



CPI PROPERTY GROUP
(société anonyme)
40, rue de la Vallée
L-2661 Luxembourg
R.C.S. Luxembourg: B 102 254

PRESS RELEASE
Luxembourg, 29 May 2019

CPI PROPERTY GROUP – Annual General Meeting of Shareholders

The annual general meeting of the shareholders of CPI PROPERTY GROUP (the “**Company**”) was held today in Luxembourg (the “**AGM**”), with approximately 88% of the voting rights present or represented.

The AGM approved the statutory and consolidated annual accounts, as well as the allocation of financial results for the financial year ending 31 December 2018. The AGM also granted a discharge to the members of the Company's board of directors and the auditor for the performance of their duties during the financial year ending 31 December 2018.

The AGM further resolved to re-appoint the following persons as members of the Company's board of directors until the annual general meeting of 2020: Edward Hughes, Philippe Magistretti, Martin Nemecek, Tomas Salajka, Oliver Schlink, Radovan Vitek, and Marie Vitek. A new independent board member, Omar Sattar, was also appointed. Martin Nemecek was appointed as the managing director (*administrateur délégué*) of the Company.

The Company started a process to tender the auditor. Consequently, the AGM did not approve KPMG as auditor for the year 2019. KPMG has served as auditor of the Company since 2013. Going forward, the Company may consider rotating auditors on a more frequent basis.

The AGM further approved the terms and conditions of a buy-back programme of the Company enabling the repurchase by the Company of its own shares and authorised the Company to redeem/repurchase its own shares under the terms and conditions set forth therein. In particular, the AGM authorized the board of directors of the Company to repurchase, in one or several steps, a maximum number of one billion (1,000,000,000) shares in the Company from the existing and/or future shareholders of the Company, for a purchase price comprised in the range between one eurocent (EUR 0.01-) and five euros (EUR 5.-), for a period of five (5) years from the date of the AGM. The AGM further resolved to grant power to the board of directors of the Company (i) to proceed with the payment of the relevant repurchase price out of the Company's available funds, (ii) to take all required actions to complete any repurchase of shares and (iii) to verify that the process of share repurchase is made in compliance with the legal provisions.

The AGM finally resolved to use EUR 318,709,249 from the share premium of the Company to offset the corresponding portion of losses carried forward of the Company, so that the amount of share premium is adjusted to EUR 720,337,222, and the amount of losses carried forward is adjusted to EUR 0 as at the date of the Meeting.



For more on CPI PROPERTY GROUP, visit our website: www.cpihg.com

For further information please contact:

INVESTORS

CPI PROPERTY GROUP
David Greenbaum
Chief Financial Officer
d.greenbaum@cpihg.com

MEDIA/PR

Kirchhoff Consult AG
Andreas Friedemann
Borselstraße 20
22765 Hamburg
T +49 40 60 91 86 50
F +49 40 60 91 86 60
E andreas.friedemann@kirchhoff.de