



To: Bucharest Stock Exchange  
Financial Supervisory Authority

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

Pursuant to the provisions of art. 107 of Law no. 24/2017 on issuers of financial instruments and market operations, as amended and supplemented, the Nomination and Compensation Committee of the Company has prepared in accordance with the remuneration policy for the Company’s directors this annual remuneration report (the “**Remuneration Report**”) which includes the remuneration and other benefits granted to the Company’s executives during the financial exercise ended on 31 December 2024.

Date of report:	[●] April 2025
Name of the issuer:	One United Properties S.A.
Registered office:	20 Maxim Gorki Street, District 1, Bucharest, Romania
Registration no. with Trade Registry:	J40/21705/2007
Sole registration code:	22767862
Share Capital:	RON 1,105,831,020
Total number of shares:	110,583,102 ordinary shares
Symbol:	ONE
Market where securities are traded:	Bucharest Stock Exchange, Main Segment, Category Premium

The Remuneration Report will be submitted to the consultative vote of the ordinary general meeting of shareholders of the Company (the “**OGMS**”) dated [29] April 2025, will be published on the Company’s website at <https://www.one.ro/en/investor-relations/> and will remain available to the public for 10 (ten) years from its publication, in accordance with the applicable legal provisions.

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

The Company applies the remuneration policy, duly adopted by the Resolution of the Company’s Ordinary General Meeting of Shareholders no. 69 of 25 April 2024 published on the Company’s website at <https://www.one.ro/en/investor-relations/ogms-egms-2404/ogms-documents/ogms-remuneration-policy.pdf?v=1711360328>, which establishes the remuneration principles, the main characteristics of the remuneration policy, as well as the specific remuneration



criteria applicable in the Company.

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



I. Remuneration structure of the company's directors for the financial exercise 2024

No.	Name and surname  Position	Total remuneration (broken down by component), relative proportion of fixed and variable remuneration (gross value)	Remuneration received from any entity belonging to the same group (gross value)	The number of shares and options per share granted or offered, as well as the main conditions for the exercise of the related rights, including the strike price and the date, together with any changes thereto	Information on the use of the possibility of recovering variable remuneration	Information on any deviation/derogation from the procedure for the implementation of the exceptional remuneration policy
1.	<b>Claudio Cisullo</b> – non-executive member and Chairman of the Board of Directors	RON 205,688, exclusively fix component  Other benefits: 0	0	0	N/A	N/A
2.	<b>Victor Căpitanu</b> – executive member of the Board of Directors and manager	For meeting the performance criteria in 2023 according to the SOP - RON 14,771,595.8 - representing the equivalent of 15,601,601 (312,023 consolidated shares) ordinary shares	0	15,601,601 (312,023 consolidated shares) ordinary shares of the Company with an individual nominal value of RON 0.2 each, granted free of charge under the SOP, following the exercise of the option on 10 April 2024,	N/A	N/A



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		<p>of the Company with an individual nominal value of 0,2 RON, granted free of charge under the stock option plan approved by the Resolution of the Ordinary General Meeting of Shareholders of the Company dated 19 April 2021, as amended and supplemented (“SOP”)<sup>1</sup></p> <p>Other benefits: 0</p> <p><b>Considering the performance of the</b></p>		<p>subsequent to the fulfillment of the performance condition for the financial year 2024, as set out in the SOP.</p> <p>Option for shares which has not been exercised as at 31.12.2024 and which depends on the development of the share price for 15,601,601 (312,023 consolidated shares) shares with a fair value at grant date of RON 4,99 million out of which the Company have</p>		

<sup>1</sup> The SOP is available on the Company's website, at <https://www.one.ro/en/investor-relations/general-ordinary-and-extraordinary-meetings-of-the-shareholders-26-27-april-2022/ogsm-documents/updated-sop-point-7-of-the-agenda.pdf?v=1648154572>.



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3.	<b>Andrei - Liviu Diaconescu</b> - executive member of the Board of Directors and	For meeting the performance criteria in 2023 according to the SOP - RON 14,771,595.8 -  shares and the provisions of the SOP the remuneration for 2024 will be zero.	0	recorded in capital reserve as of 31 December 2024 the amount of RON 4,77 million, the remaining amount will be recognized until 31 December 2025.  <b>The option may be exercised provided that the performance criteria set out in the SOP are met.</b>	N/A	N/A



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	general manager	<p>representing the equivalent of 15,601,601 (312,023 consolidated shares) ordinary shares of the Company with an individual nominal value of 0,2 RON, granted free of charge under the SOP.</p> <p>Other benefits: 0</p> <p><b>Considering the performance of the shares and the provisions of the SOP the remuneration for</b></p>		<p>of charge under the SOP, following the exercise of the option on 10 April 2024, subsequent to the fulfillment of the performance condition for the financial year 2024, as set out in the SOP.</p> <p>Option for shares which has not been exercised as at 31.12.2024 and which depends on the development of the share price for 15,601,601 (312,023 consolidated shares) shares with a fair value at grant date of RON 4,99 million out of which the Company have</p>		



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		2024 will be zero.		<p>recorded in capital reserve as of 31 December 2024 the amount of RON 4,77 million, the remaining amount will be recognized until 31 December 2025.</p> <p><b>The option may be exercised provided that the performance criteria set out in the SOP are met.</b></p>		



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4.	<b>Dragos Horia Manda</b> – non-executive member of the Board of Directors	RON 205,688, exclusively fix component  Other benefits: 0	0	0	N/A	N/A
5.	<b>Marius – Mihail Diaconu</b> - non-executive member of the Board of Directors	RON 154,266, exclusively fix component  Other benefits: 0	0	0	N/A	N/A
6.	<b>Augusta – Valeria Dragic</b> - non-executive member of the Board of	RON 154,266, exclusively fix component	0	0	N/A	N/A



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	Directors	Other benefits: 0				
7.	<b>Dirk Pahlke</b> – non- executive member of the Board of Directors	RON 104,387 fix component, plus the option to acquire, free of charge, a number of 330,000 ordinary shares of the Company (equivalent to 6,600 consolidated shares), subject to the exercise of the mandate as member of the Board of Directors until 25 April 2025	0	Mr. Dirk Pahlke has been granted the option to acquire free of charge 330,000 ordinary shares of the Company (equivalent to 6,600 consolidated shares) subject to the condition that he holds office as a member of the Board of Directors until	N/A	N/A



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				25 April 2025 <sup>2</sup> .		
8.	<b>Magdalena Souckova</b> - non-executive member of the Board of Directors until 25 April 2024	RON 49,879, exclusively fix component  Other benefits: 0	0	0	N/A	N/A

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

<sup>2</sup> The option may be exercised in accordance with the terms and conditions set out in the share allotment plan approved by the Resolution of the Ordinary General Meeting of the Company's Shareholders no. 69 of 25 April 2024, published on the Company's website at <https://www.one.ro/en/investor-relations/ogms-egms-2404/ogms-documents/ogms-sop-employees-and-non-executive-board-members.pdf?v=1711360357>.



Annual variation	Financial year 2020 compared to financial year 2019	Financial year 2021 compared to financial year 2020	Financial year 2022 compared to financial year 2021	Financial year 2023 compared to financial year 2022	Financial year 2024 compared to financial year 2023
<b>Directors' remuneration</b>					
<b>Claudio Cisullo</b> – non-executive member and Chairman of the Board of Directors	N/A	N/A	86.73%	8.49%	0.48%
<b>Victor Căpitanu</b> – executive member of the Board of Directors and manager	N/A	N/A	0%	0%	-63.7% <sup>3</sup>
<b>Andrei - Liviu Diaconescu</b> - executive member of the Board of Directors and general manager	N/A	N/A	0%	0%	-63.7% <sup>4</sup>
<b>Dragos Horia Manda</b> – non-executive member of the Board of Directors	33.33%	30.60%	4.32%	8.5%	0.48%
<b>Marius – Mihail Diaconu</b> - non-executive member	N/A	N/A	N/A	48.39%	0.48%

<sup>3</sup> The stock option remuneration granted in the financial year 2023 corresponded to stock options granted for the financial years 2021, 2022 and 2023.

<sup>4</sup> The stock option remuneration granted in the financial year 2023 corresponded to stock options granted for the financial years 2021, 2022 and 2023.



Annual variation	Financial year 2020 compared to financial year 2019	Financial year 2021 compared to financial year 2020	Financial year 2022 compared to financial year 2021	Financial year 2023 compared to financial year 2022	Financial year 2024 compared to financial year 2023
of the Board of Directors <b>Augusta – Valeria Dragic</b> - non-executive member of the Board of Directors	N/A	N/A	N/A	48.39%	0.48%
<b>Dirk Pahlke</b> – non-executive member of the Board of Directors	N/A	N/A	N/A	N/A	N/A
<b>Magdalena Souckova</b> - non-executive member of the Board of Directors until 25 April 2024	N/A	N/A	N/A	48.39%	N/A <sup>5</sup>
	<b>Company's performance</b>				
Consolidated net profit	RON 176,936,343	RON 509,687,153	RON 502,477,465	RON 449,618,530	RON 378,067,805
% change year on year	-10%	188%	-1%	- 11 %	- 16 %
	<b>Average remuneration based on the full-time equivalent of the Company's employees</b>				
% change	17.49%	-9.71%	7.06%	35.64%	0.95%

<sup>5</sup> The information on the annual change in the remuneration awarded in the financial year 2024 compared to the financial year 2023 is not applicable, as Magdalena Souckova held the position of non-executive member of the Board of Directors only until 25 April 2024 during the financial year 2024.