



## **Use of proceeds from the Issue of a Common Bond Loan (CBL) under the Framework of Green Bond for the period from 12.07.2022 to 31.12.2023 in the amount of Euro 230.000.000**

At the meeting of the Capital Markets Commission as of 01.07.2022, the Prospectus of 01.07.2022 of Lamda Development S.A. ("Company") for the Public Offering with payment of cash and the listing for trading on the Athens Stock Exchange up to 230.000 dematerialized, common, bearer bond, for a total amount of €230.000.000, was approved. After the completion of the rights exercise period, the above issue of common bond loan (hereinafter referred to as "CBL") was fully covered.

The distribution price of the Bonds was defined at €1.000 each, i.e. 100% of its nominal value. The characteristics of the said loan are as follows: (a) the bond yield is 4,70%, fixed for the entire duration of the loan, (b) interest is calculated on six-month basis, (c) the term of the loan is seven (7) years and its repayment will be realized at the end of the seven (7) year period, and (d) meets the criteria of Green Bond Framework. Upon the completion of the Public Offering on 08.07.2022, and in accordance with the aggregate allocation reporting generated using the Athens Stock Exchange Electronic Book Building (EBB), a total of 230.000 dematerialized, common, bearer bonds of the Company were issued nominal value of €1.000 each and raised funds of €230.000.000.

The allocation of issued bonds is as follows: 170.000 Bonds (73,9%) of all issued Bonds issued were allocated to Private Investors and 60.000 Bonds (26,1%) of all issued Bonds were allocated to Special Investors.

The certification of the payment of the funds raised was made by the Board of Directors of the Company on 12.07.2022. Following, two hundred and thirty thousand (230.000) dematerialized, common, bearer bonds were admitted for trading on the Fixed Income Securities of the Organized Market of the Athens Exchange with the admission approval of Athens Stock Exchange Board of Directors from 13.07.2022.

Following the above, it is hereby announced that an amount of €223.269 thousand, i.e. an amount of €230.000 thousand, was drawn in cash raised from the CBL coverage preference and subscription rights holders, minus €6.731 thousand which pertains to issuance costs as incorporated in section 4.1.3 "CBL Issuance Expenses" of the Company's Prospectus of 01.07.2022, it was allocated until 31.12.2023 as follows:



Table of allocation of the Capital Proceeds from the issuance of the Common Bond Loan under the Green Framework of € 230.000.000

(amounts in thousand Euro )						
Allocation of the Capital Proceeds based on the objective of the Prospectus (section 4.1.2 "Reasons for Issuing the CBL and Use of Capital")	Allocation of the Capital Proceeds based on the objective of the Prospectus	Capital proceeds for the period from 12.07.2022 to 31.12.2022	Capital proceeds for the period from 01.01.2023 to 31.12.2023	Total capital proceeds till 31.12.2023	Non used balance as at 31.12.2023	Note
i) Sustainable buildings and sustainable urban exteriors. 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. shopping centers 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 the demand for primary energy and/or their adaptation to conditions created due to the effect of climate change, as well as the development of sustainable urban outdoor spaces that will secure natural resources and contribute to curbing climate change, in accordance with the criteria of the "Green" Common Bond Loan. An amount of between €85 million and €110 million will be allocated for the investments in this category of the net funds raised by the CBL.	85.000 up to 110.000	8.310	76.537	84.847	153 up to 25.153	1
ii) Green energy. The investments of this category, which will be partially financed by the funds of the CBL, concern the licensing, acquisition (such as indicative purchase of a plot of land, acquisition of a company, etc.), construction, development and installation of production units and energy facilities from renewable sources or /and hydrogen production 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 the rest of the Group's properties (shopping centers, marinas). Eligible renewable energy sources will include, but are not limited to, solar, wind, geothermal and hydropower. An amount of between €65 million and €85 million of the CBL's net raised funds will be allocated for the investments in this category.	65.000 up to 85.000	10.000	-4.886	5.114	59.886 up to 79.886	2
iii) Smart city. The investments of this category concern the acquisition, construction, development and installation of intelligent 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 CBL funds, will include, but are not limited to, intelligent control and management systems for energy, water resources, pollution prevention and control, sustainable transport and/or systems that serve circular economy purposes. An amount of between €45 million and €60 million of the CBL's net raised funds will be allocated for the investments in this category.	45.000 up to 60.000	0	1.660	1.660	43.340 up to 58.340	3
Issue costs	6.731	6.731	0	6.731	0	
<b>Total</b>	<b>230.000</b>	<b>25.041</b>	<b>73.312</b>	<b>98.353</b>	<b>131.647</b>	

**Notes:**

1. A) For the period from 12.07.2022 to 31.12.2022, the Company paid an amount of €41.847 thousand through participation in a share capital increase to the subsidiary company LAMDA ELLINIKON MALLS HOLDING S.M.S.A.. The latter paid an amount of €41.847 thousand through participation in a share capital increase of capital in the subsidiary LAMDA RIVIERA S.M.S.A.. LAMDA RIVIERA S.M.S.A. used an amount of €1.895 thousand for the development of the Riviera Galleria store complex which will have an international LEED sustainability certification, as well as an amount of €39.952 thousand for the purchase of a plot of land from the subsidiary company HELLINIKON S.M.S.A. on which the Riviera Galleria will be developed. Until 31.12.2023 HELLINIKON S.M.S.A. used an amount of €39.952 thousand (12.07.2022-31.12.2022: €6.415 thousand and 01.01.2023-31.12.2023: €33.537 thousand) for the development of the Riviera Tower skyscraper, which will have international LEED Gold sustainability certification, upon its completion.

B) For the period from 01.01.2023 to 31.12.2023, the Company paid an amount of €43.000 thousand through participation in a share capital increase to the subsidiary company HELLINIKON GLOBAL I S.A.. The latter paid an amount of €43.000 thousand



through participation in a share capital increase in the subsidiary HELLINIKON S.M.S.A.. HELLINIKON S.M.S.A. allocated an amount of €43.000 thousand for the development of the Riviera Tower skyscraper, which meets the criteria of the Green Bond Framework under the category of «Sustainable Buildings» and will have international LEED Gold sustainability certification, upon its completion.

C) For the period from 01.01.2023 to 31.12.2023, the Company paid an amount of €25.153 thousand deriving from raised funds of Green Bond and an amount of €147 thousand deriving from equity through participation in a share capital increase (total amount of €25.300 thousand) in the subsidiary company LAMDA MALLS S.A.. The latter paid an amount of €25.153 thousand deriving from raised funds of Green Bond and an amount of €147 thousand deriving from equity through participation in a share capital increase (total amount of €25.300) in the subsidiary LAMDA ELLINIKON MALLS HOLDING S.M.S.A., which in turn paid an amount of €25.153 thousand through participation in a share capital increase in the subsidiary LAMDA VOULIAGMENIS S.M.S.A.. The above amount will be allocated for the development of the commercial complex Vouliagmenis Mall, which meets the criteria of the Green Bond Framework under the category of «Sustainable Buildings» and will have international LEED Gold sustainability certification, upon its completion. Until 31.12.2023 no amounts had been utilized for this purpose.

2. For the period from 12.07.2022 to 31.12.2022, the Company paid an amount of €15.300 thousand by participating in a share capital increase in the subsidiary company LAMDA ENERGY INVESTMENTS S.M.S.A.. The latter paid during the period 12.07.2022 to 31.12.2022 an amount of €10.000 thousand by covering a convertible Bond loan, 3-year term, issued by R Energy 1 Holding S.A. which operates in the field of Renewable Energy Sources, while on January 2023 paid an amount of €5.114 thousand (including relevant expenses amounting to €114 thousand) for the acquisition of 20% of R Energy 1 Holding S.A. share capital. The investment meets the technical eligibility criteria of the Green Bond Framework which concern the category of «Green Energy», related to the Production of Electricity from Solar Parks and Wind Parks. During December 2023 LAMDA ENERGY INVESTMENTS S.M.S.A. sold its above investments in R Energy 1 Holding S.A. (participation in share capital and Convertible bond loan) to the company G. ROKAS HOLDINGS S.M.S.A.. Pursuant to the terms of the CBL, LAMDA ENERGY INVESTMENTS S.M.S.A. proceeded with a reduction of share capital in order to return the amount of €10.186 thousand which concerns the initial investment for the Convertible Bond Loan (€10.000 thousand) and unused funds of €186 thousand. The amounts in question (€10.186 thousand) will finance, as foreseen by the CBL, Green Investments in Green Energy until the middle of 2026. According to the above, the total net allocation of funds until 31.12.2023 for Green Energy amounted to €5.114 thousand.
3. For the period from 12.07.2022 to 31.12.2023, the Company paid an amount of €1.660 thousand deriving from raised funds of Green Bond by participating in the share capital



of subsidiary company LAMDA INNOVATIVE S.M.S.A.. The latter paid during the period 01.01.2023 to 31.12.2023 an amount of €1.160 thousand by covering a convertible Bond loan, maturing 31.12.2024, issued by Ariadne Maps GmbH which operates in crowd monitoring technology segment. Ariadne Maps GmbH meets the technical eligibility criteria of the Green Bond Framework which concern the category of «Smart Cities», related to Smart energy control and management systems for energy and sustainable logistics. Also, LAMDA INNOVATIVE S.M.S.A. paid during the period 01.01.2023 to 31.12.2023 an amount of €500 thousand, through participation in a share capital increase of WINGS ICT Solutions Information and Communication Technologies S.A. (“WINGS”) to acquire a 3,7% interest. WINGS meets the technical eligibility criteria of the Green Bond Framework which concern the category of «Smart Cities», related to Smart energy control and management systems, water resources use and management, pollution prevention and control and sustainable logistics.

4. The funds that remained unused on 31.12.2023 amounting to €134.647 thousand were deposited in the current bank accounts of the Company and its subsidiary LAMDA VOULIAGMENIS S.M.S.A. in accordance with the provisions of the Prospectus.