



UPDATED VERSION OF THE STOCK OPTIONS PLANS FOR THE BENEFIT OF THE EXECUTIVE MEMBERS OF THE BOARD OF DIRECTORS (THE “SOP”) 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 514,828,058.8

PROGRAM FOR SHARES ALLOTMENT (“STOCK OPTION PLAN”) TO THE EXECUTIVE MEMBERS OF THE BOARD OF DIRECTORS, VICTOR CAPITANU AND ANDREI-LIVIU DIACONESCU

Updated at [26]/ [27] April 2022

Approval of the implementation of a program for shares allotment (the “**stock option plan**”) to the executive members of the Board of Directors, Victor Capitanu and Andrei-Liviu Diaconescu, under the following terms:

1. The grant date (“**Grant Date**”) as regards the options for share acquisition in the Company’s share capital (the “**Options**”) granted to the Participants shall be the adoption date of the program for shares allotment (the “stock option plan”);
2. No amount shall be paid by a Participant for granting and/or exercising an Option;
3. In the event the Options are exercised, new shares will be issued by the Company;
4. Performance conditions:
 - o **holding the capacity of executive member of the Board of Directors/ manager of the Company on the Performance Measurement Date (according to the definition below); and**
 - o **the Company’s price per share reaching the following thresholds, according to the algorithm below:**

Row no.	Assessed year	Target market value (average for October-December)	Growth percentage
1	2021	RON 0.8760	14.87%
2	2022	RON 1.0063	31.95%
3	2023	RON 1,1559	51.57%
4	2024	RON 1,3278	74.11%

5	2025	RON 1,5253	100.00%
Reference value, calculated as at 31 December 2020			
RON 1,967.53			

(hereinafter the “**Performance Conditions**”).

5. The fulfillment of the Performance Conditions shall be assessed by the non-executive members of the Company’s Remuneration Committee, taking into consideration the average share price for October - December of the year for which the valuation is carried out (only if a share capital increase or share split at the level of the Company’s share capital did not occur; otherwise, the non-executive members of the Company’s Remuneration Committee may approve specific amendments of the valuation method, for adjustment for any share capital increase or share split at the level of the Company’s share capital.
6. The fulfillment of the Performance Conditions shall be assessed by the non-executive members of the Company’s Remuneration Committee no later than March 31st of the following year for which the confirmation of reaching the target value of the price per share shall be given (“**Performance Measurement Date**”).
7. After the Performance Measurement Date, the Participants shall be notified with respect to the fulfilment or non-fulfilment of the Performance Conditions;
8. If the Participants fulfilled the performance conditions, they may exercise their Options according to the schedule below:

Row no.	Assessed year	Normal date of right acquirement
1	2021	As of the first anniversary from the Grant Date
2	2022	As of the date when the notice on the fulfillment of the performance conditions for the assessed year was received
3	2023	As of the date when the notice on the fulfillment of the performance conditions for the assessed year was received
4	2024	As of the date when the notice on the fulfillment of the performance conditions for the assessed year was received
5	2025	As of the date when the notice on the fulfillment of the performance conditions for the assessed year was received

9. The number of shares transferred to each Participant based on the allotment plan for each assessed year for which the performance conditions were fulfilled shall be equal to:

Row no.	Assessed year	Number of shares Stock Option Plan (total)	Number of shares Stock Option Plan per Participant
1	2021	23,402,400	11,701,200
2	2022	23,402,400	11,701,200
3	2023	23,402,400	11,701,200
4	2024	23,402,400	11,701,200
5	2025	23,402,400	11,701,200
Total:		117,012,000	58,506,000
Share number reference as at December 31, 2021			2,574,140,294

10. If on a Performance Measurement Date it is assessed that the Performance Conditions are fulfilled in advance with respect to the price per Company share according to the algorithm under item 4 above, the Participants shall be entitled to exercise all their Options in relation to which the Performance Conditions were fulfilled with respect to the price per Company share according to the algorithm under item 4 above, such exercise representing an exception from the provisions of items 8 and 9 above.
11. If a Participant dies before any normal vesting date, the Options shall become exercisable for a number of shares equal to one that the Option Holder could have acquired if the Option had been exercised immediately before the death. The Options shall lapse immediately in relation to the number of shares for which Options did not become exercisable in accordance with the provisions of this item 12.
12. If a Participant dies, the personal representatives may exercise the Options in accordance with the provisions of item 11 above, over a number of shares, during the period ending 12 months after the death. If the Options are not exercised, they will lapse at the end of that period.
13. The provisions of item 11 above also apply if a Participant ceases to hold the position of executive member of the Board of Directors/ manager of the Company before a normal vesting date due to any of the following reasons: (i) injury, (ii) ill health, or (iii) disability, the remainder of the Options may be exercised during the 90-day period beginning on the normal vesting date. If the Options are not exercised, they will lapse at the end of that period.
14. If a Participant gives or receives notice of termination of employment or of office (due to reasons which cannot be imputed to the Company) or ceases to hold the position of executive member of the Board of Directors/ manager of the Company, for any reason other than death and the reasons set out at item 13 above, the

Options will be deemed lapsed on the date the Participant is no longer an executive member of the Board of Directors/ manager of the Company or gives or receives notice of termination of employment or of office.

15. The approval of the general meeting of shareholders will be requested to authorize, for a duration of 3 years, the Board of Directors, to issue new shares with the disapplication of preference rights, to the extent the Performance Conditions are deemed to be fulfilled under the terms and conditions of this stock option plan.
16. If on a Performance Measurement Date (until 31 March 2025, including) it is ascertained that the Performance Conditions are not fulfilled with respect to the price per Company share according to the algorithm under item 4 above, the related Options may not be exercised, but will remain valid until the last Performance Measurement Date according to the allotment program (31 March 2026, including). Thus, if such performance conditions are fulfilled until the last Performance Measurement Date according to the allotment program (until 31 March 2026, including), the Options referred to above shall become exercisable by the Participants.
17. Upon the exercise of the Options, the Company and the Participant shall conclude a transfer agreement. The share transfer based on the exercised options shall occur upon completion of the share capital increase commenced by the Company for the purposes of transferring the shares to the Participants; in this last case, the Company shall have the obligation to promptly commence the share capital increase, after receipt of the notice on the exercise of the Options from the Participants.