



Notification of change in the composition of the Board of Directors

Maroussi, 25 November 2022

LAMDA Development S.A. (the “Company”) announces, in accordance with Regulation 596/2014/EU and the Athens Exchange Regulation, each as applicable, informs the investors that the Board of Directors during its meeting on 24.11.2022, accepted the resignation, submitted on 23.11.2022, of Mr. Aris Serbetis, formerly a non-executive member of the BoD, and elected Mr. Stefanos Kotsolis as a non-executive member of the BoD, for the remainder of the resigned member’s term of office (until 21.12.2025), pursuant to article 82 Law 4548/2018 and par. 5&8 of article 10 of the Company’s Articles of Association. The Company intends to announce the election of the new non-executive member of the BoD at the upcoming General Shareholders Meeting.

Note that, in accordance with the recommendation of the Compensation & Nomination Committee, dated 22.11.2022, Mr. Stefanos Kotsolis fulfills the criteria of independence within the meaning of article 9 Law 4706/2020. For this reason, the Company’s BoD intends to appoint Mr. Kotsolis as an independent non-executive member of the BoD at the upcoming General Shareholders Meeting.

Mr. Stefanos Kotsolis' resume is available on the Company’s website www.lamdadev.com.