

**To: Bucharest Stock Exchange
Financial Supervisory Authority**

Current report according to Article 234 para. (1) letter e) of the Financial Supervisory Authority Regulation no. 5/2018 on issuers of financial instruments and market operations, as well as the provisions of Article 99 letter a) of the Code of the Bucharest Stock Exchange, Title II, Issuers and Financial Instruments

Important events to be reported:

Shareholders' resolutions (full text) approved by the Extraordinary and Ordinary General Shareholders' Meetings of Fondul Proprietatea SA held on 29 September 2025

Franklin Templeton International Services S.À R.L, as alternative investment fund manager and sole director of Fondul Proprietatea SA ("**Fondul Proprietatea / the Company / the Fund**"), hereby publishes the Shareholders' resolutions (full text) approved by the Extraordinary and Ordinary General Meetings of Shareholders of Fondul Proprietatea on 29 September 2025.

Franklin Templeton International Services S.À R.L. in its capacity of alternative investment fund manager and sole director of FONDUL PROPRIETATEA S.A.

**Daniel NAFTALI
Permanent Representative**

Report date:
30 September 2025

Name of the issuing entity:
Fondul Proprietatea S.A.

Registered office:
76-80 Buzesti Street
7th floor, district 1,
Bucharest, 011017

Phone/fax number:
Tel.: + 40 21 200 96 00
Fax: +40 31 630 00 48

Email:
office@fondulproprietatea.ro

Internet:
www.fondulproprietatea.ro

Sole Registration Code with the Trade Register Office:
18253260

Order number in the Trade Register:
J40/21901/2005

Subscribed and paid-up share capital:
RON 1,664,407,948.32

Number of shares in issue and paid-up:
3,200,784,516

Regulated market on which the issued securities are traded:
Shares on Bucharest Stock Exchange

**Resolution no. 3 / 29 September 2025
of the Shareholders' Extraordinary General Meeting of
FONDUL PROPRIETATEA S.A.**

Headquarters: 76-80 Buzești Street, 7th floor, 1st District, Bucharest, Romania,
Registered with the Trade Registry under number J40/21901/2005, fiscal registration code
18253260

Today, 29 September 2025, 11:00 AM (Romanian time), the shareholders of Fondul Proprietatea S.A. (the “**Fund**” or “**Fondul Proprietatea**”) have met during the Shareholders' Extraordinary General Meeting (“**EGM**”) of the Fund, at the first convening, at “**Radisson Blu**” **Hotel, 63-81 Calea Victoriei Street, Atlas 2 Room, 1st District, Bucharest, 010065, Romania**, the EGM being opened by its Chairman, namely Mr. Daniel Naftali, in his capacity of permanent representative of Franklin Templeton International Services S.À R.L., a *société à responsabilité limitée* qualifying as an alternative investment fund manager under article 5 of the Luxembourg Law of 12 July 2013 on alternative investment fund managers, authorized by the *Commission de Surveillance du Secteur Financier* under no. A00000154/21 November 2013, whose registered office is located at 8a, rue Albert Borschette, L-1246 Luxembourg, registered with the Luxembourg register of commerce and companies under number B36.979, registered with the Romanian Financial Supervisory Authority under number PJM07.1AFIASMDLUX0037/10 March 2016, in its capacity of alternative investment fund manager and sole director of Fondul Proprietatea S.A. (the “**Sole Director**”).

Whereas:

- The convening notice of the EGM was published on the Fund's website (www.fondulproprietatea.ro) on 13 August 2025, in the Official Gazette of Romania, Part IV, number 3830 of 18 August 2025 and in Adevărul newspaper number 9395 of 18 August 2025, and republished with additions on the Fund's website on 5 September 2025, in the Official Gazette of Romania, Part IV, number 4216 of 9 September 2025, and in Adevărul newspaper number 9408 of 9 September 2025;
- The provisions of Companies' Law no. 31/1990, republished, with its subsequent amendments and supplementations (“**Companies' Law no. 31/1990**”);
- The provisions of Emergency Government Ordinance no. 32/2012 on undertakings for collective investment in transferable securities and investment management companies, as well as for the amendment and supplementation of Law no. 297/2004;
- The provisions of Law no. 24/2017 on issuers of financial instruments and market operations, republished (“**Issuers' Law**”);
- The provisions of Regulation of the Financial Supervisory Authority no. 5/2018 on issuers of financial instruments and market operations, with its subsequent amendments and supplementations (“**Regulation no. 5/2018**”);
- The provisions of Law no. 243/2019 on alternative investment funds and for the amendment and completion of other legislation, with its subsequent amendments and supplementations (“**Law no. 243/2019**”);

- The provisions of Regulation of the Financial Supervisory Authority no. 7/2020 on the authorization and operation of alternative investment funds, with its subsequent amendments and supplementations (“**Regulation no. 7/2020**”);
- The provisions of COMMISSION IMPLEMENTING REGULATION (EU) 2018/1212 of 3 September 2018 laying down minimum requirements implementing the provisions of Directive 2007/36/EC of the European Parliament and of the Council as regards shareholder identification, the transmission of information and the facilitation of the exercise of shareholders rights (“**CE Regulation 1212/2018**”);
- The provisions of the Fund’s Constitutive Act (“**Constitutive Act**”),

it is necessary to have a number of shareholders holding at least 25% of the total voting shares in order to meet the quorum conditions, in the present EGM, manifesting their vote the shareholders representing a number of **1,044,937,991** (i.e. **34.5014%** of the total voting rights at the reference date 9 September 2025, i.e. 3,028,687,179; i.e. **32.6463%** of the total number of shares in issue at the reference date 9 September 2025, i.e. 3,200,784,516),

there are met the quorum for holding this meeting and the majority for shareholders to decide legally, under the legally required majority (according to art. 115 paragraphs (1)-(2) of the Companies’ Law no. 31/1990 and art. 14 I paragraph (3) letter (a) of the Fund’s Constitutive Act).

Following debates, the Fund’s shareholders decide as follows:

I. The approval of the following amendments to the Constitutive Act of Fondul Proprietatea:

i. **Article 9 paragraph (1¹) shall be repealed.**

ii. **Article 12 paragraph (3) letter (h) shall be amended and shall read as follows:**

“h) the execution of contracts for acquiring, selling, exchanging or for creating pledges, having as subject non-current assets of Fondul Proprietatea, whose value exceeds, individually or cumulatively during a financial year, 20% of the total value of the non-current assets of Fondul Proprietatea, less non-current receivables;”.

iii. **At Article 13, following paragraph (5), a new paragraph (5¹) shall be inserted as follows:**

“(5¹) The Alternative Investment Fund Manager may amend the convening notice after its publication, within a maximum of 15 days from the date of publication.”

iv. **Article 15 paragraph (2) shall be amended and shall read as follows:**

“(2) Any shareholder will have the right to make proposals on the members of the Board of Nominees. The nomination will be accompanied by (a) a written statement attesting whether or not the candidate fulfils the independence criteria set forth in the applicable legislation and the Bucharest Stock Exchange Corporate Governance Code, signed by the

candidate, whose template shall be available in the informative materials, and (b) a letter of intent setting out the reasons supporting the candidacy; following that, this statement and the letter of intent will be brought to the attention of the shareholders. The members of the Board of Nominees may be shareholders of Fondul Proprietatea or other persons designated by the shareholders and they must have the proper experience and knowledge in order to be able to receive the Alternative Investment Fund Manager reports and of the consultants and, based on the information received, judge the merits of the management of Fondul Proprietatea within the limits of the objectives and principles set by the investment policy as well as by the applicable laws and regulations. Also, the members of the Board of Nominees have to be qualified properly in order to decide (if there is need with the support of an independent consultant) if the transactions proposed by the Alternative Investment Fund Manager needing the approval of the Board of Nominees are made to the advantage of the shareholders.”

v. Article 16 paragraph (1) shall be amended and shall read as follows:

“(1) The meetings of the Board of Nominees are held in accordance with the Board of Nominees internal regulation and the provisions of the applicable legislation. The call for the meeting of the Board of Nominees is made by the chairperson, any of its members or upon the request of the Alternative Investment Fund Manager. The Board of Nominees shall meet at most 7 days as of the calling.”

vi. Article 17 paragraph (16) shall be amended and shall read as follows:

“(16) Proposes to the general meeting of shareholders the prior approval or rejection of the execution of contracts for acquiring, selling, exchanging or for creating pledges, having as subject non-current assets of Fondul Proprietatea, whose value exceeds, individually or cumulatively during a financial year, 20% of the total value of the non-current assets of Fondul Proprietatea, less non-current receivables;”

vii. Article 21 paragraph (4) letters (ix) and (x) shall be amended and shall read as follows:

“(ix) based on the proposal of the Board of Nominees to submit to the approval of the extraordinary general meeting of shareholders the execution of contracts for acquiring, selling, exchanging or for creating pledges, having as subject non-current assets of Fondul Proprietatea, whose value exceeds, individually or cumulatively during a financial year, 20% of the total value of the non-current assets of Fondul Proprietatea, less non-current receivables;

(x) execute contracts for acquiring, selling, exchanging or for creating pledges, having as subject non-current assets of Fondul Proprietatea, whose value does not exceed, individually or cumulatively during a financial year, 20% of the total value of the non-current assets of Fondul Proprietatea, less non-current receivables, without the approval of the ordinary or extraordinary general shareholders’ meeting;”

viii. Article 24 paragraphs (3), (4), (5) and (7) shall be amended and shall read as follows:

“(3) The internal audit is independent of Fondul Proprietatea, and the internal auditors shall objectively exercise this activity.”

“(4) The internal audit shall provide independent and objective assurance on the effectiveness of the risk management framework, the internal control framework and the internal rules within Fondul Proprietatea.”

“(5) The internal auditors shall not be subject of any interference in determining the purpose of the internal audit and in exercising their activity, having the authority, resources and procedures adequate to assist the relevant corporate bodies at the level of Fondul Proprietatea in ensuring effectiveness and efficiency of Fondul Proprietatea’s risk management and internal control framework.”

“(7) The internal auditor shall deliver the plans for the internal audit activity and the necessary resources, including the significant interim changes, to the Audit and Valuation Committee, as well as to the Alternative Investment Fund Manager. The Alternative Investment Fund Manager and the Audit and Valuation Committee provide their feedback on the plans for the internal audit activity and agree them with the internal auditor.”

This item is approved with 999,221,418 votes, representing 95.6124% of the total votes held by the present or represented shareholders, in accordance with Article 14 (3) letter (a) of the Constitutive Act corroborated with Article 115 (2), first paragraph of Companies’ Law no. 31/1990.

The votes were recorded as follows:

- 999,221,418 votes „for”;
- 2,920,013 votes „against”;
- 5,399,071 abstentions;
- 37,534,792 votes „not given”;
- 4 votes annulled from correspondence;
- 0 votes annulled in the EGM meeting.

II. The approval of:

- (a) The date of **3 November 2025** as the *Ex – Date*, in accordance with Article 176 paragraph (1), computed with the provisions of Article 2 paragraph (2) letter (I) of Regulation no. 5/2018; and of

The date of **4 November 2025** as the *Registration Date*, in accordance with Article 176 paragraph (1) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (1) of Issuers’ Law.

As they are not applicable to this EGM, the shareholders do not decide on the other aspects provided by Article 176 paragraph (1) of Regulation no. 5/2018 such as date of the guaranteed participation and the payment date.

- (b) The empowerment, with authority to sub-delegate, of Daniel Naftali to sign the shareholders’ resolutions and the amended, renumbered and restated form of the Constitutive Act, as well as any other documents in connection therewith, and to carry out all procedures and formalities set out by law for the purpose of implementing the

shareholders' resolutions, including formalities for publication and registration thereof with the Trade Registry or with any other public institution.

This item is approved with 1,021,307,823 votes, representing 97.7258% of the total votes held by the present or represented shareholders, in accordance with Article 14 (3) letter (a) of the Constitutive Act corroborated with Article 115 (2), first paragraph of Companies' Law no. 31/1990.

The votes were recorded as follows:

- 1,021,307,823 votes „for”;
- 2,827,185 votes „against”;
- 2,829,394 abstentions;
- 18,110,892 votes „not given”;
- 4 votes annulled from correspondence;
- 0 votes annulled in the EGM meeting.

This EGM Resolution no. 3 is drafted on behalf of the shareholders today, 29 September 2025, in 3 original counterparts by:

Daniel NAFTALI
Chairman

Cristian MÎNERAN
Meeting secretary

**Resolution no. 9 / 29 September 2025
of the Shareholders' Ordinary General Meeting of
FONDUL PROPRIETATEA S.A.**

Headquarters: 76-80 Buzești Street, 7th floor, 1st district, Bucharest, Romania,
Registered with the Trade Registry under number J40/21901/2005, fiscal registration code
18253260

Today, 29 September 2025, 12:00 PM (Romanian time), the shareholders of Fondul Proprietatea S.A. (the “**Fund**” or “**Fondul Proprietatea**”) have met during the Shareholders' Ordinary General Meeting (“**OGM**”) of the Fund, at its first convening, at “**Radisson Blu**” Hotel, **63-81 Calea Victoriei Street, Atlas 2 Room, 1st District, Bucharest, 010065, Romania**, the OGM being opened by its Chairman, namely Mr. Daniel Naftali, in his capacity of permanent representative of Franklin Templeton International Services S.À R.L., a *société à responsabilité limitée* qualifying as an alternative investment fund manager under article 5 of the Luxembourg law of 12 July 2013 on alternative investment fund managers, authorized by the *Commission de Surveillance du Secteur Financier* under no. A00000154/21 November 2013, whose registered office is located at 8a, rue Albert Borschette, L-1246 Luxembourg, registered with the Luxembourg register of commerce and companies under number B36.979, registered with the Romanian Financial Supervisory Authority under number PJM07.1AFIASMDLUX0037/10 March 2016, in its capacity of alternative investment fund manager and sole director of Fondul Proprietatea S.A. (the “**Sole Director**”).

Whereas:

- The convening notice of the OGM was published on the Fund's website (www.fondulproprietatea.ro) on 13 August 2025, in the Official Gazette of Romania, Part IV, number 3830 of 18 August 2025 and in Adevărul newspaper number 9395 of 18 August 2025, and republished with additions on the Fund's website on 5 September 2025, in the Official Gazette of Romania, Part IV, number 4216 of 9 September 2025, and in Adevărul newspaper number 9408 of 9 September 2025;
- The provisions of Companies' Law no. 31/1990, republished, with its subsequent amendments and supplementations (“**Companies' Law no. 31/1990**”);
- The provisions of Emergency Government Ordinance no. 32/2012 on undertakings for collective investment in transferable securities and investment management companies, as well as for the amendment and supplementation of Law no. 297/2004;
- The provisions of Law no. 24/2017 on issuers of financial instruments and market operations, republished (“**Issuers' Law**”);
- The provisions of Regulation of the Financial Supervisory Authority no. 5/2018 on issuers of financial instruments and market operations, with its subsequent amendments and supplementations (“**Regulation no. 5/2018**”);
- The provisions of Law no. 243/2019 on alternative investment funds and for the amendment and completion of other legislation, with its subsequent amendments and supplementations (“**Law no. 243/2019**”);

- The provisions of Regulation of the Financial Supervisory Authority no. 7/2020 on the authorization and operation of alternative investment funds, with its subsequent amendments and supplementations (“**Regulation no. 7/2020**”);
- The provisions of Commission Implementing Regulation (EU) 2018/1212 of 3 September 2018 laying down minimum requirements implementing the provisions of Directive 2007/36/EC of the European Parliament and of the Council as regards shareholder identification, the transmission of information and the facilitation of the exercise of shareholders rights (“**CE Regulation 1212/2018**”);
- The provisions of the Fund’s constitutive act (“**Constitutive Act**”),

it is necessary to have a number of shareholders holding at least 25% of the total voting shares in order to meet the quorum conditions, in the present OGM, with the shareholders expressing their vote representing (i) for item I of this Resolution, a number of **1,188,600,778** voting rights (i.e., **39.2448%** of the total voting rights exercisable on the reference date 9 September 2025, i.e., 3,028,687,179; respectively **37.1347%** of the total issued shares on the reference date 9 September 2025, i.e., 3,200,784,516), and (ii) for item II of this Resolution a number of **1,188,608,778** voting rights (i.e., **39.2450%** of the total voting rights on the reference date 9 September 2025, i.e., 3,028,687,179; respectively **37.1349%** of the total issued shares on the reference date 9 September 2025, i.e., 3,200,784,516),

the conditions regarding the quorum for holding this meeting and the majority for shareholders to decide legally are met, under the legally required majority (according to art. 112 paragraph (1) of the Companies’ Law no. 31/1990 and art. 14 I paragraph (1) of the Constitutive Act).

Following debates, the Fund’s shareholders decide as follows:

- I. The approval of the cancellation of the current alternative investment fund manager and sole director selection process, launched following the resolution no. 9 of the ordinary general meeting of shareholders of FP dated 25 September 2023.

(Item added on the agenda at the request of a shareholders’ group holding more than 5% of the share capital)

This item is approved with 787,329,992 votes, representing 66.2401% of the total votes held by the present or represented shareholders, in accordance with Article 14 I paragraph (1) of the Constitutive Act corroborated with Article 112 paragraph (1) of Companies’ Law no. 31/1990.

The votes were recorded as follows:

- 787,329,992 votes “for”;
- 25,235,808 votes “against”;
- 375,005,873 abstentions;
- 1,029,105 votes “not given”;
- 4 votes annulled from correspondence;
- 0 votes annulled in the OGM meeting.

II. The approval of:

- (a) The date of **3 November 2025** as the *Ex – Date*, in accordance with Article 176 paragraph (1), computed with the provisions of Article 2 paragraph (2) letter (l) of Regulation no. 5/2018;

The date of **4 November 2025** as the *Registration Date*, in accordance with Article 176 paragraph (1) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (1) of Issuers' Law.

The date of **26 November 2025** as the *Payment Date*, in accordance with Article 178 paragraph (2) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (2) of Issuers' Law.

As they are not applicable to this OGM, the shareholders do not decide on the other aspects provided by Article 176 paragraph (1) of Regulation no. 5/2018 such as date of the guaranteed participation.

- (b) The empowerment, with authority to sub-delegate, of Daniel Naftali to sign the shareholders' resolutions, as well as any other documents in connection therewith, and to carry out all procedures and formalities set out by law for the purpose of implementing the shareholders' resolution, including formalities for publication and registration thereof with the Trade Registry or with any other public institution.

This item is approved with 1,183,431,050 votes, representing 99.5644% of the total votes held by the present or represented shareholders, in accordance with Article 14 I paragraph (1) of the Constitutive Act corroborated with Article 112 paragraph (1) of Companies' Law no. 31/1990.

The votes were recorded as follows:

- 1,183,431,050 votes "for";
- 371,371 votes "against";
- 482,795 abstentions;
- 4,323,562 votes "not given";
- 4 votes annulled from correspondence;
- 0 votes annulled in the OGM meeting.

This OGM Resolution no. 9 is drafted on behalf of the shareholders today, 29 September 2025, in 3 original counterparts by:

Daniel NAFTALI
Chairman

Cristian MÎNERAN
Meeting secretary

Andrei Octav MOISE
Meeting secretary

Peter KRIVC
Meeting secretary

**Resolution no. 10 / 29 September 2025
of the Shareholders' Ordinary General Meeting of
FONDUL PROPRIETATEA S.A.**

Headquarters: 76-80 Buzești Street, 7th floor, 1st district, Bucharest, Romania,
Registered with the Trade Registry under number J40/21901/2005, fiscal registration code
18253260

Today, 29 September 2025, 12:00 PM (Romanian time), the shareholders of Fondul Proprietatea S.A. (the “Fund” or “Fondul Proprietatea”) have met during the Shareholders' Ordinary General Meeting (“OGM”) of the Fund, at its first convening, at “Radisson Blu” Hotel, 63-81 Calea Victoriei Street, Atlas 2 Room, 1st District, Bucharest, 010065, Romania, the OGM being opened by its Chairman, namely Mr. Daniel Naftali, in his capacity of permanent representative of Franklin Templeton International Services S.À R.L., a *société à responsabilité limitée* qualifying as an alternative investment fund manager under article 5 of the Luxembourg law of 12 July 2013 on alternative investment fund managers, authorized by the *Commission de Surveillance du Secteur Financier* under no. A00000154/21 November 2013, whose registered office is located at 8a, rue Albert Borschette, L-1246 Luxembourg, registered with the Luxembourg register of commerce and companies under number B36.979, registered with the Romanian Financial Supervisory Authority under number PJM07.1AFIASMDLUX0037/10 March 2016, in its capacity of alternative investment fund manager and sole director of Fondul Proprietatea S.A. (the “Sole Director”).

Whereas:

- The convening notice of the OGM was published on the Fund's website (www.fondulproprietatea.ro) on 13 August 2025, in the Official Gazette of Romania, Part IV, number 3830 of 18 August 2025 and in Adevărul newspaper number 9395 of 18 August 2025, and republished with additions on the Fund's website on 5 September 2025, in the Official Gazette of Romania, Part IV, number 4216 of 9 September 2025, and in Adevărul newspaper number 9408 of 9 September 2025;
- The provisions of Companies' Law no. 31/1990, republished, with its subsequent amendments and supplementations (“Companies' Law no. 31/1990”);
- The provisions of Emergency Government Ordinance no. 32/2012 on undertakings for collective investment in transferable securities and investment management companies, as well as for the amendment and supplementation of Law no. 297/2004;
- The provisions of Law no. 24/2017 on issuers of financial instruments and market operations, republished (“Issuers' Law”);
- The provisions of Regulation of the Financial Supervisory Authority no. 5/2018 on issuers of financial instruments and market operations, with its subsequent amendments and supplementations (“Regulation no. 5/2018”);
- The provisions of Law no. 243/2019 on alternative investment funds and for the amendment and completion of other legislation, with its subsequent amendments and supplementations (“Law no. 243/2019”);

- The provisions of Regulation of the Financial Supervisory Authority no. 7/2020 on the authorization and operation of alternative investment funds, with its subsequent amendments and supplementations (“**Regulation no. 7/2020**”);
- The provisions of Commission Implementing Regulation (EU) 2018/1212 of 3 September 2018 laying down minimum requirements implementing the provisions of Directive 2007/36/EC of the European Parliament and of the Council as regards shareholder identification, the transmission of information and the facilitation of the exercise of shareholders rights (“**CE Regulation 1212/2018**”);
- The provisions of the Fund’s constitutive act (“**Constitutive Act**”),

it is necessary to have a number of shareholders holding at least 25% of the total voting shares in order to meet the quorum conditions, in the present OGM, with the shareholders expressing their vote representing (i) for item I of this Resolution, a number of **1,188,600,778** voting rights (i.e., **39.2448%** of the total voting rights exercisable on the reference date 9 September 2025, i.e., 3,028,687,179; respectively **37.1347%** of the total issued shares on the reference date 9 September 2025, i.e., 3,200,784,516), and (ii) for item II of this Resolution a number of **1,188,608,778** voting rights (i.e., **39.2450%** of the total voting rights on the reference date 9 September 2025, i.e., 3,028,687,179; respectively **37.1349%** of the total issued shares on the reference date 9 September 2025, i.e., 3,200,784,516),

the conditions regarding the quorum for holding this meeting and the majority for shareholders to decide legally are met, under the legally required majority (according to art. 112 paragraph (1) of the Companies’ Law no. 31/1990 and art. 14 I paragraph (1) of the Constitutive Act).

Following debates, the Fund’s shareholders decide as follows:

- I. The approval of mandating the Board of Nominees with the preparation of a detailed comparative report on the first three offers resulting from the new selection process of an alternative investment fund manager and sole director of FP, presentation of the report to the shareholders, and submission for their vote of the candidates corresponding to the first three selected offers.

(Item added on the agenda at the request of a shareholders’ group holding more than 5% of the share capital)

This item is approved with 745,692,891 votes, representing 62.7370% of the total votes held by the present or represented shareholders, in accordance with Article 14 I paragraph (1) of the Constitutive Act corroborated with Article 112 paragraph (1) of Companies’ Law no. 31/1990.

The votes were recorded as follows:

- 745,692,891 votes “for”;
- 50,187,137 votes “against”;
- 386,427,657 abstentions;
- 5,646,653 votes “not given”;

- 4 votes annulled from correspondence;
- 646,440 votes annulled in the OGM meeting.

II. The approval of:

- (a) The date of **3 November 2025** as the *Ex – Date*, in accordance with Article 176 paragraph (1), computed with the provisions of Article 2 paragraph (2) letter (l) of Regulation no. 5/2018;

The date of **4 November 2025** as the *Registration Date*, in accordance with Article 176 paragraph (1) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (1) of Issuers' Law.

The date of **26 November 2025** as the *Payment Date*, in accordance with Article 178 paragraph (2) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (2) of Issuers' Law.

As they are not applicable to this OGM, the shareholders do not decide on the other aspects provided by Article 176 paragraph (1) of Regulation no. 5/2018 such as date of the guaranteed participation.

- (b) The empowerment, with authority to sub-delegate, of Daniel Naftali to sign the shareholders' resolutions, as well as any other documents in connection therewith, and to carry out all procedures and formalities set out by law for the purpose of implementing the shareholders' resolution, including formalities for publication and registration thereof with the Trade Registry or with any other public institution.

This item is approved with 1,183,431,050 votes, representing 99.5644% of the total votes held by the present or represented shareholders, in accordance with Article 14 I paragraph (1) of the Constitutive Act corroborated with Article 112 paragraph (1) of Companies' Law no. 31/1990.

The votes were recorded as follows:

- 1,183,431,050 votes "for";
- 371,371 votes "against";
- 482,795 abstentions;
- 4,323,562 votes "not given";
- 4 votes annulled from correspondence;
- 0 votes annulled in the OGM meeting.

This OGM Resolution no. 10 is drafted on behalf of the shareholders today, 29 September 2025, in 3 original counterparts by:

Daniel NAFTALI
Chairman

Cristian MÎNERAN
Meeting secretary

Andrei Octav MOISE
Meeting secretary

Peter KRIVC
Meeting secretary

**Resolution no. 11 / 29 September 2025
of the Shareholders' Ordinary General Meeting of
FONDUL PROPRIETATEA S.A.**

Headquarters: 76-80 Buzești Street, 7th floor, 1st district, Bucharest, Romania,
Registered with the Trade Registry under number J40/21901/2005, fiscal registration code
18253260

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Whereas:

- The convening notice of the OGM was published on the Fund's website (www.fondulproprietatea.ro) on 13 August 2025, in the Official Gazette of Romania, Part IV, number 3830 of 18 August 2025 and in Adevărul newspaper number 9395 of 18 August 2025, and republished with additions on the Fund's website on 5 September 2025, in the Official Gazette of Romania, Part IV, number 4216 of 9 September 2025, and in Adevărul newspaper number 9408 of 9 September 2025;
- The provisions of Companies' Law no. 31/1990, republished, with its subsequent amendments and supplementations (“Companies' Law no. 31/1990”);
- The provisions of Emergency Government Ordinance no. 32/2012 on undertakings for collective investment in transferable securities and investment management companies, as well as for the amendment and supplementation of Law no. 297/2004;
- The provisions of Law no. 24/2017 on issuers of financial instruments and market operations, republished (“Issuers' Law”);
- The provisions of Regulation of the Financial Supervisory Authority no. 5/2018 on issuers of financial instruments and market operations, with its subsequent amendments and supplementations (“Regulation no. 5/2018”);
- The provisions of Law no. 243/2019 on alternative investment funds and for the amendment and completion of other legislation, with its subsequent amendments and supplementations (“Law no. 243/2019”);

- The provisions of Regulation of the Financial Supervisory Authority no. 7/2020 on the authorization and operation of alternative investment funds, with its subsequent amendments and supplementations (“**Regulation no. 7/2020**”);
- The provisions of Commission Implementing Regulation (EU) 2018/1212 of 3 September 2018 laying down minimum requirements implementing the provisions of Directive 2007/36/EC of the European Parliament and of the Council as regards shareholder identification, the transmission of information and the facilitation of the exercise of shareholders rights (“**CE Regulation 1212/2018**”);
- The provisions of the Fund’s constitutive act (“**Constitutive Act**”),

it is necessary to have a number of shareholders holding at least 25% of the total voting shares in order to meet the quorum conditions, in the present OGM, with the shareholders expressing their vote representing (i) for item I of this Resolution, a number of **1,188,600,778** voting rights (i.e., **39.2448%** of the total voting rights exercisable on the reference date 9 September 2025, i.e., 3,028,687,179; respectively **37.1347%** of the total issued shares on the reference date 9 September 2025, i.e., 3,200,784,516), and (ii) for item II of this Resolution a number of **1,188,608,778** voting rights (i.e., **39.2450%** of the total voting rights on the reference date 9 September 2025, i.e., 3,028,687,179; respectively **37.1349%** of the total issued shares on the reference date 9 September 2025, i.e., 3,200,784,516),

the conditions regarding the quorum for holding this meeting and the majority for shareholders to decide legally are met, under the legally required majority (according to art. 112 paragraph (1) of the Companies’ Law no. 31/1990 and art. 14 I paragraph (1) of the Constitutive Act).

Following debates, the Fund’s shareholders decide as follows:

- I. The approval of the distribution of dividends in gross aggregate amount equal to lei 37,200,000 from FP’s 2024 unallocated retained earnings, meaning a gross dividend per share of lei 0.0122825494 (taking into account the number of total shares in FP’s share capital, less treasury shares held by FP as of 1 August 2025; to the extent on the registration date FP will hold additional treasury shares when compared to the number of treasury shares held on 1 August 2025, no dividend will be distributed and payable in connection to such additional treasury shares and the corresponding amounts will remain available for shareholders’ future use under retained earnings); and (ii) setting the following dates in connection with the proposed distribution of dividends: (a) 3 November 2025 as the Ex – Date, in accordance with Article 176 paragraph (1), computed with the provisions of Article 2 paragraph (2) letter (1) of Regulation no. 5/2018; (b) 4 November 2025 as the Registration Date, in accordance with Article 176 paragraph (1) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (1) of Issuers’ Law; and (c) 26 November 2025 as the Payment Date, in accordance with Article 178 paragraph (2) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (2) of Issuers’ Law.

(Item added on the agenda at the request of a shareholders’ group holding more than 5% of the share capital)

This item is approved with 1,162,424,828 votes, representing 97.7978% of the total votes held by the present or represented shareholders, in accordance with Article 14 I paragraph (1) of the Constitutive Act corroborated with Article 112 paragraph (1) of Companies' Law no. 31/1990.

The votes were recorded as follows:

- 1,162,424,828 votes “for”;
- 22,304,209 votes “against”;
- 2,685,757 abstentions;
- 1,168,899 votes “not given”;
- 4 votes annulled from correspondence;
- 17,085 votes annulled in the OGM meeting.

II. The approval of:

- (a) The date of **3 November 2025** as the *Ex – Date*, in accordance with Article 176 paragraph (1), computed with the provisions of Article 2 paragraph (2) letter (1) of Regulation no. 5/2018;

The date of **4 November 2025** as the *Registration Date*, in accordance with Article 176 paragraph (1) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (1) of Issuers' Law.

The date of **26 November 2025** as the *Payment Date*, in accordance with Article 178 paragraph (2) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (2) of Issuers' Law.

As they are not applicable to this OGM, the shareholders do not decide on the other aspects provided by Article 176 paragraph (1) of Regulation no. 5/2018 such as date of the guaranteed participation.

- (b) The empowerment, with authority to sub-delegate, of Daniel Naftali to sign the shareholders' resolutions, as well as any other documents in connection therewith, and to carry out all procedures and formalities set out by law for the purpose of implementing the shareholders' resolution, including formalities for publication and registration thereof with the Trade Registry or with any other public institution.

This item is approved with 1,183,431,050 votes, representing 99.5644% of the total votes held by the present or represented shareholders, in accordance with Article 14 I paragraph (1) of the Constitutive Act corroborated with Article 112 paragraph (1) of Companies' Law no. 31/1990.

The votes were recorded as follows:

- 1,183,431,050 votes “for”;
- 371,371 votes “against”;
- 482,795 abstentions;
- 4,323,562 votes “not given”;
- 4 votes annulled from correspondence;

- 0 votes annulled in the OGM meeting.

This OGM Resolution no. 11 is drafted on behalf of the shareholders today, 29 September 2025, in 3 original counterparts by:

Daniel NAFTALI
Chairman

Cristian MÎNERAN
Meeting secretary

Andrei Octav MOISE
Meeting secretary

Peter KRIVC
Meeting secretary

**Resolution no. 12 / 29 September 2025
of the Shareholders' Ordinary General Meeting of
FONDUL PROPRIETATEA S.A.**

Headquarters: 76-80 Buzești Street, 7th floor, 1st district, Bucharest, Romania,
Registered with the Trade Registry under number J40/21901/2005, fiscal registration code
18253260

Today, 29 September 2025, 12:00 PM (Romanian time), the shareholders of Fondul Proprietatea S.A. (the “Fund” or “Fondul Proprietatea”) have met during the Shareholders' Ordinary General Meeting (“OGM”) of the Fund, at its first convening, at “Radisson Blu” Hotel, 63-81 Calea Victoriei Street, Atlas 2 Room, 1st District, Bucharest, 010065, Romania, the OGM being opened by its Chairman, namely Mr. Daniel Naftali, in his capacity of permanent representative of Franklin Templeton International Services S.À R.L., a *société à responsabilité limitée* qualifying as an alternative investment fund manager under article 5 of the Luxembourg law of 12 July 2013 on alternative investment fund managers, authorized by the *Commission de Surveillance du Secteur Financier* under no. A00000154/21 November 2013, whose registered office is located at 8a, rue Albert Borschette, L-1246 Luxembourg, registered with the Luxembourg register of commerce and companies under number B36.979, registered with the Romanian Financial Supervisory Authority under number PJM07.1AFIASMDLUX0037/10 March 2016, in its capacity of alternative investment fund manager and sole director of Fondul Proprietatea S.A. (the “Sole Director”).

Whereas:

- The convening notice of the OGM was published on the Fund's website (www.fondulproprietatea.ro) on 13 August 2025, in the Official Gazette of Romania, Part IV, number 3830 of 18 August 2025 and in Adevărul newspaper number 9395 of 18 August 2025, and republished with additions on the Fund's website on 5 September 2025, in the Official Gazette of Romania, Part IV, number 4216 of 9 September 2025, and in Adevărul newspaper number 9408 of 9 September 2025;
- The provisions of Companies' Law no. 31/1990, republished, with its subsequent amendments and supplementations (“Companies' Law no. 31/1990”);
- The provisions of Emergency Government Ordinance no. 32/2012 on undertakings for collective investment in transferable securities and investment management companies, as well as for the amendment and supplementation of Law no. 297/2004;
- The provisions of Law no. 24/2017 on issuers of financial instruments and market operations, republished (“Issuers' Law”);
- The provisions of Regulation of the Financial Supervisory Authority no. 5/2018 on issuers of financial instruments and market operations, with its subsequent amendments and supplementations (“Regulation no. 5/2018”);
- The provisions of Law no. 243/2019 on alternative investment funds and for the amendment and completion of other legislation, with its subsequent amendments and supplementations (“Law no. 243/2019”);

- The provisions of Regulation of the Financial Supervisory Authority no. 7/2020 on the authorization and operation of alternative investment funds, with its subsequent amendments and supplementations (“**Regulation no. 7/2020**”);
- The provisions of Commission Implementing Regulation (EU) 2018/1212 of 3 September 2018 laying down minimum requirements implementing the provisions of Directive 2007/36/EC of the European Parliament and of the Council as regards shareholder identification, the transmission of information and the facilitation of the exercise of shareholders rights (“**CE Regulation 1212/2018**”);
- The provisions of the Fund’s constitutive act (“**Constitutive Act**”),

it is necessary to have a number of shareholders holding at least 25% of the total voting shares in order to meet the quorum conditions, in the present OGM, with the shareholders expressing their vote representing a number of **1,188,608,778** voting rights (i.e., **39.2450%** of the total voting rights on the reference date 9 September 2025, i.e., 3,028,687,179; respectively **37.1349%** of the total issued shares on the reference date 9 September 2025, i.e., 3,200,784,516),

the conditions regarding the quorum for holding this meeting and the majority for shareholders to decide legally are met, under the legally required majority (according to art. 112 paragraph (1) of the Companies’ Law no. 31/1990 and art. 14 I paragraph (1) of the Constitutive Act).

Following debates, the Fund’s shareholders decide as follows:

- I. The approval of the renewal of the mandate of Franklin Templeton International Services S.à r.l., a *société à responsabilité limitée*, whose registered office is located at 8A rue Albert Borschette, L1246 Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B 36.979, as sole director of Fondul Proprietatea that acts also as the alternative investment fund manager of Fondul Proprietatea, starting with 1 April 2026 (the “**New Mandate**”). The renewal of the mandate of Franklin Templeton International Services S.à r.l. is conditional upon Franklin Templeton International Services S.à r.l. and Fondul Proprietatea executing a management agreement covering the New Mandate before 1 April 2026.

The Board of Nominees is authorized to negotiate the duration of the mandate, the commercial terms, and the draft of the management agreement prior to the convening of the general meeting of shareholders for the approval of the new management agreement.

(secret vote)

(Item added on the agenda by the Fund Manager in accordance with Article 19 paragraph (3) of the Fund's Constitutive Act, which provides that the AIFM will ensure that the agenda of the ordinary general shareholders meeting will include points granting the options to (i) approve the renewal of the AIFM's mandate, (ii) appoint a new AIFM in accordance with the legal provisions in force, with shareholders having the right to propose candidates for the respective position.)

This item is approved with 1,170,636,177 votes, representing 98.4879% of the total votes held by the present or represented shareholders, in accordance with Article 14 I paragraph (1) of the Constitutive Act corroborated with Article 112 paragraph (1) of Companies' Law no. 31/1990.

The votes were recorded as follows:

- 1,170,636,177 votes “for”;
- 10,229,732 votes “against”;
- 5,244,715 abstentions;
- 2,481,069 votes “not given”;
- 4 votes annulled from correspondence;
- 17,085 votes annulled in the OGM meeting.

II. The approval of:

- (a) The date of **3 November 2025** as the *Ex – Date*, in accordance with Article 176 paragraph (1), computed with the provisions of Article 2 paragraph (2) letter (1) of Regulation no. 5/2018;

The date of **4 November 2025** as the *Registration Date*, in accordance with Article 176 paragraph (1) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (1) of Issuers' Law.

The date of **26 November 2025** as the *Payment Date*, in accordance with Article 178 paragraph (2) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (2) of Issuers' Law.

As they are not applicable to this OGM, the shareholders do not decide on the other aspects provided by Article 176 paragraph (1) of Regulation no. 5/2018 such as date of the guaranteed participation.

- (b) The empowerment, with authority to sub-delegate, of Daniel Naftali to sign the shareholders' resolutions, as well as any other documents in connection therewith, and to carry out all procedures and formalities set out by law for the purpose of implementing the shareholders' resolution, including formalities for publication and registration thereof with the Trade Registry or with any other public institution.

This item is approved with 1,183,431,050 votes, representing 99.5644% of the total votes held by the present or represented shareholders, in accordance with Article 14 I paragraph (1) of the Constitutive Act corroborated with Article 112 paragraph (1) of Companies' Law no. 31/1990.

The votes were recorded as follows:

- 1,183,431,050 votes “for”;
- 371,371 votes “against”;
- 482,795 abstentions;
- 4,323,562 votes “not given”;
- 4 votes annulled from correspondence;

- 0 votes annulled in the OGM meeting.

This OGM Resolution no. 12 is drafted on behalf of the shareholders today, 29 September 2025, in 3 original counterparts by:

Daniel NAFTALI
Chairman

Cristian MÎNERAN
Meeting secretary

Andrei Octav MOISE
Meeting secretary

Peter KRIVC
Meeting secretary

**Resolution no. 13 / 29 September 2025
of the Shareholders' Ordinary General Meeting of
FONDUL PROPRIETATEA S.A.**

Headquarters: 76-80 Buzești Street, 7th floor, 1st district, Bucharest, Romania,
Registered with the Trade Registry under number J40/21901/2005, fiscal registration code
18253260

Today, 29 September 2025, 12:00 PM (Romanian time), the shareholders of Fondul Proprietatea S.A. (the “Fund” or “Fondul Proprietatea”) have met during the Shareholders' Ordinary General Meeting (“OGM”) of the Fund, at its first convening, at “Radisson Blu” Hotel, 63-81 Calea Victoriei Street, Atlas 2 Room, 1st District, Bucharest, 010065, Romania, the OGM being opened by its Chairman, namely Mr. Daniel Naftali, in his capacity of permanent representative of Franklin Templeton International Services S.À R.L., a *société à responsabilité limitée* qualifying as an alternative investment fund manager under article 5 of the Luxembourg law of 12 July 2013 on alternative investment fund managers, authorized by the *Commission de Surveillance du Secteur Financier* under no. A00000154/21 November 2013, whose registered office is located at 8a, rue Albert Borschette, L-1246 Luxembourg, registered with the Luxembourg register of commerce and companies under number B36.979, registered with the Romanian Financial Supervisory Authority under number PJM07.1AFIASMDLUX0037/10 March 2016, in its capacity of alternative investment fund manager and sole director of Fondul Proprietatea S.A. (the “Sole Director”).

Whereas:

- The convening notice of the OGM was published on the Fund's website (www.fondulproprietatea.ro) on 13 August 2025, in the Official Gazette of Romania, Part IV, number 3830 of 18 August 2025 and in Adevărul newspaper number 9395 of 18 August 2025, and republished with additions on the Fund's website on 5 September 2025, in the Official Gazette of Romania, Part IV, number 4216 of 9 September 2025, and in Adevărul newspaper number 9408 of 9 September 2025;
- The provisions of Companies' Law no. 31/1990, republished, with its subsequent amendments and supplementations (“Companies' Law no. 31/1990”);
- The provisions of Emergency Government Ordinance no. 32/2012 on undertakings for collective investment in transferable securities and investment management companies, as well as for the amendment and supplementation of Law no. 297/2004;
- The provisions of Law no. 24/2017 on issuers of financial instruments and market operations, republished (“Issuers' Law”);
- The provisions of Regulation of the Financial Supervisory Authority no. 5/2018 on issuers of financial instruments and market operations, with its subsequent amendments and supplementations (“Regulation no. 5/2018”);
- The provisions of Law no. 243/2019 on alternative investment funds and for the amendment and completion of other legislation, with its subsequent amendments and supplementations (“Law no. 243/2019”);

- The provisions of Regulation of the Financial Supervisory Authority no. 7/2020 on the authorization and operation of alternative investment funds, with its subsequent amendments and supplementations (“**Regulation no. 7/2020**”);
- The provisions of Commission Implementing Regulation (EU) 2018/1212 of 3 September 2018 laying down minimum requirements implementing the provisions of Directive 2007/36/EC of the European Parliament and of the Council as regards shareholder identification, the transmission of information and the facilitation of the exercise of shareholders rights (“**CE Regulation 1212/2018**”);
- The provisions of the Fund’s constitutive act (“**Constitutive Act**”),

it is necessary to have a number of shareholders holding at least 25% of the total voting shares in order to meet the quorum conditions, in the present OGM, with the shareholders expressing their vote representing a number of **1,188,608,778** voting rights (i.e., **39.2450%** of the total voting rights on the reference date 9 September 2025, i.e., 3,028,687,179; respectively **37.1349%** of the total issued shares on the reference date 9 September 2025, i.e., 3,200,784,516),

the conditions regarding the quorum for holding this meeting and the majority for shareholders to decide legally are met, under the legally required majority (according to art. 112 paragraph (1) of the Companies’ Law no. 31/1990 and art. 14 I paragraph (1) of the Constitutive Act).

Following debates, the Fund’s shareholders decide as follows:

- I. The appointment of Mr. István Sárkány as member of the Board of Nominees of Fondul Proprietatea, for a period of three (3) years, starting from the date on which Mr. István Sárkány accepts this appointment.

(secret vote)

This item is approved with 719,425,229 votes, representing 60.5267% of the total votes held by the present or represented shareholders, in accordance with Article 14 I paragraph (1) of the Constitutive Act corroborated with Article 112 paragraph (1) of Companies’ Law no. 31/1990.

The votes were recorded as follows:

- 719,425,229 votes “for”;
- 425,717,686 votes “against”;
- 11,767,756 abstentions;
- 31,681,022 votes “not given”;
- 4 votes annulled from correspondence;
- 17,085 votes annulled in the OGM meeting.

II. The approval of:

- (a) The date of **3 November 2025** as the *Ex – Date*, in accordance with Article 176 paragraph (1), computed with the provisions of Article 2 paragraph (2) letter (1) of Regulation no. 5/2018;

The date of **4 November 2025** as the *Registration Date*, in accordance with Article 176 paragraph (1) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (1) of Issuers' Law.

The date of **26 November 2025** as the *Payment Date*, in accordance with Article 178 paragraph (2) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (2) of Issuers' Law.

As they are not applicable to this OGM, the shareholders do not decide on the other aspects provided by Article 176 paragraph (1) of Regulation no. 5/2018 such as date of the guaranteed participation.

- (b) The empowerment, with authority to sub-delegate, of Daniel Naftali to sign the shareholders' resolutions, as well as any other documents in connection therewith, and to carry out all procedures and formalities set out by law for the purpose of implementing the shareholders' resolution, including formalities for publication and registration thereof with the Trade Registry or with any other public institution.

This item is approved with 1,183,431,050 votes, representing 99.5644% of the total votes held by the present or represented shareholders, in accordance with Article 14 I paragraph (1) of the Constitutive Act corroborated with Article 112 paragraph (1) of Companies' Law no. 31/1990.

The votes were recorded as follows:

- 1,183,431,050 votes "for";
- 371,371 votes "against";
- 482,795 abstentions;
- 4,323,562 votes "not given";
- 4 votes annulled from correspondence;
- 0 votes annulled in the OGM meeting.

This OGM Resolution no. 13 is drafted on behalf of the shareholders today, 29 September 2025, in 3 original counterparts by:

Daniel NAFTALI
Chairman

Cristian MÎNERAN
Meeting secretary

Andrei Octav MOISE
Meeting secretary

Peter KRIVC
Meeting secretary

**Resolution no. 14 / 29 September 2025
of the Shareholders' Ordinary General Meeting of
FONDUL PROPRIETATEA S.A.**

Headquarters: 76-80 Buzești Street, 7th floor, 1st district, Bucharest, Romania,
Registered with the Trade Registry under number J40/21901/2005, fiscal registration code
18253260

Today, 29 September 2025, 12:00 PM (Romanian time), the shareholders of Fondul Proprietatea S.A. (the “Fund” or “Fondul Proprietatea”) have met during the Shareholders' Ordinary General Meeting (“OGM”) of the Fund, at its first convening, at “Radisson Blu” Hotel, 63-81 Calea Victoriei Street, Atlas 2 Room, 1st District, Bucharest, 010065, Romania, the OGM being opened by its Chairman, namely Mr. Daniel Naftali, in his capacity of permanent representative of Franklin Templeton International Services S.À R.L., a *société à responsabilité limitée* qualifying as an alternative investment fund manager under article 5 of the Luxembourg law of 12 July 2013 on alternative investment fund managers, authorized by the *Commission de Surveillance du Secteur Financier* under no. A00000154/21 November 2013, whose registered office is located at 8a, rue Albert Borschette, L-1246 Luxembourg, registered with the Luxembourg register of commerce and companies under number B36.979, registered with the Romanian Financial Supervisory Authority under number PJM07.1AFIASMDLUX0037/10 March 2016, in its capacity of alternative investment fund manager and sole director of Fondul Proprietatea S.A. (the “Sole Director”).

Whereas:

- The convening notice of the OGM was published on the Fund's website (www.fondulproprietatea.ro) on 13 August 2025, in the Official Gazette of Romania, Part IV, number 3830 of 18 August 2025 and in Adevărul newspaper number 9395 of 18 August 2025, and republished with additions on the Fund's website on 5 September 2025, in the Official Gazette of Romania, Part IV, number 4216 of 9 September 2025, and in Adevărul newspaper number 9408 of 9 September 2025;
- The provisions of Companies' Law no. 31/1990, republished, with its subsequent amendments and supplementations (“Companies' Law no. 31/1990”);
- The provisions of Emergency Government Ordinance no. 32/2012 on undertakings for collective investment in transferable securities and investment management companies, as well as for the amendment and supplementation of Law no. 297/2004;
- The provisions of Law no. 24/2017 on issuers of financial instruments and market operations, republished (“Issuers' Law”);
- The provisions of Regulation of the Financial Supervisory Authority no. 5/2018 on issuers of financial instruments and market operations, with its subsequent amendments and supplementations (“Regulation no. 5/2018”);
- The provisions of Law no. 243/2019 on alternative investment funds and for the amendment and completion of other legislation, with its subsequent amendments and supplementations (“Law no. 243/2019”);

- The provisions of Regulation of the Financial Supervisory Authority no. 7/2020 on the authorization and operation of alternative investment funds, with its subsequent amendments and supplementations (“**Regulation no. 7/2020**”);
- The provisions of Commission Implementing Regulation (EU) 2018/1212 of 3 September 2018 laying down minimum requirements implementing the provisions of Directive 2007/36/EC of the European Parliament and of the Council as regards shareholder identification, the transmission of information and the facilitation of the exercise of shareholders rights (“**CE Regulation 1212/2018**”);
- The provisions of the Fund’s constitutive act (“**Constitutive Act**”),

it is necessary to have a number of shareholders holding at least 25% of the total voting shares in order to meet the quorum conditions, in the present OGM, with the shareholders expressing their vote representing a number of **1,188,608,778** voting rights (i.e., **39.2450%** of the total voting rights on the reference date 9 September 2025, i.e., 3,028,687,179; respectively **37.1349%** of the total issued shares on the reference date 9 September 2025, i.e., 3,200,784,516),

the conditions regarding the quorum for holding this meeting and the majority for shareholders to decide legally are met, under the legally required majority (according to art. 112 paragraph (1) of the Companies’ Law no. 31/1990 and art. 14 I paragraph (1) of the Constitutive Act).

Following debates, the Fund’s shareholders decide as follows:

- I. The appointment of Ernst & Young Assurance Services SRL, with its headquarters in Bucharest, 15 - 17 Ion Mihalache Blvd., Tower Center Building, 22nd Floor, 1st District, 011171, Romania, registered with the Trade Registry under no. J40/5964/1999, Sole Registration Number 11909783, as the financial auditor of Fondul Proprietatea, setting the duration of the financial audit agreement for the period starting with 1 September 2026 to 31 August 2029; and setting the scope of work of the financial audit agreement: audit of the financial statements of Fondul Proprietatea for the financial years ended 31 December 2026, 31 December 2027 and 31 December 2028 to be prepared in accordance with the International Financial Reporting Standards as adopted by the European Union, and setting the maximum level of its remuneration for the financial audit services described above at the level (without VAT) of EUR 130,295 per year plus the inflation adjustment. The inflation adjustment would be added to the services pricing based on the Harmonized Index of Consumer Prices (HICP), published on Eurostat website. The inflation adjustment mechanism will be detailed in the contractual agreement between Ernst & Young Assurance Services SRL and Fondul Proprietatea.

(secret vote)

This item is approved with 680,256,378 votes, representing 57.2313% of the total votes held by the present or represented shareholders, in accordance with Article 14 I paragraph (1) of the Constitutive Act corroborated with Article 112 paragraph (1) of Companies’ Law no. 31/1990.

The votes were recorded as follows:

- 680,256,378 votes “for”;
- 377,709,012 votes “against”;
- 124,785,420 abstentions;
- 4,098,015 votes “not given”;
- 4 votes annulled from correspondence;
- 1,759,953 votes annulled in the OGM meeting.

II. The approval of:

- (a) The date of **3 November 2025** as the *Ex – Date*, in accordance with Article 176 paragraph (1), computed with the provisions of Article 2 paragraph (2) letter (I) of Regulation no. 5/2018;

The date of **4 November 2025** as the *Registration Date*, in accordance with Article 176 paragraph (1) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (1) of Issuers’ Law.

The date of **26 November 2025** as the *Payment Date*, in accordance with Article 178 paragraph (2) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (2) of Issuers’ Law.

As they are not applicable to this OGM, the shareholders do not decide on the other aspects provided by Article 176 paragraph (1) of Regulation no. 5/2018 such as date of the guaranteed participation.

- (b) The empowerment, with authority to sub-delegate, of Daniel Naftali to sign the shareholders’ resolutions, as well as any other documents in connection therewith, and to carry out all procedures and formalities set out by law for the purpose of implementing the shareholders’ resolution, including formalities for publication and registration thereof with the Trade Registry or with any other public institution.

This item is approved with 1,183,431,050 votes, representing 99.5644% of the total votes held by the present or represented shareholders, in accordance with Article 14 I paragraph (1) of the Constitutive Act corroborated with Article 112 paragraph (1) of Companies’ Law no. 31/1990.

The votes were recorded as follows:

- 1,183,431,050 votes “for”;
- 371,371 votes “against”;
- 482,795 abstentions;
- 4,323,562 votes “not given”;
- 4 votes annulled from correspondence;
- 0 votes annulled in the OGM meeting.

This OGM Resolution no. 14 is drafted on behalf of the shareholders today, 29 September 2025, in 3 original counterparts by:

Daniel NAFTALI
Chairman

Cristian MÎNERAN
Meeting secretary

Andrei Octav MOISE
Meeting secretary

Peter KRIVC
Meeting secretary

**Resolution no. 15 / 29 September 2025
of the Shareholders' Ordinary General Meeting of
FONDUL PROPRIETATEA S.A.**

Headquarters: 76-80 Buzești Street, 7th floor, 1st district, Bucharest, Romania,
Registered with the Trade Registry under number J40/21901/2005, fiscal registration code
18253260

Today, 29 September 2025, 12:00 PM (Romanian time), the shareholders of Fondul Proprietatea S.A. (the “Fund” or “Fondul Proprietatea”) have met during the Shareholders' Ordinary General Meeting (“OGM”) of the Fund, at its first convening, at “Radisson Blu” Hotel, 63-81 Calea Victoriei Street, Atlas 2 Room, 1st District, Bucharest, 010065, Romania, the OGM being opened by its Chairman, namely Mr. Daniel Naftali, in his capacity of permanent representative of Franklin Templeton International Services S.À R.L., a *société à responsabilité limitée* qualifying as an alternative investment fund manager under article 5 of the Luxembourg law of 12 July 2013 on alternative investment fund managers, authorized by the *Commission de Surveillance du Secteur Financier* under no. A00000154/21 November 2013, whose registered office is located at 8a, rue Albert Borschette, L-1246 Luxembourg, registered with the Luxembourg register of commerce and companies under number B36.979, registered with the Romanian Financial Supervisory Authority under number PJM07.1AFIASMDLUX0037/10 March 2016, in its capacity of alternative investment fund manager and sole director of Fondul Proprietatea S.A. (the “Sole Director”).

Whereas:

- The convening notice of the OGM was published on the Fund's website (www.fondulproprietatea.ro) on 13 August 2025, in the Official Gazette of Romania, Part IV, number 3830 of 18 August 2025 and in Adevărul newspaper number 9395 of 18 August 2025, and republished with additions on the Fund's website on 5 September 2025, in the Official Gazette of Romania, Part IV, number 4216 of 9 September 2025, and in Adevărul newspaper number 9408 of 9 September 2025;
- The provisions of Companies' Law no. 31/1990, republished, with its subsequent amendments and supplementations (“Companies' Law no. 31/1990”);
- The provisions of Emergency Government Ordinance no. 32/2012 on undertakings for collective investment in transferable securities and investment management companies, as well as for the amendment and supplementation of Law no. 297/2004;
- The provisions of Law no. 24/2017 on issuers of financial instruments and market operations, republished (“Issuers' Law”);
- The provisions of Regulation of the Financial Supervisory Authority no. 5/2018 on issuers of financial instruments and market operations, with its subsequent amendments and supplementations (“Regulation no. 5/2018”);
- The provisions of Law no. 243/2019 on alternative investment funds and for the amendment and completion of other legislation, with its subsequent amendments and supplementations (“Law no. 243/2019”);

- The provisions of Regulation of the Financial Supervisory Authority no. 7/2020 on the authorization and operation of alternative investment funds, with its subsequent amendments and supplementations (“**Regulation no. 7/2020**”);
- The provisions of Commission Implementing Regulation (EU) 2018/1212 of 3 September 2018 laying down minimum requirements implementing the provisions of Directive 2007/36/EC of the European Parliament and of the Council as regards shareholder identification, the transmission of information and the facilitation of the exercise of shareholders rights (“**CE Regulation 1212/2018**”);
- The provisions of the Fund’s constitutive act (“**Constitutive Act**”),

it is necessary to have a number of shareholders holding at least 25% of the total voting shares in order to meet the quorum conditions, in the present OGM, with the shareholders expressing their vote representing a number of **1,188,608,778** voting rights (i.e., **39.2450%** of the total voting rights on the reference date 9 September 2025, i.e., 3,028,687,179; respectively **37.1349%** of the total issued shares on the reference date 9 September 2025, i.e., 3,200,784,516),

the conditions regarding the quorum for holding this meeting and the majority for shareholders to decide legally are met, under the legally required majority (according to art. 112 paragraph (1) of the Companies’ Law no. 31/1990 and art. 14 I paragraph (1) of the Constitutive Act).

Following debates, the Fund’s shareholders decide as follows:

- I. The immediate revocation of the mandate of Ms. Ilinca von Derenthall as member of the Board of Nominees.

(Item added on the agenda at the request of a shareholders’ group holding more than 5% of the share capital)

(secret vote)

This item is approved with 724,638,727 votes, representing 60.9653% of the total votes held by the present or represented shareholders, in accordance with Article 14 I paragraph (1) of the Constitutive Act corroborated with Article 112 paragraph (1) of Companies’ Law no. 31/1990.

The votes were recorded as follows:

- 724,638,727 votes “for”;
- 443,020,204 votes “against”;
- 17,313,312 abstentions;
- 3,619,450 votes “not given”;
- 4 votes annulled from correspondence;
- 17,085 votes annulled in the OGM meeting.

II. The approval of:

- (a) The date of **3 November 2025** as the *Ex – Date*, in accordance with Article 176 paragraph (1), computed with the provisions of Article 2 paragraph (2) letter (1) of Regulation no. 5/2018;

The date of **4 November 2025** as the *Registration Date*, in accordance with Article 176 paragraph (1) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (1) of Issuers' Law.

The date of **26 November 2025** as the *Payment Date*, in accordance with Article 178 paragraph (2) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (2) of Issuers' Law.

As they are not applicable to this OGM, the shareholders do not decide on the other aspects provided by Article 176 paragraph (1) of Regulation no. 5/2018 such as date of the guaranteed participation.

- (b) The empowerment, with authority to sub-delegate, of Daniel Naftali to sign the shareholders' resolutions, as well as any other documents in connection therewith, and to carry out all procedures and formalities set out by law for the purpose of implementing the shareholders' resolution, including formalities for publication and registration thereof with the Trade Registry or with any other public institution.

This item is approved with 1,183,431,050 votes, representing 99.5644% of the total votes held by the present or represented shareholders, in accordance with Article 14 I paragraph (1) of the Constitutive Act corroborated with Article 112 paragraph (1) of Companies' Law no. 31/1990.

The votes were recorded as follows:

- 1,183,431,050 votes "for";
- 371,371 votes "against";
- 482,795 abstentions;
- 4,323,562 votes "not given";
- 4 votes annulled from correspondence;
- 0 votes annulled in the OGM meeting.

This OGM Resolution no. 15 is drafted on behalf of the shareholders today, 29 September 2025, in 3 original counterparts by:

Daniel NAFTALI
Chairman

Cristian MÎNERAN
Meeting secretary

Andrei Octav MOISE
Meeting secretary

Peter KRIVC
Meeting secretary

**Resolution no. 16 / 29 September 2025
of the Shareholders' Ordinary General Meeting of
FONDUL PROPRIETATEA S.A.**

Headquarters: 76-80 Buzești Street, 7th floor, 1st district, Bucharest, Romania,
Registered with the Trade Registry under number J40/21901/2005, fiscal registration code
18253260

Today, 29 September 2025, 12:00 PM (Romanian time), the shareholders of Fondul Proprietatea S.A. (the “Fund” or “Fondul Proprietatea”) have met during the Shareholders' Ordinary General Meeting (“OGM”) of the Fund, at its first convening, at “Radisson Blu” Hotel, 63-81 Calea Victoriei Street, Atlas 2 Room, 1st District, Bucharest, 010065, Romania, the OGM being opened by its Chairman, namely Mr. Daniel Naftali, in his capacity of permanent representative of Franklin Templeton International Services S.À R.L., a *société à responsabilité limitée* qualifying as an alternative investment fund manager under article 5 of the Luxembourg law of 12 July 2013 on alternative investment fund managers, authorized by the *Commission de Surveillance du Secteur Financier* under no. A00000154/21 November 2013, whose registered office is located at 8a, rue Albert Borschette, L-1246 Luxembourg, registered with the Luxembourg register of commerce and companies under number B36.979, registered with the Romanian Financial Supervisory Authority under number PJM07.1AFIASMDLUX0037/10 March 2016, in its capacity of alternative investment fund manager and sole director of Fondul Proprietatea S.A. (the “Sole Director”).

Whereas:

- The convening notice of the OGM was published on the Fund's website (www.fondulproprietatea.ro) on 13 August 2025, in the Official Gazette of Romania, Part IV, number 3830 of 18 August 2025 and in Adevărul newspaper number 9395 of 18 August 2025, and republished with additions on the Fund's website on 5 September 2025, in the Official Gazette of Romania, Part IV, number 4216 of 9 September 2025, and in Adevărul newspaper number 9408 of 9 September 2025;
- The provisions of Companies' Law no. 31/1990, republished, with its subsequent amendments and supplementations (“Companies' Law no. 31/1990”);
- The provisions of Emergency Government Ordinance no. 32/2012 on undertakings for collective investment in transferable securities and investment management companies, as well as for the amendment and supplementation of Law no. 297/2004;
- The provisions of Law no. 24/2017 on issuers of financial instruments and market operations, republished (“Issuers' Law”);
- The provisions of Regulation of the Financial Supervisory Authority no. 5/2018 on issuers of financial instruments and market operations, with its subsequent amendments and supplementations (“Regulation no. 5/2018”);
- The provisions of Law no. 243/2019 on alternative investment funds and for the amendment and completion of other legislation, with its subsequent amendments and supplementations (“Law no. 243/2019”);

- The provisions of Regulation of the Financial Supervisory Authority no. 7/2020 on the authorization and operation of alternative investment funds, with its subsequent amendments and supplementations (“**Regulation no. 7/2020**”);
- The provisions of Commission Implementing Regulation (EU) 2018/1212 of 3 September 2018 laying down minimum requirements implementing the provisions of Directive 2007/36/EC of the European Parliament and of the Council as regards shareholder identification, the transmission of information and the facilitation of the exercise of shareholders rights (“**CE Regulation 1212/2018**”);
- The provisions of the Fund’s constitutive act (“**Constitutive Act**”),

it is necessary to have a number of shareholders holding at least 25% of the total voting shares in order to meet the quorum conditions, in the present OGM, with the shareholders expressing their vote representing a number of **1,188,608,778** voting rights (i.e., **39.2450%** of the total voting rights on the reference date 9 September 2025, i.e., 3,028,687,179; respectively **37.1349%** of the total issued shares on the reference date 9 September 2025, i.e., 3,200,784,516),

the conditions regarding the quorum for holding this meeting and the majority for shareholders to decide legally are met, under the legally required majority (according to art. 112 paragraph (1) of the Companies’ Law no. 31/1990 and art. 14 I paragraph (1) of the Constitutive Act).

Following debates, the Fund’s shareholders decide as follows:

- I. The immediate revocation of the mandate of Mr. Ciprian Lăduncă as member of the Board of Nominees.

(Item added on the agenda at the request of a shareholders’ group holding more than 5% of the share capital)

(secret vote)

This item is approved with 726,297,995 votes, representing 61.1049% of the total votes held by the present or represented shareholders, in accordance with Article 14 I paragraph (1) of the Constitutive Act corroborated with Article 112 paragraph (1) of Companies’ Law no. 31/1990.

The votes were recorded as follows:

- 726,297,995 votes “for”;
- 440,376,797 votes “against”;
- 16,930,930 abstentions;
- 4,855,671 votes “not given”;
- 4 votes annulled from correspondence;
- 147,385 votes annulled in the OGM meeting.

II. The approval of:

- (a) The date of **3 November 2025** as the *Ex – Date*, in accordance with Article 176 paragraph (1), computed with the provisions of Article 2 paragraph (2) letter (1) of Regulation no. 5/2018;

The date of **4 November 2025** as the *Registration Date*, in accordance with Article 176 paragraph (1) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (1) of Issuers' Law.

The date of **26 November 2025** as the *Payment Date*, in accordance with Article 178 paragraph (2) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (2) of Issuers' Law.

As they are not applicable to this OGM, the shareholders do not decide on the other aspects provided by Article 176 paragraph (1) of Regulation no. 5/2018 such as date of the guaranteed participation.

- (b) The empowerment, with authority to sub-delegate, of Daniel Naftali to sign the shareholders' resolutions, as well as any other documents in connection therewith, and to carry out all procedures and formalities set out by law for the purpose of implementing the shareholders' resolution, including formalities for publication and registration thereof with the Trade Registry or with any other public institution.

This item is approved with 1,183,431,050 votes, representing 99.5644% of the total votes held by the present or represented shareholders, in accordance with Article 14 I paragraph (1) of the Constitutive Act corroborated with Article 112 paragraph (1) of Companies' Law no. 31/1990.

The votes were recorded as follows:

- 1,183,431,050 votes "for";
- 371,371 votes "against";
- 482,795 abstentions;
- 4,323,562 votes "not given";
- 4 votes annulled from correspondence;
- 0 votes annulled in the OGM meeting.

This OGM Resolution no. 16 is drafted on behalf of the shareholders today, 29 September 2025, in 3 original counterparts by:

Daniel NAFTALI
Chairman

Cristian MÎNERAN
Meeting secretary

Andrei Octav MOISE
Meeting secretary

Peter KRIVC
Meeting secretary

**Resolution no. 17 / 29 September 2025
of the Shareholders' Ordinary General Meeting of
FONDUL PROPRIETATEA S.A.**

Headquarters: 76-80 Buzești Street, 7th floor, 1st district, Bucharest, Romania,
Registered with the Trade Registry under number J40/21901/2005, fiscal registration code
18253260

Today, 29 September 2025, 12:00 PM (Romanian time), the shareholders of Fondul Proprietatea S.A. (the “Fund” or “Fondul Proprietatea”) have met during the Shareholders' Ordinary General Meeting (“OGM”) of the Fund, at its first convening, at “Radisson Blu” Hotel, 63-81 Calea Victoriei Street, Atlas 2 Room, 1st District, Bucharest, 010065, Romania, the OGM being opened by its Chairman, namely Mr. Daniel Naftali, in his capacity of permanent representative of Franklin Templeton International Services S.À R.L., a *société à responsabilité limitée* qualifying as an alternative investment fund manager under article 5 of the Luxembourg law of 12 July 2013 on alternative investment fund managers, authorized by the *Commission de Surveillance du Secteur Financier* under no. A00000154/21 November 2013, whose registered office is located at 8a, rue Albert Borschette, L-1246 Luxembourg, registered with the Luxembourg register of commerce and companies under number B36.979, registered with the Romanian Financial Supervisory Authority under number PJM07.1AFIASMDLUX0037/10 March 2016, in its capacity of alternative investment fund manager and sole director of Fondul Proprietatea S.A. (the “Sole Director”).

Whereas:

- The convening notice of the OGM was published on the Fund's website (www.fondulproprietatea.ro) on 13 August 2025, in the Official Gazette of Romania, Part IV, number 3830 of 18 August 2025 and in Adevărul newspaper number 9395 of 18 August 2025, and republished with additions on the Fund's website on 5 September 2025, in the Official Gazette of Romania, Part IV, number 4216 of 9 September 2025, and in Adevărul newspaper number 9408 of 9 September 2025;
- The provisions of Companies' Law no. 31/1990, republished, with its subsequent amendments and supplementations (“Companies' Law no. 31/1990”);
- The provisions of Emergency Government Ordinance no. 32/2012 on undertakings for collective investment in transferable securities and investment management companies, as well as for the amendment and supplementation of Law no. 297/2004;
- The provisions of Law no. 24/2017 on issuers of financial instruments and market operations, republished (“Issuers' Law”);
- The provisions of Regulation of the Financial Supervisory Authority no. 5/2018 on issuers of financial instruments and market operations, with its subsequent amendments and supplementations (“Regulation no. 5/2018”);
- The provisions of Law no. 243/2019 on alternative investment funds and for the amendment and completion of other legislation, with its subsequent amendments and supplementations (“Law no. 243/2019”);

- The provisions of Regulation of the Financial Supervisory Authority no. 7/2020 on the authorization and operation of alternative investment funds, with its subsequent amendments and supplementations (“**Regulation no. 7/2020**”);
- The provisions of Commission Implementing Regulation (EU) 2018/1212 of 3 September 2018 laying down minimum requirements implementing the provisions of Directive 2007/36/EC of the European Parliament and of the Council as regards shareholder identification, the transmission of information and the facilitation of the exercise of shareholders rights (“**CE Regulation 1212/2018**”);
- The provisions of the Fund’s constitutive act (“**Constitutive Act**”),

it is necessary to have a number of shareholders holding at least 25% of the total voting shares in order to meet the quorum conditions, in the present OGM, with the shareholders expressing their vote representing a number of **1,188,608,778** voting rights (i.e., **39.2450%** of the total voting rights on the reference date 9 September 2025, i.e., 3,028,687,179; respectively **37.1349%** of the total issued shares on the reference date 9 September 2025, i.e., 3,200,784,516),

the conditions regarding the quorum for holding this meeting and the majority for shareholders to decide legally are met, under the legally required majority (according to art. 112 paragraph (1) of the Companies’ Law no. 31/1990 and art. 14 I paragraph (1) of the Constitutive Act).

Following debates, the Fund’s shareholders decide as follows:

- I. The immediate revocation of the mandate of Mr. Nicholas Paris as member of the Board of Nominees.

(Item added on the agenda at the request of a shareholders’ group holding more than 5% of the share capital)

(secret vote)

This item is approved with 724,608,536 votes, representing 60.9627% of the total votes held by the present or represented shareholders, in accordance with Article 14 I paragraph (1) of the Constitutive Act corroborated with Article 112 paragraph (1) of Companies’ Law no. 31/1990.

The votes were recorded as follows:

- 724,608,536 votes “for”;
- 440,399,933 votes “against”;
- 17,177,849 abstentions;
- 6,405,375 votes “not given”;
- 4 votes annulled from correspondence;
- 17,085 votes annulled in the OGM meeting.

II. The approval of:

- (a) The date of **3 November 2025** as the *Ex – Date*, in accordance with Article 176 paragraph (1), computed with the provisions of Article 2 paragraph (2) letter (1) of Regulation no. 5/2018;

The date of **4 November 2025** as the *Registration Date*, in accordance with Article 176 paragraph (1) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (1) of Issuers' Law.

The date of **26 November 2025** as the *Payment Date*, in accordance with Article 178 paragraph (2) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (2) of Issuers' Law.

As they are not applicable to this OGM, the shareholders do not decide on the other aspects provided by Article 176 paragraph (1) of Regulation no. 5/2018 such as date of the guaranteed participation.

- (b) The empowerment, with authority to sub-delegate, of Daniel Naftali to sign the shareholders' resolutions, as well as any other documents in connection therewith, and to carry out all procedures and formalities set out by law for the purpose of implementing the shareholders' resolution, including formalities for publication and registration thereof with the Trade Registry or with any other public institution.

This item is approved with 1,183,431,050 votes, representing 99.5644% of the total votes held by the present or represented shareholders, in accordance with Article 14 I paragraph (1) of the Constitutive Act corroborated with Article 112 paragraph (1) of Companies' Law no. 31/1990.

The votes were recorded as follows:

- 1,183,431,050 votes "for";
- 371,371 votes "against";
- 482,795 abstentions;
- 4,323,562 votes "not given";
- 4 votes annulled from correspondence;
- 0 votes annulled in the OGM meeting.

This OGM Resolution no. 17 is drafted on behalf of the shareholders today, 29 September 2025, in 3 original counterparts by:

Daniel NAFTALI
Chairman

Cristian MÎNERAN
Meeting secretary

Andrei Octav MOISE
Meeting secretary

Peter KRIVC
Meeting secretary

**Resolution no. 18 / 29 September 2025
of the Shareholders' Ordinary General Meeting of
FONDUL PROPRIETATEA S.A.**

Headquarters: 76-80 Buzești Street, 7th floor, 1st district, Bucharest, Romania,
Registered with the Trade Registry under number J40/21901/2005, fiscal registration code
18253260

Today, 29 September 2025, 12:00 PM (Romanian time), the shareholders of Fondul Proprietatea S.A. (the “Fund” or “Fondul Proprietatea”) have met during the Shareholders' Ordinary General Meeting (“OGM”) of the Fund, at its first convening, at “Radisson Blu” Hotel, 63-81 Calea Victoriei Street, Atlas 2 Room, 1st District, Bucharest, 010065, Romania, the OGM being opened by its Chairman, namely Mr. Daniel Naftali, in his capacity of permanent representative of Franklin Templeton International Services S.À R.L., a *société à responsabilité limitée* qualifying as an alternative investment fund manager under article 5 of the Luxembourg law of 12 July 2013 on alternative investment fund managers, authorized by the *Commission de Surveillance du Secteur Financier* under no. A00000154/21 November 2013, whose registered office is located at 8a, rue Albert Borschette, L-1246 Luxembourg, registered with the Luxembourg register of commerce and companies under number B36.979, registered with the Romanian Financial Supervisory Authority under number PJM07.1AFIASMDLUX0037/10 March 2016, in its capacity of alternative investment fund manager and sole director of Fondul Proprietatea S.A. (the “Sole Director”).

Whereas:

- The convening notice of the OGM was published on the Fund's website (www.fondulproprietatea.ro) on 13 August 2025, in the Official Gazette of Romania, Part IV, number 3830 of 18 August 2025 and in Adevărul newspaper number 9395 of 18 August 2025, and republished with additions on the Fund's website on 5 September 2025, in the Official Gazette of Romania, Part IV, number 4216 of 9 September 2025, and in Adevărul newspaper number 9408 of 9 September 2025;
- The provisions of Companies' Law no. 31/1990, republished, with its subsequent amendments and supplementations (“Companies' Law no. 31/1990”);
- The provisions of Emergency Government Ordinance no. 32/2012 on undertakings for collective investment in transferable securities and investment management companies, as well as for the amendment and supplementation of Law no. 297/2004;
- The provisions of Law no. 24/2017 on issuers of financial instruments and market operations, republished (“Issuers' Law”);
- The provisions of Regulation of the Financial Supervisory Authority no. 5/2018 on issuers of financial instruments and market operations, with its subsequent amendments and supplementations (“Regulation no. 5/2018”);
- The provisions of Law no. 243/2019 on alternative investment funds and for the amendment and completion of other legislation, with its subsequent amendments and supplementations (“Law no. 243/2019”);

- The provisions of Regulation of the Financial Supervisory Authority no. 7/2020 on the authorization and operation of alternative investment funds, with its subsequent amendments and supplementations (“**Regulation no. 7/2020**”);
- The provisions of Commission Implementing Regulation (EU) 2018/1212 of 3 September 2018 laying down minimum requirements implementing the provisions of Directive 2007/36/EC of the European Parliament and of the Council as regards shareholder identification, the transmission of information and the facilitation of the exercise of shareholders rights (“**CE Regulation 1212/2018**”);
- The provisions of the Fund’s constitutive act (“**Constitutive Act**”),

it is necessary to have a number of shareholders holding at least 25% of the total voting shares in order to meet the quorum conditions, in the present OGM, with the shareholders expressing their vote representing a number of **1,188,608,778** voting rights (i.e., **39.2450%** of the total voting rights on the reference date 9 September 2025, i.e., 3,028,687,179; respectively **37.1349%** of the total issued shares on the reference date 9 September 2025, i.e., 3,200,784,516),

the conditions regarding the quorum for holding this meeting and the majority for shareholders to decide legally are met, under the legally required majority (according to art. 112 paragraph (1) of the Companies’ Law no. 31/1990 and art. 14 I paragraph (1) of the Constitutive Act).

Following debates, the Fund’s shareholders decide as follows:

- I. The immediate revocation of the mandate of Mr. Marius-Alin Andrieș as member of the Board of Nominees.

(Item added on the agenda at the request of a shareholders’ group holding more than 5% of the share capital)

(secret vote)

This item is approved with 712,476,737 votes, representing 59.9421% of the total votes held by the present or represented shareholders, in accordance with Article 14 I paragraph (1) of the Constitutive Act corroborated with Article 112 paragraph (1) of Companies’ Law no. 31/1990.

The votes were recorded as follows:

- 712,476,737 votes “for”;
- 440,928,359 votes “against”;
- 30,231,932 abstentions;
- 4,954,665 votes “not given”;
- 4 votes annulled from correspondence;
- 17,085 votes annulled in the OGM meeting.

II. The approval of:

- (a) The date of **3 November 2025** as the *Ex – Date*, in accordance with Article 176 paragraph (1), computed with the provisions of Article 2 paragraph (2) letter (1) of Regulation no. 5/2018;

The date of **4 November 2025** as the *Registration Date*, in accordance with Article 176 paragraph (1) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (1) of Issuers' Law.

The date of **26 November 2025** as the *Payment Date*, in accordance with Article 178 paragraph (2) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (2) of Issuers' Law.

As they are not applicable to this OGM, the shareholders do not decide on the other aspects provided by Article 176 paragraph (1) of Regulation no. 5/2018 such as date of the guaranteed participation.

- (b) The empowerment, with authority to sub-delegate, of Daniel Naftali to sign the shareholders' resolutions, as well as any other documents in connection therewith, and to carry out all procedures and formalities set out by law for the purpose of implementing the shareholders' resolution, including formalities for publication and registration thereof with the Trade Registry or with any other public institution.

This item is approved with 1,183,431,050 votes, representing 99.5644% of the total votes held by the present or represented shareholders, in accordance with Article 14 I paragraph (1) of the Constitutive Act corroborated with Article 112 paragraph (1) of Companies' Law no. 31/1990.

The votes were recorded as follows:

- 1,183,431,050 votes "for";
- 371,371 votes "against";
- 482,795 abstentions;
- 4,323,562 votes "not given";
- 4 votes annulled from correspondence;
- 0 votes annulled in the OGM meeting.

This OGM Resolution no. 18 is drafted on behalf of the shareholders today, 29 September 2025, in 3 original counterparts by:

Daniel NAFTALI
Chairman

Cristian MÎNERAN
Meeting secretary

Andrei Octav MOISE
Meeting secretary

Peter KRIVC
Meeting secretary

**Resolution no. 19 / 29 September 2025
of the Shareholders' Ordinary General Meeting of
FONDUL PROPRIETATEA S.A.**

Headquarters: 76-80 Buzești Street, 7th floor, 1st district, Bucharest, Romania,
Registered with the Trade Registry under number J40/21901/2005, fiscal registration code
18253260

Today, 29 September 2025, 12:00 PM (Romanian time), the shareholders of Fondul Proprietatea S.A. (the “Fund” or “Fondul Proprietatea”) have met during the Shareholders' Ordinary General Meeting (“OGM”) of the Fund, at its first convening, at “Radisson Blu” Hotel, 63-81 Calea Victoriei Street, Atlas 2 Room, 1st District, Bucharest, 010065, Romania, the OGM being opened by its Chairman, namely Mr. Daniel Naftali, in his capacity of permanent representative of Franklin Templeton International Services S.À R.L., a *société à responsabilité limitée* qualifying as an alternative investment fund manager under article 5 of the Luxembourg law of 12 July 2013 on alternative investment fund managers, authorized by the *Commission de Surveillance du Secteur Financier* under no. A00000154/21 November 2013, whose registered office is located at 8a, rue Albert Borschette, L-1246 Luxembourg, registered with the Luxembourg register of commerce and companies under number B36.979, registered with the Romanian Financial Supervisory Authority under number PJM07.1AFIASMDLUX0037/10 March 2016, in its capacity of alternative investment fund manager and sole director of Fondul Proprietatea S.A. (the “Sole Director”).

Whereas:

- The convening notice of the OGM was published on the Fund's website (www.fondulproprietatea.ro) on 13 August 2025, in the Official Gazette of Romania, Part IV, number 3830 of 18 August 2025 and in Adevărul newspaper number 9395 of 18 August 2025, and republished with additions on the Fund's website on 5 September 2025, in the Official Gazette of Romania, Part IV, number 4216 of 9 September 2025, and in Adevărul newspaper number 9408 of 9 September 2025;
- The provisions of Companies' Law no. 31/1990, republished, with its subsequent amendments and supplementations (“Companies' Law no. 31/1990”);
- The provisions of Emergency Government Ordinance no. 32/2012 on undertakings for collective investment in transferable securities and investment management companies, as well as for the amendment and supplementation of Law no. 297/2004;
- The provisions of Law no. 24/2017 on issuers of financial instruments and market operations, republished (“Issuers' Law”);
- The provisions of Regulation of the Financial Supervisory Authority no. 5/2018 on issuers of financial instruments and market operations, with its subsequent amendments and supplementations (“Regulation no. 5/2018”);
- The provisions of Law no. 243/2019 on alternative investment funds and for the amendment and completion of other legislation, with its subsequent amendments and supplementations (“Law no. 243/2019”);

- The provisions of Regulation of the Financial Supervisory Authority no. 7/2020 on the authorization and operation of alternative investment funds, with its subsequent amendments and supplementations (“**Regulation no. 7/2020**”);
- The provisions of Commission Implementing Regulation (EU) 2018/1212 of 3 September 2018 laying down minimum requirements implementing the provisions of Directive 2007/36/EC of the European Parliament and of the Council as regards shareholder identification, the transmission of information and the facilitation of the exercise of shareholders rights (“**CE Regulation 1212/2018**”);
- The provisions of the Fund’s constitutive act (“**Constitutive Act**”),

it is necessary to have a number of shareholders holding at least 25% of the total voting shares in order to meet the quorum conditions, in the present OGM, with the shareholders expressing their vote representing (i) for item I of this Resolution, a number of **1,188,600,778** voting rights (i.e., **39.2448%** of the total voting rights exercisable on the reference date 9 September 2025, i.e., 3,028,687,179; respectively **37.1347%** of the total issued shares on the reference date 9 September 2025, i.e., 3,200,784,516), and (ii) for item II of this Resolution a number of **1,188,608,778** voting rights (i.e., **39.2450%** of the total voting rights on the reference date 9 September 2025, i.e., 3,028,687,179; respectively **37.1349%** of the total issued shares on the reference date 9 September 2025, i.e., 3,200,784,516),

the conditions regarding the quorum for holding this meeting and the majority for shareholders to decide legally are met, under the legally required majority (according to art. 112 paragraph (1) of the Companies’ Law no. 31/1990 and art. 14 I paragraph (1) of the Constitutive Act).

Following debates, the Fund’s shareholders decide as follows:

- I. The approval of the initiation by the Board of Nominees of a new, simplified, transparent, and efficient selection process for an alternative investment fund manager (“**AIFM**”) and sole director of Fondul Proprietatea, selection process which shall not exceed 150 days, with associated costs limited to a maximum of 1,500,000 lei. The Board of Nominees will include in the procedure of the selection process an eligibility criteria pertaining to which the proposed alternative investment fund manager and sole director must have under management assets which are at least equal to the value of Fondul Proprietatea’s assets (the “**New Selection Process**”).

(Item added on the agenda at the request of the shareholder Ministry of Finance)

This item is approved with 679,185,643 votes, representing 57.1416% of the total votes held by the present or represented shareholders, in accordance with Article 14 I paragraph (1) of the Constitutive Act corroborated with Article 112 paragraph (1) of Companies’ Law no. 31/1990.

The votes were recorded as follows:

- 679,185,643 votes “for”;
- 455,388,943 votes “against”;

- 31,291,348 abstentions;
- 22,717,759 votes “not given”;
- 4 votes annulled from correspondence;
- 17,085 votes annulled in the OGM meeting.

II. The approval of:

- (a) The date of **3 November 2025** as the *Ex – Date*, in accordance with Article 176 paragraph (1), computed with the provisions of Article 2 paragraph (2) letter (l) of Regulation no. 5/2018;

The date of **4 November 2025** as the *Registration Date*, in accordance with Article 176 paragraph (1) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (1) of Issuers’ Law.

The date of **26 November 2025** as the *Payment Date*, in accordance with Article 178 paragraph (2) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (2) of Issuers’ Law.

As they are not applicable to this OGM, the shareholders do not decide on the other aspects provided by Article 176 paragraph (1) of Regulation no. 5/2018 such as date of the guaranteed participation.

- (b) The empowerment, with authority to sub-delegate, of Daniel Naftali to sign the shareholders’ resolutions, as well as any other documents in connection therewith, and to carry out all procedures and formalities set out by law for the purpose of implementing the shareholders’ resolution, including formalities for publication and registration thereof with the Trade Registry or with any other public institution.

This item is approved with 1,183,431,050 votes, representing 99.5644% of the total votes held by the present or represented shareholders, in accordance with Article 14 I paragraph (1) of the Constitutive Act corroborated with Article 112 paragraph (1) of Companies’ Law no. 31/1990.

The votes were recorded as follows:

- 1,183,431,050 votes “for”;
- 371,371 votes “against”;
- 482,795 abstentions;
- 4,323,562 votes “not given”;
- 4 votes annulled from correspondence;
- 0 votes annulled in the OGM meeting.

This OGM Resolution no. 19 is drafted on behalf of the shareholders today, 29 September 2025, in 3 original counterparts by:

Daniel NAFTALI
Chairman

Cristian MÎNERAN
Meeting secretary

Andrei Octav MOISE
Meeting secretary

Peter KRIVC
Meeting secretary