



MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF ONE UNITED PROPERTIES S.A.

Bucharest, 20 Maxim Gorki Street, District 1

J40/21705/2007, Sole Registration Code 22767862, EUID: ROONRC.J40/21705/2007,

subscribed and fully paid-in share capital: RON 759,530,863

No. 68 dated 9 October 2023

Shareholders of **ONE UNITED PROPERTIES S.A.**, having its headquarters in Bucharest, 20 Maxim Gorki Street, District 1, registered with the Bucharest Trade Registry under no. J40/21705/2007, having Sole Registration Code 22767862, (EUID): ROONRC.J40/21705/2007, having subscribed and fully paid-up share capital of RON 759,530,863 ("**OUP**" or the '**Company**'), met today, 9 October 2023, at 10:30 a.m. (Romanian time) at address One Tower, 17th floor, 165 Calea Floreasca, District 1, Bucharest, Romania, in the Extraordinary General Meeting of Shareholders (the "**EGMS**") first calling, in accordance with the convening notice published in the Official Gazette of Romania, Part IV, number 3939 of 5 September 2023 and Ziarul Bursa of 5 September 2023, as supplemented and republished in the Official Gazette of Romania, Part IV, number 4278 of 26 September 2023 and Ziarul Bursa of 26 September 2023.

The EGMS was chaired by Mr. Claudio Cisullo, as president of the board of directors (the "**EGMS Chairman**").

The EGMS Chairman certifies that shareholders representing 94.55% of the share capital and 94.55% of the total voting rights are present or represented and informs the EGMS members that all the relevant conditions for holding the meeting have been fulfilled. The list of the present, represented shareholders or the ones that exercised their vote through correspondence is attached to the hereby minutes.

The EGMS Chairman presents the agenda as included in the convening notice published in the Official Gazette of Romania, Part IV, number 3939 of 5 September 2023 and Ziarul Bursa of 5 September 2023, as supplemented and republished in the Official Gazette of Romania, Part IV, number 4278 of 26 September 2023 and Ziarul Bursa of 26 September 2023.

The EGMS proceeds to debating each item included on the agenda, including the relevant documents in relation to the items on the agenda.

DECISION NO. 1

In the presence of shareholders representing 94.55% (3,590,772,846 shares) of the share capital and 94.57% (3,590,772,846 voting rights) of the total voting rights, with the "for" vote of the shareholders representing 99.9998% (3,589,878,088 votes) of the votes of the shareholders present, represented or who voted by mail, with the votes "against" of the shareholders representing 0.0002% (5,830 votes) of the votes of the shareholders present, represented or who voted by mail (there are 320,354 abstentions and 568,574 votes which were not expressed):

Approved:

The election of Mr. Victor-Savi Nims as secretary of the EGMS and Ms. Irena Pavel as technical secretary of the EGMS, both having the identification data available at the Company's headquarters.

DECISION NO. 2

In the presence of shareholders representing 94.63% (3,593,603,331 shares) of the share capital and 94.65% (3,593,603,331 voting rights) of the total voting rights, with the "for" vote of the shareholders representing 99.5839% (3,577,653,169 votes) of the votes of the shareholders present, represented or who voted by mail, with the votes "against" of the shareholders representing 0.4161% (14,947,160 votes) of the votes of the shareholders present, represented or who voted by mail (there are 970,076 abstentions and 32,926 votes which were not expressed):

Approved:

The delegation of the EGMS' duties regarding the decision to increase the share capital of the Company to the Company's Board of Directors under the provisions of art. 114 para. (1) and art. 220¹ para. (2) of the Companies Law, respectively the provisions of art. 86 para (2) of Law no. 24/2017, with the power to remove or restrict the preference right of shareholders in accordance with the provisions of art. 217 of the Companies Law and of art. 86 para. (3) and art. 88 para. (1) of Law no. 24/2017 and in accordance with the provisions of art. art. 220¹ para. (3) of the Companies Law, respectively, for a period of three (3) years, through one or more issues of ordinary, registered and dematerialized shares, with a nominal value not exceeding RON 12,481,281, in order to carry out and implement the provisions of any share allocations plans already approved (including by decision of the Ordinary General Meeting of Shareholders of the Company of 19 April 2021 point 6, as such share allocation plans are subsequently amended, supplemented and updated) or which will be approved, and, respectively, the approval of the amendment of Article 5.1. of the Articles of Association, which will have the following content:

„5.1. The share capital of the Company may be increased as follows:

- a) By the decision of the extraordinary general meeting of the Company's shareholders in accordance with the applicable legislation, respectively*
- b) In accordance with the decisions adopted by the Board of Directors, pursuant to the delegation of the attributions of the extraordinary general meeting of shareholders to increase the share capital and to authorize the Board of Directors for a period of three (3) years which is set to lapse on 9 October 2026, to decide to increase the Company's share capital through one or more issues of registered and dematerialized ordinary shares, with a nominal value not exceeding RON 12,481,281, with the power to disapply or restrict the preference right of shareholders for a certain issuance, subject to the terms and conditions set forth in these Articles of Association and in accordance with the provisions of Law 31/1990 on companies, republished, as further amended and supplemented and the provisions of Law no. 24/2017 on issuers of financial instruments and market operations, republished, as subsequently amended and supplemented and any other provisions of the capital markets legislation. In order to be able to implement the delegation of the duties regarding the decision to increase the share capital, the Board of Directors is authorised to establish the characteristics of the share capital increase operation (as well as to determine the manner of the share capital increase, including to determine that the share capital increase will take*

place by offsetting certain, liquid and payable claims in accordance with Article 89 of Law no. 24/2017 on issuers of financial instruments and market operations, republished, as subsequently amended and supplemented) and its related processes.”

DECISION NO. 3

In the presence of shareholders representing 94.63% (3,593,603,331 shares) of the share capital and 94.65% (3,593,603,331 voting rights) of the total voting rights, with the "for" vote of the shareholders representing 97.9176% (3,518,728,549 votes) of the votes of the shareholders present, represented or who voted by mail, with the votes "against" of the shareholders representing 2.0824% (74,831,472 votes) of the votes of the shareholders present, represented or who voted by mail (there are 10,384 abstentions and 32,926 votes which were not expressed):

Approved:

The buyback by the Company of its own shares, on the stock exchange where the shares are listed or by conducting public purchase bids, in accordance with the applicable legal provisions, subject to the following conditions:

- the buyback program will be done at the minimum price of RON 0.2 per share and a maximum price equal to RON 1.50 per share;
- the aggregate value of the buyback program is up to RON 15,000,000;
- the buyback program will target the buyback of a maximum number of 10,000,000 shares;
- the buyback program will take place for a maximum period of 18 months from the date of publication of the decision adopted in this regard in the Official Gazette of Romania, part IV;
- the buyback transactions will have as object only fully paid-up shares and will be made only from the Company's distributable profit or available reserves, recorded in the last approved annual financial statement, except for legal reserves;
- the buyback program will have as its purpose the objectives referred to in article 5 para. (2) of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC ("MAR") or, to the extent the buyback transactions do not benefit from the exemptions set out by the MAR provisions and by the provisions of Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures, such transactions will be performed in compliance with the provisions of art. 14 and 15 of MAR (each being assessed on a case-by-case basis); and
- the Board of Directors is authorised to issue any decision and to fulfill all the necessary, useful and / or opportune legal acts and deeds for the fulfillment of the decisions to be adopted by the EGMS regarding this point on the agenda, including (but without limitation) regarding the adequate public disclosure, prior to the start of trading in the buyback program, of the purpose of the program.

DECISION NO. 4

In the presence of shareholders representing 94.63% (3,593,603,331 shares) of the share capital and 94.65% (3,593,603,331 voting rights) of the total voting rights, with the "for" vote of the shareholders representing 97.9088% (3,517,171,818 votes) of the votes of the shareholders present, represented or who voted by mail, with the votes "against" of the shareholders representing 2.0912% (75,123,736 votes) of the votes of the shareholders present, represented or who voted by mail (there are 1,274,351 abstentions and 33,426 votes which were not expressed):

Approved:

Contracting by the subsidiary ONE PROIECT 15 S.R.L., a legal entity of Romanian nationality, with registered office in Bucharest, Sector 1, Maxim Gorki Street no. 20, registered with the Trade Register Office of the Bucharest Court of Justice under number J40/13376/2022, (EUID) ROONRC J40/13376/2022, with unique registration code 46463119 ("**One Proiect 15**"), from a financing bank or a consortium of financing banks a credit facility of up to EUR 30,500,000 for the purpose of financing/ refinancing in part of the costs related to the One Gallery Project and a VAT credit facility of up to EUR 4,600,000 (or RON equivalent) for the purpose of financing/ refinancing the VAT recoverable related to the One Gallery Project ("**One Gallery Facilities**"), under the following terms and conditions:

- a) For the purpose of securing the One Gallery Facilities, the Company may provide in favor of the financing bank the consortium of financing banks the following guarantees:
- movable mortgage on all present and future shares held by the Company in the share capital of One Proiect 15, as well as on all rights and accessories attached thereto;
 - a guarantee by which the Company will secure to the finance parties during the development period of One Gallery Project: (i) the performance of the obligation of One Proiect 15 to fund any cost overrun of the original budget envisaged; (ii) the performance of the obligation of One Proiect 15 to provide an equity contribution excess in the amount of EUR 3,000,000 for the completion of One Gallery Project; and (iii) the performance of the obligation of One Proiect 15 for the completion of One Gallery Project within the estimated timetable; and
 - a payment guarantee of any amounts owed by One Proiect 15 to the finance parties and unpaid on the due date under the finance documents (including any cost overrun of the original budget envisaged, the equity contribution in the amount of EUR 3,000,000 for the completion of One Gallery Project, as well as all necessary funds for the completion of One Gallery Project within the estimated timetable).
- b) In the context of entering into the One Gallery Facilities, the Company may enter into a subordination agreement for all receivables resulting from loans granted by the Company to One Proiect 15 and all dividends owed by One Proiect 15 to the Company.

DECISION NO. 5

In the presence of shareholders representing 94.63% (3,593,603,331 shares) of the share capital and 94.65% (3,593,603,331 voting rights) of the total voting rights, with the "for" vote of the shareholders representing 97.9088% (3,517,172,318 votes) of the votes of the shareholders present, represented or who voted by mail, with the votes "against" of the shareholders representing 2.0912% (75,123,736 votes) of the votes of the shareholders

present, represented or who voted by mail (there are 1,274,351 abstentions and 32,926 votes which were not expressed):

Approved:

Contracting by the subsidiary ONE HIGH DISTRICT S.R.L., a legal entity of Romanian nationality, with registered office in Bucharest, Sector 1, Maxim Gorki Street no. 20, registered at the Trade Registry Office of the Bucharest Court under no. J40/8190/2021, (EUID) ROONRC. J40/8190/2021, with unique registration code RO44235874 ("**One High District**") from a financing bank or a consortium of financing banks for a credit facility in the amount of up to EUR 30,000,000 for the financing of One High District project costs and a VAT credit facility in the amount of up to EUR 6,000,000 (or RON equivalent) for the purpose of financing/refinancing VAT related to One High District project costs ("**One High District Facilities**"), under the following terms and conditions:

- a) For the purpose of securing the One High District Facilities, the Company may provide the following guarantees in favor of the financing bank or a consortium of financing banks:
 - movable mortgage over all present and future shares held by the Company in the share capital of One High District and all rights and appurtenances thereto; and
 - a guarantee by which the Company will secure: (i) any additional cost necessary for the completion of the One High District project, which was not estimated in the initial budget agreed with the financing bank or a consortium of financing banks; and (ii) the completion of the One High District project within the estimated timetable.
- b) In the context of entering into the One High District Facilities, the Company may enter into a subordination agreement with respect to all claims arising from loans granted by the Company to the One High District or any other commitment pursuant to which the Company would have to recover any claim from the One High District and all dividends owed by the One High District to the Company.

DECISION NO. 6

In the presence of shareholders representing 94.63% (3,593,603,331 shares) of the share capital and 94.65% (3,593,603,331 voting rights) of the total voting rights, with the "for" vote of the shareholders representing 97.9081% (3,517,145,818 votes) of the votes of the shareholders present, represented or who voted by mail, with the votes "against" of the shareholders representing 2.0919% (75,150,236 votes) of the votes of the shareholders present, represented or who voted by mail (there are 1,274,351 abstentions and 32,926 votes which were not expressed):

Approved:

Contracting by the subsidiary ONE LAKE DISTRICT S.R.L., a legal entity of Romanian nationality, having its registered office in Bucharest, Sector 1, Maxim Gorki Street, no. 20, registered at the Trade Registry Office of the Bucharest Court under no. J40/16082/2017, (EUID) ROONRC.J40/16082/2017, with unique registration code 38236450 ("**One Lake District**") from a financing bank or a consortium of financing banks of a credit facility in the amount of up to EUR 30,000,000 for the purpose of financing/refinancing the costs related to the One Lake District project ("**One Lake District Facility**"), under the following terms and conditions:

- a) For the purpose of guaranteeing the One Lake District Facility, the Company may provide the following guarantees to the financing bank or a consortium of financing banks:

- movable mortgage on all present and future shares held by the Company in the share capital of One Lake District and all rights and accessories attached thereto;
 - joint and several surety or corporate guarantee;
 - guarantee whereby the Company will secure: (i) any additional costs necessary for the completion of the One Lake District project, which were not estimated in the initial budget agreed with the financing bank or a consortium of financing banks; and (ii) to complete the One Lake District project within the estimated timetable.
- b) In the context of entering into One Lake District Facility, the Company will be able to sign the related documentation as joint and several co-obligor for the payment of all amounts due to the financing bank or a consortium of financing banks; and
- c) In the context of entering into the One Lake District Facility, the Company may enter into a subordination agreement in respect of all claims arising out of the loans granted by the Company to the One Lake District and all dividends owed by the One Lake District to the Company.

DECISION NO. 7

In the presence of shareholders representing 94.63% (3,593,603,331 shares) of the share capital and 94.65% (3,593,603,331 voting rights) of the total voting rights, with the "for" vote of the shareholders representing 97.3248% (3,517,227,218 votes) of the votes of the shareholders present, represented or who voted by mail, with the votes "against" of the shareholders representing 2.6752% (96,678,933 votes) of the votes of the shareholders present, represented or who voted by mail (there are 1,213,951 abstentions and 37,926 votes which were not expressed):

Approved:

Contracting by the subsidiary ONE LAKE CLUB S.R.L., a legal entity of Romanian nationality, with registered office in Bucharest, Sector 1, Maxim Gorki Street no. 20, registered at the Trade Registry Office of the Bucharest Court under no. J40/8913/2021, (EUID) ROONRC. J40/8913/2021, with unique registration code 44312314 ("**One Lake Club**") from a financing bank or a consortium of financing banks for a credit facility in the amount of up to EUR 30,000,000 for the purpose of financing/financing the costs related to the One Lake Club project ("**One Lake Club Facility**"), under the following terms and conditions:

- a) For the purpose of guaranteeing the One Lake Club Facility, the Company may provide the following guarantees in favour of the financing bank or a consortium of financing banks:
- movable mortgage over all present and future shares held by the Company in the share capital of One Lake Club and all rights and accessories attached thereto;
 - joint and several surety or corporate guarantee;
 - guarantee by which the Company will secure: (i) any additional cost necessary for the completion of the One Lake Club Project which was not estimated in the initial budget agreed with the financing bank or a consortium of financing banks and (ii) the completion of the One Lake Club Project within the estimated timetable.
- b) In the context of entering into the One Lake Club Facility, the Company may sign the related documentation

as joint and several co-obligor for the payment of all amounts due to the financing bank or a consortium of financing banks; and

- c) In the context of entering into the One Lake Club Facility, the Company may enter into a subordination agreement in respect of all claims arising from the loans granted by the Company to One Lake Club and all dividends owed by One Lake Club to the Company.

DECISION NO. 8

In the presence of shareholders representing 94.63% (3,593,603,331 shares) of the share capital and 94.65% (3,593,603,331 voting rights) of the total voting rights, with the "for" vote of the shareholders representing 97.3236% (3,515,513,784 votes) of the votes of the shareholders present, represented or who voted by mail, with the votes "against" of the shareholders representing 2.6764% (96,677,973 votes) of the votes of the shareholders present, represented or who voted by mail (there are 105,418 abstentions and 2,860,853 votes which were not expressed):

Approved:

The empowerment of the executive members of the Board of Directors, with full and individual powers, with the right of sub-delegation, so that, in the name and on behalf of the Company, they may negotiate, sign, handover or deliver the documentation relating to the facilities and guarantees approved pursuant to items 4 - 7 hereof and take or cause to be taken any and all actions that the executive members of the Board of Directors shall deem necessary, appropriate or advisable to carry out the intent and purposes of the foregoing resolutions, including, without limitation:

- a) to negotiate, execute and deliver, in the name and on behalf of the Company, credit agreements, security agreements, subordination agreements or affidavits, and any other documents to be issued or executed by the Company to give effect to the resolutions in items 4 - 7 hereof and any correspondence to be executed and delivered pursuant to or in connection therewith, it being understood that the executive members of the Board of Directors are authorised and empowered to agree, on behalf of the Company, to any amendments, modifications or changes to be made thereto (if any, including changing the relevant credit institution which shall grant the facilities), any other contracts, documents or instruments to which the Company is a party or is intended to be a party, as they shall think fit, subject to the provisions of law and the Articles of Association;
- b) to register any guarantees, loan agreements, movable share mortgage agreements, subordination agreements or affidavits (if required) and any other documents required to be issued or signed by the Company to give effect to the resolutions under items 4 - 7 above to which the Company is a party or is intended to be a party, if required, and to complete any and all formalities and take any other necessary steps, appropriate or advisable, to give full effect to the resolutions in paragraphs 4 to 7 above (including, without limitation, the registration to be made with the National Registry of Movable Publicity or the representation and signing of any necessary documents before the notary public or any other persons, institutions, authorities with competence in respect of registration in any public registers; and
- c) to represent the Company at the general meeting of the shareholders of the subsidiaries referred to in the resolutions under items 4 - 7 above for the purpose of approving the facilities and guarantees approved thereunder.

DECISION NO. 9

In the presence of shareholders representing 94.63% (3,593,603,331 shares) of the share capital and 94.65% (3,593,603,331 voting rights) of the total voting rights, with the "for" vote of the shareholders representing 100% (3,615,090,813 votes) of the votes of the shareholders present, represented or who voted by mail, with the votes "against" of the shareholders representing 0% (0 votes) of the votes of the shareholders present, represented or who voted by mail (there are 34,289 abstentions and 32,926 votes which were not expressed):

Approved:

Setting the date of:

- 31 October 2023 as registration date, identifying the shareholders who will benefit from the effects of the resolutions adopted by the EGMS, in accordance with the provisions of art. 87 para. (1) of Law no. 24/2017; and
- 30 October 2023 as "ex-date", computed in accordance with the provisions of art. 2 (2) letter (l) of Regulation no. 5/2018

As they are not applicable to this EGMS, the shareholders do not decide on the other aspects set out in art. 176 paragraph (1) of Regulation no. 5/2018 such as date of the guaranteed participation or payment date.

DECISION NO. 10

In the presence of shareholders representing 94.63% (3,593,603,331 shares) of the share capital and 94.65% (3,593,603,331 voting rights) of the total voting rights, with the "for" vote of the shareholders representing 100% (3,615,035,802 votes) of the votes of the shareholders present, represented or who voted by mail, with the votes "against" of the shareholders representing 0% (0 votes) of the votes of the shareholders present, represented or who voted by mail (there are 89,300 abstentions and 32,926 votes which were not expressed):

Approved:

The authorisation of the executive members of the Board of Directors and/or the Company's Managers acting jointly or severally, with the right to sub-delegate, in the name and on behalf of the Company, with full power and authority, to execute any documents, including, but without limitation, the Resolutions of the EGMS of the Company, to file and to request the publication of the Resolutions in Part IV of the Official Gazette of Romania, to pick up any documents, as well as to fulfil any necessary formalities in front of the Trade Registry Office, as well as in front of any other authority, public institution, legal entities and individuals, as well as to carry out any acts for implementing and ensuring the opposability of the Resolutions which will be adopted by the EGMS.

These minutes were drafted and signed in the name and on behalf of the shareholders, today, 9 October 2023, in two (2) original copies, by the chairman of the meeting, Claudio Cisullo, and the secretary of the meeting, Alexandru-Victor Savi-Nims.

[SIGNATURES PAGE FOLLOWS]