



To: the Bucharest Stock Exchange
the Romanian Financial Supervisory Authority

CURRENT REPORT NO. 58/2022

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:	20.07.2022
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 514,828,058.80
Total number of shares:	2,574,140,294 ordinary shares
Symbol:	ONE
Market where securities are traded:	Bucharest Stock Exchange, Main Segment, Category Premium

Important events to report: Publication of a Supplement to the Prospectus for the share capital increase

The management of One United Properties S.A. (hereinafter referred to as the “**Company**”) informs the market and the shareholders about the publishing of a supplement to the prospectus dated 23 June 2022 (the “**Prospectus**”) regarding the issue of up to 330,017,986 ordinary shares, with a nominal value of 0.20 RON each for a maximum price of RON 1.42 per offered share (the “**Offering**”) (the “**Supplement**”). The Supplement was approved by the Romanian Financial Supervisory Authority by Decision 956/20.07.2022.

Pursuant to the Supplement, the information included in the Prospectus regarding the exercise period of the preference rights is amended as to indicate that such period is between **27 June 2022** and **27 July 2022**. Accordingly, the last day of the Offering is 27 July 2022. In addition, the Supplement amends the information contained in the Prospectus in order to reflect the latest updates with respect to the ongoing disputes related to One Modrogan.

The Supplement and the FSA Decision approving the Supplement are available to investors on the Company’s website, at the following link: <https://www.one.ro/en/2022-share-capital-increase/>, as well as on the Company’s profile on the Bucharest Stock Exchange website.

Investors who have already accepted to purchase or subscribe the new shares prior to the publication of this Supplement have the right to withdraw their acceptance between 21 July 2022 and 25 July 2022, in the terms and conditions included in the Supplement and in the Prospectus.

Executive Member of the Board of Directors,
Victor Capitanu



**SUPPLEMENT DATED 14 JULY 2022 TO THE PROSPECTUS DATED 23 JUNE 2022
REGARDING THE ISSUE OF UP TO 330,017,986 ORDINARY SHARES, WITH A NOMINAL
VALUE OF 0.20 RON EACH FOR A MAXIMUM PRICE OF RON 1.42 PER OFFERED SHARE**

ONE UNITED PROPERTIES S.A.

(a joint stock company incorporated in accordance with the laws of Romania, with its registered office located at 20 Maxim Gorki Street, District 1, Bucharest, Romania, registered with the Bucharest Trade Registry Office under no. J40 / 21705/2007, (EUID): ROONRC. J40 / 21705/2007, sole registration code 22767862)



One United Properties S.A. (the “**Issuer**”) published a prospectus on 24 June 2022 (the “**Prospectus**”) regarding the subscription of up to 330,017,986 new, ordinary, registered and dematerialised shares with a value of RON 0.2 each (the “**New Shares**”) (the „**Offering**”) and the admission to trading of the New Shares on the Spot Regulated Market operated by the Bucharest Stock Exchange. The FSA will assume no responsibility as to the economic and financial soundness of the transaction or the quality or solvency of the Issuer. The Offering corresponds to a share capital increase by way of cash contribution, approved by the Extraordinary General Meeting of Shareholders of the Issuer held on 26 April 2022 and by decision of the board of directors of the Issuer (the “**Board of Directors**”) dated 5 May 2022 (the “**Share Capital Increase**”).

This supplement to the prospectus (the “**Supplement**”) is prepared based on article 23 of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (the “**Prospectus Regulation**”) and has been approved by the FSA by decision no. 956 dated 20 July 2022. Capitalised terms not defined herein shall have the meaning ascribed to them in the Prospectus. This Supplement is additional to and is an integrated part of and shall be read and construed together with the Prospectus, including with any other documents referred thereby. Copies of the Supplement, the Prospectus and of the documents included by reference in the Prospectus are available at the Issuer's headquarters, on the Issuer's website at www.one.ro, on the website of the Bucharest Stock Exchange on www.bvb.ro and on the Intermediary's website at www.brk.ro.

THE APPROVAL OF THIS SUPPLEMENT DOES NOT CONSTITUTE A GUARANTEE OR ANY KIND OF ASSESSMENT BY THE FSA OF THE OPPORTUNITY, ADVANTAGES OR DISADVANTAGES, PROFIT OR RISKS OF THE TRANSACTIONS TO BE CONCLUDED BY THE ACCEPTANCE OF THE PUBLIC OFFERING WHICH IS SUBJECT OF THE APPROVAL DECISION; THE APPROVAL DECISION CERTIFIES ONLY THAT THE SUPPLEMENT COMPLIES WITH THE REQUIREMENTS OF THE LAW AND OF THE NORMS ADOPTED IN ITS APPLICATION.

PREFERENCE RIGHTS EXERCISE PERIOD

On the date of publication of this Supplement, the information included or contained in the Prospectus regarding the exercise period of the Preference Rights is amended to the effect that the exercise period of the Preference Rights is from 27 June 2022 to 27 July 2022 (i.e., a period of 31 calendar days). Accordingly, the last day of the Offering is 27 July 2022.

Thus, the information included or contained in the Prospectus is amended as described below:

- the statements in the Prospectus on pages 2, 5, 167 and 175 indicating the exercise period of the Preference Rights shall be deemed to indicate the period from 27 June 2022 to 27 July 2022;
- the statements in the Prospectus on pages 19, 166 and 198, indicating that the end date of the exercise period of the preference rights by the Preference Rights Holders (the “**Closing Date**”) shall be deemed to indicate the date of 27 July 2022;
- the statements in the Prospectus on page 178 indicating the deadline for the submission of the Proof of Payment, respectively indicating the deadline for crediting the Collector Account for the validation of the subscriptions of the Preference Rights Holders with holdings registered in Section I of the Central Depository shall be deemed as indicating the date of 27 July 2022; and
- the statements in the Prospectus on pages 167 and 175 indicating that exercise period of the Preference Rights shall be deemed as indicating a period of one month (31 calendar days).

DEVELOPING/PLANNED PROJECTS

At the date of publication of this Supplement, the information included or contained in the Prospectus is amended and/or supplemented as described below.

On page 63 of the Prospectus, the following shall be deemed as being included, respectively that are contained in the Prospectus, by replacing the second to last paragraph of section *Developing/planned projects*, subsection *One Modrogan*, as follows:

Pursuant to the ongoing disputes regarding this project the construction works have been suspended. For further details, please refer to the current report published by the Issuer under no. 53 dated 8 July 2022.

In addition, the reference to the estimated completion date of One Modrogan project included at page 55 of the Prospectus shall be deemed as indicating the statement that the construction works are currently suspended.

LITIGATION AND LEGAL PROCEEDINGS

At the date of publication of this Supplement, the information included or contained in the Prospectus is amended and/or supplemented as described below.

On page 78 of the Prospectus, the following shall be deemed as being included, respectively that are contained in the Prospectus, by including such information within the last paragraph of section *I. Administrative litigation against authorization documents*, item 4 - *Litigation against One Modrogan*, letter b) - *Dispute regarding the suspension of the PUZ and AC*, as follows:

On 8 July 2022, the Bucharest Court of Appeal ordered the suspension of the execution of the Decision of the General Council of the Municipality of Bucharest no. 707 of 18 December 2019 regarding the approval of the Zonal Urban Plan “Aleea Modrogan no. 1A” and the building permit no. 529/1838607 of 21 September 2020 issued by the Mayor General of the Municipality of Bucharest, until a first ruling will be issued in the main case. For further details, please refer to the current report published by the Issuer under no. 53 dated 8 July 2022.

To the extent there is any inconsistency between (a) any of the information in this Supplement or any information incorporated by reference in the Prospectus by this Supplement and (b) any information in or incorporated by reference in the Prospectus, the information referred to in paragraph (a) above shall prevail.

Save as disclosed to the public by this Supplement, there has been no other new factor, material error or inaccuracy of a material nature relating to the information included in the Prospectus since the date of publication of the Prospectus.

WITHDRAWAL OF SUBSCRIPTIONS

Investors who have already accepted to purchase or subscribe the New Shares prior to the publishment of this Supplement have the right to withdraw their acceptance within three Business Days as of the publication of this Supplement, provided that the new significant factor, material error or material inaccuracy led to the publication of the supplement to have appeared or been found before the relevant offer period expires. The Intermediary/Participant through which they have subscribed will contact the respective investors until the end of the first Business Days following the date when the supplement is published.

The withdrawal of the subscription is made through the Withdrawal of Subscription Approval Form, submitted according to the procedures described in Part 16 of the Prospectus, respectively “*Information on the securities to be offered. Offering Information*”.

In order to exercise the right of withdrawal, Investors who have already agreed to purchase or subscribe for New Shares prior to the publication of the Supplement shall contact the Intermediary/Participant through whom the subscription was made, so that notice of withdrawal of the subscription is received by the Intermediary/Participant no later than the third Business Day after the date on which the Supplement was published. Withdrawal of the subscription sent means other than the ones described in Part 16 of the Prospectus or which is sent or received after the expiration of this period will not constitute a valid withdrawal.

WITHDRAWAL PERIOD

Investors who have subscribed to purchase New Shares have the right to withdraw their subscriptions made for the purchase of New Shares between 21 July 2022 and 25 July 2022.

The New Shares will be offered during the exercise of preference rights to the shareholders registered in the Register of Shareholders maintained by Depozitarul Central S.A. (the “**Preference Rights Holders**”), as of the registration date of 20 May 2022 (the “**Registration Date**”). The total number of preference rights issued in connection with the Share Capital Increase will be equal to the number of shares issued by the Issuer registered in the Issuer’s Register of Shareholders maintained by Depozitarul Central S.A. on the Registration Date, i.e., 2,574,140,294 preference rights. A Preference Rights Holder may purchase a maximum number of New Shares calculated as the ratio of the number of Preference Rights held to the number of Preference Rights required to subscribe for one New Share. Accordingly, a number of 7.8 Preference Rights (“**Subscription Ratio**”) is required to subscribe for one New Share. If the maximum number of New Shares which may be subscribed for during the Subscription Period (as calculated above) is not an integer, the maximum number of New Shares which may actually be subscribed for will be obtained by rounding down to the nearest whole number. For the avoidance of doubt, the use of the term “Offering” in this Supplement is made exclusively by reference to the

New Shares to be offered in the exercise of preference rights to the Preference Rights Holders.

The New Shares remaining unsubscribed after the exercise period of the preference rights will be offered for subscription in a private placement addressed to certain persons in the European Union on the basis of permitted exceptions from the publication of a prospectus, including those set out in Article 1(4)(a) to (d) of the Prospectus Regulation and/or investors to whom such private placements may lawfully be addressed and directed, pursuant to the exemptions of Regulation S (“**Regulation S**”) of the United States Securities Act of 1933 (“**Securities Act**”) and without any obligation to comply with any other formalities under any applicable law, only if and to the extent that an investment in the New Shares does not constitute a violation of any applicable law by such investor (the “**Private Placement**”). The Private Placement is not the subject of this Supplement. The Private Placement will take place after the end of the exercise of the preference rights, until 1 November 2022. The Board of Directors may decide to close the Private Placement early or, if appropriate, may extend the period of the Private Placement, subject to applicable law, taking into account the applicable market conditions.

The New Shares remaining unsubscribed following the Offering and after the Private Placement will be cancelled by decision of the Board of Directors establishing the final results of the Share Capital Increase (the Board of Directors may initiate a new increase after the Share Capital Increase, pursuant to the delegation granted by the EGMS, for a number of shares equal to the number of shares thus cancelled).

The subscription price of the New Shares offered during the exercise of preference rights will be equal to maximum RON 1.42 per New Share (the “**Maximum Subscription Price**”). At the time of completion of the Private Placement, the final subscription price for the New Shares offered under the exercise of preference rights (“**Final Subscription Price**”) will be announced. The subscription price per New Share under the Private Placement will be equal to or higher than the Final Subscription Price. In the event that the Final Subscription Price is lower than the Maximum Subscription Price, the Preference Rights Holders who exercised their preference rights will be refunded the difference between the Maximum Subscription Price and the Final Subscription Price.

The Issuer's shares are admitted to trading on the Spot Regulated Market of the Bucharest Stock Exchange (“**BVB**”) under the symbol “ONE”, ISIN code ROJ8YZPDHWW8.

The Intermediary acts exclusively for the Issuer and no one else in connection with the Offering. The Intermediary will not consider any other person (whether a recipient or not of this Supplement) as its client in connection with the Offering and will not be liable to any person, except the Issuer, to offer the protection granted to its clients or to offer advice on the Offering or any transaction or arrangement referred to in this Supplement. Except for the responsibilities and obligations, as applicable, which could be imposed onto the Intermediary under the Law 24/2017, Regulation 5/2018 or any other provision of Romanian law or under any other regulatory regime in any jurisdiction, where the exclusion of liability under that regulatory regime is illegal, void or unenforceable, the Intermediary or its affiliates shall not accept any liability for the content of this Supplement (except for liability accepted under Part 1, Section 1 included at pages 19-21 of the Prospectus, namely “*Responsible Parties, Third Party Information, Expert Reports and Approval of the Competent Authority*” - “*Responsible Parties*”), including the correctness, completeness and verification of it, or for any statement made or considered to be made by it, or on his behalf, in connection with the Issuer, the New Shares or Offering. The Intermediary and each of its affiliates do not acknowledge any liability, tort, contractual or otherwise, in the most extensive manner permitted by law (except as noted above) that they may otherwise have in connection with the Supplement or any statement. No express or implied statement or warranty is made by the Intermediary or any of its affiliates as to the correctness, completeness, verification or sufficiency of the information in this Supplement and nothing in this Supplement shall constitute a promise or statement to this end, either about the past or the future.

This Supplement does not constitute or is not part of an offer or invitation to sell or issue or of any solicitation to purchase any securities other than the securities to which it refers or any offer or invitation to sell or to issue or any proposal or offer to purchase such securities by any person in any circumstances where such an offer or proposal would be illegal.

Notice addressed to foreign investors

The New Shares have not been and will not be registered under the Securities Act. The New Shares may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements in the Securities Act and any applicable securities laws of any state of the United States. No action has been taken to allow a public offering of Offered Shares in accordance with securities laws of any jurisdiction (other than Romania), including without limitation Australia, Canada or Japan. This Supplement does not constitute an offer or offer to purchase any New Shares to any person in any jurisdiction in which such an offer or proposal would be illegal.

The New Shares have not been and will not be registered according to the securities laws in Australia, Canada or Japan. Subject to certain exceptions, the New Shares may not be offered or sold in any jurisdiction or to or on behalf of any resident or citizen of Australia, Canada or Japan. The New Shares have not been recommended by any federal or state commission in the United States of America or any other regulatory authority. In addition, the above-mentioned authorities have not confirmed the correctness or the compliant nature of this Supplement. Any statement to the contrary is an offense in the United States of America.

The distribution of this Supplement and the offer and sale of New Shares in certain jurisdictions may be restricted by law. No action has been nor will be taken by the Issuer or the Intermediary to allow a public offering of the New Shares in accordance with securities laws in other jurisdictions. Other than in Romania, no action has been nor will be taken to allow the holding or distribution of this Supplement (or any other offer material or advertising release regarding the New Shares) in any jurisdiction where an action is required in this sense or where such action is restricted by law. Therefore, neither this Supplement nor any advertising release and other offer material may be distributed or published in any jurisdiction except in circumstances that would lead to compliance with any applicable laws or regulations. The persons in possession of this Supplement must be informed of and comply with these restrictions. Any breach of these restrictions may result in a violation of the laws applicable in these jurisdictions.

Notice addressed to UK investors

This Supplement and any other material in relation to the New Shares described herein is only being distributed in the United Kingdom to, and is only directed at, persons that are qualified investors (“qualified investors”) within the meaning of Article 2(e) of the Prospectus Regulation that also: (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Order”); or (ii) who fall within Article 49(2)(a) to (d) of the Order; or (iii) to whom it may otherwise lawfully be communicated (all such persons together being referred to as the “relevant persons”). The New Shares are only available in the United Kingdom to, and any invitation, offer or agreement to purchase or otherwise acquire the New Shares will be engaged in only with, the relevant persons. This Supplement and its contents are confidential and should not be distributed, published or reproduced (in whole or in part) or disclosed by recipients to any other person in the United Kingdom. Any person in the United Kingdom that is not a relevant person should not act or rely on this Supplement or any of its contents.

Notice addressed to Romanian investors

This Supplement may be distributed to the public and the New Shares may be offered for sale or purchase in Romania only in accordance with Law no. 24/2017 on issuers of financial instruments and market operations, Law 297/2004 on the capital market (with subsequent amendments), FSA Regulation no. 5/2018 on issuers of financial instruments and market operations (as subsequently amended), the Prospectus Regulation and the Delegated Regulation 2019/980.

Notice addressed to investors in the United Arab Emirates

The Offering has not been approved or licensed by the Central Bank of the United Arab Emirates (“UAE”), Securities and Commodities Authority of the UAE and/or any other relevant licensing authority in the UAE

including any licensing authority incorporated under the laws and regulations of any of the free zones established and operating in the territory of the UAE, in particular the Dubai Financial Services Authority (“**DFSA**”), a regulatory authority of the Dubai International Financial Centre (“**DIFC**”). This Offering does not constitute a public offer of units in the UAE, DIFC and/or any other free zone in accordance with the Commercial Companies Law, Federal Law No. 8 of 1984 (as amended) or the DFSA Markets Rules, accordingly, or otherwise. The New Shares may not be offered to the public in the UAE and/or any of the free zones.

The New Shares may be offered and issued only to a limited number of investors in the UAE or any of its free zones who qualify as sophisticated investors under the relevant laws and regulations of the UAE, or the free zone concerned. The Issuer represents and warrants that the shares will not be offered, sold, transferred or delivered to the public in the UAE or any of its free zones.

None of the Issuer or the Intermediary is a licensed broker, dealer, investment adviser or financial adviser under the laws of the UAE and/or any of the free zones established and operating in the UAE, in particular, the DFSA a regulatory authority of the DIFC and none of the Issuer or the Intermediary provides in the UAE and/or any of the free zones operating in the UAE, any brokerage, dealer, investment advisory or financial advisory services.

EXPECTED CALENDAR OF MAIN EVENTS

Event	Time and date¹
Opening of the stage for the exercising of the preference rights by the Preference Rights Holder	On 27 June 2022
Closing the exercising of the preference rights by the Preference Rights Holder	On 27 July 2022
Opening of the Private Placement	On 29 July 2022
Closing the Private Placement ²	On or around 1 November 2022
Starting the trading of the New Shares on the Spot Regulated Market of the Bucharest Stock Exchange	On or around 18 November 2022

¹ All time references in this calendar take into account Eastern European Time (EET).

² The Board of Directors may decide to close the Private Placement early or, if necessary, extend the period of the Private Placement, under the terms of the applicable law, taking into account the applicable market conditions.

STATEMENT ON RESPONSIBILITY

The members of the Board of Directors and Managers of the Issuer, whose names appear on pages 148 and 150 of the Prospectus and the Issuer accept responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Board Members, the Managers of the Issuer and the Issuer (each taking reasonable care to ensure that such is the case), the information contained in this Statement is in accordance with the facts and contains no omissions likely to materially affect such information.