one

UNITED PROPERTIES

2024

SUSTAINABILITY REPORT

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MESSAGE FROM THE FOUNDERS

Dear Colleagues and Partners,

2024 was a year of consolidation for One United Properties. Our focus remained on disciplined execution and responsible growth, while ensuring that sustainability continued to underpin every development. We see sustainability not as a separate initiative, but as a mindset guiding how we build, how we design our communities, and how we engage with society.

Beyond financials, our contribution to the Romanian economy and society was substantial. More than 17,000 people worked on our construction sites, alongside 10,000 employees across our office tenants, meaning nearly 30,000 livelihoods were supported by ONE developments in 2024. We had 665,000 gross sqm under construction, surpassing the 572,000 sqm delivered since our founding. Between 2025-2026, we expect to deliver as many apartments as in all prior years combined, marking a new milestone for the company and the communities we serve.

At the same time, we strengthened our internal foundation. In 2024, the number of full-time employees increased by 8.6%, reaching 125 people at year-end. Employee turnover continued its downward trend, improving to 11.6%. Our teams participated in 1,356 hours of external training, averaging more than 11 hours per employee, strengthening our expertise across finance, HR, project management, and sales. We also narrowed our gender pay gap: the women-to-men pay ratio improved to 0.92, compared to 0.87 in 2023 and 0.79 in 2022.

But numbers only tell part of the story. At the heart of our work lies the ONE Community. In 2024, we continued to enrich the lives of residents, employees, and visitors through initiatives that promote health, well-being, cultural engagement, environmental responsibility, and shared joy. From new families moving into our residential developments to the companies establishing their offices in our commercial portfolio, we aim to create places that bring people together and improve quality of life. Through these initiatives we want to make sure that ONE developments are conceived not only as homes or offices, but as people-first urban ecosystems that reflect our belief in inclusive, connected communities.

Looking ahead, we know that sustainability expectations will continue to rise. We deliberately chose to wait with adopting the CSRD framework until requirements are clarified. Until then, we continue to disclose under the GRI Standards, ensuring continuity and comparability with prior years. This decision allows us to prepare thoroughly while avoiding rushed disclosures, keeping transparency at the core of our communication with stakeholders.

2024 may not have been a year of new sustainability initiatives, but it was a year in which we consolidated our business, our people, and our communities. For 2025 and beyond, we carry forward the same vision that has guided us since the beginning: to build responsibly, to innovate for the long term, and to deliver developments that create value not only for our shareholders, but for the society we are part of.

Victor Capitanu

co-CEO

Andrei Diaconescu

co-CEO

MESSAGE FROM THE CHAIRMAN

Dear Shareholders,

As Chairman of the Board of Directors, I am pleased to present One United Properties' 2024 Sustainability Report.

2024 was a year that tested discipline and resilience. In a context where rising construction costs and a volatile macroeconomic environment might lead companies with weaker governance to step away from sustainability, we chose the opposite path. We maintained strong margins but also stayed firmly committed to transparent reporting and responsible development. By continuing to disclose on the same key performance indicators as in prior years, we offer shareholders visibility, while using the broader themes of sustainability and community as a way to better connect with our residents and stakeholders. With EUR 1.5 billion in gross development value under construction, representing 0.42% of Romania's GDP, our scale ensures that these choices have a tangible impact on the economy, jobs, and the communities we serve.

Sustainability at ONE is also about raising the bar for Romanian real estate. Our landmark projects: One Peninsula, One High District, One Lake District, and One Lake Club, integrate geo-exchange thermal systems, generous public green areas, and mixed-use planning that reduce congestion and promote healthier lifestyles. These are not simply developments, but urban regeneration projects designed to transform neglected areas into vibrant, sustainable parts of the city.

From a governance perspective, 2024 brought important progress. The Board approved updates to our Anti-Money Laundering and Know Your Customer procedures, introducing standardized forms for both individuals and legal entities to ensure consistency and efficiency. Our subsidiary, SKIA Real Estate, was the only Romanian agency cited by the National Office for the Prevention and Combating of Money Laundering as having its own IT system dedicated to AML and KYC, recognized as the most efficient in the country. Between 2021 and 2024, we proactively reported 12 potentially suspicions transactions to the authorities. This approach underlines both the alertness of our compliance team and the sophistication of our monitoring systems, designed to protect the sector, our integrity and ensure full transparency of client's transactions towards the authorities.

We also continued to invest in society. In 2024, we donated more than EUR 1.4 million to initiatives in urban regeneration, education, sports, entrepreneurship, healthcare, and research. Between 2018 and 2024, our cumulative contributions reached EUR 11.9 million, reinforcing our role as a partner to the wider community.

These efforts reflect our belief that financial performance and social responsibility must go hand in hand. Strong governance, transparent reporting, and disciplined oversight are not simply compliance requirements, they are the foundation of trust between One United Properties and all its stakeholders.

Looking to 2025 and 2026, we expect to deliver more apartments than in all previous years combined, a milestone that will amplify our economic, social, and environmental impact. With this step, we remain committed to advancing responsible development, creating value for our shareholders, and contributing positively to Romania's future.

Claudio Cisullo

Chairman of the Board of Directors

ABOUT ONE UNITED PROPERTIES

This Sustainability Report refers to One United Properties S.A. ("ONE", the "Company" or the "Group"), the leading green investor and developer of residential, mixed-use, and commercial real estate in Romania.

Established in 2007 by Victor Capitanu and Andrei Diaconescu, One United Properties rapidly emerged as the leading force in mixed-use development in Romania. The Company's purpose is to create thriving, sustainable communities by developing state-of-the-art, energy-efficient buildings and to drive enduring value growth for stakeholders.

The Company is the largest residential and mixed-use real estate developer and investor in Romania, with headquarters based in Bucharest. The Company operates exclusively in Romania, and it has a track record of having developed sustainable residential, mixed-use and office real estate in Bucharest and in Constanta (Mamaia). The distinguished ONE brand is synonymous with quality, design, community, sustainability, and highly desirable locations.

RON 2.4 bn market capitalization of One United Properties on 31.12.2024

[1]According to the October 2025 data issued by the Romanian National Institute of Statistics, applying average contribution per county to total GDP of 24.7% for Bucharest, 2.8% for Ilfov and 3.8% for Constanta (average 2022 contribution as per latest available data).

One United Properties is a joint-stock company listed on the Main Market of the Bucharest Stock Exchange (BVB) as of July 12th, 2021.

CORE BUSINESS

The main activities of One United Properties include construction and sale of apartments, construction, and lease of office property as well as construction and lease or sale of retail spaces. Consequently, One United Properties is active in the following three real estate segments:

RESIDENTIAL

Landmark developments, premium locations, quality, focus on design, great communities and sustainability are at the core of ONE's residential developments.

The Company started its business in this segment. The Company is involved in the classic development of the landbanks under built-to-sell model. With an unparalleled reputation as a premium developer, ONE develops apartments for medium-high, high, and very high-income clients.

OFFICE

ONE's office developments integrate an energetically efficient plan, being healthy and environmentally sustainable, with emphasis on the employee experience and wellness.

ONE entered the office market in 2017 to build a portfolio delivering recurring revenues. For the office segment, ONE develops Class A buildings. ONE's office portfolio includes both developed as well as acquired buildings.

RETAIL

Retail spaces bring value to the ample rich communities One United Properties is developing, offering all the facilities and services only a few steps away.

Initially, retail spaces were only built-to-sell. As of 2021, the Company also develops retail spaces for rent.

All buildings developed by One United Properties have superior certifications in sustainability, energy efficiency, and wellness, and the developer is awarded at numerous galas and conferences in the field, both internationally and locally.

KEY PHASES OF ONE EVOLUTION

Turnover
EUR 66m
in 2018

2012 - 2018

High-end and ultra-high-end developments

Lower-scale, mid-rise developments

Entry to the office market through an acquisition

Turnover
EUR 308m
in 2023

2019 - 2023

First large-scale high-rise developments

Development of top-quality office buildings

First development on the medium- to -high -income market – One Timpuri Noi

Increased focus on sustainability, urban regeneration

IPO in July 2021

Turnover
EUR 605m
est. in 2028

2024 - FUTURE

Focus on large to very large developments

Attention to quality & brand recognition

Consolidation of the position on the office market

Entry on retail market (build to rent vs build to sell) including hospitality segment

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Residential segment evolution

	Completed	Construction Phase	Planning Phase
GDV	€ 659.5m	€ 1,232.9m	€ 1.8bn+
No. of units	2,451	4,017	7,000+

Commercial segment evolution

	31.12.2024	Est. by 31.12.2026
Market Value (GrossAssetValue)	€ 458.6m	€ 707.3m[1]
GLA	147k	199k

[1]Management's internal estimation. Calculated for the completed building portfolio and a rental rate of 100%.

2024 highlights

850 apartments and commercial units and 1,270 parking spaces and other unit types sold and pre-sold for a total of **EUR 227.8 million**
12,850 sqm of commercial spaces leased and pre-leased
7,120 sqm in multiple lease extensions signed
4,017 units and 43,000 sqm of commercial spaces under construction
17,000+ people working across ONE's 13 active construction sites

EUR 1.1 billion in total assets
EUR 86.8 million in cash position
EUR 1.5 billion GDV of developments under construction
27% Gross loan-to-value as of the end of 2024, a 1pp YoY decrease
EUR 123.8 million net debt, 11% of the total assets of EUR 1.1 billion

KEY FINANCIAL DATA

Turnover
in EUR m

2024	289.0
2023	308.1
2022	236.5
2021	227.6
2020	111

Net profit
in EUR m

2024	74.9
2023	90.9
2022	101.9
2021	103.6
2020	36.6

Sales of residential property
in EUR m

2024	229.5
2023	228.5
2022	156
2021	142.9
2020	90.4

Rental income[1]
in EUR m

2024	30.4
2023	25.9
2022	16
2021	2.4
2020	0.3

[1]Rental income refers to income generated by the Office as well as retail divisions and includes both rental revenues and services from tenants revenues.

KEY INDICATORS

Built surface[1]
residential (sqm)

2024	1,060k
2023	1,060k
2022	1,047k
2021	483k
2020	250k

GLA office portfolio
(sqm)

2024	117k
2023	117k
2022	136k
2021	101k
2020	47k

[1]Cumulated, includes both finalized and under construction.

Apartments sold & pre-sold[2]

2024	3,885
2023	3,078
2022	2,125
2021	1,526
2020	827

[2]Cumulated, starting 2020. Excludes sales to early clients.

GLA retail portfolio[3]
(sqm)

2025F	40.5k
2024	26k
2023	27k
2022	27k
2021	1k

[3]Until 2021, ONE has developed retail spaces exclusively for sale. Please note different interval of time on x-axis versus other graphs on this page, considering that prior to 2021, own retail GLA was 0.

Cash inflow on residential sales
in EUR m

Cash inflow from signed residential pre-sales as of 31.12.2024 in EUR m

One United Properties best-selling developments in 2024

One Lake District
Phase 2

339 units sold in 2024
339 total units sold
867 total units developed

One Lake District
Phase 1

129 units sold in 2024
651 total units sold
790 total units developed

One Lake Club

122 units sold in 2024
389 total units sold
738 total units developed

One High District

78 units sold in 2024
631 total units sold
840 total units developed

74% of the available units (under development and delivered) **were sold out** as of 31.12.2024

As of 31.12.2024, **1,572 units** available for sale and pre-sale

Sales of additional 300+ units at further phases of **One Lake District** and approximately **1,300** at **One Cotroceni Towers** can be added to sales team portfolio depending on the sales evolution and demand

Romania

Situated at the crossroads of Central and South-Eastern Europe

8th largest country in the EU

A HAPPY COUNTRY

Romanians have the second highest overall life satisfaction in the EU in 2023, surpassed only by Finland, while sharing the same rating as Austria and Belgium.

Population

2024

→ **19.1m** residents

→ **5.7m** diaspora

2nd in Central & Eastern Europe

6th in EU

Economy

13th largest economy in the EU

2nd largest economy in the CEE, after Poland, overpassing Czech Republic

€ 376bn estimation for Romania's GDP in 2025

A RAPID ECONOMICAL EVOLUTION

5.5m employees

3.5m work in service sector

1.85m industry and construction

3.28% unemployed in December 2024

GDP

2023	2029
€ 324.6 bn	€ 453.7 bn

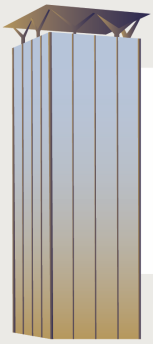
Romania's GDP is expected to grow at CAGR of 5.8% in euro terms between 2024 and 2029.

*Source: IMF World Economic Outlook Database, 10/2024.

KEY ECONOMICAL DATA

- **13th Lowest goverment debt** in EU (as of Q3 2024), standing at 53.1%, below that of Italy, France, and Spain.
- **78% Purchasing power parties and GDP/capita** in 2023 stood at 78%, ahead of Hungary and Croatia (76%), right behind Poland (80%).
- **34th out of 41 countries in terms of cost of living** in Europe, with Bosnia and Herzegovina, Belarus, Moldova, North Macedonia, Russia, Ukraine, and Kosovo positioned lower.
- **Cheapest Member State for food & non alcoholic beverages** (75% of EU average), followed by Poland (82%), while Luxembourg and Denmark having the highest prices in the group (124% and 122%, respectively).
- **Internet penetration** increased from 36.4% in 2010, to 67,71% in 2015 and 94,57% in 2023, being higher than in Italy, France, Portugal or Greece.

Sources: Romanian National Commission for Strategy and Forecast, Eurostat, World Bank, Numbeo.



Placed on the ***10 Best Places to Travel in 2025*** list by Vogue and ***Where to go in 2025: The best places to visit*** ranking by CNN Travel

2025 Forecasted GDP
according to IMF World Economic Database 10/2024

RESIDENTIAL REAL ESTATE

95% of Romanians own a home in 2022, surpassing the EU average of 69%

40% Overcrowdness – 2nd highest residential overcrowdness ratio in the EU after Latvia in 2023

1.2 rooms/person compared to 1.6 EU average in 2023

200K Residential units deficit with only 441 units/1000 inhabitants in 2020

542K Romanians have mortgage loans 7% of the working population in 2024

Sources: Eurostat, National Bank of Romania, Helgi Library

CAPITAL MARKETS

Romania recognized as an emerging market by FTSE Russell, with the potential for an upgrade from Frontier to Emerging by MSCI following the IPO of Hidroelectrica

8.8% increase of BET index in 2024

16.2% increase of BET-TR index, best performance in the region

Sources: EY, LSE Group, Bucharest Stock Exchange

Population

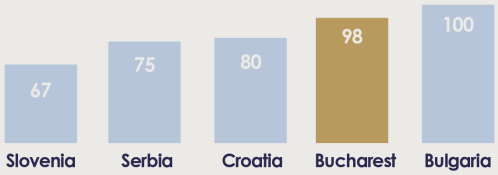
2.8m inhabitants in the Metropolitan Area (Bucharest-Ilfov) in 2023

6th largest capital in the EU

>700K commuters daily

Bucharest

GDP Bucharest Metropolitan Area vs CEE (€ BN – 2024F)



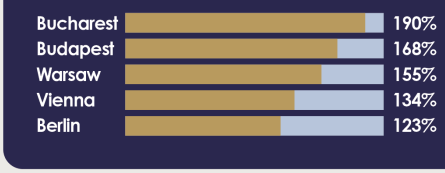
34th

SAFEST CITY IN EUROPE

Surpassing Lisbon, Oslo, Vienna, Madrid and London.

Best performing region in the SEE

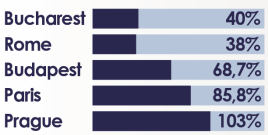
1.5 million employees with average net wage of € 1,290 (2024), versus € 1.027 national net wage. Bucharest-Ilfov region had GDP per capita of 190% in 2023 compared to EU-27



6.7 years for a Romanian to purchase a one-bedroom, 50 sqm apartment in Bucharest in November 2024; 5 times easier than in 2008, when it took 32.8 years

Among the cheapest cities in Europe for apartment rental

Among the most affordable mortgages in EU as represented by the share of the average mortgage rate in national salary



Equity transaction

~45% of residential sales in 2024 in Romania were paid in equity, considering that the new registered mortgages also include refinancing loans

Sources: Romanian National Institute of Statistics, Romanian National Employment Agency, Eurostat, GfK, Numbeo, The Global Livability Index 2023, Start-up Genome

Lowest transaction value for new homes in the EU in 2023

0.8% Lowest unemployment rate in the country, 10,259 persons in (May) 2024

€ 18,580 purchasing power per capita – 104% of the national average in 2024

Top 100 Best City to Live in the World

in 2024, rose 5 positions compared to 2023

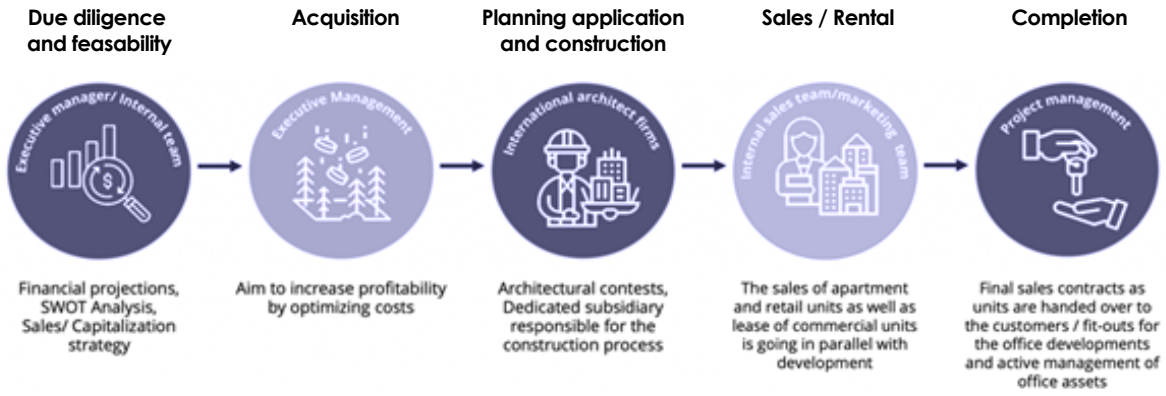
Offices

3.41m sqm modern office stock in Bucharest at the end of 2024, surpassing Bratislava but remaining below Warsaw, Budapest and Prague

Source: CBRE

VALUE CHAIN

One United Properties does not sell products or services that are prohibited, are of concern to stakeholders or a subject to public debate. The value chain of the Company is as follows:



One United Properties runs the entire process of real estate development in-house. The Company starts the process with identifying the attractive land plot, carrying out due diligence and feasibility analysis, followed by the acquisition process. One United Properties only buys lands with clear building rights and property titles.

Once the Company obtains the administrative permits, it then oversees the construction process. Simultaneously with the start of the construction, begins the marketing activity for the development paired with the sale of the apartment units or lease in case of the commercial properties. The residential units are handed over to the clients following their completion. After completion of an office development, One United Properties actively manages it to maximize its value and build rental revenue.

The profits earned from both residential sales and rental of office buildings are primarily reinvested in new developments but are also used for regular payments of dividends to the shareholders. One United Properties pays dividends twice a year. The dividend policy of the Company is available **HERE**.

RON 77.75m gross dividend paid to shareholders for FY 2024

ONE UNITED PROPERTIES VALUE CHAIN DIAGRAM

UPSTREAM

Land acquisition
Market research & feasability
Financing & investment
Legal & regulatory compliance
Design & planning
Site preparation
Supplier and contractor management

MIDSTREAM

General contracting for the construction & development

DOWNSTREAM

RESIDENTIAL

Marketing & sales
Customer service
Financial management
Legal & administrative tasks

COMMERCIAL

Marketing & lease
Property management
Customer service
Financial management
Legal & administrative tasks

CLIENTS

One United Properties' clients vary according to the business segments:

RESIDENTIAL

Local individuals are the primary client on the residential segment. These buyers usually purchase apartments for their private use or for investment purposes and to protect their savings. The usual clients are in the upper-medium, high, and ultra-high-end segment.

OFFICE

The tenants of our office developments are generally global corporations with robust presence in Romania as well as large and medium-sized companies, with both Romanian and international capital.

RETAIL

Our clients for the build-to-sell segment are local and international investors, primarily individuals. For the rental segment, our clients are local and international retail and service companies that rent high-end premises for their brands.

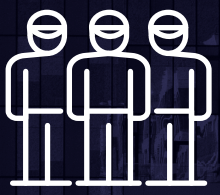
ONE COMMUNITY IMPACT IN 2024

6,500+

people living in ONE developments

10,000+

people working in ONE office buildings



17,000+

persons employed across ONE construction sites

665,000 sqm

Gross building area under construction

ONE UNITED PROPERTIES SCALE OF OPERATIONS IN 2024

850
Sold and pre-sold apartments

144,100 sqm
office & commercial portfolio operated

126
Employees

96%
lease and pre-lease level across standing portfolio as of yearend

1,300+
Active suppliers

EUR 1.5 bn
GDV under development

RESTORATION PORTFOLIO

€ 220+ million

Current GDV of restoration portfolio, blending commercial and hospitality segment

One Gallery
Retail

One Athénée
Residential & Retail

Hoxton Bucharest
Hospitality

Mondrian Bucharest
Hospitality

STRATEGY OF PROFITABLE GROWTH

In 2024, One United Properties continued its development strategy focused on investing in premium development opportunities with prospects of sustained returns and on the consolidation of the position of the ONE high-end brand on both the residential and offices market.

They key strategy pillars of One United Properties include:

Maintain leadership position in the prime residential, mixed-use and office real estate market in Romania by developing modern landmarks.

Leverage strong brand and reputation to continue expanding the addressable market into the medium-income customer segment while keeping strong margins and expanding geographically into all areas of Bucharest, and potentially into other major cities in Romania or in Europe.

Continue to build revenue generating portfolio through development of high-quality AAA commercial properties and opportunistically, through acquisitions, if the returns are attractive.

Maintain low-risk cash generation business model, while optimizing capital structure and enhancing returns to shareholders.

Maintain the commitment to green and sustainable developments, invest in innovative solutions that help residents and tenants reduce their carbon footprint.

Maintain the position as one of the most active and transparent issuers listed on the Bucharest Stock Exchange, contributing to bringing liquidity to the local capital market and supporting its reclassification to the Emerging Market status.

CREATING URBAN LANDMARKS

At One United Properties, we see a significant opportunity in preventing the urban sprawl as well as a shift from mono-functionality developments towards mixed-use functions. We believe in conscious urban planning that can increase the cities' density, preventing further sprawl into the suburbs which increases traffic congestion and consequently pollution. Bucharest is already in the top 10 most congested cities in the world, and therefore as a developer, it is our duty to build connected cities that offset the negative effect that car traffic has on the local communities.

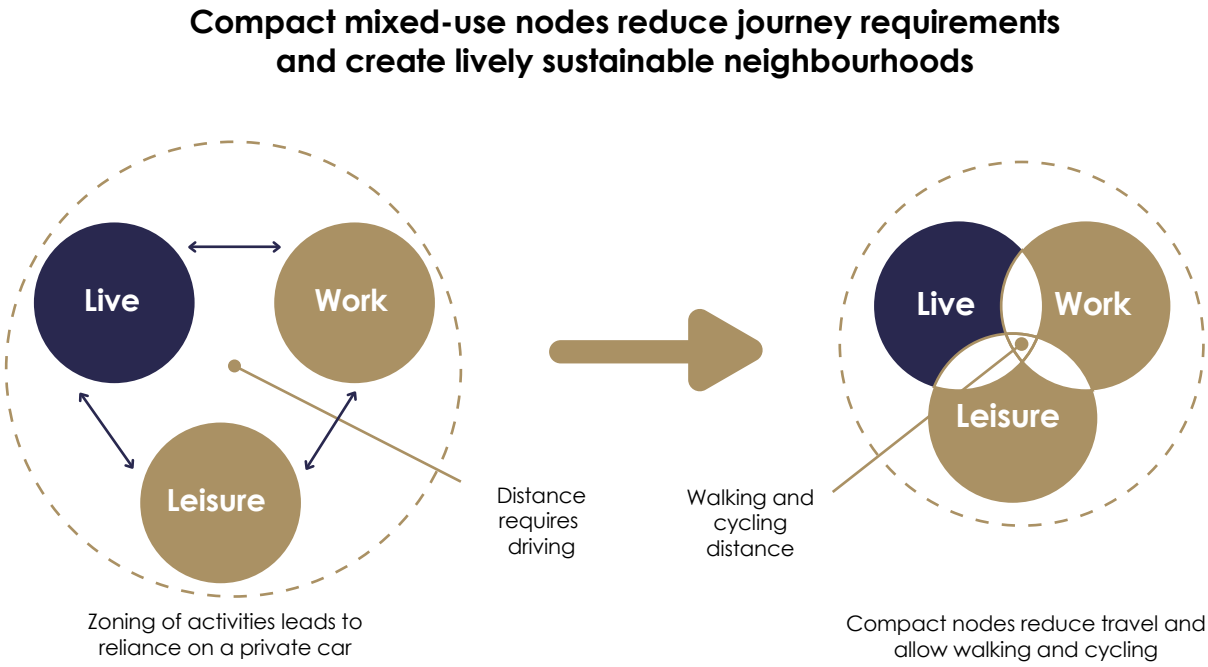


Figure 3 Live, work, leisure (play) concept and sustainability Source: (Rogers 1998)

One United Properties has pioneered the development of the mixed-use development concept in Romania, being the most important player in this segment in Romania. Examples of mixed-use developments of One United Properties include One Floreasca City as well as One Cotroceni City.

Mixed-use developments work against the trends of building sprawling cities and instead, they help create inclusive, connected communities. In mixed-use areas, inhabitants can find housing, restaurants, services, schools, green spaces, cultural and entertainment facilities, and more. The main vision for One United Properties developments has been focused on customer proximity, community building, urban regeneration, sustainability, and environmental protection.

In the plot-purchasing strategy, One United Properties always focuses on identifying the large plots of land where urban scale, multi-functional developments can be designed.

One of the sustainability goals of One United Properties is to develop areas that were previously abandoned and forgotten, having a significant negative impact on the city. As part of the strategy, One United Properties strives to return these formerly bustling areas back to the public circuit. Urban regeneration has a particular focus on the rehabilitation of the high-density urban land areas and upgrading them to serve the city inhabitants. Consequently, many of our developments open inaccessible and degraded areas of Bucharest.

Landmark urban regeneration developments of One United Properties include:

One Floreasca City, based on the grounds of the former Ford factory, brought to Bucharest the redevelopment of Automatica park, the widening of the road area, the promenade area together with commercial spaces open to the public, and parking spaces in the basement of the project, thus allowing pedestrians access to the neighborhood. Currently, One United Properties is developing One Gallery – a boutique retail gallery and unique loft-style offices located in what used to be the first car factory in Romania that produced large numbers of vehicles and an operational assembly line in Eastern Europe. The land on which the factory was built in the early 1930s was chosen by Henry Ford himself.

One Floreasca City currently (with One Gallery under development):

One Floreasca City

Before

After

One Herastrau Towers, benefiting from a great location at the confluence of two large residential areas in Northern Bucharest, the ensemble was designed as a gateway to the city, meant to restore in Aviației district an area abandoned for over 30 years, which was a massive, ruined structure from before 1989s, which One United Properties finally took down. The urban regeneration model was based on mixed-use development, activating in addition to the residential area, a commercial and office component, thus reviving a discontinuous urban area, bringing added value to the whole neighborhood and to the skyline of Bucharest.

One Herastrau Towers

Before

After

One Cotroceni City, the largest urban regeneration project in Romania, is based at a former abandoned industrial platform and which will bring added value to the whole Cotroceni quarter of Bucharest, expanding the city lines. One Cotroceni Park is the first stage of One Cotroceni City, a sustainable urban development project, which will cover an area of over 10 hectares, and will be followed by One Cotroceni Towers residential development as well as Phases 3 and 4 of the office development.

After

One Cotroceni Park

Before

HISTORICAL AREA - LANDMARKS RESTORATION

Preserving and regenerating abandoned historical landmarks and areas lies at the heart of our comprehensive sustainability strategy, which we began implementing in 2021. By breathing new life into remarkable but previously abandoned sites and buildings, we honor their rich heritage while creating a vibrant space that caters to the needs of modern lifestyles.

In line with this commitment, One United Properties has acquired several important landmarks in the center of Bucharest, which it plans to restore to their former glory: One Athénée, One Gallery, One Plaza Athénée, and One Downtown. The current historical landmark restoration budget of One United Properties amounts to 70 million euros for the next 2 years, that will be directed into these four key developments.

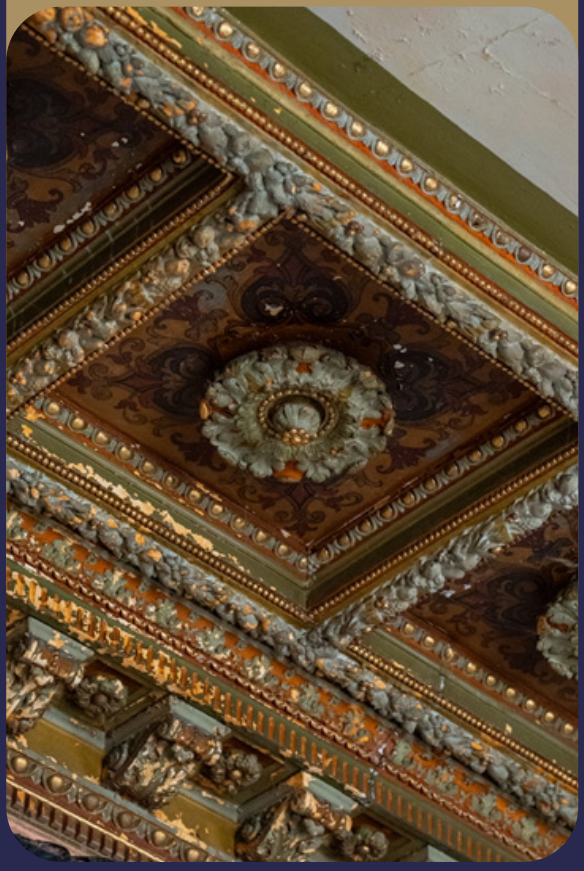
One Athénée, also known as the historical Braikoff House, was the first cultural monument purchased by One United Properties with the goal of protecting and regenerating the cultural heritage of the center of Bucharest. Located at 2 Georges Clemenceau Street, District 1, Bucharest, near the Romanian Athenaeum, this mixed-use development obtained the building permit in January 2023 and thus the restoration works begun. After completing the restoration process, the location will host exclusive commercial spaces, and several apartment units overlooking the Romanian Athenaeum.

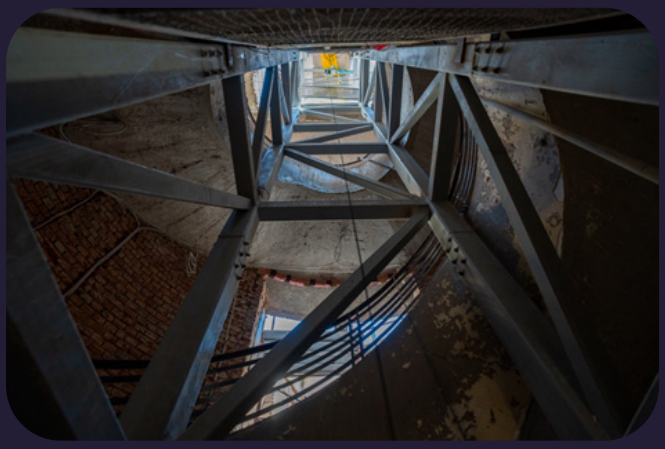
One Athénée

One Athénée
upon acquisition, 2021

One Athénée
according to
restoration plans, 2025

Images of unique historical features that will be restored at One Athénée





Images of unique historical features that will be restored at One Athénée

Hoxton Bucharest, former Hotel Muntenia, represents three decayed and abandoned historical buildings located on Academiei Street no. 19, 21, and 23, near the Odeon Theatre and the Ion Mincu University of Architecture and Urbanism. The buildings were acquired by One United Properties in November 2022 with the purpose of restoring and transforming them into vibrant spaces that honor the Bucharest's rich heritage. These buildings will undergo comprehensive restoration as part of ONE's sustainability strategy to return abandoned historical monuments back to the public circuit. The location will host a new hotel.

Mondrian Hotel, located at no. 8-10 Georges Clemenceau Street in Bucharest, District 1, was acquired in December 2022 by One United Properties. Previously unfinished and abandoned, this building will undergo a comprehensive renovation to breathe new life into the space located in downtown Bucharest. The aim is to create a sustainable and vibrant environment that adds value to the surrounding community and preserves the area's architectural heritage. Anticipated to open its doors in 2026, hosting a new lifestyle hotel, Mondrian Hotel will contribute to the revival of downtown Bucharest. This project exemplifies our commitment to sustainable development, creating spaces that harmonize with their surroundings while offering a premium hospitality experience.

One Gallery holds a historic significance as it was once home to Romania's first car factory, featuring an operational assembly line that revolutionized Eastern Europe. The land itself was carefully selected by Henry Ford in the early 1930s.

Until the nationalization of the "Industrial, mining, banking, insurance and transport enterprises" in 1948, the Ford-România S.A.R Automobile Plant was an important and spectacular symbol of the industrial development of interwar Romania. The "Scînteia" newspaper of June 13, 1948, triumphantly announced: "The enterprises torn from the greedy hands of the exploiters become the common good of the entire people." After the establishment of communism, the Ford-Romania Plant in Floreasca was renamed "Autoindependența", then, in 1960, it became the Automatica State Industrial Enterprise, a unit that, among other complex equipment, produced nuclear products in the 80s. Ford Hall was not demolished after 1948, it survived communism, and was listed on the List of Historic Monuments.

As part of One United Properties commitment to sustainability, this property will be transformed into One Gallery – a boutique retail gallery that fosters a sense of community, complemented by unique loft-style offices boasting clear heights of up to 6 meters. Nestled in the vibrant Floreasca City, renowned across multiple sectors of the real estate market, One Gallery will set the stage for a new destination while preserving the green and tranquil character of the neighborhood. This dynamic development acquired by One United Properties in March 2022 will offer a diverse range of integrated amenities, including a restaurant, coffee shops, green spaces, a children's playground, high-end offices, and two underground parking levels.

Ford Factory upon acquisition:

One Gallery in 2025

DIRECT ECONOMIC VALUE GENERATED IN 2024

GRI [201-1]

	2023	2024	Δ%
Direct economic value generated (revenues)	**1,524,067,113**	**1,437,731,021**	**-6%**
Economic value distributed, including:	**1,086,712,542**	**1,144,753,643**	**5%**
Operating costs (G&A, costs of sales, sales expenses, operating expenses excl. donations)	*936,264,551*	*914,028,507*	**-2%**
Employee wages and benefits	*11,703,064*	*13,742,134*	**17%**
Payments to capital providers (dividends, interest)	*96,291,721*	*188,912,383*	**96%**
Payments to state (income tax)	*33,158,975*	*20,680,816*	**-38%**
Community investments (donations)	*9,294,231*	*7,432,505*	**-20%**
Economic value retained*	**437,354,571**	**292,977,378**	**-33%**

The payments to the state presented exclude the deferred taxes, in line with GRI standards.

*Economic value retained is the direct economic value generated, less costs such as operating costs, employee wages and benefits, payments to investors, governments, and community.

SUSTAINABILITY APPROACH

one
UNITED PROPERTIES

Our *purpose* is to create thriving, sustainable communities by developing state-of-the-art, energy-efficient buildings.

By serving this *mission*, we will generate long-term value growth for all our stakeholders.

ONE UNITED PROPERTIES' PURPOSE STATEMENT

STAKEHOLDER RELATIONS

Since its early days, One United Properties has had a diversified shareholding structure. Consequently, the management has regularly advised publicly about the business operations and financial results, touching upon the subjects such as governance and sustainability.

Since the debut on BVB in July 2021, the preoccupation for sustainability and managing ESG risks has grown significantly. In this context, on December 30th, 2021, One United Properties published its first-ever Sustainability Report, which covered the financial year 2020. The company issued in following years the 2021, 2022 and 2023 Sustainability Reports.

As a publicly quoted real estate developer, engagement with all stakeholders is of key importance to One United Properties. With every new development or acquisition, we analyze who are the stakeholders that are directly affected by our actions. The process of identifying the stakeholders of One United Properties has been as follows:

- Identifying key internal stakeholders within the organization, such as employees, managers, executives, and shareholders.
- Collaborating with internal departments, such as marketing, sales, HR, legal, and PR, to gather insights and identify stakeholders relevant to each department's operations.
- Together with the management, identifying external stakeholders, including customers, suppliers, industry associations, regulatory bodies, and local communities.
- Analyzing the company's supply chain to identify contractors, suppliers, and partners who play a crucial role in product/service delivery.
- Reviewing applicable laws, regulations, and industry standards to identify stakeholders mandated by the legal and regulatory framework.
- Considering the social and environmental impact of the company's operations and projects to identify stakeholders affected by or interested in these impacts.
- Monitoring media coverage, public discussions, and social media conversations related to the company to identify stakeholders impacting reputation.
- Engaging with the identified stakeholders through annual ESG materiality survey to understand needs and expectations.

One United Properties communicates all significant developments and updates to the market through current reports as well as financial reports published according to our reporting calendar – in 2024 alone, we have issued 119 current reports to the market.

We keep the local media up to date about all our projects through press releases as well as interviews provided by the company's founders as well as key executives. We also pay a lot of attention to providing information about all significant events in the life of our company through our website, www.one.ro, as well as our social media, where we often receive direct feedback from our clients, investors, and other stakeholders. In 2022, we launched an ESG-dedicated section on our website to keep all our stakeholders up to date about our engagements but also to better present our sustainability vision.

100+ participants to 2024 Capital Markets Day

119 current reports issued by One United Properties in 2024

We believe in a two-way dialogue as a way of building a strong relationship with our stakeholders. Our stakeholder base is diversified. Therefore, our communication engagements range from day-to-day interactions to formal meetings or engagements – depending on the stakeholder in question.

PRIORITY SELECTED STAKEHOLDER GROUPS	WHY ARE THEY IMPORTANT	HOW WE ENGAGE
01 **Customers Tenants**	Customers are vital to ONE's success as they generate revenue and drive growth. Satisfying customer needs and maintaining strong relationships is our top priority.	Face-to-face meetings at the sales offices, emails, newsletters, calls, social media engagements. Face-to-face meetings, emails, calls, client events and conferences, social media engagements.
02 **Employees**	Employees are the backbone of One United Properties. A satisfied and motivated workforce leads to increased productivity and customer satisfaction. Valuing and prioritizing employees is essential for our long-term success.	Ongoing communication via internal channels such as intranet, dedicated e-mails, regular meetings with middle and top management, internal events, workshops, trainings, team buildings.
03 **Shareholders**	Shareholders invest in the company and expect a return on their investment. Keeping them informed, engaged, and satisfied is crucial for maintaining their support and confidence in our company and strategy.	Constant updates through current reports and financial reports shared on BVB and Company's website, quarterly result calls, roadshows, Investor Days, investor conferences, General Shareholder Meetings, meetings and calls with analysts, newsletters.
04 **Local communities**	Engaging with local communities is important for building a positive reputation, addressing concerns, and fostering goodwill.	Indirect and direct communication through meetings, press releases and media articles, website updates, social media engagements.

Local authorities	05	Local authorities play a crucial role in granting permits, approvals, and ensuring regulatory compliance. Building positive relationships with local authorities can help navigate legal and regulatory requirements effectively.	Ongoing personal contact with the representatives of local authorities, adaptation to the requirements of the local zoning etc., information about the implementation of the developments.
Contractors and supplierss	06	Collaborating effectively with contractors and suppliers ensures the smooth functioning of operations and the delivery of quality products or services. Maintaining good relationships and communication helps us manage the supply chain efficiently.	Ongoing communication (face-to-face, email, telephone) about collaboration rules, standards and applicable principles of cooperation, meetings, conferences, trainings, industry events.
Media	07	Managing media relations, providing accurate information, and addressing media inquiries professionally is important for keeping all stakeholders updated about our operations.	Press releases, interviews, social media posts, events and conferences, Company website and other electronic channels managed through a dedicated PR team.
Industry	08	Participating in industry initiatives, speaking with a unified voice and staying informed about industry trends and best practices provides benefits to our wide stakeholder base.	Cooperation on industry initiatives through associations, cooperation on social projects and initiatives, joint events and conferences.

In January 2025, for the fourth consecutive time, One United Properties obtained a maximum score of 10/10 in the VEKTOR assessment carried out by the Romanian Investor Relations Association (ARIR). The VEKTOR assessment indicates the level of investor communication of listed entities.

RISK & OPPORTUNITIES OF CLIMATE CHANGE

In 2022, One United Properties carried out the first assessment of the risks and opportunities arising from the climate change, following the recommendation of the Task Force on Climate-related Financial Disclosures (TCFD). This assessment was further amended in 2023

The assessment focuses on 4 aspects:

TCFD | TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

GOVERNANCE

STRATEGY

RISK MANAGEMENT

METRICS AND TARGETS

ESG GOVERNANCE

The Board of Directors at One United Properties provides oversight and promotes sustainable development with a focus on achieving balanced growth across economic, social, and environmental dimensions. The Company upholds environmental responsibility as a fundamental value, and its business strategy actively considers climate-related matters and their implications for daily operations.

To further strengthen the ESG focus, in April 2022, the Board of Directors of One United Properties has established an Environmental, Social, and Governance (ESG) Committee. The ESG Committee consists of the Executive Board Members who have an over-sight on the day-to-day operations as well as external experts who collaborate with managers across the whole Group.

This dedicated committee is responsible for overseeing various aspects related to the Company's impact on the natural environment and its ability to adapt to climate change. This includes areas such as greenhouse gas emissions, energy consumption, the utilization of renewable energy, biodiversity and habitat preservation, water resource management, deforestation mitigation, resource efficiency, waste reduction and management, as well as evaluating the environmental impact of the company's supply chain.

The ESG Committee collaborates closely with the managers within the Company as the responsibility of the management of impact is delegated to related teams:

Employees	HR
Human rights	Legal department
Workers on the construction sites	Site Managers

Environmental issuers directly related to projects under construction	Architects, Construction, Legal departments, and site managers
Environmental management standards for construction sites	Site Managers
Environmental issues directly related to commercial assets in the portfolio	Head of Asset Management
Donations and social impact	Marketing department

The ESG Committee ensures that the Board of Directors receives regular updates on all key areas of focus, with a minimum of once a year, and actively assesses and manages ESG risks that may impact the sustainability of One United Properties.

In 2024, the ESG Committee reported its activity to the Board of Directors of the Company once, for the full year 2024. The reporting took place during the quarterly Board of Directors meeting.

MATERIALITY

In the preparation of this report, the management confirmed the topics that were identified for the purpose of 2023 Sustainability Report as of key importance to the company as well as to all the stakeholders – shareholders, prospective investors, clients, employees, business partners, regulators, and local organizations. Given the consistency of the historical results of the materiality assessment, the Company decided to not repeat the assessment for the purpose of 2024 Report.

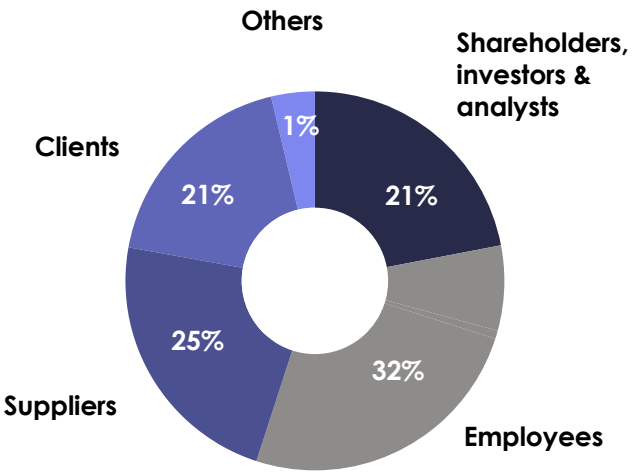
For the 2023 Sustainability Report, the process involved analyzing the findings and feedback on the 2020 and 2021 Sustainability Report as well as included ESG Materiality Survey. The stakeholders have participated in the survey, which then has served for the preparation of the materiality matrix with the combined input from all our stakeholders.

The 2023 Materiality Survey, also used for the purpose of this report, was launched on February 2nd, 2024 and was concluded on April 26th, 2024. The Survey took place online, through an online form. The process of carrying out the survey involved three steps:

- preparing a list of material topics related to the sustainable development of the Company and the social, governance, and environmental aspects important to our business and that could affect the company's ability to create value in the short, medium, and long term. The list of material topics built on the 2022 edition of the survey;
- creating a list of key stakeholder groups to whom the online survey was addressed in order to identify topics considered material;
- evaluating relevant topics. Each aspect was rated on a scale of 1-10 in terms of the importance to One United Properties stakeholders.

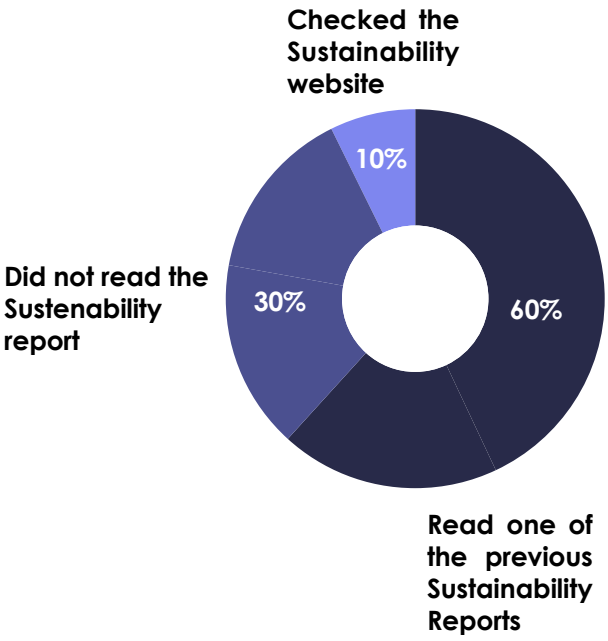
There were no material changes to the measurement methods used in this report compared to the previous reports.

The responses were collected anonymously. A total of 102 stakeholders participated in the survey. The following stakeholder groups participated in the survey: shareholders, investors, and capital market analysts (21 representatives), suppliers (26 representatives), employees (33 representatives), clients for residential, office and retail segment (21 representatives) and other stakeholders (1 representative).



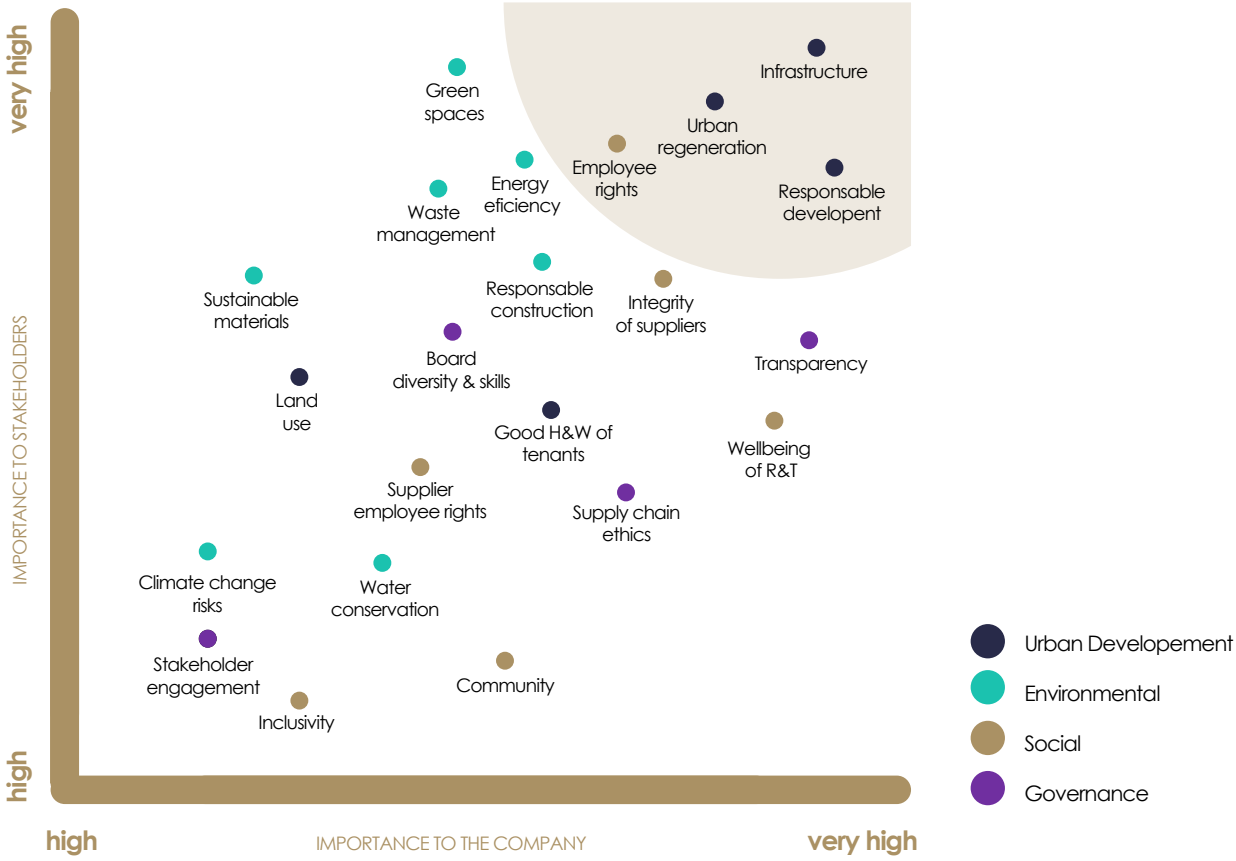
Out of all the participants, more than half read previous Sustainability Reports of the Company (60%). Approximately third (30%) did not read any of One United Properties' sustainability reports prior to participating in the survey, while 10% didn't read any of the reports, but studied the sustainability section on www.one.ro website.

The survey suggested a generally high level of awareness regarding ESG issues among stakeholders. This high awareness is aligned with the Company's growing focus on sustainable and responsible practices within the company. This suggests that ESG considerations are well-integrated into the consciousness of the shareholders.



Moreover, the survey indicates a strong recognition of the importance of ESG factors among stakeholders of One United Properties, with 46% of stakeholders rating ESG factors in the real estate sector 10/10 in terms of importance, and other 34% rating it 8 and 9 out of 10. In summary, the survey results reflect a strong commitment to sustainability and responsible governance, suggesting that the company is on the right track in prioritizing and enhancing its ESG practices.

The results of the survey, paired with the counter-assessment made at the level of the Company, are presented below. A key change versus the materiality matrix from previous years is adding of the new category – urban development – which encompasses the environmental and the social aspects and is an integral part of the strategy of One United Properties. It therefore come as no surprise that the key principles of urban development – quality infrastructure, urban regeneration and responsible development – together with employee rights, were qualified as four key preoccupations of both stakeholders as well as to the Company.



ONE SUSTAINABILITY STRATEGY

One United Properties strategy focuses equally on the Environmental, Social, and Governance aspects. As a leading green developer in Romania, how we build has a direct impact on the communities around us. As a publicly listed company, with 11,121 shareholders as of December 31st, 2024, we must ensure top corporate governance and risk management.

Our sustainability strategy is anchored to the United Nations Sustainable Development Goals (SDGs), the collection of 17 interlinked global goals designed to be a blueprint to achieve a better and more sustainable future for all. As part of our sustainability strategy, we have identified twelve SDGs to which realization we can contribute.

We invest in innovative energy solutions, such as geothermal pumps, to build energetically independent buildings. Aligning to the applicable regulations, we make sure that our residential developments have a minimum of 30% energy coming from renewable sources. We strive for our residential developments to emit between 15-30% less CO2 emissions than standard apartment buildings.

We build modern and accessible developments. Where the infrastructure is lacking, we develop it ourselves – we ensure that the road infrastructure benefits the whole neighborhood, but we also promote pedestrian, bike, and scooter travel. Bucharest, Romania's capital, is consistently included in the world's most congested capitals, with Bucharest citizens losing on average 98 hours per year in traffic. We believe in building well-connected communities where our customers can give up on cars for the benefit of healthier alternatives, such as walking, bikes, and scooters. We ensure the use of innovative green energy and technology solutions in our developments, such as geothermal heat pumps for residential developments, or energy recuperating elevators in office buildings.

We build buildings that last, using quality materials that are made to withstand the test of time. We invest in innovative energy, water, and sewage management solutions that help our customers cut future costs, while ensuring responsible waste management– at the stage of construction as well as after delivery to the customer.

We are aware of the impact that the real estate sector has on the climate, therefore we make sure that all our developments implement solutions that limit the CO2 emissions and optimize water management after delivery. We invest in the education of our employees, customers, and business partners so they build knowledge and capacity to meet the challenges and opportunities brought by climate change.

We recognize the importance of preserving and restoring ecosystems, protecting wildlife habitats, and promoting sustainable land use practices. We prioritize biodiversity conservation in all our real estate developments. Through the integration of green spaces, use of native plants, and engagement in reforestation efforts, we create sustainable communities that coexist harmoniously with nature while actively protecting and enhancing biodiversity. We do not develop in protected areas.

Our E-targets:

- Build 100% Green Homes certified residential developments;
- Develop fully CO2 neutral office developements, certified LEED ZERO Carbon
- Reduce CO2 emissions at the development stage, and after delivery;
- Use the best materials for the environment;
- Lower the waste production at construction level;
- 0% of business operations in protected areas;
- Protect trees and green spaces;
- Optimize water and energy usage;
- Prevent uncontrolled urban sprawl;
- Develop according to the "15-minute city concept", lowering traffic congestion.

SOCIAL STRATEGY

The ONE community is what distinguishes One United Properties from other developers. One United Properties has pioneered the mixed-use development concept in Romania, being the most important player in this segment in Romania. Mixed-use developments work against the trends of building sprawling cities and instead, they help create inclusive, connected communities. In mixed-use areas, inhabitants can find housing, restaurants, services, schools, green spaces, cultural and entertainment facilities, and more.

The main vision for One United Properties developments has always been the focus on customer proximity, community building, urban regeneration, sustainability, and environmental protection. In the plot-purchasing strategy, One United Properties always focuses on identifying the large plots of land where urban scale, multi-functional projects can be designed. We always aim to deliver developments with complete social infrastructure, that includes green areas, shops and restaurants, roads, sidewalks, city furniture.

Our efforts as an employer, business partner, and a public company have always centered on ensuring a safe environment for all our employees and collaborators, as well as championing equality. Principles shall never be compromised. Therefore, as part of our sustainability strategy, we pledge that not only us, but also all our suppliers, adhere to respecting human rights, highest occupational health, and safety norms, as well as ethical standards.

We develop healthy residential and office buildings where our customers and tenants can live healthy lives.

We ensure equal opportunities for all our employees, regardless of their gender, and we promote women's advancement in the workplace.

We promote the social, economic, and political inclusion of all, irrespective of age, gender, sexual orientation, disability, race, ethnicity, origin, religion, economic or any other status.

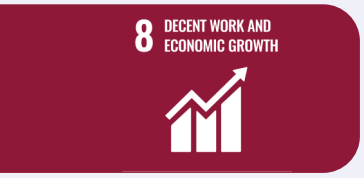
We build buildings with limited environmental impact, located in safe, green communities. We believe that our developments are the landmarks of urban regeneration, sustainability, and positive environmental impact.
We invest in regeneration of cities' landmarks, protecting Romania's cultural heritage.

Our S-targets:

- 100% commitment to respect the Code of Conduct for Suppliers;
- Ensure employee health and safety;
- Promote equality and diversity;
- Ensure tenants' and clients' health and safety by proving the best indoor & outdoor environment;
- Deliver good community relations for our clients, tenants, and local communities, offering safe and healthy surroundings;
- Regenerate and revitalize urban areas, delivering landmark developments that are incorporated into the cityscape;
- Invest 70 million euros between 2023-2025 in restoring historical landmarks;
- Engage environmentally responsible behaviors within the communities;
- Provide charitable support to those in need.

GOVERNANCE STRATEGY

As a public company, we must meet the needs of all our shareholders who strive for governance, accountability, and integrity. We are strongly preoccupied with managing risks related to the ESG aspects to ensure the resilience of our business.



We carefully select our contractors and suppliers, to work with partners that adhere to our values based on diversity and inclusion. To all employees, we offer full and productive employment under equal pay.

We implement transparent business practices and promote accountability within the organization to build trust with stakeholders. We ensure that not only us, but also our collaborators and contractors adhere to ethical standards, respect human rights, and contribute to the promotion of fair and just societies. We advocate for the development and implementation of laws and regulations that promote sustainable development and social justice.

We collaborate with government bodies, non-profit organizations, and other stakeholders to leverage resources, knowledge, and expertise for sustainable development. We share best practices and knowledge with other developers and industry stakeholders to promote sustainable development practices.

Our G-targets:

- Ensuring ethical business conduct;
- Setting high standards in business for subcontractors;
- Implementing strong anti-corruption rules;
- Educating and enabling our stakeholders to achieve our sustainability goals;
- Allowing all shareholders to participate remotely in GSMs;
- Low-risk assessment to be provided by ESG-rating agency;
- Measuring and transparently disclosing our sustainability performance.

CLIMATE-RELATED RISKS

The ESG Committee to the Board of Directors of One United Properties updated in 2023 the assessment of actual and potential impacts of climate-related risks on the One United Properties businesses, strategy, and financial planning together with the processes used by the Company to identify, assess, and manage climate-related risks.

The key risks identified were:

TRANSITION RISKS

Transition risks refer to the risks that arise during the process of transitioning to a low-carbon

Policy and Legal Risk

New regulatory environment and requirements

Short term time horizon: 0-2 years

This risk encompasses the potential challenges and costs associated with evolving regulations, including climate risk disclosure, stricter building standards, carbon pricing, and emissions caps.

Risk management: One United Properties manages this risk by proactively reporting on sustainability matters ahead of legal deadlines and ensuring its buildings meet state-of-the-art environmental standards through international or local certifications.

Technology Risk

Investments in the transition to low-carbon economy

Medium term time horizon: 2-5 years

This risk involves the investments required to manage the transition to a low-carbon economy by delivering energy-efficient building design and construction, investing in renewable energy sources integration, energy management systems, water efficiency measures as well as sustainable waste management systems. Moreover, there are investments related to sustainable transport infrastructure such as electric vehicle charging stations, for which the demand will increase on an annual basis.

Risk management: One United Properties addresses this risk by ensuring that all its new office buildings are certified or pre-certified under rigorous sustainability certifications such as WELL Health and Safety and LEED Platinum and all the residential development are Green Homes certified by the ROGBC.

The Company is continuously investing in renewable energy sources, having pioneered the geothermal heat pumps system as well as is integrating solar panels at some of its developments. One United Properties developments all strive to optimize energy consumption, monitor energy usage patterns, and identify opportunities for energy efficiency improvements by using smart meters, automated lighting and HVAC controls.

At the level of water management, the Company implements low-flow fixtures, rainwater harvesting systems and water-efficient irrigation systems for landscaping. At the level of waste management, all developments are provided with waste separation infrastructure while at the level of construction, the Company collaborated with professional waste management partners.

At all its developments, One provides EV charging stations as well as integrates public transportation facilities. Moreover, the Company is focused on high-rise developments which allow for creation of a larger number of green spaces and biodiversity preservation.

Market Risk

Climate commitments of potential occupiers

Medium term time horizon: 2-5 years

This risk pertains to the potential unattractiveness of carbon-intensive assets to occupiers who have made climate commitments to their stakeholders and need to meet their targets.

Risk management: One United Properties mitigates this risk by investing in energy-efficient buildings that meet the latest standards and certifications, such as LEED certification for office spaces and Romanian Green Homes for residential properties. The company also uses lower-emissions building materials and implements renewable energy solutions like geothermal heat pumps.

Market Risk

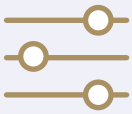
Stranded assets and depreciation

Long term time horizon: over 5 years

The transition to a low-carbon economy may result in certain assets becoming stranded or losing value due to changes in regulations, technological advancements, or market shifts. One United Properties carefully considers the potential impact of stranded assets and depreciation in its portfolio.

Risk management: To mitigate this risk, in 2023 the Company started the process of selling some of its non-core office assets that were acquired between 2017 and 2021 such as One North Gate or One Herastrau Office. This process not only allows to optimize the office portfolio and to maintain only the Class A office buildings that were developed by One United Properties, but also will allow to avoid having stranded assets that cannot be leased out or sold due to the transition to low-carbon economy or having a necessity for costly investments in the process of improving their parameters.

Reputation Risk



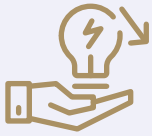
Changing market demand and tenant preferences

Long term time horizon: over 5 years

Shifting market demand and evolving tenant preferences towards sustainable buildings can impact the attractiveness and marketability of One United Properties' developments. Failure to align with these preferences may result in reduced occupancy rates and decreased rental income.

Risk management: In this regard, One United Properties has taken the role of the leading green developer in Romania, continuously educating clients on the benefits of sustainable living and green developments. The company is also pioneering environmentally friendly solutions such as geothermal heat pumps as of 2020 with the first development, One Peninsula, to have such systems installed.

Reputation Risk



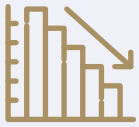
Failure to meet sustainability expectations

Medium term time horizon: 2-5 years

The risks related to the failure to meet evolving stakeholder expectations regarding sustainability and climate change include failure to align with these expectations or falling behind in industry standards in terms of sustainable practices and climate action. This could lead to the following reputational risks: stakeholder activism, greenwashing allegations, negative media coverage or public perception surrounding sustainability practices.

Risk management: To mitigate this risk, One United Properties prioritizes transparency, authenticity, and proactive sustainability efforts. This specifically includes engaging with stakeholders annually and seeking input to understand their expectations and concerns, incorporating feedback into sustainability strategies, implementing a strong governance structure at the level of the Board by appointing the ESG Committee to ensure sustainability considerations are embedded across the organization, reporting annually through sustainability report and on a continuous basis through current reports on environmental impacts, initiatives, and progress, as well as regularly monitoring and evaluating the company's sustainability performance.

Reputation Risk



Financing and investment risk

Long term time horizon: over 5 years

Climate change considerations are increasingly being integrated into financing and investment decisions. One United Properties may face challenges in securing financing or attracting investors if its projects are perceived as not meeting sustainability criteria or lacking resilience to climate-related risks.

Risk management: In this regard, the Company has always been at the forefront of the trend, introducing voluntary ESG reporting as of 2020, ESG rating as of 2022 and will continue to report on the risks and opportunities as well as key progress in the ESG area on at least an annual basis.

PHYSICAL RISKS

Physical risks of climate change are the risks posed by the actual physical impacts of climate change on natural and built environments. These risks arise from the increased frequency and severity of climate-related events such as floods, storms, heatwaves, droughts, sea-level rise, and changing weather patterns. Physical risks can have direct and indirect impacts on businesses, including damage to infrastructure, supply chain disruptions, increased insurance costs, decreased productivity, and health and safety hazards. Acute physical risks refer to sudden, severe events, while chronic physical risks are gradual changes that occur over longer periods, such as changing temperature and precipitation patterns.

Acute Physical Risk

Physical hazard events

Long term time horizon: over 5 years

This risk refers to the occurrence of events like floods, storms, earthquakes or even hurricanes that can cause damage and disrupt asset operations and increase maintenance but also insurance costs.

Risk management: One United Properties mitigates this risk by investing in resilient building features, such as elevated lobbies, green roofs, and protective measures for electrical and mechanical systems. The company also designs its structures to withstand natural disasters like earthquakes.

Acute Physical Risk

Changes in physical environment

Long term time horizon: over 5 years

This risk involves factors such as heavy rain, windiness, higher outdoor temperatures, and increased moisture load on building structures due to enhanced thermal insulation requirements.

Risk management: One United Properties considers these risks during the design and construction phases of its projects to safeguard against potential moisture-related issues.

One United Properties identified the following chronic physical risks:

Chronic Physical Risk

Moisture safety and systematic building defects

Long term time horizon: over 5 years

This risk arises from increased moisture load on building structures, potentially leading to systematic building defects.

Risk management: One United Properties addresses this risk by incorporating appropriate measures to ensure the long-term durability and safety of its buildings.

Chronic Physical Risk

Temperature and heat-related risks

Long term time horizon: over 5 years

Increasing temperatures and heatwaves can lead to increased cooling demands, impacting energy consumption, operational costs, and occupant comfort.

Risk management: One United Properties considers energy-efficient design, cooling strategies, and climate adaptation measures to mitigate these risks. All of One United Properties' developments have VRV systems installed, which help cost saving due to providing tenants and inhabitants with individual controls for each zone.

FINANCIAL IMPACTS OF CLIMATE-RELATED RISKS

New regulatory environment and requirements	- Compliance costs associated with evolving climate-related regulations - Potential fines or penalties for non-compliance
Investments in the transition to a low-carbon economy	- Increased upfront costs for energy-efficient building design and construction - Higher expenses for integrating renewable energy sources and energy management systems - Additional investments in water efficiency measures and sustainable waste management systems - Costs associated with implementing sustainable transport infrastructure, such as electric vehicle charging stations
Climate commitments of potential occupiers	- Difficulty in attracting tenants committed to climate action, potentially leading to higher vacancy rates and lower rental revenues - Increased costs for retrofitting or upgrading existing carbon-intensive assets to meet climate commitments
Stranded assets and depreciation	- Decreased value of carbon-intensive assets that do not align with evolving regulations and market demands - Potential write-downs or impairment charges
Changing market demand and tenant preferences	- Decreased occupancy rates and rental income due to reduced attractiveness of non-sustainable buildings - Potential repositioning costs to meet changing tenant preferences
Failure to meet sustainability expectations	- Stakeholder activism and negative public perception resulting from failing to meet evolving sustainability expectations - Potential loss of revenue due to decline in brand reputation and customer loyalty
Financing and investment risk	- Difficulty in securing financing or attracting investors if projects are perceived as not meeting sustainability criteria - Potential higher cost of capital due to climate-related risks not being adequately addressed
Physical hazard events	- Property damage or destruction, leading to repair or reconstruction costs - Business interruption and revenue loss due to disruptions in operations caused by the event - Costs for implementing preventive measures and building resilience to withstand future physical hazards - Expenses for emergency response and recovery efforts, including debris removal and site cleanup - Potential loss of inventory, equipment, or assets due to the event - Potential impact on supply chains, leading to delays or increased costs for sourcing materials or goods.

Changes in physical environment	- Increased costs for building and infrastructure repairs and maintenance due to extreme weather events - Higher insurance premiums or difficulty obtaining insurance coverage for properties in vulnerable areas - Decreased property value and market demand in regions prone to climate-related risks - Costs associated with implementing adaptation measures to protect against changing climate conditions - Increased operational costs for energy-intensive cooling or heating requirements in response to temperature changes - Potential revenue loss or decreased productivity due to disruptions in supply chains caused by climate-related events - Additional expenses for water management strategies to address changing precipitation patterns and water scarcity - Potential health and safety costs related to the well-being of occupants and employees in response to climate impacts - Investments in climate-resilient infrastructure and technologies to mitigate the impacts of changing physical conditions
Moisture safety and systematic building defects	- Increased maintenance and repair costs for addressing moisture-related damage and structural issues - Decline in property value and marketability due to building defects and compromised structural integrity - Higher insurance premiums or difficulty obtaining insurance coverage for properties with known moisture-related risks - Potential legal liabilities and costs associated with claims or lawsuits related to building defects - Increased energy costs due to reduced energy efficiency caused by moisture-related issues - Costs for implementing moisture mitigation strategies and moisture management systems - Potential delays and disruptions in construction projects resulting in additional expenses - Possible financing challenges and difficulty in securing loans or attracting investment for properties with known moisture-related risks.
Temperature and heat-related risks	- Increased cooling costs for buildings to maintain comfortable temperatures during heatwaves - Potential strain on electrical grids and increased electricity prices during periods of high demand - Increased maintenance costs for HVAC systems and equipment to ensure proper functioning in extreme temperatures - Potential need for retrofitting or redesigning buildings to enhance thermal comfort and energy efficiency

OPPORTUNITIES OF CLIMATE CHANGE

The mitigation or adaptation measures to climate risks also involve several opportunities for One United Properties:

Resource Efficiency

Urban regeneration and landmark reconditioning

One United Properties identifies urban regeneration and the reconditioning of landmarks as opportunities within the real estate sector. By revitalizing existing structures and historical landmarks, the company contributes to the preservation of cultural heritage while implementing sustainable design and construction practices.

Resource Efficiency

Circular economy and waste management

Embracing circular economy principles and implementing effective waste management strategies can create opportunities for resource optimization, reduced waste generation, and potential revenue streams from recycling or upcycling initiatives. This can contribute to cost savings and enhance the Company's environmental performance.

Energy Source

Green energy solutions

The integration of green energy solutions, such as geothermal heat pumps, in residential developments enhances the attractiveness of these properties to clients. In addition to being environmentally friendly, these solutions offer significant cost savings on energy consumption, further incentivizing potential buyers.

Product Services

On-site services

One United Properties recognizes the importance of offering green services on-site to cater to occupants' sustainable preferences. Services such as vehicle charging stations, green facilities management, and sustainable transportation options not only enhance the occupants' experience but also introduce new revenue streams for the Company.

Markets

Increased demand for green buildings

One United Properties recognizes the growing demand for environmentally sustainable buildings. By incorporating sustainable practices and obtaining certifications, the Company attracts more tenants and buyers who prioritize sustainability in their operations or day-to-day life.

Markets

Differentiated capital attraction

One United Properties leverages its position as a leader in sustainable real estate development in Romania to attract green capital. Investors who prioritize sustainable investments are more likely to be drawn to the Company's projects, creating opportunities for strategic partnerships and financial support.

Resilience

Green building materials and emerging technologies

One United Properties sees the potential of utilizing green building materials, modular construction techniques and other emerging technologies. These approaches not only enable faster and lower-cost construction but also provide additional benefits in terms of sustainability and resource efficiency. Moreover, the application of green roof and vertical greening solutions can lead to improved stormwater management, enhanced thermal insulation, reduced urban heat island effect, increased biodiversity, and aesthetic enhancements, which can further attract buyers and tenants.

These opportunities are well-aligned with One United Properties' sustainability goals and can help the company differentiate in the real estate market while driving long-term value and success for the stakeholders.

The potential financial impacts of these opportunities are presented below:

Resource Efficiency	Urban regeneration and landmark reconditioning	+ Increased property value and marketability + Higher rental and sale prices for revitalized properties + Potential tax incentives or grants for preservation effort + Cost savings from adaptive reuse of existing structures
Resource Efficiency	Circular economy and waste management	+ Cost savings through efficient resource utilization + Potential revenue streams from recycling or upcycling initiatives + Reduced waste disposal costs
Energy Source	Green energy solutions	+ Lower energy costs and operational expenses + Potential revenue from renewable energy generation + Increased property value and marketability
Product & Services	On-site green services	+ Additional revenue streams from service offerings + Enhanced customer satisfaction and tenant retention + Differentiation in the market and increased demand for sustainable amenities + Potential partnerships with service providers for shared revenue opportunities
Markets	Increased demand for green buildings	+ Higher occupancy rates and reduced vacancy periods + Increased rental and sale prices due to market demand + Competitive advantage in attracting tenants and buyers
Markets	Differentiated capital attraction	+ Access to green financing options + Potential for lower borrowing costs and improved capital structure + Increased investor interest and access to sustainable investment funds
Resilience	Green building materials and emerging technologies	+ Potential cost savings in construction and maintenance + Improved energy efficiency and reduced operational expenses + Increased market demand and premium pricing for sustainable buildings

We are committed to measuring our CO2 footprint and implementing robust annual monitoring and reduction efforts. In 2022, we took an important step in this direction by measuring our **scope 1** and **scope 2** emissions for the first time across the company, and **scope 3** for the office division. In 2023, we have added, in the scope 3 assessment, partial information related to our activity, for the residential division.

All of the data are based on measurable data. There are no assumptions or averaging of the data.

Scope 1

Scope 1 emissions refer to a category of greenhouse gas (GHG) emissions that originate directly from sources owned or controlled by One United Properties. These emissions are a result of our own activities, operations, and infrastructure. They include emissions form combustion of own vehicle fleet across the Group, and the emissions from the energy consumption of generators – these being associated with both the commercial division and the residential construction

	2023 (tCO2e)	2024 (tCO2e)	Δ
Emissions from the combustion of own vehicle fleet	30.73	41.97	+37%
Emissions from the energy consumption of generators	0.00	0.13	n/a
Total	**30.73**	**42.10**	**+37%**

The increase in Scope 1 emissions in 2024 was driven by the heightened activity of the Company vehicles, supported by the larger scale of activity across the full portfolio. Nonetheless, the value remains relatively low considering the overall scale of business.

Scope 2

Scope 2 emissions refer to a category of GHG emissions that are associated with the consumption of purchased electricity and gas by One United Properties – in both development activity as well as lease of commercial assets. These emissions are indirect and occur outside of our owned or controlled sources, but they are still considered relevant to the carbon footprint.

	2023 (tCO2e)	2024 (tCO2e)	Δ
Emissions associated with electricity purchased for consumption	**18,517.61**	**14,077.79**	**-24%**
of which, commercial segment consumption (tenants)	9,881.09	11,036.63	+12%
of which, residential/commercial segment consumption (construction and rental units)	8,636.52	1,251.01	-86%
Emissions associated with gas purchased for consumption	**1,850.32**	**1790.15**	**-3%**
of which, commercial segment consumption (tenants)	1,471.11	1,783.94	+21%
of which, residential/commercial segment consumption under construction	379.13	22.45	-94%
Total	**20,367.93**	**14,094.03**	**-31%**

The emissions from electricity and gas purchased for office developments continued to grow in 2024, reflecting the fact that the commercial portfolio is now operating at close to full capacity. Compared with 2023, electricity-related emissions for tenants increased by 12% and gas-related emissions rose by 21%, driven by higher occupancy levels across the office buildings. As more tenants are fully using their spaces, energy demand is expected to remain elevated, with the full impact becoming even more visible in the coming years.

By contrast, in the residential and mixed-use development segment, emissions associated with electricity and gas consumption decreased sharply in 2024. Electricity-related emissions dropped from 8,636.52 tCO_2e in 2023 to 1,251.01 tCO_2e, while gas-related emissions declined from 379.13 tCO_2e to just 22.45 tCO_2e. This significant reduction is not linked to a lower number of construction sites, the company continued to operate around ten developments in parallel, but rather to the type of works being performed. Whereas in 2023 construction activity was dominated by excavation and structural works, which are highly energy-intensive, in 2024 projects advanced to installation and finishing stages that demand far less electricity and gas. This shift in activity explains the 31% reduction in total Scope 2 emissions year-on-year, despite the same scale of development being maintained.

Scope 3

Scope 3 emissions refer to a broader category of indirect GHG emissions that occur throughout our value chain but are outside its direct control. These emissions are a result of activities and processes associated with our upstream and downstream activities, including suppliers, customers, and other stakeholders.

In case of One United Properties, scope 3 emissions include emissions generated on construction sites by the contractors, by franchisors operating assets for the company, emissions from purchased goods and services, fuel and energy related activities, waste generated in operations, business travel, employees commuting.

Since 2023, we have enlarged the process of collecting selected information regarding selected scope 3 emissions and measuring their impact. Consequently, we have measured the scope 3 emissions of the commercial segment related to tenant activities, these being the most significant emissions created in the value chain. Including emissions associated with water used and waste generated. For residential development segment, since 2023, we have included the emissions related to the water consumption on the construction sites, managed by One United Properties, and the waste generated and managed by One United Properties, as well as the waste generated and managed by the suppliers.

	2023 (tCO2e)	2024 (tCO2e)	Δ
Emissions associated with water used	**14.41**	**21.05**	**+48%**
of which, commercial segment consumption (tenants)	9.96	16.70	+68%
of which, residential/commercial segment consumption (construction)	4.46	4.35	-2%
Emissions associated with waste generated	**1,259.85**	**1,611.90**	**28%**
of which, commercial segment consumption (tenants)	276.96	1,317.45	+376%
of which, residential/commercial segment waste (construction; own and contractor's waste)	982.89	294.45	-70%
Total	**1,274.26**	**1,632.95**	**+28%**

In 2024, Scope 3 emissions increased to 1,632.95 tCO_2e, up 28% compared to 2023. Emissions associated with water consumption rose by 48%, driven almost entirely by the commercial segment, which recorded a 68% increase to 16.70 tCO_2e. This evolution reflects the office portfolio operating at close to full capacity in 2024, leading to higher overall water usage, while the residential and construction segment remained broadly stable, decreasing slightly by 2% in line with the level of activity.

Waste generation-related emissions also grew, from 1,259.85 tCO_2e in 2023 to 1,611.90 tCO_2e in 2024, an increase of 28%. This was mainly influenced by the commercial segment, where tenant waste rose sharply by 376% as a result of high occupancy levels across the portfolio, which translated into more waste from regular office operations. In contrast, emissions associated with construction waste dropped by 70%, reflecting the type of works performed in 2024: fewer excavation and structural activities, which typically generate large volumes of waste, and more advanced finishing works, which are significantly less waste-intensive. Overall, the increase in Scope 3 emissions in 2024 is explained by the commercial portfolio nearing full operational capacity, while construction-related emissions declined due to the shift in project phases.

PRECAUTIONARY PRINCIPLE

In all our activities, we apply the precautionary principle and a comprehensive risk assessment, including environmental aspects, is always part of every single new development One United Properties embarks on. We constantly strive to understand the environmental risks associated with our developments and we always look for opportunities to mitigate them.

When we look at the risks arising from the climate change, the GHG emissions of the real estate sector are significant, as outlined in the previous chapter, and there is a growing pressure from the global as well as local stakeholders to reduce the emissions.

Since we operate in the premium segment, our reputation and relationship with our stakeholders are key, and therefore, we always undergo a thorough risk management procedure for all the individual contracts we sign. We do not embark on projects that carry significant environmental risks, including threats of serious and irreversible damage, that could be detrimental to the local communities and the society. With every development we deliver, we ensure that we have limited the negative impact on the environment as much as possible.

RESIDENTIAL SEGMENT IMPACT

ONE RESIDENTIAL DEVELOPMENT STRATEGY

2024 RESIDENTIAL HIGHLIGHTS

RON 1.14 bn
revenues from residential segment

850
apartments sold and pre-sold

1,549
units delivered

100%
Green-certified & pre-certified residential portfolio

4,041
residential units under development

€1.25 bn
GDV of residential units under development

6,000+
residential units in planning

€2 bn+
GDV of units in planning

Data as of 31.12.2024

For each new community developed, we feel responsible for neighborhoods and their smooth functioning. Therefore, we invest in developing necessary infrastructure and solutions that will not only be used by inhabitants and customers of One United Properties, but the community as a whole. These investments are directly or indirectly related to our projects but overall, they serve the entire community by improving the road network, appearance, functionality, and safety in the city.

We place residential, recreational, and commercial spaces all within proximity where residents can walk, cycle, or use public transportation to travel wherever they need to go – shifting the focus of urban design away from cars and towards people. Therefore, we contribute to building healthier communities, and reducing neighborhood's carbon footprint. By limiting car usage and street congestion and in turn promoting pedestrian and bike travel, mixed-use communities minimize air pollution and promote energy conservation.

We always aim to deliver developments with complete social infrastructure, that includes green areas, shops, and restaurants, roads, sidewalks, and city furniture. When it is necessary, we always expand the public infrastructure, responding to the needs of the city and its inhabitants.

TARGET MARKETS

The residential market is divided into the following 4 tiers: ultra-high-end, high-end, premium (medium income) and affordable (mass-market). One United Properties operates on the first 3 tiers. The developments of One United Properties are known for the quality of the buildings, premium finishing, impeccable design as well as excellent infrastructure and prime location. These are the key reasons why One United Properties is a sought-after brand by the clients who wish to find quality and safe, healthy developments where they can settle with their families.

The target clients of One United Properties for the residential segment are:

- clients looking for developments located in the most exclusive areas of Bucharest (Herastrau, Floreasca, Primaverii, Tei Lake), built by developers with excellent reputation, significant expertise on the residential market, offering unique architecture and design and a superior quality of the product. These clients have monthly incomes of €5,000-10,000 per family, or more.

- clients looking for premium developments, located in central and semi-central areas of Bucharest, built by developers with excellent reputation, ideally a well-known brand, a consistent experience on the residential market, and offering very good quality of the product. These clients have monthly incomes between €2,000 -5,000 per family.

Superior interior design is at the core of ONE's business. All of One United Properties' developments are distinguishable by the exceptional interior design, made possible through the partnership with Lemon Interior Design. Lemon Interior Design is a multi-award-winning interior design and fit-out company based in Bucharest, with clients across Europe and Middle East. One United Properties has a strategic partnership with Lemon Interior Design through which all of ONE's clients, both on residential as well as office segment, benefit from complimentary interior design services offered by Lemon Interior Design, and a low margin on furniture purchases.

RESIDENTIAL DEVELOPMENT PROCESS

Prior to deciding to acquire land for development, the management carries out a thorough analysis on the investment opportunity, which can last between 2-6 months. Only after the feasibility analysis, urban and legal due diligence, defining and seeking feedback from the market on the architectural concept, the decision on the investment is made.

The sale process of the housing units begins as soon as possible after the permitting of the land for development. There are cases when certain areas of a project are sold prior to the acquisition of the land for development, to attract the capital needed for the acquisition of the land. Sales made in the early stages of construction are used to supplement the financial resources needed in the execution of construction works and to boost the return on equity.

Before the purchase of the land, a preliminary analysis is made with reference to the legal situation of the land (if it was an industrial area, hosted factories, etc.) including revising all past documentation. In addition, on-site visits are made with purpose to identify any contaminated lands. At the time of excavation works, if suspicious land is identified (suspicious smell, color, consistency, etc.), soil tests will be carried out to determine the degree of contamination in compliance with Law 74/2019 regarding the management of potentially contaminated sites and those contaminated, and in the event of discovery of any type of contamination, the legal provisions of Romanian Government Decision 1061/2008 regarding the transport of hazardous waste and Government Emergency Ordinance 92/2021 regarding waste management will be applied.

Promises of sale concluded with promising buyers include one of the following two payment options: a 30% advance upon signing and 70% payment upon delivery, well fitted for customers who want to access bank financing, or a payment of the price in equal instalments of 20% each, divided over the entire construction. The option of 100% payment upon signing is also available.

Payment methods (% of full price)	At signing the promise of sale	During Construction			At completion
1 Payment method	30%	0%	0%	0%	70%
2 Payment method	20%	20%	20%	20%	20%
3 Payment method	100%	0%	0%	0%	0%

The sales strategy of the Group's subsidiaries usually aims at the progressive increase of the sale price as the development reaches certain stages in the execution of the construction works, reflecting the increase in value associated with the respective housing units.

One United Properties has proven experience in managing and controlling all stages of development and sale of a project and relies on a strict verification process before investing in a property and initiating the design and construction of a project. This experience is further enhanced by:

The subsidiary real estate agency, Skia Real Estate, which is involved in each stage of the development of a residential project, primarily managing the sale, rental, and customer support in connection with the properties of One United Properties and its subsidiaries.

Integrated architecture practice, provided by X Architecture and Engineering Consult, One United Properties' subsidiary, known as an innovative architecture firm in Romania, which allows to combine intelligent design with business and technology management, both in the operational model and in developed buildings.

The business model of One United Properties includes the disciplined and systematized use of external contractors and subsidiaries, which allows the Company to have an increased capacity to absorb cyclical market movements, combined with control mechanisms that allow it to supervise and monitor external suppliers. The development process is organically embedded in the Company's values and is essential for its ability to deliver high quality products on time and cost-effectively.

SUSTAINABILITY OF THE RESIDENTIAL DEVELOPMENTS

One United Properties' priority is the constant improvement of ONE's developments' parameters to better serve the environment and consequently the communities. Each year the Company invests in reducing the negative environmental impact of its developments and optimizing environmental compliance. One United Properties innovates by using refined materials, improving its processes, and always striving to educate its partners and inhabitants.

One United Properties is a member of Romanian Green Building Council (RoGBC), an organization promoting environmental responsibility and energy efficiency, since 2015. As of 2017, all residential developments of One United Properties are "Green Homes" certified by the RoGBC, which require the full compliance with the following environmental criteria:

- sorting for recycling in site;
- reducing the heat effect through light-colored roofing and terraced spaces;
- the optimization of water consumption through efficient irrigation;
- connected to smart BMS systems;
- efficient low-flow sanitary units;
- the elimination of light pollution by the installation of LED lamps;
- the use of sustainable building materials such as brick (Caparol <1 g / l compared to the standard 30 g/l);
- education for sustainable operating scales of the building (energy efficiency, waste sorting, compost etc.).

ABOUT GREEN HOMES CERTIFICATION

In 2008, the Romanian Green Building Council (RoGBC) was established. The Council was launched considering Romania's position as a leader in the sustainable construction sector in the region by developing the green construction industry, supporting the development of a set of legislative measures to promote sustainable construction, researching good practices in the region to facilitate adoption locally, as well as facilitating access to a range of training programs, to train a national group of experts in the field. RoGBC has also developed Green Homes certification, which evaluates and certifies the performance and sustainability of residential projects. More about the Green Homes certification, **HERE**.

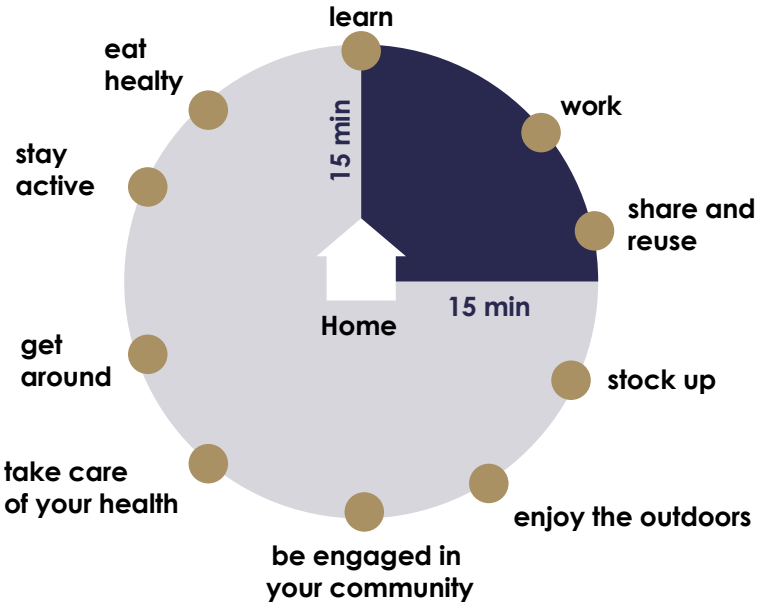
ROMANIA GREEN BUILDING COUNCIL

ONE'S 15-MINUTE CITY

A 15-Minute City is a residential urban concept in which most daily necessities can be accomplished by either walking or cycling from residents' homes. According to the concept, the inhabitants can find within a 15-minute walking or biking radius the essential infrastructure for mobility, health, leisure, work, education, recreation, and supply, thus including grocery stores, restaurants, office, educational and medical facilities, childcare and schools, recreation, and green spaces as well as public transportation.

Due to the necessary proximity of all the facilities, infrastructure, including bike lanes, play an important role together with the charging stations for bikes and cars. All these measures help the residents build a deeper connection with their neighborhood as well as tackle the modern challenges such as: growing traffic, pollution, urban sprawl, and combat isolation.

The 15-minute city



The 15-minute city is a proposal for developing a polycentric city. Considering the business model of One United Properties where the developments are built in excellent premium locations, the 15-minute city can be exemplified through all of One's developments, but particularly One Floreasca City as well as One Cotroceni Park, developments which combine the residential, office and commercial component.

Alternative means of transport, such as bicycles, help streamline the traffic and maintain an active lifestyle. In 2022, in partnership with i'Velo, currently the largest bike-sharing system in Romania, One Uniter Properties introduced automated i'Velo bicycle stations at One Floreasca City development. There are 7 docking points and 14 iVelo bikes available for One Tower and One Mircea Eliade residents, tenants, restaurant clients and passersbys.

Early 2024, 5 docking points with 10 bikes were added at One Verdi Park followed by new docking stations added at One Florreasca Vista.

As part of ongoing efforts to create and strengthen community bonds within One United Properties' developments, in 2023 started the initiative to have installed chess tables in four key locations – One Floreasca City, One Cotroceni City, One Verdi Park and One Herastrau Towers. The chess tables are strategically placed to serve as inviting gathering spots for ONE community members. They act as social hubs where residents of all ages can interact, share strategies, and build friendships, fostering a deeper sense of belonging and community spirit.

PARTNERSHIP WITH VEOLIA FOR ENERGY INDEPENDENCE

In February 2022, One United Properties and Veolia România Soluții Integrate (VRSI) announced a partnership to implement innovative energy solutions that will further improve the sustainability parameters of ONE residential developments. VRSI is a company member of Veolia Romania and services provider for the operation, maintenance and management of water, sewerage, and heating systems.

Under the partnership, VRSI announced will invest in developing and operating a geo exchange heating and cooling system in One Lake District, One Peninsula, One Lake Club and One High District.

Geo exchange system is among the most energy-efficient solutions, environmentally clean, and cost-effective space conditioning systems available.

In the case of a residential building, heat pumps extract heat from the interior of apartments and transfer it to the ground through geothermal wells in cooling mode, and they operate in reverse in heating mode, extracting heat from the ground using the same wells and transferring it to the apartments. The Earth is thus used as a heat source when the system operates in heating mode and as a heat sink when the system operates in cooling mode.

In the case of ONE developments, ground-source heat pumps extract low-temperature heat from the ground, and with the help of pumps, they can raise or lower the temperature of the water in the indoor heating system (underfloor heating) and the indoor cooling system (fan coil units) depending on the season. Subsequently, they distribute this conditioned water to the end users. The supply water temperature for heating typically ranges between 30-45°C, while the supply water temperature for cooling ranges between 7-16°C.

Compared to the operation of a traditional air conditioning system, which is indispensable for maintaining indoor thermal comfort during hot periods but dissipates heat from the interior into the external atmosphere during cooling, ground-source heat pumps dissipate heat from the system's condenser (during warm periods) into the ground, where it is stored and later used during the colder months to heat the spaces. This significantly reduces the thermal impact on the external environment while achieving high energy efficiency.

Geo exchange solution does not emit carbon dioxide, carbon monoxide, or other greenhouse gases that contribute to air pollution. In addition, since the geo exchange systems do not burn significant amounts of fuel such as gas, oil, propane, or coal, they operate at a lower cost and are much cleaner. Consequently, the costs for heating and cooling with geo exchange solution are lower than traditional solution and it will be predictable and long-term consumption autonomy.

550t of CO2 emissions will be saved each year at One Peninsula

At One Peninsula, the first low-rise residential club in Bucharest with a geo exchange heat pumps system and the most exclusive complex in the capital city, VRSI will operate the system built by One United Properties. The geo exchange system consists of a heat pump and 270 geothermal boreholes with a depth of 120 linear meters each, which will provide both the heating agent and cooling water for the villas and apartments located within the One Peninsula complex. The system will save approximately 550 tons of CO2 emissions a year.

At One Lake District, a residential development located in district 2 of Bucharest that will host over 2.000 apartments, VRSI will invest in constructing a geo exchange system that will provide renewable energy to all the inhabitants. By implementing a geo exchange solution at One Lake District compared with the traditional one, approximately 2,000 tons of CO2 emissions a year will be avoided, which represents the equivalent of 2,000 cars, considering that one new car emits approx. 100 g CO2/km and it runs 10,000 km / year. Following the investment, VRSI will operate the system for 30 years.

2,000t of CO2 emissions will be saved each year at One Lake Club

At One Lake Club, VRSI will invest 3.1 million euros in the green heating and cooling solutions that will benefit all the residents of the development. Located at the shores of Lake Tei, One Lake Club will be an exclusive lakeside complex, consisting of five residential buildings with modern apartments, with commercial spaces and various services available on the ground floor. The solution installed by VRSI will save approximately 905 tons of CO2 emissions a year.

905t of CO2 emissions will be saved each year at One Lake Club

At One High District, a community-based real estate concept, offering residents more than just a living space, VRSI will invest 3.6 million euros. The development totals 786 apartments spread over three towers with 20 floors - which will thus become the tallest residential towers in the Lake Tei area and among the tallest residential towers in Romania. One High District will benefit from the most advanced and environmentally friendly energy source, the geothermal heat pumps, which annually will save 995 tons of CO2 emissions.

995t of CO2 emissions will be saved each year at One High District

WASTE GENERATION

At the consolidated level, the Company centralizes the information about the waste generated by the Company within the year for all its construction sides. Each of the construction sites of One United Properties has internal procedures on waste management within the construction site.

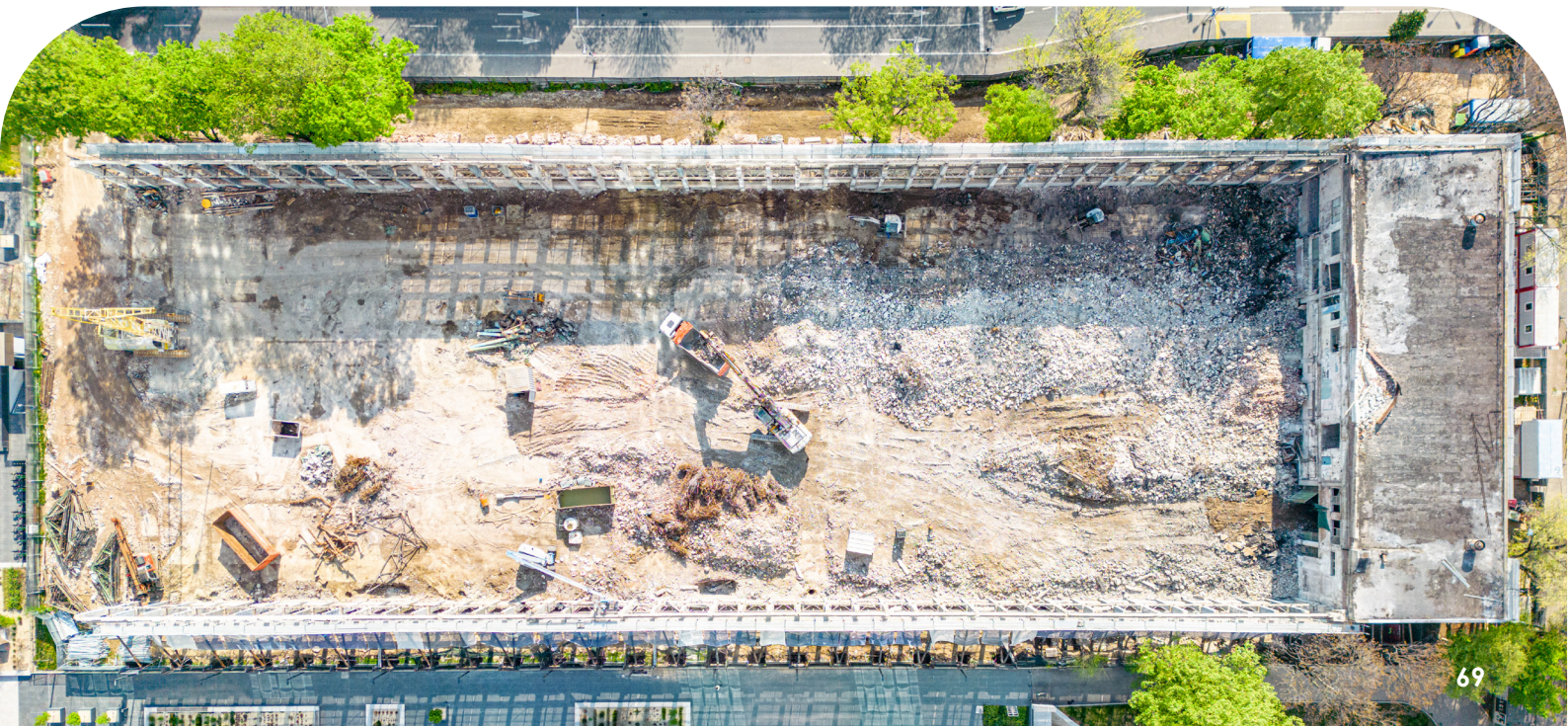
The waste generated in 2024 (54,747 tons) decreased significantly compared to 2023 (195,468 tons) due to the fact that most of the development works in 2024 were advanced as opposed to 2023, when construction at major developments One Lake Club, One Lake District, One High District begun. Specifically at One Lake District, the largest development to date of One United Properties, the excavation works generated 60% of the total waste, which solely included the excavated soil (earth).

Out of 54,747 tons of waste generated at ONE construction sites in 2024, 92% of waste was diverted. Overall, the activity in 2024 was almost 3.5 times lower and also the percentage of diverted waste increased significantly. Tables with waste generated and waste directed are presented on the following pages.

One United Properties does not dangerous chemicals on any of our construction site. The concentration of dangerous substances used in the construction sites does not exceed the percentage required by the legislation so that they are included in this category. The substances used on ONE construction sites are not included in annex no. 1 of Law 59/2016 regarding the control of major accident hazards involving dangerous substances, as a result, **0% of waste from ONE's construction sites in 2024 was hazardous.**

In the situation where the need to use these substances would be identified, the company complies with the legislative requirements according to Law 360/2003, on the regime of dangerous chemical substances and preparations.

There were no soil or groundwater contamination issues at any of One United Properties sites in 2024 or in any prior year.



Type of waste (tones)	Waste generated – developments under construction										
	OP	OLC	OHV	ONL	OMN2	OFT	OHD	OLD	OG	OTD	TOTAL
Concrete	98	1,354	164	61	164	123	1	-	-	780	2,745
Cardboard, incl. packaging	1	289	73	53	73	71	30	54	2	0.5	646.5
Plastics, incl. packaging	1	256	81	67	81	73	25	47	-	-	631
Wood	3	154	65	61	65	72	24	45	5	-	494
Plasterboard	43	556	78	69	78	91	260	30	2	-	1,207
Metal & mixed Metals	-	550	93	88	93	106	14	60	35	-	1,039
Mixed construction & industrial waste	-	-	-	-	-	-	17	196	-	-	213
Mixed soil	-	-	-	-	-	-	92	-	-	45,427	45,519
Polystyrene	-	-	-	-	-	-	14	14	-	-	28
Other incl. municipal. household waste. mixed packaging	-	1,123	194	287	194	102	27	490	-	1	2,224
TOTAL	146	4,282	748	686	748	638	504	936	44	46,208.5	54,746.5

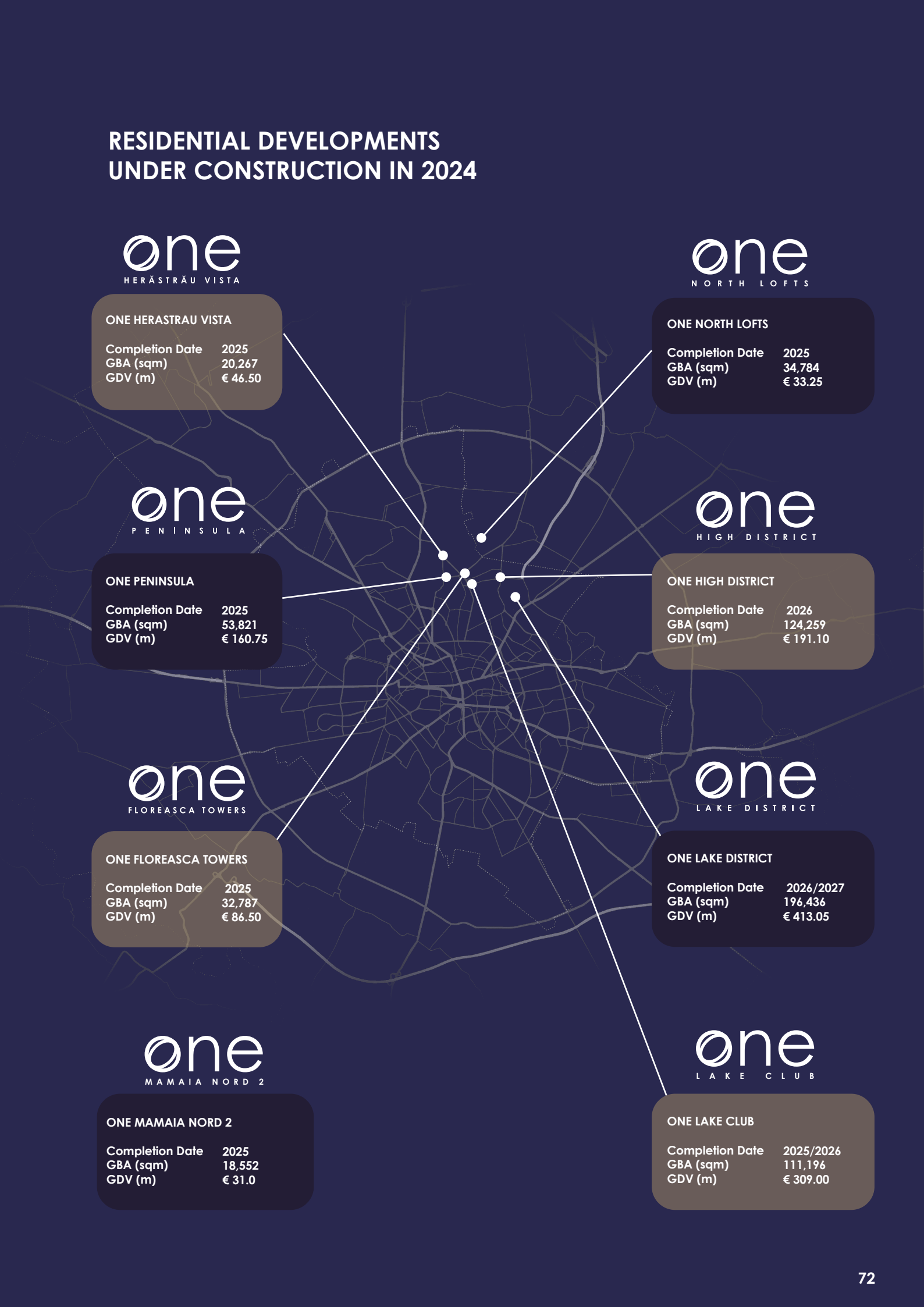
Type of waste (tones)	Waste diverted – developments under construction										
	OP	OLC	OHV	ONL	OMN2	OFT	OHD	OLD	OG	OTD	TOTAL
Concrete	10	734	112	30	112	22	1	-	-	780	1,801
Cardboard, incl. packaging	1	241	64	41	64	55	30	54	2	-	552
Plastics, incl. packaging	1	246	80	23	80	5	25	47	-	-	507
Wood	3	154	65	61	65	72	24	45	-	-	489
Plasterboard	0	176	18	21	18	0	260	30	1	-	567
Metal & mixed Metals	-	555	93	87	93	106	14	60	145	-	1,148
Mixed construction & industrial waste	-	-	-	-	-	-	-	-	-	-	-
Mixed soil	-	-	-	-	-	-	-	-	-	45,427	45,427
Polystyrene	-	-	-	-	-	-	14	14	-	-	28
Other incl. municipal. household waste. mixed packaging	-	5	-	-	-	-	13	-	-	1	18
TOTAL	58	2,111	432	263	432	260	381	250	148	46,207	50,537

DEVELOPMENTS UNDER CONSTRUCTION

To present the impact of the developments on the environment, One United Properties developed a tailored questionnaire, which was answered by the project managers responsible for each development, together with their teams. For each of the developments, the responsible managers provided information about the energy and water consumption, emissions, sewage production, waste management as well as other items having an impact on the environment.

We believe that providing, on an annual basis, a questionnaire about our individual developments is the best way for our stakeholders to understand the detailed environmental impact of our buildings. In our view, providing individual rather than collective data provides a fairer approach for our stakeholders, including our clients, providing them with an opportunity to compare the impact that different developments have on the environment, helping in making an informed decision. Please note that the way the data is presented in individual questionnaires might slightly vary since they were prepared by the respective project managers.

RESIDENTIAL DEVELOPMENTS UNDER CONSTRUCTION IN 2024



ONE HERASTRAU VISTA

Completion Date	2025
GBA (sqm)	20,267
GDV (m)	€ 46.50

ONE NORTH LOFTS

Completion Date	2025
GBA (sqm)	34,784
GDV (m)	€ 33.25

ONE PENINSULA

Completion Date	2025
GBA (sqm)	53,821
GDV (m)	€ 160.75

ONE HIGH DISTRICT

Completion Date	2026
GBA (sqm)	124,259
GDV (m)	€ 191.10

ONE FLOREASCA TOWERS

Completion Date	2025
GBA (sqm)	32,787
GDV (m)	€ 86.50

ONE LAKE DISTRICT

Completion Date	2026/2027
GBA (sqm)	196,436
GDV (m)	€ 413.05

ONE MAMAIA NORD 2

Completion Date	2025
GBA (sqm)	18,552
GDV (m)	€ 31.0

ONE LAKE CLUB

Completion Date	2025/2026
GBA (sqm)	111,196
GDV (m)	€ 309.00

ONE PENINSULA developed in Floreasca Quarter in a quiet and green area, is the first residential club with geothermal heat pumps system and the most exclusive low-rise complex in Bucharest. Its spectacular lake-view residential villas and apartments offer the peace and privacy specific to areas outside the city, but right in the heart of it.

Construction kickoff	October 2020
Construction completion	2025
Land	Land size: 25,997 sqm Built area: 11,328.5 sqm Surface developed: 53,847 sqm
Apartments build	157 apartments and 8 villas
Certifications received	The development targets GREEN HOMES Certified Level by the Romania Green Building Council, and the Platinum Green Certificate.
Team	The average staff on site was 6 people from specialized contractors together with One United Properties team consisting of 5 people.
Contractors	75 contractor companies worked on this project, delivering the following works: structural works, MEP installations, façade systems, interior finishes, etc.

Waste generated during construction	Concrete: 98 tons (diverted: 10 tons) Cardboard: 1 tons (diverted: 1 tons) Plastics: 1 tons (diverted: 1 tons) Wood: 3 tons (diverted: 3 tons) Plasterboard: 43 tons (diverted: 0 tons)
Waste management	The waste was managed with the help of a subcontractor. The total was diverted within the year amounted to 10%.
Use of recycled materials	Examples of materials used that have recycled components include wood and iron. 100% of the rebar used in the structure of the building has come from recycling.
Deforestation	467 trees were cut down during the construction and 806 were replanted. Until the completion of the project, estimated 2,802 trees will be planted by One United Properties.
Accidents	There were no accidents in 2024 at this development.
Estimated energy consumption	Total estimated electric energy consumption of the building: 422 MWh/month. Total estimated electric consumption per year: 5,068 MWh.
Energy sources	The energy in the development comes from gas, electric as well as ground source heat. In the building is installed a Ground source heat pump (GSHP) system, which will cover 60% of heating and 100% of cooling.
CO2 emissions	1,562 tons CO2 per year, 36% less compared to a standard apartment building located in Romania, 48% less due to sustainability measures implemented.
Water consumption	Average daily flow = 150 m³/day Maximum daily flow = 195 m³/day Peak hourly flow = 19 m3/hr
Sewage	Average daily flow = 120 m³/day Maximum daily flow = 155 m³/day Peak hourly flow = 18 m³/hr
Waste management	The building will be equipped with waste separation recipients for four types of waste: plastic/metal, paper/cardboard, glass, residual waste, as well as solutions implemented to prevent mixing of rainwater and waste water.
Electric charging stations	There are 50 electric car charging stations installed at the parking space.
Innovative solutions	One Peninsula is the first residential project in Romania with a centralized GSHP system, using vertical boreholes (up to 120 m) for heating and cooling. This reduces CO_2 emissions and fossil fuel use.

ONE LAKE CLUB is a large-scale premium development located on the shores of Lake Tei, which offers contemporary design apartments and several integrated facilities such as gym, spa and semi-Olympic pool with lake opening, commercial spaces on the ground floor and a 7,200 square meters park with playgrounds and relaxation areas. One Lake Club is developed in partnership with ARMANI CASA.

Construction kickoff	July 2022
Construction completion	Phase 2: January 2025 | Phase 1: 2026
Land	Land size: 23,072 sqm Built area: 5,225 sqm Total surface developed: 111,155 sqm
Apartments build	723 apartments
Certifications received	In the process of obtaining GREEN HOMES Certified Level by the Romania Green Building Council.
Team	The team included approximately 420 persons from specialized contractors (at peak) and 5 team members from One United Properties across the both Phases.
Contractors	30 main contractor companies work on Phase 1, and 34 for Phase 2.

Waste generated during construction	Concrete: 1354 tons (diverted: 734 tons) Cardboard: 289 tons (diverted: 241 tons) Plastics: 256 tons (diverted: 246 tons) Wood: 154 tons (diverted: 154 tons) Plasterboard: 556 tons (diverted: 176 tons) Aluminum: 56 tons (diverted: 56 tons) Iron & Steel: 499 tons (diverted: 499 tons) Other (Insulation, Tiles, Glass, Municipal Waste): 1123 tons (diverted: 5 tons)
Waste management	The company managed waste with the help of a specialized subcontractor. Approximately 49% of waste generated within the year was diverted.
Deforestation	There were no trees cut to deliver this project.
Accidents	There were no accidents in 2024 at this development.
Estimated energy consumption	Total estimated electric energy consumption: 180.35 MWh/month. Total estimated electric consumption per year: 2,164 MWh/year.
Energy sources	For Phase 1, geothermal heat pumps providing primarily heating and cooling, auxiliary has boilers (redundancy for hearing) and solar thermal panels, with the % of energy coming from renewable sources amounting to 30.04%. For Phase 2, the air-source heat pumps (primary hearing) with an auxiliary gas-based system for redundancy.
CO2 emissions	For Phase 1, 329.6 tons CO2 per year, 34% less compared to a standard apartment building located in Romania, 59% less due to sustainability measures implemented. For Phase 2, 151.2 tons, 16% less than compared to standard apartment building built in Romania and 67% less than if no sustainability measures were implemented.
Water consumption	Average daily flow = 221.8 m³/day Maximum daily flow = 421.7 m³/day Peak hourly flow = 25.1 m³/hr
Sewage	Average daily flow = 220.5 m³/day Maximum daily flow = 421.7 m³/day Peak hourly flow = 25.1 m³/hr
Waste management	The building is equipped with waste separation recipients for four types of waste: plastic, metal, paper, cardboard, glass, household waste. Separate systems provided to prevent mixing of rainwater and wastewater.
Electric charging stations	The final number will depend on the client requests.
Innovative solutions	● Geothermal heat pumps ● Ventilated and climate-resilient façade ● Biophilic design ● Thermohydraulic modules for each apartment ● VRVs

ONE HERASTRAU VISTA is a premium community-centered development abounding with sophisticated design, green spaces, and panoramic views. Given its location in a prestigious district of the city, close to Herastrau Park, the development grants access to a lot of green areas.

Construction kickoff	July 2022
Construction completion	2025
Land	Land size: 5,627 sqm Built area: 2,800 sqm Total surface developed: 18,000 sqm
Apartments build	115 apartments
Certifications received	In the process of obtaining GREEN HOMES Certified Level by the Romania Green Building Council.
Team	TThe team includes approximately 100 from specialized contractors and 6 team members from One United Properties.
Contractors	9 contractor companies worked on this project, delivering the following works: special foundation, structural works, interior finishes, HVAC and electrical installations, hydro-insulation, façade works, flooring, exterior landscaping.

Waste generated during construction	Concrete: 164 tons (diverted: 112 tons) Cardboard: 73 tons (diverted: 64 tons) Plastics: 81 tons (diverted: 80 tons) Wood: 65 tons (diverted: 65 tons) Plasterboard: 78 tons (diverted: 18 tons) Mixed metals: 93 tons (diverted: 93 tons) Other, including insulation, tiles, glass, municipal waste: 194 tons (diverted: 0 tons)
Waste management	The company managed waste with the help of a specialized subcontractor. Approximately 58% of waste generated within the year was diverted.
Deforestation	There were no trees cut to deliver this project. 10+ trees will be planted as part of green spaces design concept.
Accidents	There were no accidents in 2024 at this development.
Estimated energy consumption	Total estimated electric energy consumption of the building: 68.35 MWh/month. Total estimated electric consumption per year: 820.15 MWh/year
Energy sources	The energy sources for the building include natural gas for heating and hot water, electricity for cooling, lighting (LED) and mechanical ventilation.
CO2 emissions	180.6 tons CO2 per year, 28% less compared to a standard apartment building located in Romania, 64% less than if no sustainability measures were implemented.
Water consumption	Average daily flow = 91.6 m³/day Maximum daily flow = 201.5 m³/day Peak hourly flow = 13.4 m³/hr
Sewage	Average daily flow = 89.5 m³/day Maximum daily flow = 197 m³/day Peak hourly flow = 15.7 m³/hr
Waste management	TThe building is equipped with waste separation recipients for four types of waste: plastic, metal, paper, cardboard, glass, household waste. The retention tank will be provided.
Electric charging stations	There will be 24 electric car charging stations installed at the parking.
Innovative solutions	● High-performance building envelope (Class A energy rating) ● Modern mechanical ventilation system ● Energy-efficient natural gas heating system

ONE NORTH LOFTS is a premier residential development born from the transformation of the One North Gate office complex. With its coveted location in the vibrant Pipera neighborhood, residents enjoy seamless access to Bucharest's bustling business center, ensuring a perfect balance between work and leisure.

Construction kickoff	October 2022
Construction completion	2025
Land	Land size: 8,883 sqm Built area: 1,274 sqm Total surface developed: 25,891 sqm
Apartments build	148 apartments
Team	The team includes 80 specialized contractors and 5 team members from One United Properties.
Contractors	4 contractor companies work on this project, delivering the following works: structural and finishing works, electrical installations, sanitary, thermal, ventilation installations.
Waste generated during construction	Concrete: 61 tons (diverted: 30 tons) Cardboard: 53 tons (diverted: 41 tons) Plastics: 67 tons (diverted: 23 tons) Wood: 61 tons (diverted: 61 tons) Plasterboard: 69 tons (diverted: 21 tons) Metal: 82 tons (diverted: 82 tons) Aluminum: 6 tons (diverted: 5 tons) Other waste (insulation, tiles, glass, municipal waste): 287 tons (diverted: 0 tons)

Waste management	The company managed waste with the help of a specialized subcontractor. Approximately 38% of waste generated within the year was diverted. There were no trees cut to deliver this project.
Use of recycled materials	100% of the rebar used in the structure of the building has come from recycling.
Deforestation	There were no trees cut to deliver this project.
Accidents	There were no accidents in 2024 at this development.
Estimated energy consumption	Total estimated electric energy consumption of the building: 110 MWh/month. Total estimated electric consumption per year: 1,330 MWh/year.
Energy sources	The energy will be electric for heating and cooling (air-source heat pump), and grid electricity. Approximately 10% of the energy will come from renewable sources.
CO2 emissions	533 tons CO2 per year, 41% less compared to a standard apartment building located in Romania, 59% less than if no sustainability measures were implemented.
Water consumption	Average daily flow = 56 m3/day Maximum daily flow = 99 m3/day Peak hourly flow = 5 m3/hr
Sewage	Average daily flow = 40 m3/day Maximum daily flow = 73 m3/day Peak hourly flow = 5 m3/hr
Waste management	The building is equipped with waste separation recipients for four types of waste: plastic, metal, paper, cardboard, glass, household waste. There will be a hydrocarbon separator installed on rainwater system collected for parking area.
Electric charging stations	There will be 15 electric car charging stations installed at the parking.
Innovative solutions	Ventilated façades; Multi-split system for AC systems.

ONE MAMAIA NORD 2 is the second phase of the unique development located on the Romanian seaside, surrounded by a wide variety of beaches and restaurants, with direct access to a private beach and only 50 meters away from the Black Sea shore. It is a boutique real estate concept, a mark of the seaside living quality, whether we are discussing holiday properties or permanent homes.

Construction kickoff	January 2023
Construction completion	2026
Land	Land size: 5,627 sqm Built area: 2,800 sqm Total surface developed: 18,000 sqm
Apartments build	86 apartments
Certifications received	In the process of obtaining GREEN HOMES Certified Level by the Romania Green Building Council.
Team	The team includes approximately 45 from specialized contractors and 6 team members from One United Properties.
Contractors	10 main contractor companies work on this project, delivering the following works: special foundations, structural works, waterproofing, interior finishes, HVAC installations, electrical installations, windows/façade works, flooring, tilling and exterior landscaping.

Waste generated during construction	Concrete: 164 tons (diverted: 112 tons) Cardboard: 73 tons (diverted: 64 tons) Plastics: 81 tons (diverted 80 tons) Wood: 65 tons (diverted: 65 tons) Plasterboard: 78 tons (diverted: 18 tons) Mixed metals: 93 tons (diverted: 93 tons) Other waste (insulation, tiles, glass, municipal waste): 194 tons (diverted: 0 tons)
Waste management	The company managed waste with the help of two specialized subcontractors. Approximately 58% of waste generated within the year was diverted.
Use of recycled materials	100% of the rebar used in the structure of the building has come from recycling.
Deforestation	There were no trees cut to deliver this project. 10+ trees will be planted as part of the green spaces design concept.
Accidents	There were no accidents in 2024 at this development.
Estimated energy consumption	Total estimated electric energy consumption of the building: 68 MWh/month. Total estimated electric consumption per year: 820 MWh/year
Energy sources	Natural gas for heating and hot water, electricity for cooling, lighting (LED), and mechanical ventilation.
CO2 emissions	180.58 tons CO2 per year, 28% less compared to a standard apartment building located in Romania, 64% less than if no sustainability measures were implemented. The building's Class A energy rating and efficient systems (LED lighting, VRF cooling, efficient heating) contribute significantly to these CO2 reductions, even though it doesn't use renewable energy sources.
Water consumption	Average daily flow = 91.6 m³/day Maximum daily flow = 201.5 m³/day Peak hourly flow = 13.4 m³/hr
Sewage	Average daily flow = 89.5 m³/day Maximum daily flow = 197 m³/day Peak hourly flow = 15.7 m³/hr
Waste management	The building is equipped with waste separation recipients for four types of waste: plastic, metal, paper, cardboard, glass, household waste. The retention tank will be provided.
Electric charging stations	There will be 8 electric car charging stations installed at the parking.
Innovative solutions	● Ventilated façades; ● VRV units for cooling system.

ONE FLOREASCA TOWERS is a premium development located in the center of Bucharest's business district that includes a community with a wide range of residential units, with multiple benefits. The highlight of the development will be represented by the limited collection of exclusive penthouses with views superb panoramic views to Lake Floreasca.

Construction kickoff	January 2023
Construction completion	2025
Land	Land size: 5,627 sqm Built area: 1,490 sqm Total surface developed: 40,412 sqm
Apartments build	206 apartments
Certifications received	Green Homes certified
Team	The team includes approximately 150 from specialized contractors and 12 team members from One United Properties.
Contractors	5 main contractor companies work on this project, delivering the following works: structural works, finishes, facades, electrical as well as sanitary, thermal and ventilation installations.

Waste generated during construction	Crushed Concrete: 123 tons (diverted: 22 tons) Cardboard: 71 tons (diverted: 55 tons) Plastics: 73 tons (diverted 5 tons) Wood: 72 tons (diverted: 72 tons) Metal: 98 tons (diverted: 98 tons) Plasterboard: 91 tons (diverted: 0 tons) Aluminum: 8 tons (diverted: 8 tons) Other materials (insulation, tiles, glass, municipal waste): 102 tons (diverted: 0 tons)
Waste management	The company managed waste with the help of a specialized subcontractor. 41% waste generated within the year was diverted.
Use of recycled materials	100% of the rebar used in the structure of the building has come from recycling.
Deforestation	There were 10 trees cut to deliver this project, with more than 22 trees being replanted as part of the green space design strategy.
Accidents	There were no accidents in 2024 at this development.
Estimated energy consumption	Total estimated electric energy consumption of the building: 76 MWh/month. Total estimated electric consumption per year: 916 MWh/year
Energy sources	Minimum 30% of the energy will come from renewable sources, provided within 30 km radius, as assured by the electricity supplier. The building is powered only by a traditional energy source, namely gas and electricity.
CO2 emissions	242.8 tons CO2 per year, 19% less compared to a standard apartment building located in Romania, 42% less than if no sustainability measures were implemented.
Water consumption	Average daily flow = 83.8 m^3/day Maximum daily flow = 184.5 m^3/day Peak hourly flow =12.2 m^3/hr
Sewage	Average daily flow = 82 m^3/day Maximum daily flow = 180.3 m^3/day Peak hourly flow = 14.3 m^3/hr
Waste management	The building is equipped with waste separation recipients for four types of waste: plastic, metal, paper, cardboard, glass, household waste. Hydrocarbon separator will be installed on rainwater system collected for the parking area.
Electric charging stations	There are 20 electric car charging stations installed at the parking.
Innovative solutions	• Ventilated façades; • Air-source heat pumps; • Integrated cooling with heat pumps; • Sustainable materials used, using low-carbon glazing which aligns with sustainability goals.

ONE HIGH DISTRICT is a community-based real estate concept, offering residents more than just a living space. Located in the Floreasca-Barbu Vacarescu area, on a plot of approximately 25,000 sqm, of which more than 30% are green areas, the development offers future residents a modern, sustainable urban lifestyle, with contemporary design apartments.

Construction kickoff	October 2022
Construction completion	2025
Land	Land size: 29,001 sqm Built area: 7,212 sqm Total surface developed: 145,294 sqm
Apartments build	801 apartments
Certifications received	In the process of obtaining GREEN HOMES Certified Level by the Romania Green Building Council.
Team	The team includes approximately 350 persons from specialized contractors and 15 team members from One United Properties.
Contractors	21 main contractor companies work on this project, delivering the following works: structural works, hydro insulation, Gypsum board partitioning, MEP works, GSHP works, screed, metallic structure, façade works.

Waste generated during construction	Cardboard: 30.4 tons (diverted: 30.4 tons) Plastics: 25.2 tons (diverted: 25.2 tons) Wood: 23.5 tons (diverted: 23.5 tons) Plasterboard: 259.9 tons (diverted: 259.9 tons) Iron and steel: 28.8 tons (diverted: 28.8 tons) Mixed metals: 14.4 tons (diverted: 14.4 tons) Concrete: 1 ton (diverted: 1 ton) Polystyrene: 14 tons (diverted: 14 tons) Construction and demolition waste: 17.3 tons (diverted: 0 tons) Mixed municipal waste: 14.2 tons (diverted: 0 tons) Waste earth and stones: 92.2 tons (diverted: 0 tons) Other mixture of construction and demolition waste: 12.8 tons (diverted: 12.8 tons)
Waste management	The company managed waste with the help of a specialized subcontractor. 76% of waste generated within the year at the development was diverted.
Deforestation	There were no trees cut to deliver this project.
Accidents	There were no accidents recorded on the site in 2024.
Estimated energy consumption	Total estimated electric energy consumption: 360 MWh/month. Total estimated electric consumption per year: 4,300 MWh/year.
Energy sources	Ground thermal energy, gas, and electricity. 68% of the energy will be provided from the geothermal heat pumps.
CO2 emissions	1,900 tons of CO2 per year, 50% less compared to a standard apartment building located in Romania, 30% less than if no sustainability measures were implemented.
Water consumption	Average daily flow = 340 m³/day Maximum daily flow = 400 m³/day Peak hourly flow = 65 m3/hr
Sewage	Average daily flow = 340 m³/day Maximum daily flow = 400 m³/day Peak hourly flow = 65 m³/hr
Waste management	The building is equipped with waste separation recipients for waste. Separate systems provided to prevent mixing of rainwater and wastewater.
Electric charging stations	There will be 70 electric car charging stations installed at the parking.
Innovative solutions	● Geothermal heat pumps for cooling and heating ● Ventilated façade ● LED lightning in common spaces ● Low-e glass ● Investments in adjacent streets infrastructure

ONE LAKE DISTRICT is a modern residential complex on the shores of Lake Plumbuita, consisting of eight residential buildings, mixed commercial spaces and numerous benefits for the active One community. With a spectacular view and direct access to the lake, One Lake District creates a unique experience and a modern lifestyle you've always dreamed of. The generous green spaces, the opening to the lake and the green area for the promenade will bring nature closer to the inhabitants.

Construction kickoff	March 2023
Construction completion	2027
Land	Land size: 82,734 sqm Built area: 78,379 Total surface developed: 246,605 sqm
Apartments build	1,967 apartments and 8 commercial spaces
Certifications received	Targets GREEN HOMES Certified Level by the Romania Green Building Council.
Team	The team includes 30 specialized contractors and 8 team members from One United Properties.

Contractors	9 main contractor companies work on this project, delivering the following works: structural works, hydro insulation, gypsum board partitioning, MEP works, GSHP works, screed, metallic structure, façade works.
Waste generated during construction	Cardboard: 54 tons (diverted: 54 tons) Plastics: 47 tons (diverted: 47 tons) Wood: 45 tons (diverted: 45 tons) Plasterboard: 30 tons (diverted: 30 tons) Iron and steel: 46 tons (diverted: 46 tons) Mixed metals: 14 tons (diverted: 14 tons) Mixed municipal waste: 6 tons (diverted: 0 tons) Polystyrene: 14 tons (diverted: 14 tons) Mixture of construction and demolition waste, soil and stones: 196 tons (diverted: 0 tons) Mixed packaging and mixtures of construction: 484 tons (diverted: 0 tons)
Waste management	The company managed waste with the help of a specialized subcontractor. 27% of waste was diverted within the year.
Deforestation	There were 70 trees cut to deliver this project, with the deforestation permit obtained for 112 trees. Planting of green spaces will take place once the development is concluded, and the landscaping works begin.
Accidents	There was 1 work accident recorded on this construction site in 2024, with 1 casualty of an employee of the subcontractor.

At the current stage of execution, there are not yet precise details regarding the post-delivery phase. Those shall be provided in the future Sustainability Reports.

ONE ATHÉNÉE is a famous building known as Braikoff House, classified as a historical monument. The building is in the process of being completely restored, to be transformed into One Athénée, a luxury residential development with commercial component. The building is a few steps away are the Romanian Athenaeum, Calea Victoriei, and Amzei Square.

Construction kickoff	January 2023
Construction completion	2026
Land	Land size: 520 sqm Built area: 492 sqm Total surface developed: 2,376.3 sqm
Apartments build	9 apartments
Team	The team includes 7 specialized contractors and 3 team members from One United Properties.
Contractors	7 specialized contractor companies work on this project, delivering the following works: structure, consolidation and façade restoration, roof execution, technical support, execution of woodwork, installations, partitions and interior finishings.
Waste generated during construction	Concrete: 2.9 tons (diverted: 0 tones) Metal: 0.5 tons (diverted: 0.5 tons) Iron and steel: 0.5 tons (diverted: 0.5 tons) Other: 30 tons (diverted: 30 tons)
Deforestation	There were no trees cut to deliver this project.
Accidents	There were no accidents in 2024 at this development.

COMMERCIAL SEGMENT IMPACT

Building on its residential success, One United Properties entered the office segment in November 2017 through the acquisition of One North Gate.

One United Properties office portfolio includes both buildings developed by the company, as well as developments that were acquired as part of strategy to increase the recurring rental revenues in the total turnover.

Landmark developments that make part of flagship mixed-use developments, One Tower and One Cotroceni Park, both developed by One United Properties hold the highest certifications attesting the benefits they provide to both occupiers and the environment. One United Properties' own office developments always use efficient HVAC, lighting, and water conservation measures that can significantly reduce utility expenses and optimize operational costs.

The growth of the ONE office portfolio is generated by four vectors:

- The strong trend of corporates that are taking the opportunity of the pandemic period to redraw their entire corporate real estate strategy and to relocate from older generation buildings to new, modern ones, to upgrade;
- The need to provide sanitary comfort to talent, in order to attract them back to the office, hence the prioritizing of LEED and WELL certified properties;
- The need to access integrated functions like residential and commercial within the same development, thus reducing commute time and offering near home amenities;
- The strategy to follow a hub and spoke office distribution throughout the city, opening several new satellite offices to dramatically reduce commute time of the employees, promoting a near home office environment.

The office segment is of strategic importance for One United Properties as it envisages the medium to long-term rental of spaces (minimum 5 years, preferred 7-10 years contracts), offering a predictable recurrent revenue, complementing the residential development business model.

As of December 31st, 2024, the Company's standing office portfolio totaled 117K sqm GLA, and it includes One Tower (GLA of 24K sqm, leased 100%), One Cotroceni Park Office 1 (GLA of 47K sqm, leased 94%), One Cotroceni Park Office 2 (GLA of 36K sqm, leased 93%), and One Victoriei Plaza (GLA of 12K sqm, leased 100%). Together with the retail component, One United Properties' commercial portfolio, which also includes Bucur Obor, has a GLA of over 144K sqm.

2024 COMMERCIAL HIGHLIGHTS

RON 128.4
rental income

118,900 sqm
of office spaces

100%
of green-certified office portfolio by GLA

72%
of commercial rental revenues from green-certified developments

21,292 sqm
of retail spaces under development

21,500 sqm
of office spaces under development

Largest private investment in restoration – One Gallery, with GDV of
€90m

SUSTAINABILITY OF THE OFFICE DEVELOPMENTS

All office buildings developed by One United Properties are certified or pre-certified under WELL Health and Safety and LEED Platinum certification by the US Green Building Council, one of the most demanding certifications on the environmental impact and performance. The sustainability goal of the office portfolio is to build only fully carbon neutral developments going forward and undergoing LEED ZERO CARBON certification for all new office assets.

LEED CERTIFICATION

The LEED (Leadership in Energy and Environmental Design) program was launched in 1993, at the initiative of the US Green Building Council (USGBC), to certify green buildings. In this regard, an evaluation system is used, that includes both the analysis of the project and construction, as well as the operation and maintenance of green buildings, houses, and neighborhoods. Thus, the protection of the environment and the efficient use of resources, but also of the quality of life are considered, since the buildings directly influence the quality of the way people live, work, and spend their free time.

Among the categories of buildings that can obtain LEED certification are both residential and commercial centers, as well as schools, warehouses, medical and distribution centers. Two years ago, the USGBC celebrated the achievement of an important milestone: 100,000 LEED-certified commercial projects. Every day, over 2.6 million square meters of built space receive this certification. Currently at its fourth version, the certification has four rating levels: Certified, Silver, Gold, and Platinum, which are obtained based on a score given to each project.

In Romania, the first building to obtain the LEED v4 Platinum level certification - the highest level provided by this certification - is One Tower, part of One Floreasca City multifunctional development. One Cotroceni Park development has also received LEED Platinum v4 certification.

WELL CERTIFICATION

Launched by the Well Building Institute (IWBI), WELL certification is designed to attest to the standards of human well-being offered by buildings and indoor spaces. Therefore, it focuses exclusively on their impact on the well-being and health of the occupants, as buildings are the spaces where people spend about 90% of their time. The seven categories analyzed for granting the WELL standard are water, air, food, light, sports, comfort, and mental state. Buildings must obtain a certain score for each category to receive this certification. Following the submission of documentation and an audit, projects are given a certain level of rating: Silver, Gold, or Platinum. A year ago, IWBI launched a new version of this tool, WELL v2, which brings together the experience of a significant number of physicians, construction specialists, public health experts, and scientists from around the world. One Tower and One Cotroceni Park received the WELL Health & Safety certification.

IMPACT OF OFFICE PORTFOLIO ON THE ENVIRONMENT

One Tower (OT) is the office component of the One Floreasca City development and the first office building developed by One United Properties, with a total GLA of 24K sqm. One Tower is included in the category of Class A office buildings and is arranged on GF+17 floors, with an innovative post-tensioned structure without interior pillars and beams. The building has a regular shape and allowing a good use of natural light, as well as efficient space planning. The One Tower project is LEED Platinum v4 certified, one of the highest ratings in terms of performance and environmental impact. The latest enhancements to LEED Platinum v4, designed to be flexible and to enhance the overall project experience, are based on materials, performance, smart grid and water efficiency.

One Cotroceni Park (OCP) is an office component of One Cotroceni Park development. The office was delivered in two phases – one at the end of 2021 (OCP 1 with GLA of 46.3K sqm), and the second at the beginning of 2023 (OCP 2 with GLA of 34.5K sqm). Built on a total land surface of 5.8 hectares, One Cotroceni Park, developed on the site of the former Ventilatorul industrial platform, is the largest urban regeneration development in the center of Bucharest. One Cotroceni Park accommodates a green community of people living and working together, in which all residents/tenants will have priority access to numerous benefits. The development has LEED PLATINUM certification and is also WELL certified, with emphasis on the employee experience, level of health, and happiness. Tenants also benefit from an increased level of comfort due to the 3 meters clear height in all office areas as well as the latest implemented technologies of LED, energy recuperating HVAC & Elevators, and openable windows.

One Victoriei Plaza (OVP) is an office building with GLA of 12K sqm located in the heart of Bucharest that One United Properties acquired in July 2022 as a part of strategy of increasing the recurring rental revenues. In 2023, the building underwent significant improvements, including a better conduit. The building will also have changed all the cooling systems, resulting in a more efficient and eco-friendlier environment. In April 2024, One Victoriei Plaza obtained LEED Gold certification.

Bucur Obor (BU) is a shopping center in Bucharest that opened its doors in 1975. It is an emblematic location for the city of Bucharest and its inhabitants. Today, the center accommodates stores of all sizes, from family businesses to well-known international brands. The shopping complex offers a multitude of stores, in a unique mix in Bucharest, a combination of family business such as haberdashery, fabrics, footage, windows & mirrors, leather goods, gold, jewelry and more, along with international brands consecrated. The acquisition of majority stake in Bucur Obor, a company listed on the AeRO market of the Bucharest Stock Exchange, was finalized in February 2022.

Between 2023 and 2024, Bucur Obor underwent significant renovations following a 6.2 million euros investment. The key works included improving the isolation, updating the hearing and cooling solutions to be centralized and more efficient. These investments have as scope improving the energy isolation as well as reduction of energy consumption. Additionally, there were updates to the fire extinguishing solution to ensure the safety of the building and its tenants. The façade was also updated, resulting in an improvement of the appearance and functionality of the building.

Eliade Tower (ET) is a dated office development, acquired by One United Properties in October 2022 with the purpose of tearing down the old building and building a new development that will be part of One Floreasca City since the plot of land is adjacent to it. The Company does not take this development into consideration as part of its office portfolio since it is not representative of the ONE sustainability, quality, and design standards. It also does not actively pursue rental of the space within this development.

ELECTRICITY CONSUMPTION

The electricity consumption of the commercial portfolio, detailed per month of 2024 and per development, is presented below:

Electricity consumed per month /commercial development (KWh)

Month	OT	OCP 1	OCP 2	OVP	ONG2	BU	ET	Total
GLA (sqm)	24,039	47,001	34,797	12,000	8,500	25,215	8,551	160,103
Lease as of 31.12.2024	100%	94%	93%	100%	81%	86%	64%	
January	260,800	427,040	197,616	77,100	68,136	395,058	24,879	1,450,629
February	249,600	351,616	180,544	62,640	46,410	319,368	21,210	1,231,388
March	256,000	342,096	191,296	69,840	51,079	316,889	22,332	1,249,532
April	244,800	307,280	219,472	63,180	-	271,687	24,114	1,130,533
May	230,400	317,536	203,088	63,540	-	258,930	24,474	1,097,968
June	275,200	333,984	293,936	69,480	-	324,721	41,867	1,339,188
July	297,600	476,528	334,128	127,980	-	392,679	49,671	1,678,586
August	284,800	437,584	320,432	127,560	-	386,157	44,025	1,600,558
September	252,800	333,984	250,736	74,580	-	295,448	29,829	1,237,377
October	246,400	339,040	213,280	56,520	-	270,075	20,022	1,145,337
November	278,400	380,672	210,416	62,760	-	319,347	22,989	1,274,584
December	281,600	380,672	210,416	72,000	-	341,933	21,816	1,308,437
Total	**3,158,400**	**4,428,032**	**2,825,360**	**927,180**	**165,625**	**3,892,292**	**347,228**	**15,744,117**

GAS CONSUMPTION

The gas consumption of the commercial portfolio, detailed per month of 2024 and per development, is presented below:

Gas consumed per month / development (kWh)

Month	OT	OCP 1	OCP 2	OVP	ONG2	BU	ET	Total
GLA (sqm)	24,039	47,001	34,797	12,000	8,500	25,215	8,551	160,103
Lease as of 31.12.2024	100%	94%	93%	100%	81%	86%	64%	
January	389,949	446,803	311,302	400,043	155,338	-	228,265	1,931,699
February	261,750	241,824	163,343	234,186	85,921	-	149,926	1,136,950
March	263,932	276,965	171,242	236,075	64,559	-	135,810	1,148,583
April	127,682	72,385	60,759	91,452	-	-	36,641	388,918
May	109,999	40,649	60,759	84,797	-	-	26,147	322,351
June	-	5,558	11	54,323	-	-	-	59,892
July	-	5,560	-	50,117	-	-	-	55,677
August	-	2,690	-	51,423	-	-	-	54,113
September	37,007	4,608	588	58,849	-	-	39,998	141,050
October	125,994	114,683	80,826	116,518	-	-	104,990	543,011
November	300,169	256,141	270,828	334,337	-	-	174,037	1,335,513
December	360,187	260,669	358,222	412,731	-	-	192,579	1,584,388
Total	**1,976,669**	**1,728,536**	**1,477,879**	**2,124,851**	**305,818**	-	**1,088,393**	8,702,146

WATER CONSUMPTION

The water consumption of the commercial portfolio, detailed per month of 2024 and per development, is presented below:

Water consumed per month /commercial development (m³)

Month	OT	OCP 1	OCP 2	OVP	ONG2	BU	ET	Total
GLA (sqm)	24,039	47,001	34,797	12,000	8,500	25,215	8,551	160,103
Lease as of 31.12.2024	100%	94%	93%	100%	81%	86%	64%	
January	4,678	960	783	597	151	1,788	219	9,176
February	1,241	745	1,132	738	12	948	202	5,018
March	1,162	805	1,330	831	67	1,027	199	5,421
April	2,128	1,015	1,977	1,437	-	1,367	256	8,179
May	1,631	1,015	1,977	1,175	-	1,093	243	7,134
June	2,709	1,107	2,038	1,159	-	1,334	574	8,921
July	1,875	1,351	6,252	1,419	-	1,356	485	12,738
August	6,303	1,038	6,435	1,691	-	1,127	305	16,899
September	2,071	856	6,711	999	-	1,057	234	11,928
October	2,758	753	5,798	1,535	-	1,274	216	12,334
November	981	769	3,132	711	-	1,171	237	7,001
December	1,150	653	2,215	1,772	-	1,354	187	7,331
Total	**28,687**	**11,067**	**39,779**	**14,064**	**230**	**14,896**	**3,357**	112,080

WASTE GENERATED

The waste generated by the commercial portfolio, detailed per month of 2024 and per development, is presented below:

Waste generated per month / development (tonnes)

Month	OT	OCP 1	OCP 2	OVP	ONG2	BU	ET	Total
GLA (sqm)	24,039	47,001	34,797	12,000	8,500	25,215	8,551	160,103
Lease as of 31.12.2024	100%	94%	93%	100%	81%	86%	64%	
January	211.22	21.15	6.47	33.77	1.00	4.49	53.76	331.86
February	192.49	15.03	8.85	27.71	3.50	5.21	35.17	287.97
March	167.99	19.31	8.63	26.18	3.00	4.41	29.57	259.09
April	174.94	12.58	8.23	28.39	-	5.97	53.20	283.31
May	124.16	17.83	7.19	28.40	-	5.19	20.80	203.57
June	154.05	17.86	10.32	29.65	-	2.61	45.25	259.74
July	133.73	19.67	7.98	34.28	-	1.85	34.59	232.10
August	152.65	9.68	6.26	28.63	-	3.13	49.60	249.95
September	88.85	14.54	5.23	33.89	-	2.53	36.49	181.52
October	132.05	21.35	9.28	30.30	-	2.97	53.79	249.74
November	112.86	20.94	7.62	35.61	-	2.03	14.40	193.46
December	142.34	15.62	5.97	29.42	-	1.21	25.72	220.28
Total	**1,787.33**	**205.56**	**92.02**	**366.24**	**7.50**	**41.60**	**452.34**	2,952.58

CO2 EMISSIONS

Company	Scope 1 (tonnes Co2 ech)	Scope 2 (tonnes Co2 ech)	Scope 3* (tonnes Co2 ech)	Total tonnes CO2 ech	Ton CO2 ech per leased sqm
One Tower	-	2619.26	801.78	**3,421.04**	**0.142**
One Cotroceni Park 1	-	3458.40	93.37	**3,551.77**	**0.080**
One Cotroceni Park 2	-	2283.54	46.99	**2,330.53**	**0.072**
One Victoriei Plaza	-	1085.55	165.51	**1,251.06**	**0.104**
One North Gate	-	178.80	3.38	**182.18**	**0.026**
Bucur Obor	-	2728.50	20.78	**2,749.28**	**0.127**
Eliade Tower	-	466.53	202.33	**668.86**	**0.122**

SCOPE 1

Scope 1 emissions refer to a category of greenhouse gas (GHG) emissions that originate directly from sources owned or controlled by One United Properties. These emissions are a result of our own activities, operations, and infrastructure, and for the commercial segment, they include:

- Emissions from the combustion of own vehicle fleet
- Emissions from the energy consumption of generators

SCOPE 2

Scope 2 emissions refer to a category of GHG emissions that are associated with the consumption of purchased electricity and gas by One United Properties. These emissions are indirect and occur outside of our owned or controlled sources, but they are still considered relevant to our carbon footprint. For the commercial segment, they include:

- Emissions associated with electricity purchased for consumption
- Emissions associated with gas purchased for consumption

SCOPE 3

Scope 3 emissions refer to a broader category of indirect GHG emissions that occur throughout our value chain but are outside our direct control. These emissions are a result of activities and processes associated with our upstream and downstream activities, including suppliers, customers, and other stakeholders. For commercial segment, these include:

- Emissions associated with generated waste by tenants
- Emissions associated with water consumption by tenants

COMMERCIAL DEVELOPMENTS UNDER CONSTRUCTION

ONE GALLERY used to be the first car factory in Romania that produced large numbers of vehicles and an operational assembly line in Eastern Europe. The land on which the factory was built in the early 1930s was chosen by Henry Ford himself. The property will be converted in One Gallery – One community boutique retail gallery and unique loft-style offices up to 6 meters clear height. Upon delivery, One Gallery will bring a great sense of architecture with loft style offices, with an industrial impressive touch, various gourmet delicacies, state of art jewelry and much-loved beauty brands. Join our new community in Floreasca City.

Construction kickoff	July 2022
Construction completion	April 2026
Land	Land size: 10,880 sqm Built area: 6,563.8 sqm Total surface developed: 26,510 sqm
GLA	14,333 sqm
Team	The average staff on site included 75 specialized contractors and 5 persons from ONE management team.
Contractors	4 main contractor companies work on this project, delivering the following works: interior and exterior finishings and façade works.
Waste generated during construction	Cardboard: 2 tons (diverted: 2 tons) Wood: 5 tons (diverted: 0 tons) Metal: 5 tons (diverted: 5 tons) Plasterboard: 2 tons (diverted: 1 ton) Iron and steel: 30 tons (diverted: 140 tons)

Waste management	The company managed waste with help specialized subcontractor. The diverted waste were the remaining iron and steel elements that could not be reused in the new construction due to safety. For remaining waste, the diverted waste amounted to 57%.
Deforestation	No trees were cut down.
Accidents	There was 1 accident recorded on the site in 2024, of unprotected digging, which resulted in 1 casualty of the subcontractor's employee.
Estimated energy consumption	Total estimated electric energy consumption of the building: 540 MWh/month. Total estimated electric consumption per year: 6,480 MWh.
Energy sources	The energy will come from the national grid.
CO2 emissions	No estimates were made yet.
Water consumption	Average daily flow = 41.61 m³/day Maximum daily flow = 52.52 m³/day Peak hourly flow = 25.57 m³/hr
Sewage	Average daily flow = 41.61 m³/day Maximum daily flow = 52.52 m³/day Peak hourly flow = 25.57 m³/hr
Waste management	There are waste separation recipients provided as well as solutions implemented to prevent mixing of rainwater and wastewater. Accidental water collected from the underground parking is purified through a system for light liquids.
Electric charging stations	There will be electric charging stations, the final number of electric charging stations will be provided at a later date.

ONE TECHNOLOGY DISTRICT is shaping up as the largest semiconductor R&D centre in the Southeast Europe, developed by One United Properties for the German giant Infineon Technologies, a Frankfurt Stock Exchange-listed company and a global leader in semiconductors. This is One United Properties' first office project without a gas connection: the development will include a GeoExchange system that will fully cover the tenant's heating and cooling needs and minimize environmental impact while maximizing efficiency.

Construction kickoff	August 2024
Construction completion	August 2027
Land	Land size: 9,351 sqm Built area: 3,254.4 sqm Total surface developed: 28,539sqm
GLA	18,987 sqm
Team	The average staff on site included 5 specialized contractors and 7 persons from ONE management team.
Contractors	4 main contractor companies work on this project, delivering the following works: excavations, special foundations, geo-exchange works, structural works.
Waste generated during construction	Cardboard: 0.44 tons (diverted: 0 tons) Plastics: 0.15 tons (diverted 0.03 tons) Concrete: 780 tons (diverted: 780 tons) Soil: 45,427 tons (diverted: 45,427 tons) Municipal waste: 1 ton (diverted: 0 tons)

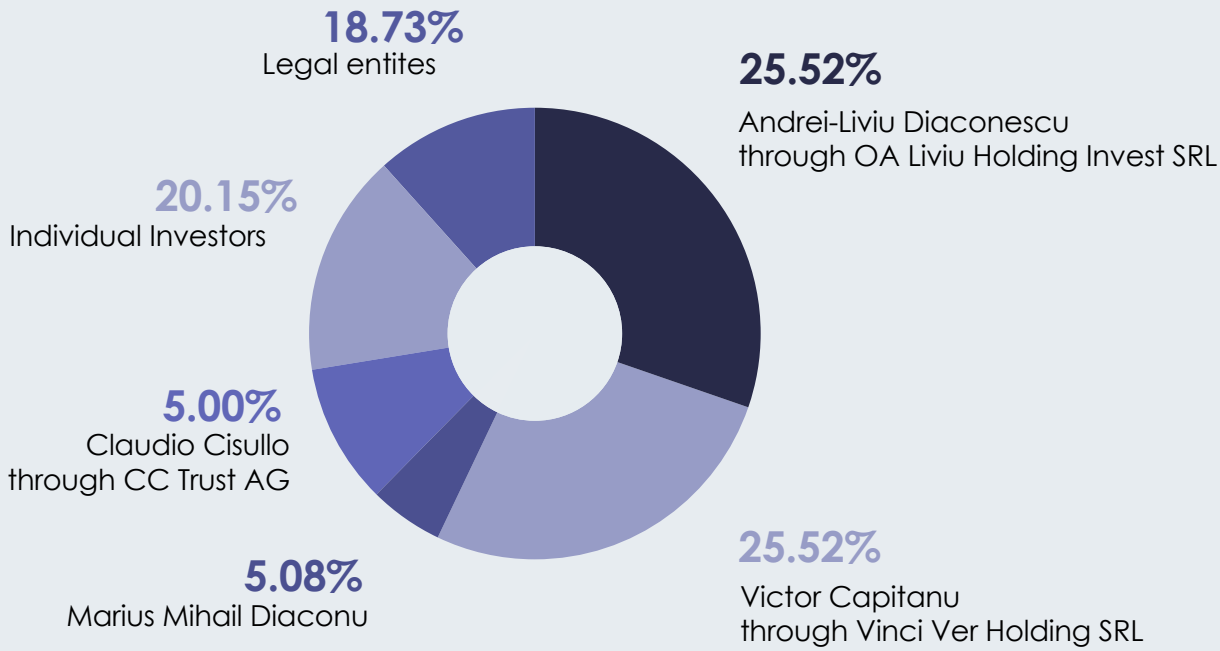
Waste management	The company managed waste with the help of a specialized subcontractor. 100% waste generated within the year was diverted.
Deforestation	No trees were cut down.
Accidents	There were no accidents recorded on the site in 2024.
Estimated energy consumption	Total estimated electric energy consumption of the building: 113.8 MWh/month. Total estimated electric consumption per year: 1,365 MWh.
Energy sources	The energy will come from the PV panels and high depth Ground Sourced Heat Pumps (GeoExchange). The estimated energy coming from the renewable sources will amount to 41%
CO2 emissions	145 tons CO2 per year, 25.4% less compared to a standard building located in Romania, 34.7% less than if no sustainability measures were implemented
Water consumption	Average daily flow = 21.00 m³/day Maximum daily flow = 31.2 m³/day Peak hourly flow = 11.7 m³/hr
Sewage	Average daily flow = 21.00 m³/day Maximum daily flow = 31.2 m³/day Peak hourly flow = 11.7 m³/hr
Waste management	There are waste separation recipients provided as well as solutions implemented to prevent mixing of rainwater and wastewater. There will be a system for recovery of waste heat from compression room.
Electric charging stations	There will be 15 electric charging stations installed on the site.
Innovative solutions	● No gas connection ● No chillers ● No central gas heating ● Zero emissions due to the GeoExchange system ● Rooftop solar panels and heat recovery units ● Structural innovations to accommodate laboratories

PEOPLE AND GOVERNANCE

SHAREHOLDERS AND ISSUED CAPITAL

One United Properties S.A. is a joint-stock company incorporated in accordance with the Romanian laws. Following a successful IPO, during which the company raised RON 260 million, One United Properties listed on the Main Market of the Bucharest Stock Exchange on July 12th, 2021. In 2022, the company raised further RON 253.7 million in an SPO and additional RON 340.1 million in SPO in 2024.

As of December 31st, 2024, the share capital of One United Properties was RON 1,105,831,012.8 divided into 5,529,155,064 shares with a nominal value of RON 0.2 per share. As of the yearend, One United Properties had 11,121 shareholders (+177% since IPO). The shareholding structure of the company as of December 31st, 2024, was as follows:



ORGANIZATIONAL STRUCTURE

The General Shareholders Meeting is the highest decision body of the One United Properties. The company is managed by a Board of Directors consisting of seven Members who are collectively responsible for the Company's strategy and development, as well as oversee the Executive Management team.

The Ordinary General Shareholders Meeting elects and revokes the members of the Board of Directors. The candidates for the positions of member of the Board of Directors may be proposed by the shareholders or by other members of the Board of Directors in office, through the Nomination & Compensation Committee.

The Company's operations are divided into several departments: Project Development, Architecture, Urbanism, Design, Financial, Legal, Sales, Leasing, Marketing, Aftersales, Investor Relations, Investments, Asset Management and Human Resources. Internal Audit and Compliance departments respond directly to the Board of Directors.
One United Properties' organizational structure is presented below:

The detailed powers, tasks and organization of the General Meeting, the Board of Directors and the Executive Management are described in the Articles of the Association of the Company, available **HERE**.

GENERAL MEETINGS

In 2024, One United Properties convened three shareholder meetings – the annual General Meeting on April 25th, 2024, and the bi-annual meeting on October 10th, 2024. Moreover, the company held an additional meeting on May 28th, 2024. In all three meetings, all of ONE's shareholders were able to cast their votes in person as well as online, using eVote solution that streams in real time the GMS as well as allows for shareholders connecting remotely to vote in real time.

BOARD OF DIRECTORS

The Board of Directors of One United Properties consists of five non-executive, independent members as well as two executive members, Victor Capitanu and Andrei-Liviu Diaconescu, the company's co-founders. Five members of the Board are independent, thus forming a majority. The term of the mandate of the Board Members is 1 year, as measure to increase accountability, flexibility, and adaptability, ensure better alignment with shareholder interests and stimulate confidence and trust of shareholders as well as enhanced the board diversity. Therefore, Board Members are elected each year at the Annual General Meeting of the Shareholders which takes place in April.

The annual election of the Board Members serves as the process of evaluation of the performance of the highest governance body, as the Board Member proposals are recommended by the Nomination & Compensation Committee to the Board of the Directors. The Board Members who do not receive a positive evaluation of their performance in the past year are therefore not recommended for the Board seat in the following year.

In the General Meeting of the Shareholders from April 25th, 2024, the shareholders elected a new Board of Directors of One United Properties, comprising of seven Members: Claudio Cisullo (elected by the Board as the Chairman of the Board of Directors), Victor Capitanu, Andrei-Liviu Diaconescu, Marius-Mihail Diaconu, Augusta-Valeria Dragic, Dragos-Horia Manda, and Dirk Pahlke.

In 2024, the position of the Chairman of the Board of Directors was held by Mr. Claudio Cisullo. Consequently, Mr. Cisullo is the chair of the highest governance body of One United Properties. The Chairman of the Board of Directors is appointed by the members of the Board of Directors, with the simple majority of the present members.

CLAUDIO CISULLO

Chairman of the Board of Directors, independent

Born in 1964, Mr. Cisullo is the founder and Chairman of CC Trust Group AG, an internationally active family office invested in biotech, private aviation, leisure, pharmaceuticals, professional services, real estate, and technology sectors. With over 30 years of experience in corporate finance, M&A, venture capital and private equity, Mr. Cisullo ranks among the 300 wealthiest people in Switzerland and is an active investor on the Romanian residential and commercial property market.

Mr. Cisullo was appointed as Member of the Board of Directors of One United Properties on 28.09.2020 and President of the Board of Directors of One United Properties on 20.05.2021.

Number of ONE shares held on 31.12.2024: 276,593,444 shares held through CC Trust Group AG.

VICTOR CAPITANU

Executive Member of the Board of Directors

Born in 1979, Victor is the co-founder and Executive Member of the Board of Directors at One United Properties, coordinating Sales, Leasing, Marketing, and Investments.

Victor is a CFA charter holder, with a degree in Financing & Banking from Bucharest Academy of Economic Studies and has attended an Executive Private Equity Program at Harvard University and an Executive program at Singularity University in Silicon Valley.

Victor Căpitanu was appointed as Member of the Board of Directors at One United Properties on 09.05.2016.

Number of ONE shares held on 31.12.2024: 1,388,305,857 shares held through Vinci Ver Holdings SRL and 22,732,396 shares held directly.

ANDREI-LIVIU DIACONESCU

Executive Member of the Board of Directors

Born in 1975, Andrei is the co-founder and Executive Member of the Board of Directors of One United Properties, coordinating Operations, Financial and Legal. Andrei holds an EMBA from ASEBUSS and an International Law Degree from the University of Macedonia, Thessaloniki.

Andrei Diaconescu was appointed as Member of the Board of Directors at One United Properties on 09.05.2016.

Number of ONE shares held on 31.12.2024: 1,388,305,857 shares held through OA Liviu Holding Invest SRL and 22,732,396 shares held directly.

MARIUS-MIHAIL DIACONU

Non-executive Member of the Board of Directors, independent

Born in 1973, Mr. Diaconu is an active investor and executive with an experience of 20+ years. His projects cover animal health, real estate, IT, agriculture, entertainment, industrial services, and have been developed in Europe, Asia, and the US. Marius is the founder (1999) and CEO of Altius SRL, a market leader for animal health products and the largest importer in Romania, with a regional presence including Bulgaria and Moldova. Mr. Diaconu holds a degree in Marketing from Bucharest Academy for Economic Studies (1997).

Mr. Diaconu was appointed as Member of the Board of Directors of One United Properties on 28.09.2020.

Number of ONE shares held on 31.12.2024: 272,952,965 shares held directly and 7,950,000 through Altius SA.

AUGUSTA-VALERIA DRAGIC

Non-executive Member of the Board of Directors, independent

Mrs. Dragic co-founded the Superbet Group in 2008 with Mr. Sacha Dragic. Since opening their first shop more than a decade ago, the Group has since grown to be the clear Romanian market-leader, expand internationally and include multiple brands across Europe. Superbet Group operates a leading online offering powered by proprietary technology built in their Tech Hubs in Bucharest, Zagreb, and London, a network of 1,000+ national betting agencies across its markets, and a global team of approximately 4,800 employees. In 2019, Superbet secured a €175m minority investment from Blackstone, a US based global investment Group, to supercharge its growth.

Mrs. Dragic was appointed as Member of the Board of Directors of One United Properties on 26.04.2022.

Number of ONE shares held on 31.12.2024: 6,545,038 through D Craig Investment SA.

DRAGOS-HORIA MANDA

Non-executive Member of the Board of Directors, independent

Born in 1960, Mr. Manda is chairman of Patria Bank's Board of Directors and Managing Partner of Axxess Capital. He has 17+ years of private equity experience in S-E Europe and an impressive track record as Chairman / member of the Board of various PE founds such as the Romanian American Enterprise Fund, Balkan Accession Fund and Emerging Europe Accession Fund. In his career, Mr. Manda has overseen capital investments of €200+ million in industries such as IT, retail, financial services, energy, and manufacturing.

Mr. Manda was appointed as Member of the Board of Directors of One United Properties on 24.04.2019.

Number of ONE shares held on 31.12.2024: 42,691,643.

DIRK PAHLKE

Non-executive Member of the Board of Directors, independent

Mr. Dirk Pahlke was a Global Partner of Rothschild & Co until the end of 2023 where he worked for nearly 30 years based in Frankfurt and, earlier in his career, London. He has 30 years of experience in European and global corporate finance and M&A with a strong transaction track record, in particular, in the real estate, transport & logistics as well as business services industry verticals. At Rothschild & Co, among other leadership positions, he was head of M&A in the German-speaking countries. He advised on more than 150 successful transactions.

Mr. Pahlke was appointed as Member of the Board of Directors of One United Properties on 25.04.2024.

Mr. Pahlke did not hold any ONE shares on 31.12.2024.

During 2024, 16 Board meetings took place. All meetings except one were held in full attendance.

CONSULTATIVE COMMITTEES

RISK AND AUDIT COMMITTEE

The Board of Directors established the Risk and Audit Committee in 2021, ahead of the IPO. The Risk and Audit Committee have a consultative role regarding internal and external audit procedures, appraisal of the integrity and quality of the financial reporting, the effectiveness of the Company's internal risk management and control systems, and the assessment of any conflict of interest.

According to the internal rules, the Committee shall consist of at least three members with financial expertise and industry know-how, of whom one is elected chairman. The majority shall be made up by independent members while by the way of exception one of the founders and the CFO may be part of this committee.

The members of the Risk and Audit Committee as of December 31st, 2024, were:

- Dragos-Horia Manda, Chairman
- Marius-Mihail Diaconu, Member
- Dirk Pahlke, Member

In 2024, 6 meetings of the Risk and Audit Committee took place, all of them in full attendance.

NOMINATION AND REMUNERATION COMMITTEE

The Board of Directors established the Nomination and Remuneration Committee in 2021, ahead of the IPO.

The Nomination and Remuneration Committee establishes the principles for the selection of candidates and engaging in the selection process for the appointment or re-appointment as members of the Board of Directors. It prepares proposals to be submitted to the Board of Directors for compensation of the Company's directors and managers. The Committee shall consist of three members, the majority being represented by independent members plus one of the founders, of whom one is elected chairman.

The members of the Nomination and Remuneration Committee as of December 31st, 2024, were:

- Claudio Cisullo, Chairman
- Victor Capitanu, Member
- Augusta-Valeria Dragic, Member

In 2024, 2 meetings of the Nomination and Remuneration Committee took place, to which all members were present.

ESG COMMITTEE

In April 2022, One United Properties appointed the Environmental, Social and Governance Committee, charged with the mission to assist the Board of Directors in defining the sustainability strategy. It is the first-ever ESG Committee appointed by the Board of Directors of a Romanian blue-chip company.

The ESG Committee comprises of the members of the Board of Directors, as well as external experts and advisors in the field and it reports to the Board of Directors on the current, and emerging topics relating to ESG Matters that may affect the business, operations, performance, or public image of the company or are otherwise pertinent to the company and its stakeholders and, if appropriate, detail actions taken in relation. The Committee monitors actions or initiatives taken to prevent, mitigate and manage risks related to ESG matters which may have a materially adverse impact on the company or are otherwise pertinent to its stakeholders and provide guidance hereon. It also oversees the company's policies, practices, and performance with respect to ESG Matters, as well as coordinates the preparation of the annual sustainability report and oversee the process of obtaining an ESG rating.

The ESG Committee to the Board is the body responsible for preparing and approving the annual Sustainability Report of the Company as well as overseeing and managing the Company's impact on economy, environment, and people, as delegated by the Board of Directors. The ESG Committee is also responsible for preparing the materiality matrix, approving the topics indicated in the matrix and confirming the scope of the reported data.

The members of the Environmental, Social, and Governance Committee as of December 31st, 2024, were:

- Victor Capitanu, Chairman
- Andrei-Liviu Diaconescu, Member
- Zuzanna Kurek, Member

In 2024, 1 meeting of the ESG Committee took place, to which all members were present.

EXECUTIVE MANAGEMENT

Victor Capitanu and Andrei-Liviu Diaconescu act as co-CEOs of One United Properties, jointly coordinating the activity of the Company. Andrei Diaconescu coordinates the operations, financial and legal departments, while Victor Capitanu oversees investments, capital markets, sales, and marketing.

The key executives of the Company are presented below.

COSMIN SAMOILA

Chief Financial Officer

Cosmin is One United Properties' CFO since 2021. He has over 17 years of experience in multiple regions and business lines. He was for 4 years the CFO of Sixt Romania Group and 10 years at Adama Holding Group (part of Immofinanz AG) where, as Head of Controlling and Managing Director, he has coordinated all financial aspects of more than 60 assets, located in Romania and several countries in SE Europe. Cosmin began his professional career at Ernst & Young, where he was a senior auditor. He graduated the Academy of Economic Studies, is a certified expert accountant in Romania and a fellow member of ACCA.

Number of ONE shares held on 31.12.2024: 974,808.

BEATRICE DUMITRASCU

CEO Residential Division

Beatrice joined One United Properties in 2013 as sales manager. She is a highly skilled real estate executive. She started her real estate career in 2005 at Eurisko, as Residential Broker. Two years later, she became the Head of the Residential Department, with a portfolio of over 5,000 residential units for sale. Eurisko was acquired by CB Richard Ellis in 2008 for $35 million. Since then, Beatrice built a career with some of the largest Romanian residential developers, such as Conarg Real Estate, Adama, Sirius International, Tiriac Imobiliare, RO-IS International Development, Romconsulting, Anchor Group and even acting independently for two years.

Number of ONE shares held on 31.12.2024: 603,293.

MIHAI PADUROIU

CEO Office Division

Mihai joined One United Properties in November 2019. He has a long career in the local real estate market, in some of the largest international consulting companies. During his 13-year activity in real estate, he was involved in numerous relocation processes for both multinational and local companies, trading over 500K sqm of offices throughout this period.
Mihai holds a degree in International Economic Relations from the Academy of Economic Studies and is a member of the 2016 RICS (Royal Institution of Chartered Surveyors).

Number of ONE shares held on 31.12.2024: 3,694,488 held through PMA PRIME PROPERTY CONSULTING SRL.

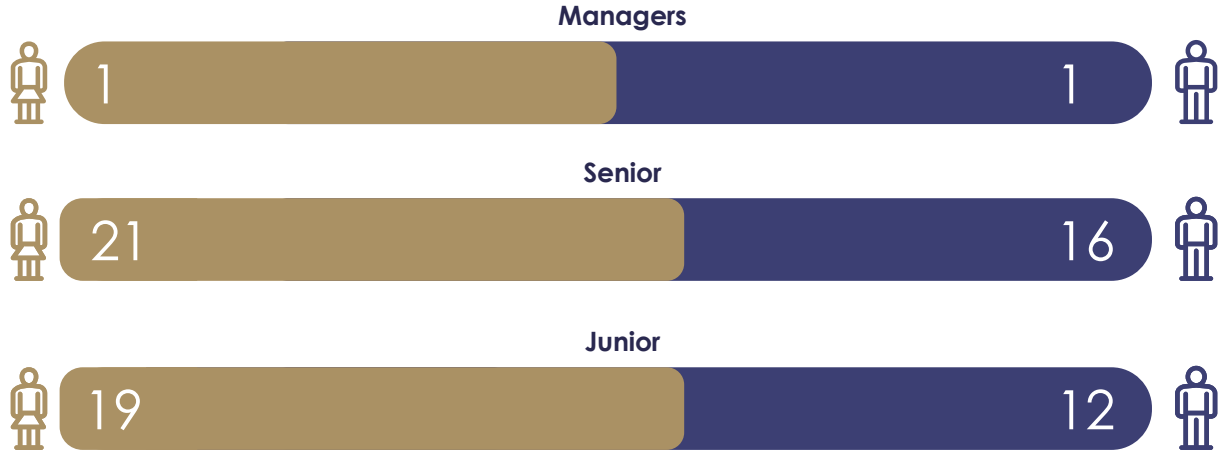
EMPLOYEE RELATIONS

As of December 31st, 2024, the Group had 126 employees, all of whom are based in One United Properties head office in Bucharest, Romania. In parallel, One United Properties also cooperates with external experts and advisors – these are companies with whom the company cooperates permanently but on basis of contracts other than employment contracts. This mainly applies to qualified professionals and experts who provide consulting services (e.g. lawyers) as well as sales professionals and the project managers who oversee the construction of our developments.

As of December 31st, 2024, 56% of all employees were women, versus 57% as of December 31st, 2023. As of December 31st, 2024, 124 were Romanian and two employees were foreign, an increase in one foreign employee versus the end of 2023.

The company had a total of 2 executive directors, of whom 50% were men and 50% were women. All the Executive Directors were Romanian. At the level of the Board of Directors, 1 out of 7 Board Members of One United Properties were female directors. Two Board Members were foreigners. The split by gender of Members of the Board of Directors, Managers and Employees, including the further split by seniority, as of December 31st, 2024, is provided below.

The average age of employees was 35-40 years, with majority of employees, 62% being between 30-50 years old. The company had as of December 31st, 2024, 33% of employees below 30 and 5% above 50 years old.



ROMANIAN DIVERSITY CHARTER

In June 2022, One United Properties signed the Diversity Charter, an initiative by the European Commission with a local chapter in each EU member country, which is a pledge by the company to support diversity and inclusion through its activity. By adhering to the Diversity Charter, One United Properties committed to:

- Develop an organizational culture based on mutual respect, recognition, and appreciation of individual differences and talents;
- Apply the principles of equal opportunities and promotion of diversity as much in the company's (organization's) decision-making as in its human resource management with special focus on equal treatment and opportunities in recruitment, training, career development, and remuneration;
- Endeavor to reflect the diversity of Romanian society in the workforce;
- Raise awareness, train, and involve management and staff on diversity issues;
- Communicate the diversity's commitments and the results of the diversity actions to all stakeholders;
- Monitor the progress in achieving the objectives of this Charter and its effects regularly;
- Reflect, where possible and appropriate, within company's reports the commitment to non-discrimination and diversity.

As of December 31st, 2024, 99% of employees who were working for One United Properties had indefinite contract, with only 1 employee with indefinite work contracts (a male). 96% of employees worked full-time as of the end of 2024, and 4% were part-time employees (5 women) – these employees are generally still following their studies and therefore need to retain their flexibility to finalize their degrees.

FEMALE	MALE	OTHER	NOT DISCLOSED	TOTAL
Number of total employees (head count as of 31.12.2024)				
70	56	-	-	126
Number of permanent employees (head count as of 31.12.2024)				
70	55	-	-	125
Number of temporary employees (head count as of 31.12.2024)				
-	1	-	-	1
Number of non-guaranteed hours employees (head count as of 31.12.2024)				
-	-	-	-	-
Number of full-time employees (head count as of 31.12.2024)				
66	55	-	-	121
Number of part-time employees (head count as of 31.12.2024)				
4	1	-	-	5

The part-time employees receive the same benefits as the full-time employees. The benefits include:

- Flexible hour for starting the programme;
- Private medical subscription;
- Bookster subscription;
- Birthday bonuses (fixed amount);
- Fresh fruits and coffee at the office

The medical services offered by medical and dental services provider have a wide range of specializations that One United Properties employees are benefitting of free of charge or at a considerable discount depending on the number or type of investigation performed.

Out of all employees, 90% had a university degree, with other 9% currently undergoing their university studies. One United Properties has among its employees University students who hold junior roles within the company, who are currently in the process of obtaining their university degree. 1% of employees had high school diploma only.

Employees by age

Employees by degree

Employees by type of contract

Employees turnover

In 2024, the employee turnover at One United Properties continued the downward trend, and amounted to 11.6%, down from 12%, registered in 2023, 18% from 2022, 22% in 2021, and 33% in 2020. The formula for calculating the employee turnover is presented below:

$$\frac{\text{Employees who left}}{\text{Average number of employees}} = \frac{14}{121} = 11.6\%$$

The dynamics of the number of employees were positive, registering an increase of 8.6% compared to 2023. Out of 14 employees that left One United Properties in 2024, 29% were women and 71% were men. Out of the new hires (29 employees), 55% were women and 45% were men. The Company does not track its employee's religious affiliation thus it does not hold any statistics in this regard.

At the level of One United Properties and its subsidiaries there are no organized unions and so far, no collective bargaining agreements have been concluded.

In 2024, there were 603 illness (working) days taken by the employees of One United Properties, resulting in approximately 5 days off taken per employee during the year, slight increase versus 3 working days taken per employee during 2023. There was 3 employee who left on parental leave in 2024 and two employee who returned to work after taking parental leave in prior years.

There were no injuries reported during work by One United Properties employees at headquarters or in other workplace locations as well as no work-related fatalities among the employees in 2024. However, there were two casualties recorded at One United Properties' construction sites among the subcontractors.

In 2024, One United Properties continued the process of training its employee base. Therefore, the financial, legal, and architecture departments benefitted from a wide range of trainings to increase their skillset and advanced in the career. In total, in 2024, employees of from financial, HR, project management and sales departments attended 1,356 hours of training, improving their skills though different types of external training. This results in over 11 of training hours per employee in 2024. Some of the topics of the trainings included: communication, recruiting and selection, time management and communications.

In 2024, **100%** of employees underwent a performance and career development review. One United Properties offers its employees an opportunity to transfer to another department within the company, considering, of course, the graduated studies and the medium-term professional objectives.

REMUNERATION

The Remuneration Policy of One United Properties, in force since its approval in General Meeting of Shareholders from April 26th, 2022, applies the following principles:

- qualified and expert persons, capable to deliver the Company's strategy, are recruited and retained, by ensuring the alignment of executive and non-executive remuneration, as the case may be, with the level of responsibility of the relevant position at the level of the Company, the professional experience of the respective persons, as well as ensuring that the remuneration is competitive when compared with similar businesses;

- members of the Board of Directors, respectively managers are rewarded in accordance with the Company's performance, without however encouraging them to act in their own interest or to take risks that are not in line with the Company's strategy and risk appetite; and

- executive and non-executive remuneration is used as a tool which contributes to the Company's business strategy and its sustainability, being appropriate to the dimension and the structure of the Company, as well as to the nature, business sector and the complexity of the business.

The Policy applies to the Board of Directors Members as well as managers of One United Properties. By applying the above-mentioned principles, long term value is created by the Company for its shareholders and other stakeholders by employing qualified and expert individuals, with the Remuneration Policy providing shareholders with the framework to assess and understand how members of the Board of Directors/managers are remunerated. The Remuneration Policy of One United Properties is available **HERE**.

The Policy stipulates that the financial and non-financial performance criteria for variable compensation in the form of cash bonuses and/or stock options granted under stock options plan may include (without limitation):

Financial:

- the Company's ordinary shares traded on the regulated market operated by the Bucharest Stock Exchange reach a certain price threshold.

Non-financial:

- being a director or manager of the Company on the date the variable remuneration is granted; and/ or

- non-financial performance indicators linked to environmental, social and corporate governance aspects, as such may be put in place at the level of the Company from time to time.

In March 2025, ahead of the annual General Meeting of the Shareholders, the Company published the remuneration report for 2024, where the remuneration received by the Company's directors for the financial year 2024 was presented in detail. The report is public, available in the Company's IR section, **HERE**.

The remuneration is determined:

- The fixed fee for **non-executive directors of the Company** is set at market-appropriate levels, on the basis of a decision of the Ordinary General Meeting of Shareholders, upon the recommendation of the Company's Nomination and Remuneration Committee. Non-executive directors do not have any other benefits.

- The remuneration package of the **executive members of the Board of Directors** consists of stock options granting the right to receive free shares in the Company, as provided in the Stock Option Plan approved by the Ordinary General Meeting of Shareholders of the Company under no. 54/April 19, 2021, as it may be amended and updated from time to time following an approval issued by the Ordinary General Meeting of Shareholders.

- The remuneration package of a **manager** (who is not an executive member of the Board of Directors) consists of a fixed base remuneration and may include a variable compensation, linked to performance. The fixed based remuneration is set in such a manner that it reflects the relevant individual's role, responsibilities, and experience. It is set at market-appropriate levels to attract and retain the persons needed to implement the Company's strategy.

  The Company's Nomination and Compensation Committee evaluates the performance of the executive members of the Board of Directors and the managers and decide upon each award of performance-linked cash bonuses and/or stock options granted under the stock options plans which are or which may be put in place at the level of the Company, as part of variable compensation, taking into account the performance conditions for each individual executive member of the Board of Directors and manager, within a maximum of three (3) months from the beginning of new financial year, for the previous financial year.

REMUNERATION OF THE WIDER EMPLOYEE-BASE

The Company's executive directors and managers are in charge with the remuneration aspects at the level of the Company's wider employee base, having adopted compensation levels designed to be competitive in the labor market and business to attract, motivate and retain qualified and expert persons. The Company uses a variety of compensation components to strengthen its position as an attractive employer, such as fixed and variable, monetary and non-monetary elements.

To maintain long-term competitiveness, remuneration packages at the level of the Company's wider employee base are set to achieve internal equity, but at the same time to remain competitive in the markets in which the Company operates, promoting sustainable results and adding value to the Company's business.

Overall pay and employment conditions of the Company's employee base were considered upon the preparation of the Remuneration Policy of One United Properties, by adhering to the same performance-based approach and delivery of the Company's strategy and objectives.

In 2024, the average remuneration based on the full-time equivalent of the Company's employee based increased **0.95%** compared to 2023.

0.95% increase in the FTE remuneration in 2024 vs 2023

ANNUAL COMPENSATION RATIO

2.52 is the ratio of the total annual compensation of the best-paid person in One United Properties to the median annual total compensation for all employees (excluding the best paid person) for 2024. The ratio has slightly increased versus 2023, when it amounted to 2.052

Note: For the calculation of the total compensation, the base remuneration as well as variable remuneration (cash bonuses) was taken into consideration. For the calculation of the compensation, the members of the Board and the executives were excluded.

GENDER PAY GAP

The ratio of the average monthly basic salary of women to men employed by One United Properties on the employment contract (excluding the Board of Directors) at the end of 2024 was **0.92**.

As a comparison, in 2023 the gender pay gap at One United Properties was 0.87 and 0.79 in 2022, therefore noting a year-on-year improvement. Overall, the disparities in average total salary between women and men can be attributed to the employment structure and dynamics of the labor market and it must be considered that the total employee base of the Company is still relatively small, amounting to 125 full-time employees as of the end of 2024.

The ratio of base remuneration of women to men occupying similar seniority within the group is presented below, together with the indicators as reported for 2023.

0.92 ratio of basic salary of women to men in 2024

2.52 ratio of the total annual compensation of best paid person to median of all employees

Seniority	Gender	Number of employees	Ratio women-men in 2023	Ratio women-men in 2024
Junior[1]	Women	22	0.81	0.72
	Men	9		
Specialist	Women	25	0.75	0.77
	Men	28		
Senior	Women	30	1.07	1.09
	Men	19		

One United Properties is committed to establishing transparent pay structures, address any identified gender-based pay gaps, and create an inclusive and equitable work environment. However, we would like to draw the attention to certain limitations of the gender pay gap calculations for companies such as One United Properties, with 125 full-time employees as of 31.12.2024, namely:

1 **Limited Sample Size:** At One United Properties, the overall number of employees is relatively small. Due to this limited sample size, there is not sufficient representation of different job roles, departments, or seniority levels to provide a comprehensive and statistically significant analysis of the gender pay gap.

2 **Occupational Segregation:** In real estate industry as well as across several of our departments, there is occupational segregation, where certain roles are traditionally dominated by either men or women. In a Company of our size, this segregation may be more pronounced due to the limited range of positions available. As a result, comparing the salary ratio between men and women across the entire company may not provide an accurate reflection of gender-based pay disparities.

3 **Variations in Roles and Seniority:** We have significant variations in job roles, responsibilities, and seniority levels. These differences can make it challenging to find truly comparable positions between men and women for the purpose of calculating the salary ratio. Comparing salaries without considering these variations may lead to misleading conclusions about gender-based pay discrepancies.

Therefore, the salary ratio in case of One United Properties is not a reliable indicator of gender pay equity. Due to the low number of employees, the salary ratio only takes into account the salaries of men and women in the same seniority. However, there are other factors that contribute to the gender pay gap, such as the type of work that women and men do, the number of hours they work, and the benefits they receive.

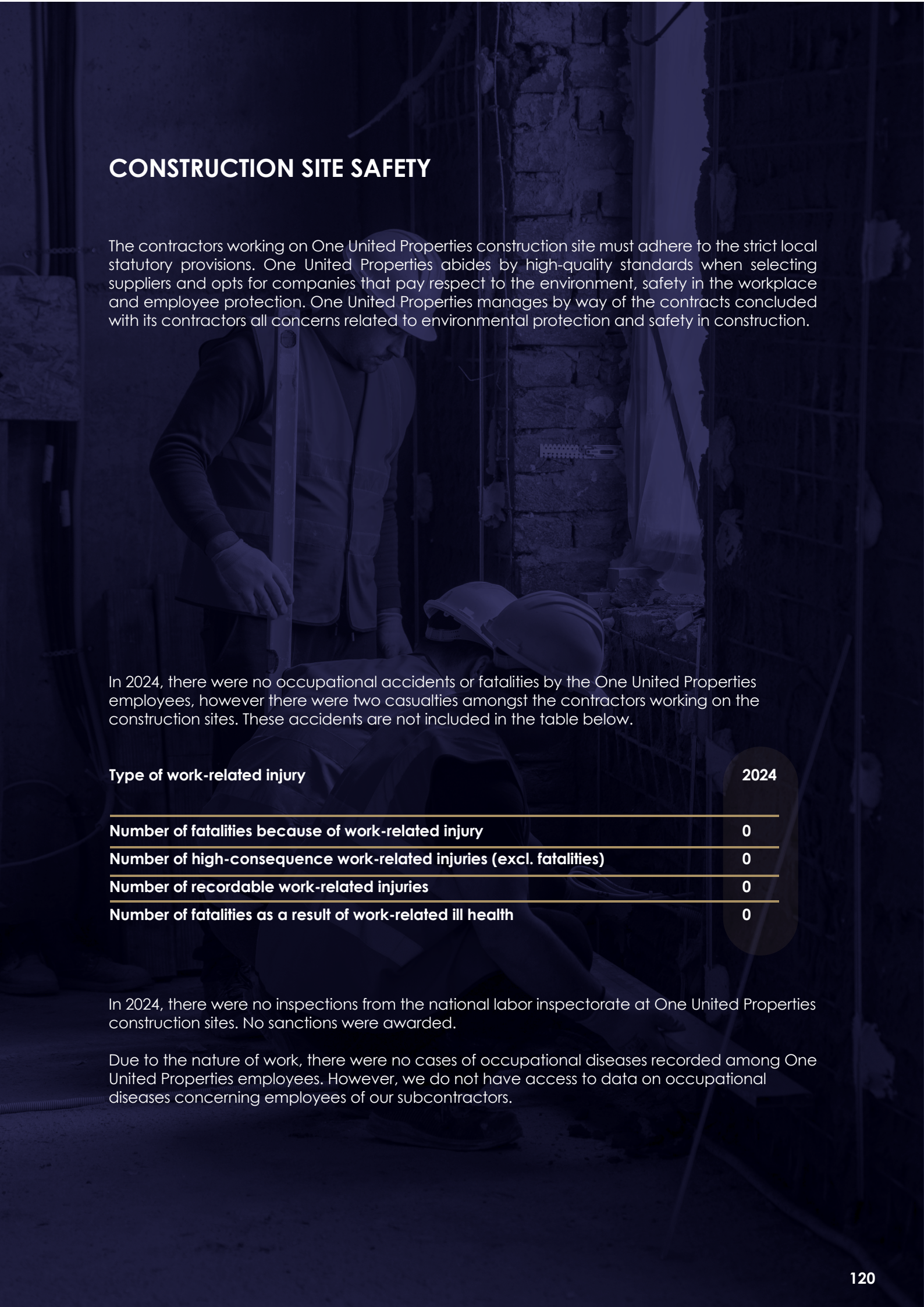
> At One United Properties, we believe in equal pay for equal work.

Instead of focusing solely on the salary ratio, we prioritize ensuring equal pay for equal work. This involves analyzing and addressing any gender disparities within specific job roles or departments where there are comparable positions, rather than attempting to assess the overall company-wide gender pay gap.

[1] Junior position includes both positions offered to students, who are in the process of obtaining their degrees, as well as professionals with university degree, who are at the beginning of their career.

CONSTRUCTION SITE SAFETY

The contractors working on One United Properties construction site must adhere to the strict local statutory provisions. One United Properties abides by high-quality standards when selecting suppliers and opts for companies that pay respect to the environment, safety in the workplace and employee protection. One United Properties manages by way of the contracts concluded with its contractors all concerns related to environmental protection and safety in construction.



In 2024, there were no occupational accidents or fatalities by the One United Properties employees, however there were two casualties amongst the contractors working on the construction sites. These accidents are not included in the table below.

Type of work-related injury	2024
Number of fatalities because of work-related injury	0
Number of high-consequence work-related injuries (excl. fatalities)	0
Number of recordable work-related injuries	0
Number of fatalities as a result of work-related ill health	0

In 2024, there were no inspections from the national labor inspectorate at One United Properties construction sites. No sanctions were awarded.

Due to the nature of work, there were no cases of occupational diseases recorded among One United Properties employees. However, we do not have access to data on occupational diseases concerning employees of our subcontractors.

ETHICS AND STANDARDS OF CONDUCT

One United Properties operates based on ethics, integrity, and responsibility. All these values are equally applicable to our employees as well as business partners.

For Employees, the Company has developed a Code of Conduct that promotes the development of professional skills at the level of each employee, stimulating team spirit by supporting loyal competitiveness, initiatives, professional autonomy, affirmation of honesty and attachment to the Company, within the framework of a positive work climate.

The Code of Conduct covers, among other items:

- Safety and health at work
- Non-discrimination
- Rights and obligations of the employer and employees
- Professional trainings
- Anticorruption and loyal competition
- Business ethics
- Confidentiality of information
- Loyalty towards the employer
- External communication

The Code of Conduct also defines how to act in situations of:

- conflict of interest,
- corruption,
- irregularities,
- proposals,
- cooperation with questionable partners.

Our values:

Integrity

Professional autonomy

Respect

Initiative

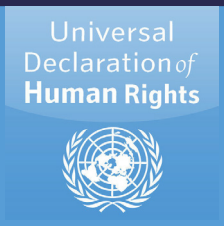
Loyal competitiveness

Honesty

Responsibility

ONE UNITED PROPERTIES COMMITMENT TO COMPLIANCE WITH THE UNIVERSAL DECLARATION OF HUMAN RIGHTS

One United Properties fully complies with the Universal Declaration of Human Rights.



We, the undersigned executives of One United Properties, are committed to upholding the highest standards of human rights and ensuring that our company operates in alignment with the principles set forth in the Universal Declaration of Human Rights (UDHR).

At One United Properties, we firmly believe that respect for human rights is not only a moral imperative but also an integral part of sustainable business practices. We recognize that the UDHR, adopted by the United Nations General Assembly on December 10, 1948, provides a comprehensive framework for the protection and promotion of fundamental human rights.

As a company, we pledge to fully comply with the principles outlined in the Universal Declaration of Human Rights. We are committed to promoting and respecting the following fundamental rights:

1. **Dignity and Equality:** We are dedicated to treating all individuals with dignity and respect, regardless of their race, color, gender, religion, national origin, or any other protected characteristic. We are committed to providing equal opportunities and fostering an inclusive and diverse work environment.

2. **Freedom and Liberty:** We support the principles of freedom of thought, conscience, religion, and expression, both within our company and in the communities we serve. We respect the right to peaceful assembly and association and recognize the importance of individual freedoms in a democratic society.

3. **Fair Labor Practices:** We are dedicated to ensuring fair labor practices throughout our operations and supply chain. We oppose all forms of forced labor, child labor, and any practices that infringe upon the rights of workers. We are committed to providing fair wages, safe working conditions, and promoting the well-being of our employees.

4. **Environmental Responsibility:** We acknowledge the interconnectedness of human rights and the environment. We strive to minimize our environmental impact, promote sustainability, and protect the rights of future generations to a clean and healthy environment.

5. **Community Engagement:** We actively engage with local communities to understand their needs, aspirations, and concerns. We seek to contribute positively to the communities where we operate, fostering economic development, and respecting the cultural heritage and human rights of community members.

To ensure the effective implementation of these commitments, we will:

- Regularly assess and monitor our operations to identify and address any potential human rights risks and impacts.

- Provide training and resources to our employees to ensure they are aware of their responsibilities and the importance of human rights within our organization.

- Collaborate with stakeholders, including employees, customers, suppliers, and community representatives, to promote dialogue and transparency on human rights matters.

- Continuously review and improve our policies, procedures, and practices to align with evolving human rights standards and best practices.

By signing this statement, we affirm our personal commitment as co-founders and co-CEOs of One United Properties to uphold the principles of the Universal Declaration of Human Rights throughout our operations. We encourage all our employees to embrace and champion these principles in their work and interactions with stakeholders.

Together, let us foster a culture that respects and promotes human rights, contributing to a just and sustainable future for all.

Victor Capitanu

Victor Capitanu

Andrei Diaconescu

Andrei Diaconescu

At the level of the mother company as well as all the subsidiaries, the following additional policies and procedures have been implemented that bound all One United Properties employees and collaborators. The codes, policies and procedures are briefly elaborated upon below.

CORPORATE GOVERNANCE CODE

Corporate governance code is a set of principles and guidelines that provide a framework for how One United Properties should be governed and operated. The Code serves as a reference point for best practices in corporate governance, aiming to enhance transparency, accountability, and the overall effectiveness of corporate boards and management. In 2022, One United Properties updated the Corporate Governance Code, elaborating the sponsorship rules as well as clearly prohibiting awarding any sponsorships or granting any contributions to any political parties or any other associations that conduct political activities or have political purposes.

INTEGRITY POLICY

Integrity is one of the fundamental values of One United Properties. It must be included in the value system of the persons operating within all the Group's entities, in their attitudes and actions, so that the Group and its affiliates undertake to comply with all legal rules regarding integrity and do not tolerate the commission of acts incompatible with these values. As part of this commitment, all forms of corruption, fraud or conflicts of interest will be treated seriously and in accordance with the Company's Policy.

SEXUAL HARASSMENT POLICY

One United Properties strives to provide a safe environment for all its employees and collaborations, free from discrimination, intimidation and / or harassment in the workplace. To achieve this goal, the Company undertakes to comply with all legal provisions regarding harassment and discrimination. The employees can report cases of sexual harassment, mobbing, and discrimination to the HR Director.

There was no case of sexual harassment or discrimination at One United Properties in 2024.

WHISTLEBLOWING POLICY

In 2023, One United Properties implemented the Whistleblowing Policy. Whistleblowers can raise concerns about illegal activities, corruption, fraud, or other forms of misconduct, even if they are not personally affected by the wrongdoing.

The Company encourages its Employees and Collaborators to report and bring to the attention of the Company any acts of corruption or misconduct that exist or about which they have suspicions. The Company enforces a strict policy prohibiting retaliation against Employees and Collaborators who disclose information to the Company regarding the existence of acts of Corruption or violations of the law.

Retaliation is understood as any action or omission, direct or indirect, occurring in a professional context, which is caused by internal or external reporting or public disclosure and causes or may cause harm to the Employee or Collaborator who makes a report or publicly discloses information concerning violations of the law obtained in a professional context. Violations of the law refer to actions or inactions that constitute non-compliance with legal provisions in areas such as public procurement, product safety and compliance, environmental protection, public health, consumer protection, etc.

Within the Company, a Designated Person has been appointed by the Executive Members of the Board of Directors, responsible for receiving, recording, examining, taking subsequent actions, and resolving reports. This person is the Chairman of the Board of Directors, Mr. Claudio Cisullo. His appointment was communicated to the Employees and Collaborators together with the contact details as well as online platform that was made available to the employees to use for reporting purposes.

Reporting of ethical violations can be done:

Directly, to the Designated Person via email or in person

Online, though dedicated platform FaceUp

The company encourages its employees to report suspected violations of human rights policy and ensures confidentiality.

In 2024, there were no human rights violations at One United Properties. In 2024, there were no dedicated trainings on human rights policies or procedures concerning aspects of human rights.

GRIEVANCE

The Company recognizes the importance of proactive stakeholder engagement and encourages all stakeholders to report any identified negative impacts caused or contributed to by the organization. While we do not have a specific policy in place for this purpose, One United Properties strongly believes in fostering an open and transparent culture that values the input and feedback of stakeholders. The Company actively encourage stakeholders to come forward with their concerns – the annual materiality matrix is one of the channels through which they can report any potential or actual negative impacts. By fostering a culture of accountability and collaboration, we aim to ensure that all identified impacts are effectively addressed and remediated in a timely manner.

CONFLICT OF INTERESTS

The Company has a dedicated policy on the Management of Conflicts of Interest. All Employees and Collaborators must avoid Conflicts of Interest. All Employees and Collaborators in leadership positions should always monitor if a Conflict of Interest arises regarding their subordinates.

The Company is committed to ensuring that Employees and Collaborators can confidently report any concerns or seek assistance in accordance with this Policy. If an Employee or Collaborator suspects or identifies a situation that contradicts this Policy, they have an obligation to report it to the Company.

The resolution of conflict of interest cases is done on an individual basis, always considering the integrity and reputation of the Company. Depending on the impact of the situation, the Company will seek solutions that minimize risk while protecting the interests of the Employee/Collaborator to the extent possible.

Any person holding one of the following responsibilities:

- Member of the Company's Board of Directors;

- Any person within the Company who negotiates or manages relationships with product or service suppliers in any way (requests for proposals, negotiations, disputes, etc.), those responsible for business dealings, partnerships of any kind, or sponsorships, as well as their superiors, and also all persons holding the position of Director or Responsible within any department of the Company (regardless of whether they are Romanian or foreign citizens);

- Any person involved in real estate projects (land identification, buildings, rehabilitation, sales, etc.);

- Any person who is to occupy one of the above positions (existing or newly hired employee at the time of signing the individual employment contract).

The Declaration must be provided annually, by January 31 of each year, to the Director of the Human Resources Department the Declaration of Conflict of Interest where must disclose their connections concerning:

- Present activities within any organization or in relation to an organization (company, NGO, independent professional activities, etc.) and the position held (e.g., partner, shareholder, administrator, position within the management structure, employee, member, contractor, collaborator);

- The occupation and workplace of their spouse and adult child;

- Any public positions held;

- Whether there is any direct or indirect personal connection, their spouse's, adult child's, or relatives' up to the fourth degree of kinship (e.g., parents, children, siblings, grandparents, grandchildren, uncles/aunts, cousins), with any supplier or business partner of the Company or public institution;

- If the person completing the declaration has personal relationships with someone who holds decision-making authority within an entity that is a public authority, competitor, supplier of goods or services.

CONTRACT PROCEDURE

The purpose of the contract procedure is to ensure the best management of contractual risks and to ensure compliance with a unitary framework for negotiating, drafting, reviewing, internal approval, signing, and archiving contracts.

RISK MANAGEMENT PROCEDURE

One United Properties has developed the risk management procedure to comply with the requirements of the applicable regulations regarding the prevention of money laundering and terrorist financing. The need for the procedure lies in ONE's commitment to compliance to reduce the risk of money laundering and terrorist financing and to reduce the likelihood of the Group being used for illicit purposes. As a result of the risk assessment, One United Properties identifies those categories of risk to which they are most vulnerable and which require mitigation measures, considering the controls implemented at Group level.

One United Properties has a risk management procedure that assesses, for each contract, the risk associated with the products or services delivered. The procedure assesses the following risks: novelty risk, association risk, usage risk, product destination risk, transparency risk, transaction risk, distribution channel risk. Under the risk management procedure, each contact receives a scoring which provides risk class associated with products or services. Below 230 points, the risk is considered low, between 231 and 460 is average, and between 461 and 700 it is deemed high.

Risk appetite is determined by an internal analysis of the possibility of conducting business in an environment where the likelihood of materialization of the risk and the resulting impact are high or whether it is preferable to avoid the risk of materialization as much as possible by giving up all or part of the category of customers, products, transactions, distribution channels or geographical areas that do not fall within this risk appetite. The Company does not accept risk levels for which it is not willing to take equally effective mitigation measures.

The management has the overall responsibility for determining risk management objectives, policies and processes while retaining ultimate responsibility in this respect. The overall objective of the management is to set policies that aim at mitigating risks as much as possible without unjustifiably affecting the Group's competitiveness and flexibility.

ANTI-CORRUPTION POLICY

Acts of corruption can adversely affect the Company's business. One United Properties has a zero-tolerance policy regarding corruption, including extortion and bribery, and it obliges all employees to comply with all legal rules regarding corruption. As part of this commitment, all forms of corruption are treated seriously and in accordance with the Anti-corruption policy, to which all the employees and collaborators are bound. All employees were informed about the anti-corruption policies and procedures, this being standard procedure for new hires.

There was no case of corruption at One United Properties in 2024.

POLICY AND PROCEDURE ON PREVENTING AND COMBATING MONEY LAUNDERING AND TERRORIST FINANCING

One United Properties undertakes, at individual as well as consolidated level, to comply with the legal provisions on preventing and combating money laundering and terrorist financing. The Company has adopted the measures required under Law no. 129/2019 for preventing and combating money laundering and terrorist financing, as well as for amending and supplementing some normative acts, designed to prevent and detect suspicious activities. Consequently, in line with its corporate culture, One United Properties condemns and shows zero tolerance for any act committed by commission or omission that could have the content or significance of an action contrary to national and international legislative provisions in the field of AML/CFT.

The Company has developed a policy on preventing and combating money laundering and terrorist financing, which applies to all persons working for One United Properties, either under an individual employment contract or under an equivalent contract. In addition, the Company has in place a separate procedure for reporting transactions to the National Office for Prevention and Control of Money Laundering.

In 2024, One United Properties strengthened its framework for preventing and combating money laundering and terrorist financing. The Board of Directors approved the update of internal procedures and forms used for AML/CFT, Know Your Customer (KYC), and investor due diligence. As part of this process, the Company introduced standardized forms for both natural persons and legal entities, ensuring a consistent and more efficient application of AML/KYC/CFT rules across all business activities.

KNOW YOUR CLIENT PROCEDURE

One United Properties has a thorough Know Your Client Procedure, directly connected with the AML policy of the company. The purpose of the KYC is to reduce the risk of identity theft, money laundering, financial fraud, and the financing of criminal organizations.

In 2021, One United Properties appointed a department specializing in AML / KYC / KYI activities, appointed at the level of the group exclusively with responsibilities in the application of law 129/2019. As of 2021, the Group has audit policies, procedures and relevant forms that are according to the legal requirements. In 2023, the Company formalized the Blacklist and the Greylist procedure, operationalized in 2024 with the support of dedicated IT application.

In 2024, One United Properties continued to strengthen its anti-money laundering (AML) and know-your-customer (KYC) framework, ensuring compliance with national and international standards. During the year, the Company updated all AML / KYC forms and procedures and implemented a dedicated IT application for managing these processes. Developed in collaboration with INDACO, the Lege6 application includes a specialized module that enables more efficient verification of individuals and commercial entities. Additionally, we discontinued collaboration with a sales agent who repeatedly violated the Group's AML / KYC policies and procedures, reinforcing our zero-tolerance approach to non-compliance.

In 2024, a total of 421 KYC forms were completed, of which 27 clients were classified as high-risk. Three cases were formally reported to the competent authorities in line with legal obligations.

In early 2024, the National Office for the Prevention and Combating of Money Laundering (ONPCSB) conducted the first national risk assessment of the real estate sector for the period 2021–2024. Key findings relevant to One United Properties include:

- Across Romania, 23 physical inspections were carried out in the real estate sector, including two at One United Properties. Neither resulted in sanctions; one concluded with recommendations, and the other without any recommendations.

- Out of 1,573 real estate agencies operating in Romania, only SKIA Real Estate, a One United Properties subsidiary, was recognized in the ONPCSB report as having its own dedicated IT system for AML / KYC, being cited as the most efficient in the country.

- At the national level, only 16 Suspicious Transaction Reports (STRs) were submitted by real estate developers between 2021–2024. Of these, 12 were submitted by One United Properties Group, demonstrating our proactive stance in identifying and reporting potential risks.

The ONPCSB report concluded that the real estate sector in Romania does not yet apply sufficient verification measures, despite clear risk exposure. At One United Properties, executive management remains directly involved in developing modern and efficient tools to ensure timely and thorough verifications. Our objective is to remain a benchmark for excellence in AML / KYC practices within the local real estate industry.

CONFIDENTIALITY OF INFORMATION POLICY

The Company's Employees will receive and transmit Confidential Information in the execution of their obligations towards the Company. As unauthorized access to Confidential Information may cause significant harm to both the Company and its partners, compliance with this Policy is mandatory.

There were no case of confidentiality of information breach at One United Properties in 2024.

GDPR POLICY

In relationship with clients, contractors, and business partners, One United Properties employees are guided by the highest standards of ethics. Especially the client data security is a priority for our sales team. We process sensitive data related to individuals and to companies, therefore the processing of personal data is carried out in compliance with the measures and procedures for the protection of personal data, as outlined by the GDPR Policy. The GDPR Policy implements the provisions of the legislation on the protection of personal data, including without limitation the General Regulation on Data Protection no. 679/2016 and Law no 190/2018 on measures to implement the GDPR.

There was one third-party complaint in 2024 regarding the GDPR infringement by controller United Business Solutions SRL and which fined the controller with EUR 2,000. There were no other complaints or investigations related to data protection or privacy at One United Properties or its subsidiaries in the course of 2024.

IT POLICY

In 2024, One United Properties implemented a dedicated IT policy to ensure an adequate level of information security within the Company and to protect informational assets against unauthorized access, unauthorized use, disclosure, or damage. The policy applies to all employees, contractors, and third-party users who have access to One United Properties' information assets. It encompasses all forms of information, including electronic, physical, and verbal, and applies to all information systems, networks, devices, and resources owned or operated by One United Properties.

Upon implementation of the policy, all the employees were required to sign the acceptance declaration of the Company's Security policy before accessing company resources.

There were no cybersecurity breaches at One United Properties in 2024.

TREASURY POLICY

In 2023, One United Properties implemented Treasury Policy is to establish guidelines and procedures for the effective management of the company's financial resources, including cash, investments, debt, foreign exchange, and interest rate risks. This policy aims to ensure liquidity, optimize returns, and minimize financial risks, while maintaining the company's financial flexibility and reputation. The policy outlines the main financial risks of One United Properties, as well as covers liquidity and cash management across the Group, intercompany loans procedures as well as outlines the principles of managing relationships with the banks.

REGULATORY COMPLIANCE

At the level of One United Properties and all the subsidiaries, the Group adheres to all the competition laws, protecting and promoting free and fair competition. Moreover, on an ongoing basis, the Company ensures that its activities comply with the law, regulatory requirements as well as with internal regulations that set out clear rules of cooperation.

In 2024, there were no legal actions pending or completed for anti-competitive behavior, anti-trust or monopoly practices. In 2024, the Company did not receive any reports of suspected fraud or irregularities. None of the companies from the Group received significant sanctions for non-compliance with the laws or regulations in 2024.

In 2024, neither One United Properties nor any of the companies that are part of One United Properties Group received significant fines for non-compliance with the environmental laws and regulations.

BUSINESS PARTNER RELATIONS

In its day-to-day activity, One United Properties collaborates with many contractors. In 2024, One United Properties collaborated with approximately 1,400 third-party suppliers, out of which approximately 4% were large suppliers. The estimated value of all the contracts signed in 2024 with suppliers is RON 982 million, of which 96% were for construction, investment properties and land-development investments, and 4% were related to the headquarter operations. In 2024, over 17,000 people worked across One United Properties' construction sites, contributing to the company's significant impact on the dynamic evolution of Bucharest.

On operations and development side, these include construction companies, architects and building planners, building material, furniture and fit-out companies, technical consultants, real estate agents, utility providers, facility providers, and other specialist providers (security, waste removal, etc.). Out of all these partners, a particularly important group are the contractors who develop One United Properties projects. On the corporate side, One United Properties collaborates on a regular basis with lawyers, auditors, evaluators, corporate and business advisors, and specialists in particular areas. In 2024, there were no particular changes to the supply chain of One United Properties.

4% of One United Properties suppliers were large suppliers

On operations and development side, these include construction companies, architects and building planners, building material, furniture and fit-out companies, technical consultants, real estate agents, utility providers, facility providers, and other specialist providers (security, waste removal, etc.). Out of all these partners, a particularly important group are the contractors who develop One United Properties projects. On the corporate side, One United Properties collaborates on a regular basis with lawyers, auditors, evaluators, corporate and business advisors, and specialists in particular areas. In 2024, there were no particular changes to the supply chain of One United Properties.

One United Properties developed in 2021 the Code of Conduct for Suppliers, defining the core values of ethics and conduct that the Company wishes to share with all its suppliers, to develop long-term partnerships based on mutual respect and compliance with applicable legal provisions. In 2022, the Company achieved a full deployment of the Code of Conduct with all its material suppliers.

The Company's relationship with its Suppliers is governed by the following general principles:

- developing and maintaining mutual trust based on transparency and impartiality, meaning that both the Company and the Suppliers will act in good faith in fulfilling their obligations under the contracts;
- maintaining the balance between the Contracting Parties according to the type and specificity of each Contract and the risks associated with it;
- fair and customary competitive selection of Suppliers, without prejudice to the Company's right to award certain Contracts directly in accordance with the negotiations with the selected suppliers;
- the avoidance and complete elimination of any conflict of interest;
- the prohibition in any form of bribery, corruption and influence trafficking;
- respect for the confidentiality of business information disclosed in the ordinary course of business between the Company and its suppliers;
- compliance with the laws, regulations and standards applicable to each Provider, depending on the specifics of the activity, as well as this Code of Conduct;
- compliance with all authorizations, permits, notices and other regulations applicable to each Supplier, depending on the specifics of the activity;
- compliance with any court decision and / or administrative act to which the Company and the Supplier must comply.

All of One United Properties contractors are required to observe high ethical standards, including adhere to the anti-corruption and human rights principles, as outlined in the Code of Conduct for Suppliers.

The Code of Conduct for Suppliers is divided into 5 sections covering labor law and respect for human rights (which covers non-discrimination, prevention of undeclared work, prevention of forced labor and trafficking in human beings, protection of young people, work schedule, salaries and benefits, freedom of association), occupational health and safety (which covers labor protection, physical work, facilities, emergency preparedness, first aid, preparation for disease prevention, occupational health and safety policies), ethical values (covering business integrity, avoidance of Conflict of Interest, non-solicitation, intellectual property, confidentiality of data and information, anticorruption, fair competition, protecting those who report irregularities), environment protection (which covers environmental permits, pollution avoidance, resource efficiency, management of emissions of hazardous or polluting substances, disposals) as well as reporting nonconformities.

All our suppliers whenever they sign a contract, they will declare that they obey the Code of Conduct for Suppliers, including the respect for human rights, including that they do not use slave labor, and that they respect workers' rights including the right to association. There were no controversies nor identified issues in 2024 related to the non-fulfillment of the Code of Conduct for the Suppliers. However, it is beyond the Company's capacity to verify the working conditions of all the companies we work with on projects other than One United Properties'.

MEMBERSHIP OF ASSOCIATIONS

One United Properties is a member of the following associations

Since 2015:

ROMANIA GREEN BUILDING COUNCIL

Since 2017:

ROMANIA AMCHAM
AMERICAN CHAMBER OF COMMERCE IN ROMANIA

Since 2021:

AREI
Association of Real Estate Investors

Since 2022:

PSC

SOCIAL IMPACT

ONE COMMUNITY

As part of our commitment to social sustainability, ONE United Properties actively invests in building strong, inclusive communities around its developments. In 2024, we continued to enrich the lives of residents, employees, and visitors through a diverse range of initiatives designed to promote health and well-being, cultural engagement, environmental responsibility, and shared joy. These activities not only brought people together, but also reinforced the role of ONE developments as people-first urban ecosystems.

Healthy Days at One Floreasca City

Healthy Days at One Floreasca City was a two-day wellness event designed to inspire a more health-conscious lifestyle among employees and the broader Floreasca community. The first day focused on personalized consultations, where participants received full body composition evaluations and professional advice from nutritionists and health experts from the World Class team. On the second day, the event shifted into an educational and physical activation, beginning with a health-focused conference featuring experts in nutrition and dental care, and culminating with a high-energy Body Combat session held on the 17th floor, offering stunning views of the city. Over the course of the two days, more than 130 participants engaged in this multifaceted wellness experience. The event offered not only access to expert guidance and fitness opportunities but also encouraged a proactive approach to personal health and created shared moments of motivation and connection among those working in the One Tower office building and nearby residents.

Healthy Days at One Cotroceni Park

At One Cotroceni Park, health and wellness took center stage during a one-day initiative aimed at supporting employee well-being in the workplace. Participants were invited to take part in a body composition analysis session, followed by a dynamic nutrition talk, where practical and actionable insights were shared by professionals. The day concluded with a lively Body Combat workout session designed to re-energize and boost morale. Approximately 80 employees took part in the event, which not only supported physical well-being but also encouraged team spirit and created a sense of collective care and energy in the office community. By making wellness accessible and engaging, this initiative further reinforced the value we place on cultivating healthy, motivated teams in all our office buildings.

Valentine's Day Activation – "In Case of Love at First Sight"

To celebrate love in all its forms, we brought an element of surprise and artistic flair to the Floreasca neighborhood through a visually striking Valentine's Day activation. For two weeks in February, a symbolic installation invited passers-by to interact with a beautifully arranged glass box enclosing a romantic dinner setup. Adorned with the phrase "In case of love at first sight, take that one moment and break the glass," the concept encouraged spontaneous connection and emotional expression. Residents, visitors, and employees stopped to admire the display, take photos, and share the moment on social media, turning the installation into a local talking point. The activation served as a reminder that urban spaces can be emotionally engaging, and that moments of creativity and warmth can bring people closer, even in a fast-paced city environment.

International Women's Day – Celebrating Women at ONE

On March 8, the women of ONE Tower and One Cotroceni Park were met with an unexpected gesture of appreciation. A mobile flower stand appeared in the lobbies, offering each woman a flower and a personalized message as a token of recognition and respect. The celebration did not stop there. For the rest of the month, both developments featured spring-themed décor and inspirational floor stickers in high-traffic areas, each carrying uplifting compliments and affirmations dedicated to women. The atmosphere across the buildings was noticeably warmer and more vibrant, as tenants, visitors, and employees engaged with the initiative. Beyond its visual appeal, the celebration served as a reflection of ONE United Properties' ongoing efforts to create an inclusive, supportive, and respectful work environment, where women feel seen and valued.

Earth Hour 2024 – The Biggest Hour for Earth

On March 23, 2024, ONE United Properties joined millions of participants around the world in observing Earth Hour – the global initiative led by WWF. At exactly 8:30 PM, all non-essential lights were switched off at One Tower and One Cotroceni Park, symbolizing our collective commitment to environmental protection. The event aligned with the global message of unity and accountability for the planet, and offered our community a moment of reflection on the impact of daily habits. Though symbolic, the gesture was a powerful reminder that change begins with awareness and that every small action contributes to a larger purpose. By taking part, ONE reinforced its identity as a sustainability-driven company that walks the talk when it comes to environmental responsibility.

Bucharest Culture Run

In an initiative that seamlessly blended physical activity with cultural exploration, ONE United Properties teamed up with 321Sport to organize the Bucharest Culture Run – an urban journey through the city's streets, connecting fitness with heritage. Starting and ending at a ONE property, the running route took participants past key landmarks, culminating in a guided visit to the Map Museum and the thought-provoking "Arctic. Crossing the Line" photography exhibition by Adi Bulboacă. With over 50 participants, the event offered a new lens through which to experience Bucharest – one that celebrated movement, art, and shared identity. For the ONE community, it was a chance to see the city differently, connect with fellow enthusiasts, and reinforce our values of wellness and cultural engagement in an unconventional, energizing format.

HR & Well-Being Conference at ONE Tower

Recognizing the growing mental health challenges posed by hybrid work environments, ONE United Properties hosted a thought-provoking conference at ONE Tower, designed for office tenants and HR professionals. The event featured keynote speaker Dr. Lavinia Tănculescu-Popa, a psychologist with extensive expertise in workplace dynamics. Her session explored how hybrid models affect focus, emotional resilience, and team relationships, offering practical tools for better employee support. With over 50 participants in attendance, the discussion sparked meaningful dialogue around the evolving needs of today's workforce. By hosting this event, ONE positioned itself not just as a provider of office space, but as a strategic partner in creating healthier, more mindful work cultures.

Children's Day – Chess Tournament with FRSAH

In celebration of Children's Day, ONE United Properties partnered with the Romanian Chess Federation (FRSAH) to host an open-air chess tournament at One Floreasca City. The event welcomed children and teenagers of all skill levels, providing an intellectually stimulating, family-friendly activity that turned the public piațeta into a playground for critical thinking and strategic competition. Over 40 young participants and their families gathered to enjoy the event, which fostered both community bonding and cognitive development. The atmosphere was one of focus and joy, as children competed while parents and spectators cheered them on. Through this initiative, ONE reinforced its commitment to educational enrichment and family engagement, creating a memorable experience that blended play with purpose.

#TuraDeVis – Summer & Winter Editions

Throughout 2024, ONE United Properties brought its community together through two unique editions of the #TuraDeVis urban relay series. On the shortest night of the year, runners gathered for a nocturnal journey across Bucharest, ending with a sunrise rooftop celebration at One Verdi Park. Later in December, on the shortest day of the year, the winter edition took participants on a 9-hour city-wide relay from sunrise to sunset, with special stops at One Cotroceni Park and One Floreasca City. Organized in collaboration with 321Sport, these events attracted amateur and seasoned runners alike, connecting them through shared movement, scenic routes, and the energy of collective participation. More than just fitness events, the relays created lasting memories and underscored ONE's mission to encourage healthy, connected lifestyles in vibrant urban environments.

Community Football Nights – UEFA EURO 2024

During the 2024 European Football Championship, ONE United Properties transformed One Floreasca City into a festive gathering space with open-air match screenings dedicated to Romania's national team. The community football nights brought together residents, tenants, employees, and visitors to cheer, celebrate, and connect in a relaxed and spirited environment. Each game night drew more than 60 people, turning the area into a dynamic hub of national pride and camaraderie. As goals were scored and emotions ran high, so too did the sense of belonging among participants. The initiative not only encouraged social interaction and neighborhood engagement but also demonstrated how public spaces within ONE developments can foster togetherness and shared identity through universally loved moments like football.

Halloween Workshops at Floreasca and Cotroceni

On October 31st, the spirit of Halloween came to life across One Floreasca City and One Cotroceni Park through a festive program of creative workshops and themed experiences. Organized in partnership with local vendors such as Mara Mura, Stradale, and Mitzu Coffee Shop, the celebrations featured guided pumpkin carving sessions for both children and adults, delicious Halloween treats, seasonal decorations, and photo corners perfect for capturing the moment. The events brought together families, office tenants, and guests, creating a warm, playful atmosphere that reimagined the urban space as a welcoming environment for seasonal joy. The workshops not only added color and creativity to the buildings but also reinforced our focus on building inclusive, celebratory experiences for all generations.

Shape the City with ART – One Gallery Fence Project

Through the "Shape the City with ART" initiative, ONE United Properties reimagined the boundaries of a construction site as a living art gallery. The fence surrounding the future One Gallery, formerly the historic Ford Factory, was transformed into an open-air mural space. In collaboration with Galateca, Lemon Interior Design, and X Architecture & Engineering, eleven emerging Romanian artists were invited to paint live over a two-week period, bringing their visions to life in front of the public. The project culminated in an online voting competition, where the winning artist received a €1,000 prize and an internship opportunity. Beyond aesthetics, this initiative turned a utilitarian surface into a community touchpoint, inviting urban exploration and dialogue. It highlighted ONE's belief that real estate can and should intersect with culture, creativity, and public participation.

Winter ONEderland

To celebrate the holiday season, ONE United Properties created Winter ONEderland – a festive transformation of public, residential, and office spaces at One Cotroceni Park and One Floreasca City. Lobbies and piațetas were adorned with elegant Christmas decorations, complemented by a curated art exhibition featuring paintings from children at partner schools. The combination of professional decor and heartfelt contributions from young artists created a joyful, multi-generational atmosphere that brought the spirit of the season into everyday life. This initiative emphasized our belief in emotional connection and shared creativity as essential components of community-building, offering a warm and meaningful conclusion to the calendar year.

Christmas Carols in Our Office Buildings

In December, the sound of carols filled the air at One Tower and One Cotroceni Park as live musical performances were hosted in the lobbies, featuring students from international and art-focused schools. With over 200 attendees across both sites, these performances brought joy to employees and visitors, creating moments of pause, reflection, and shared celebration during the busiest time of the year. The program added emotional depth to the work environment, reinforcing our intention to make every corner of our developments – including the workplace – a source of inspiration and connection. Through music and togetherness, the initiative highlighted the power of small cultural interventions in shaping workplace experience and community identity.

Christmas Creative Workshops

In the weeks leading up to Christmas, ONE United Properties hosted a series of hands-on festive workshops designed to bring people together through shared creativity. Held at One Cotroceni Park and One Floreasca City, the events included activities such as gingerbread cookie decorating and wreath-making, open to residents, tenants, families, and guests. The atmosphere in the shared office and retail spaces was filled with warmth, laughter, and the scent of holiday spices, as participants crafted their own seasonal décor and treats. These workshops offered more than just entertainment – they provided meaningful, tactile experiences that celebrated community, tradition, and personal expression. In doing so, they helped transform our buildings into spaces where human connection and creativity are valued and nurtured.

CORPORATE SOCIAL RESPONSABILITY

At One United Properties, we support local communities as responsibly as possible, having a particular focus on three areas: urban regeneration and environmental protection, education, sports, & entrepreneurship and healthcare & research. In 2024, One United Properties made donations amounting to a total of RON 7,123,698, with the split per category presenting as follows:

41%

Urban regeneration & environment

RON 2,908,688

54%

Education, sports & entrepreneurship

RON 3,861,373

5%

Healthcare & research

RON 353,638

Total donations in 2024: RON 9,294,231

Under the **URBAN REGENERATION & ENVIRONMENTAL PROTECTION** vertical, in 2024 One United Properties supported the following causes:

Foundation Saint Tecla

In 2024, One United Properties donated a total of RON 2 million to Foundation Saint Tecla for the construction of Saint Tecla Church, located in sector 2, in the proximity of Soseaua Fabrica de Glucoza and several of the Group's developments: One Verdi Park, One Lake Club, One High District, One Floreasca Towers and One Lake District. The location will contribute to the socio-economic development of Bucharest as it will serve as a religious place, but it will also host a nursing home and children's home, with diverse interaction programs between the elderly and children.

Other initiatives supported in 2024 under the Urban regeneration & environmental protection vertical included:

Bucharest Real Estate Club, Association Art.Metropolis, Ion Mincu Architechture and Urbanism University, Green Revolution, Sector 1 and 6 of Bucharest.

Under the **EDUCATION, SPORTS & ENTREPRENEURSHIP** vertical, in 2024 One United Properties supported the following causes:

Polo Singureni Association

One United Properties supported with a contribution of RON 1 million the organization of the First Arena Polo Singureni Manor Cup 2024, a landmark sporting event held between October 10–13, 2024, in Singureni, Giurgiu County. The sponsorship was directed towards sustaining the non-profit activities related to the tournament, reinforcing the company's commitment to encouraging sports and cultural events that bring communities together.

Romanian Chess Federation

In 2024, One United Properties supported the Romanian Chess Federation with a donation of RON 0.5 million with the purpose of increasing the notoriety of chess in Romania and attracting the public of all ages to the game of chess. Specific actions included organizing Grand Prix and national and international championships for seniors and juniors, both in Bucharest but also across Romania.

One United Properties encourages performance and fair play and is a long-standing supporter of chess promotion as well as chess competitions.

Other initiatives supported in 2024 under the Education, sports & entrepreneurship vertical included:

Academia Urban Mowgli, Romanian Polo Federation, Federation of Emerging Technologies, Open Romanian Golf Association, Association Rethink Romania, Association Barza Viezure Manz and others.

Under the **HEALTHCARE & RESEARCH**, in 2024 One United Properties supported the following causes:

Association Neurocare

Asociația Neurocare is dedicated to advancing neurological research and medical practice by organizing professional congresses and conferences that bring together experts in the field, with a strong focus on education and knowledge exchange. One United Properties supported the Association in organization of events with a neurological profile, including congresses and conferences, with a particular focus on the RSN 2024 Congress..

Zambet for Rares Association

In partnership with the Zambet for Rares Association, we are dedicated to improving the lives of children with special needs through initiatives in humanitarian, social, and medical fields. Our support helps ensure these children receive the care and opportunities they deserve, enhancing their quality of life in a sustainable and compassionate manner.

Other initiatives supported in 2024 under the Healthcare & research vertical included: Association for the Support of Patients with Obesity, Metabolic Diseases, and Other Surgical Conditions

ABOUT THIS REPORT

ABOUT THE REPORT

This sustainability report covers the period from 1 January 2024 to 31 December 2024. This is the period identical to One United Properties' financial year. The Sustainability Report of One United Properties is published once a year, with the first Sustainability Report of the Company covering financial year 2020.

This report was prepared in accordance with Global Reporting Initiative (GRI) Standards 2021, and it was published on October 30th, 2025. The previous Sustainability Report, for 2023, was published on July 10th, 2024.

For feedback, comments or questions related to this report, please contact:

Zuzanna Kurek
IR & Sustainability Manager
One United Properties S.A.

zuzanna.kurek@one.ro

There are no restatements of information previously presented nor changes in reporting. All material information presented in this report is comparable to the data published in previous reports, unless the information is published for the first time.

This report has been prepared internally by the One United Properties team. The process of preparing this document included employees spanning multiple departments, with key involvement from Investor Relations, Legal, Financial, and HR managers as well as with important contributions from the Project Development, Architecture, Urbanism, and Design teams. The preparation of this report was overseen by the ESG Committee to the Board of Directors. This report has not been subject to external reassurance.

The report was not subject to external verification by an independent auditor.

GROUP COMPANIES

One United Properties S.A. is the holding company of the Group. The Group's activity is carried out through the subsidiaries. The mother company supervises, co-implements as well as raises and provides funds for the implementation of the development projects.

The main subsidiaries of One United Properties S.A. are presented below. These companies were established or acquired with the purpose of performing certain tasks – either implementing specific developments, or assisting in the process of developing, leasing and/or selling apartments or office properties. As of December 31st, 2024, the Group consisted of 52 subsidiaries of full consolidation.

Whenever this report refers to the Group, it means the mother company, together with all direct and indirect subsidiaries, that are otherwise included in the financial reporting of the Company.

Name of the subsidiary	Activity	Ownership as of 31.12.2024
One Modrogan SRL	Real estate developer in Romania	100.00%
One Peninsula SRL	Real estate developer in Romania	100.00%
One Herastrau Plaza SRL	Real estate developer in Romania	100.00%
One Verdi Park SRL	Real estate developer in Romania	95.00%
X Architecture & Engineering Consult SRL	Architecture services for group and non-group projects	60.00%
One Mircea Eliade Properties SRL	Real estate developer in Romania	100.00%
One Long Term Value SRL	Real estate developer in Romania	100.00%
One Herastrau Towers SRL	Real estate developer in Romania	100.00%
One Cotroceni Park SRL	Real estate developer in Romania	100.00%
Skia Real Estate SRL	Operational services – project development	51.00%
One Lake District SRL	Real estate developer in Romania	100.00%
One North Lofts SRL	Real estate developer in Romania	97.57%
One United Tower SRL	Real estate developer in Romania	71.46%
Neo2 Floreasca Lake SRL	Real estate developer in Romania	95.00%
One Mamaia Nord SRL	Real estate developer in Romania	95.00%
One Timpuri Noi SRL	Real estate developer in Romania	95.00%
One Herastrau Vista SRL	Real estate developer in Romania	95.00%
One Floreasca Towers SRL	Real estate developer in Romania	100.00%
One Long Term Investments SRL	Real estate developer in Romania	100.00%
One Cotroceni Park Office SRL	Real estate developer in Romania	67.56%
One Cotroceni Park Office Faza 2 SRL	Real estate developer in Romania	67.56%

2 As of November 2021, One United Properties decided to drop the NEO brand due to difficulty to position it at a competing level with ONE, despite the high quality and the design of the product. Consequently, all the developments that used NEO name were rebranded, and the former Neo Floreasca Lake is referred to, commercially, as One Floreasca Vista.

One Cotroceni Park Office Faza 4 SRL	Real estate developer in Romania	1100.00%
One Proiect 19 SRL	Real estate developer in Romania	100.00%
One High District S.R.L.	Real estate developer in Romania	100.00%
One Plaza Athenee SRL	Real estate developer in Romania	100.00%
One Proiect 4 SRL	Real estate developer in Romania	100.00%
One Proiect 5 SRL	Real estate developer in Romania	100.00%
One Lake Club SRL	Real estate developer in Romania	100.00%
One Herastrau City SRL	Real estate developer in Romania	100.00%
Carpathian Lodge Magura SRL	Real estate developer in Romania	66.72%
One Proiect 8 SRL	Real estate developer in Romania	100.00%
One City Club SRL	Real estate developer in Romania	100.00%
One Dowtown SRL	Real estate developer in Romania	100.00%
One Proiect 24 SRL	Real estate developer in Romania	100.00%
Bo Retail Invest SRL	Real estate developer in Romania	100.00%
Bucur Obor SA	Lease of retail space	54.44%
One United Management Services SRL	Management services	100.00%
One Proiect 11 SRL	Real estate developer in Romania	100.00%
One M Hotel SRL (former One Proiect 12 SRL)	Real estate developer in Romania	100.00%
One Cotroceni Towers SRL (former One Proiect 14 SRL)	Real estate developer in Romania	100.00%
One Gallery Floreasca SA (former One Proiect 15 SRL)	Real estate developer in Romania	90.00%
One Victoriei Plaza SRL	Renting office premises in Romania	100.00%
Eliade Tower SRL	Renting office premises in Romania	100.00%
One Park Line SRL (former of One Proiect 16 SRL)	Real estate developer in Romania	100.00%
One Technology District SRL (former of One Proiect 17 SRL)	Real estate developer in Romania	57.40%
One Proiect 18 SRL	Real estate developer in Romania	100.00%
One Proiect 20 SRL	Real estate developer in Romania	100.00%
One Proiect 22 SRL	Real estate developer in Romania	100.00%
One Proiect 21 SRL	Real estate developer in Romania	100.00%
One Baneasa Airpark SRL (former of One Proiect 23 SRL)	Real estate developer in Romania	70.00%
Veora Project 1 SRL	Real estate developer in Romania	100.00%
Propcare SRL	Property management services	80.00%

In financial and employee matters, this report includes information consistent with the scope of financial control, similarly to the consolidated financial statements of the Group.

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GRI Standard / other source	Disclosure	Location	Omissions			GRI Sector Standards Ref. No.
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