



**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 EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY  
TO BE HELD ON 30 MAY 2024**

Dear Shareholders,

Please find below draft resolutions that will be proposed to the shareholders at the extraordinary general meeting of the shareholders of the Company (the "**Meeting**") to be held in front of a Luxembourg notary public at the registered office of the Company, 40, rue de la Vallée, L-2661 Luxembourg, on **30 May 2024 at 11:00 CEST**, to discuss and to vote on the agenda (the "**Agenda**") indicated below.

The Agenda of the Meeting is the following:

**AGENDA**

- 1. Decision to decrease the corporate capital of the Company by the amount of EUR 8,532,746.80 by means of cancellation of 85,327,468 shares held in treasury by the Company, with allocation of the reduction proceeds to a reserve of the Company which will be available for distribution to the shareholders of the Company in accordance with the LCA. The purpose of this capital decrease is to cancel shares of the Company held in treasury by the Company.**
- 2. Subject to approval of agenda item 1, decision to amend the articles of association of the Company to reflect the changes necessary following the approval of agenda item 1.**
- 3. Decision to approve the report issued by the board of directors according to article 420-26 (5) of the LCA, relating to the possibility for the board of directors to cancel or limit any preferential subscription right of the shareholders upon the increases of capital in the framework of the authorised share capital as mentioned in agenda item 4.**
- 4. Subject to approval of agenda item 3, decision to introduce a new authorised share capital and to set it to an amount of three billion eight-hundred eighty-five million seven hundred fourteen thousand two hundred eighty-five Euros and seventy cents (EUR 3,885,714,285.70) for a period of five (5) years from the date of the general meeting of the shareholders held on 30 May 2024 (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), which would authorize the issuance of up thirty-eight billion eight hundred fifty-seven million one hundred forty-two thousand eight hundred fifty-seven (38,857,142,857) new ordinary shares in addition to the shares currently outstanding. Decision to grant to the board of directors of the Company, based on the report drawn up by the board of directors as referred to in Article 420-26 (5) of the LCA, all powers for a period of five (5) years in order to carry out capital increases within the framework of the authorised capital under the conditions and methods it will set with the possibility to cancel or limit any preferential subscription right of the shareholders on the issue of new shares to be issued within the framework of the authorised corporate capital, being**



understood that all financial instruments carrying an entitlement to, or the right to subscribe for, shares issued until the expiry of that period may still be converted or exercised subsequently to that date.

5. Subject to approval of agenda items 3 and 4, decision to amend the articles of association of the Company to reflect the changes necessary following the approval of agenda items 3 and 4.

#### **PROPOSED RESOLUTIONS**

1. Decision to decrease the corporate capital of the Company by the amount of EUR 8,532,746.80 by means of cancellation of 85,327,468 shares held in treasury by the Company, with allocation of the reduction proceeds to a reserve of the Company which will be available for distribution to the shareholders of the Company in accordance with the LCA. The purpose of this capital decrease is to cancel shares of the Company held in treasury by the Company.

##### **Proposed resolution:**

*The Meeting resolves to decrease the corporate capital of the Company by the amount of EUR 8,532,746.80 so as to reduce it from its current amount of EUR 870,485,025.90 down to the amount of EUR 861,952,279.10 by means of cancellation of 85,327,468 shares held in treasury by the Company, with allocation of the reduction proceeds to a reserve of the Company which will be available for distribution to the shareholders of the Company in accordance with the LCA. The Meeting acknowledged that in accordance with the LCA, such reserve will only be available for distribution after the expiry of a period of 30 days following the publication of the minutes of the Meeting in the Luxembourg Recueil Electronique des Sociétés et Associations.*

2. Subject to approval of agenda item 1, decision to amend the articles of association of the Company to reflect the changes necessary following the approval of agenda item 1.

##### **Proposed resolution:**

*The Meeting resolves to amend (i) the first paragraph of article 5.1 and (ii) the first paragraph of article 5.2 of the articles of association of the Company, which shall henceforth read as follows:*

##### **“ARTICLE 5:**

###### **5.1. Issued Share Capital:**

*The corporate capital is fixed at eight hundred sixty-one million nine hundred fifty-two thousand two hundred seventy-nine Euros and ten cents (EUR 861,952,279.10), represented by eight billion six hundred nineteen million five hundred twenty-two thousand seven hundred ninety-one (8,619,522,791) ordinary shares having a par value of ten eurocents (EUR 0.10) each (the “shares”).*

*[...]*

###### **5.2. Authorised capital:**

*In addition to the issued and subscribed corporate capital of eight hundred sixty-one million nine hundred fifty-two thousand two hundred seventy-nine Euros and ten cents (EUR 861,952,279.10), the Company has also an authorised, but unissued and unsubscribed share capital set at four billion eight hundred eighty-five million seven hundred fourteen thousand two hundred eighty-five euros and seventy cents (EUR 4,885,714,285.70) consisting of up to thirty-eight billion eight hundred fifty-seven 4 million one hundred forty-*



two thousand eight hundred fifty-seven (38,857,142,857) new ordinary shares in addition to the shares currently outstanding (the “Authorised Capital”).

[...]

- 3. Decision to approve the report issued by the board of directors according to article 420-26 (5) of the LCA, relating to the possibility for the board of directors to cancel or limit any preferential subscription right of the shareholders upon the increases of capital in the framework of the authorised share capital as mentioned in agenda item 4.**

**Proposed resolution:**

*The Meeting resolves to approve the report issued by the Company's board of directors according to article 420-26 (5) of the LCA, relating to the possibility for the board of directors of the Company to cancel or limit any preferential subscription right of the shareholders of the Company upon the increases of capital in the framework of the authorised share capital as mentioned in agenda item 4.*

- 4. Subject to approval of agenda item 3, decision to introduce a new authorised share capital and to set it to an amount of three billion eight-hundred eighty-five million seven hundred fourteen thousand two hundred eighty-five Euros and seventy cents (EUR 3,885,714,285.70) for a period of five (5) years from the date of the general meeting of the shareholders held on 30 May 2024 (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), which would authorize the issuance of up thirty-eight billion eight hundred fifty-seven million one hundred forty-two thousand eight hundred fifty-seven (38,857,142,857) new ordinary shares in addition to the shares currently outstanding. Decision to grant to the board of directors of the Company, based on the report drawn up by the board of directors as referred to in Article 420-26 (5) of the LCA, all powers for a period of five (5) years in order to carry out capital increases within the framework of the authorised capital under the conditions and methods it will set with the possibility to cancel or limit any preferential subscription right of the shareholders on the issue of new shares to be issued within the framework of the authorised corporate capital, being understood that all financial instruments carrying an entitlement to, or the right to subscribe for, shares issued until the expiry of that period may still be converted or exercised subsequently to that date.**

**Proposed resolution:**

*The Meeting resolves to introduce a new authorised share capital and to set it to an amount of three billion eight-hundred eighty-five million seven hundred fourteen thousand two hundred eighty-five Euros and seventy cents (EUR 3,885,714,285.70) for a period of five (5) years from the date of the general meeting of the shareholders held on 30 May 2024 (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), which would authorize the issuance of up to thirty-eight billion eight hundred fifty-seven million one hundred forty-two thousand eight hundred fifty-seven (38,857,142,857) new ordinary shares in addition to the shares currently outstanding. The Meeting further resolves to grant to the board of directors of the Company, based on the report drawn up by the board of directors as referred to in Article 420-26 (5) of the LCA, all powers for a period of five (5) years in order to carry out capital increases within the framework of the authorised capital under the conditions and methods it will set with the possibility to cancel or limit any preferential subscription right of the shareholders on the issue of new shares to be issued within the framework of the authorised corporate capital, being understood that all financial instruments carrying an entitlement to, or the right to*



subscribe for, shares issued until the expiry of that period may still be converted or exercised subsequently to that date.

**5. Subject to approval of agenda items 3 and 4, decision to amend the articles of association of the Company to reflect the changes necessary following the approval of agenda items 3 and 4.**

**Proposed resolution:**

*The Meeting resolves to amend article 5.2 of the articles of association of the Company, which shall henceforth read as follows:*

**“ARTICLE 5:**

*[...]*

**5.2. Authorised capital:**

*In addition to the issued and subscribed corporate capital of eight hundred sixty-one million nine hundred fifty-two thousand two hundred seventy-nine Euros and ten cents (EUR 861,952,279.10), the Company also has an authorised, but unissued and unsubscribed share capital set at three billion eight-hundred eighty-five million seven hundred fourteen thousand two hundred eighty-five Euros and seventy cents (EUR 3,885,714,285.70) consisting of up to thirty-eight billion eight hundred fifty-seven million one hundred forty-two thousand eight hundred fifty-seven (38,857,142,857) new ordinary shares in addition to the shares currently outstanding (the “**Authorised Capital**”).*

*Subject to the provisions of article 8 of the articles of association of the Company, the Board of Directors is authorized and empowered within the limits of the Authorised Capital to (i) realize any increase of the share capital or equity of the Company with or without the issuance of new shares it being understood that the Board of Directors is authorized to issue such new shares in one or several issues and (ii) issue bonds, preferred equity certificates, warrants, options or other instruments convertible, exchangeable or exercisable into new shares and to issue new shares further to the conversion or exercise of the above mentioned instruments, it being understood that (a) if such instruments are issued before or during the period set forth in the paragraph below, the new shares upon the conversion or exercise of such instruments may be issued after the expiry of said period and (b) the Board of Directors is authorized to issue such new shares in one or several issues. For the avoidance of doubt, any increase of the share capital or equity of the Company, as well as any issue of bonds, preferred equity certificates, warrants, options or other instruments convertible, exchangeable or exercisable into new shares decided by the Board of Directors prior to 30 May 2024 under the previous authorised share capital of the Company but not realized, converted or exercised at this date remains validly approved and can be realized, issued, converted or exercised under this new Authorised Capital.*

*Such authorisation conferred to the Board of Directors will expire five (5) years after the date of the general meeting of shareholders held on 30 May 2024 and can be renewed in accordance with the applicable legal provisions, it being understood that the Board of Directors can proceed to an increase of share capital or issue of the above mentioned instruments as of the date of the general meeting of shareholders held on 30 May 2024.*

*The new shares and the instruments to be issued in accordance with the above provisions may be paid up through contributions in cash or in kind, by the incorporation of reserves, issue premiums or retained earnings, including in the three latter cases in favour of new shareholders. The new shares to be issued in accordance with the provisions of this article 5 may be issued with or without share premium, it being understood that (i) such shares shall not be issued at a price below the par value and (ii) if the consideration*



*payable to the Company for such newly issued shares exceeds their accounting par value, the excess is to be treated as share premium in respect of such shares in the books of the Company.*

*The Board of Directors is specifically authorised to issue such new shares and, where applicable, the instruments to be issued in accordance with the provisions of this article 5 without reserving (i.e. by cancelling or limiting) for the existing shareholders the preferential right to subscribe for such shares and instruments. The Board of Directors is authorised to determine the place and date of the issue or the successive issues, the issue price, the terms and conditions of the subscription of and paying up on the new shares (referred to in this article 5) and, if applicable, the duration, amortization, other rights (including early repayment), interest rates, conversions rates and exchange rates of the aforesaid instruments (referred to in this article 5) as well as all the other conditions and terms of such instruments including as to their subscription, issue and payment.*

*The Board of Directors is authorised to do all things necessary to amend this article 5 of the present articles of association in order to record a change of the issued and authorised share capital following any increase pursuant to the present article. The Board of Directors is empowered to take or authorise the actions required for the execution and publication of such amendment in accordance with the LCA. Furthermore, the Board of Directors may delegate to any duly authorised person, the duties of accepting subscriptions, conversions or exchanges and receiving payment for shares, bonds, preferred equity certificates, warrants, options or instruments and to do all things necessary to amend article 5 of the present articles of association in order to record a change of the issued and authorised share capital following any increase pursuant to the present article."*

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