



To: Bucharest Stock Exchange
Financial Supervisory Authority

Annual report on the remuneration of the directors of the company ONE UNITED PROPERTIES S.A. (the “Company”)

Pursuant to the provisions of art. 107 of Law no. 24/2017 on issuers of financial instruments and market operations, as amended and supplemented, the Nomination and Compensation Committee of the Company has prepared in accordance with the remuneration policy for the Company’s directors this annual remuneration report (the “**Remuneration Report**”) which includes the remuneration and other benefits granted to the Company’s executives during the financial exercise ended on 31 December 2023.

Date of report:	April [●], 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 759,530,863
Total number of shares:	3,797,654,315 ordinary shares
Symbol:	ONE
Market where securities are traded:	Bucharest Stock Exchange, Main Segment, Category Premium

The Remuneration Report will be submitted to the consultative vote of the ordinary general meeting of shareholders of the Company (the “**OGMS**”) dated [●] April 2024, will be published on the Company’s website at <https://www.one.ro/en/investor-relations/> and will remain available to the public for 10 (ten) years from its publication, in accordance with the applicable legal provisions.

The Remuneration Report provides an overview of the remuneration, including all benefits, in whatever form, given or due during the last financial year, to individual directors.



The Company applies the remuneration policy, duly adopted by the Resolution of the Company's Ordinary General Meeting of Shareholders no. 61 of 26 April 2022 published on the Company's website at <https://www.one.ro/en/investor-relations/general-ordinary-and-extraordinary-meetings-of-the-shareholders-26-27-april-2022/ogsm-documents/remuneration-policy.pdf?v=1648215119>, which establishes the remuneration principles, the main characteristics of the remuneration policy, as well as the specific remuneration criteria applicable in the Company.

The Remuneration Policy applies the following principles: (i) qualified and expert persons, capable to deliver the Company's strategy, are recruited and retained, by ensuring the alignment of executive and non-executive remuneration, as the case may be, with the level of responsibility of the relevant position at the level of the Company, the professional experience of the respective persons, as well as ensuring that the remuneration is competitive when compared with similar businesses; (ii) members of the Board of Directors, respectively managers are rewarded in accordance with the Company's performance, without however encouraging them to act in their own interest or to take risks that are not in line with the Company's strategy and risk appetite; and (iii) executive and non-executive remuneration is used as a tool which contributes to the Company's business strategy and its sustainability, being appropriate to the dimension and the structure of the Company, as well as to the nature, business sector and the complexity of the business.



I. Remuneration structure of the company's directors for the financial exercise 2023

No.	Name and surname Position	Total remuneration (broken down by component), relative proportion of fixed and variable remuneration (gross value)	Remuneration received from any entity belonging to the same group (gross value)	The number of shares and options per share granted or offered, as well as the main conditions for the exercise of the related rights, including the strike price and the date, together with any changes thereto	Information on the use of the possibility of recovering variable remuneration	Information on any deviation/derogation from the procedure for the implementation of the exceptional remuneration policy
1.	Claudio Cisullo – non-executive member and Chairman of the Board of Directors	RON 204,705, exclusively fix component Other benefits: 0	0	0	N/A	N/A
2.	Victor Căpitanu – executive member of the Board of Directors and manager	RON 40,724,859.09 - representing the equivalent of 46,804,803 ordinary shares of the Company granted free of charge under the stock option plan approved by the Resolution of the Ordinary General Meeting of Shareholders	0	46,804,803 ordinary shares of the Company granted free of charge under the SOP following the exercise of the option on 12 May 2023, pursuant to the satisfaction of the performance conditions for financial years 2021, 2022 and 2023 set forth in the	N/A	N/A



No.	Name and surname Position	Total remuneration (broken down by component), relative proportion of fixed and variable remuneration (gross value)	Remuneration received from any entity belonging to the same group (gross value)	The number of shares and options per share granted or offered, as well as the main conditions for the exercise of the related rights, including the strike price and the date, together with any changes thereto	Information on the use of the possibility of recovering variable remuneration	Information on any deviation/derogation from the procedure for the implementation of the exceptional remuneration policy
		<p>of the Company dated 19 April 2021, as amended and supplemented ("SOP")¹</p> <p>Other benefits: 0</p>		<p>SOP.</p> <p>Option for shares which has not been exercised as at 31.12.2023 and which depends on the development of the share price for 31,203,202 shares with a fair value at grant date of RON 11,6 million out of which the Company have recorded in capital reserve as of 31 December 2023 the amount of RON 8,4 million, the remaining amount will be recognized until 31 December</p>		

¹ The SOP is available on the Company's website, at <https://www.one.ro/en/investor-relations/general-ordinary-and-extraordinary-meetings-of-the-shareholders-26-27-april-2022/ogsm-documents/updated-sop-point-7-of-the-agenda.pdf?v=1648154572>. The shares granted in financial year 2023 correspond to the options related to financial years 2021, 2022 and 2023.



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3.	Andrei - Liviu Diaconescu - executive member of the Board of Directors and general manager	RON 40,724,859.09 - representing the equivalent of 46,804,803 ordinary shares of the Company granted free of charge under the stock option plan approved by the Resolution of the Ordinary General Meeting of Shareholders of the Company dated 19 April 2021, as amended and supplemented	0	2025. 46,804,803 ordinary shares of the Company granted free of charge under the SOP following the exercise of the option on 12 May 2023, pursuant to the satisfaction of the performance conditions for financial years 2021, 2022 and 2023 set forth in the SOP. Option for shares which has not been exercised as at 31.12.2023 and which depends on the development	N/A	N/A



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		<p>(“SOP”)²</p> <p>Other benefits: 0</p>		<p>of the share price for 31,203,202 shares with a fair value at grant date of RON 11,6 million out of which the Company have recorded in capital reserve as of 31 December 2023 the amount of RON 8,4 million, the remaining amount will be recognized until 31 December 2025.</p>		
4.	Dragos Horia Manda – non- executive member of the Board of	RON 204,705, exclusively fix component	0	0	N/A	N/A

² The SOP is available on the Company's website, at <https://www.one.ro/en/investor-relations/general-ordinary-and-extraordinary-meetings-of-the-shareholders-26-27-april-2022/ogsm-documents/updated-sop-point-7-of-the-agenda.pdf?v=1648154572>. The shares granted in financial year 2023 correspond to the options related to financial years 2021, 2022 and 2023.



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	Directors	Other benefits: 0				
5.	Marius – Mihail Diaconu - non-executive member of the Board of Directors	RON 153,528, exclusively fix component Other benefits: 0	0	0	N/A	N/A
6.	Magdalena Souckova - non-executive member of the Board of Directors	RON 153,528, exclusively fix component Other benefits: 0	0	0	N/A	N/A



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7.	Augusta – Valeria Dragic - non-executive member of the Board of Directors	RON 153,528, exclusively fix component Other benefits: 0	0	0	N/A	N/A
8.	Valentin – Cosmin Samoilă – chief financial officer	RON 100,020, exclusively fix component Other benefits: 0	RON 596,746, variable component and RON 707.142, fix component	0	N/A	N/A



II. Annual variation of remuneration, Company performance and average remuneration on the basis of the full-time equivalent of the Company's employees who are not directors, over the course of the last 5 financial years

Annual variation	Financial year 2019 compared to financial year 2018	Financial year 2020 compared to financial year 2019	Financial year 2021 compared to financial year 2020	Financial year 2022 compared to financial year 2021	Financial year 2023 compared to financial year 2022
Directors' remuneration					
Claudio Cisullo – non-executive member and Chairman of the Board of Directors	0%	0%	0%	86.73%	8.49%
Victor Căpitanu – executive member of the Board of Directors and manager	N/A	N/A	N/A	N/A	N/A



Annual variation	Financial year 2019 compared to financial year 2018	Financial year 2020 compared to financial year 2019	Financial year 2021 compared to financial year 2020	Financial year 2022 compared to financial year 2021	Financial year 2023 compared to financial year 2022
Andrei - Liviu Diaconescu - executive member of the Board of Directors and general manager	N/A	N/A	N/A	N/A	N/A
Dragos Horia Manda – non-executive member of the Board of Directors	0%	33.33%	30.60%	4.32%	8.5%
Marius – Mihail Diaconu - non-executive member of the Board of Directors	0%	0%	0%	0%	48.39%
Magdalena Souckova - non-executive member of the Board of Directors	0%	0%	0%	0%	48,39%
Augusta – Valeria Dragic - non-executive member of the Board of Directors	0%	0%	0%	0%	48,39%



Annual variation	Financial year 2019 compared to financial year 2018	Financial year 2020 compared to financial year 2019	Financial year 2021 compared to financial year 2020	Financial year 2022 compared to financial year 2021	Financial year 2023 compared to financial year 2022
Valentin – Cosmin Samoilă – chief financial officer	0%	0%	0%	0%	0% ³
	Company's performance				
Consolidated net profit	RON 197,406,676	RON 176,936,343	RON 509,687,153	RON 502,477,465	RON 449,618.530
%change year on year	86%	-10%	188%	-1%	- 11 %
	Average remuneration based on the full-time equivalent of the Company's employees⁴				
		17.49%	-9.71%	7.06%	35.64%

³ The annual variation reflects only the remuneration granted by the Company. In relation to remuneration granted by both the Company and any entity belonging to the same group, the annual variation in financial year 2023 compared to financial year 2022 is 62.5%.

⁴ We refer only to the relevant figures available following the listing of the Company on the Bucharest Stock Exchange Market.