



HUMAN RIGHTS POLICY



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1. Introduction

People and respect for all kinds of human rights are at the core of the culture and values of LAMDA Development Group (Group; hereafter). Therefore, the Group maintains a zero-tolerance approach towards human rights violations.

This Policy establishes a framework for respecting and observing internationally recognized human rights within the Group's operations, as well as in its entire value chain, as a fundamental element of responsible business conduct and contribution to sustainable development.

2. Purpose

The purpose of this Policy is:

- to prevent and combat any form of human rights violation, as implemented both in the form of non-participation of the Group in such violations through its own activities, as well as of avoidance of any business relationship with third parties that may be involved in such violations,
- to ensure the Group's commitment in respecting and protecting human rights,
- to ensure compliance with the applicable laws, the international regulations, and the relevant guidelines for the protection of human rights, and
- to develop and consistently disseminate a corporate culture aimed at promoting human rights as a top priority.

3. Definitions

Employee: Defined as employees with a dependent labour contract, service providers with paid contracts, the self-employed, service providers, independent services and temporary employment contracts, those employed through third-party service providers, employees of contracted companies that provide services to the Group, practical trainees and apprentices, employees whose working relationship with the Group has ended, prospective employees in a Group company, other individuals who engage in business or collaborate with the Group (e.g., contractors, subcontractors, suppliers, temporary workers, volunteers, etc.).

ESRS: European Sustainability Reporting Standards

Group: LAMDA Development Group of Companies, that includes LAMDA Development S.A., and its subsidiaries.

Human Rights: Human rights, formally defined in the Universal Declaration of Human Rights (1948), refer to the fundamental rights and freedoms that everyone is entitled to, without distinctions of any kind, such as race, colour, sex, language, religion, political or other opinion, national or social origin, property, birth, or other status. The Declaration and its definition have served as the foundation for a comprehensive international human rights framework and several

key International Treaties have been developed and adopted based on its principles, namely the International Covenant on Civil and Political Rights (ICCPR) and the International Covenant on Economic, Social, and Cultural Rights (ICESCR).

Due Diligence: It involves the process of identifying, preventing, mitigating and accounting for the actual and potential negative impacts of an organization's operations, their supply chain and other business relationships (OECD Guidelines for MNEs).

Mitigation: It refers to activities that reduce the effect of a negative impact (OECD Due Diligence Guidance for Responsible Business Conduct).

Remediation: It refers to both the process of remedy for a negative impact and the method with which (i.e., the nature of the remedy) the negative impact can be resolved or balanced (OECD Due Diligence Guidance for Responsible Business Conduct).

Supply chain: It refers to the full range of activities or processes carried out by entities of the organization's partners (e.g., suppliers), which provide products or services that are used in the development and production of the organization's own products or services (ESRS Annex II)

Value chain: It is the full spectrum of activities, resources and relationships related to the organization's business model and the external environment in which it operates and on which it relies to create its products or services throughout its life cycle (ESRS Annex II).

4. Scope

The Policy applies to LAMDA Development S.A. and its subsidiaries and defines the human rights per stakeholder group across its value chain and according to the overall Group Sustainable Development vision.

In addition, the Group's partners and customers are expected to respect Human Rights in a manner consistent with this Policy within their operations and their value chain.

5. Human Rights Principles

This Policy is based upon the commitment to upholding Human Rights as established in the following internationally recognized standards and guidelines:

- The Universal Declaration of Human Rights (UDHR)
- The International Covenant on Civil and Political Rights (ICCPR)
- The International Covenant on Economic, Social, and Cultural Rights (ICESCR)
- The United Nations Guiding Principles on Business and Human Rights (UNGPs)
- The Principles of the United Nations Global Compact

- The ILO Declaration on Fundamental Principles and Rights at Work (no. 29, no. 87, no. 98, no. 100, no. 105, no. 111 no. 138, no. 182)
- The United Nations Resolution 46/7 on Human Rights and the Environment
- The United Nations Voluntary Principles on Security and Human Rights,
- The United Nations Convention on the Elimination of All Forms of Discrimination Against Women (CEDAW)
- The Convention on the Rights of the Child
- The Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
- The European Convention on Human Rights,
- The Office of the United Nations High Commissioner for Human Rights
- UN Declaration on the Rights of Indigenous Peoples, and
- According to the relevant national legislation and guidelines in all countries of operation.

When there is a discrepancy between national legislation and international human rights standards, the Group strives to maximize adherence to international standards, provided that compliance with the national legislation is ensured.

6. Human Rights Objectives

The Policy identifies human rights by stakeholder group as follows:

1. The human rights of Employees

For the Group, people are an utmost priority and the most valuable asset, maintaining:

- The right to fair and favorable working conditions
 - The Group is committed to ensuring decent wages and working hours, based on applicable laws and industry standards for working hours, overtime, and leave.
 - The Employees are remunerated in a timely manner and are not subject to wage deductions as a disciplinary measure.
 - The Group is committed to taking all measures to eliminate all kinds of forced, bonded, compulsory labour, modern slavery or human trafficking, i.e., any work or service demanded from any individual under the threat of any negative consequence if such work or service is not provided.
 - Child labour is expressly forbidden. The minimum recruitment age limits are observed in accordance with the applicable law.

- The right to enjoy the highest possible level of physical and mental health
 - The Employees are treated with respect and dignity, as any abuse (physical or verbal) or other harassment, or any threat or other form of intimidation is prohibited.
 - The Group is committed to respect the employees' personal life and makes every effort for the achievement of an optimal balance between the latter and work-related responsibilities, with respect to applicable laws and common practices, including ensuring that employee working hours do not exceed the maximum set by local law.
 - The Group considers Health and Safety as core values and make every possible effort towards “zero accidents”, and to maintaining a healthy and safe working environment according to internationally recognized standards and guidelines.
 - The Group is committed to protect its facilities and its Employees from all kinds of malicious acts. At the same time, it acts to ensure that potential risks and countermeasures are properly managed in accordance with the applicable legislation, including regular audits in its facilities to protect safety and security at work.

- The right to be free from discrimination
 - As explicitly stated in the Group's policy related to Non-Discrimination, Anti-Harassment, and Violence at Work, the Group expresses its zero-tolerance approach to discrimination, violence, and harassment whilst also committing to tackling and eliminating any such incidents, in order to secure a working environment where respect for human dignity prevails and discrimination based on personal characteristics and opinions is not allowed.
 - There are no discriminatory practices followed with regards to employment matters such as recruitment, employment terms, access to training, promotion, employment termination, retirement procedures, that are based on race, colour, ethnicity, nationality, age, religion, sexual orientation, political affiliation, trade union participation, disability, medical condition, social origin or social status.
 - All employees are paid equally for performing the same work duties, regardless of their gender, sexual orientation, race, ethnicity, religion, or any other personal characteristic. This principle applies to all forms of wages and compensation, including minimum wages, bonuses, overtime pay, and other benefits.

- The right to freedom of association and collective bargaining
 - The Group acknowledges and respects the fundamental right of Employees to join, or not join, associations and trade unions or similar representative bodies and the right to collective bargaining to the extent permitted by applicable law.

- The right to social security
 - The Group acknowledges Employees' right to receive benefits, including health insurance, sick leave, and paid time off, thus, providing Employees with a safety net in the event of unemployment, disability, or other life events.
- The right to privacy
 - The Group is committed to protecting privacy and providing technical and organizational measures to protect personal data.
 - The protection of personal data is prioritized in compliance with the current legislative framework. To this end, the Group has adopted the Personal Data Protection Policy which is accompanied by a network of policies, procedures, studies, and measures, with the aim of assuring the continuous legal processing of data across the whole spectrum of its activities.
- The right to an effective remedy
 - Employees have the right to access fair and effective mechanisms, to address any perceived violations of their labour rights. This includes the right to file complaints without fear of retaliation, to receive prompt and impartial investigation, and to seek appropriate remedy such as reinstatement, compensation, or disciplinary action against the employer. The method of submitting reports, managing, and investigating them is described, in detail, in the Whistleblowing Policy.

2. The human rights of our customers, users and visitors

The Group is committed to protect the rights of its customers, users and visitors, observing:

- The right to enjoy the highest possible level of physical and mental health
 - The Group is committed to ensuring the Health and Safety of its customers, users and visitors within its facilities.
 - To safeguard the integrity and security of its facilities from both internal and external threats, the Group employs specialized personnel and owns security systems, whilst at the same time it protects the privacy and dignity of its customers, users, and visitors.
 - The Group is committed to complying with the UN Voluntary Principles on Security and Human Rights with the aim of ensuring the continuous improvement and development of health, safety, environment, and quality of services.
- The right to privacy
 - The Group ensures the right of customers, users, and visitors to privacy, processing their personal data in full compliance with the current legislation on personal data (such as the General Data Protection Regulation or GDPR). Specifically, the rights

of persons regarding their privacy are reflected in the Personal Data Protection Policy.

- The right to be free from discrimination
 - The Group expresses its zero-tolerance approach towards discrimination, violence, and harassment in the context of the relationship with its partners.
 - Customers, users, and visitors have the right to be treated fairly and equally, regardless of their race, colour, religion, national origin, sex, familial status, or disability.
- The right to an effective remedy
 - Customers, users, and visitors have the right to seek and obtain resolution in the event of a dispute with the Group.

3. The human rights of the local communities within which the Group operates

The Group acknowledges its influence on the communities within which it operates, defending the right to a safe, clean, healthy, and sustainable environment:

- The Group is committed to respect and support the rights of local communities regarding the use of land, the conservation of natural resources, as well as local heritage, as key elements of sustainable development and resilience of local communities.
- Measures are undertaken to ensure that local communities live free from pollution, contamination, and other hazards, as a result of the Group's operations, including conducting Environmental Impact Assessments prior to the design and construction of development projects.
- Measures are undertaken to ensure that local communities live in a socially inclusive environment, providing safe access to the Group's facilities and addressing the needs of vulnerable groups, such as people with disabilities.
- The Group is committed to communicating and consulting with local communities through efficient stakeholder dialogue to identify and address social and environmental concerns with regards to potential negative impacts of its activities.

7. Governance – Implementation and Review

Respect and protection of human rights are part of the Group's wider strategy and are implemented through several policies and procedures, including the Code of Conduct, the Supplier's Code of Ethics, the Sustainable Development Policy, the Whistleblowing Policy, the Non-Discrimination, Anti-Harassment, and Violence Prevention at Work Policy, the Benefits Policy, the Anti-Corruption Policy, the Conflicts of Interest Policy, and the Whistleblowing Policy.

The Policy has been approved by LAMDA Development S.A., Board of Directors which is responsible for overseeing its implementation. The Policy is publicly available on the website of LAMDA Development S.A.

The Policy's preparation, review, and monitoring falls under a coordinated collaboration of the Human Resources Division and Sustainable Development Department. The aforementioned parties additionally cooperate and provide guidance to other divisions and departments across the Group engaged in the Policy's implementation.

The Group continuously evaluates and reviews the best way to enhance its approach regarding the proper treatment of human rights. To this end, this Policy is a living document and will be reviewed at least on an annual basis, taking into consideration the relevant national and international standards, as well as the Group's business needs, in order to be updated when required to ensure that it remains effective.

The Policy is revised with the approval of the Board of Directors.

8. Complaints and Grievance Mechanism

The Group strongly supports a culture where employees and stakeholders feel empowered to speak up about any concern that might occur. Hence, it provides multiple channels for reporting concerns and complaints.

The procedure for submitting complaints or suggestions is open and accessible to all, so that comments and grievances are addressed promptly and effectively in a fair, socially acceptable, and completely transparent way. Complaints can be submitted through the online grievance form available at <https://www.lamdadev.com/en/contact/public-grievance-form.html>. The Group collects the recorded complaints on regular basis 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, as well as to settle the complaint. At the same time, the Group is committed to investigating and addressing any concern, while abstaining from any action against any individual who reports, in good faith, any real or suspected violations of this Policy.

Moreover, the Group, in alignment with its Whistleblowing Policy, has created an integrated platform for submitting, managing, and investigating anonymous, or not, and in all cases, confidential reports in which all Employees and external partners have the ability to submit reports of violations in the context of their employment relationship, including incidents of discrimination, violence, and harassment in the workplace. The platform includes specific reporting channels such as the Group's website (<https://lamdadev.sec.fraudline.gr>) and a dedicated email (whistleblowing@www.lamdadev.com). Reports are managed by the Whistleblowing Committee, as defined in the Whistleblowing Policy.

Lastly, through continuous stakeholder engagement processes, the Group maintains an open line of communication with local communities in the areas where it operates and consults with local

community representatives in relation to the prevention and mitigation of any impacts from its activities.

9. Due Diligence and Remediation

As part of its commitment to implementing the UN Guiding Principles, the Group strives to conduct ongoing human rights due diligence within its own operations and value chain, to assess, address and report transparently on actual and potential human rights risks.

Understanding the potential consequences of human rights violations, the Group prioritizes appropriate actions to identify its greatest human rights risks, and consequently prevent, or mitigate the relevant impacts. Its efforts will be regularly reviewed, updated, and communicated publicly on an annual basis through the Sustainable Development Statement and other communication tools.

The Group strives to provide effective and fair remediation when adverse human rights impacts occur as a result of its activities. Where it has been identified that the Group has caused or contributed, directly or indirectly, through its partners to adverse human rights impacts, it will engage in appropriate remediation processes by itself or in cooperation with other relevant institutions. This process will pay particular attention to vulnerable groups due to their vulnerability or marginalization.

The Group considers human rights due diligence to be an ongoing process and recognizes the importance of stakeholder engagement so as to update Group's approach.

10. Value Chain Accountability

The Group expects all its partners to comply with this Policy and act accordingly to their own value chain, through adequate human rights due diligence systems, grievance mechanisms and remediation.

The Group expects its business partners to act transparently and to commit to continuous improvement in their operations and therefore undertakes to make every effort to monitor the implementation of the Policy throughout its value chain.