeconomic effects shall be considered per category of activities developed in the area under regeneration and shall include:

- › Investment expenditure.
- › Economic activity (turnover of developments).
- › Employment and tax revenues arising per category of activities (construction of projects, transfer and ownership of houses, activity of shops and offices, tourism, leisure activities, health & education services, and operation of support structures).

The expected macroeconomic effects from the overall investment activity and the synergies that will arise from The Ellinikon, include:

- › Strengthening infrastructure and building activity.
- › General stimulation of the services sector – incomes – at many levels by the operation of multiple activities, resulting in endogenous but autonomous permanent growth of private consumption.
- › Strengthening the supply and productive capacities of the economy.
- › Positive impact on the balance of payments from the corresponding inflow of private capital.

In addition, the income and know-how generated by the project have an impact on the entire Greek economy, as it is a project with a particularly high budget.

More information is included in the study "Economic impacts from the development of the Elliniko area" of IOBE and is available on the website <https://iobe.gr>.



Social responsibility

The Group's contribution to the prosperity of the society and the local communities is based primarily on the understanding of the needs of the stakeholders, but also on social solidarity which is a key priority in the implementation of the company's Sustainable Development Strategy. For the Group, the business activity of a company has, as a starting point, the contribution to the social cohesion and the progress of the country where it operates, so that it can continue to operate smoothly in the environment it has chosen to grow.

The Group, through the established communication channels with the stakeholders, receives requests for support of various actions and programs. The requests are evaluated, for the Group to design and implement or support those that are in line with its strategy in the field of social contribution, as well as with its business model, while at the same time covering real needs and creating positive effects for a wide number of beneficiaries. The Marketing and Communications department is in constant and close communication with all the Divisions, to jointly plan, coordinate, and implement these actions.

The evaluation of each initiative is carried out internally without the participation of the interested parties to whom each action is addressed. However, all stakeholders, through the available communication and consultation channels, can contact the Group and inform it about any issue that concerns them in relation to this matter.

Collaborations with Non-Governmental Organizations (NGOs)

The Group maintains long-term partnerships with more than 40 NGOs and organizations that stand out for their work and actively supports them both by providing free spaces for information events, and financially, through the collection of necessities, but also through any other way that strengthens and supports their work.

In collaboration with the shopping centers Golden Hall, The Mall Athens and Mediterranean Cosmos, Flisvos Marina and The Ellinikon, actions are carried out where the opportunity is given to the cooperating bodies to be hosted in their public areas and communicate their work to the visitors. The purpose of these actions is to raise awareness among citizens and to financially support the activities of NGOs.

An important role is also played by the Group's human resources, which is encouraged to participate in social programs. The volunteering programs of employees continued through 2022, with the aim of increasing contribution. Indicatively, the following actions are mentioned:

- › Responding to vulnerable social groups and/or population affected by natural disasters (e.g., earthquake, fires, war, etc.) by collecting food and necessities.
- › Promotion of recycling in the workplace.
- › Voluntary blood donation.
- › Christmas and Easter bazaars and gifts to support NGOs.

Social contribution actions

LAMDA Development, responding to the needs of the Fire Brigade, made a donation for purchasing equipment, upgrading the operational capacity of the Corps and enhancing the protection of society as a whole.

As part of its social contribution, it carried out actions to financially support the social grocery stores of the Municipalities of Elliniko, Alimos and Glyfada, during Easter and Christmas 2022.

Furthermore, in December 2022, it signed a memorandum of cooperation with the Municipality of Elliniko – Argyroupoli with the aim of disseminating the benefits of The Ellinikon project more directly and faster to all residents of the Municipality and the wider society. More specifically, the parties agreed on the time and procedure for the delivery to the municipality of specific areas for public use, including the following:

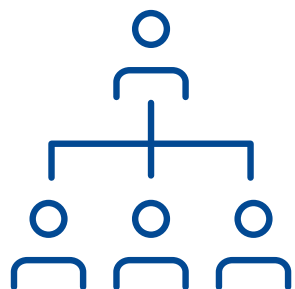
- › The building complex for people with disabilities.
- › The area of the park/playground of Agia Paraskevi.
- › 3 listed buildings to serve the housing needs of local associations, municipal nursing home and administrative services in these buildings.
- › Open sports facilities.
- › The building blocks in which the municipality intends to build the Pontian Palace and the Town Hall.

LAMDA Development undertook the renovation of the Olympic facilities at OAKA, Paiania, the Olympic Village and Piraeus with exclusive funding of projects amounting to more than €20 million, in addition to the creation of the state-of-the-art sports pole created inside Elliniko. The Company's goal is for the major renovation of The Ellinikon to have multiple benefits for the whole society.

In the field of culture, LAMDA Development presented the tribute volume "Arethousa - The Archaeological Museum of Chalkida" by archaeologist and Head of the Ephorate of Antiquities of Evia, Dr. Angeliki G. Simosi. This is the 21st volume of the publishing series "The Museum Cycle", which highlights the treasures of the archaeological museums of our country and our rich cultural heritage. The dedicated volume was distributed free of charge to archaeological departments of universities in Greece and abroad, to competent departments of the Ministry of Culture and Sports, to foreign archaeological schools and institutes, as well as to selected domestic and international libraries and organizations.

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Corporate Governance

GRI 2-9, GRI 2-11, ATHEX ESG Metric C-G1

LAMDA Development fully complies with the applicable corporate governance legislation. In this context, and in accordance with the provisions of article 17 of Law 4706/2020 and article 4 of Decision 2/905/3.3.2021 of the Hellenic Capital Market Commission's BoD, the Company, following the 16.7.2021 decision of its BoD, has adopted, and implements, the Hellenic Corporate Governance Code of the Hellenic Corporate Governance Council, with any deviations that will be explicitly referred in the Corporate Governance Declaration, as included in the Annual Financial Report.

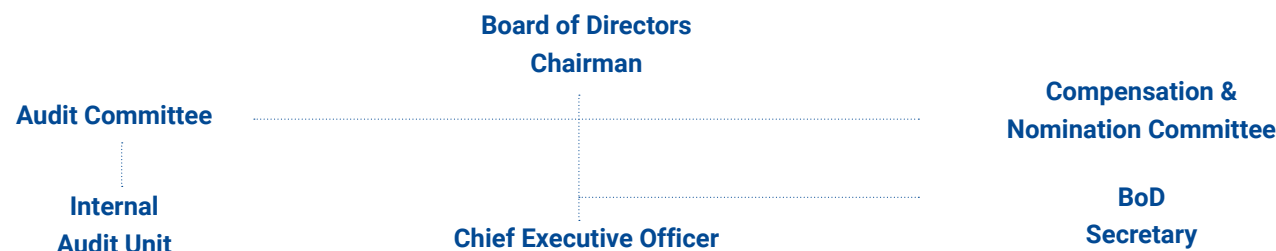
To achieve its business objectives, a specific corporate governance system is implemented, through which command and control matters are managed. The BoD is the competent body that decides on all matters relating to the representation, administration, management, and pursuit of LAMDA Development's scope. The BoD in the exercise of its duties has broad power, which is limited only by acts or decisions falling within the competence of the General Meeting of Shareholders.

The BoD consists of executive, non-executive, and independent non-executive members. The capacity of the members of the BoD as executive or non-executive is defined by the BoD. The Company has established and operates Management Committees, such as the Management Committee and the Investment Committee, which aim to accompany the Management in matters of its competence, to monitor the course of corporate affairs and to take the necessary decisions according to their approval limits, as well as a Report Management Committee that is responsible for managing and investigating reports.

Also, Committees have been established to assist the Management in matters exclusively related to The Ellinikon project, such as the Legal and Licensing Committee and the Project Executive Committee. The responsibilities of the Management Committees are included in the Company's Internal Regulation of Operation.



Furthermore, the Company has Supervisory Units, namely the Internal Audit Service, the Risk Management Unit and the Regulatory Compliance Unit, which report operationally to the Audit Committee and Administratively to individual Management Divisions (the Internal Audit Service to the CEO, the Regulatory Compliance Unit to the Director of Legal Services and Compliance and the Risk Management Unit to the Operations Division).



More specifically, the BoD members are reflected in the table below:

BoD Composition

Name	Position on the BoD
Stefanos Kotsolis	Chairman, non-executive member
Evangelos Chronis	Vice Chairman, non-executive member
Odisseas Athanasiou	Chief Executive Officer, executive member
Eftichios Vassilakis	Non-executive member
Bussetil Emmanuel	Non-executive member
Ioannis Zafriou	Senior Independent, non-executive member
Vassilios Katsos	Non-executive member
Chariton Kyriazis	Independent, non-executive member
Calypso Maria Nomikos	Independent, non-executive member
Evgenia Paizi	Non-executive member
Ioanna Papadopoulou	Independent, non-executive member

More information regarding the composition and tenure of the BoD is available in the Annual Financial Report 2022 (<https://www.lamdadev.com>). The Board effectively exercises its leadership role and directs corporate affairs for the benefit of the Company and all shareholders, ensuring that Management follows the corporate strategy. Chairman of the BoD during the reporting period 2022, was Mr. Anastasios Yiannitsis, non-executive member, until his departure in June 2023 when the position of Chairman of the BoD was assumed by Mr. Kotsolis Stefanos. The CEO of the Company is Mr. Odisseas Athanasiou, executive member.

Composition of the BoD and Committee members, suitability and evaluation

GRI 2-9, GRI 2-10, GRI 2-17, GRI 2-18, ATHEX ESG Metrics C-G1, C-G2

The Company has a Suitability Policy, available on <https://www.lamdadev.com>, website, according to which the Compensation & Nomination Committee recommends to the BoD its staffing with persons of ethics and reputation, who have on the one hand the experience required based on the duties and role they undertake, and sufficient time for the exercise of their duties on the other. If the BoD approves the recommendation of the Compensation & Nomination Committee, it in turn recommends to the General Assembly the candidate members who are elected after it.

The selection and nomination process of the members of the BoD does not involve other stakeholders of the Company, as those are defined in the above section "Stakeholder engagement" of this Report.

The Company adopts a Diversity Policy (which is included in the Suitability Policy), aiming on the one hand to promote the necessary differentiation in the BoD and on the other hand to achieve the diversity of the group of members. During the selection of BoD members, the necessary care is taken to ensure the diversity of views and experiences, in order to make sound decisions, although it has not been possible to have the participation of underrepresented groups among the members of the BoD. In all BoD members, emphasis is placed on the diversity of the BoD group of members, with the main feature being representation by gender (at least 25% of the total members rounded up in the calculation, in the previous whole) and non-discrimination in the selection of members.

The Company is committed to maintaining and ensuring diversity and equality of opportunity for all members and prospective members of the BoD, for senior executives but also for all employees and candidates, at all levels of the hierarchy

regardless of race, color, religion, origin, gender, sexual orientation, age, disability, marital status, or any other characteristic protected by law and expressly prohibits any discrimination or harassment based on these factors.

In 2022, the Board's composition⁹ consisted by 25% of women (compared to 23%¹⁰ in 2021), 92% are non-executive members (same as 2021 levels), while 33% of the members were non-executive and independent members (compared to 31% in 2021).

Board of Directors Composition

	2022	2021
Percentage of members of the Board of Directors who are women	25%	23%
Percentage of the members of the Board of Directors who are non-executive members	92%	92%
Percentage of the members of the Board of Directors who are non-executive and independent members	33%	31%

The BoD is evaluated on an individual and collective basis. In particular, each member of the BoD is evaluated for his/her individual suitability every 6 months, based on the relevant criteria provided by the Suitability Policy and which are general and apply to all BoD members, regardless of their capacity as executive, non-executive or independent non-executive members. The evaluation includes, but is not limited to, the collection of evidence and statements, research for publications, personal interviews, and the completion of a questionnaire. The last evaluation carried out did not reveal any material findings.

⁹ The Board composition for the reference year was recorded at 31.12 and is compared to the corresponding date of 2021, in the meantime the Company proceeded to small changes in the number of members by replacing some of them with others.

¹⁰ In 2021, the number of women on the Board of Directors (3 women out of 13 Board members) meets the criterion of 25% of the total number of members rounded up during the calculation, to the previous integer ($25\% \times 13 = 3.25$. Therefore 3) referred to in Greek legislation. The discrepancy is due to the different way of calculating the ATHEX ESG Metric C-G1 (3/13%).

In addition, each member of the BoD is evaluated on an annual basis by the other members, for its effectiveness and the fulfillment of its duties. Basic criteria for this evaluation are, indicatively, the following: participation in the definition of strategy, business plans and generally in decision-making, recognition of the long-term interests of the Company, cooperation with other members, preparation in meetings, as well as personality traits of each, such as integrity, impartiality and professionalism that are considered necessary in the performance of the duties of each member of the BoD. The evaluation is carried out by use of a relevant questionnaire. This process is headed by the Chairman of the BoD in cooperation with the Compensation & Nomination Committee.

Especially for the evaluation of the Chairman of the BoD and the CEO, additional criteria are taken into account concerning the knowledge, specific skills and competences needed for the effective performance of the duties of each.

Indicatively, the evaluation of the Chairman of the BoD covers areas such as his leadership skills, his prestige, and his relations with the other members of the Board, the effective conduct of BoD meetings and other issues related to his responsibilities. Accordingly, the CEO's evaluation focuses on:

- › His personal skills, abilities, and knowledge, such as leadership and management skills, strategic thinking, internal and external communication, relations with the other members of the BoD.
- › In his areas of responsibility, such as the identification of opportunities for the Company, his proposals for the strategic and effective supervision of its implementation, the effective organizational structure of the Company and the effective supervision and management of the operation and affairs of the Company.
- › The progress of the Company in terms of results and impacts in the fields of economy, environment, and society.

It is noted, however, that according to the procedure adopted, the results of the evaluation of the CEO are first communicated to him and are considered in determining his remuneration.

These evaluations are carried out through the completion of relevant questionnaires by the other members of the BoD. The evaluation process of the Chairman of the Board is headed by the Supreme Independent member, while in the evaluation process of the CEO, the Chairman of the BoD always in cooperation with the Compensation & Nomination Committee.

In addition, the BoD is evaluated annually as a body based on the criteria of collective suitability and effective fulfillment of its duties. The main criteria for this evaluation are the knowledge, skills, and experience of the members collectively, required to fulfill their duties, adequate representation by gender and diversity criteria, the composition of the BoD, the effective cooperation of the members of the BoD, the effective organization and operation of it, as well as its Committees, its decisions and performance based on its competences.

For these evaluations, the results of the individual assessment are used, as well as information collected through the completion of relevant questionnaires. The collective suitability process is headed by the Compensation & Nomination Committee, while in the BoD effectiveness evaluation process, the BoD Chairman in cooperation with the Compensation & Nomination Committee. Also, at least every 3 years, these evaluations will be supported (in accordance with the applicable provisions of the law) by an external consultant.

The assessment of collective suitability shows that the Company's BoD collectively possesses the knowledge, skills and experience required to exercise its responsibilities. In particular, 92% of BoD members have the necessary knowledge and skills on sustainable development issues and 100% on corporate governance issues¹¹.

¹¹ The percentages refer to the reporting period 2022 where the Chairman of the BoD was Mr. Anastasios Yiannitsis.

The knowledge and specific characteristics of the BoD members, based on the above evaluation criteria, are shown in the table below:

Members of the BoD and its Committees

	Real Estate Sector	Business Management/ Administration	Architecture/ Engineering	Legal	Economics/ Finance/ Accounting	Corporate Transformation/ Restructuring	Corporate Governance	Sustainable Development	Risk Management	Information Security	International Experience
S. Kotsolis	◆	◆	◆				◆				
E. Chronis	◆	◆			◆	◆	◆	◆			◆
O. Athanasiou	◆	◆		◆	◆	◆	◆	◆	◆	◆	◆
E. Vassilakis	◆	◆			◆	◆	◆	◆	◆		◆
E. L. Bussetil	◆	◆		◆	◆	◆	◆	◆	◆	◆	◆
I. Zafiriou	◆	◆		◆	◆	◆	◆	◆	◆		◆
V. Katsos	◆	◆			◆	◆	◆	◆	◆		◆
Ch. Kyriazis	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	
K. M. Nomikos	◆	◆		◆	◆	◆	◆	◆	◆		◆
E. Paizi	◆	◆			◆	◆	◆	◆	◆		◆
I. Papadopoulou		◆			◆	◆	◆	◆	◆		
K. Sfakakis	◆	◆		◆	◆	◆	◆	◆	◆	◆	◆

Note: Mr. Sfakakis is a Member of the Audit Committee.

More information about the composition of the BoD committees, their tenure, other important positions they hold, as well as their selection process is included in the Corporate Governance Declaration, found within the Annual Financial Report 2022, on the website at <https://www.lamdadev.com>.

It is noted that the above evaluations for the year 2021 were completed within the 1st half of 2022, without identifying any material weaknesses. Among other things, during the discussions that took place for the evaluation of the BoD, the future developments for the Company, its governance and the operation of the BoD were analyzed and the organizational measures that should be taken for its better operation were discussed, such as:

› The regular monitoring by the BoD of the Group's strategic directions and objectives, the timely briefing of the BoD by the Audit Committee on its activities.

- › The review of the Remuneration Policy for Board members and senior executives to ensure that performance criteria and financial incentives are aligned with their responsibilities and the complex situation of the Group.
- › The timely dispatch of information material to the members of the BoD on issues to be approved as their number is expected to increase.

Also, the members, recognizing the importance of sustainable development issues in the modern business context, made sure that they were thoroughly informed by expert consultants, in order to understand in depth, the Company's effort to meet the increasing demands in this field.

For the year 2022, the evaluation procedures have already begun in proportion to the year 2021, and their results are expected to be delivered and discussed in detail at the next BoD meeting in 2023.

Remuneration Policy of the BoD members

GRI 2-19, GRI 2-20

LAMDA Development has a Remuneration Policy for the members of the BoD, thus ensuring transparency and integrity in the terms and procedures through which their remuneration is determined. It was developed in collaboration with independent consultants on remuneration issues who have no relationship with both the Company as a whole and the members of the BoD individually.

The Remuneration Policy has been prepared in accordance with the European Union (EU) Directive on Shareholder Rights, as incorporated into Greek Law under Law 4548/2018. In addition, the Policy considers the following:

- › The provisions of Law 4706/2020.
- › The articles of association.
- › The Corporate Governance Code that the Company has chosen to follow.
- › The Company's Internal Regulation of Operation.

The above policy is submitted by the Compensation & Nomination Committee to the BoD for pre-approval and is then approved by the General Meeting of Shareholders (GM) through voting. It is noted that the members of the BoD who also maintain the role of shareholders, do not have the right to participate in the voting process. At the same time, the Company, considering the comments of shareholders, reviews and prepares a new Remuneration Policy, which will be submitted for approval at the next GM.

For the formulation of the Remuneration Policy, the Group considers the following criteria:

- › Attracting and retaining top executives from Greece and abroad.
- › Preventing or minimizing conflicts of interest.
- › The appropriate and effective diagnosis and management of risks related to business activities.
- › Ensuring fair reward.
- › The evaluation of the market and competition.

The objective of the BoD in relation to the Remuneration Policy is the balance between the fixed and variable part of remuneration, as well as between the "components" of the remuneration package related to short-term financial performance and those associated with the creation of long-term sustainable value for the Company. In particular, the Compensation & Nomination Committee examines and recommends to the BoD the linking of the remuneration of executive members with indicators related to the Company's impacts on the economy, environment and society that could add long-term value. In this case, it shall ensure that these indicators are relevant and reliable and promote sound and effective management of sustainable development issues. The Policy also refers to anticipated severance payments, as well as pension arrangements.

It is noted that the Policy is submitted for approval to the GM whenever there is any substantial change in the conditions under which it was drawn up and, in any case, every 4 years from its approval.

Detailed information regarding fixed and variable remuneration, as well as additional benefits, can be found in the Remuneration Policy available on the website at <https://www.lamdadev.com>.

Conflicts of interest

GRI 2-15

The Group maintains a Conflicts of Interest Policy, which specifies its positions and requirements for identifying, preventing, and managing situations of conflict of interest that affect its interests and those of its affiliated companies within the meaning of article 32 of Law 4308/2014, as well as its customers, suppliers and partners. The Policy has been drafted in full compliance with the Legislation (indicatively with 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 within the Group more broadly, regarding conflicts of interest, and provides guidance on how conflicts of interest are defined, how they can be recognized and what procedures should be followed when they occur, to protect the interests of the Company and the Group.

The Policy concerns all employees of the Group and its affiliated companies within the meaning of article 32 of Law 4308/2014, members of the BoD and its Committees, Directors and Executives, consultants, main Shareholders, and any other persons who have a close personal relationship with the above, or legal entities over which they exercise significant influence. In particular, additional provisions apply to the members of the BoD and any third person to whom it has delegated its responsibilities, as well as their related persons within the meaning of International Accounting Standard 24, and the legal entities controlled by them, in accordance with International Accounting Standard 27.

With the ultimate goal of timely and proper management of such situations, the Group, in addition to the Policy, has established a Conflict-of-Interest Management Procedure in order to notify all Group Obligated Persons of their responsibilities in relation to Conflict-of-Interest situations, accurately describing all the required actions to be followed in order to protect its interests, as well as the interests of clients, partners and suppliers.

The process starts from the moment an incident of actual or potential conflict of interest is detected. The steps followed vary, depending on:

- › The status of the person involved: i.e., if he/she is a) a member of the BoD, a third person to whom their responsibilities have been assigned, a Main Shareholder, or a person with a close personal relationship with the above or b) an employee, consultant, or a person with a close personal relationship with them.
- › The incident reporter: If the information is made by the Involved Party himself or by a third person who is not involved in the conflict.
- › The time of detection and notification of the conflict.

The above persons involved in a situation of conflict of interest, either themselves or through persons with a close personal relationship, are obliged to disclose the situation to the other Members of the BoD. The procedure varies depending on the time of detection and notification of the conflict.

The Group shall disclose conflicts of interest concerning the members of the BoD and any third party to whom they have delegated their responsibilities, as well as their related persons within the meaning of International Accounting Standard (IAS) 24 and the legal persons controlled by them, in accordance with IAS 27, at the next regular GM of the Shareholders and the annual report of the BoD.

More information is included in the Corporate Governance Declaration, included in the Annual Financial Report 2022, that is available on the website at <https://www.lamdadev.com>.



Regulatory compliance and business ethics

Regulatory compliance

GRI 2-23, GRI 2-27

The Group's key principle is respect and compliance with the current laws, provisions, and regulations and with the law on Corporate Governance for the listed companies. For LAMDA Development it is the individual responsibility of all employees, to be informed about the applicable laws and regulations related to their work and duties.

All its employees should avoid any activity that could expose the Group or themselves to some illegal act, while it is noted that no incident of non-compliance with the legislative framework has been recorded both during the reporting period and prior to it. The Group is in compliance with the provisions of no. 1-24 Law 4706/2020 and has adopted the Hellenic Code of Corporate Governance (2021), which was issued by the Hellenic Corporate Governance Council, except for a Specific Provision.

The Group has a Regulatory Compliance Unit (RCU) with the main mission of establishing and implementing appropriate and up-to-date policies and procedures, to achieve in a timely manner, the full and continuous compliance of the company with the applicable regulatory framework and to have, at any time, a complete picture of the degree of achievement of this goal.

The basic principles of the RCU are the following:

- › **Business ethics**
- › **Transparency**
- › **Integrity**
- › **Safeguarding the shareholders' interests**
- › **Protection of those who transact with the Group**

The responsibilities of the RCU include prevention, suppression/detection and response actions concerning matters of its competence, based on the Regulatory Compliance Policy and the manual of regulatory compliance procedures.

Also, the RCU, in the context of its work, has access to all the required sources of information inside and outside the company, communicates its findings in a timely and valid manner, receives the necessary training and is properly informed to monitor the effective adoption and strict implementation of the changes taking place in the regulatory framework.

The Chief Legal and Compliance Counsel heads the Regulatory Compliance Unit and reports functionally to the Audit Committee and administratively to the Chief Executive Officer. Annually, it submits for approval an action plan to the Audit Committee and a compliance report to the BoD through the Audit Committee.

Whistleblowing Policy (Whistleblowing mechanism)

GRI 2-16, GRI 2-25, GRI 2-26

A Whistleblowing Policy, which is available on the website at <https://www.lamdadev.com>, has been developed, based on which an integrated mechanism for the submission, management and investigation of reports (Whistleblowing) has been adopted, with the aim of enhancing the transparency, accountability and integrity of the Group, as well as protecting its interests and reputation.

Thanks to this mechanism, all employees of LAMDA Development and its subsidiaries, as well as its external partners, can, anonymously or not, report incidents in the workplace, such as violations of transparency and integrity, as well as any form of discrimination, violence, and harassment, as reflected in the Whistleblowing Policy. It is noted that, during the design, review, operation and improvement of the mechanism, no further stakeholders, as defined in the section "Stakeholder engagement", are involved.

The Group has developed a series of individual policies and procedures for the internal allocation of responsibilities regarding the way of submitting, managing, and investigating reports:

- › The Reporting Process, which institutionalizes reporting channels and describes in detail how employees and external partners submit reports.
- › The Reports Management Procedure, which defines the competent bodies and the individual steps for the proper and effective handling of complaints.
- › The Internal Investigation Policy and Procedure, which sets out how reports should be investigated.

In the context of the aforementioned mechanism, a new customized platform (<https://lamdadev.sec.fraudline.gr/>) was created for the submission of reports exclusively for the Group, which in combination with the relevant email (whistleblowing@lamdadev.com) constitute the integrated mechanism for

submitting, managing and investigating reports. It is worth noting that the Group treats with due seriousness, confidentiality, and attention all reports submitted (anonymous or not) through the aforementioned statutory reporting channels.

The management of requests is undertaken by the Internal Audit Service in collaboration with the necessary Divisions involved, depending on the content of the request. During 2022, the Reports Management Committee established to monitor the whistleblowing system, has already started handling and investigating reports, in accordance with approved procedures, ensuring the confidentiality of information. More specifically, 21 reports were recorded, of which 11 were completed. With regards to the other reports, 9 are investigated jointly in the context of the same issue, and 1 constitutes a distinct case. Overall, these 10 remaining petitions are under investigation.

The BoD is informed about critical reports through the Internal Audit Service, which is responsible for monitoring the implementation and results of the action plan proposed by the Reports Management Committee to Management. However, in 2022, there was no report or concern of critical importance required to be brought to the attention of the BoD.

At the same time, information and training was provided to all Group personnel, through an interactive webinar with comprehensible audiovisual material, while in order to inform investors, creditors and the general public, the Whistleblowing Policy has been published on the website at <https://www.lamdadev.com>.

Business ethics

ATHEX ESG Metric C-G5

Since the beginning of its operation, the Group has adopted a corporate culture with values and rules of conduct, characterized by integrity, ethics, transparency, and personal responsibility for each employee.

Simultaneously with compliance with current legislation and regulatory framework, all employees must comply with the Internal Regulation of Operation, approved by the BoD¹², the Code of Conduct, and the Policies, Codes and Procedures, established by Management. The Principles, Codes, Procedures and Policies that are implemented, are available - as appropriate - on its website and intranet (either in Greek and/or English), and cover issues such as anti-corruption, conflicts of interest, personal data, confidentiality, customer relationships, market abuse, inside information management, discrimination in the workplace, etc.

As a measure of best practice and promotion of corporate compliance, the Company has the Anti-Corruption Policy, approved by the BoD, through which restrictions are enforced on its interactions with various employees of the public and private sector, to maintain a high level of professional behavior, while reflecting the zero-tolerance approach to any form of corruption. To achieve the above objectives, this Policy includes both quantitative and qualitative restrictions on the provision and acceptance of gifts, trips, meals and other benefits by personnel to third parties and vice versa.

The ultimate goal is to conduct business activity and transactions with professionalism, integrity and fairness. Specifically, issues such as integrity and respect for labor relations, the commitment of employees to corporate goals, the company's commitment to the continuous professional training of its human resources, but also the continuous effort of employees to achieve maximum performance and the continuous improvement of the result of their work, are all covered.

In addition, procedures are implemented to ensure the confidentiality of operations and confidentiality in general, the fight against corruption, conflicts of interest, the out-of-company activities of employees, the use of the Group's assets, the relations with customers and suppliers, which must be based on trust, mutual respect, impartiality, and honesty, thus ensuring long-term partnerships.

The above act as tools of best practice and compliance with the current legislation, with the aim of adding value and ultimately enhancing the competitiveness of the Group. In addition, they promote transparency, health and safety of employees, sustainable development principles regarding the environment and the relations with society, and especially with vulnerable social groups and local communities, in the areas where it operates. Their content is examined at regular intervals and updated according to the new developments, so that they remain always up to date and meet the needs of each case.

¹² The current revision of the Internal Regulation of Operation entered into force with the approval of the Company's BoD at its meeting of 07/04/2022.

Monitoring the Implementation of the Code of Conduct

GRI 2-24, ATHEX ESG Metrics A-G2, C-G5

The Code of Conduct governs the behavior of all human resources of the Group, including the members of the BoD and the executives of the Management. In particular, it includes provisions on corporate values (see section “Code of Conduct” – “Our Values”) and the basic principles of operation of the Group, such as integrity and respect for labor relations, compliance with applicable legislation, and the fight against corruption.

The application of the provisions of the Code of Conduct is mandatory and is subject to control by the competent supervisory bodies of the Group. For this purpose, the persons responsible for its implementation must familiarize themselves with its content and sign the relevant acceptance form, which is delivered to the Human Resources Department.

In 2022, there was no confirmed incident of corruption or bribery, and no relevant intent to commit corruption or bribery came to the attention of the relevant officials. In addition, there was no monetary loss as a result of violations of the Code of Conduct.



Personal data protection

ATHEX ESG Metric C-G6

The Group fully complies with the obligations arising from the legislation on data protection, such as the General Regulation on Personal Data, Law 4624/2019, and the guidelines and relevant decisions of the Personal Data Protection Authority.

In addition, it has undertaken all appropriate technical and organizational measures for the lawful processing of personal data, as well as for ensuring the confidentiality, integrity, and availability of such data.

The Group, being fully compliant with the General Regulation 2016/679 of the European Union on Data Protection Regulation (GDPR) and the relevant national legislation, has a Personal Data Protection Policy, which reflects the principles of data processing, protection and security and the responsibilities of those involved.

Moreover, the Privacy Statement and the basic commitments regarding the Protection and Security of Personal Data are available on its website at <https://www.lamdadev.com>. The actions taken - towards full compliance - include the appointment of a Data Protection Officer (DPO), the creation and continuous updating of a File of Processing Activities, the preparation of all necessary informative texts (Privacy Notices) and consent, as well as the development of Impact Assessment Studies, for those processing activities that are deemed appropriate.

It takes the appropriate technical and organizational measures to ensure the security of the data and, in particular, the integrity, confidentiality, and availability, while also ensuring that its partners, to whom it assigns the processing of personal data, also comply with these measures. It delivers periodic personnel trainings to ensure the information, training, and awareness of employees on Personal Data Protection issues.

In 2022, the BoD proceeded with the approval of the Revised version of the Rights Management Process for Reporting Subjects and the Information Systems Security Policy that involve personal data processing issues. During the reporting period, there was no incident of violation of customer privacy and/or loss of customer data.



Internal Audit Service

The Internal Audit Service is an independent organizational unit within the Group. The Head of the Service is functionally subordinate to the Audit Committee and administratively to the CEO. The purpose and mission of the Internal Audit Service is to offer independent, objective, assuring and consulting services, designed in such a way as to add value and improve the operations of the Group and its subsidiaries. The Service helps the Group achieve its objectives, by adopting a systematic professional approach in evaluating and improving the effectiveness of risk management procedures, as well as internal audit and corporate governance systems.

In particular, assurance services are related to the objective evaluation of evidence by the internal auditor, in order to provide opinions or conclusions about a unit, activity, operation, process, system, or other matter. The nature and scope of an assurance task shall be determined by the internal auditor.

The Internal Audit Service essentially evaluates and draws conclusions as to whether:

- › The risks associated with the achievement of the Group's strategic objectives are adequately identified and managed.
- › The actions of all Group employees (directors, supervisors, employees, and external partners) fully comply with the Group's policies and procedures, national and European legislation in force and the governance principles of the Group.
- › The Group's operations and activities support the goals and objectives set and are effectively and efficiently carried out.
- › The processes and systems established in the Group fully comply with the policies, procedures, legislation and regulations that are important for its operation.
- › Significant financial and non-financial information is accurate, reliable, and timely.
- › The Group's resources and assets are financially acquired, used efficiently and adequately protected.

All divisions/departments/units/subsidiaries are audited by the Internal Audit Service at regular intervals, according to its annual audit program, and/or through extraordinary audits proposed by the Audit Committee or the Management.

All Service members are required to maintain an objective impartial attitude in the performance of their duties and to avoid conflicts of interest.



Risk management, business continuity and emergency preparedness

The Group's Management closely monitors and evaluates the developments, as they arise from external factors, e.g., political instability, financial instability, in order to take the necessary measures and adjust its business plans (if required) with the aim of ensuring business continuity and limiting any negative impact on the Group's activities.

The Group has established a Risk Management Unit, with the main mission of contributing substantially to the development of a modern operating framework at all organizational levels, for the identification, evaluation and management of the risks faced by the Group. The Risk Management Unit ensures that the risks taken by Management go hand in hand with the risk-taking disposition and the tolerance limits set and formulated by the Top Management. The Risk Management Policy, as well as the Risk Appetite Statement, were officially approved by the BoD in December 2022 and apply to the entire Group.

The Unit goals are:

- › **To strengthen the Group's risk management culture.**
- › **To contribute to the process of identification, recording, evaluation, and management of risks in all its levels and functions.**

In this context, during 2022, 41 personalized training sessions were conducted to new and existing executives of the organization to identify, record, evaluate and lay the foundations for managing the relevant business risks. These sessions, depending on the number of participants, the degree of understanding of the principles of Risk Management and previous experience on the methodology use, were of 1 to 3 hours duration. In the 2022 programs, 96 executives from the majority of the Group's Divisions participated.

In addition, the Group has identified risks and opportunities, including those related to Sustainable Development issues, and in particular compliance with regulatory requirements, the sustainable development goals it has set, as well as the ability to adapt to and mitigate climate change. In addition, risks are identified and managed in relation to Best Practices of Environmental Compliance, as well as Health and Safety that may result in fines or penalties issued by regulatory authorities. Other categories of non-financial risks that have been identified are information security, strategic, archaeological, and cultural management risks, etc. The assessment of the extent to which it is exposed to identified risks, in addition to financial impact, considers reputation criteria, environmental and coexistence issues with communities that affect and are affected by the Group's activities.

The identification, recording and evaluation of risks and opportunities at Group level is carried out with the help of an electronic application that allows immediate information on all elements of risk (or opportunity), as well as on measures already taken, or actions in progress at any time. The review of the risk assessment is carried out on an annual basis before the implementation of the review of the Quality, Safety and Health and Environmental Management Systems, as well as when the legislative/regulatory framework changes and/or other requirements arise. In addition, a revision of the risk assessment is foreseen in the event of an incident with a significant impact on the Group's operation and the environment, as well as in case of changes (planned or extraordinary) affecting the management systems (new activities, new facilities, equipment and materials, emergencies, etc.).

The results of the risk assessment process are evaluated during the annual review of the Management Systems and the resulting actions are part of the quality, safety and health and environment program and are communicated to the relevant employee. Next, preventive measures and actions to be taken to minimize the risk are then set out. The greater the risk, the more drastic the immediate measures to eliminate, isolate or reduce the risks are taken. The measures to deal with the risk and the actions of the marina are monitored by the competent departments through action plans, in which both the time and the person responsible for the implementation of the respective actions are recorded.

Flisvos Marina

Flisvos Marina has also established and applies a risk management process to analyze its operating environment, identify threats and exploit opportunities, as well as assess the risks associated with them. The methodology for the preparation of the risk assessment includes the evaluation of the data from the analysis of its operating environment and the control of the degree of compliance with existing legislation. For this purpose, regular working meetings of its competent executives are held.

The Ellinikon

For The Ellinikon, a risk management process is applied, in accordance with the principles described in ISO 31000:2018, which briefly includes the following steps:

- > Communication and counseling.
- > Defining the scope and objectives.
- > Identification of risks.
- > Risk analysis.
- > Risk assessment.
- > Treatment.
- > Control and review.

This process is followed to ensure that the approach is both systematic and effective. It is carried out in conjunction with the operational planning and includes the review and update of risks. The followed approach is top-down, starting from the highest seniority level, and vice-versa.

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Waste tables per investment property

GRI 306-3, GRI 306-4, GRI 306-5

Golden Hall

Waste Categories	2022	2021	2020
Hazardous Waste (t)			
Antifreeze liquids 16 01 14*	Not available	Not available	Not available
Other fuels (including mixtures) 13 07 03*	Not available	Not available	Not available
Wastes not otherwise specified 13 08 99*	Not available	Not available	Not available
Used batteries 16 06 01*	Not available	Not available	Not available
Waste of lubricating oil mixtures and collector oils 13 02 05*, 13 04 01*, 13 05 06*	Not available	Not available	Not available
Contaminated absorbent materials 15 02 02*	Not available	Not available	Not available
Waste paint and varnish containing organic solvents or other dangerous substances 08 01 11*	Not available	Not available	Not available
Depleted oil and air filters 16 01 07*	Not available	Not available	Not available
Fluorescent lamps 20 01 21*	0.4	0.6	0.5
Waste from electrical and electronic equipment 20 02 21*, 16 02 11*, 20 01 35*, 20 01 23*	Not available	Not available	Not available
Contaminated packaging 15 01 10*	Not available	Not available	Not available
Mixed batteries 20 01 33*	Not available	Not available	Not available
Waste printing toner containing dangerous substances 08 03 17*	Not available	Not available	Not available
Waste blasting material containing dangerous substances 12 01 16*	Not available	Not available	Not available
Chlorofluorocarbons, HCFC, HFC 14 06 01*	Not available	Not available	Not available
Organic wastes containing dangerous substances 16 03 05*	Not available	Not available	Not available
Gases in pressure containers (including halons) containing dangerous substances 16 05 04*	Not available	Not available	Not available
Discarded inorganic chemicals consisting of or containing dangerous substances 16 05 07*	Not available	Not available	Not available
Discarded organic chemicals consisting of or containing dangerous substances 16 05 08*	Not available	Not available	Not available
Soil and stones containing dangerous substances 17 05 03*	Not available	Not available	Not available
Insulation materials containing asbestos 17 06 01*	Not available	Not available	Not available
Construction materials containing asbestos 17 06 05*	Not available	Not available	Not available
Petroleum waste 13 04 03*, 13 05 07*, 13 03 10*, 16 07 08*, 13 05 08*	Not available	Not available	Not available
Total hazardous waste	0.4	0.6	0.5

Waste tables per investment property

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Golden Hall

Hazardous Waste (t) - continue	2022	2021	2020
Non-hazardous Waste (t)			
Organic wastes 16 03 06	17.8	10.9	2.4
Mixed municipal waste 20 03 01	438.9	335.6	401.4
Metals and metal packaging 15 01 04, 17 04 01, 17 04 02, 17 04 05, 17 04 07, 20 01 40	Not available	Not available	Not available
Plastic and plastic packaging 15 01 02, 20 01 39	145.9	103.9	75.2
Paper and cardboard packaging 15 01 01	273.1	198.2	216.7
Wood and wooden packaging 15 01 03, 17 02 01, 20 01 38	Not available	Not available	Not available
Glass packaging 15 01 07	29.7	Not available	2.8
Mixed batteries 16 06 04, 16 06 05, 20 01 34	Not available	Not available	Not available
Construction and demolition waste 17 01 07, 17 09 04	Not available	Not available	Not available
Disposable electrical and electronic equipment 20 01 36	Not available	Not available	Not available
Glass 20 01 02	Not available	Not available	Not available
Biodegradable waste 20 02 01	Not available	Not available	Not available
Cables 17 04 11	Not available	Not available	Not available
Soil and stones 20 02 02	Not available	Not available	Not available
Edible oils and fats 20 01 25	Not available	Not available	Not available
Sludges from on-site effluent treatment 07 01 12	Not applicable	Not applicable	Not applicable
Total non-hazardous waste (t)	905.4	648.6	698.5
Total waste (t)	905.7	649.2	699
Waste diverted from disposal per recovery process (t)			
Hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Recycling - Total (t)	0 / 0.4	0 / 0.6	0 / 0.5
Non-hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Recycling - Total (t)	0 / 448.7	0 / 302.1	0 / 294.7
Waste directed to disposal per disposal process (t)			
Hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Landfill - Total (t)	0 / 0	0 / 0	0 / 0
Non-hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Landfill - Total (t)	0 / 456.6	0 / 346.6	0 / 403.9

The Mall Athens

Waste Categories	2022	2021	2020
Hazardous Waste (t)			
Antifreeze liquids 16 01 14*	Not available	Not available	Not available
Other fuels (including mixtures) 13 07 03*	Not available	Not available	Not available
Wastes not otherwise specified 13 08 99*	Not available	Not available	Not available
Used batteries 16 06 01*	Not available	Not available	Not available
Waste of lubricating oil mixtures and collector oils 13 02 05*, 13 04 01*, 13 05 06*	Not available	Not available	Not available
Contaminated absorbent materials 15 02 02*	Not available	Not available	Not available
Waste paint and varnish containing organic solvents or other dangerous substances 08 01 11*	Not available	Not available	Not available
Depleted oil and air filters 16 01 07*	Not available	Not available	Not available
Fluorescent lamps 20 01 21*	0.7	0.6	0.8
Waste from electrical and electronic equipment 20 02 21*, 16 02 11*, 20 01 35*, 20 01 23*	Not available	Not available	Not available
Contaminated packaging 15 01 10*	Not available	Not available	Not available
Mixed batteries 20 01 33*	Not available	0	Not available
Waste printing toner containing dangerous substances 08 03 17*	Not available	Not available	Not available
Waste blasting material containing dangerous substances 12 01 16*	Not available	Not available	Not available
Chlorofluorocarbons, HCFC, HFC 14 06 01*	Not available	Not available	Not available
Organic wastes containing dangerous substances 16 03 05*	Not available	Not available	Not available
Gases in pressure containers (including halons) containing dangerous substances 16 05 04*	Not available	Not available	Not available
Discarded inorganic chemicals consisting of or containing dangerous substances 16 05 07*	Not available	Not available	Not available
Discarded organic chemicals consisting of or containing dangerous substances 16 05 08*	Not available	Not available	Not available
Soil and stones containing dangerous substances 17 05 03*	Not available	Not available	Not available
Insulation materials containing asbestos 17 06 01*	Not available	Not available	Not available
Construction materials containing asbestos 17 06 05*	Not available	Not available	Not available
Petroleum waste 13 04 03*, 13 05 07*, 13 03 10*, 16 07 08*, 13 05 08*	Not available	Not available	Not available
Total hazardous waste (t)	0.7	0.6	0.8

Waste tables per investment property

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The Mall Athens

Waste Categories - continue	2022	2021	2020
Non-hazardous Waste (t)			
Organic wastes 16 03 06	Not available	Not available	Not available
Mixed municipal waste 20 03 01	707.5	442.6	557.3
Metals and metal packaging 15 01 04, 17 04 01, 17 04 02, 17 04 05, 17 04 07, 20 01 40	Not available	Not available	Not available
Plastic and plastic packaging 15 01 02, 20 01 39	224.5	100.8	82.2
Paper and cardboard packaging 15 01 01	390.5	291.1	258.3
Wood and wooden packaging 15 01 03, 17 02 01, 20 01 38	Not available	Not available	Not available
Glass packaging 15 01 07	1.8	0	0.4
Mixed batteries 16 06 04, 16 06 05, 20 01 34	Not available	Not available	Not available
Construction and demolition waste 17 01 07, 17 09 04	Not available	Not available	Not available
Disposable electrical and electronic equipment 20 01 36	Not available	Not available	Not available
Glass 20 01 02	Not available	Not available	Not available
Biodegradable waste 20 02 01	Not available	Not available	Not available
Cables 17 04 11	Not available	Not available	Not available
Soil and stones 20 02 02	Not available	Not available	Not available
Edible oils and fats 20 01 25	Not available	Not available	Not available
Sludges from on-site effluent treatment 07 01 12	Not applicable	Not applicable	Not applicable
Total non-hazardous waste (t)	1,324.3	834.5	898.2
Total waste (t)	1,325	835.1	899.1
Waste diverted from disposal per recovery process (t)			
Hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Recycling - Total (t)	0 / 0.7	0 / 0.6	0 / 0.8
Non-hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Recycling - Total (t)	0 / 616.8	0 / 391.9	0 / 340.9
Waste directed to disposal per disposal process (t)			
Hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Landfill - Total (t)	0 / 0	0 / 0	0 / 0
Non-hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Landfill - Total (t)	0 / 707.5	0 / 442.6	0 / 557.3

Mediterranean Cosmos

Waste Categories	2022	2021	2020
Hazardous Waste (t)			
Antifreeze liquids 16 01 14*	Not available	Not available	Not available
Other fuels (including mixtures) 13 07 03*	Not available	Not available	Not available
Wastes not otherwise specified 13 08 99*	Not available	Not available	Not available
Used batteries 16 06 01*	Not available	Not available	Not available
Waste of lubricating oil mixtures and collector oils 13 02 05*, 13 04 01*, 13 05 06*	Not available	Not available	Not available
Contaminated absorbent materials 15 02 02*	Not available	Not available	Not available
Waste paint and varnish containing organic solvents or other dangerous substances 08 01 11*	Not available	Not available	Not available
Depleted oil and air filters 16 01 07*	Not available	Not available	Not available
Fluorescent lamps 20 01 21*	0.3	0	0.7
Waste from electrical and electronic equipment 20 02 21*, 16 02 11*, 20 01 35*, 20 01 23*	Not available	0	1.6
Contaminated packaging 15 01 10*	Not available	Not available	Not available
Mixed batteries 20 01 33*	Not available	0.1	0.1
Waste printing toner containing dangerous substances 08 03 17*	Not available	Not available	Not available
Waste blasting material containing dangerous substances 12 01 16*	Not available	Not available	Not available
Chlorofluorocarbons, HCFC, HFC 14 06 01*	Not available	Not available	Not available
Organic wastes containing dangerous substances 16 03 05*	Not available	Not available	Not available
Gases in pressure containers (including halons) containing dangerous substances 16 05 04*	Not available	Not available	Not available
Discarded inorganic chemicals consisting of or containing dangerous substances 16 05 07*	Not available	Not available	Not available
Discarded organic chemicals consisting of or containing dangerous substances 16 05 08*	Not available	Not available	Not available
Soil and stones containing dangerous substances 17 05 03*	Not available	Not available	Not available
Insulation materials containing asbestos 17 06 01*	Not available	Not available	Not available
Construction materials containing asbestos 17 06 05*	Not available	Not available	Not available
Petroleum waste 13 04 03*, 13 05 07*, 13 03 10*, 16 07 08*, 13 05 08*	Not available	Not available	Not available
Total hazardous waste (t)	0.3	0.1	2.3

Waste tables per investment property

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Mediterranean Cosmos

Waste Categories - continue	2022	2021	2020
Non-hazardous Waste (t)			
Organic waste 16 03 06	Not available	Not available	Not available
Mixed municipal waste 20 03 01	1,381.5	860.1	797.1
Metals and metal packaging 15 01 04, 17 04 01, 17 04 02, 17 04 05, 17 04 07, 20 01 40	0.2	0.2	0.2
Plastic and plastic packaging 15 01 02, 20 01 39	28.1	19.6	22.2
Paper and cardboard packaging 15 01 01	124.7	84.8	99.8
Wood and wooden packaging 15 01 03, 17 02 01, 20 01 38	9.2	3.2	0.8
Glass packaging 15 01 07	0	0	3
Mixed batteries 16 06 04, 16 06 05, 20 01 34	0.2	Not available	0.1
Construction and demolition waste 17 01 07, 17 09 04	Not available	Not available	Not available
Disposable electrical and electronic equipment 20 01 36	0.44	Not available	0.1
Glass 20 01 02	Not available	Not available	Not available
Biodegradable waste 20 02 01	Not available	Not available	Not available
Cables 17 04 11	Not available	Not available	Not available
Soil and stones 20 02 02	Not available	Not available	Not available
Edible oils and fats 20 01 25	Not available	Not available	Not available
Sludges from on-site effluent treatment 07 01 12	Not applicable	Not applicable	Not applicable
Total non-hazardous waste	1,544.3	967.8	923.3
Total waste	1,544.6	967.9	925.7
Waste diverted from disposal per recovery process (t)			
Hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Recycling - Total (t)	0 / 0.3	0 / 0.1	0 / 2.3
Non-hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Recycling - Total (t)	0 / 162.8	0 / 107.7	0 / 126.2
Waste directed to disposal per disposal process (t)			
Hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Landfill - Total (t)	0 / 0	0 / 0	0 / 0
Non-hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Landfill - Total (t)	0 / 1,381.5	0 / 860.1	0 / 797.1

Designer Outlet Athens

Waste Categories	2022	2021	2020
Hazardous Waste (t)			
Antifreeze liquids 16 01 14*	Not applicable	Not applicable	Not applicable
Other fuels (including mixtures) 13 07 03*	Not applicable	Not applicable	Not applicable
Wastes not otherwise specified 13 08 99*	Not applicable	Not applicable	Not applicable
Used batteries 16 06 01*	Not applicable	Not applicable	Not applicable
Waste of lubricating oil mixtures and collector oils 13 02 05*, 13 04 01*, 13 05 06*	Not applicable	Not applicable	Not applicable
Contaminated absorbent materials 15 02 02*	Not applicable	Not applicable	Not applicable
Waste paint and varnish containing organic solvents or other dangerous substances 08 01 11*	Not applicable	Not applicable	Not applicable
Depleted oil and air filters 16 01 07*	Not applicable	Not applicable	Not applicable
Fluorescent lamps 20 01 21*	8.3	Not applicable	Not applicable
Waste from electrical and electronic equipment 20 02 21*, 16 02 11*, 20 01 35*, 20 01 23*	Not applicable	Not applicable	Not applicable
Contaminated packaging 15 01 10*	Not applicable	Not applicable	Not applicable
Mixed batteries 20 01 33*	0.1	Not applicable	Not applicable
Waste printing toner containing dangerous substances 08 03 17*	Not applicable	Not applicable	Not applicable
Waste blasting material containing dangerous substances 12 01 16*	Not applicable	Not applicable	Not applicable
Chlorofluorocarbons, HCFC, HFC 14 06 01*	Not applicable	Not applicable	Not applicable
Organic wastes containing dangerous substances 16 03 05*	Not applicable	Not applicable	Not applicable
Gases in pressure containers (including halons) containing dangerous substances 16 05 04*	Not applicable	Not applicable	Not applicable
Discarded inorganic chemicals consisting of or containing dangerous substances 16 05 07*	Not applicable	Not applicable	Not applicable
Discarded organic chemicals consisting of or containing dangerous substances 16 05 08*	Not applicable	Not applicable	Not applicable
Soil and stones containing dangerous substances 17 05 03*	Not applicable	Not applicable	Not applicable
Insulation materials containing asbestos 17 06 01*	Not applicable	Not applicable	Not applicable
Construction materials containing asbestos 17 06 05*	Not applicable	Not applicable	Not applicable
Petroleum waste 13 04 03*, 13 05 07*, 13 03 10*, 16 07 08*, 13 05 08*	Not applicable	Not applicable	Not applicable
Total hazardous waste (t)	8.4	Not applicable	Not applicable

Waste tables per investment property

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Designer Outlet Athens

Waste Categories - continue	2022	2021	2020
Non-hazardous Waste (t)			
Organic wastes 16 03 06	Not applicable	Not applicable	Not applicable
Mixed municipal waste 20 03 01	229.6	Not applicable	Not applicable
Metals and metal packaging 15 01 04, 17 04 01, 17 04 02, 17 04 05, 17 04 07, 20 01 40	Not applicable	Not applicable	Not applicable
Plastic and plastic packaging 15 01 02, 20 01 39	66.3	Not applicable	Not applicable
Paper and cardboard packaging 15 01 01	13.6	Not applicable	Not applicable
Wood and wooden packaging 15 01 03, 17 02 01, 20 01 38	Not applicable	Not applicable	Not applicable
Glass packaging 15 01 07	Not applicable	Not applicable	Not applicable
Mixed batteries 16 06 04, 16 06 05, 20 01 34	Not applicable	Not applicable	Not applicable
Construction and demolition waste 17 01 07, 17 09 04	Not applicable	Not applicable	Not applicable
Disposable electrical and electronic equipment 20 01 36	Not applicable	Not applicable	Not applicable
Glass 20 01 02	Not applicable	Not applicable	Not applicable
Biodegradable waste 20 02 01	Not applicable	Not applicable	Not applicable
Cables 17 04 11	Not applicable	Not applicable	Not applicable
Soil and stones 20 02 02	Not applicable	Not applicable	Not applicable
Edible oils and fats 20 01 25	Not applicable	Not applicable	Not applicable
Sludges from on-site effluent treatment 07 01 12	0.6	Not applicable	Not applicable
Total non-hazardous waste (t)	310.2	Not applicable	Not applicable
Total waste (t)	318.5	Not applicable	Not applicable
Waste diverted from disposal per recovery process (t)			
Hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Recycling - Total (t)	0 / 8.4	0 / 0	0 / 0
Non-hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Recycling - Total (t)	0 / 79.9	0 / 0	0 / 0
Waste directed to disposal per disposal process (t)			
Hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Landfill - Total (t)	0 / 0	0 / 0	0 / 0
Non-hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Landfill - Total (t)	0 / 230.2	0 / 0	0 / 0

Flisvos Marina

Waste Categories	2022	2021	2020
Hazardous Waste (t)			
Antifreeze liquids 16 01 14*	0	0	0.7
Other fuels (including mixtures) 13 07 03*	Not applicable	Not applicable	Not applicable
Wastes not otherwise specified 13 08 99*		Not applicable	Not applicable
Used batteries 16 06 01*	0	0.8	1.1
Waste of lubricating oil mixtures and collector oils 13 02 05*, 13 04 01*, 13 05 06*	38.3	55.4	40.1
Contaminated absorbent materials 15 02 02*	1.6	1.9	2
Waste paint and varnish containing organic solvents or other dangerous substances 08 01 11*	0.5	0.1	0.2
Depleted oil and air filters 16 01 07*	0.6	0.7	0.4
Fluorescent lamps 20 01 21*	0	0	0
Waste from electrical and electronic equipment 20 02 21*, 16 02 11*, 20 01 35*, 20 01 23*	1.5	1.3	0.9
Contaminated packaging 15 01 10*	1.7	2.5	2.2
Mixed batteries 20 01 33*	0.5	0.1	0.1
Waste printing toner containing dangerous substances 08 03 17*	Not applicable	Not applicable	Not applicable
Waste blasting material containing dangerous substances 12 01 16*	Not applicable	Not applicable	Not applicable
Chlorofluorocarbons, HCFC, HFC 14 06 01*	Not applicable	Not applicable	Not applicable
Organic wastes containing dangerous substances 16 03 05*	Not applicable	Not applicable	Not applicable
Gases in pressure containers (including halons) containing dangerous substances 16 05 04*	Not applicable	Not applicable	Not applicable
Discarded inorganic chemicals consisting of or containing dangerous substances 16 05 07*	Not applicable	Not applicable	Not applicable
Discarded organic chemicals consisting of or containing dangerous substances 16 05 08*	Not applicable	Not applicable	Not applicable
Soil and stones containing dangerous substances 17 05 03*	Not applicable	Not applicable	Not applicable
Insulation materials containing asbestos 17 06 01*	Not applicable	Not applicable	Not applicable
Construction materials containing asbestos 17 06 05*	Not applicable	Not applicable	Not applicable
Petroleum waste 13 04 03*, 13 05 07*, 13 03 10*, 16 07 08*, 13 05 08*	97.9	73.2	69.6
Total hazardous waste	142.5	136	117.4

Flisvos Marina

Waste Categories - continue	2022	2021	2020
Non-hazardous Waste (t)			
Organic wastes 16 03 06	Not applicable	Not applicable	Not applicable
Mixed municipal waste 20 03 01	18,480	13,860	6,160
Metals and metal packaging 15 01 04, 17 04 01, 17 04 02, 17 04 05, 17 04 07, 20 01 40	Not applicable	Not applicable	Not applicable
Plastic and plastic packaging 15 01 02, 20 01 39	Not applicable	Not applicable	Not applicable
Paper and cardboard packaging 15 01 01	0.4	1.2	3.3
Wood and wooden packaging 15 01 03, 17 02 01, 20 01 38	Not applicable	Not applicable	Not applicable
Glass packaging 15 01 07	Not applicable	Not applicable	Not applicable
Mixed batteries 16 06 04, 16 06 05, 20 01 34	Not applicable	Not applicable	Not applicable
Construction and demolition waste 17 01 07, 17 09 04	Not Applicable	0	52.6
Disposable electrical and electronic equipment 20 01 36	0.7	0.6	0.7
Glass 20 01 02	11.5	11	9.9
Biodegradable waste 20 02 01	16.8	10.5	3.2
Cables 17 04 11	Not applicable	Not applicable	Not applicable
Soil and stones 20 02 02	Not applicable	Not applicable	Not applicable
Edible oils and fats 20 01 25	39.3	19.3	7.8
Sludges from on-site effluent treatment 07 01 12	Not applicable	Not applicable	Not applicable
Total non-hazardous waste	18,548.7	13,902.6	6,237.5
Total waste	18,691.2	14,038.6	6,354.9
Waste diverted from disposal per recovery process (t)			
Hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Recycling – Total (t)	0 / 142.5	0 / 136	0 / 117.4
Non-hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Recycling (t)	0 / 51.9	0 / 32.1	0 / 74.3
Composting (t)	16.8 / 0	10.5 / 0	3.2 / 0
Total (t)	16.8 / 51.9	10.5 / 32.1	3.2 / 74.3
Waste directed to disposal per disposal process (t)			
Hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Landfill - Total (t)	0 / 0	0 / 0	0 / 0
Non-hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Landfill - Total (t)	0 / 18,480	0 / 13,860	0 / 6,160

GRI 2-4

Note: In the context of the Sustainable Development Report 2022 drafting, the waste category "Edible oils and fats 20 01 25" was incorporated retroactively for the years 2020 and 2021.

The Ellinikon

Waste Categories	2022	2021	2020
Hazardous Waste (t)			
Antifreeze liquids 16 01 14*	Not applicable	Not applicable	Not applicable
Other fuels (including mixtures) 13 07 03*	28.9	Not applicable	Not applicable
Wastes not otherwise specified 13 08 99*	Not applicable	3.4	Not applicable
Used batteries 16 06 01*	Not applicable	Not applicable	Not applicable
Waste of lubricating oil mixtures and collector oils 13 02 05*, 13 04 01*, 13 05 06*	5.3	Not applicable	Not applicable
Contaminated absorbent materials 15 02 02*	8.8	0.4	Not applicable
Waste paint and varnish containing organic solvents or other dangerous substances 08 01 11*	Not applicable	4.6	Not applicable
Depleted oil and air filters 16 01 07*	17.9	Not applicable	Not applicable
Fluorescent lamps 20 01 21*	Not applicable	Not applicable	Not applicable
Waste from electrical and electronic equipment 20 02 21*, 16 02 11*, 20 01 35*, 20 01 23*	Not applicable	Not applicable	Not applicable
Contaminated packaging 15 01 10*	Not applicable	0.5	Not applicable
Mixed batteries 20 01 33*	Not applicable	Not applicable	Not applicable
Waste printing toner containing dangerous substances 08 03 17*	Not applicable	0.1	Not applicable
Waste blasting material containing dangerous substances 12 01 16*	Not applicable	7.6	Not applicable
Chlorofluorocarbons, HCFC, HFC 14 06 01*	Not applicable	0	Not applicable
Organic wastes containing dangerous substances 16 03 05*	1.6	0.5	Not applicable
Gases in pressure containers (including halons) containing dangerous substances 16 05 04*	1.5	1.1	Not applicable
Discarded inorganic chemicals consisting of or containing dangerous substances 16 05 07*	Not applicable	5.5	Not applicable
Discarded organic chemicals consisting of or containing dangerous substances 16 05 08*	0.7	3	Not applicable
Soil and stones containing dangerous substances 17 05 03*	12,212	0.7	Not applicable
Insulation materials containing asbestos 17 06 01*	Not applicable	0.8	Not applicable
Construction materials containing asbestos 17 06 05*	Not applicable	65.2	Not applicable
Petroleum waste 13 04 03*, 13 05 07*, 13 03 10*, 16 07 08*, 13 05 08*	164.6	Not applicable	Not applicable
Total hazardous waste	12,441.1	93.4	Not applicable

The Ellinikon

Waste Categories - continue	2022	2021	2020
Non-hazardous Waste (t)			
Organic wastes 16 03 06	Not available	Not applicable	Not applicable
Mixed municipal waste 20 03 01	53.4	Not available	Not applicable
Metals and metal packaging 15 01 04, 17 04 01, 17 04 02, 17 04 05, 17 04 07, 20 01 40	11,673.4	1,459.4	Not applicable
Plastic and plastic packaging 15 01 02, 20 01 39	Not available	Not available	Not applicable
Paper and cardboard packaging 15 01 01	1	Not available	Not applicable
Wood and wooden packaging 15 01 03, 17 02 01, 20 01 38	5.2	76.2	Not applicable
Glass packaging 15 01 07	0.6	6.7	Not applicable
Mixed batteries 16 06 04, 16 06 05, 20 01 34	Not available	Not available	Not applicable
Construction and demolition waste 17 01 07, 17 09 04	60,948.2	5,454.1	Not applicable
Disposable electrical and electronic equipment 20 01 36	17.6	Not available	Not applicable
Glass 20 01 02	0.6	Not applicable	Not applicable
Biodegradable waste 20 02 01	696	42.1	Not applicable
Cables 17 04 11	Not available	72.9	Not applicable
Soil and stones 20 02 02	11,485.1	37	Not applicable
Edible oils and fats 20 01 25	Not available	Not available	Not available
Sludges from on-site effluent treatment 07 01 12	Not applicable	Not applicable	Not applicable
Total non-hazardous waste	84,880.9	7,148.3	Not applicable
Total waste	97,322	7,241.7	Not applicable

Waste diverted from disposal per recovery process (t)

Hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Recycling – Total (t)	0 / 12,441.1	0 / 93.40	0 / 0
Non-hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Preparation for reuse (t)	72,433.3 / 0	3,021.00 / 0	0 / 0
Recycling (t)	0 / 11,698.2	0 / 4,127.3	0 / 0
Composting (t)	0 / 696	0 / 0	0 / 0
Total (t)	72,433.3 / 12,394.2	3,021 / 4,127.3	0 / 0

Waste directed to disposal per disposal process (t)

Hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Landfill - Total (t)	0 / 0	0 / 0	0 / 0
Non-hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Landfill - Total (t)	0 / 53.4	0 / 0	0 / 0

Group's Total

Waste Categories	2022	2021	2020
Hazardous Waste (t)			
Antifreeze liquids 16 01 14*	-	-	0.7
Other fuels (including mixtures) 13 07 03*	28.9	-	-
Wastes not otherwise specified 13 08 99*	-	3.4	-
Used batteries 16 06 01*	-	0.8	1.1
Waste of lubricating oil mixtures and collector oils 13 02 05*, 13 04 01*, 13 05 06*	43.6	55.4	40.1
Contaminated absorbent materials 15 02 02*	10.4	2.3	2
Waste paint and varnish containing organic solvents or other dangerous substances 08 01 11*	0.5	4.7	0.2
Depleted oil and air filters 16 01 07*	18.5	0.7	0.4
Fluorescent lamps 20 01 21*	9.6	1.2	2
Waste from electrical and electronic equipment 20 02 21*, 16 02 11*, 20 01 35*, 20 01 23*	1.5	1.3	2.5
Contaminated packaging 15 01 10*	1.7	3	2.2
Mixed batteries 20 01 33*	0.6	0.2	0.2
Waste printing toner containing dangerous substances 08 03 17*	-	0.1	-
Waste blasting material containing dangerous substances 12 01 16*	-	7.6	-
Chlorofluorocarbons, HCFC, HFC 14 06 01*	-	0	-
Organic wastes containing dangerous substances 16 03 05*	1.6	0.5	-
Gases in pressure containers (including halons) containing dangerous substances 16 05 04*	1.5	1.1	-
Discarded inorganic chemicals consisting of or containing dangerous substances 16 05 07*	0	5.5	-
Discarded organic chemicals consisting of or containing dangerous substances 16 05 08*	0.7	3	-
Soil and stones containing dangerous substances 17 05 03*	12,212	0.7	-
Insulation materials containing asbestos 17 06 01*	-	0.8	-
Construction materials containing asbestos 17 06 05*	-	65.2	-
Petroleum waste 13 04 03*, 13 05 07*, 13 03 10*, 16 07 08*, 13 05 08*	262.5	73.2	69.6
Total hazardous waste	12,593.4	230.7	121

Waste tables per investment property

About this Report

GRI Content Index

ATHEX ESG Reporting Guide Context Index

Group's Total

Waste Categories - continue	2022	2021	2020
Non-hazardous Waste (t)			
Organic wastes 16 03 06	17.8	10.9	2.4
Mixed municipal waste 20 03 01	21,290.9	15,498.4	7,915.9
Metals and metal packaging 15 01 04, 17 04 01, 17 04 02, 17 04 05, 17 04 07, 20 01 40	11,673.5	1,459.5	0.2
Plastic and plastic packaging 15 01 02, 20 01 39	464.8	224.3	179.6
Paper and cardboard packaging 15 01 01	803.3	575.2	578
Wood and wooden packaging 15 01 03, 17 02 01, 20 01 38	14.4	79.3	0.8
Glass packaging 15 01 07	32.1	6.7	6.2
Mixed batteries 16 06 04, 16 06 05, 20 01 34	0.2	-	0.1
Construction and demolition waste 17 01 07, 17 09 04	60,948.2	5,454.1	52.6
Disposable electrical and electronic equipment 20 01 36	18.7	0.6	0.8
Glass 20 01 02	12.1	11	9.9
Biodegradable waste 20 02 01	712.8	52.6	3.2
Cables 17 04 11	-	72.9	-
Soil and stones 20 02 02	11,485.1	37	-
Edible oils and fats 20 01 25	39.3	19.3	7.8
Sludges from on-site effluent treatment 07 01 12	0.6	-	-
Total non-hazardous waste	107,513.7	23,501.9	8,757.6
Total waste	120,107	23,732.5	8,878.6

Waste diverted from disposal per recovery process (t)

Hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Recycling – Total (t)	0 / 12,593.4	0 / 230.7	0 / 121.0
Non-hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Preparation for reuse (t)	72,433.3 / 0	3,021.0 / 0	0 / 0
Recycling (t)	0 / 13,058.3	0 / 4,961.0	0 / 836.1
Composting (t)	16.8 / 696.0	0 / 10.5	3.2 / 0
Total (t)	72,450.1 / 3,754.3	3,031.5 / 4,961.0	3.2 / 836.1

Waste directed to disposal per disposal process (t)

Hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Landfill - Total (t)	0 / 0	0 / 0	0 / 0
Non-hazardous Waste	Onsite / Offsite	Onsite / Offsite	Onsite / Offsite
Landfill - Total (t)	0 / 21,309.6	0 / 15,509.3	0 / 7,918.3

Notes:

- The above information was collected from shipping notes and invoices of certified external partners who undertake the Group's waste management, monthly reports of partners-contractors as well as annual EMA reports of the Group.
- The above information was adjusted for the years 2021 and 2020, as had been mentioned in the Sustainable Development Report 2021, as the more complete record of waste was completed.
- The requirements of disclosure GRI 306-5 b and c are met, as the Group does not have hazardous or non-hazardous waste for incineration or other methods of final disposal, other than landfilling.

About this Report

GRI 2-2, GRI 2-3, GRI 2-5, ATHEX ESG Metric C-G4

This Report is the 4th annual Sustainable Development Report of LAMDA Development Group and was published on 27.10.2023. The Report presents qualitative and quantitative information regarding the Group's Non-Financial Performance, complementing the Annual Financial Report. Through it, we aim to inform our stakeholders about the sustainable development material topics related to the Group's business model, the management approach, as well as our performance in relation to these topics.

This Report concerns the financial year 2022 (1.1.2022 – 31.12.2022). It has been prepared in accordance with the GRI Standards 2021 ("In accordance with the GRI Standards"), incorporates Athens Stock Exchange ESG Reporting Guide (2022) metrics, while considering the impact on the UN Sustainable Development Goals (SDGs).

This report includes information related to the activities of LAMDA Development Group (within the report "Group" or "LAMDA Development" and "Company" when referring exclusively to the listed LAMDA Development S.A.) and specifically includes Golden Hall, The Mall Athens, Mediterranean Cosmos, Designer Outlet Athens, Flisvos Marina, The Ellinikon (including St. Kosmas Marina and the Elliniko Offices), Head Offices (unless otherwise noted), which account for more than 85% of the Group's activities in terms of revenue. For more information, visit the company chart on the website <https://www.lamdadev.com>.

The other activities of LAMDA Development are not included, as well as those abroad, unless otherwise stated in the Report with relevant notes/footnotes.

More information on the content and sustainable development topics materiality analysis of the Group is available on pages 34-37. The GRI Content Index is available on pages 159-164 and the ATHEX ESG Reporting Guide Context Index on pages 165-166.

The Group has not proceeded with external assurance of the content of this report. We recognize the importance of this process and are considering external assurance for our next reports.

For any reference regarding the initiatives, we undertake in the field of sustainable development, as well as for questions regarding this Report and its content, you can contact Ms. Danai Frantzi Gounari:

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GRI Content Index

Statement of use	LAMDA Development has reported in accordance with the GRI Standards for the period 01.01.2022-31.12.2022.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	N/A

GRI Standards/ Other source	Disclosure	Location	Omission			GRI SECTOR STANDARD REF. NO.
			Requirement(s) omitted	Reason	Explanation	
GRI 2: General disclosures 2021	2-1 Organizational details	8	A gray cell indicates something that does not apply. This only relates to the 'Omission' and 'GRI Sector Standard ref. no.' columns.			
	2-2 Entities included in the organization's sustainability reporting	158				
	2-3 Reporting period, frequency and contact point					
	2-4 Restatements of information	47, 49-50, 78-79, 153				
	2-5 External assurance	158				
	2-6 Activities, value chain and other business relationships	8, 10				
	2-7 Employees	91-93				
	2-8 Workers who are not employees	93	GRI 2-8 c	Information unavailable/incomplete	The Group proceeded to the calculation of the disclosure for the first time in 2022 and there is no ability to calculate it for the years 2020 and 2021, as well as the recording of the changes in relation to the previous reference years. The Group aims to fully meet the requirements in the next Sustainable Development Report.	
	2-9 Governance structure and composition	128-132				
	2-10 Nomination and selection of the highest governance body	130-132				
	2-11 Chair of the highest governance body	128-129				

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GRI Standards/ Other source	Disclosure	Location	Omission			GRI SECTOR STANDARD REF. NO.
			Requirement(s) omitted	Reason	Explanation	
GRI 2: General disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	22				
	2-13 Delegation of responsibility for managing impacts					
	2-14 Role of the highest governance body in sustainability reporting					
	2-15 Conflicts of interest	134				
	2-16 Communication of critical concerns	136				
	2-17 Collective knowledge of the highest governance body	130-132				
	2-18 Evaluation of the performance of the highest governance body	130-132				
	2-19 Remuneration policies	133				
	2-20 Process to determine remuneration		2-20 a (ii), b	Information unavailable/incomplete	During the formulation of the Remuneration Policy, there was no involvement of stakeholders other than shareholders. Also, the Group did not publish the results of the vote for the determination of the Remuneration Policy. The Group aims to fully meet the disclosure requirements in the next Sustainable Development Report.	
	2-21 Annual total compensation ratio	100	2-21 b	Information unavailable/incomplete	The Group proceeded with the calculation of the disclosure for the first time in 2022 and therefore there is no possibility to calculate the percentage increase in the annual total compensation for the highest paid person of the organization towards the median percentage increase in annual total compensation for all employees (excluding the highest paid person). The Group has started the necessary procedures (2023) to gather the required information and aims to fully meet the requirements in the next Sustainable Development Report.	
	2-22 Statement on sustainable development strategy	4-5				
	2-23 Policy commitments	11-13, 95-96, 135	2-23 b (i)	Information unavailable/incomplete	The Group does not have a stand-alone Human Rights Policy and therefore no reference is made to certain internationally recognized human rights. The Group aims to issue a Human Rights Policy in the context of the obligations based on the EU Taxonomy regulation.	
	2-24 Embedding policy commitments	11-13, 95-96, 138	2-24 a (iv)	Information unavailable/incomplete	During the reporting period, the Group did not conduct training regarding the Suppliers' Code of Conduct. The Group has started the necessary procedures (2023) to gather the required information and aims to fully meet the requirements in the next Sustainable Development Report.	
	2-25 Processes to remediate negative impacts	33, 34-35, 136				
	2-26 Mechanisms for seeking advice and raising concerns	136				
	2-27 Compliance with laws and regulations	135				
2-28 Membership associations	15					
2-29 Approach to stakeholder engagement	27-33					
2-30 Collective bargaining agreements	91					

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GRI Standards/ Other source	Disclosure	Location	Omission			GRI SECTOR STANDARD REF. NO.
			Requirement(s) omitted	Reason	Explanation	
Material topics						
GRI 3: Material topics 2021	3-1 Process to determine material topics	34-37				A gray cell indicates something that does not apply. This only relates to the 'Omission' and 'GRI Sector Standard ref. no.' columns.
	3-2 List of material topics	37				
Climate stability and air pollution						
GRI 3: Material topics 2021	3-3 Management of material topics	36-37, 40-46				
GRI 302: Energy 2016	302-1 Energy consumption within the organization	47-49				
	302-2 Energy consumption outside of the organization	51				
	302-3 Energy intensity					
	302-4 Reduction of energy consumption	-	302-4 (a, b, c, d)	Information unavailable/incomplete	For the reference period 2022, the Group has not completed the quantification of energy saving actions. The Group aims to fully cover the requirements of the disclosure in the next Sustainable Development Report.	
	302-5 Reductions in energy requirements of products and services	-	302-5 (a, b, c)	Not applicable	The disclosure does not apply to the Group as there are no products and services offered with energy requirements.	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	56	305-1 (d)	Information unavailable/incomplete	2022 is the first reporting year in which the Group proceeded to the calculation of greenhouse gas emissions (Scope 1) and therefore cannot indicate a base-line year.	
	305-2 Energy indirect (Scope 2) GHG emissions		305-2 (d)	Information unavailable/incomplete	2022 is the first reporting year in which the Group proceeded to the calculation of greenhouse gas emissions (Scope 2) and therefore cannot indicate a base-line year.	
	305-3 Other indirect (Scope 3) GHG emissions		305-3 (d)	Information unavailable/incomplete	2022 is the first year in which the Group proceeded with the calculation of greenhouse gas emissions (Scope 3) and therefore cannot reflect a base year.	
	305-4 GHG emissions intensity					
	305-5 Reduction of GHG emissions	-	GRI 305-5 (a, b, c, d, e)	Information unavailable/incomplete	The 2022 reference period was the first in which it became possible to calculate gas emissions per asset and therefore is not possible to reflect a change compared to the previous reference years 2020 and 2021. The Group has started the necessary procedures (2023) to gather the required information and aims to fully meet the requirements in the next Sustainable Development Report.	
	305-6 Emissions of ozone-depleting substances (ODS)	57				
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	-	GRI 305-7 (a, b, c)	Information unavailable/incomplete	The Group implements Environmental Monitoring Plans for the projects at The Ellinikon for which it performs noise, vibration, air pollution and dust measurements. For the 2022 reporting period, the data of the above measurements are not available. The Group has started the necessary procedures (2023) to gather the required information and aims to fully meet the requirements in the next Sustainable	

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GRI Standards/ Other source	Disclosure	Location	Omission			GRI SECTOR STANDARD REF. NO.
			Requirement(s) omitted	Reason	Explanation	
Energy						
GRI 3: Material topics 2021	3-3 Management of material topics	47				
LAMDA Development Indicator #1	Installed Power Generation Capacity (MW)	57	LAMDA Development Indicator #1	Information unavailable/ incomplete	The Group proceeded with the acquisition of shares in Green Volt PC and R-Energy 1 Holdings S.A. within 2022 and will be able to reflect its performance in a next Sustainable Development Report.	
LAMDA Development Indicator #2	Annual Energy Produced (GWh)		LAMDA Development Indicator #2			
LAMDA Development Indicator #3	Annual mass of non-emitted CO ₂ (tn CO ₂)		LAMDA Development Indicator #3			
Natural resources (Resource efficiency, waste, Water resources and soil)						
GRI 3: Material topics 2021	3-3 Management of material topics	36-37, 59-75				
GRI 301: Materials 2016	301-1 Materials used by weight or volume	76-77				
	301-2 Recycled input materials used					
	301-3 Reclaimed products and their packaging materials	-	301-3 (a,b)	Not applicable	The disclosure does not apply to the Group as there are no products and packaging materials offered.	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	67-75				
	303-2 Management of water discharge-related impacts					
	303-3 Water withdrawal	80-87				
	303-4 Water discharge	-	303-4 (a, b, c, d, e)	Information unavailable/ incomplete	For the 2022 reference period the Group did not record the quantities of water discharged into the urban sewerage system, nor the amounts discharged onto the ground surface (irrigation of outdoor public areas). The Group has started the necessary procedures (2023) to gather the required information and aims to fully meet the requirements in the next Sustainable Development Report.	
	303-5 Water consumption	88				
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	61-66				
	306-2 Management of significant waste-related impacts					
	306-3 Waste generated	78-79, 144-157				
	306-4 Waste diverted from disposal	78, 145, 147, 149, 151, 153, 155, 157				
	306-5 Waste directed to disposal	79, 145, 147, 149, 151, 153, 155, 157				

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GRI Standards/ Other source	Disclosure	Location	Omission			GRI SECTOR STANDARD REF. NO.
			Requirement(s) omitted	Reason	Explanation	
Employment						
GRI 3: Material topics 2021	3-3 Management of material topics	36-37, 90-96				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	97				
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	98-99	GRI 401-2 a (iii) (disability and invalidity coverage)	Not applicable	The Group does not provide disability and invalidity coverage, will consider incorporating it into the benefits provided in the future.	
	401-3 Parental leave	99				
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	101-102				
	405-2 Ratio of basic salary and remuneration of women to men	100				
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	102				
Health and Safety						
GRI 3: Material topics 2021	3-3 Management of material topics	36-37, 103-108				
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	103-108				
	403-2 Hazard identification, risk assessment, and incident investigation					
	403-3 Occupational health services					
	403-4 Worker participation, consultation, and communication on occupational health and safety					
	403-5 Worker training on occupational health and safety					
	403-6 Promotion of worker health	109-110				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships					
	403-8 Workers covered by an occupational health and safety management system					
	403-9 Work-related injuries	110-113				
	403-10 Work-related ill health					

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GRI Standards/ Other source	Disclosure	Location	Omission			GRI SECTOR STANDARD REF. NO.
			Requirement(s) omitted	Reason	Explanation	
Health and Safety - continue						
GRI 3: Material topics 2021	416-1 Assessment of the health and safety impacts of product and service categories	109				
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services					
Infrastructure						
GRI 3: Material topics 2021	3-3 Management of material topics	36-37, 115-121				
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	122-124				
	203-2 Significant indirect economic impacts	124				

ATHEX ESG Reporting Guide Context Index

ESG Classification	ID	Metric Title	Report Page/ Reference/ Omission
CORE METRICS			
ENVIRONMENTAL	C-E1	Scope 1 emissions	56
	C-E2	Scope 2 emissions	
	C-E3	Energy consumption and production	49-50
SOCIAL	C-S1	Stakeholder engagement	22, 27-33, 34-35, 37 The materiality analysis carried out in 2023 for this sustainable development report was not addressed to external stakeholders and therefore, key topics and concerns arising by stakeholder group are not available.
	C-S2	Female employees	91
	C-S3	Female employees in management positions	101
	C-S4	Employee turnover	98
	C-S5	Employee training	102
	C-S6	Human rights policy	95-96 The Group does not have a separate Human Rights Policy and therefore no reference is made to specific internationally recognized human rights. The Group aims to issue a Human Rights Policy in the context of the obligations based on the EU Taxonomy Regulation.
	C-S7	Collective bargaining agreements	91
	C-S8	Supplier assessment	11, 12-13
GOVERNANCE	C-G1	Board composition	128-132
	C-G2	Sustainability oversight	22, 130-131
	C-G3	Materiality	34-37 The materiality analysis carried out in 2023 for this report was not addressed to external stakeholders and therefore key topics and concerns arising by stakeholder group are not available.
	C-G4	Sustainability policy	21, 158
	C-G5	Business ethics policy	95-96, 137, 138
	C-G6	Data security policy	139

- continue

ESG Classification	ID	Metric Title	Report Page/ Reference/ Omission
ADVANCED METRICS			
ENVIRONMENTAL	A-E1	Scope 3 emissions	56
	A-E3	Waste management	79
	A-E5	Biodiversity sensitive areas	80
SOCIAL	A-S1	Sustainable economic activity	25-26
	A-S2	Employee training expenditure	102
	A-S3	Gender pay gap	100
	A-S4	CEO pay ratio	100
GOVERNANCE	A-G2	Business ethics violations	138
	A-G4	Variable pay	100
SECTOR-SPECIFIC METRICS			
ENVIRONMENTAL	SS-E4	Water management	67-74
GOVERNANCE	SS-S6	Health and safety performance	110-113

