



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 2025.

Date of report:	[●] 2026
Name of the issuer:	One United Properties S.A.
Registered office:	20 Maxim Gorki Street, District 1, Bucharest, Romania
Registration no. with Trade Registry:	J2007021705402
Sole registration code:	22767862
Share Capital:	RON 1,105,000,000
Total number of shares:	110,500,000 ordinary shares
Symbol:	ONE
Market where securities are traded:	Bucharest Stock Exchange, Main Segment, Premium Category

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 2026, 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 the directors individually.

The Company applies the remuneration policy, duly adopted by the Resolution of the Company’s Ordinary General Meeting of Shareholders no. 75 of 29 April 2025 published on the Company’s website at <https://www.one.ro/en/investor-relations/ogms-egms-2504/ogms-documents/21-ogms-remuneration-policy.pdf?v=1743160020>, 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 aligning the 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 2025

No.	Name and surname Position	Total remuneration (broken down by component), relative proportion of fixed and variable remuneration (gross value)	Remuneration received from any entity belonging to the same group (gross value)	The number of shares and options per share granted or offered, as well as the main conditions for the exercise of the related rights, including the strike price and the date, together with any changes thereto	Information on the use of the possibility of recovering variable remuneration	Information on any deviation/derogation from the procedure for the implementation of the exceptional remuneration policy
1.	Claudio Cisullo – non-executive member and Chairman of the Board of Directors	RON 210,822, exclusively fix component Other benefits: 0	0	0	N/A	N/A
2.	Victor Căpitanu – executive member of the Board of Directors	RON 0 Other benefits: 0	0	0 ¹	N/A	N/A

¹ With respect to financial year 2025, the option to acquire free of charge 312,023 ordinary shares of the Company (with an individual nominal value of 0,2 RON) was granted 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"). Considering the performance of the shares price and the provisions of the SOP the remuneration for 2025 has been zero.



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	and manager					
3.	Andrei - Liviu Diaconescu - executive member of the Board of Directors and general manager	RON 0 Other benefits: 0	0	0 ²	N/A	N/A
4.	Dragos Horia Manda – non-executive member of the Board	RON 210,822, exclusively fix component	0	0	N/A	N/A

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	of Directors	Other benefits: 0				
5.	Marius – Mihail Diaconu - non-executive member of the Board of Directors	RON 158,172, exclusively fix component Other benefits: 0	0	0	N/A	N/A
6.	Augusta – Valeria Dragic - non-executive member of the Board of Directors	RON 158,180, exclusively fix component Other benefits: 0	0	0	N/A	N/A



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7.	Dirk Pahlke – non-executive member of the Board of Directors	RON 158,171, exclusively fix component ³ Other benefits: 0	0	0	N/A	N/A

³ Mr. Dirk Pahlke was granted in 2024 the option to acquire free of charge a number of 330,000 ordinary shares of the Company (equivalent to a number of 6,600 consolidated shares), subject to the condition that he remains a member of the Board of Directors until 25 April 2025. The option thus granted in connection with the activity for the year 2024 was exercised and 6,600 shares were transferred to him in 2025.



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

Annual variation	Financial year 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	Financial year 2025 compared to financial year 2024
Directors' remuneration					
Claudio Cisullo – non-executive member and Chairman of the Board of Directors	N/A	86.73%	8.49%	0.48%	2.49%
Victor Căpitanu – executive member of the Board of Directors and manager	N/A	0%	0%	-63.7% ⁴	N/A
Andrei - Liviu Diaconescu - executive member of the Board of Directors and general manager	N/A	0%	0%	-63.7% ⁵	N/A
Dragos Horia Manda – non-	30.60%	4.32%	8.5%	0.48%	2.49%

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

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Annual variation	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	Financial year 2025 compared to financial year 2024
Directors' remuneration					
executive member of the Board of Directors Marius – Mihail Diaconu - non-executive member of the Board of Directors	N/A	N/A	48.39%	0.48%	2.53%
Augusta – Valeria Dragic - non-executive member of the Board of Directors	N/A	N/A	48.39%	0.48%	2.53%
Dirk Pahlke – non-executive member of the Board of Directors	N/A	N/A	N/A	N/A	51.52%
Company's performance					
Consolidated net profit	RON 509,687,153	RON 502,477,465	RON 449,618,530	RON 378,067,805	RON 427,075,684
% change year on year	188%	-1%	- 11 %	- 16 %	15%



Annual variation	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	Financial year 2025 compared to financial year 2024
Directors' remuneration					
Average remuneration based on the full-time equivalent of the Company's employees					
% change year on year	-9.71%	7.06%	35.64%	0.95%	6.09%