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

Current report according to Article 99 letter s) of the Code of the Bucharest Stock Exchange, Title II, Issuers and Financial Instruments.

Important events to be reported:

Voting recommendations and supporting materials related to the 23/24 July 2026 shareholders' meetings

Franklin Templeton International Services S.À R.L., in its capacity as alternative investment fund manager and sole director (the "**Fund Manager**") of Fondul Proprietatea S.A. ("**Fondul Proprietatea**" / the "**Fund**"), would like to remind shareholders that the Fund Manager has convened the Fund's Extraordinary ("**EGM**") and Ordinary ("**OGM**") General Shareholders' Meetings for **23 July 2026** (**first convening**) at "**JW MARRIOTT BUCHAREST GRAND HOTEL",** Constanța Ballroom, 13 Septembrie Avenue no. 90, 5th District, Bucharest, 050726, Romania, commencing 11:00 am (Romanian time) in case of EGM and 12:00 pm (Romanian time) in case of OGM.

Should the statutory quorum requirements for the EGM/OGM, laid down by the Companies' Law no. 31/1990 and/or the Company's Constitutive Act, not be met on the aforementioned date stated for the first convening, both meetings are convened on the date of **24 July 2026** (**second convening**) at **"JW MARRIOTT BUCHAREST GRAND HOTEL**", Constanța Ballroom, 13 Septembrie Avenue no. 90, 5th District, Bucharest, 050726, Romania, commencing 11:00 am (Romanian time) in case of EGM and 12:00 pm (Romanian time) in case of OGM, with the same agenda as at the first convening.

The entire EGM and OGM supporting documentation is available for the shareholders' reference on the Fund's website, here.

The deadline for proposing new items on the EGM & OGM agendas expired on **29 June 2026, 5:00 p.m.** (Romanian time). The Fund received, within the deadline:

(i) two requests from Equinox nepremičnine d.d., Intus Invest d.o.o., Axor Holding d.d. and Matej Rigelnik, a shareholders' group holding more than 5% of the Fund's share capital, to supplement the OGM agenda by introducing two new items; and

Report date:
17 July 2026

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

Registered office:
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Phone/fax number:
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Internet:
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

(ii) a request of a shareholder, Ministry of Finance, which holds more than 5% of the Fund's share capital, to supplement the OGM agenda by introducing two items.

The Fund Manager also decided on 29 June 2026 to supplement the OGM agenda with five new items, as requested by the Board of Nominees.

A. **Regarding the items on the EGM agenda,** as detailed in the Supplemented Convening Notice published on the Fund's website here, the Fund Manager recommends voting "FOR" both Items 1 and 2.

B. **Regarding the items on the OGM agenda**, as detailed in the Supplemented Convening Notice published on the Fund's website here:

1. Items proposed by Equinox nepremičnine d.d., Intus Invest d.o.o., Axor Holding d.d. and Matej Rigelnik, a shareholders' group holding more than 5% of the Fund's share capital (Items 1, 3 and 4)

Voting recommendations:

Item 1 on the OGM Agenda - the Fund Manager refrains from making any voting recommendation.

Considerations regarding Item 1

The Fund's cash and cash equivalents position at the end of June 2026 was approximately RON 83 million.

As of the date of the issuance of the current voting recommendation, out of the top 3 portfolio companies, an annual dividend was approved by CN Aeroporturi Bucuresti SA on 11 May 2026 (with a net dividend of RON 116.2 million to be received by the Fund) and by Societatea Națională a Sării SA on 21 May 2026 (with a net dividend of RON 32.4 million to be received by the Fund). A profit allocation decision has not been taken yet at CN Administratia Porturilor Maritime S.A.

The legal deadline for state-owned companies to pay dividends to shareholders is the end of July 2026. The exact timing of the dividend payment ultimately depends on the management of each respective portfolio company. We note that Societatea Națională a Sării SA has paid the RON 32.4 million dividend due to the Fund on July 9, 2026.

Items 3 and 4 on the OGM Agenda - the Fund Manager refrains from making any voting recommendation.

The Fund Manager notes that all documents published in relation to Items 3 and 4 by the Fund Manager in the form received from their respective authors for the purpose of fulfilling the Fund Manager's legal obligations under Article 105 (22) of Law No. 24/2017, as well as Article 185 (3) of FSA Regulation No. 5/2018 are available **on the Fund's website, in the GSM Documentation - 2026 section, here**.

2. **Items proposed by the Fund Manager at its own initiative (Items 2 and 12) -** the Fund Manager recommends voting "FOR" at both points.

   Considerations regarding Item 2

   Item 2 refers to the possibility for Board of Nominees members to waive their remuneration and the fact that the liability of the Board of Nominees is similar for all its members, regardless of whether they accept the remuneration related to the activity carried out within Fondul Proprietatea. This introduction of this item on the agenda is a consequence of a periodic control at Fondul Proprietatea carried out by the Romanian Financial Supervisory Authority following which a finding referred to the obligation to regulate these aspects.

3. **Items proposed by the Ministry of Finance, a shareholder which holds more than 5% of the Fund's share capital (Items 5 and 6) -** the Fund Manager refrains from making any voting recommendation.

4. **Items proposed on the agenda by the Fund Manager as requested by the Board of Nominees of Fondul Proprietatea (Items 7 - 11) -** the Fund Manager refrains from making any voting recommendation.

Considerations regarding Items 5 - 10

These Items refer to the selection process of the Alternative Investment Fund Manager (AIFM) and sole director of Fondul Proprietatea and such items include alternative and/or conditional resolutions regarding the conduct and implementation of the selection process.

Accordingly, the following voting mechanics shall apply:

(a) item 5 of the OGM agenda will be put to vote first during the OGM and the votes cast by correspondence or via the eVote/eVotePRO platforms shall be validated first;

(b) item 6 of the OGM agenda will be put to vote during the OGM and the votes cast by correspondence or via the eVote/eVotePRO platforms shall be validated only if item 5 of the OGM agenda is approved by the OGM;

(c) item 7 of the OGM agenda will be put to vote during the OGM and the votes cast by correspondence or via the eVote/eVotePRO platforms shall be validated only if item 5 of the OGM agenda is not approved by the OGM;

(d) items 8 to 10 of the OGM agenda will be put to vote during the OGM and the votes cast by correspondence or via the eVote/eVotePRO platforms shall be validated only if item 5 of the OGM agenda is not approved by the OGM and item 7 of the OGM agenda is approved by the OGM.

For clarity:

(a) if item 5 of the OGM agenda is approved by the OGM, item 6 of the OGM agenda will be submitted to vote / the votes cast in advance in respect of item 6 shall be validated, while items 7 to 10 of the OGM agenda will no longer be submitted to vote / the votes cast in advance in respect of items 7 to 10 shall not be validated;

(b) if item 5 of the OGM agenda is not approved by the OGM, item 6 of the OGM agenda will no longer be submitted to vote / the votes cast in advance in respect of item 6 shall not be validated, and item 7 of the OGM agenda will be submitted to vote / the votes cast in advance in respect of item 7 shall be validated;

(c) if item 7 of the OGM agenda is approved by the OGM, items 8 to 10 of the OGM agenda will be submitted to vote / the votes cast in advance in respect of items 8 to 10 shall be validated;

(d) if item 7 of the OGM agenda is not approved by the OGM, items 8 to 10 of the OGM agenda will no longer be submitted to vote / the votes cast in advance in respect of items 8 to 10 shall not be validated.

The Fund Manager’s voting recommendations contained herein are not binding in any way and should not be deemed under any circumstances as supporting documentation/argument for substantiating one’s vote, shareholders being free to decide how they vote on each item on the agenda. The Fund Manager will implement and will comply with all the decisions taken by the Fund's shareholders, irrespective of its recommendations herein, subject to compliance with law and regulation.

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