



EXPLANATORY NOTES WITH RESPECT TO THE AGENDA OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS (“EGMS”) OF ONE UNITED PROPERTIES S.A.

Item 3:

Approval of the amendment of the Articles of Association, by amending Articles 1.2 and 1.5 of the Articles of Association, which will have the following content:

“1.2. The Company is an open Romanian legal entity, incorporated and existing as a joint-stock company in accordance with the applicable laws in Romania and with these Articles of Incorporation.”

“1.5. The Company is registered and existing for an undetermined period.”

Explanations:

In accordance with the new amendments brought by Law 265/2022 on the trade registry and for the amendment and addition of other normative acts affecting registration in the trade registry which entered into force on 26 November 2022, certain adjustments to the articles of association of the Company are necessary, in order to include the requirements imposed by this law in relation to the information that must be included in the articles of association (respectively, the express mention of the type of company – *i.e.*, open type).

In accordance with the new approach communicated by ONRC, as well as in accordance with the provisions of art. 1885 of the Civil Code, the duration of a company must be indicated with the language "undetermined", if the duration is not set for a determined duration. For clarity, this item approves the amendment of the term “unlimited” to “undetermined”.