

SUSTAINABILITY

REPORT

2021

one

UNITED PROPERTIES





One Tower

165 Calea Floreasca, 12th floor, Bucharest, Romania, 014459



+40 31 22 51 000



investors@one.ro



www.one.ro

ONE UNITED PROPERTIES S.A



Registered office: 20 Maxim Gorki Street, District 1, Bucharest, Romania
(EUID) ROONRC.J40/21705/2007, RO 22767862

TABLE OF CONTENTS

MESSAGE FROM THE FOUNDERS	4
MESSAGE FROM THE CHAIRMAN	6
ABOUT THIS REPORT	7
ONE SUSTAINABLE VISION	8
Purpose statement	9
ONE stakeholders	10
Materiality matrix	11
ONE sustainability strategy	12
Precautionary principle	15
ABOUT ONE UNITED PROPERTIES	16
One United Properties	17
ONE's evolution timeline	18
ONE in 2021	19
Direct economic value generated in 2021	20
ONE Strategy	20
Membership of associations	24
Charity and sponsorships	25
ONE DEVELOPMENTS	29
Developments under construction in 2021	30
Developing mixed-use	31
15-minute city	32
Investing in urban regeneration	32
Partnership with Veolia for energy independence	34
Sustainability of the residential developments	34
Sustainability of the office developments	35
Impact of ONE developments in 2021	37
Impact of the office portfolio in 2021	58
CORPORATE GOVERNANCE	59
Shareholders and issued capital	60
Group structure	61
Organizational structure	62
General meetings	63
Board of Directors	63
Consultative Committees	64
Employee relations	66
Construction site safety	68
Ethics and standards of conduct	68
Business partner relations	71
GRI INDICATORS	74

MESSAGE FROM THE FOUNDERS

Dear Stakeholders,

GRI [102-14]

Welcome to One United Properties' sustainability report for 2021, the second sustainability exercise in the history of our company. In this report, we are building on the information we have provided on our performance in 2020, presenting to you the summary of the last year's achievements and results in the environmental, social, and governance areas.

As a public company, at One United Properties, we have a responsibility towards the shareholders to deliver consistent and significant returns and to protect shareholders' investment. As for any business, there exists a risk that as the consumer habits evolve, the product that the company offers can become irrelevant, and therefore, the protection of the investment will be impossible since the business will become irrelevant.

Nowadays, with the growing consciousness of the consumer, often the best product on the market is synonymous with a product that is environmentally friendly, built to last, and providing customers a safe and healthy environment. These characteristics are precisely what distinguishes the ONE brand in the market and reflect principles on which we built One United Properties. As a developer, we take responsibility for the environment in which we live, the microcities we create and the people together with whom we build the business.

We are thus convinced that sustainability connects the idea of doing business responsibly while generating long-term value for the shareholders. Only by building our business around the principle of sustainability we can be confident that we will meet the present needs and expectations of all our stakeholders without compromising our future. A responsible business embraces responsible consumption and production, a business that doesn't put itself in the center, but rather strives to fit in the already existing context – with all its opportunities, but also challenges.

In line with this thought, in 2021, we marked a new milestone in the history of our company, as we started deploying capital in urban regeneration of historical landmarks, through the acquisition of *Casa Braikoff*, which will soon become known as One Athenee. Given the feedback we received from stakeholders, we are encouraged to continue in this direction, making our impact on the city of Bucharest by bringing back to communities formerly abandoned buildings, restored to their former glory, just like the impact that One Gallery will have once its restoration is finalized. For the next two years, we estimated investments of a minimum of **70 million euros** in the urban regeneration of abandoned historical landmarks.

Constant improvement of ONE developments' parameters to better serve the environment and consequently, our communities is our priority. Each year, One United Properties invests in reducing the negative environmental impact of developments and optimizing environmental parameters of our developments. Driven by this idea, we have launched at the beginning of this year a partnership with Veolia with purpose to bring to our future developments: One Lake District, One High District, One Lake Club and One Peninsula the most advanced and environmentally friendly source of energy – geothermal heat pumps.

Our goal as the leading developer in the green and mixed-use segment is to bring innovation and our know-how to our clients, but also set new standards on the local market in terms of sustainability, helping transform this sector into a more environmentally

friendly one. The results of our sustainability focus survey show clearly that there is a strong demand for developers to focus on environmental and social aspects and to deliver buildings that help offset the negative impacts and make cities more livable.

Consequently, we pledge to develop 100% Green Homes certified residential developments, have a 100% LEED and WELL certified office portfolio as well as ensure that all our new office developments meet the LEED Zero Carbon standards. We believe that these certifications are the best attestation to our focus on quality, sustainable and green buildings.

On the governance and social aspects, our efforts as an employer, business partner and a public company have always centered on ensuring a safe environment for all our employees and collaborators, as well as championing equality. Principles shall never be compromised. Therefore, as part of our sustainability strategy, we pledge that not only us, but also all our suppliers, adhere to respecting human rights, highest occupational health, and safety norms, as well as ethical standards. Therefore, we pledge that all our partners will have to commit as of 2022 to our Code of Conduct for suppliers to be able to collaborate with us.

On the governance side, the positive response we have received following the publishing of the first edition of our Sustainability Reports has encouraged all of us to put an even increased attention to all ESG factors and risks in our business. In this context, we are thrilled that we have appointed at the end of this year the ESG Committee to the Board of Directors, a very first such development for a Romanian blue chip and right after publishing this report, we will kick off the ESG rating process, which results will be available to the public. Following the publishing of the rating, paired with the feedback we received from the stakeholders during the sustainability impact survey, will provide us with a 2022-2025 sustainability roadmap.

Until then, we invite you to go through the 2021 Sustainability report of One United Properties where you will find the details of our impact on the environment, communities, relationship with our employees and collaborators as well as multiple governance aspects.

Andrei Diaconescu
co-CEO

Victor Capitanu
co-CEO



MESSAGE FROM THE CHAIRMAN

Dear colleagues and partners,

GRI [102-14]

On behalf of the Board of Directors of One United Properties, I am pleased to present our second annual Sustainability Report.

As one of few companies in Romania, we have committed ourselves to the principle of sustainability in everything we do. With this in mind, in 2021 we continued to invest significant efforts into achieving the highest levels of environmental and social practices, encompassing our organization, and equally our suppliers and partners.

We are dedicated to not only build sustainable homes and offices, but to transform neglected areas into thriving communities.

Throughout 2021, we have further pursued our path of developing green residential and office buildings in safe, environmentally sustainable communities, where our customers and tenants can live healthy lives. Homes and offices built under our brand are green certified, and we keep reducing our CO2 footprint throughout the development stage and facilitate a low-carbon lifecycle of all our buildings. Our commitment to using the best materials only, to protect and grow green spaces, to reduce waste and optimize energy and water usage remain at the core of our daily efforts. Simultaneously, we make sure that equal opportunities are given to all our employees and business partners.

Ultimately, we make sure to support local organizations that share our values, and that support the development of a sustainable society in Romania. As a part of this approach, urban regeneration is an important aspect of our sustainability journey. As a green property developer and investor, we are dedicated to not only build sustainable homes and offices but to transform neglected areas into thriving communities. For example, we will invest EUR 70 million over the next two years in restoring historical landmarks across our capital city, Bucharest.

Importantly, sustainability is not only the focus of our leadership, but has been very much embedded into every area of our organization and activities. Supported by a dedicated Environmental, Social and Governance Committee, which reports directly to the Board of Directors, we ensure that effective and efficient guidelines are developed and implemented daily by our entire organization.

At One United Properties, we thoroughly understand the impact that property developers have on the surrounding environment and communities. As market leader in mixed-use, green buildings, we take this responsibility with utmost seriousness and lead the way to demonstrate that our sector can - and must - act responsibly in all areas, and for the long term.

Claudio Cisullo

Chairman of the Board of Directors



ABOUT THIS REPORT

One United Properties S.A. (“ONE”, the “Company” or the “Group”) is a joint-stock company that debuted on the Bucharest Stock Exchange (BVB) on July 12th, 2021, following a successful IPO, during which the company raised 260 million lei for new real estate investments. As of December 31st, 2021, ONE was the largest real estate developer and the third-largest entrepreneurial company quoted on BVB.

GRI [102-1]

Since its early beginnings, One United Properties has had a diversified shareholding structure. Consequently, the management has regularly advised publicly about the business operations and financial results, regularly touching upon the subjects such as governance and sustainability. Since the debut on BVB in July 2021, the preoccupation for sustainability and managing ESG risks has grown significantly. In this context, on December 30th, 2021, One United Properties published its first-ever Sustainability Report, which covered the financial year 2020.

GRI [102-42]
GRI [102-46]
GRI [102-47]
GRI [102-48]
GRI [102-49]
GRI [102-51]

This document, the 2021 Sustainability Report thus builds upon the information that the Company provided in the 2020 edition of the report. It aims to present the shareholders, clients, business partners, and other stakeholders of One United Properties with an overview of the vast array of activities undertaken by the company around the corporate responsibility. It serves the purpose to offer all ONE stakeholders a detailed view into the Company’s business, developments, goals, and ambitions. It also serves to present the management’s approach towards sustainability, social and environmental impact, and management of ESG risks.

GRI [102-47]

The company publishes the Sustainability Report on an annual basis, starting with 2020. This report was prepared using Global Reporting Initiative (GRI) standards in the core version and it covers the activity of One United Properties between January 1st, 2021, and December 31st, 2021. Wherever relevant, throughout the document, the report is referencing relevant developments that happened outside of this reporting period, particularly in 2022, with the purpose of reference and showcasing the evolution of the business. There are no restatements of information previously presented nor changes in reporting.

GRI [102-50]
GRI [102-52]
GRI [102-54]
GRI [102-48]
GRI [102-49]

This report has been prepared internally by the One United Properties team. The process of preparing this document included employees spanning multiple departments, with key involvement from Investor Relations, Legal, Financial, and HR managers as well as with important contributions from the Project Development, Architecture, Urbanism, and Design teams. The preparation of this report was overseen by the ESG Committee to the Board of Directors. This report has not been subject to external reassurance.

GRI [102-56]

In the preparation of this report, the management has identified topics that are of key importance to the company as well as to all the stakeholders – shareholders, prospective investors, clients, employees, business partners, regulators, and local organizations. The stakeholders have participated in the survey, which then has served for the preparation of the materiality matrix with the combined input from all our stakeholders.

GRI [102-44]

For any questions related to this report, please contact:

Zuzanna Kurek
IR & Sustainability Manager
One United Properties S.A.

zuzanna.kurek@one.ro



GRI [102-53]

ONE SUSTAINABLE
VISION



”

“

Our purpose is to build new and improve existing communities, by developing quality, energy-efficient buildings.

By serving this mission, we will generate long-term value growth for all our stakeholders.

**ONE UNITED PROPERTIES'
PURPOSE STATEMENT**

ONE STAKEHOLDERS

As a publicly quoted real estate developer, engagement with all stakeholders is of key importance to One United Properties. With every new development or acquisition, we analyze who are the stakeholders that are directly affected by our actions.

GRI [102-42]

Since our debut on the Bucharest Stock Exchange in July 2021, we communicate all significant developments and updates to the market through current reports as well as financial reports published according to our reporting calendar. We keep the local media up to date about all our projects. We also pay a lot of attention to providing information about all significant events in the life of our company through our website, www.one.ro, as well as our social media, where we often receive direct feedback from our clients, investors, and other stakeholders.

We believe in a two-way dialogue as a way of building a strong relationship with our stakeholders. Our stakeholder base is diversified. Therefore, our communication engagements range from day-to-day interactions to formal meetings or engagements – depending on the stakeholder in question.

Selected Stakeholder Groups	How we engage
 Customers	Face-to-face meetings at the sales offices, emails, newsletters, calls, social media engagements.
 Tenants	Face-to-face meetings, emails, calls, client events and conferences, social media engagements.
 Employees	Ongoing communication via internal channels such as intranet, dedicated e-mails, regular meetings with middle and top management, internal events.
 Shareholders	Constant updates through current reports and financial reports shared on BVB and Company's website, quarterly result calls, roadshows, Investor Days, investor conferences, General Meetings, meetings and calls with analysts, newsletters.
 Local communities	Through meetings, press releases and media articles, website updates, social media engagements.
 Local authorities	Ongoing personal contact with the representatives of local authorities, adaptation to the requirements of the local zoning etc., information about the implementation of the developments.

GRI [102-40]
GRI [102-43]

Contractors and suppliers

Media

Industry

Ongoing communication (face-to-face, email, telephone) about collaboration rules and standards within the framework of cooperation.

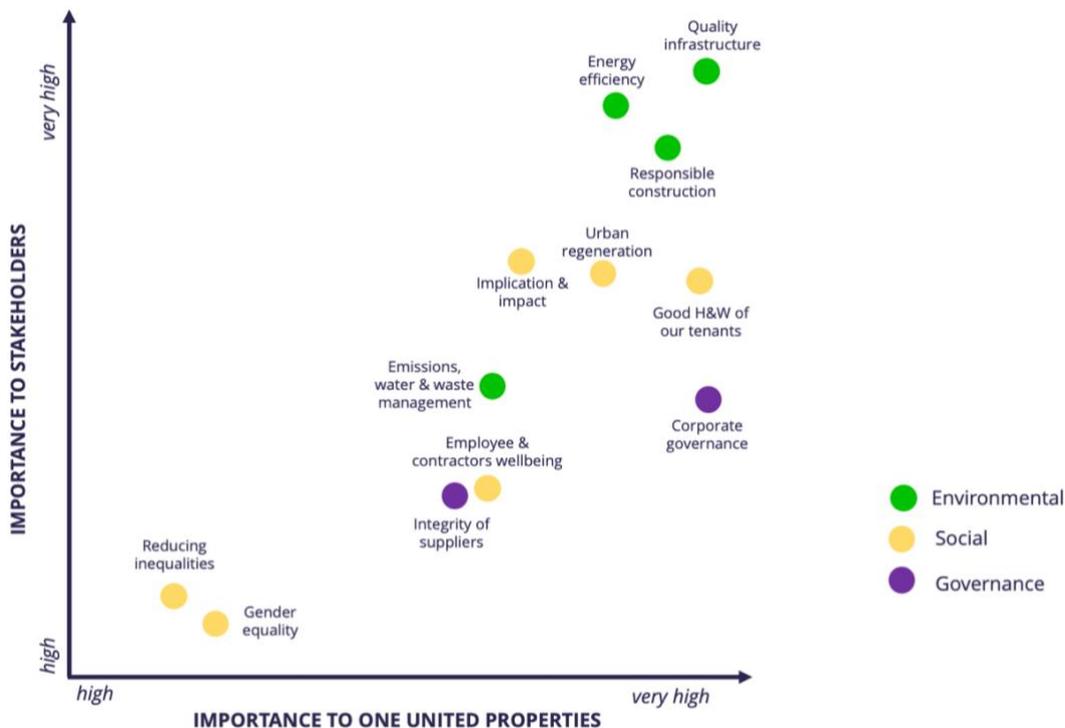
Press releases, interviews, social media posts, events and conferences, company website and other electronic channels managed through a dedicated PR team.

Cooperation on industry initiatives through associations, cooperation on social projects and initiatives, joint events and conferences.

MATERIALITY MATRIX

In 2022, we have organized a sustainability focus survey, in which 66 stakeholders participated. The survey was meant to help us identify the need for material matters – social, governance, and environmental aspects important to our business and that could affect the company's ability to create value in the short, medium, and long term. We collected the responses anonymously. The results of the survey, paired with the counter-assessment made at the level of the Company, are presented below:

GRI [102-44]
GRI [102-46]
GRI [102-47]



The following stakeholder groups participated in the survey: employees and collaborators (22 representatives), clients for residential, office and retail segment (14 representatives), contractors and suppliers (12 representatives), shareholders, investors, and capital market analysts (15 representatives), media (2 representatives) and other stakeholders (1 representative). Apart from directly inviting selected stakeholders to join the survey, the Company also published the link to the survey on its LinkedIn profile.

ONE SUSTAINABILITY STRATEGY

One United Properties strategy focuses equally on the Environmental, Social, and Governance aspects. As a leading green developer in Romania, how we build has a direct impact on the communities around us. As a publicly listed company, with over 5,000 shareholders as of December 31st, 2021, we must ensure top corporate governance and risk management.

Our sustainability strategy is anchored to the United Nations Sustainable Development Goals (SDGs), the collection of 17 interlinked global goals designed to be a blueprint to achieve a better and more sustainable future for all. As part of our sustainability strategy, we have identified nine SDGs to which realization we can contribute.

ENVIRONMENTAL STRATEGY

One United Properties has always strived to ensure the sustainability of its developments throughout their lifetime. Considering the global impact that the real estate industry has on the environment, there was always a particular attention paid to reducing carbon emissions to minimize climate change, as well as streamlining the operational activities to ensure that the developed constructions will maintain their qualities years after their completion. In this context, since its early beginnings, One United Properties has delivered projects developed in line with the best environmental and sustainability practices, enjoying vast market recognition. As the sustainability aspects grow in importance, we maintain our dedication to developing projects that obtain prestigious certifications in the field of environmental protection.



We invest in innovative energy solutions, such as geothermal pumps, to build energetically independent buildings. Aligning to the applicable regulations, we make sure that all our developments have a minimum of 30% energy coming from renewable sources.



We build modern and accessible developments. Where the infrastructure is lacking, we develop it ourselves – we ensure that the road infrastructure benefits the whole neighborhood, but we also promote pedestrian, bike, and scooter travel. Bucharest, Romania’s capital, is consistently included in the world’s most congested capitals, with Bucharest citizens losing on average 98 hours per year in traffic. We believe in building well-connected communities where our customers can give up on cars for the benefit of healthier alternatives, such as walking, bikes, and scooters. We ensure the use of innovative green energy and technology solutions in our developments, such as geothermal heat pumps for residential developments, or energy recuperating elevators in office buildings.



We build buildings that last, using quality materials that are made to withstand the test of time. We invest in innovative energy, water, and sewage management solutions that help our customers cut future costs, while ensuring responsible waste management– at the stage of construction as well as after delivery to the customer.



We are aware of the impact that the real estate sector has on the climate, therefore we make sure that all our developments implement solutions that limit the CO₂ emissions and optimize water management after delivery. We invest in the education of our employees, customers, and business partners so they build knowledge and capacity to meet the challenges and opportunities brought by climate change.

Our E-targets:

- Build 100% Green Homes certified residential developments;
- Develop 100% LEED and WELL certified offices;
- Build all new office developments LEED Zero Carbon;
- Reduce CO₂ emissions at the development stage, and after delivery;
- Use the best materials for the environment;
- Lower the waste production at construction level
- Protect trees and green spaces;
- Optimize water and energy usage;
- Prevent uncontrolled urban sprawl;
- Develop according to the “15-minute city concept”, lowering traffic congestion

SOCIAL STRATEGY

The ONE community is what distinguishes One United Properties from other developers. One United Properties has pioneered the mixed-use development concept in Romania, being the most important player in this segment in Romania. Mixed-use developments work against the trends of building sprawling cities and instead, they help create inclusive, connected communities. In mixed-use areas, inhabitants can find housing, restaurants, services, schools, green spaces, cultural and entertainment facilities, and more. The main vision for One United Properties developments has always been the focus on customer proximity, community building, urban regeneration, sustainability, and environmental protection. In the plot-purchasing strategy, One United Properties always focuses on identifying the large plots of land where urban scale, multi-functional projects can be designed. We always aim to deliver developments with complete social infrastructure, that includes green areas, shops and restaurants, roads, sidewalks, city furniture.

Our efforts as an employer, business partner, and a public company have always centered on ensuring a safe environment for all our employees and collaborators, as well as championing equality. Principles shall never be compromised. Therefore, as part of our sustainability strategy, we pledge that not only us, but also all our suppliers, adhere to respecting human rights, highest occupational health, and safety norms, as well as ethical standards.



We develop healthy residential and office buildings where our customers and tenants can live healthy lives.



We ensure equal opportunities for all our employees, regardless of their gender, and we promote women’s advancement in the workplace.



We promote the social, economic, and political inclusion of all, irrespective of age, gender, sexual orientation, disability, race, ethnicity, origin, religion, economic or any other status.



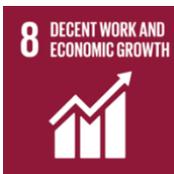
We build buildings with limited environmental impact, located in safe, green communities. We believe that our developments are the landmarks of urban regeneration, sustainability, and positive environmental impact. We invest in regeneration of cities’ landmarks, protecting Romania’s cultural heritage.

Our S-targets:

- 100% commitment to respect the Code of Conduct for Suppliers as of 2022;
- Ensure employee health and safety;
- Promote equality and diversity;
- Ensure tenants’ and clients’ health and safety by proving the best indoor & outdoor environment;
- Deliver good community relations for our clients, tenants, and local communities, offering safe and healthy surroundings;
- Regenerate and revitalize urban areas, delivering landmark developments that are incorporated into the cityscape;
- Invest 70 million euros over the next 2 years in restoring historical landmarks;
- Engage environmentally responsible behaviors within the communities;
- Provide charitable support to those in need.

GOVERNANCE STRATEGY

As a public company, we must meet the needs of all our shareholders who strive for governance, accountability, and integrity. We are strongly preoccupied with managing risks related to the ESG aspects to ensure the resilience of our business.



We carefully select our contractors and suppliers, to work with partners that adhere to our values based on diversity and inclusion. To all employees, we offer full and productive employment under equal pay.

Our G-targets:

- Ensuring ethical business conduct;
- Setting high standards in business for subcontractors;
- Implementing strong anti-corruption rules;
- Educating and enabling our stakeholders to achieve our sustainability goals;
- Allowing all shareholders to participate remotely in GSMs;
- Medium-risk assessment to be provided by ESG-rating agency;
- Measuring and transparently disclosing our sustainability performance.

PRECAUTIONARY PRINCIPLE

In all our activities, we apply the precautionary principle and a comprehensive risk assessment, including environmental aspects, is always part of every single new development One United Properties embarks on. We constantly strive to understand the environmental risks associated with our developments and we always look for opportunities to mitigate them.

GRI [102-11]

GRI [201-2]

When we look at the risks arising from the climate change, the CO2 emissions of the real estate sector are significant and there is a growing pressure from the global as well as local stakeholders to reduce the emissions. This pressure can primarily come from the regulators, imposing environmental targets to minimize the negative impact. This would result in the operational adjustments that would lead to an increase in costs.

Since we operate in the premium segment, our reputation and relationship with our stakeholders are key, and therefore, we always undergo a thorough risk management procedure for all the individual contracts we sign. We do not embark on projects that carry significant environmental risks, including threats of serious and irreversible damage, that could be detrimental to the local communities and the society as a whole. With every development we deliver, we ensure that we have limited the negative impact on the environment as much as possible.

ABOUT

ONE UNITED PROPERTIES



ONE UNITED PROPERTIES

One United Properties S.A. is the largest residential and mixed-use real estate developer and investor in Romania, based in Bucharest. The Company operates in Romania. The main activities of One United Properties include construction and sale of apartments, construction, and lease of office property as well as construction and lease or sale of retail spaces.

GRI [102-3]

GRI [102-4]

One United Properties has a track record of having developed sustainable residential, mixed-use and office real estate in Bucharest and in Constanta (Mamaia). With an unparalleled reputation as a premium developer, ONE develops apartments for *medium, medium-high, high, and very high-income* clients. ONE is a high-end brand and represents quality, design, community, sustainability, and finally - very desired locations. For the office segment, one develops Class A buildings. All ONE buildings have superior certifications in sustainability, energy efficiency, and wellness, and the developer is awarded at numerous galas and conferences in the field, both internationally and locally.

GRI [102-6]



GRI [102-2]

RESIDENTIAL

Landmark developments, premium locations, quality, focus on design, great communities and sustainability are at the core of ONE's residential developments.

In the residential segment, ONE is involved in the classic development of the landbanks.



OFFICE

ONE's office developments integrate an energetically efficient plan, being healthy and environmentally sustainable buildings, with emphasis on the employee experience and wellness.

The office portfolio includes both own developed as well as acquired buildings, delivering recurring revenues.



RETAIL

Retail spaces bring value to the ample rich communities One United Properties is developing, offering all the facilities and services only a few steps away.

As of 2021, the company also develops retail spaces to rent, on top of those developed to sell.

2012 – 2018



High-end and ultra-high-end developments



Lower-scale, mid-rise developments



Entry to the office market (acquisition of ONE North Gate)

2019 – 2021



First large-scale high-rise developments



Development of top-quality office buildings



First project on the middle-to high-income market - One Cotroceni Pak



Increased focus on sustainability, urban regeneration

2022 – FUTURE



Focus on large to very large developments



Attention to quality & brand recognition



Consolidation of the position on the office market



Entry on retail market (build to rent vs build to sell)

ONE IN 2021

GRI [102-7]

88 employees



69 collaborators



850 suppliers



1 market of activity:
Romania



2 cities: Bucharest &
Constanta



3 segments:
residential, office,
retail



699 residential
units delivered &
sold



EUR 606m GDV under
development



EUR 759m GDV in
planning phase



46K GLA of office
developed in 2021
(OCP 1)



136K total GLA of office
portfolio



EUR 279m market
value office portfolio



RON 1.12 billion
consolidated
turnover



RON 703.3 revenues
from residential
segment



RON 298.6 revenues
from development
of office



RON 2.8 billion total
assets



RON 1.6 billion total
equity



RON 1.15 billion
total liabilities



DIRECT ECONOMIC VALUE GENERATED

Direct economic value generated, distributed & retained (in RON)		
	2020	2021
Direct economic value generated (revenues)	541,967,973	1,134,219,536
Economic value distributed, including:	394,137,868	579,827,881
Operating costs (G&A, costs of sales, sales expenses, operating expenses excl. donations)	310,395,867	486,166,232
Employee wages and benefits	5,937,380	4,949,213
Payments to investors (dividends, interest rates)	69,899,911	66,455,954
Payments to state (income tax)	5,167,915	15,602,881
Community investments (donations)	2,736,795	6,653,601
Economic value retained*	147,830,105	554,391,655

GRI [201-1]

The payments to the state presented exclude the deferred taxes, in line with GRI standards.

**Economic value retained is the direct economic value generated, less costs such as operating costs, employee wages and benefits, payments to investors, governments, and community investments.*

ONE STRATEGY

STRATEGY OF PROFITABLE GROWTH

One United Properties' strategy is to invest in premium development opportunities with prospects of sustained returns and to consolidate the position of the ONE high-end brand on both the residential and offices market.

GRI [103-1]

GRI [103-2]

GRI [103-3]

The main directions of action to achieve this are:

- Maintain leadership position in the residential, mixed-use, and office real estate market in Romania;
- Leverage the strong high-end brand and reputation to expand addressable market into the medium-income customer segment while keeping strong margins and expanding geographically into all areas of Bucharest, and potentially into other major cities in Romania or in Europe;
- Continue to build revenue generating portfolio through development and, opportunistically, acquisition of premium office properties to benefit from the shift towards new, well-located Class A offices;
- Maintain low-risk cash generation business model, while optimizing capital structure and enhancing returns to shareholders;

- Maintain the commitment to green and sustainable developments;
- Be one of the most active issuers listed on the Bucharest Stock Exchange, having a contribution to bringing liquidity to the local capital market and supporting its reclassification to the Emerging Market.

RESIDENTIAL DEVELOPMENTS

As of December 31st, 2021, One United Properties had in construction phase developments with a total of 1,766 residential units, with a total estimated Gross Development Value (GDV) of EUR 606 million, which are estimated to bring gross profit of EUR 285 million. In parallel, as of December 31st, 2021, One United Properties had in planning phase developments with a total of 4,087 residential units, with a total estimated GDV of EUR 759 million, which are estimated to bring gross profit of EUR 304 million.

The target clients of One United Properties for the residential segment are:

- clients looking for developments located in the most exclusive areas of Bucharest (Herăstrău, Floreasca, Primăverii, Dorobanți, Kisseleff), built by developers with excellent reputation, significant expertise on the residential market, offering unique architecture and design and a superior quality of the product. These clients have monthly incomes of €5,000-10,000 per family, or more.
- clients looking for premium developments, located in central and semi-central areas of Bucharest, build by developers with excellent reputation, ideally a well-known brand, a consistent experience on the residential market, and offering very good quality of the product. These clients have monthly incomes between €2,000 -5,000 per family.

The residential market is divided into the following 4 tiers: ultra-high-end, high-end, premium (medium income) and affordable. One United Properties operates on the first 3 tiers. The developments of One United Properties are known for the quality of the buildings, premium finishing, impeccable design as well as excellent infrastructure and prime location. These are the key reasons why One United Properties is a sought-after brand by clients who wish to find quality and healthy developments where they can settle with their families.

To diversify the client structure, One United Properties decided to develop in other sought-after districts, such as Cotroceni or Timpuri Noi. In these areas, the units are sold at lower prices per sqm compared to the Northern area of Bucharest, however still offering to clients the landmark design and quality for which One United Properties is known.

Superior interior design is at the core of ONE's business. All of One United Properties' developments are distinguishable by the exceptional interior design, made by Lemon Interior Design. Lemon is a multi-award-winning interior design and fit-out company based in Bucharest. One United Properties has a strategic partnership with Lemon Interior Design through which all of ONE's clients, both on residential as well as office segment, benefit from complimentary interior design services offered by Lemon.

To serve all the market segments, One United Properties offers to clients three payment options for apartments that are under development at the time of signing the promise of sale – payment in full, equal instalments of 20% each, divided over the entire construction, or payment of 30% upon signing followed by 70% upon the completion of the development. The last option allows clients to access mortgages to finance the acquisitions, thus significantly widening the pool of potential customers, however it is only available for selected developments – in 2021, for One Verdi Park and One Cotroceni Park.

The apartments developed by One United Properties are purchased in vast majority by individuals – primarily for their own needs, but also as an investment for rent.

RESIDENTIAL DEVELOPMENT PROCESS

Prior to deciding to acquire land for development, the management carries out a thorough analysis on the investment opportunity, which can last between 2-6 months. Only after the feasibility analysis, urban and legal due diligence, defining and seeking feedback from the market on the architectural concept, the decision on the investment is made.



The sale process of the housing units begins as soon as possible after the permitting of the land for development. There are cases when certain areas of a project are sold prior to the acquisition of the land for development, to attract the capital needed for the acquisition of the land. Sales made in the early stages of construction are used to supplement the financial resources needed in the execution of construction works and to boost the return on equity.

Promises of sale concluded with promising buyers for apartments that are under development include one of the following three payment options: 30% advance upon signing and 70% payment upon delivery, well fitted for customers who want to access bank financing (available for selected developments, as of July 2021), payment in equal instalments of 20% each dividend over the entire construction or payment in full.

Payment methods (% of full price)	At signing the promise of sale	During Construction			At completion
Payment method I	30%	0%	0%	0%	70%
Payment method II	20%	20%	20%	20%	20%
Payment method III	100%	0%	0%	0%	0%
	Signing	2	Construction stages	4	Completion

The sales strategy of the Group's subsidiaries usually aims at the progressive increase of the sale price as the development reaches certain stages in the execution of the construction works, reflecting the increase in value associated with the respective housing units.

One United Properties has proven experience in managing and controlling all stages of development and sale of a residential development and relies on a strict verification process before investing in a property and initiating the design and construction of a project. This experience is further enhanced by:

- the subsidiary real estate agency, Skia Real Estate, which is involved in each stage of the development of a residential project, primarily managing the sale, rental, and customer support in connection with the properties of One United Properties and its subsidiaries, and
- integrated architecture practice, provided by X Architecture and Engineering Consult, a One United Properties subsidiary, known as an innovative architecture firm in Romania, which allows it to combine intelligent design with business and technology management, both in the operational model and in developed buildings.

The business model of One United Properties includes the disciplined and systematized use of external contractors and subsidiaries, which allows the Company to have an increased capacity to absorb cyclical market movements, combined with control mechanisms that allow it to supervise and monitor external suppliers. The development process is organically embedded in the Company's values and is essential for its ability to deliver high-quality products on time and cost-effectively.

OFFICE DEVELOPMENTS

Building on its residential success, One United Properties entered the office segment in November 2017 through the acquisition of One North Gate. ONE focuses on development of Grade A offices, targeting a GLA of 136K sqm by the end of 2022. Out of that, 101K sqm were finished as of December 31st, 2021, and is represented by the leasable office space at: One Cotroceni Park Phase 1, One Tower, One North Gate and One Herăstrău Office. The total market value of the office segment as of December 31st, 2021 is EUR 279 million. Another 35K sqm are scheduled for completion at the end of 2022, following the delivery of One Cotroceni Park Phase II. The company estimates that on completion, the consolidated portfolio will have an estimated total market value of over EUR374m and will generate approx. EUR25m of rental income.

The growth within the ONE office portfolio is generated by four vectors:

- The strong trend of corporates that are taking the opportunity of the pandemic period to redraw their entire corporate real estate strategy and to relocate from older generation buildings to new, modern ones, to upgrade;
- The need to provide sanitary comfort to talent, in order to attract them back to the office, hence the prioritizing of LEED and WELL certified properties;
- The need to access integrated functions like residential and commercial within the same development, thus reducing commute time and offering near-house amenities;
- The strategy to follow a hub and spoke office distribution throughout the city, opening several new satellite offices to dramatically reduce commute time of the employees, promoting a near-home office environment.

The office segment is of strategic importance for One United Properties as it envisages the medium to long-term rental of spaces (minimum 5 years, preferred 7-10 years contracts), offering a predictable recurrent revenue, complementing the residential development business model.

MEMBERSHIP OF ASSOCIATIONS

One United Properties is a member of the following associations:

GRI [102-13]

Since 2015:



Since 2017:



Since 2020:



Since 2021:



Since 2021:



Since 2021:



In June 2022, One United Properties signed the Diversity Charter, an initiative by the European Commission with a local chapter in each EU member country, which is a pledge by the company to support diversity and inclusion through its activity. By adhering to the Diversity Charter, One United Properties committed to:



GRI [102-12]

- Develop an organizational culture based on mutual respect, recognition, and appreciation of individual differences and talents;

- Apply the principles of equal opportunities and promotion of diversity as much in the company's (organization's) decision-making as in its human resource management with special focus on equal treatment and opportunities in recruitment, training, career development, and remuneration;
- Endeavor to reflect the diversity of Romanian society in the workforce;
- Raise awareness, train, and involve management and staff on diversity issues;
- Communicate the diversity's commitments and the results of the diversity actions to all stakeholders;
- Monitor the progress in achieving the objectives of this Charter and its effects regularly;
- Reflect, where possible and appropriate, within company's (organization)'s reports the commitment to non-discrimination and diversity.

CHARITY AND SPONSORSHIPS

At One United Properties, we support local communities as responsibly as possible, having a particular focus on three areas: education & sports, research & health, and urban regeneration and environmental protection. In 2021, One United Properties made donations amounting to a total of 1,396,947 euros.



Urban regeneration & environment

EUR 1,135,980



Education, sports & entrepreneurship

EUR 243,467



Healthcare & research

EUR 17,500

Under the **URBAN REGENERATION & ENVIRONMENTAL PROTECTION** vertical, in 2021 One United Properties supported the following causes:

Association Transform Bucharest

One United Properties supported Association Transform Bucharest with total donations of EUR 601K in 2021. The mission of the NGO is to regenerate abandoned locations, in particular the green areas of Bucharest. In 2021, the association took over one abandoned green area and is currently in the process of obtaining the necessary permits for functioning.

In parallel, the association has remodeled and furnished two playgrounds as well as was involved, in the course of 2021, in different actions for planting trees as well as cleaning up the different areas of Bucharest, in collaboration with other NGOs or authorities.



Foundation Saint Tecla with EUR 500K

In 2021, One United Properties donated a total of EUR 500k to Foundation Saint Tecla for the construction of Saint Tecla Church, located in sector 2, in the proximity of Soseaua Fabrica de Glucoza and several of the Group's developments: One Verdi Park, One Lake Club, One High District and One Floreasca Towers. The location will contribute to the socio-economic development of Bucharest as it will serve as a religious place, but it will also host a nursing home and children's home, with diverse interaction programs between the elderly and children.



GRI [203-1]



Other initiatives supported in 2021 under the Urban regeneration & environmental protection vertical included: Ion Mincu Architecture and Urbanism University as well as Association Green Revolution for the Gala Green Report as well as iVelo Urban.

Under the **EDUCATION, SPORTS & ENTREPRENEURSHIP** vertical, in 2021 One United Properties supported the following causes:

Chess education in Romania

In 2021, One United Properties supported multiple initiatives around chess and chess education with the purpose of increasing the notoriety of chess in Romania and attracting the public of all ages to the game of chess. Consequently, One United Properties supported the Superbet Foundation with a donation of EUR 50K for the organization of Superbet Chess Classic Romania tournament, organized between 4th and 14th of June 2021, which attracted Garry Kasparov and other major chess players in the world to Bucharest and offered Romanian public opportunity to watch them live.

Moreover, in 2021, One United Properties supported the University Sports Club of the Bucharest University of Economic Studies with a donation of EUR 10K to grow the number of participants, improve the training grounds for the club and to allow the participants to join national and international sports competitions.

Restoration of the historic mural at ASE Bucharest

One United Properties supported the restoration of the largest interior mural in Romania, located in the Aula Magna of the Bucharest University of Economic Studies. "History of the Romanian commerce", a mural made by the artist Cecilia Cuțescu-Storck between 1932-1933, is unique in its design, covering area of over 100 square meters. The restoration began in the fall of 2021 and was completed in March 2022, and on April 6, on University Day, the unveiling of the restored painting took place.



The oil painting illustrates over a hundred life-size characters, arranged in six successive registers, illustrating the Romanian commerce over time. For 6 months, the specialists worked on restoring the painting of over 100 square meters. The working and coordination team of the project was formed by Maria Dumbrăvician (Faber Studio, associate professor Dr. UNArte), Cristina Serendan (associate professor, PhD), Ioana Olteanu (Faber Studio, PhD) and Laura Hangiu (Faber Studio), all Faber Studio specialists being certified by the Ministry of Culture.

The value of the sponsorship was EUR 163.5K. Through this sponsorship, One United Properties became the Platinum Partner of ASE Bucharest.



Other initiatives supported in 2021 under the Education, sports & entrepreneurship vertical included: Her Majesty Crown Custodian's House Association, NAF – National Confederation for Female Entrepreneurship, Asociația Copii în Sănătatea Familiei, MARE Foundation, Eos d'Art – Legal Half-Marathon.

Under the **HEALTHCARE & RESEARCH**, in 2021 One United Properties supported the following causes:

Save the Children Christmas Tree Festival

In 2021, One United Properties supported the Save the Children foundation with a donation of EUR 10K for the 21st edition of the Festival of Christmas Trees. For the 21st edition, the Save the Children Romania Organization consolidated the Solidarity Fund for vulnerable children, so that their right to social, education, and health services is real and non-discriminatory. The situation of vulnerable children has steadily deteriorated over 2021, due to the evolution of the pandemic and the social restrictions, which for them have resulted in marginalization and, in many cases, in the restriction of the right to education.

Other initiatives supported in 2021 under the Healthcare & research vertical included: Foundation HOSPICE Casa Sperantei and ASPO, the Association for the Support of Patients with Obesity, Metabolic Diseases and Other Surgical Diseases.

ONE DEVELOPMENTS



DEVELOPMENTS UNDER CONSTRUCTION IN 2021

GRI [102-8]

ONE PENINSULA

Completion Date	Q4 2023
GBA (sqm)	52,959
GDV (m)	€ 143.0



ONE COTROCENI PARK

Completion Date	Q4 2023
GBA (sqm)	132,978
GDV (m)	€ 155.9



ONE COTROCENI PARK OFFICE – Phase I

Completion Date	Q4 2021
GLA (sqm)	46,252
Market Value (m)	€ 137.30



ONE COTROCENI PARK OFFICE – Phase II

Completion Date	Q4 2022
GLA (sqm)	32,075
Est. Market Value	€ 95.0

ONE HERASTRAU TOWERS

Completion Date	Q1 2022
GBA (sqm)	33,007
GDV (m)	€ 54.80



ONE FLOREASCA VISTA

Completion Date	Q3 2022
GBA (sqm)	11,719
GDV (m)	€ 31.45



ONE VERDI PARK

Completion Date	Q4 2022
GBA (sqm)	62,722
GDV (m)	€ 125.30



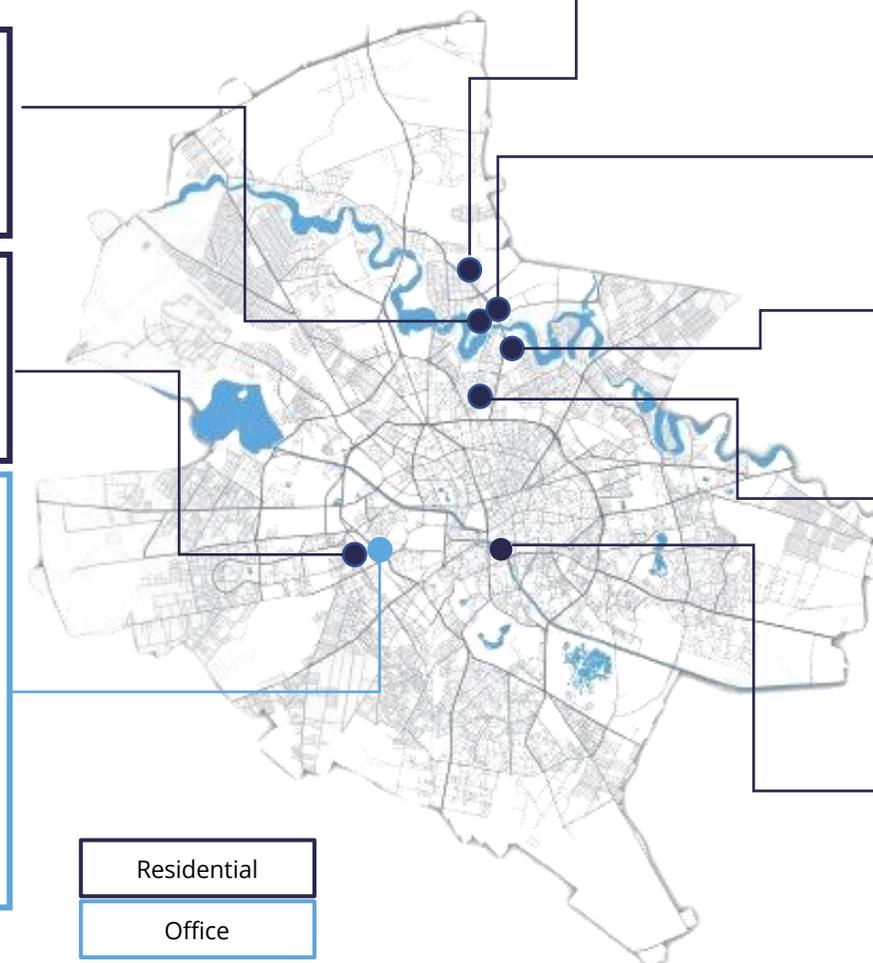
ONE MODROGAN

Completion Date	Q3 2022
GLA (sqm)	14,803
GDV (m)	€ 68.70



ONE TIMPURI NOI

Completion Date	Q3 2022
GBA (sqm)	18,372
GDV (m)	€ 26.45

Residential
Office

DEVELOPING MIXED-USE

For each new community developed, we feel responsible for neighborhoods and their smooth functioning. Therefore, we invest in developing necessary infrastructure and solutions that will not only be used by inhabitants and customers of One United Properties, but the community as a whole. These investments are directly or indirectly related to our projects but overall, they serve the entire community by improving the road network, appearance, functionality, and safety in the city. We see a significant opportunity in preventing the urban sprawl as well as a shift from mono-functionality developments towards mixed-use functions. We believe in conscious urban planning that can increase the cities' density, preventing further sprawl into the suburbs which increases traffic congestion and consequently pollution. Bucharest is already in the top 10 most congested cities in the world, and therefore as a developer, it is our duty to build connected cities that offset the negative effect that car traffic has on the local communities.

GRI [103-1]
GRI [103-2]
GRI [103-3]
GRI [203-1]

One United Properties has pioneered the development of the mixed-use development concept in Romania, being the most important player in this segment in Romania. Examples of mixed-use developments of One United Properties include One Floreasca City (extensively covered in 2020 Sustainability Report) as well as One Cotroceni Park.

One Floreasca City is a multifunctional real estate development which integrates the residential, office and commercial component all in one location, on the grounds of the former Ford car factory. One Floreasca City offers to its residents a large variety of integrated amenities: restaurants, coffee shops, green spaces, playground for children, high-end offices, three underground parking levels, and amazing views over Floreasca Park.

Mixed-use developments work against the trends of building sprawling cities and instead, they help create inclusive, connected communities. In mixed-use areas, inhabitants can find housing, restaurants, services, schools, green spaces, cultural and entertainment facilities, and more. The main vision for One United Properties developments has been focused on customer proximity, community building, urban regeneration, sustainability, and environmental protection.

In the plot-purchasing strategy, One United Properties always focuses on identifying the large plots of land where urban scale, multi-functional projects can be designed. We always aim to deliver developments with complete social infrastructure, that includes green areas, shops, and restaurants, roads, sidewalks, and city furniture. By developing mixed-used buildings, One United Properties contributes to building healthier communities, and reducing neighborhood's carbon footprint. By limiting car usage and street congestion and in turn promoting pedestrian and bike travel, mixed-use communities minimize air pollution and promote energy conservation.

Mixed-use developments of One United Properties place residential, recreational, and commercial spaces all within proximity where residents can walk, cycle, or use public transportation to travel wherever they need to go – shifting the focus of urban design away from cars and towards people. Owing to the mixed-use developments of One United Properties, Bucharest gains new public spaces.

15-MINUTE CITY

A 15-Minute City is a residential urban concept in which most daily necessities can be accomplished by either walking or cycling from residents' homes. According to the concept the inhabitants can find within a 15-minute walking or biking radius the essential infrastructure for mobility, health, leisure, work, education, recreation, and supply, thus including grocery and stores, restaurants, office, educational and medical facilities, childcare and schools, recreation, and green spaces as well as public transportation. Due to the necessary proximity of all the facilities, infrastructure, including bike lanes, play an important role together with the charging stations for bikes and cars. All these measures help the residents build a deeper connection with their neighborhood as well as tackle the modern challenges such as: growing traffic, pollution, urban sprawl, and combat isolation.

The 15-minute city is a proposal for developing a polycentric city. Considering the business model of One United Properties where the developments are built in excellent premium locations, the 15-minute city can be exemplified through all of One's developments, but particularly One Floreasca City as well as One Cotroceni Park, developments which combine the residential, office and commercial component.

INVESTING IN URBAN REGENERATION

One of the sustainability goals of One United Properties is to develop areas that were previously abandoned and forgotten, having a significant negative impact on the city. As part of the strategy, One United Properties strives to return these formerly bustling areas back to the public circuit. Urban regeneration has a particular focus on the rehabilitation of the high-density urban land areas and upgrading them to serve the city inhabitants.

GRI [203-1]

Landmark urban regeneration developments of One United Properties include:

One Floreasca City: based on the grounds of the Former Ford factory, One Floreasca City brought to Bucharest the redevelopment of Automatica park, the widening of the road area, the promenade area together with commercial spaces open to the public, and parking spaces in the basement of the project, thus allowing pedestrians access to the neighborhood.

One Herastrau Towers: benefiting from a great location at the confluence of two large residential areas in Northern Bucharest, the ensemble was designed as a gateway to the city, meant to restore in Aviației district an area abandoned for over 30 years, which was a massive, ruined structure from before 1989s, which One United Properties developed. The urban regeneration model was based on mixed-use development, activating in addition to the residential area, a commercial and office component, thus reviving a discontinuous urban area, bringing added value to the whole neighborhood and the skyline of Bucharest.

One Cotroceni Park: the largest urban regeneration project in Romania, based at a former industrial platform and which will bring added value to the whole Cotroceni quarter of Bucharest, expanding the city lines.

An important part of urban regeneration also includes the restoration of important, abandoned historical buildings. One United Properties entered this segment in September 2021, following the acquisition of the **One Athenee**, also known as historical Braikoff House located next to the Romanian Athenaeum.

The building, classified as a historical monument, will be entirely renovated by One United Properties. After completing the restoration process, the location will host exclusive commercial spaces, overlooking the Romanian Athenaeum. One Athenee is the first development of One United Properties that includes the restoration of a historical monument with the purpose of protecting and regenerating the cultural heritage of Romania's capital.



The long-term vision of One United Properties considers further actions in this area, with a goal to protect and regenerate the cultural heritage of Bucharest. In this context, in 2022, One United Properties has acquired the former Ford factory, which will also be restored and will host a new commercial gallery, called **One Gallery**.



PARTNERSHIP WITH VEOLIA FOR ENERGY INDEPENDENCE

Announced in February 2022 but developed over 2021 was the partnership between One United Properties and Veolia România Soluții Integrate (VRSI), a company member of Veolia Romania and services provider for the operation, maintenance and management of water, sewerage, and heating systems, to implement innovative energy solutions that will further improve the sustainability parameters of ONE residential developments. The partnership entails that VRSI will invest capital in implementing energy efficiency solutions at One United Properties' developments.

In the first phase, VRSI will invest in developing and operating a geoexchange heating and cooling system in two developments – **One Lake District** and **One Peninsula**. At One Lake District, a residential development located in sector 2 of Bucharest that will host over 2.000 apartments, VRSI will invest in constructing a geoexchange system that will provide renewable energy to all the inhabitants. By implementing a geoexchange solution compared with the traditional one, approximately 2,000 tons of CO2 emissions a year will be avoided, which represents the equivalent of 2,000 cars, considering that one new car emits approx. 100 g CO2/km and it runs 10,000 km / year. Following the investment, VRSI will operate the system for 30 years. The development is due to be delivered at the end of 2024.

At One Peninsula, the first residential club in Bucharest with a geoexchange heat pumps system and the most exclusive complex in the capital city, VRSI will operate the system built by One United Properties. The geoexchange system consists of a heat pump and 270 geothermal boreholes with a depth of 120 linear meters each, which will provide both the heating agent and cooling water for the villas and apartments located within the One Peninsula complex.

Geoexchange system is among the most energy-efficient solutions, environmentally clean, and cost-effective space conditioning systems available. Geoexchange solution does not emit carbon dioxide, carbon monoxide, or other greenhouse gases that contribute to air pollution. In addition, since the geoexchange systems do not burn significant amounts of fuel such as gas, oil, propane, or coal, they operate at a lower cost and are much cleaner. Consequently, the costs for heating and cooling with geoexchange solution are lower than traditional solution and it will be predictable and long-term consumption autonomy.

SUSTAINABILITY OF THE RESIDENTIAL DEVELOPMENTS

One United Properties' priority is the constant improvement of ONE's developments' parameters to better serve the environment and consequently the communities. Each year the Company invests in reducing the negative environmental impact of its developments and optimizing environmental compliance. One United Properties innovates by using refined materials, improving its processes, and always striving to educate its partners and inhabitants.

One United Properties is a member of Romanian Green Building Council (RoGBC), an organization promoting environmental responsibility and energy efficiency, since 2015. As of 2017, all residential developments of One United Properties are "Green Homes" certified by the RBGC, which require the full compliance with the following environmental criteria:

- sorting for recycling in site;
- reducing the heat effect through light-colored roofing and terraced spaces;

- the optimization of water consumption through efficient irrigation;
- connected to smart BMS systems;
- efficient low-flow sanitary units;
- the elimination of light pollution by the installation of LED lamps;
- the use of sustainable building materials such as brick (Caparol <1 g / l compared to the standard 30 g/l);
- education for sustainable operating scales of the building (energy efficiency, waste sorting, compost etc.).

ABOUT GREEN HOMES CERTIFICATION

In 2008, the Romanian Council for Green Buildings (RoGBC) was established. The Council was launched considering Romania's position as a leader in the sustainable construction sector in the region by developing the green construction industry, supporting the development of a set of legislative measures to promote sustainable construction, researching good practices in the region to facilitate adoption locally, as well as facilitating access to a range of training programs, to train a national group of experts in the field. RoGBC has also developed Green Homes certification, which evaluates and certifies the performance and sustainability of residential projects.

In 2018, ten years after the establishment of the Council, over 200 buildings in Romania had received green certificates. One United Properties is the largest green developer in Bucharest.

SUSTAINABILITY OF THE OFFICE DEVELOPMENTS

All office buildings developed by One United Properties are certified or pre-certified under WELL Health and Safety and LEED Platinum certification by the US Green Building Council, one of the most demanding certifications on the environmental impact and performance. In addition, the sustainability goal of the office portfolio is to become fully carbon neutral by end of 2022, undergoing LEED ZERO CARBON certification for all new office assets.

ABOUT BREEAM CERTIFICATION

Announced in 1990 in the UK by the Building Research Establishment (BRE), BREEAM (Building Research Establishment Environmental Assessment Method) is considered the longest-lived method of assessing and certifying the ecological performance of buildings. Factors analyzed for BREEAM certification include, but are not limited to building management, energy, health and well-being, proximity to transportation, water, construction materials used, waste, land use, and pollution. BREEAM is awarded to several types of projects: new buildings, existing buildings, renovation projects, or large community projects. The mechanism is used worldwide, with more than 500,000 buildings in about 86 countries receiving this certification to date.

These include the One North Gate office development in Pipera, part of One United Properties portfolio.

ABOUT LEED CERTIFICATION

The LEED (Leadership in Energy and Environmental Design) program was launched in 1993, at the initiative of the US Green Building Council (USGBC), to certify green buildings. In this regard, an evaluation system is used, that includes both the analysis of the project and construction, as well as the operation and maintenance of green buildings, houses, and neighborhoods. Thus, the protection of the environment and the efficient use of resources, but also of the quality of life are considered, since the buildings directly influence the quality of the way people live, work, and spend their free time.

Among the categories of buildings that can obtain LEED certification are both residential and commercial centers, as well as schools, warehouses, medical and distribution centers. Two years ago, the USGBC celebrated the achievement of an important milestone: 100,000 LEED-certified commercial projects. Every day, over 2.6 million square meters of built space receive this certification. Currently at its fourth version, the certification has four rating levels: Certified, Silver, Gold, and Platinum, which are obtained based on a score given to each project.

In Romania, the first building to obtain the LEED v4 Platinum level certification - the highest level provided by this certification - is One Tower, part of One Floreasca City multifunctional development. One Cotroceni Park development has also received LEED Platinum v4 pre-certification.

LEED Zero Carbon is designed for projects that operate with net zero operational carbon — meaning emissions generated by energy consumption and occupant transportation to and from the site. Buildings may also achieve compliance by documenting annual carbon emissions avoided or offset. The energy category applies to buildings with an annual source energy use balance of zero, while the water category recognizes projects that achieve a potable water use balance of zero over a period of 12 months. The final performance level, waste, is designated for buildings that earn GBCI's TRUE Zero Waste Platinum certification. This program is intended to be achievable by LEED projects certified under the BD+C or O+M rating systems or registered to pursue LEED O+M certification.

ABOUT WELL CERTIFICATION

Launched by the Well Building Institute (IWBI), WELL certification is designed to attest to the standards of human well-being offered by buildings and indoor spaces. Therefore, it focuses exclusively on their impact on the well-being and health of the occupants, as buildings are the spaces where people spend about 90% of their time. The seven categories analyzed for granting the WELL standard are water, air, food, light, sports, comfort, and mental state. Buildings must obtain a certain score for each category to receive this certification. Following the submission of documentation and an audit, projects are given a certain level of rating: Silver, Gold, or Platinum. A year ago, IWBI launched a new version of this tool, WELL v2, which brings together the experience of a significant number of physicians, construction specialists, public health experts, and scientists from around the world.

One Tower of One United Properties has received the WELL Health & Safety certification. One Cotroceni Park is currently in the process of obtaining the WELL Health & Safety certification.

IMPACT OF 2021 DEVELOPMENTS ON ENVIRONMENT

When publishing the 2020 Sustainability Report, the management decided to present the developments that were built or finalized over that year and continue each year with the developments under construction in that year. In this way, each annual Sustainability Report will cover the new developments on which construction started in the given year.

GRI [302-1]
GRI [302-5]

At the consolidated level, the Company centralizes the information about the total waste generated at the construction stage within the year, data presented below:

Waste generated (tones)	Development									Total
	OHT	OTN	OVP	OCP-01	OCP-02	OCP	OFV	OP	OM	
Concrete		22	158.1	105.4	18.6	42,224	150	2,438	300	45,416.1
Cardboard, incl. packaging	2.8	1.3	8.9	65.1	11.5	3.2	0.2	0.7	0.3	94
Plastics, incl. packaging	0.02	0.6	5.1	3.5	0.6		0.2		0.3	10.3
Wood	22.5	4.6	32.3	92.0	16.2	4.3	4.5	52.5	135	363.9
Plasterboard	130	7		145.2	25.6		3.0			310.8
Aluminum	0.5	0.3		2.6	0.5		0.5			4.4
Iron and steel		10		24.3	4.3	2.3				40.9
Metal & mixed Metals		13	56.5	9.4	1.7					80.6
Mixed construction & industrial waste			84.6	202.4	35.7	1.5				324.2
Other soil and stones				15.3	2.7	114,924.8				114,942.8
Other	0.5	0.5		13.4	2.4		18	143	25.2	203
Household waste				222.7	39.3	10.8				272.8
TOTAL	156.3	59.3	345.5	901.3	159.1	157,170.9	176.4	2,634.2	460.8	162,063.8

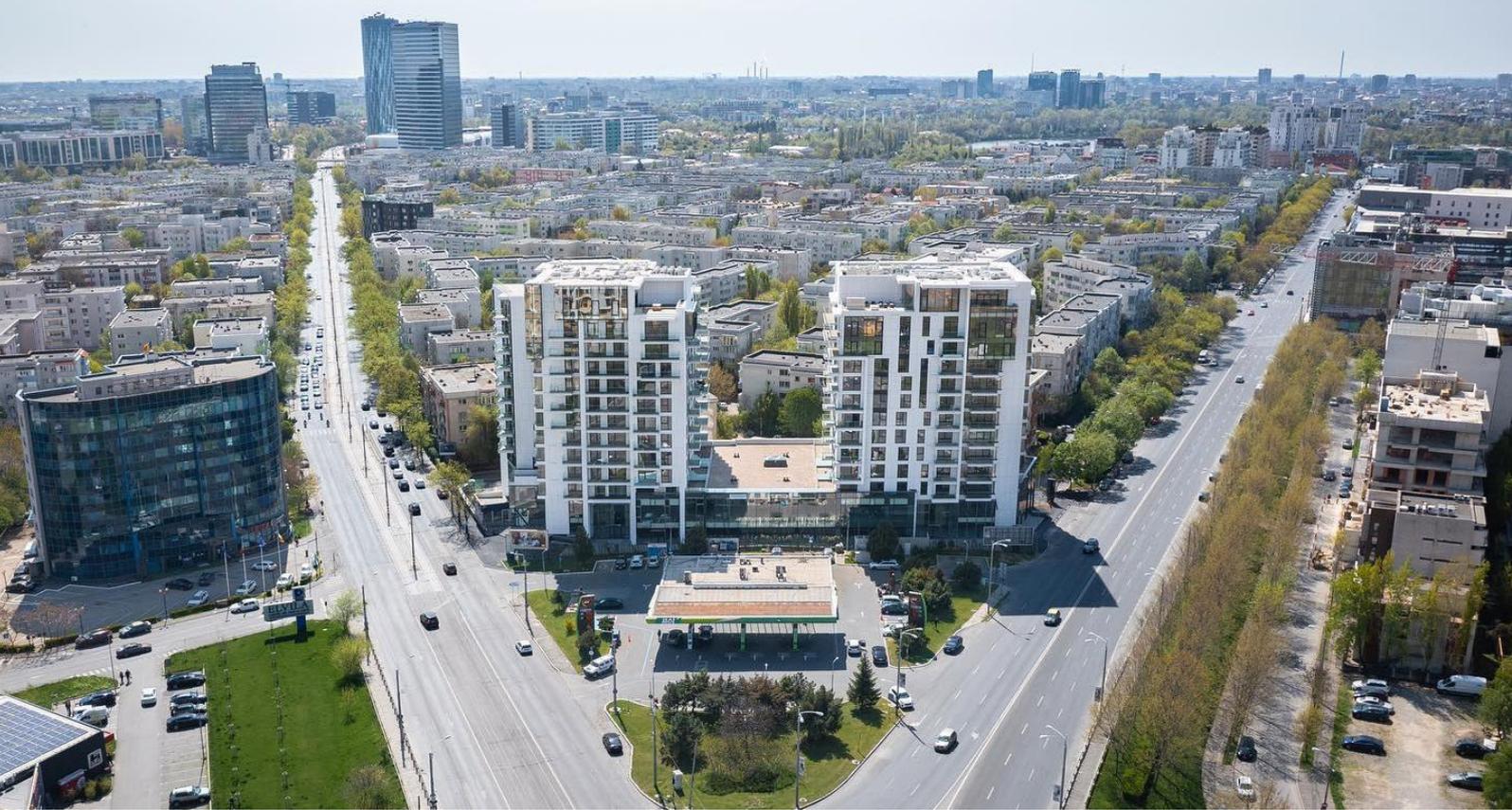
One Cotroceni Park Residential had by far the highest share in the waste generated in 2021 – 97% of total waste generated. This is due to two reasons – firstly, it is the largest to date development of One United Properties, with 868 residential units and one of the largest construction sites currently undergoing in Romania. Secondly, the construction kicked off in 2021 and therefore most of the waste generated, 73% of all the waste generated at OCP, was soil and stones, which were diverted in 84%. At the level of Company, in 2021, approximately 65% of all the waste generated on the construction sites was diverted. Details of the waste generated, split per category, and the share diverted, can be found in the questionnaires presented on the following pages.

To present the impact of the developments on the environment, One United Properties developed a tailored questionnaire, which was answered by the project managers responsible for each development, together with their teams. For each of the developments, the responsible managers provided information about the energy and water consumption, emissions, sewage production, waste management as well as other items having an impact on the environment.

We believe that providing, on an annual basis, a questionnaire about our individual developments is the best way for our stakeholders to understand the detailed environmental impact of our buildings. In our view, providing individual rather than collective data provides a fairer approach for our stakeholders, including our clients, providing them with an opportunity to compare the impact that different developments have on the environment, helping in making an informed decision. Please note that the way the data is presented in individual questionnaires might slightly vary since they were prepared by the respective project managers.

In 2021, neither One United Properties nor any of the companies that are part of One United Properties Group received significant fines for non-compliance with the environmental laws and regulations.

GRI [307-1]



ONE HERASTRAU TOWERS is a mixed compound that includes residential, office and commercial units. Located on the site of an abandoned building, One Herastrau Towers is an asset not only for the future tenants but for the entire community and the environment as well. The base of the building has 5.250 sqm dedicated to commercial and office spaces. The shops and services available on the ground and first floor will serve not only the residents, but also those carrying out their activity in the area or simply passing by, which makes the construction thoroughly embedded in the urban landscape.

Construction kickoff	22.10.2018
Construction completion	December 2021
Land	Land size: 5,497 sqm Built area: 2,806 sqm Total surface developed: 30,982 sqm
Apartments build	139 apartments
Certifications received	Platinum Green Certificate
CONSTRUCTION PHASE	
Team	The team includes 200 persons working daily on the project, including external contractors and employees of One United Properties.
Contractors	5 main contractor companies work on this project, delivering the following works: installation, enveloping, execution of the resistance structure, supply of shaped reinforcement, interior finishing, excavation works and piles, etc.

Waste generated during construction	Cardboard: 4 m ³ Plastics: 20 kg Wood: 15 m ³ Plasterboard: 200 m ³ Aluminum: 500 kg Other: 100 m ³
Waste management	The waste was managed with the help of a subcontractor.
Use of recycled materials	Examples of materials used that have recycled components include wood (from different formworks) and iron (from another reinforcement).
Deforestation	No trees were cut down.
Accidents	There were no accidents at this development.
POST-DELIVERY PHASE	
Estimated energy consumption	Total estimated electric energy consumption of the building: 112 MWh/month. Total estimated electric consumption per year: 1350 MWh.
Energy sources	Electrical and gas are the energy sources in this development. 20% of energy comes from renewable sources.
CO2 emissions	600 tons/year, 15% less compared to a standard apartment building located in Romania and 20% less than if no sustainability measures were implemented.
Water consumption	6.9 m ³ /h. If sustainability measures were not implemented, the estimated water consumption of the building would have been 8,5 m ³ /h.
Sewage	6.9 m ³ /h. If sustainability measures were not implemented, the estimated sewage generated by the building would have been 8,5 m ³ /h.
Waste management	The building is equipped with waste separation recipients for four types of waste: plastic/metal, paper/cardboard, glass, residual waste.
Electric charging stations	There are 50 electric car charging stations installed at the parking space, with possibility to add additional ones.
Innovative solutions	An air-air heat pump, VRF-type system. The total capacity estimated at 1800 kW.



ONE TIMPURI NOI is situated in a focal point of Bucharest City Center, One Timpuri Noi is located close to Splaiul Unirii. This compound will benefit from an elegant contemporary design with quality finishes and green building certificate attesting the use sustainable materials, energy efficiency, low pollution installation systems as well as great indoor environment quality.

Construction kickoff	01.04.2019
Construction completion	Estimated July 2022
Land	Land size: 3,835 sqm Built area: 23,357 sqm Total surface developed: 23,357 sqm
Apartments build	147 apartments
Certifications received	GREEN HOMES Certified Level by the Romania Green Building Council.
CONSTRUCTION PHASE	
Team	The team included on average 80 specialized contractors working daily on the project, plus additional 6 employees of One United Properties, from the project management team.
Contractors	Number of contractor companies working on this project: 20. Type of work delivered: structure, architectural works, installation works, finishing works, exterior landscaping, facade works.
Waste generated during construction	Cardboard: 1.3 tons (diverted: 0.9 tons) Plastics: 0.6 tons (diverted: 0.5 tons)

	<p>Wood: 4.6 tons (diverted: 3.8 tons)</p> <p>Metal: 10 tons (diverted: 10 tons)</p> <p>Concrete: 22 tons (diverted: 22 tons)</p> <p>Plasterboard: 7 tons (diverted: 0 tons)</p> <p>Aluminum: 0.3 tons (diverted: 0.3 tons)</p> <p>Iron and steel: 10 tons (diverted: 10 tons)</p> <p>Mixed metals: 3 tons (diverted: 3 tons)</p> <p>Ceramics: 0.5 tons (diverted: 0.5 tons; used as backfilling)</p>
Waste management	The company managed waste with help of the Sanitation Team of District 3. The total waste diverted amounted to 60%.
Use of recycled materials	Ceramics used as backfilling, steel reused for concrete parapets and other concrete works
Deforestation	17 trees were replanted planted during the landscaping works.
Accidents	There were no accidents at this development.
POST-DELIVERY PHASE	
Estimated energy consumption	Total estimated electric energy consumption of the building: 1 MWh/month.
Energy sources	There are no green energy sources for this building. The building is powered only by traditional energy sources.
CO2 emissions	0.9/sqm tons CO2 per year, 30% less compared to a standard apartment building located in Romania, 30% less than if no sustainability measures were implemented.
Water consumption	<p>Average daily flow = 1.1 m³/day</p> <p>Maximum daily flow = 2 m³/day</p> <p>Peak hourly flow = 0.2 m³/hr</p>
Sewage	<p>Average daily flow = 1.1 m³/day</p> <p>Maximum daily flow = 2 m³/day</p> <p>Peak hourly flow = 0.2 m³/hr</p>
Waste management	The building will be equipped with waste separation recipients for four types of waste: plastic/metal, paper/cardboard, glass, residual waste. There are solutions implemented to prevent mixing of rainwater and wastewater as well as hydrocarbon separator installed on rainwater system collected for parking area.
Electric charging stations	There are 10 electric charging stations installed.
Innovative solutions	Ventilated façade, LED lighting, underfloor heating, multi-split system for AC systems, glass guardian double insulated glass low E.



ONE VERDI PARK is a landmark development of One United Properties, located near Verdi Park in Floreasca neighborhood. With its two 77-meter-high towers, the compound offers ones of the most exclusive buildings in Bucharest. Serving as the perfect getaway, that is high up and away from the atmosphere of the busy city, it offers both exclusive design residential units and a commercial component.

Construction kickoff	01.11.2019
Construction completion	Estimated October 2022
Land	<p>Total size of land: 8,184 sqm</p> <p>Building A (3UG+GF+19 floors) Built area: 1,198.5 sqm Developed built area: 21,599.8 sqm</p> <p>Building B (3UG+GF+20F) Built area: 779.5 sqm Developed built area: 15,109.6 sqm</p> <p>Building C (GF+2F) Built area: 3,822.7 sqm Developed built area: 3,375.1 sqm</p> <p>Shared developed built area (F1+F2): 2,273.0 sqm</p>
Apartments build	328 apartments
Certifications received	The development targets GREEN HOMES Certified Level by the Romania Green Building Council.
CONSTRUCTION PHASE	
Team	The whole team that so far worked on this development included 466 workers, out of which approx. 72 workers are international employees from the following countries: Turkey, Sri Lanka, Vietnam, Republic of Moldova, India.
Contractors	14 main contractor companies work on this project, delivering the following works: excavation and enclosure works, reinforced concrete works, infrastructure insulation, MEP works, façade works, canopy mounting, doors mounting, finishing works, elevator mounting, parquet mounting, ceramic

	works, parking elevators equipment, natural stone works, epoxy works, terraces insulation.
Waste generated during construction	Cardboard: 8.91 tons (diverted: 8.91 tons) Plastics: 5.14 tons (diverted: 5.14 tons) Wood: 32.32 tons (diverted: 32.32 tons) Metal: 56.51 tons (diverted: 56.51 tons) Concrete: 158.07 tons (diverted: 158.07 tons) Industrial, clay and other type of waste resulting from mechanical treatment of waste – 84.64 Tons (disposed: 84.64 tons).
Waste management	The company implemented the procedure of sorting all the waste that resulted during the execution period. To have more control over waste management activity and not to mix resulted waste from different activities of execution (concrete with plastic or glass etc.), each contractor was designated an area to arrange the waste containers, fully separated, with special meshes to retain dust particles. Approximately 75.5% of all waste is diverted.
Use of recycled materials	Wood that has been used to make the formwork for the concrete structure was reused for 5 to 10 cycles.
Deforestation	According to the Environmental Office notification from 03.12.2019, 33 trees were identified as needed to be cut to start the excavation works. These trees will be replanted during the landscaping works.
Accidents	Pieces of wood have fallen on the ground floor, there were no casualties or injuries caused to the onsite workers.
POST-DELIVERY PHASE	
Estimated energy consumption	Total estimation of the electric energy consumption of the building: 180-200 MWh/month (for apartments: approx. 100-110 MWh/month, common spaces: approx. 20-25 MWh/month, commercial spaces: approx. 60-65 MWh/month).
Energy sources	A minimum of 30% of the energy consumed by the building will come from green sources.
CO2 emissions	Total flue gas mass flow at nominal output of the boilers: 4,532 kg/h, of which 646 kg/h CO2 emissions (10.5% CO2). But, considering an average output per day of 70% (the boilers won't work at full capacity all the time) the CO2 emissions will be 452 kg/h. In case of no sustainability measures applied the CO2 emissions would have been 646 kg/h (around the nominal output of boilers).
Water consumption	Average daily flow = 156.56 m ³ /day Maximum daily flow = 187.87 m ³ /day Peak hourly flow = 35.35 m ³ /hr
Sewage	Average daily flow = 128.55 m ³ /day Maximum daily flow = 154.26 m ³ /day Peak hourly flow = 24.30 m ³ /hr

<p>Waste management</p>	<p>The building will be equipped with waste separation recipients for four types of waste: plastic/metal, paper/cardboard, glass, residual waste. To prevent the mixing of rainwater and wastewater, it will be collected in different pipe systems. To prevent mixing of rainwater and polluted water (oil-water), an oil-water separator will be used.</p>
<p>Electric charging stations</p>	<p>The infrastructure will be provided for the owners to install the electric car charging stations.</p>
<p>Innovative solutions</p>	<ul style="list-style-type: none"> - The façade solution implemented is ventilated façade, claddings being made from fibrocement panels and bond enclosures. - To create maximum comfort, underfloor heating system with thermohydraulic modules is used in for all the apartments. This equipment is used to produce domestic hot water and also for heating the water, for underfloor heating system. For cooling, VRV units are used, mounted in false ceiling. Each room has a separate climate control, one for heating, another one for cooling. - All the apartments will have the electrical panel and the equipment installed (sockets and switches). All the apartments will be delivered to final clients with finished and all the appliances in the bathrooms. - In the common area, the lighting system will be made using highly efficient LED light fittings. To save energy, lighting system activated by motion sensors will be used. - All pumps used for water supply and for the heating plant will be equipped with frequency converter to allow an energy efficient flow control.
<p>Community involvement</p>	<p>One United Properties team got involved in cleaning and revitalizing Verdi Park, located across One Verdi Park development. The revival of Verdi Park through teamwork underlines that responsibility and sustainability are the main concepts that shape the way of living that One United Properties promotes.</p>



ONE COTROCENI PARK OFFICE – PHASE 1 AND 2 is an office component of One Cotroceni Park development, delivered in two phases – one in 2021, another in 2022. Built on a total land surface of 5.8 hectares, One Cotroceni Park is the most visionary urban regeneration project, developed on the site of the former Ventilatorul industrial platform. The development is set to accommodate a community of over 12,000 people living and working together. Designed under the Live/Work/Play holistic approach, a variety of benefits will be available around the concept of «wellbeing» - running and biking tracks, gym with swimming pool, plus a comparable to a mall area-wide retail gallery.

Construction kickoff	15.01.2020
Construction completion	OCP Phase 1: 13.12.2021 OCP Phase 2: Estimated December 2022
Land	Total land size: 17,688 sqm OCP Phase 1: Land size: 8,620 sqm Built area: 4,731 sqm Total surface developed: 66,738 sqm OCP Phase 2: Land size: 7,268 sqm Built area: 2,719 sqm Total surface developed: 48,352 sqm
GLA	OCP Phase 1: 45,422 sqm OCP Phase 2: 35,273 sqm

<p>Certifications received</p>	<p>The building received LEED – v4 pre-certification awarded by the U.S. GREEN BUILDING COUNCIL as well as targets WELL Health-Safety Rating Certification, which is currently under submission.</p> <p>LEED ZERO CARBON certification is under submission. Zero Carbon recognizes buildings operating with net-zero carbon emissions. This category takes into consideration carbon emissions from the energy delivered to the site, on- and off-site renewable generation and procurement, carbon offsets, and occupant transportation to and from the site.</p>
<p>CONSTRUCTION PHASE</p>	
<p>Team</p>	<p>The average staff on site included 250 specialized contractors and 11 persons from ONE management team.</p>
<p>Contractors</p>	<p>10 main contractor companies work on this project, delivering the following works: structural works, architectural works, low and strong currents work, mechanical and ventilation works, façade, hydro, epoxy works, vertical systematization as well as additional contracts for the fit outs.</p>
<p>Waste generated during construction</p>	<p>OCP Phase 1: Cardboard: 55.16 tons (diverted: 0 tons) Plastics: 0.91 tons (diverted: 0.74 tons) Wood: 92.0 tons (diverted: 10.54 tons) Concrete: 105.43 tons (diverted: 71.43 tons) Plasterboard: 145.22 tons (diverted: 145.22 tons) Aluminum: 2.57 tons (diverted: 2.57 tons) Iron and steel: 24.28 tons (diverted: 24.28 tons) Mixed metals: 9.41 tons (diverted: 9.41 tons) Household waste: 222.65 tons (diverted: 0 tons) Mixed construction waste: 202.35 tons (diverted: 36.08 tons) Paper and cardboard packaging waste: 9.98 tons (diverted: 9.04 tons) Plastic packaging waste: 2.57 tons (diverted: 2.41 tons) Cables: 0.2 tons (diverted: 0.2 tons) Other soil and stones: 15.3 tons (diverted: 0 tons) Other insulation materials: 12.5 tons (diverted: 0 tons) Bulky waste: 0.68 tons (diverted: 0 tons).</p> <p>OCP Phase 2: Cardboard: 9.73 tons (diverted: 0 tons) Plastics: 0.16 tons (diverted: 0.13 tons) Wood: 16.23 tons (diverted: 1.86 tons) Concrete: 18.6 tons (diverted: 12.6 tons) Plasterboard: 25.63 tons (diverted: 25.63 tons) Aluminum: 0.45 tons (diverted: 0.45 tons) Iron and steel: 4.28 tons (diverted: 4.28 tons)</p>

	<p>Mixed metals: 1.66 tons (diverted: 1.66 tons) Household waste 39.29 tons (diverted: 0 tons) Mixed construction waste: 35.71 tons (diverted: 6.37 tons) Paper and cardboard packaging waste: 1.76 tons (diverted: 1.6 tons) Plastic packaging waste: 0.45 tons (diverted: 0.42 tons) Cables: 0.04 tons (diverted: 0.04 tons) Other soil and stones: 2.7 tons (diverted: 0 tons) Other insulation materials: 2.21 tons (diverted: 0 tons) Bulky waste: 0.12 tons (diverted: 0 tons).</p>
Waste management	<p>The company managed waste with help of 5 subcontractors specialized in waste management as well as the Sanitation Team of District 5. The total waste diverted amounted to 46%, excluding household waste.</p>
Use of recycled materials	<p>Examples of materials used that have recycled components include: gypsum boards, steel, crushed concrete, raised floor panels, steel profiles for the gypsum boards, plastic components.</p>
Deforestation	<p>No trees were cut down. The plot it was occupied previously by industrial buildings and concrete platforms. One United Properties will implement greenery plan according to the Environmental endorsement, which will include tree planting and green terraces.</p>
Accidents	<p>There were no accidents recorded on the site in 2021.</p>
POST-DELIVERY PHASE	
Estimated energy consumption	<p>OCP Phase 1: Total estimated electric energy consumption of the building: 347 MWh/month. Total estimated electric consumption per year is 4,164 MWh. OCP Phase 2: Total estimated electric energy consumption of the building: 235 MWh/month. Total estimated electric consumption per year: 2,820 MWh.</p>
Energy sources	<p>The sources of the energy are electrical and gas methane energy, the building is using 100% electrical energy.</p>
CO2 emissions	<p>According to the NZEB study, the CO2 emissions related to the energy consumption of the building in the 2019 project phase are 33.1kg CO2/sqm/year. The CO2 emissions related to the energy consumption of the building in the execution phase 2021 (after the application of the energy efficiency solutions presented in the study) are of 23.52 kg CO2/sqm/year.</p>
Water consumption	<p>OCP Phase 1: Average daily flow = 68.31 m³/day Maximum daily flow = 83.28 m³/day Peak hourly flow = 8.19 m³/hr OCP Phase 2: Average daily flow = 53.02 m³/day Maximum daily flow = 64.51 m³/day Peak hourly flow = 6.34 m³/hr</p>

	For both phases, the total water consumption was reduced by 45% compared to the reference values, for all sanitary objects, according to the purpose of the project
Sewage	<p>OCP Phase 1: Average daily flow = 68.31 m³/day Maximum daily flow = 83.28 m³/day Peak hourly flow = 8.19 m³/hr</p> <p>OCP Phase 2: Average daily flow = 53.02 m³/day Maximum daily flow = 64.51 m³/day Peak hourly flow = 6.34 m³/hr</p>
Waste management	There are waste separation recipients provided as well as solutions implemented to prevent mixing of rainwater and wastewater. There were moreover implemented procedures, waste containers inventory, regular unannounced inspections implemented. There are monthly training of employees as well as monthly environmental meetings organized for tenants.
Electric charging stations	There are 22 electric charging stations installed in the underground parking.
Innovative solutions	<ul style="list-style-type: none"> - Energy recuperating HVAC and elevators; - Air Treatment Units with a supply of 100% fresh air and a percentage of 75% recovery of the temperature from the exhausted air. - Boilers with gas operation have efficiency of 96% - Chillers with a performant coefficient higher than usual (EER=3.2).



Evolving as the largest urban regeneration development in the center of Bucharest, **ONE COTROCENI PARK** is set to accommodate a green community of people living and working together, in which all residents/tenants will have priority access to numerous benefits. Designed under the Live/Work/Play holistic approach, One Cotroceni Park will offer to both employees and residents a large variety of integrated amenities: green spaces, restaurants, running and biking tracks, coffee shops, storefronts, gym, swimming pool, pharmacy, kindergarten, cleaning services, cinema, dynamic offices, exclusive living apartments, and educational facilities.

Construction kickoff	01.07.2021
Construction completion	Estimated November 2024
Land	Land size: 35,634 sqm Built area: 14,421 sqm Total surface developed: 146,198.44 sqm
Apartments build	868 apartments
Certifications received	The development received GREEN HOMES by the Romania Green Building Council pre-certification in February 2022.
CONSTRUCTION PHASE	
Team	The average staff on site included 200 specialized contractors, 2 persons from ONE management team and 6 external project management company.
Contractors	3 main contractor companies work on this project, delivering the following works: drilling, excavations, concrete structure.

Waste generated during construction	<p>Cardboard: 3.16 tons (diverted: 0 tons)</p> <p>Wood: 4.25 tons (diverted: 0 tons)</p> <p>Concrete: 42,224 tons (diverted: 8,043 tons)</p> <p>Iron and steel: 2.31 tons (diverted: 2.31 tons)</p> <p>Household waste 10.78 tons (diverted: 0 tons)</p> <p>Mixed construction waste: 1.53 tons (diverted: 0 tons)</p> <p>Other soil and stones: 114,924.8 tons (diverted: 96,123.2 tons)</p>
Waste management	<p>The company managed waste with help of 3 subcontractors specialized in waste management as well as Sanitation Team of District 5. The total waste diverted amounted to 66%, excluding household waste.</p>
Use of recycled materials	<p>At the current stage of execution, the use of recycled materials is not applicable.</p>
Deforestation	<p>No trees were cut down. The plot it was occupied previously by industrial buildings and concrete platforms. One United Properties will implement greenery plan according to the Environmental endorsement, which will include tree planting and green terraces.</p>
Accidents	<p>There were no accidents recorded on the site in 2021.</p>
POST-DELIVERY PHASE	

At the current stage of execution, there are not yet precise details regarding the post-delivery phase. Those shall be provided in the 2022 Sustainability Report.



ONE FLOREASCA VISTA is an exclusive boutique residence on the shore of Lake Floreasca. This compound benefits from an elegant contemporary design with quality finishes and green building certificate attesting the use sustainable materials, energy efficiency, low pollution installation systems as well as great indoor environment quality.

Construction kickoff	06.05.2020
Construction completion	Estimated August 2022
Land	Land size: 3,440 sqm Built area:13,250 sqm
Apartments build	63 apartments
Certifications received	The target is to receive GREEN HOMES Certified Level by the Romania Green Building Council.
CONSTRUCTION PHASE	
Team	The team includes approximately 80 from specialized contractors and 4 team members from One United Properties.
Contractors	10 main contractor companies work on this project, delivering the following works: excavation and excavation safety works, reinforced concrete structure, masonries, pouring screed, façade works, MRP and HVAC works, hydro insulations, tiles and finishing.
Waste generated during construction	Cardboard: 0.22 tons Plastics: 0.24 tons Wood: 30m ³ Concrete: 150 tons

	Plasterboard: 3.0 tons Aluminum: 0.5 tons Other: 18 tons
Waste management	Paper, glass, mineral-wool, steel, wood is collected separately. The responsibility to recycle the reusable waste was assigned to 3 subcontractors who managed the waste.
Deforestation	There were no trees cut to deliver this project. Nonetheless, trees and greenery planting will be done during landscaping works and insects/ birds hotel will be installed.
Accidents	There were no accidents at this development.
POST-DELIVERY PHASE	
Estimated energy consumption	Total estimated electric energy consumption of the building: 55.42 MWh/month. Total estimated electric consumption per year: 665 MWh/year
Energy sources	There are no green energy sources for this building. The building is powered only by a traditional energy source, namely gas with a maximum consumption of 110 Nm ³ /h.
CO2 emissions	0.198 tons CO2 per year, 18% less compared to a standard apartment building located in Romania, 5% less than if no sustainability measures were implemented.
Water consumption	Average daily flow = 39.96 m ³ /day Maximum daily flow = 43.2m ³ /day Peak hourly flow = 2.745 m ³ /hr
Sewage	Average daily flow = 82.35 m ³ /day Maximum daily flow = 257.86 m ³ /day Peak hourly flow = 4.22 m ³ /hr
Waste management	The building will be equipped with waste separation recipients for four types of waste: plastic, metal, paper, cardboard, glass, household waste.
Electric charging stations	There will be 12 electric car charging stations installed at the parking space, with possibility to add additional ones.
Innovative solutions	<ul style="list-style-type: none"> - Ventilated faades with natural materials (stone); - PVC membranes for the hydro insulation; - HVAC system using VRV units; - Air Handling Units with heat recovery for PB2 apartment.



ONE PENINSULA, developed in Floreasca Quarter in an exclusive, quiet and green area, is the first residential club with geothermal heat pumps system and the most exclusive low-rise complex in Bucharest. Its spectacular lake-view residential villas and apartments offer, above all, the peace and privacy specific to areas outside the city, but right in the heart of it.

Construction kickoff	01.10.2020
Construction completion	Estimated June 2023
Land	Land size: 25,997 sqm Built area: 11,328.5 sqm Surface developed: 53,847 sqm
Apartments build	157 apartments and 8 villas
Certifications received	The development targets GREEN HOMES Certified Level by the Romania Green Building Council, and the Platinum Green Certificate.
CONSTRUCTION PHASE	
Team	The average staff on site was 250 people from specialized contractors together with One United Properties team.
Contractors	6 main contractor companies work on this project, delivering the following works: installation, enveloping, execution of the resistance structure, supply of shaped reinforcement, interior finishing, excavation works and piles, etc.
Waste generated during construction	Cardboard: 1.04 m ³ Wood: 34 m ³ Concrete: 38 m ³ Other: 122.56 m ³

Waste management	The waste was managed with the help of a subcontractor.
Use of recycled materials	Examples of materials used that have recycled components include wood and iron.
Deforestation	467 trees were cut down during the construction and 806 were replanted. Until the completion of the project, estimated 2,802 trees will be planted by One United Properties.
Accidents	No accidents were registered during the construction.
POST-DELIVERY PHASE	
Estimated energy consumption	Total estimated electric energy consumption of the building: 135 MWh/month. Total estimated electric consumption per year: 1,600 MWh.
Energy sources	The energy in the development comes from gas, electric as well as ground source heat. In the building is installed a Ground source heat pump (GSHP) system. The total energy consumption for one year is 3,650,000 kWh/year. Without the GSHP, the estimate that the total consumption will reach at 5,000,000 kWh/year. The GSHP system brings a reduction of energy consumption of around 40%. Approximately 60% of energy comes from renewable sources.
CO2 emissions	1,286 tons CO2 per year, 20% less compared to a standard apartment building located in Romania, 30% less due to sustainability measures implemented.
Water consumption	Average daily flow = 150 m ³ /day Maximum daily flow = 195 m ³ /day Peak hourly flow = 19 m ³ /hr
Sewage	Average daily flow = 120 m ³ /day Maximum daily flow = 155 m ³ /day Peak hourly flow = 18 m ³ /hr
Waste management	The building will be equipped with waste separation recipients for four types of waste: plastic/metal, paper/cardboard, glass, residual waste.
Electric charging stations	20% of the total parking lots will include electric charging stations, resulting in a total of 50 charging stations.
Innovative solutions	Ground source heat pump with 270 double ground loops at 120 meters deep and 3 heat pumps, 450 kW each. The total capacity of heat extraction for the ground loops is around 1,300 kW.



ONE MODROGAN is an upcoming residential development, set on a 4,200 sqm plot of land, near Kisseleff Park. It will comprise 3 blocks of apartments, with a total of 46 high-end units. Located in an area infused with historical values, where any building is a true cultural heritage.

Construction kickoff	12.10.2020
Construction completion	Estimated December 2022
Land	Land size: 4,200 sqm Built area: 14,802 sqm
Apartments build	46 apartments
Certifications received	GREEN HOMES Certified by the Romania Green Building Council.
CONSTRUCTION PHASE	
Team	The average staff on-site in 2021 was 110 people from specialized contractors, plus 3 permanent representatives of ONE project management team and 6 shared with other sites.
Contractors	6 main contractor companies work on this project, delivering the following services: excavations and excavation safety works, reinforcing concrete structure, façade MEP and HVAC and finishing works.
Waste generated during construction	Cardboard: 0.26 tons Plastics: 0.27 tons Wood: 90 m ³ Concrete: 300 tons Other: 25.2 tons
Waste management	The company managed waste with the help of 3 specialized subcontractors.

Use of recycled materials	N/A.
Deforestation	28 trees and 21 shrubs were taken down during the construction phase, before 2021. At least the same number of trees will be replanted during the landscaping works.
Accidents	No accidents were registered during the construction.
POST-DELIVERY PHASE	
Estimated energy consumption	Total estimated electric energy consumption of the building: 81.4 MWh/month. Total estimated electric consumption per year: 791.97 MWh / year.
Energy sources	There are no green energy sources for this building. The building is powered only by a traditional energy source, gas, with a maximum consumption of 77.3 m ³ N/h.
CO2 emissions	0.2167 tons CO2 per year, 18% less compared to a standard apartment building located in Romania, 5% less than if no sustainability measures were implemented.
Water consumption	Average daily flow = 29.18 m ³ /day Maximum daily flow = 39.39m ³ /day Peak hourly flow = 2.303 m ³ /hr
Sewage	Average daily flow = 71.1 m ³ /day Maximum daily flow =237.43 m ³ /day Peak hourly flow = 3.77 m ³ /hr
Waste management	The separate collection of waste from the building is done for household waste and for recyclable waste, meaning any type of packaging that can be completely emptied of its contents and recycled - paper, cardboard, metal, plastic, glass.
Electric charging stations	There will be 10 electric car charging stations, with the possibility to add more, depending on the inhabitants needs.
Innovative solutions	Ventilated façade, thermohydraulic modules for each apartment, Air Handling Units with heat recovery for underground spaces.

IMPACT OF OFFICE PORTFOLIO ON THE ENVIRONMENT

In 2021, One United Properties office portfolio included three office developments: One North Gate (GLA 23,024 sqm), One Herastrau Office (GLA 8,074 sqm) and One Tower (GLA 24,039 sqm). Out of these three developments One Tower was developed by the company, while the other two were acquired.

GRI [302-5]

One North Gate is one of the top office developments in the Metropolitan North area, divided into 2 buildings. One North Gate was developed in 2007, and purchased by One United Properties in 2017.

One Herastrau Office was acquired by One United Properties in 2020 and is currently undergoing LEED Gold certification - the rigorous certification system for sustainable construction, based on criteria such as energy efficiency, reduced water consumption, carbon dioxide emissions, and improved inside air quality. The building also benefits from an innovative solution with photovoltaic panels integrated into the facade and on the roof, which contributes to the substantial reduction of energy consumption, an air conditioning solution with radiant ceiling, but also a useful upper height of at least 3 m, all these providing a great end-user experience.

One Tower is the office component of the One Floreasca City development. One Tower is included in the category of Class A office buildings and is arranged on 16 floors, with an innovative structure without interior pillars and beams. The building has a regular shape and allowing a good use of natural light, as well as efficient space planning. The One Tower project is LEED Platinum v4 certified, one of the highest ratings in terms of performance and environmental impact. The latest enhancements to LEED Platinum v4, designed to be flexible and to enhance the overall project experience, are based on materials, performance, smart grid and water efficiency.

The energy consumption of the office portfolio, detailed per month and per development, is presented below:

GRI [302-1]

Energy consumed per month / development (KWh)				
Month of 2021	ONG	OHO	OT	Total KWh
January	53.920	43.038	17.019	113.977
February	47.476	41.618	24.010	113.104
March	48.836	44.036	45.070	137.942
April	101.172	38.844	61.350	201.366
May	52.316	41.230	75.680	169.226
June	56.224	80.504	120.480	257.208
July	82.556	88.442	297.235	468.233
August	83.364	85.728	165.927	335.019
September	57.400	66.182	110.474	234.056
October	59.312	59.320	168.531	287.163
November	43.880	57.224	192.527	293.631
December	82.868	65.500	152.550	300.918
Total	769.324	711.666	1.430.853	2.911.843

CORPORATE GOVERNANCE



SHAREHOLDERS AND ISSUED CAPITAL

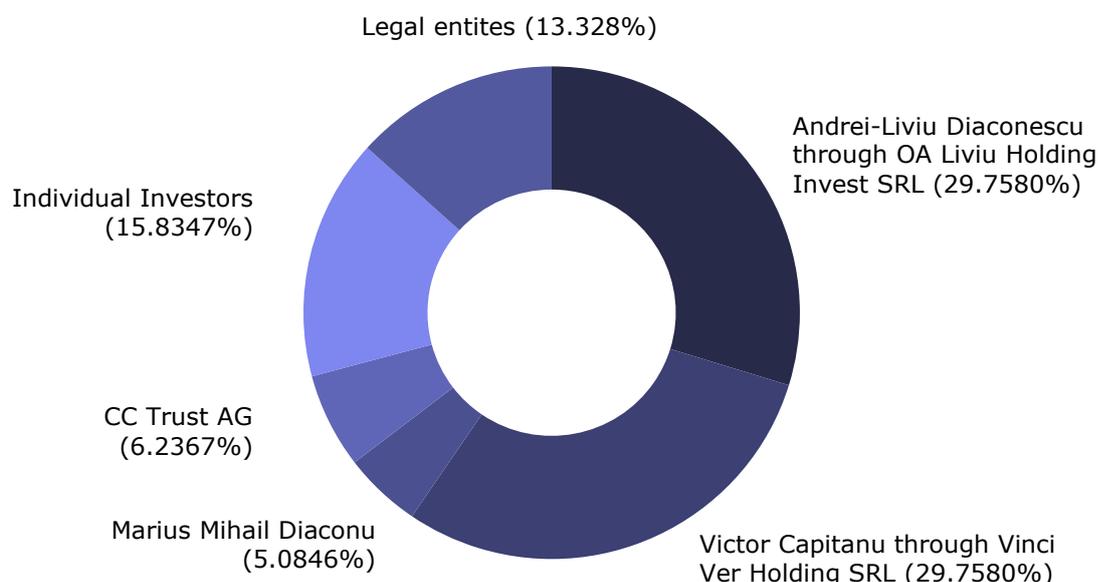
GRI [102-5]

One United Properties S.A. is a joint-stock company incorporated in accordance with the Romanian laws. Following a successful IPO, during which the company raised RON 260 million, One United Properties listed on the Main Market of the Bucharest Stock Exchange on July 12th, 2021.

In 2021, the share capital of One United Properties was raised due to the IPO, which took place between June 22nd and July 2nd, 2021. Following the IPO, the share capital of One United Properties was increased with 130,007,085 ordinary shares, with a nominal value of RON 0.2 each, and a total nominal value of RON 26,001,417.

On December 20th, 2021, the bonus shares, distributed in proportion of 4 new shares allotted for every 5 ONE shares held, were loaded in the shareholders' accounts. Pursuant to this operation, the share capital of One United Properties is RON 514,828,058.80 divided into 2,574,140,294 ordinary shares with a nominal value of RON 0.2 per share.

Consequently, the share capital of One United Properties as of December 31st, 2021, was RON 514,828,058.80 divided into 2,574,140,294 shares with a nominal value of RON 0.2 per share. As of December 31st, 2021, One United Properties had 4,775 shareholders. The shareholding structure of the company was as follows:



Andrei-Liviu Diaconescu and Victor Capitanu, the founding shareholders of One United Properties are jointly the majority shareholders of One United Properties, each of them holding 29.7580% of the Company, with the free-float being 29.1627%. One United Properties held 791 shares, representing 0.00003% of share capital, as of December 31st, 2021.

GROUP STRUCTURE

One United Properties S.A. is the holding company of the Group. The Group's activity is carried out through the subsidiaries. The mother company supervises, co-implements as well as raises and provides funds for the implementation of the development projects.

GRI [102-45]

The main subsidiaries of One United Properties S.A. are presented below. These companies were established or acquired with the purpose of performing certain tasks – either implementing specific developments, or assisting in the process of developing, leasing and/or selling apartments or office properties. As of December 31st, 2021, the Group consisted of 31 subsidiaries of full consolidation.

Name of the subsidiary	Activity	Ownership as of 31.12.2021
One Modrogan SRL	Real estate developer in Bucharest	99.99%
One Peninsula SRL	Real estate developer in Bucharest	100%
One Charles de Gaulle Residence SRL	Real estate developer in Bucharest	99.99%
One Herastrau Plaza SRL	Real estate developer in Bucharest	98.00%
One Verdi Park S.A.	Real estate developer in Bucharest	95.00%
X Architecture & Engineering Consult SRL	Architecture services for group and non-group projects	80.00%
One Mircea Eliade Properties SRL	Real estate developer in Bucharest	100%
One Long Term Value SRL	Real estate developer in Bucharest	98.00%
One Herastrau Towers SRL	Real estate developer in Bucharest	100.00%
One Cotroceni Park SRL	Real estate developer in Bucharest	80.00%
Skia Real Estate SRL	Operational services – project development	51.00%
One Lake District SRL	Real estate developer in Bucharest	98.00%
One North Gate SA	Real estate developer in Bucharest	62.405%
One United Tower SA	Real estate developer in Bucharest	70.24%
Neo ¹ Floreasca Lake SRL	Real estate developer in Bucharest	80.59%
Neo Mamaia SRL	Real estate developer in Constanta	82.33%
Neo Timpuri Noi SRL	Real estate developer in Bucharest	82.33%
Neo Herastrau Park SRL	Real estate developer in Bucharest	82.00%
One Floreasca Towers SRL	Real estate developer in Bucharest	99.98%
One Long Term Investments SRL	Real estate developer in Bucharest	100.00%
One Carpathian Lodge – Magura SRL	Boutique Hotel	66.72% ²
One Cotroceni Park Office SA	Real estate developer in Bucharest	57.25%
One Cotroceni Park Office Faza 2 SA	Real estate developer in Bucharest	57.25%
One Cotroceni Park Office Faza 3 SA	Real estate developer in Bucharest	80.00%
One Mamaia SRL	Real estate developer in Constanta	99.98%

¹ As of November 2021, One United Properties decided to drop the NEO brand due to difficulty to position it at a competing level with ONE, despite the high quality and the design of the product. Consequently, all the developments that used NEO name were rebranded. New names are as follows: One Mamaia Nord (former Neo Mamaia), One Floreasca Vista (former Neo Floreasca Lake), One Timpuri Noi (former Neo Timpuri Noi).

² Stake held by One Long Term Investments SRL.

One Lake Club SRL	Real estate developer in Bucharest	100%
One High District SRL	Real estate developer in Bucharest	100%
One Proiect 3 SRL	Real estate developer in Bucharest	100%
One Proiect 4 SRL	Real estate developer in Bucharest	100%
One Proiect 5 SRL	Real estate developer in Bucharest	100%
One Proiect 7 SRL	Real estate developer in Bucharest	100%

There were seven subsidiaries established in 2021: One High District SRL, One Lake Club SRL, One Carpatșhian Lodge-Magura SRL, One Proiect 3 SRL (to be renamed to One Athenee SRL) as well as three shell companies for future projects One Proiect 4, One Proiect 5 and One Proiect 7. Neo Properties Development SA was dissolved and consequently, One United Properties holds directly shares in former NEO subsidiaries to simplify the holding structure. Neo Downtown Properties SRL, a shell company, was sold.

ORGANIZATIONAL STRUCTURE

The General Shareholders Meeting is the highest decision body of the Company. The company is managed by a Board of Directors consisting of seven Members of the Board of Directors who are collectively responsible for the Company’s strategy and development as well as oversee the Executive Management team.

GRI [102-18]

The Company’s operations are divided into several departments: Project Development, Architecture, Urbanism, Design, Financial, Legal, Sales, Leasing, Marketing, Aftersales, Investor Relations, Investments, Asset Management and Human Resources.

One United Properties’ organizational structure is presented below:



GENERAL MEETINGS

Following the listing in July 2021, in September 2021, One United Properties convened the first General Meeting of Shareholders (GSM) since the company's listing on the Bucharest Stock Exchange. ONE's shareholders were able to cast their votes in the Ordinary General Meeting of Shareholders (OGMS) and Extraordinary General Meeting of Shareholders (EGMS) in person as well as online, using eVote solution that streams in real time the GSM as well as allows for shareholders connecting remotely to vote in real time. The quorum on the individual points on the agenda of the OGMS and EGMS was above 90%.

In 2021, One United Properties was one of three companies from BET index that provided shareholders option to follow the GSM as well as vote remotely, and one of eight overall listed on the Bucharest Stock Exchange.

BOARD OF DIRECTORS

The Board of Directors of One United Properties consists of five non-executive members as well as two executive members, Victor Capitanu and Andrei-Liviu Diaconescu, the company's co-founders. Four members of the Board are independent, thus forming a majority.

GRI [102-22]
GRI [102-23]

The position of the Chairman of the Board of Directors was held by Mr. Dragos-Horia Manda until May 20th, 2021, when Mr. Claudio Cisullo was appointed the Chairman of the Board of Directors.

The Members of the Board of Directors as of December 31st, 2021, are presented below.

	Name	Position held on 31.12.2021
	CLAUDIO CISULLO	Chairman of the Board of Directors, independent <i>ONE shares held on 31.12.2021: 160,541,694, through CC Trust Group AG.</i>
	VICTOR CAPITANU	Executive Member of the Board of Directors <i>ONE shares held on 31.12.2021: 766,012,422, through Vinci Ver Holding SRL.</i>
	ANDREI-LIVIU DIACONESCU	Executive Member of the Board of Directors <i>ONE shares held on 31.12.2021: 766,012,422, through OA Liviu Holding Invest SRL.</i>

	DRAGOS-HORIA MANDA	Non-executive Member of the Board of Directors, independent <i>Number of ONE shares held on 31.12.2021: 6,642,958.</i>
	MARIUS MIHAIL DIACONU	Non-executive Member of the Board of Directors, independent <i>ONE shares held on 31.12.2021: 130,885,047.</i>
	ADRIANA-ANCA DAMOUR	Non-executive Member of the Board of Directors, independent <i>Mrs. Damour did not hold any ONE shares on 31.12.2021.</i>
	GABRIEL-IONUT DUMITRESCU	Non-executive Member of the Board of Directors <i>Mr. Dumitrescu did not hold any ONE shares on 31.12.2021.</i>

CONSULTATIVE COMMITTEES

The Board of Directors established the Remuneration & Compensation Committee, Risk & Audit Committee as well as Internal Audit in 2021, ahead of the IPO. Both the Remuneration & Compensation Committee and the Risk & Audit Committee comprised in 2021 of three members of the Board of Directors, of which one is elected chairman.

GRI [102-22]

RISK AND AUDIT COMMITTEE

The Risk and Audit Committee have a consultative role regarding internal and external audit procedures, appraisal of the integrity and quality of the financial reporting, the effectiveness of the Company's internal risk management and control systems, and the assessment of any conflict of interest.

According to the internal rules, the Committee shall consist of at least three members with financial expertise and industry know-how. The majority shall be made up by independent members while by the way of exception one of the founders and the CFO may be part of this committee. The members of the Risk and Audit Committee as of December 31st, 2021, were:

- Dragos-Horia Manda, Chairman
- Marius-Mihail Diaconu, Member
- Adriana-Anca Damour, Member

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee establishes the principles for the selection of candidates and engaging in the selection process for the appointment or re-appointment as members of the Board of Directors. It prepares proposals to be submitted to the Board of Directors for compensation of the Company's directors and managers. The Committee shall consist of three members, the majority being represented by independent members plus one of the founders.

The members of the Nomination and Remuneration Committee as of December 31st, 2021, were:

- Claudio Cisullo, Chairman
- Victor Capitanu, Member
- Marius-Mihail Diaconu, Member

ESG COMMITTEE

In April 2022, One United Properties appointed the Environmental, Social and Governance Committee, charged with the mission to assist the Board of Directors in defining the sustainability strategy. It is the first-ever ESG Committee appointed by the Board of Directors of a Romanian blue-chip company.



As the first of its kind for a Romanian listed company, the Board of Directors of One United Properties appointed the ESG Committee in April 2022 with a clear mission to define and guide the sustainability agenda across our group. Our commitment to best practice in environmental, social and governance practices increases the value of our work and of our brand instantly and for the long term, including direct benefits to the environment, our clients and other stakeholders for generations to come. Needless to say, we encourage our partners and industry peers to also make sustainability a priority and join our efforts.

Claudio Cisullo, Chairman of the Board

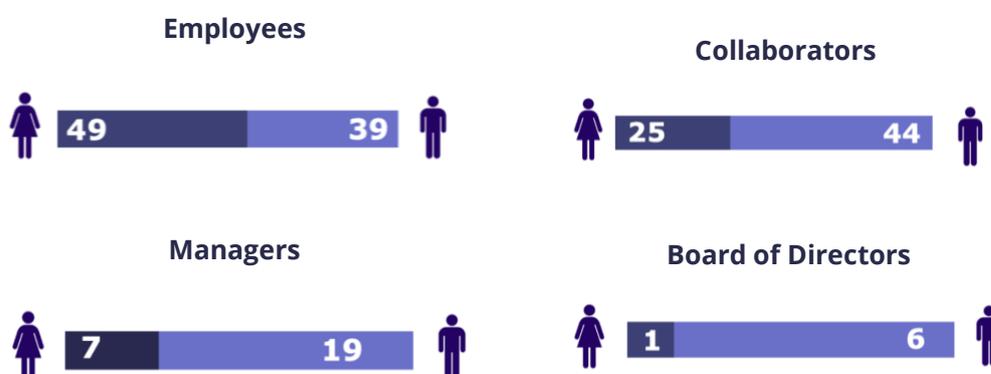


EMPLOYEE RELATIONS

As of December 31st, 2021, the Group had 88 employees, all of whom are based in One United Properties' head office in Bucharest, Romania. In parallel, One United Properties permanently cooperated with 69 experts and advisors. As of December 31st, 2021, 56% of all the employees and 36% of collaborators were women.

GRI [103-1]
GRI [103-2]
GRI [103-3]
GRI [102-8]
GRI [405-1]

The company had a total of 26 managers and executive directors (excluding Board Members), and 27% of the managers were women. All of the employees and managers at One United Properties were Romanian, while on the Board of Directors sat one foreign director. At the level of the Board of Directors, 14% of the Board of Directors of One United Properties were female directors. The split of employees, managers as well as Members of the Board of Directors by gender as of December 31st, 2021, is provided below.



The average age of employees was 35-40 years, with majority of employees, 68% being between 30-50 years old. The company had as of December 31st, 2021, 30% of employees below 30 and 2% above 50 years old. In terms of collaborators, 83% were between 30-50 years old, 10% above 50 and 7% below 30.

91% of employees who are working for One United Properties had indefinite contract, with 99% of employees working under a definite contract as of December 31st, 2021. 94% of employees were full-time, and 6% were part-time employees. The part-time employees receive the same benefits as the full-time employees. The benefits include:

- Birthday bonuses (fixed amount);
- Easter holiday bonus (fixed amount);
- Annual performance bonus (variable bonus, calculated using as reference the net salary);
- Private medical subscription;
- Fresh fruits and coffee at the office.

Out of all employees, 95% had a university degree, with other 5% holding as of the end of 2021 the high school diploma. One United Properties has among its employees University students who hold junior roles within the company, who are currently in the process of obtaining their university degree.

Employees by age



Employees by degree



Employees by type of contract



In 2021, the employee turnover at One United Properties amounted to 22%, down from 33% registered in 2020. The formula for calculating the employee turnover is presented below:

$$\frac{\text{Employees who left}}{\text{Average number of employees}} = \frac{17}{79} = 22\%$$

The dynamics of the number of employees were positive, registering an increase of 26% compared to 2020. Out of 22 employees that left One United Properties in 2021, 64% were women and 36% were men. Out of the new hires (40 persons), 53% were women and 47% were men. The Company does not track its employee’s religious affiliation thus it does not hold any statistics in this regard. At the level of One United Properties and its subsidiaries there are no organized unions and so far, no collective bargaining agreements have been concluded.

GRI [102-41]
GRI [401-1]

In 2021, there were 385 illness (working) days taken by the employees of One United Properties, resulting in less than 5 working days taken per employee during the year. There was one employee who went on parental leave during 2021, due to return to work in 2022. There were no employees that returned to work in 2021 after parental leave. There were no injuries reported during work by One United Properties employees as well as no work-related fatalities in 2021.

GRI [403-9]
GRI [401-3]

CONSTRUCTION SITE SAFETY

The contractors working on One United Properties construction site must adhere to the strict local statutory provisions. One United Properties abides by high-quality standards when selecting suppliers and opts for companies that pay respect to the environment, safety in the workplace and employee protection. One United Properties manages by way of the contracts concluded with its contractors all concerns related to environmental protection and safety in construction.

GRI [103-1]
GRI [103-2]
GRI [103-3]
GRI [403-9]

In 2021, there were no occupational accidents or fatalities by the One United Properties employees.

Type of work-related injury	2021
Number of fatalities because of work-related injury	0
Number of high-consequence work-related injuries (excl. fatalities)	0
Number of recordable work-related injuries	0
Number of fatalities as a result of work-related ill health	0
Absentee rate, including:	0%
Female employees	0%
Male employees	0%

ETHICS AND STANDARDS OF CONDUCT

One United Properties operates based on ethics, integrity, and responsibility. All these values are equally applicable to our employees as well as business partners. For Employees and Collaborators, the Company has developed a Code of Conduct that promotes the development of professional skills at the level of each employee, stimulating team spirit by supporting loyal competitiveness, initiatives, professional autonomy, affirmation of honesty and attachment to the Company, within the framework of a positive work climate. The Code of Conduct also defines how to act in situations of conflict of interest, corruption, irregularities, proposals, or cooperation with questionable partners.

GRI [102-16]
GRI [103-1]
GRI [103-2]
GRI [103-3]

At the level of the mother company as well as all the subsidiaries, the following additional policies and procedures have been implemented that bound all One United Properties employees and collaborators. The policies and procedures are briefly elaborated upon below.

Integrity Policy: Integrity is one of the fundamental values of One United Properties. It must be included in the value system of the persons operating within all the Group's entities, in their attitudes and actions, so that the Group and its affiliates undertake to comply with all legal rules regarding integrity and do not tolerate the commission of acts incompatible with these values. As part of this commitment, all forms of corruption, fraud or conflicts of interest will be treated seriously and in accordance with the Company's Policy.

Contract Procedure: The purpose of the procedure is to ensure the best management of contractual risks and to ensure compliance with a unitary framework for negotiating, drafting, reviewing, internal approval, signing, and archiving contracts.

Anti-corruption Policy: Acts of corruption can adversely affect the Company's business. One United Properties has a zero-tolerance policy regarding corruption, including extortion and bribery, and it obliges all employees to comply with all legal rules regarding corruption. As part of this commitment, all forms of corruption are treated seriously and in accordance with the Anti-corruption policy, to which all the employees and collaborators are bound. All employees were informed about the anti-corruption policies and procedures, this being standard procedure for new hires.

GRI [205-2]
GRI [205-3]
GRI [205-1]

There was no case of corruption at One United Properties in 2021. 100% of our operations (business units) were assessed for corruption risk.

Sexual Harassment Policy: One United Properties strives to provide a safe environment for all its employees and collaborations, free from discrimination, intimidation and / or harassment in the workplace. To achieve this goal, the Company undertakes to comply with all legal provisions regarding harassment and discrimination. The employees can report cases of sexual harassment, mobbing, and discrimination to the HR Director.

GRI [406-1]

There was no case of sexual harassment or discrimination at One United Properties in 2021.

Risk management procedure: One United Properties has developed the risk management procedure to comply with the requirements of the applicable regulations regarding the prevention of money laundering and terrorist financing. The need for the procedure lies in ONE's commitment to compliance to reduce the risk of money laundering and terrorist financing and to reduce the likelihood of the Group being used for illicit purposes. As a result of the risk assessment, One United Properties identifies those categories of risk to which they are most vulnerable and which require mitigation measures, considering the controls implemented at Group level.

One United Properties has a risk management procedure that assesses, for each contract, the risk associated with the products or services delivered. The procedure assesses the following risks: novelty risk, association risk, usage risk, product destination risk, transparency risk, transaction risk, distribution channel risk. Under the risk management procedure, each contract receives a scoring which provides risk class associated with products or services. Below 230 points, the risk is considered low, between 231 and 460 is average, and between 461 and 700 it is deemed high.

Risk appetite is determined by an internal analysis of the possibility of conducting business in an environment where the likelihood of materialization of the risk and the resulting impact are high or whether it is preferable to avoid the risk of materialization as much as possible by giving up all or part of the category of customers, products, transactions, distribution channels or geographical areas that do not fall within this risk appetite. The Company does not accept risk levels for which it is not willing to take equally effective mitigation measures.

The management has the overall responsibility for determining risk management objectives, policies and processes while retaining ultimate responsibility in this respect. The overall objective of the management is to set policies that aim at mitigating risks as much as possible without unjustifiably affecting the Group's competitiveness and flexibility.

Policy and procedure on preventing and combating money laundering and terrorist financing:

One United Properties undertakes, at individual as well as consolidated level, in accordance with the legal provisions on preventing and combating money laundering and terrorist financing. One United Properties adopted the measures for the implementation of the provisions of Law no. 129/2019 for preventing and combating money laundering and terrorist financing, as well as for amending and supplementing some normative acts, that can prevent and detect suspicious activities. money laundering or terrorist financing. Consequently, in line with its corporate culture, One United Properties condemns and shows zero tolerance for any act committed by commission or omission that could have the content or significance of an action contrary to national and international legislative provisions in the field of AML / CFT. The company has developed a policy on preventing and combating money laundering and terrorist financing, which is addressed to all persons working for One United Properties, either under an individual employment contract or under an equivalent contract.

The company has also separate procedure for reporting transactions to the National Office for Prevention and Control of Money Laundering.

Know Your Client Procedure: One United Properties has a thorough Know Your Client Procedure, directly connected with the AML policy of the company. The purpose of the KYC is to reduce the risk of identity theft, money laundering, financial fraud, and the financing of criminal organizations.

In 2021, One United Properties appointed a department specializing in AML / KYC / KYI activities, appointed at the level of the group exclusively with responsibilities in the application of law 129/2019. As of 2021, the Group has audit policies, procedures and relevant forms that are according to the legal requirements.

In 2021, the AML / KYC officer completed the risk evaluation which included 582 analyzed transactions (pre-SPAs / SPAs), out of which 27 were not statistically relevant as included developments with less than 8 transactions. Analyzed developments included One Cotroceni Park, One Herăstrău Towers, One Mircea Eliade, One Modrogan, One Peninsula, and One Verdi Park. The risk profile was identified as 1 – low.

Out of all the transactions, 5 (0,9% of total) were considered very high risk and were notified to ONPCSB - the National Office for Prevention and Control of Money Laundering. Out of all the clients, 41% were active in areas deemed as low AML risk, while 19% were active in areas deemed as high AML risk. 2% of clients were PEPs – Politically Exposed Persons.

Confidentiality of Information Policy: The Company's Employees and Collaborators will receive and transmit Confidential Information in the execution of their obligations towards the Company. As unauthorized access to Confidential Information may cause significant harm to both the Company and its partners, compliance with this Policy is mandatory.

GRI [103-1]
GRI [103-2]
GRI [103-3]
GRI [418-1]

There was no case of confidentiality of information breach at One United Properties in 2021.

GDPR Policy: in our relationship with clients, contractors, and business partners we are guided by the highest standards of ethics. Especially the client data security is a priority for our sales team. We process sensitive data related to individuals and to companies, therefore the processing of personal data is carried out in compliance with the measures and procedures for the protection of personal data, as outlined by the GDPR Policy. The GDPR Policy implements the provisions of the legislation on the protection of personal data, including without limitation the General Regulation on Data Protection no. 679/2016 and Law no 190/2018 on measures to implement the GDPR.

There were no third-party or supervisory authority complaints in 2021 regarding the GDPR infringement by One United Properties or any other privacy complaints.

The company encourages its employees to report suspected violations of human rights policy and ensures confidentiality. In 2021, there were no human rights violations at One United Properties. In 2021, there were no dedicated trainings on human rights policies or procedures concerning aspects of human rights.

GRI [412-2]

Moreover, the company is in the process of implementing the whistleblowing policy which will outline a system for reporting irregularities which will allow employees to inform anonymously about observed unethical or illegal activities that violate the law. The system will operate in cooperation with an external provider.

At the level of One United Properties and all the subsidiaries, the Group adheres to all the competition laws, protecting and promoting free and fair competition. In 2021, there were no legal actions pending or completes for anti-competitive behavior, anti-trust or monopoly practices.

GRI [206-1]

BUSINESS PARTNER RELATIONS

In its day-to-day activity, One United Properties collaborates with many contractors. In 2021, One United Properties collaborated with approximately 850 third-party suppliers, out of which approximately 11% were important suppliers.

GRI [102-9]
GRI [102-10]

On operations & development side, these include construction companies, architects and building planners, building material, furniture and fit-out companies, technical consultants, real estate agents, utility providers, facility providers, and other specialist providers (security, waste removal, etc.). Out of all these partners, a particularly important group are the contractors who develop One United Properties projects. On the corporate side, One United Properties collaborates on a regular basis with lawyers, auditors, evaluators, corporate and business advisors, and specialists in particular areas. In 2021, there were no particular changes to the supply chain of One United Properties.

One United Properties has developed in 2021 the Code of Conduct for Suppliers, defining the core values of ethics and conduct that the Company wishes to share with all its suppliers, to develop long-term partnerships based on mutual respect and compliance with applicable legal provisions. 2022 will be the year when the Company aims to achieve a full deployment of the Code of Conduct with all its material suppliers.

GRI [103-1]
GRI [103-2]
GRI [103-3]
GRI [412-3]
GRI [414-1]

The Company's relationship with its Suppliers is governed by the following general principles:

- developing and maintaining mutual trust based on transparency and impartiality, meaning that both the Company and the Suppliers will act in good faith in fulfilling their obligations under the contracts;
- maintaining the balance between the Contracting Parties according to the type and specificity of each Contract and the risks associated with it;

- fair and customary competitive selection of Suppliers, without prejudice to the Company's right to award certain Contracts directly in accordance with the negotiations with the selected suppliers;
- the avoidance and complete elimination of any conflict of interest;
- the prohibition in any form of bribery, corruption and influence trafficking;
- respect for the confidentiality of business information disclosed in the ordinary course of business between the Company and its suppliers;
- compliance with the laws, regulations and standards applicable to each Provider, depending on the specifics of the activity, as well as this Code of Conduct;
- compliance with all authorizations, permits, notices and other regulations applicable to each Supplier, depending on the specifics of the activity;
- compliance with any court decision and / or administrative act to which the Company and the Supplier must comply.

All of One United Properties contractors are required to observe high ethical standards, including adhere to the anti-corruption and human rights principles, as outlined in the Code of Conduct for Suppliers.

The Code of Conduct for Suppliers is divided into 5 sections covering labor law and respect for human rights (which covers non-discrimination, prevention of undeclared work, prevention of forced labor and trafficking in human beings, protection of young people, work schedule, salaries and benefits, freedom of association), occupational health and safety (which covers labor protection, physical work, facilities, emergency preparedness, first aid, preparation for disease prevention, occupational health and safety policies), ethical values (covering business integrity, avoidance of Conflict of Interest, non-solicitation, intellectual property, confidentiality of data and information, anticorruption, fair competition, protecting those who report irregularities), environment protection (which covers environmental permits, pollution avoidance, resource efficiency, management of emissions of hazardous or polluting substances, disposals) as well as reporting nonconformities.

GRI [103-1]
GRI [103-2]
GRI [103-3]

All our suppliers whenever they sign a contract, they will declare that they obey the Code of Conduct for Suppliers, including the respect for human rights, including that they do not use slave labor, and that they respect workers' rights including the right to association. There were no controversies nor identified issues in 2021 related to the non-fulfillment of the Code of Conduct for the Suppliers. However, it is beyond our capacity to verify the working conditions of all the companies we work with on projects other than One United Properties'.

GRI [407-1]

GRI

INDICATORS



INDEX OF GRI INDICATORS

GRI [102-55]

GRI standard	Indicator	Indicator name	Reporting level	Page number
GENERAL STANDARD DISCLOSURES				
GRI 102: General Standard Disclosures 2016	GRI 102-1	Name of the organization	Full	7
	GRI 102-2	Primary brands, products, and services	Full	17
	GRI 102-3	Location of headquarters	Full	17
	GRI 102-4	Number of countries where the organization operates and the names of these countries	Full	17
	GRI 102-5	Ownership and legal form	Full	60
	GRI 102-6	Markets served	Full	17
	GRI 102-7	Scale of the organization	Full	18-19, 30
	GRI 102-8	Information on employees and other workers	Full	66
	GRI 102-9	Value chain	Full	71
	GRI 102-10	Significant changes to the organization and its supply chain	Full	71
	GRI 102-11	Precautionary principle	Full	15
	GRI 102-12	External initiatives adopted by the organization	Full	24
	GRI 102-13	Membership of associations	Full	24
	GRI 102-14	Statement from senior decision-makers	Full	4-6
	GRI 102-16	Values, principles, standards, and norms of behavior	Full	68
	GRI 102-18	Governance structure	Full	59-60
	GRI 102-22	Composition of the highest governance body and its committees	Full	63-65
	GRI 102-23	Chair of the highest governance body	Full	63
	GRI 102-40	List of stakeholder groups	Full	10
	GRI 102-41	Percentage of employees covered by collective bargaining agreements	Full	67
	GRI 102-42	Identifying and selecting stakeholders	Full	7, 10
	GRI 102-43	Approach to stakeholder engagement	Full	10
	GRI 102-44	Key topics and concerns raised	Full	7, 11
	GRI 102-45	Entities included in the consolidated financial statements	Full	61-62
	GRI 102-46	Defining report content and topic	Full	7, 11
	GRI 102-47	List of material topics	Full	7, 11
GRI 102-48	Restatements of information with reasons	Full	7	
GRI 102-49	Changes in reporting	Full	7	
GRI 102-50	Reporting period	Full	7	
GRI 102-51	Date of the most recent report	Full	7	
GRI 102-52	Reporting cycle	Full	7	
GRI 102-53	Contact point for questions regarding the report	Full	7	
GRI 102-54	Claims of reporting in accordance with the GRI Standards	Full	7	
GRI 102-55	GRI content Index	Full	74-75	
GRI 102-56	External assurance	Full	7	
DETAILED DISCLOSURES ON MATERIAL TOPICS				
GRI 201 Economic performance 2016	GRI 103-1	Explanation of the material topic and its boundary	Full	20
	GRI 103-2	The management approach and its components	Full	20
	GRI 103-3	Evaluation of the management approach	Full	20
	GRI 201-1	Direct economic value generated and distributed	Full	20
	GRI 201-2	Financial implications and other risks and opportunities due to climate change	Full	15
GRI 203 Indirect economic impact 2016	GRI 203	Explanation of the material topic and its boundary	Full	31
	GRI 103-2	The management approach and its components	Full	31
	GRI 103-3	Evaluation of the management approach	Full	31
GRI 205 Anti-corruption 2016	GRI 203-1	Infrastructure investments and services supported	Full	26, 31, 32
	GRI 103-1	Explanation of the material topic and its boundary	Full	69
	GRI 103-2	The management approach and its components	Full	69
	GRI 103-3	Evaluation of the management approach	Full	69
	GRI 205-1	Total number and percentage of operations assessed for risks related to corruption and main identified risks	Full	69
GRI 205-2	Percentage of employees that have received training on anti-corruption policies and procedures	Full	69	

GRI 206 Anti-competitive behavior 2016	GRI 205-3	Confirmed incidents of corruption and actions taken	Full	69
	GRI 103-1	Explanation of the material topic and its boundary	Full	69
	GRI 103-2	The management approach and its components	Full	69
	GRI 103-3	Evaluation of the management approach	Full	69
GRI 302 Energy 2016	GRI 206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Full	69
	GRI 103-1	Explanation of the material topic and its boundary	Full	37, 58
	GRI 103-2	The management approach and its components	Full	37, 58
	GRI 103-3	Evaluation of the management approach	Full	37, 58
	GRI 302-1	Energy consumption (electricity, heat, cooling, steam) within the organization - generated from renewable and non-renewable sources	Full	37, 29-57, 58
GRI 307 Environmental compliance	GRI 302-5	Reductions in energy requirements of products and services	Full	37, 29-57, 58
	GRI 103-1	Explanation of the material topic and its boundary	Full	38
GRI 401 Employment 2016	GRI 307-1	Significant fines and non-monetary sanctions for non-compliance with environmental laws and/or regulations	Full	38
	GRI 103-1	Explanation of the material topic and its boundary	Full	64
	GRI 103-2	The management approach and its components	Full	64
	GRI 103-3	Evaluation of the management approach	Full	64
GRI 403 Occupational Health and Safety 2018	GRI 401-1	Total number and rate of hiring new employees and employee's turnover during the reporting period, by age group, gender, and region	Partial	67
	GRI 401-3	Total number of employees that returned to work in the reporting period after parental leave ended, by gender	Full	67
	GRI 103-1	Explanation of the material topic and its boundary	Full	67, 68
GRI 405 Diversity and Equal Opportunity	GRI 103-2	The management approach and its components	Full	67, 68
	GRI 103-3	Evaluation of the management approach	Full	67, 68
GRI 406 Non-discrimination 2016	GRI 403-9	Injuries at work	Full	67, 68
	GRI 103-1	Explanation of the material topic and its boundary	Full	24-25, 63
	GRI 103-2	The management approach and its components	Full	24-25
	GRI 103-3	Evaluation of the management approach	Full	24-25
GRI 407 Freedom of Association and Collective Bargaining 2016	GRI 405-1	Diversity of governance bodies and employees	Full	66-67
	GRI 103-1	Explanation of the material topic and its boundary	Full	69
	GRI 103-2	The management approach and its components	Full	69
	GRI 103-3	Evaluation of the management approach	Full	69
	GRI 406-1	Total number of incidents of discrimination during the reporting period and remediation measures	Full	69
GRI 412 Human rights 2016	GRI 103-1	Explanation of the material topic and its boundary	Full	71-72
	GRI 103-2	The management approach and its components	Full	71-72
	GRI 103-3	Evaluation of the management approach	Full	71-72
	GRI 407-1	Operations and suppliers in which workers' rights to exercise freedom of association or collective bargaining may be violated or at significant risk and measures taken to support the rights	Full	72
GRI 418 Customer privacy 2016	GRI 103-1	Explanation of the material topic and its boundary	Full	71
	GRI 103-2	The management approach and its components	Full	71
	GRI 103-3	Evaluation of the management approach	Full	71
	GRI 412-2	Total number of hours in the reporting period devoted to training on human rights policies or procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained	Full	71
	GRI 412-3	Total number and percentage of significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Full	71
GRI 418 Customer privacy 2016	GRI 103-1	Explanation of the material topic and its boundary	Full	70
	GRI 103-2	The management approach and its components	Full	70
	GRI 103-3	Evaluation of the management approach	Full	70
	GRI 418-1	The number of substantiated complaints received concerning breaches of customer privacy	Full	70