



To: the Bucharest Stock Exchange

the Financial Supervisory Authority, Financial Instruments and Investments Sector

## CURRENT REPORT NO. 10/2025

Pursuant to Law no. 24/2017 on issuers of financial instruments and market operations and to the Romanian Financial Supervisory Authority Regulation no. 5/2018 on issuers and operations with securities, as subsequently amended and supplemented and the provisions of Article 99 of the Bucharest Stock Exchange Code, Title II, Issuers and Financial Instruments.

Report date:	03.02.2025
Name of the issuer:	One United Properties S.A.
Registered office:	20 Maxim Gorki Street, District 1, Bucharest, Romania
Registration no. Trade Registry:	J40/21705/2007
Sole registration code:	22767862
Share Capital:	RON 1,105,831,020
Total number of shares:	110,583,102 ordinary shares
Symbol:	ONE
Market where securities are traded:	Bucharest Stock Exchange, Main Segment, Premium Category

### **Important events to report: Auditor Report on S2 2024 transactions reported according to art. 108 from Law no. 24/2017**

The management of One United Properties S.A. (hereinafter referred to as the "Company") informs the investors about the availability of the Independent Limited Assurance Report on the information included in the current reports issued by the Group in accordance with the requirements of Law 24/2017, with all subsequent changes and clarifications, and with the provisions of the ASF Regulation no. 5/2018, prepared by the Deloitte Audit SRL.

The report covers the second semester of 2024, and it is attached to this current report.

Executive Member of the Board of Directors

Victor Căpitanu

## INDEPENDENT LIMITED ASSURANCE REPORT ON THE INFORMATION INCLUDED IN THE CURRENT REPORTS PREPARED BY THE COMPANY IN ACCORDANCE WITH THE PROVISIONS OF LAW NO. 24/2017, AS REVISED, AND FSA REGULATION NO. 5/2018

**To: Administrators/ Board of Directors of One United Properties S.A.**

We have been contracted by **One United Properties S.A.** (herein after referred to as “**the Company**” or “**One United Properties S.A.**”) in order to report according to the requirements of Law no. 24/2017 on issuers of financial instruments and market operations, as revised (herein after referred to as “**Law no. 24/2017**”) on the information included in the accompanying current reports (dated 06 August 2024 and 26 Novembre 2024 for identification) (“**Current Reports**”), which were prepared by the Company in accordance with article 108 of Law no. 24/2017, and the provisions of Regulation no. 5/2018 of the Financial Supervisory Authority (herein after referred to as “**FSA**”), to report to the FSA and the Bucharest Stock Exchange (“**BSE**”) for the period **1 July 2024 – 31 December 2024**, in the form of a limited assurance conclusion.

Limited assurance is a lower level of assurance and is not a guarantee that an assurance engagement conducted in accordance with International Standards on Assurance Engagements (**ISAE**) will always detect a material misstatement when it exists.

### **Specific Scope**

The scope of our report is exclusively that laid down in the first paragraph hereof, and our report is prepared for the information of the Company, of the BSE and the FSA and shall not be used for any other purpose. Our report shall not be deemed adequate for use by any party that wishes to acquire rights towards us, other than the Company, for any purpose or in any context.

Any party other than the Company, which gains access to our report or a copy hereof and choses to rely on our report (or a portion hereof), shall do so on its own responsibility. Our engagement was conducted so as to report on such matters that we must report in an independent limited assurance report, and not for other purposes. This report refers only to the elements mentioned hereunder and does not extend to the Company’s financial statements or other reports issued by the Company, individually or as a whole.

### **Management’s Responsibility**

The Company’s management and/or the Company’s subsidiary management, where the case, is responsible for the preparation of the Current Reports and conclusion of the transactions reported in accordance with Law no. 24/2017 and FSA Regulation no. 5/2018, as revised. Moreover, the Company’s management and/or the Company’s subsidiary management, where the case, is responsible for the design, implementation and maintenance of internal controls that enable the preparation of Current Reports that are free from material misstatements, whether due to fraud or error. The Company’s management and/or the Company’s subsidiary management, where the case, is also responsible to make sure that the supporting documents underlying the preparation of the Current Reports and evidence provided to the auditor are complete, correct and justified.

### **Auditor’s Responsibility**

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance engagements other than audits or reviews of historical financial information. This standard requires that we comply with ethical requirements, plan and perform the assurance engagement to obtain limited assurance about the Current Report(s).

Our firm applies International Standard on Quality Management 1 (“**ISQM1**”) and, accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms, and their related entities (collectively, the “Deloitte organization”). DTTL (also referred to as “Deloitte Global”) and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see [www.deloitte.com/about](http://www.deloitte.com/about) to learn more.

We have complied with the independence and other ethical requirements of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The procedures selected depend on the auditor's judgment and understanding of the reported transaction included in the Current reports, and of other circumstances of the engagement, as well as on our considerations as to the areas where material misstatements might arise. In obtaining an understanding of the reported transaction included in the current reports, we have taken into consideration the process used by the Company for concluding the transactions and preparing and presenting the current report in accordance with Law no. 24/2017 and FSA Regulation no. 5/2018, for the purpose of determining the assurance procedures applicable in the given circumstances, but not for the purpose of expressing a conclusion on the efficacy of the process or of the Company's internal control for concluding the reported transaction included in the Current report(s) and for preparing and presenting the accompanying Current report(s).

The procedures include, in particular, making enquiries of those in charge of financial reporting and risk management, as well as additional procedures aimed at obtaining evidence on the information included in the Current report(s).

The procedures of obtaining evidence in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

As regards the Company's current reports, in order to assess the justified and correct nature of the transactions reported in such reports, we have conducted the following procedures:

- 1) We have obtained from the Company the accompanying Current report(s) and details on the transactions included in such reports.
- 2) We have checked whether the persons approving such reports are the Company's authorised representatives and requested the list of authorised signatures.
- 3) For the transactions analysed, presented in the Current reports, we have determined whether the details thereof are consistent, in all material respects, with the information included in the signed contracts/ contractual agreements, made available to us, and whether they were signed by the Company's representatives and/or by the Company's subsidiary representatives, where the case, in accordance with the list of authorised signatures provided to us. Where applicable, we have checked whether the details included in the Current report(s) match the documentation pertaining to such contracts: the parties who signed the supporting documents; the date when the documentation was signed and the nature thereof; description of the type of goods/services indicated in the documentation; the achieved or estimated aggregate value of the contracts and, where applicable, guarantees and penalties established, payment terms and methods, the related contractual terms and conditions.
- 4) For the transactions analysed, we have checked whether the details presented in the accompanying Current reports match the information obtained by us following the enquiries with the Company's management and/or the Company's subsidiary management, where the case, as well as with the documentation accompanying the contracts, as applicable.
- 5) For the transactions analysed, to the extent there is a market price for the goods or services provided between the Company and its affiliates, we have discussed with the Company's management and/or the Company's subsidiary management, where the case, the pricing of such goods or services and whether, on a case by case basis, the agreed upon prices are consistent with those applied by other (third) parties for similar goods or services and whether the related contracts are approved by the appropriate level of management in accordance with its internal procedures.

If there are no market prices available, we have analysed whether such transactions are carried out based on the Company's and/or with the Company's subsidiary, where the case, internal procedures regarding the substantiation of the pricing and, respectively, whether the related contracts are approved by the appropriate level of management in accordance with the approved Company and/or Company's subsidiary, where the case, internal procedures.

Our procedures have been conducted only for the transactions included in the accompanying Current Reports, which related to the period **1 July 2024 – 31 December 2024**. We have not conducted any procedures to check whether Current Reports include all the transactions that the Company should report as per article 108 from Law no. 24/2017.

## **Conclusion**

Our conclusion was formed on the basis of and considering the matters presented in this independent limited assurance report. Based on the procedures described above and the evidence obtained, **nothing has come to our attention** that causes us to believe that:

- a) the information included in the accompanying Current reports is not **consistent** in all material respects with the **supporting documents** made available to us by the Company.
- b) the information included in the accompanying Current reports is not **consistent** in all material respects with the **requirements of Law no. 24/2017 and FSA Regulation no. 5/2018**, as regards the signatories of the supporting documents; the date when the documentation was signed and the nature thereof; the description of the type of goods/services referred to in the documentation; the achieved or estimated aggregate value of the contracts, and, if applicable, guarantees and penalties established, payment terms and methods, the related contractual terms and conditions.
- c) the contracts underlying the transactions reported and analysed have not **been duly authorised** by the Company's and/or the Company's subsidiary representatives and have not been approved by the Company's and or the Company's subsidiary, where the case, appropriate level of management.
- d) the prices agreed upon by the parties have not **been mutually accepted** based on the type of goods/services and other terms and conditions stipulated, as applicable, in the agreements between the parties and have not been determined according to the criteria mentioned at item 5) of the list of procedures herein above.

The procedures performed do not constitute an audit according to the International Standards on Auditing, nor an examination of the effectiveness of the Company's internal control systems, or an examination of compliance with laws, regulations, or other matters. Accordingly, our performance of the procedures does not result in the expression of an opinion, or any other form of assurance on the Company's internal control systems or its compliance with laws, regulations, or other matters.

The assurance that will be provided by our procedures should therefore be considered at the light of these limitations on the nature and extent of evidence-gathering procedures performed.

We believe that our evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

On behalf of:  
Deloitte Audit SRL

Andrei Cozachevici

*For signature, please refer to the original  
signed Romanian version.*

Bucharest, Romania  
30 January 2025

## **Annex**

1. Current Reports forming the subject matter of this limited assurance report



To: the Bucharest Stock Exchange  
the Romanian Financial Supervisory Authority

## CURRENT REPORT NO. 113/2024

Pursuant to Law no. 24/2017 on issuers of financial instruments and market operations and to the Romanian Financial Supervisory Authority Regulation no. 5/2018 on issuers and operations with securities, as subsequently amended and supplemented and the provisions of Article 99 of the Bucharest Stock Exchange Code, Title II, Issuers and Financial Instruments.

Report date:	26.11.2024
Name of the issuer:	One United Properties S.A.
Registered office:	20 Maxim Gorki Street, District 1, Bucharest, Romania
Registration no. with Trade Registry:	J40/21705/2007
Sole registration code:	22767862
Share Capital:	RON 1,105,831,020
Total number of shares:	110,583,102 ordinary shares
Symbol:	ONE
Market where securities are traded:	Bucharest Stock Exchange, Main Segment, Category Premium

### **Important events to report: Transactions concluded with affiliated party CCT&ONE PROPERTIES S.A.**

Pursuant to art. 108 of Law no. 24/2017 regarding issuers of financial instruments and market operations, the management of One United Properties S.A. (the "**Company**") informs the market about the transactions concluded by its subsidiaries with the affiliated party CCT&ONE Properties S.A. during the financial year 2024, with details included in Annex 1.

The transactions were concluded by the subsidiaries One Cotroceni Park S.R.L. and One Lake District S.R.L. and were for the acquisition of residential units to be sold, in the One Cotroceni Park and One Lake District developments, as well as parking spaces.

The conclusion of the transactions took place as the result of high market demand for units in the One Cotroceni Park and One Lake District developments, as well as the profitability of these transactions for One United Properties.

In the case of One Cotroceni Park, the units bought so far from CCT&One Properties SA have so far generated a gross profit of EUR 4,042,433 for One United Properties, and the Company estimates that it will exceed EUR 4.7 million, a 19% profit margin. Regarding One Lake District, the Company estimates a gross profit of over EUR 1.7 million from the acquired units, with a profit margin of 24%, that is expected to be obtained as a result of the sale of these units.

Executive member of the Board of Directors

Victor Căpitanu

**Annex 1** – Transactions concluded with the affiliated party CCT&ONE PROPERTIES S.A. during the financial year 2024

No.	Contracting Entity	Name of affiliated party	Nature of relationship	Date	Nature of transaction	Agreement value (EUR)	Object of the transaction	Constituted guarantees	Terms and payment methods	Other information
1	One Cotroceni Park S.R.L.	CCT&ONE Properties S.A.	Associated entity	13.02. 2024	Partial termination of pre-sale agreement	EUR 6,160,830 + VAT	The purchase of 28 units with a total built area of 3,049.80 sq.m. and 39 parking spaces within the One Cotroceni Park development, via partial termination by mutual agreement of the Pre-sale Agreement dated 19.05.2021 and the payment by One Cotroceni Park S.R.L. of the amount of EUR 6,160,830 plus VAT according to applicable law.	Payment of the amount of EUR 6,160,830 was initially guaranteed by a corporate guarantee issued by One United Properties S.A.	The payment term of 22.05.2024 was met and the payment was made by bank transfer.	N/A
2	One Cotroceni Park S.R.L.	CCT&ONE Properties S.A.	Associated entity	24.04. 2024	Partial termination of real estate pre-sale agreement	EUR 6,724,609.28 + VAT	The purchase of 18 units with a total built area of 2,679.20 sq.m. and 50 parking spaces within the One Cotroceni Park development, via partial termination by mutual agreement of the Pre-sale Agreement dated 19.05.2021 and the payment by One Cotroceni Park S.R.L. of the amount of EUR 6,724,609.28 plus VAT according to applicable law.	N/A	The payment term of 22.05.2024 was met and the payment was made by bank transfer.	N/A
3	One Lake District S.R.L.	CCT&ONE Properties S.A.	Associated entity	25.11. 2025	Partial termination of real estate pre-sale agreement	EUR 7,201,403.57 + VAT	The purchase of units with a total built area of 3,895.59 sq.m. and 45 parking spaces within the One Lake District development, via partial termination by mutual agreement of the Pre-sale Agreement dated 19.05.2021 and the payment by ONE LAKE DISTRICT S.R.L. of the amount of EUR 7,201,403.57 to which VAT applied, according to the applicable law	N/A	The payment term is 25.11.2024 was met and the payment was made by bank transfer.	N/A



To: the Bucharest Stock Exchange  
the Financial Supervisory Authority, Financial Instruments and Investments Sector

## CURRENT REPORT NO. 74/2024

Pursuant to Law no. 24/2017 on issuers of financial instruments and market operations and to the Romanian Financial Supervisory Authority Regulation no. 5/2018 on issuers and operations with securities, as subsequently amended and supplemented and the provisions of Article 99 of the Bucharest Stock Exchange Code, Title II, Issuers and Financial Instruments.

Report date:	06.08.2024
Name of the issuer:	One United Properties S.A.
Registered office:	20 Maxim Gorki Street, District 1, Bucharest, Romania
Registration no. Trade Registry:	J40/21705/2007
Sole registration code:	22767862
Share Capital:	RON 765,771,503.40
Total number of shares:	3,828,857,517 ordinary shares
Symbol:	ONE
Market where securities are traded:	Bucharest Stock Exchange, Main Segment, Premium Category

**Important events to be reported: Status of significant transactions with related parties, according to Article 108 of Law no. 24/2017:**

One United Properties S.A. (the "**Company**") informs the market about the status of significant transactions, respectively the reciprocal claims with related parties, relating to the first semester of the year 2024 (reference period 1 January 2024 - 30 June 2024).

The Company draws attention to the fact that all the companies that were counterparties in the transactions covered by this report are part of the scope of consolidation of the financial statements at the level of the group to which the Company belongs. These transactions are exclusively intra-group loan agreements concluded to finance real estate development projects carried out through the Company's subsidiaries.

Details of transactions concluded/cumulative claims can be found on the following pages, attached to this report, as follows:

**Schedule 1** – Transactions concluded with related parties during the reference period;

**Schedule 2** – Reporting of accumulated mutual balances as at 30 June 2024; and

**Schedule 3** – Reporting of the corporate guarantees.

Executive Member of the Board of Directors

Victor Căpitanu





**Schedule 1** – Transactions concluded with related parties during the reference period (1 January 2024 – 30 June 2024)

No.	Name	Nature of the relationship	Contract Date	Transaction Nature	Contract Value <sup>1</sup>	Subject of the Transaction	Amount of loan granted/amount drawn during 01 January 2024 - 30 June 2024 <sup>2</sup>	Reciprocal debts at 30 June 2024	Currency	Guarantees provided	Terms and payment methods
1	ONE COTROCENI PARK SRL	Subsidiary	30.09.2022 <sup>3</sup>	Loan	15,000,000 EUR	Loan to finance developed real estate projects	RON 22,422,500 (equivalent to EUR 4.51 million)	RON 47,969,956 (equivalent to EUR 9.64 million) subsidiary debt to the Company (the Company has no debts to the subsidiary)	EUR	N/A	Revolving contract, repayment in EUR or RON equivalent at the BNR exchange rate valid on the date of repayment - repayment period - 5 years
2	ONE COTROCENI PARK SRL	Subsidiary	20.04.2023 <sup>4</sup>	Loan	10,000,000 EUR	Loan to finance developed real estate projects	RON 32,807,123 (equivalent to EUR 6.60 million)	RON 24,642,107 (equivalent to EUR 4.95 million) subsidiary debt to the Company (the Company has no debts to the subsidiary)	EUR	N/A	Revolving contract, repayment in EUR or RON equivalent at the BNR exchange rate valid on the date of repayment - repayment period - 5 years

<sup>1</sup> Represents the maximum amount available for drawing.

<sup>2</sup> Loans granted bear interest at 6%.

<sup>3</sup> The loan agreement concluded on 30 September 2022 is also reflected under the Current Report no. 21 dated 11 April 2024.

<sup>4</sup> The loan agreement concluded on 20 April 2023 is also reflected under the Current Report no. 79 dated 29 December 2023.





**Schedule 2** – Reporting of accumulated mutual balances as at 30 June 2024<sup>5</sup>

Company		Related party		Balances as of 30.06.2024 (RON)	
Name	Relatin nature	Name	Relatin nature	Cumulative Balance Loans Granted	Interest Balance
ONE UNITED PROPERTIES SA	Issuing Entity	ONE COTROCENI PARK SRL	Subsidiary	72,612,064	3,212,934

<sup>5</sup> These balances (claims) relate to intra-group loan agreements concluded before 2024.



## Schedule 3 – Reporting of the corporate guarantees

1. On 08 February 2024, the Company, through its subsidiary One Floreasca Towers S.R.L. contracted a bank loan from First Bank S.A. for a total amount of EUR 11,000,000. The bank loan agreement is also secured by a corporate guarantee by which the Parent Company is the guarantor and which covers the period until the maturity of the underlying bank loan. The Parent Company will bear the payment of any amount owed under the bank loan by One Floreasca Towers S.R.L. to First Bank S.A. and not paid on the due date, as well as the payment of any amount up to the maximum amount of EUR 8,042,000 which exceed the total construction budget for "One Floresca Towers: residential project, representing 20% of the budget".
2. On 26 April 2024, the Company, through its subsidiary One Lake District S.R.L. contracted a bank loan from Garanti Bank S.A. for a total amount of EUR 20,000,000. The bank loan agreement contains a surety by which the Parent Company is the guarantor and which covers the period until the maturity of the underlying bank loan.
3. On 14 May 2024, the Company, through its subsidiary One Cotroceni Park S.R.L. contracted a bank loan from the Commercial Bank Intensa Sanpaolo Romania S.A. for a total amount of EUR 13,250,000. The bank loan agreement is also secured by a surety contract by which the Parent Company is the guarantor and which covers the period until the maturity of the underlying bank loan.
4. On 18 June 2024, the Company, through its subsidiary One United Tower S.R.L. contracted a bank loan from Banca Transilvania S.A. for a total amount of EUR 47,000,000. This financing was used to fully repay the existing loan contracted by One United Tower S.R.L. on 19 January 2021 from the Black Sea Trade and Development Bank, for the development of the sustainable office building One Tower. Additionally, this new financing also aimed the partial repayment of existing shareholder loans contracted by One United Tower S.R.L. from its shareholders and other associated costs. The bank loan agreement is also secured by a movable mortgage on the Parent company's shares in the subsidiary One United Tower SRL, respectively on a number of 6,431 shares.