



**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 18 DECEMBER 2019**

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 **18 December 2019 at 9:00 CET**, 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 36,215,232.70 by means of cancellation of 362,152,327 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 the point 1 of the agenda, decision to amend the articles of association of the Company to reflect point 1 above.**

**PROPOSED RESOLUTIONS**

1. **Decision to decrease the corporate capital of the Company by the amount of EUR 36,215,232.70 by means of cancellation of 362,152,327 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 36,215,232.70 so as to reduce it from its current amount of [amount of the share capital of the Company as at the date of Meeting] down to the amount of [amount of the share capital of the Company as at the date of Meeting less the amount of the capital decrease referred to in point 1 of the agenda to be included] by means of cancellation of 362,152,327 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 the point 1 of the agenda, decision to amend the articles of association of the Company to reflect point 1 above.

**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 [amount of the share capital of the Company as at the date of Meeting less the amount of the capital decrease referred to in point 1 of the agenda to be included], represented by [number of shares in issuance at the time of the Meeting less number of shares cancelled by the capital decrease referred to in point 1 of the agenda to be included] ordinary shares having a par value of ten eurocents (EUR 0.10) each, and zero (0) non-voting shares, having a par value of ten eurocents (EUR 0.10) each (the “**non-voting shares**”, together with the ordinary shares, the “**shares**”).*

*[...]*

**5.2. Authorised capital:**

*In addition to the issued and subscribed corporate capital of [amount of the share capital of the Company as at the date of Meeting less the amount of the capital decrease referred to in point 1 of the agenda to be included], the Company has also an authorized, but unissued and unsubscribed share capital set at [amount of the authorised share capital of the Company as at the date of Meeting to be included] consisting of up to [amount of the new ordinary shares authorised under the Company’s authorised share capital as at the date of Meeting] new ordinary shares and up to [amount of the new non-voting shares authorised under the Company’s authorised share capital as at the date of Meeting] new non-voting shares in addition to the shares currently outstanding (the “**Authorised Capital**”).*

*[...]”*

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