



## Resolutions of the Ordinary Annual General Meeting

Maroussi, 21 June 2023

The Ordinary General Meeting of the Shareholders, which was held on Wednesday 21.06.2023, in The Ellinikon Experience Centre, and virtually, in real time, via teleconference, was lawfully attended by 157 shareholders representing 129,434,608 common registered shares of a total of 174,291,380 common registered shares and there was a 74.26% quorum of the Company's paid-up share capital.

The Meeting discussed and took decisions on all items of the agenda, as follows:

***1. Submission and approval of the corporate and integrated Financial Statements of the Company pertaining to the fiscal year of 2022 (from 01.01.2022 to 31.12.2022), together with the relevant Reports of the Board of Directors and the Certified Auditors.***

The financial statements for the fiscal year starting on 1 January 2022 and ending on 31 December 2022, as well as of the relevant Reports of the Board of Directors and the Certified Auditors, as the above were approved by the Board of Directors at its meeting on 02.05.2023, were approved.

|         | Shares      | Percentage |
|---------|-------------|------------|
| FOR     | 129,413,174 | 99.98%     |
| AGAINST | 0           | 0.00%      |
| ABSTAIN | 21,434      | 0.02%      |



**2. Approval of the overall management of the Company in accordance with article 108 of Law 4548/2018, as in force, and exemption of the Company's Certified Auditors from any liability for compensation for the year 2022.**

the overall management by each member of the Company's Board of Directors individually, in their respective capacity, and by all members of the Board of Directors collectively, in accordance with article 108 of Law 4548/2018, as in force, for the fiscal year ending on 31.12.2022, as well as the discharge of the Certified Auditors "PricewaterhouseCoopers Auditing Company S.A." from all liability for compensation for the year 2022, has been approved.

|         | Shares      | Percentage |
|---------|-------------|------------|
| FOR     | 128,577,051 | 99.34%     |
| AGAINST | 826,299     | 0.64%      |
| ABSTAIN | 31,258      | 0.02%      |

**3. Appointment of Certified Auditors / Auditing Company to audit the financial statements of the Company for the fiscal year of 2023 (from 01.01.2023 to 31.12.2023) and issuance of the annual tax certificate.**

The auditing Company under the corporate name "PricewaterhouseCoopers Auditing Company S.A.", members of which are registered members of the Institute of Certified Public Accountants, was appointed to undertake the audit of the financial statements for the fiscal year of 2023 (01.01.202 through 31.12.202), as well as the issuance of the annual tax certificate and its compensation for the fiscal year 2023, which will amount to €212,500 (plus VAT) for the individual and consolidated statements of the parent company and to the amount of €975,350 (plus VAT) for the Group, was approved.

|         | Shares      | Percentage |
|---------|-------------|------------|
| FOR     | 129,398,156 | 99.97%     |
| AGAINST | 36,452      | 0.03%      |
| ABSTAIN | 0           | 0.00%      |



**4. Approval of the payment of fees and compensation to the members of the Board of Directors and its Committees for the fiscal year of 2022 (from 01.01.2022 to 31.12.2022).**

It has been approved by the General Meeting the compensation paid to its BoD members for their participation in its meetings during the fiscal year from 1 January 2022 through 31 December 2022, as well as the compensation paid to all executive members of the Board of Directors, for services rendered to the Company within the same financial year, which were preapproved by the General Meeting dated 22.06.2022.

It is noted that the aforementioned remuneration is in accordance with the Remuneration Policy of the Company, as currently in force, as well as the provisions of the revised remuneration policy of the Company, in accordance with article 110 par. 2 of Law 4548/2018, which has been approved by the shareholders in this General Meeting, as per the more detailed provisions of Item 5 below.

|         | Shares      | Percentage |
|---------|-------------|------------|
| FOR     | 124,553,004 | 96.23%     |
| AGAINST | 4,668,304   | 3.61%      |
| ABSTAIN | 213,300     | 0.16%      |

**5. Approval of the revised Remuneration Policy of the Company in accordance with article 110 par. 2 of Law 4548/2018.**

The General Meeting approved the revised Remuneration Policy of the Company, as such revision was approved by the Board of Directors at its meeting on 31.05.2023.

|         | Shares      | Percentage |
|---------|-------------|------------|
| FOR     | 118,037,710 | 91.19%     |
| AGAINST | 11,183,598  | 8.64%      |



|         |         |       |
|---------|---------|-------|
| ABSTAIN | 213,300 | 0.16% |
|---------|---------|-------|

**6. Submission of the remuneration report of article 112 Law 4548/2018 for voting for the fiscal year 2022.**

The General Meeting approved the Remuneration Report of article 112 of Law 4548/2018, which is uploaded on the Company's website in the following address: [www.lamdadev.com](http://www.lamdadev.com).

Note that the shareholders' vote on the Remuneration Report is of advisory nature, in accordance with article 112 par. 3 of L. 4548/2018.

|         | Shares      | Percentage |
|---------|-------------|------------|
| FOR     | 120,922,365 | 93.42%     |
| AGAINST | 8,298,943   | 6.41%      |
| ABSTAIN | 213,300     | 0.16%      |

**7. Submission of the Annual Audit Committee Management Report to the Shareholders for the fiscal year 01.01.2022-31.12.2022.**

Regarding Item 7, the Annual Report of the Audit Committee for fiscal year 2022 was submitted to the General Meeting, pursuant to article 44 par. 1(i) of L. 4449/2017, as amended by article 74 par. 4 of L. 4706/2020 and in force.

**8. Submission of the Report of the Independent Non-Executive Members of the Company's Board of Directors pursuant to article 9 par. 5 of Law 4706/2020.**

Regarding Item 8, the Report of Independent Non-Executive Members of the Board of Directors for fiscal year 2022 was submitted to the General Meeting, pursuant to article 9 par.5 of Law 4706/2020.



#### **9. *Re-election of the Audit Committee of the Company.***

The re-election of the current Audit Committee of the Company has been approved, as it was recommended by the Remuneration and Nomination Committee of the Company dated 26.05.2023, which was elected by the Extraordinary General Meeting of 22.10.2020, given that its term of office is coming to an end, as it was set for three years, starting from the date of said General Meeting.

In the above context, the Audit Committee that was re-elected is:

- a) a committee of the Board of Directors, consisting of non-executive members thereof; or
- b) independent committee, consisting of non-executive members of the Board of Directors and third persons; or
- c) independent committee, consisting solely of third persons.

The majority of Audit Committee members are independent, as defined by applicable legislation, that possess skills set by article 44 of I. 4449/2017, as amended and in force.

Following the above, it was approved the re-election of the current Audit Committee of the Company, as follows:

##### **A. Composition and term of the Audit Committee:**

The Audit Committee remains an independent committee of case b) above, comprised of four (4) members, out of which three (3) members are members of the Board of Directors and one (1) is not a member of the Board of Directors of the Company – Third party Not related to the Company.

As regards members proposed by the Board of Directors, two of the members are independent non-executive members of the Board of Directors and the third is non-executive member of the Board of Directors. As for the fourth member of the Audit Committee, that is not a member of the Board of Directors, he or she maintains no professional, organizational, business,



shareholding or other relationship with the Company and is fully independent from the later, meaning said person constitutes Third Party Not related to the Company and meeting the independence criteria of article 9 of L.4706/2020.

As such, the majority of the members of the Audit Committee is independent of the Company, within the meaning of article 9 of L.4706/2020.

The term of the Audit Committee is for three years, commencing from their election by the General Meeting of Shareholders of the Company and ending on the date of the Ordinary General Meeting of year 2026.

**B. Re-Elected persons:**

The re-elected the members of the Audit Committee, i.e. Messrs.:

- a. Haritonas Kiriazis as member of the Audit Committee, having the capacity of independent, non-executive member of the Board of Directors of the Company,
- b. Ioannis Zafiriou as member of the Audit Committee, having the capacity of independent, non-executive member of the Board of Directors of the Company,
- c. Evgenia Paizi as member of the Audit Committee, having the capacity of non-executive member of the Board of Directors of the Company,
- d. Konstantinos Sfakakis as member of the Audit Committee, independent of the Company, maintaining no relationship with the Company.

Furthermore, the Company's Remuneration and Nomination Committee examined and confirmed the suitability of the proposed members and in particular the fulfilment, in addition to the provisions of article 44 of Law 4449/2017, of the individual suitability criteria based on the current Suitability Policy of the Company, in particular in relation to the member proposed for election who is not a member of the Board of Directors, as the current members of the Board of Directors proposed for election have already been evaluated in this regard upon their election as



members of the Board of Directors and on a periodic basis , in accordance with the applicable Suitability Policy of the Company. Likewise, the Company's Remuneration and Nomination Committee examined and found that the criteria for collective suitability of the members of the Audit Committee referred to in article 5.2.1 of the Company's Suitability Policy applied proportionally to the extent that they are consistent with the nature and operation of the Audit Committee are fulfilled, as stated in its recommendation to the Board of Directors dated 26.05.2023 which is made available to the shareholders in the context of the General Meeting.

Therefore, in view of the above, the Board of Directors finds, on the basis of the above-mentioned recommendation of the Company's Remuneration and Nomination Committee, that the proposed members of the Audit Committee as a whole have sufficient knowledge in the field in which the Company operates and meet the criteria of individual and collective suitability, to the extent that they are applied proportionally to the composition of the Audit Committee, provided for in the Company's Suitability Policy. Additionally, the majority of the proposed members are independent of the Company, within the meaning of article 9 of Law 4706/2020, while all its members have the required sufficient knowledge in auditing and accounting. Mr. Konstantinos Sfakakis, out of those, will be the member who, according to law, has the sufficient knowledge required by Law 4449/2017 in auditing or accounting and will mandatorily attend the meetings of the Audit Committee concerning the approval of the financial statements.

Finally, it is recalled that the cv's of the above members are uploaded on the Company's website.

|                | Shares      | Percentage |
|----------------|-------------|------------|
| <b>FOR</b>     | 128,940,605 | 99.61%     |
| <b>AGAINST</b> | 494,003     | 0.38%      |
| <b>ABSTAIN</b> | 0           | 0.00%      |

***10. Amendment of the Company's Articles of Association for its harmonisation with the provisions of the Hellenic Corporate Governance Code.***



The General Meeting approved the amendment of articles 10, 11 and 16 of its Articles of Association, in order to be harmonised with the provisions of the Hellenic Corporate Governance Code.

In particular:

1. It is proposed that paragraph 3 of article 10 be amended so that the term of office of the Board of Directors is reduced from five (5) to three (3) years, not being able to exceed in any case four (4) years.

Following the above, paragraph 3 of article 10 is replaced as follows:

“3. The term of office of Board Directors members shall be three (3) years and may be extended until the first Ordinary General Meeting convened after the expiration of the said term, but cannot exceed four (4) years in total.”

2. It is proposed that paragraph 1 of article 11 be amended for the adaption of the provision on the election of the Chair and Vice Chair of the Board of Directors to the provisions of the Corporate Governance Code applied by the Company, as follows:

“1. The Board of Directors shall elect, among its members and for its term of office, the Chair, Vice Chair, the Senior Independent Member and the CEO of the Company. The Board of Directors may elect one or more Vice Chairs or/and one or more CEOs of the Company out of its Members only, while determining their responsibilities. The Chair of the Board of Directors is a non-executive member of the Board of Directors. In the event that the Board of Directors appoints as Chair one of the executive members of the Board of Directors, it must appoint as a Vice Chair one of the non-executive members. If the Chair is an executive member of the Board of Directors, then any independent non-executive Vice Chair or, as the case may be, the Senior Independent Member do not



deputize for the Chair in his executive duties. Notwithstanding the above, the offices of the CEO and the Chair or Vice Chair may be held by the same person.”

3. Finally, it is proposed that paragraph 2 of article 16 be amended for the update of the Board of Directors’ responsibilities in relation to the preparation of the Company’s financial statements, as follows:

“2. In carrying out its responsibilities, the Board of Directors shall have extensive powers, limited only by the actions or decisions that come within the competence of the General Meeting. The competencies of the Board of Directors include, but are not limited to, the powers to: convene the Shareholders’ General Meetings, whether ordinary or extraordinary; set the agenda; prepare the financial statements in accordance with the provisions of Law 4548/2018 and submit them to the ordinary General meeting for approval, proposing at the same time the necessary amortizations of establishment costs, the required deductions for building up ordinary reserves; ensure that the annual financial statements, the annual management report, the annual corporate governance statement, the consolidated financial statements, the consolidated management reports and any consolidated corporate governance statement as well as the remuneration report stipulated in article 112 of the Law 4548/ 2018, are drafted and published, pursuant to legal provisions; propose the dividends to be distributed, define the installations and operations of the Company; fix the general expenditure; engage and dismiss personnel; keep minutes of the meetings; conclude contracts etc.; provide for the completing of the publication formalities provided in articles 12 and 13 of Law 4548/ 2018. However, the responsibilities of the Board of Directors are without prejudice to Articles 19 and 99 to 101 of the Law 4548/ 2018.”



|                | Shares      | Percentage |
|----------------|-------------|------------|
| <b>FOR</b>     | 129,272,295 | 99.87%     |
| <b>AGAINST</b> | 162,313     | 0.13%      |
| <b>ABSTAIN</b> | 0           | 0.00%      |

#### **11. Approval of incentive plan for the staff.**

Following its resolution, The Board of Directors' meeting on 07.02.2023, which took into account the relevant recommendation of the Remuneration and Nomination Committee dated 06.02.2023, there were approved by the General Meeting two plans for the provision of stock awards to the Group's staff, which are included in the new incentive plan for the staff and the Board of Directors was authorized to amend/supplement them, if this is required. There were approved the following two plans:

- A) the **1<sup>st</sup> Plan for the provision of stock awards**: Optional acquisition of shares as part of the annual bonus of the beneficiaries of the plan – "Performance Shares Plan".
- B) the **2<sup>nd</sup> Plan for the provision of stock awards**: Optional acquisition of shares as a discretionary benefit from the Company – "Restricted Stock Units Plan"

The terms are available in detail to the shareholders, on company's website [www.lamdadev.com](http://www.lamdadev.com)

|                | Shares      | Percentage |
|----------------|-------------|------------|
| <b>FOR</b>     | 118,179,510 | 91.30%     |
| <b>AGAINST</b> | 11,041,798  | 8.53%      |
| <b>ABSTAIN</b> | 213,300     | 0.16%      |

#### **12. Announcement of the election of a member of the Board of Directors in replacement of a resigned member and appointment thereof as independent.**

It was announced to the General Meeting that by virtue of its decision dated 23.11.2022, taking into account the recommendation of the Remuneration and Nomination Committee dated



22.11.2022, the Board of Directors elected Mr. Stefanos Kotsolis as its non-executive member, in replacement of a resigned member for the rest of his term, in accordance with article 82 of L. 4548/2018 and paragraphs 5 and 8 of article 10 of the Company's Articles of Association.

Furthermore, Mr. Stefanos Kotsolis was appointed by the General Meeting the granting of the status of independent non-executive member, maintaining the current composition of the Company's Board of Directors as at the date of the general meeting.

With the above appointment by the general meeting, the Board of Directors of the Company remains as it is, with five (5) independent non-executive members, namely Mr. Haritona Kyriazi, Kalypso – Maria Nomikou, Ioanna Papadopoulou, Ioanni Zafiriou and Stefano Kotsoli, who meet the criteria of independence of the article 9 of L. 4706/2020.

|                | Shares      | Percentage |
|----------------|-------------|------------|
| <b>FOR</b>     | 128,897,140 | 99.58%     |
| <b>AGAINST</b> | 537,468     | 0.42%      |
| <b>ABSTAIN</b> | 0           | 0.00%      |

**13. Granting of approval for the acquisition of the Company's own shares, in accordance with articles 49 and 50 of Law 4548/2018.**

It was approved by the General Meeting, the acquisition of own shares in accordance with articles 49 and 50 of Law 4548/2018, for a period, not exceeding twenty-four (24) months, at a minimum purchase price of the nominal value of the shares, namely 0.30 Euro and a maximum purchase price of fourteen (14) Euro. The maximum number of own shares to be purchased, shall not exceed 10% of the paid-up share capital at any time, (which currently corresponds to 17,673,671 shares), to which the shares already purchased, that the Company holds, are included.

|            | Shares      | Percentage |
|------------|-------------|------------|
| <b>FOR</b> | 129,186,981 | 99.81%     |



|                |         |       |
|----------------|---------|-------|
| <b>AGAINST</b> | 243,763 | 0.19% |
| <b>ABSTAIN</b> | 3,864   | 0.00% |

**14. Granting of authorization pursuant to article 98, paragraph 1 of Law 4548/ 2018 to the members of the Board of Directors and the Managers to participate to Boards of Directors or/and the management of other companies.**

The general Meeting authorizes, pursuant to article 98 para. 1 Law 4548/2018, the members of the Board of Directors and Managers of the Company to participate in the Boards of Directors or/and management of third-party companies.

|                | <b>Shares</b> | <b>Percentage</b> |
|----------------|---------------|-------------------|
| <b>FOR</b>     | 129,272,295   | 99.87%            |
| <b>AGAINST</b> | 162,313       | 0.13%             |
| <b>ABSTAIN</b> | 0             | 0.00%             |

**15. Other items and announcements**

Following the resolution of the Board of Directors dated 02.05.2023, it was announced the approval of the partial change in use of proceeds from the share capital increase, approved by virtue of the decision of the Extraordinary General Meeting of Shareholders dated 10.10.2019. These funds amounted to a net amount of €640m.

More information is available on the Company's website, specifically in the Announcement of 08.05.2023.