

**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 28 May 2026**

Franklin Templeton International Services S.À R.L, as alternative investment fund manager and sole director of Fondul Proprietatea SA ("**Fondul Proprietatea**" / the "**Fund**"), hereby publishes the Shareholders' resolutions (full text) approved by the Extraordinary and Ordinary General Meetings of Shareholders of Fondul Proprietatea on 28 May 2026.

**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:**  
29 May 2026

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

**Registered office:**  
76-80 Buzesti Street  
7<sup>th</sup> floor, district 1,  
Bucharest, 011017

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

**Email:**  
[office@fondulproprietatea.ro](mailto:office@fondulproprietatea.ro)

**Internet:**  
[www.fondulproprietatea.ro](http://www.fondulproprietatea.ro)

**Sole Registration Code with the Trade Register Office:**  
18253260

**Order number in the Trade Register:**  
J2005021901408

**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 / 28 May 2026**  
**of the Shareholders' Extraordinary General Meeting of**  
**FONDUL PROPRIETATEA S.A.**

Headquarters: 76-80 Buzești Street, 7<sup>th</sup> floor, 1<sup>st</sup> District, Bucharest, Romania,  
Registered with the Trade Registry under number J2005021901408, fiscal registration code  
18253260

Today, 28 May 2026, 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 “**JW MARRIOTT BUCHAREST GRAND HOTEL**”, **Salon D, 13 Septembrie Avenue no. 90, 5th District, Bucharest, 050726, 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](http://www.fondulproprietatea.ro)) on 16 April 2026, in the Official Gazette of Romania, Part IV, number 2291 of 17 April 2026 and in Adevărul newspaper number 765 of 17-19 April 2026 and republished with additions on the Fund's website on 7 May 2026, in the Official Gazette of Romania, Part IV, number 2778 of 11 May 2026 and in Național newspaper number 8097 of 11 May 2026;
- 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, at the opening of the meeting a total of **1,201,383,781** exercisable voting rights were registered (i.e. **40.7430%** of the total exercisable voting rights at the reference date 13 May 2026, i.e. **2,948,687,179**; i.e. **37.5340%** of the total number of shares in issue as of the reference date 13 May 2026, 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. Approval of the participation of Fondul Proprietatea S.A. in the share capital increase of Compania Națională „Administrația Porturilor Maritime” - S.A., as approved by Resolution no. 1/30.03.2026 of the Extraordinary General Meeting of Shareholders of the said company, based on its capacity as shareholder and its pre-emptive right, for the full preservation of Fondul Proprietatea S.A.’s stake in the share capital of Compania Națională „Administrația Porturilor Maritime” - S.A., with registered office in Constanța, Port Area, Maritime Station, registered with the Trade Register under no. J1998002308138, sole registration code RO11062831.

*(Item added on the agenda at the request of a shareholder holding more than 5% of the share capital)*

This item is approved with **1,183,170,899** votes, representing **98.4787%** 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:

- **1,183,170,899** votes “for”;
- **9,455,946** votes “against”;

- **5,922,027** abstentions;
- **2,899,489** votes “not given”;
- **0** votes annulled in the EGM meeting.

II. The approval of:

- (a) In relation to all other items on the EGM agenda except Item 1, the date of **18 June 2026** 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; and of

In relation to all other items on the EGM agenda except Item 1, the date of **19 June 2026** 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, except for the aspects described at Item 1 on the EGM agenda, 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 **1,187,988,175** votes, representing **98.8797%** 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:

- **1,187,988,175** votes “for”;
- **915,295** votes “against”;
- **11,356,069** abstentions;
- **1,188,822** votes “not given”;
- **0** votes annulled in the EGM meeting.

This EGM Resolution no. **3** is drafted on behalf of the shareholders today, 28 May 2026, in 3 original counterparts by:

---

**Daniel NAFTALI**  
Chairman

---

**Laurențiu AVRAM**  
Meeting secretary

**Resolution no. 4 / 28 May 2026  
of the Shareholders' Extraordinary General Meeting of  
FONDUL PROPRIETATEA S.A.**

Headquarters: 76-80 Buzești Street, 7<sup>th</sup> floor, 1<sup>st</sup> District, Bucharest, Romania,  
Registered with the Trade Registry under number J2005021901408, fiscal registration code  
18253260

Today, 28 May 2026, 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 “**JW MARRIOTT BUCHAREST GRAND HOTEL**”, **Salon D, 13 Septembrie Avenue no. 90, 5th District, Bucharest, 050726, 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](http://www.fondulproprietatea.ro)) on 16 April 2026, in the Official Gazette of Romania, Part IV, number 2291 of 17 April 2026 and in Adevărul newspaper number 765 of 17-19 April 2026 and republished with additions on the Fund's website on 7 May 2026, in the Official Gazette of Romania, Part IV, number 2778 of 11 May 2026 and in Național newspaper number 8097 of 11 May 2026;
- 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, at the opening of the meeting a total of **1,201,383,781** exercisable voting rights were registered (i.e. **40.7430%** of the total exercisable voting rights at the reference date 13 May 2026, i.e. **2,948,687,179**; i.e. **37.5340%** of the total number of shares in issue as of the reference date 13 May 2026, 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. Approval of the instruction to the manager of Fondul Proprietatea S.A. and the granting of a mandate thereto to execute all deeds and carry out all formalities required for Fondul Proprietatea S.A. to subscribe, based on its pre-emptive right, to the shares allocated to it in connection with the share capital increase of Compania Națională „Administrația Porturilor Maritime” - S.A., approved by Resolution no. 1/30.03.2026 of the Extraordinary General Meeting of Shareholders of the said company.

*(Item added on the agenda at the request of a shareholder holding more than 5% of the share capital)*

This item is approved with **1,184,040,180** votes, representing **98.5511%** 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:

- **1,184,040,180** votes “for”;
- **9,413,193** votes “against”;
- **7,983,760** abstentions;

- **11,228** votes “not given”;
- **0** votes annulled in the EGM meeting.

II. The approval of:

- (a) In relation to all other items on the EGM agenda except Item 1, the date of **18 June 2026** 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; and of

In relation to all other items on the EGM agenda except Item 1, the date of **19 June 2026** 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, except for the aspects described at Item 1 on the EGM agenda, 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 **1,187,988,175** votes, representing **98.8797%** 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:

- **1,187,988,175** votes “for”;
- **915,295** votes “against”;
- **11,356,069** abstentions;
- **1,188,822** votes “not given”;
- **0** votes annulled in the EGM meeting.

This EGM Resolution no. **4** is drafted on behalf of the shareholders today, 28 May 2026, in 3 original counterparts by:

---

**Daniel NAFTALI**  
Chairman

---

**Laurențiu AVRAM**  
Meeting secretary

**Resolution no. 5 / 28 May 2026  
of the Shareholders' Extraordinary General Meeting of  
FONDUL PROPRIETATEA S.A.**

Headquarters: 76-80 Buzești Street, 7<sup>th</sup> floor, 1<sup>st</sup> District, Bucharest, Romania,  
Registered with the Trade Registry under number J2005021901408, fiscal registration code  
18253260

Today, 28 May 2026, 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 “**JW MARRIOTT BUCHAREST GRAND HOTEL**”, **Salon D, 13 Septembrie Avenue no. 90, 5th District, Bucharest, 050726, 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](http://www.fondulproprietatea.ro)) on 16 April 2026, in the Official Gazette of Romania, Part IV, number 2291 of 17 April 2026 and in Adevărul newspaper number 765 of 17-19 April 2026 and republished with additions on the Fund's website on 7 May 2026, in the Official Gazette of Romania, Part IV, number 2778 of 11 May 2026, and in Național newspaper number 8097 of 11 May 2026;
- 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, at the opening of the meeting a total of **1,201,383,781** exercisable voting rights were registered (i.e. **40.7430%** of the total exercisable voting rights at the reference date 13 May 2026, i.e. **2,948,687,179**; i.e. **37.5340%** of the total number of shares in issue as of the reference date 13 May 2026, 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. Approval of the amendment of art. 10 of the Constitutive Act of the Company, as follows:

*"Art. 10 - Bonds*

*Fondul Proprietatea is authorized to issue bonds under the conditions of the law."*

*(New item added on the agenda at the request of the shareholder Lion Capital SA dated 27 April 2026)*

This item is approved with **1,151,029,169** votes, representing **95.8035%** 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:

- **1,151,029,169** votes “for”;
- **44,914,405** votes “against”;
- **2,536,265** abstentions;
- **2,838,222** votes “not given”;

- **130,300** votes annulled in the EGM meeting.

II. The approval of:

- (a) In relation to all other items on the EGM agenda except Item 1, the date of **18 June 2026** 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; and of

In relation to all other items on the EGM agenda except Item 1, the date of **19 June 2026** 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, except for the aspects described at Item 1 on the EGM agenda, 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 **1,187,988,175** votes, representing **98.8797%** 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:

- **1,187,988,175** votes "for";
- **915,295** votes "against";
- **11,356,069** abstentions;
- **1,188,822** votes "not given";
- **0** votes annulled in the EGM meeting.

This EGM Resolution no. **5** is drafted on behalf of the shareholders today, 28 May 2026, in 3 original counterparts by:

---

**Daniel NAFTALI**  
Chairman

---

**Laurențiu AVRAM**  
Meeting secretary

**Resolution no. 6 / 28 May 2026**  
**of the Shareholders' Extraordinary General Meeting of**  
**FONDUL PROPRIETATEA S.A.**

Headquarters: 76-80 Buzești Street, 7<sup>th</sup> floor, 1<sup>st</sup> District, Bucharest, Romania,  
Registered with the Trade Registry under number J2005021901408, fiscal registration code  
18253260

Today, 28 May 2026, 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 “**JW MARRIOTT BUCHAREST GRAND HOTEL**”, **Salon D, 13 Septembrie Avenue no. 90, 5th District, Bucharest, 050726, 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](http://www.fondulproprietatea.ro)) on 16 April 2026, in the Official Gazette of Romania, Part IV, number 2291 of 17 April 2026 and in Adevărul newspaper number 765 of 17-19 April 2026 and republished with additions on the Fund's website on 7 May 2026, in the Official Gazette of Romania, Part IV, number 2778 of 11 May 2026, and in Național newspaper number 8097 of 11 May 2026;
- 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, at the opening of the meeting a total of **1,201,383,781** exercisable voting rights were registered (i.e. **40.7430%** of the total exercisable voting rights at the reference date 13 May 2026, i.e. **2,948,687,179**; i.e. **37.5340%** of the total number of shares in issue as of the reference date 13 May 2026, 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. Approval of the amendment of art. 25 of the Constitutive Act of the Company, as follows:

*"Art. 25 - Financing of Own Activities*

*For the fulfillment of its business purpose, including for investment purposes, Fondul Proprietatea uses the sources of financing provided by applicable laws and regulations."*

*(New item added on the agenda at the request of the shareholder Lion Capital SA dated 27 April 2026)*

This item is approved with **1,151,349,330** votes, representing **95.8301%** 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:

- **1,151,349,330** votes “for”;
- **45,816,955** votes “against”;
- **3,408,413** abstentions;

- **873,663** votes “not given”;
- **0** votes annulled in the EGM meeting.

II. The approval of:

- (a) In relation to all other items on the EGM agenda except Item 1, the date of **18 June 2026** 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; and of

In relation to all other items on the EGM agenda except Item 1, the date of **19 June 2026** 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, except for the aspects described at Item 1 on the EGM agenda, 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 **1,187,988,175** votes, representing **98.8797%** 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:

- **1,187,988,175** votes “for”;
- **915,295** votes “against”;
- **11,356,069** abstentions;
- **1,188,822** votes “not given”;
- **0** votes annulled in the EGM meeting.

This EGM Resolution no. **6** is drafted on behalf of the shareholders today, 28 May 2026, in 3 original counterparts by:

---

**Daniel NAFTALI**  
Chairman

---

**Laurențiu AVRAM**  
Meeting secretary

**Resolution no. 8 / 28 May 2026**  
**of the Shareholders' Ordinary General Meeting of**  
**FONDUL PROPRIETATEA S.A.**

Headquarters: 76-80 Buzești Street, 7<sup>th</sup> floor, 1<sup>st</sup> district, Bucharest, Romania,  
Registered with the Trade Registry under number J2005021901408, fiscal registration code  
18253260

Today, 28 May 2026, 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 “**JW MARRIOTT BUCHAREST GRAND HOTEL**”, **Salon D, 13 Septembrie Avenue no. 90, 5th District, Bucharest, 050726, 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](http://www.fondulproprietatea.ro)) on 16 April 2026, in the Official Gazette of Romania, Part IV, number 2291 of 17 April 2026 and in Adevărul newspaper number 765 of 17-19 April 2026 and republished with additions on the Fund's website on 7 May 2026, in the Official Gazette of Romania, Part IV, number 2778 of 11 May 2026, and in Național newspaper number 8097 of 11 May 2026;
- 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, at the opening of the meeting a total of **1,204,562,512** exercisable voting rights were registered (i.e. **40.8508%** of the total exercisable voting rights at the reference date 13 May 2026, i.e. **2,948,687,179**; i.e. **37.6334%** of the total number of shares in issue as of the reference date 13 May 2026, 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:

- (a) the Operating Rules for the Board of Nominees; and of
- (b) the empowerment and authorization of the Board of Nominees to further modify its Operating Rules.

This item is approved with **862,957,119** votes, representing **71.6407%** 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:

- **862,957,119** votes “for”;
- **17,928,989** votes “against”;
- **321,798,757** abstentions;
- **1,877,647** votes “not given”;
- **0** votes annulled in the OGM meeting.

II. The approval of:

- (a) In relation to all other items on the OGM agenda except Item 8.2, the date of **18 June 2026** 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; and

In relation to all other items on the OGM agenda except Item 8.2, the date of **19 June 2026** 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 OGM, except for the aspects described at Item 8.2 on the OGM agenda, 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, 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 1,195,091,735 votes, representing 99.2110% 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:

- **1,195,091,735** votes “for”;
- **2,707,445** votes “against”;
- **5,214,891** abstentions;
- **1,582,360** votes “not given”;
- **0** votes annulled in the OGM meeting.

This OGM Resolution no. **8** is drafted on behalf of the shareholders today, 28 May 2026, in 3 original counterparts by:

---

**Daniel NAFTALI**  
Chairman

---

**Laurențiu AVRAM**  
Meeting secretary

**Resolution no. 9 / 28 May 2026**  
**of the Shareholders' Ordinary General Meeting of**  
**FONDUL PROPRIETATEA S.A.**

Headquarters: 76-80 Buzești Street, 7<sup>th</sup> floor, 1<sup>st</sup> district, Bucharest, Romania,  
Registered with the Trade Registry under number J2005021901408, fiscal registration code  
18253260

Today, 28 May 2026, 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 “**JW MARRIOTT BUCHAREST GRAND HOTEL**”, **Salon D, 13 Septembrie Avenue no. 90, 5th District, Bucharest, 050726, 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](http://www.fondulproprietatea.ro)) on 16 April 2026, in the Official Gazette of Romania, Part IV, number 2291 of 17 April 2026 and in Adevărul newspaper number 765 of 17-19 April 2026 and republished with additions on the Fund's website on 7 May 2026, in the Official Gazette of Romania, Part IV, number 2778 of 11 May 2026, and in Național newspaper number 8097 of 11 May 2026;
- 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, at the opening of the meeting a total of **1,204,562,512** exercisable voting rights were registered (i.e. **40.8508%** of the total exercisable voting rights at the reference date 13 May 2026, i.e. **2,948,687,179**; i.e. **37.6334%** of the total number of shares in issue as of the reference date 13 May 2026, 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:

- (a) the Operating Rules for the Audit and Valuation Committee, as adopted by the Board of Nominees; and of
- (b) the empowerment and authorization of the Board of Nominees to further modify the Operating Rules of the Audit and Valuation Committee.

This item is approved with **864,372,054** votes, representing **71.7562%** 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:

- **864,372,054** votes “for”;
- **15,808,367** votes “against”;
- **322,994,981** abstentions;
- **1,421,029** votes “not given”;
- **0** votes annulled in the OGM meeting.

II. The approval of:

- (a) In relation to all other items on the OGM agenda except Item 8.2, the date of **18 June 2026** 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; and

In relation to all other items on the OGM agenda except Item 8.2, the date of **19 June 2026** 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 OGM, except for the aspects described at Item 8.2 on the OGM agenda, 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, 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 **1,195,091,735** votes, representing **99.2110%** 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:

- **1,195,091,735** votes "for";
- **2,707,445** votes "against";
- **5,214,891** abstentions;
- **1,582,360** votes "not given";
- **0** votes annulled in the OGM meeting.

This OGM Resolution no. **9** is drafted on behalf of the shareholders today, 28 May 2026, in 3 original counterparts by:

---

**Daniel NAFTALI**  
Chairman

---

**Laurențiu AVRAM**  
Meeting secretary

**Resolution no. 10 / 28 May 2026**  
**of the Shareholders' Ordinary General Meeting of**  
**FONDUL PROPRIETATEA S.A.**

Headquarters: 76-80 Buzești Street, 7<sup>th</sup> floor, 1<sup>st</sup> district, Bucharest, Romania,  
Registered with the Trade Registry under number J2005021901408, fiscal registration code  
18253260

Today, 28 May 2026, 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 “**JW MARRIOTT BUCHAREST GRAND HOTEL**”, **Salon D, 13 Septembrie Avenue no. 90, 5th District, Bucharest, 050726, 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](http://www.fondulproprietatea.ro)) on 16 April 2026, in the Official Gazette of Romania, Part IV, number 2291 of 17 April 2026 and in Adevărul newspaper number 765 of 17-19 April 2026 and republished with additions on the Fund's website on 7 May 2026, in the Official Gazette of Romania, Part IV, number 2778 of 11 May 2026, and in Național newspaper number 8097 of 11 May 2026;
- 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, at the opening of the meeting a total of **1,204,562,512** exercisable voting rights were registered (i.e. **40.8508%** of the total exercisable voting rights at the reference date 13 May 2026, i.e. **2,948,687,179**; i.e. **37.6334%** of the total number of shares in issue as of the reference date 13 May 2026, 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 Annual Activity Report of the Sole Director of Fondul Proprietatea for the financial year 2025, including the financial statements for the year ended on 31 December 2025 prepared in accordance with the International Financial Reporting Standards as adopted by the European Union and applying the Financial Supervisory Authority Norm no. 39/ 28 December 2015, including in the format according to provisions of the EU Delegated Regulation 2018/815 of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format), based on the auditor’s report (all as presented in the supporting documentation, on the website of Fondul Proprietatea), the ratification of all legal acts concluded, adopted or issued on behalf of Fondul Proprietatea, as well as of any management/administration measures adopted, implemented, approved or concluded during 2025 financial year, along with the discharge of the Sole Director’s for any liability for its administration during 2025 financial year.

This item is approved with **890,993,095** votes, representing **73.9661%** 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:

- **890,993,095** votes “for”;

- **8,711,589** votes “against”;
- **302,662,519** abstentions;
- **2,229,228** votes “not given”;
- **0** votes annulled in the OGM meeting.

II. The approval of:

- (a) In relation to all other items on the OGM agenda except Item 8.2, the date of **18 June 2026** 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; and

In relation to all other items on the OGM agenda except Item 8.2, the date of **19 June 2026** 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 OGM, except for the aspects described at Item 8.2 on the OGM agenda, 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, 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 **1,195,091,735** votes, representing **99.2110%** 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:

- **1,195,091,735** votes “for”;
- **2,707,445** votes “against”;
- **5,214,891** abstentions;
- **1,582,360** votes “not given”;
- **0** votes annulled in the OGM meeting.

This OGM Resolution no. **10** is drafted on behalf of the shareholders today, 28 May 2026, in 3 original counterparts by:

---

**Daniel NAFTALI**  
Chairman

---

**Laurențiu AVRAM**  
Meeting secretary

**Resolution no. 11 / 28 May 2026  
of the Shareholders' Ordinary General Meeting of  
FONDUL PROPRIETATEA S.A.**

Headquarters: 76-80 Buzești Street, 7<sup>th</sup> floor, 1<sup>st</sup> district, Bucharest, Romania,  
Registered with the Trade Registry under number J2005021901408, fiscal registration code  
18253260

Today, 28 May 2026, 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 “**JW MARRIOTT BUCHAREST GRAND HOTEL**”, **Salon D, 13 Septembrie Avenue no. 90, 5th District, Bucharest, 050726, 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](http://www.fondulproprietatea.ro)) on 16 April 2026, in the Official Gazette of Romania, Part IV, number 2291 of 17 April 2026 and in Adevărul newspaper number 765 of 17-19 April 2026 and republished with additions on the Fund's website on 7 May 2026, in the Official Gazette of Romania, Part IV, number 2778 of 11 May 2026, and in Național newspaper number 8097 of 11 May 2026;
- 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, at the opening of the meeting a total of **1,204,562,512** exercisable voting rights were registered (i.e. **40.8508%** of the total exercisable voting rights at the reference date 13 May 2026, i.e. **2,948,687,179**; i.e. **37.6334%** of the total number of shares in issue as of the reference date 13 May 2026, 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 Remuneration Report of Fondul Proprietatea for the 2025 financial year.

*(consultative vote)*

This item is approved with **882,395,801** votes, representing **73.2524%** 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:

- **882,395,801** votes “for”;
- **12,323,461** votes “against”;
- **304,836,080** abstentions;
- **5,041,089** votes “not given”;
- **0** votes annulled in the OGM meeting.

- II. The approval of:

- (a) In relation to all other items on the OGM agenda except Item 8.2, the date of **18 June 2026** 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; and

In relation to all other items on the OGM agenda except Item 8.2, the date of **19 June 2026** 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 OGM, except for the aspects described at Item 8.2 on the OGM agenda, 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, 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 **1,195,091,735** votes, representing **99.2110%** 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:

- **1,195,091,735** votes “for”;
- **2,707,445** votes “against”;
- **5,214,891** abstentions;
- **1,582,360** votes “not given”;
- **0** votes annulled in the OGM meeting.

This OGM Resolution no. **11** is drafted on behalf of the shareholders today, 28 May 2026, in 3 original counterparts by:

---

**Daniel NAFTALI**  
Chairman

---

**Laurențiu AVRAM**  
Meeting secretary

**Resolution no. 12 / 28 May 2026  
of the Shareholders' Ordinary General Meeting of  
FONDUL PROPRIETATEA S.A.**

Headquarters: 76-80 Buzești Street, 7<sup>th</sup> floor, 1<sup>st</sup> district, Bucharest, Romania,  
Registered with the Trade Registry under number J2005021901408, fiscal registration code  
18253260

Today, 28 May 2026, 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 “**JW MARRIOTT BUCHAREST GRAND HOTEL**”, **Salon D, 13 Septembrie Avenue no. 90, 5th District, Bucharest, 050726, 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](http://www.fondulproprietatea.ro)) on 16 April 2026, in the Official Gazette of Romania, Part IV, number 2291 of 17 April 2026 and in Adevărul newspaper number 765 of 17-19 April 2026 and republished with additions on the Fund's website on 7 May 2026, in the Official Gazette of Romania, Part IV, number 2778 of 11 May 2026, and in Național newspaper number 8097 of 11 May 2026;
- 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, at the opening of the meeting a total of **1,204,562,512** exercisable voting rights were registered (i.e. **40.8508%** of the total exercisable voting rights at the reference date 13 May 2026, i.e. **2,948,687,179**; i.e. **37.6334%** of the total number of shares in issue as of the reference date 13 May 2026, 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 Remuneration Policy of Fondul Proprietatea applicable to the mandate of the Fund Manager which started on 1 April 2026, as described in the supporting documentation.

This item is approved with **876,031,537** votes, representing **72.7241%** 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:

- **876,031,537** votes “for”;
- **15,993,193** votes “against”;
- **306,786,747** abstentions;
- **5,784,954** votes “not given”;
- **0** votes annulled in the OGM meeting.

- II. The approval of:

- (a) In relation to all other items on the OGM agenda except Item 8.2, the date of **18 June 2026** 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; and

In relation to all other items on the OGM agenda except Item 8.2, the date of **19 June 2026** 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 OGM, except for the aspects described at Item 8.2 on the OGM agenda, 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, 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 **1,195,091,735** votes, representing **99.2110%** 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:

- **1,195,091,735** votes "for";
- **2,707,445** votes "against";
- **5,214,891** abstentions;
- **1,582,360** votes "not given";
- **0** votes annulled in the OGM meeting.

This OGM Resolution no. **12** is drafted on behalf of the shareholders today, 28 May 2026, in 3 original counterparts by:

---

**Daniel NAFTALI**  
Chairman

---

**Laurențiu AVRAM**  
Meeting secretary

**Resolution no. 13 / 28 May 2026  
of the Shareholders' Ordinary General Meeting of  
FONDUL PROPRIETATEA S.A.**

Headquarters: 76-80 Buzești Street, 7<sup>th</sup> floor, 1<sup>st</sup> district, Bucharest, Romania,  
Registered with the Trade Registry under number J2005021901408, fiscal registration code  
18253260

Today, 28 May 2026, 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 “**JW MARRIOTT BUCHAREST GRAND HOTEL**”, **Salon D, 13 Septembrie Avenue no. 90, 5th District, Bucharest, 050726, 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](http://www.fondulproprietatea.ro)) on 16 April 2026, in the Official Gazette of Romania, Part IV, number 2291 of 17 April 2026 and in Adevărul newspaper number 765 of 17-19 April 2026 and republished with additions on the Fund's website on 7 May 2026, in the Official Gazette of Romania, Part IV, number 2778 of 11 May 2026, and in Național newspaper number 8097 of 11 May 2026;
- 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, at the opening of the meeting a total of **1,204,562,512** exercisable voting rights were registered (i.e. **40.8508%** of the total exercisable voting rights at the reference date 13 May 2026, i.e. **2,948,687,179**; i.e. **37.6334%** of the total number of shares in issue as of the reference date 13 May 2026, 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 to cover the negative reserves of RON 38,353,766.42 incurred in 2025 financial year derived from the cancelation of the treasury shares acquired within the 15th buyback programme, using the dedicated reserve set up for this purpose of RON 38,353,766.42, in accordance with the supporting materials.

This item is approved with **1,185,437,448** votes, representing **98.4095%** 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:

- **1,185,437,448** votes “for”;
- **11,363,704** votes “against”;
- **2,012,739** abstentions;
- **5,782,540** votes “not given”;
- **0** votes annulled in the OGM meeting.

II. The approval of:

- (a) In relation to all other items on the OGM agenda except Item 8.2, the date of **18 June 2026** 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; and

In relation to all other items on the OGM agenda except Item 8.2, the date of **19 June 2026** 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 OGM, except for the aspects described at Item 8.2 on the OGM agenda, 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, 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 **1,195,091,735** votes, representing **99.2110%** 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:

- **1,195,091,735** votes “for”;
- **2,707,445** votes “against”;
- **5,214,891** abstentions;
- **1,582,360** votes “not given”;
- **0** votes annulled in the OGM meeting.

This OGM Resolution no. **13** is drafted on behalf of the shareholders today, 28 May 2026, in 3 original counterparts by:

---

**Daniel NAFTALI**  
Chairman

---

**Laurențiu AVRAM**  
Meeting secretary

**Resolution no. 14 / 28 May 2026  
of the Shareholders' Ordinary General Meeting of  
FONDUL PROPRIETATEA S.A.**

Headquarters: 76-80 Buzești Street, 7<sup>th</sup> floor, 1<sup>st</sup> district, Bucharest, Romania,  
Registered with the Trade Registry under number J2005021901408, fiscal registration code  
18253260

Today, 28 May 2026, 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 “**JW MARRIOTT BUCHAREST GRAND HOTEL**”, **Salon D, 13 Septembrie Avenue no. 90, 5th District, Bucharest, 050726, 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](http://www.fondulproprietatea.ro)) on 16 April 2026, in the Official Gazette of Romania, Part IV, number 2291 of 17 April 2026 and in Adevărul newspaper number 765 of 17-19 April 2026 and republished with additions on the Fund's website on 7 May 2026, in the Official Gazette of Romania, Part IV, number 2778 of 11 May 2026, and in Național newspaper number 8097 of 11 May 2026;
- 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, at the opening of the meeting a total of **1,204,562,512** exercisable voting rights were registered (i.e. **40.8508%** of the total exercisable voting rights at the reference date 13 May 2026, i.e. **2,948,687,179**; i.e. **37.6334%** of the total number of shares in issue as of the reference date 13 May 2026, 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 allocation of the entire 2025 audited profit to retained earnings, available for future use, in accordance with the supporting materials.

*(Sole Director’s proposal)*

This item is approved with **718,835,771** votes, representing **59.6744%** 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:

- **718,835,771** votes “for”;
- **456,926,934** votes “against”;
- **3,342,069** abstentions;
- **23,755,231** votes “not given”;
- **1,736,426** votes annulled in the OGM meeting.

II. The approval of:

- (a) In relation to all other items on the OGM agenda except Item 8.2, the date of **18 June 2026** 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; and

In relation to all other items on the OGM agenda except Item 8.2, the date of **19 June 2026** 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 OGM, except for the aspects described at Item 8.2 on the OGM agenda, 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, 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 **1,195,091,735** votes, representing **99.2110%** 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:

- **1,195,091,735** votes “for”;
- **2,707,445** votes “against”;
- **5,214,891** abstentions;
- **1,582,360** votes “not given”;
- **0** votes annulled in the OGM meeting.

This OGM Resolution no. **14** is drafted on behalf of the shareholders today, 28 May 2026, in 3 original counterparts by:

---

**Daniel NAFTALI**  
Chairman

---

**Laurențiu AVRAM**  
Meeting secretary

**Resolution no. 15 / 28 May 2026  
of the Shareholders' Ordinary General Meeting of  
FONDUL PROPRIETATEA S.A.**

Headquarters: 76-80 Buzești Street, 7<sup>th</sup> floor, 1<sup>st</sup> district, Bucharest, Romania,  
Registered with the Trade Registry under number J2005021901408, fiscal registration code  
18253260

Today, 28 May 2026, 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 “**JW MARRIOTT BUCHAREST GRAND HOTEL**”, **Salon D, 13 Septembrie Avenue no. 90, 5th District, Bucharest, 050726, 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](http://www.fondulproprietatea.ro)) on 16 April 2026, in the Official Gazette of Romania, Part IV, number 2291 of 17 April 2026 and in Adevărul newspaper number 765 of 17-19 April 2026 and republished with additions on the Fund's website on 7 May 2026, in the Official Gazette of Romania, Part IV, number 2778 of 11 May 2026, and in Național newspaper number 8097 of 11 May 2026;
- 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, at the opening of the meeting a total of **1,204,562,512** exercisable voting rights were registered (i.e. **40.8508%** of the total exercisable voting rights at the reference date 13 May 2026, i.e. **2,948,687,179**; i.e. **37.6334%** of the total number of shares in issue as of the reference date 13 May 2026, 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 2026 budget of Fondul Proprietatea, in accordance with the supporting materials.

This item is approved with **884,188,095** votes, representing **73.4012%** 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:

- **884,188,095** votes “for”;
- **315,828,499** votes “against”;
- **4,304,098** abstentions;
- **275,739** votes “not given”;
- **0** votes annulled in the OGM meeting.

- II. The approval of:

- (a) In relation to all other items on the OGM agenda except Item 8.2, the date of **18 June 2026** 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; and

In relation to all other items on the OGM agenda except Item 8.2, the date of **19 June 2026** 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 OGM, except for the aspects described at Item 8.2 on the OGM agenda, 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, 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 **1,195,091,735** votes, representing **99.2110%** 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:

- **1,195,091,735** votes "for";
- **2,707,445** votes "against";
- **5,214,891** abstentions;
- **1,582,360** votes "not given";
- **0** votes annulled in the OGM meeting.

This OGM Resolution no. **15** is drafted on behalf of the shareholders today, 28 May 2026, in 3 original counterparts by:

---

**Daniel NAFTALI**  
Chairman

---

**Laurențiu AVRAM**  
Meeting secretary

**Resolution no. 16 / 28 May 2026  
of the Shareholders' Ordinary General Meeting of  
FONDUL PROPRIETATEA S.A.**

Headquarters: 76-80 Buzești Street, 7<sup>th</sup> floor, 1<sup>st</sup> district, Bucharest, Romania,  
Registered with the Trade Registry under number J2005021901408, fiscal registration code  
18253260

Today, 28 May 2026, 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 “**JW MARRIOTT BUCHAREST GRAND HOTEL**”, **Salon D, 13 Septembrie Avenue no. 90, 5th District, Bucharest, 050726, 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](http://www.fondulproprietatea.ro)) on 16 April 2026, in the Official Gazette of Romania, Part IV, number 2291 of 17 April 2026 and in Adevărul newspaper number 765 of 17-19 April 2026 and republished with additions on the Fund's website on 7 May 2026, in the Official Gazette of Romania, Part IV, number 2778 of 11 May 2026, and in Național newspaper number 8097 of 11 May 2026;
- 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, at the opening of the meeting a total of **1,204,562,512** exercisable voting rights were registered (i.e. **40.8508%** of the total exercisable voting rights at the reference date 13 May 2026, i.e. **2,948,687,179**; i.e. **37.6334%** of the total number of shares in issue as of the reference date 13 May 2026, 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. John Francis Walsh as member of the Board of Nominees of Fondul Proprietatea for a period of three (3) years, starting with the date of accepting the mandate, namely 28 May 2026.

*(secret vote)*

This item is approved with **1,146,102,106** votes, representing **95.1441%** 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:

- **1,146,102,106** votes “for”;
- **20,638,572** votes “against”;
- **17,874,750** abstentions;
- **19,833,183** votes “not given”;
- **147,820** votes annulled in the OGM meeting.

- II. The approval of:

- (a) In relation to all other items on the OGM agenda except Item 8.2, the date of **18 June 2026** 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; and

In relation to all other items on the OGM agenda except Item 8.2, the date of **19 June 2026** 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 OGM, except for the aspects described at Item 8.2 on the OGM agenda, 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, 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 **1,195,091,735** votes, representing **99.2110%** 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:

- **1,195,091,735** votes “for”;
- **2,707,445** votes “against”;
- **5,214,891 abstentions**;
- **1,582,360** votes “not given”;
- **0** votes annulled in the OGM meeting.

This OGM Resolution no. **16** is drafted on behalf of the shareholders today, 28 May 2026, in 3 original counterparts by:

---

**Daniel NAFTALI**  
Chairman

---

**Laurențiu AVRAM**  
Meeting secretary