



**CPI PROPERTY GROUP**

*Société Anonyme*  
40, rue de la Vallée  
L-2661 Luxembourg  
R.C.S. LUXEMBOURG B 102254  
(THE "**COMPANY**")

**DRAFT RESOLUTIONS PROPOSED TO  
THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY  
TO BE HELD ON 29 MAY 2019**

Dear Shareholders,

Please find below draft resolutions that will be proposed to the shareholders at the annual general meeting of the shareholders of the Company (the "**Meeting**") to be held at the registered office of the Company at 40, rue de la Vallée, L-2661 Luxembourg, Grand Duchy of Luxembourg on **29 May 2019 at 10:00 CET**, to discuss and to vote on the agenda (the "**Agenda**") indicated below.

The Agenda of the Meeting is the following:

**AGENDA**

1. **Presentation of the reports of the Board of Directors and of the approved auditor (*réviseur d'entreprises agréé*) of the Company on the statutory annual accounts and on the consolidated annual accounts of the Company for the financial year ended 31 December 2018.**
2. **Presentation and approval of the statutory annual accounts for the financial year ended 31 December 2018.**
3. **Presentation and approval of the consolidated annual accounts for the financial year ended 31 December 2018.**
4. **Allocation of the financial results in relation to the financial year ended 31 December 2018.**
5. **Discharge to be granted to the members of the Board of Directors in respect of the performance of their duties during the financial year ended 31 December 2018.**
6. **Discharge to be granted to the approved auditor (*réviseur d'entreprises agréé*) in respect of the performance of its duties during the financial year ended 31 December 2018.**
7. **Decision to appoint with immediate effect Mr. Edward Hughes to the Board of Directors of the Company until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.**
8. **Decision to appoint with immediate effect Mr. Philippe Magistretti to the Board of Directors of the Company until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.**
9. **Decision to appoint with immediate effect Mr. Martin Nemecek to the Board of Directors of the Company until the annual general meeting of the shareholders of the Company to be held in 2020**



concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.

10. Decision to appoint with immediate effect Mr. Tomas Salajka to the Board of Directors of the Company until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.
11. Decision to appoint with immediate effect Mr. Oliver Schlink to the Board of Directors of the Company until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.
12. Decision to appoint with immediate effect Mr. Radovan Vitek to the Board of Directors of the Company until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.
13. Decision to appoint with immediate effect Mrs. Marie Vitek to the Board of Directors of the Company until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.
14. Decision to appoint with immediate effect Mr. Omar Sattar to the Board of Directors of the Company until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.
15. Subject to approval of item 9 of the agenda, decision to appoint Mr. Martin Nemecek as the Managing Director (*administrateur délégué*) of the Company until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.
16. Decision to appoint with immediate effect KPMG Luxembourg *Société coopérative* as the approved auditor (*réviseur d'entreprises agréé*) of the Company until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.
17. Decision to modify, renew and replace the existing share buy-back programme of the Company enabling the redemption of Company's own shares.
18. Decision to use EUR 318,709,249 from the share premium of the Company to offset the corresponding portion of losses carried forward.

#### **PROPOSED RESOLUTIONS**

1. Presentation of the reports of the Board of Directors and of the approved auditor (*réviseur d'entreprises agréé*) of the Company on the statutory annual accounts and on the consolidated annual accounts of the Company for the financial year ended 31 December 2018.



**No resolution is required on this item.**

2. Presentation and approval of the statutory annual accounts for the financial year ended 31 December 2018.

**Proposed resolution:**

*After presentation and review of the statutory annual accounts for the financial year ended 31 December 2018, and of the reports of the Board of Directors and of the approved auditor (réviseur d'entreprises agréé) of the Company on such statutory annual accounts, the Meeting resolves to approve the statutory annual accounts of the Company for the financial year ended 31 December 2018.*

3. Presentation and approval of the consolidated annual accounts for the financial year ended 31 December 2018.

**Proposed resolution:**

*After presentation and review of the consolidated annual accounts for the financial year ended 31 December 2018, and of the reports of the Board of Directors and of the approved auditor (réviseur d'entreprises agréé) of the Company on such consolidated annual accounts, the Meeting resolves to approve the consolidated annual accounts for the financial year ended 31 December 2018.*

4. Allocation of the financial results in relation to the financial year ended 31 December 2018.

**Proposed resolution:**

*The Meeting resolves to allocate the financial results in relation to the financial year ended 31 December 2018 as follows:*

*The statutory loss for the financial year ended 31 December 2018 amounting to EUR 15,184,386 shall be carried forward.*

*The total results to be carried forward shall be as follows:*

Result brought forward as of December 31, 2018	EUR	(303,524,863)
Result of the fiscal year ending December 31, 2018	EUR	(15,184,386)
Allocation to Other reserves	EUR	-
Own Equity instruments variation	EUR	-
<b>Total Result to be carried forward to the following fiscal year</b>	<b>EUR</b>	<b>(318,709,249)</b>

5. Discharge to be granted to the members of the Board of Directors in respect of the performance of their duties during the financial year ended 31 December 2018.

**Proposed resolution:**

*In accordance with Article 461-7 of the Luxembourg law on commercial companies dated 10 August 1915, as amended from time to time (the "LCA"), the Meeting resolves to give full discharge to the members of the Board of Directors in respect of the performance of their duties during the financial year ended 31 December 2018.*



6. Discharge to be granted to the approved auditor (*réviseur d'entreprises agréé*) in respect of the performance of its duties during the financial year ended 31 December 2018.

**Proposed resolution:**

*The Meeting resolves to give full discharge to the approved auditor (réviseur d'entreprises agréé) of the Company in respect of the performance of its duties during the financial year ended 31 December 2018.*

7. Decision to appoint with immediate effect Mr. Edward Hughes to the Board of Directors of the Company until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.

**Proposed resolution:**

*The Meeting resolves to appoint with immediate effect Mr. Edward Hughes to the Board of Directors of the Company until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.*

8. Decision to appoint with immediate effect Mr. Philippe Magistretti to the Board of Directors of the Company until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.

**Proposed resolution:**

*The Meeting resolves to appoint with immediate effect Mr. Philippe Magistretti to the Board of Directors of the Company until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.*

9. Decision to appoint with immediate effect Mr. Martin Nemecek to the Board of Directors of the Company until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.

**Proposed resolution:**

*The Meeting resolves to appoint with immediate effect Mr. Martin Nemecek to the Board of Directors of the Company until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.*

10. Decision to appoint with immediate effect Mr. Tomas Salajka to the Board of Directors of the Company until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.

**Proposed resolution:**

*The Meeting resolves to appoint with immediate effect Mr. Tomas Salajka to the Board of Directors of the Company until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.*

11. Decision to appoint with immediate effect Mr. Oliver Schlink to the Board of Directors of the Company until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.

**Proposed resolution:**



*The Meeting resolves to appoint with immediate effect Mr. Oliver Schlink to the Board of Directors of the Company until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.*

12. Decision to appoint with immediate effect Mr. Radovan Vitek to the Board of Directors of the Company until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.

**Proposed resolution:**

*The Meeting resolves to appoint with immediate effect Mr. Radovan Vitek to the Board of Directors of the Company until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.*

13. Decision to appoint with immediate effect Mrs. Marie Vitek to the Board of Directors of the Company until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.

**Proposed resolution:**

*The Meeting resolves to appoint with immediate effect Mrs. Marie Vitek to the Board of Directors of the Company until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.*

14. Decision to appoint with immediate effect Mr. Omar Sattar to the Board of Directors of the Company until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.

**Proposed resolution:**

*The Meeting resolves to appoint with immediate effect Mr. Omar Sattar to the Board of Directors of the Company until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.*

15. Subject to approval of item 9 of the agenda, decision to appoint Mr. Martin Nemecek as the Managing Director (*administrateur délégué*) of the Company until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.

**Proposed resolution:**

*Considering that item 9 of the agenda has been approved, the Meeting resolves to appoint Mr. Martin Nemecek as the Managing Director (*administrateur délégué*) of the Company as of the date of the Meeting until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.*

16. Decision to appoint with immediate effect KPMG Luxembourg *Société coopérative* as the approved auditor (*réviseur d'entreprises agréé*) of the Company until the annual general meeting of the shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.

**Proposed resolution:**

*The Meeting resolves to appoint with immediate effect KPMG Luxembourg *Société coopérative* as the approved auditor (*réviseur d'entreprises agréé*) of the Company until the annual general meeting of the*



shareholders of the Company to be held in 2020 concerning the approval of the annual accounts of the Company for the financial year ending on 31 December 2019.

17. Decision to modify, renew and replace the existing share buy-back programme of the Company enabling the redemption of Company's own shares.

**Proposed resolution:**

*The Meeting resolves to approve the terms and conditions of the buy-back programme of the Company prepared by the board of directors enabling the redemption of Company's own shares (a copy of which will remain attached to the minutes of the present general meeting of the shareholders) and to authorise the Company to redeem/repurchase its own shares in accordance with the terms and conditions set forth in this buy-back programme and in the LCA. In particular, the Meeting authorises the board of directors of the Company to repurchase, in one or several steps, under the conditions set forth in this buy-back programme and in the LCA, a maximum number of 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 euro (EUR 5.-), for a period of five (5) years from the date of the general meeting of the shareholders held on 29 May 2019 (or in case of adjourning or reconvening the general meeting because no quorum has been reached, the date of the adjourned or reconvened general meeting). The Meeting further resolves 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 process of share repurchase is made in compliance with the legal provisions of the LCA.*

18. Decision to use EUR 318,709,249 from the share premium of the Company to offset the corresponding portion of losses carried forward.

**Proposed resolution:**

*The Meeting resolves 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 as of the date of this Meeting, the amount of share premium is adjusted to EUR 720,337,222, and the amount of losses carried forward is adjusted to EUR 0.*