

**Resolution no. 8 / 13 November 2020
of the Shareholders' Ordinary General Meeting of
FONDUL PROPRIETATEA S.A.**

Headquarters: 78-80 Buzești Street, 7th floor, sector 1, Bucharest, Romania,
Registered with the Trade Registry under number J40/21901/2005, fiscal registration code 18253260

Today, 13 November 2020, 12:00 PM (Romanian time), was adopted the current resolution of the Shareholders' Ordinary General Meeting (“**OGM**”) of Fondul Proprietatea S.A. (the “**Fund**” or “**Fondul Proprietatea**”), at its first summoning, at “ATHÉNÉE PALACE HILTON BUCHAREST” Hotel, Le Diplome Salon, 1-3 Episcopiei Street, Sector 1, Bucharest, 010292, Romania, the OGM being opened by its Chairman, namely Mr. Johan Meyer, 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.

Whereas:

- The convening notice of the OGM was published on the Fund's website (www.fondulproprietatea.ro) on 24 September 2020, in the Official Gazette of Romania, Part IV, number 3396 of 25 September 2020 and in “Adevărul” newspaper number 475 of 25-27 September 2020;
- The provisions of Companies' Law no. 31/1990, republished, with its subsequent amendments and supplementations (Companies' Law no. 31/1990);
- The provisions of Article 21 of CNVM Regulation no. 4/2010 on the registration with CNVM and the operation of the company “Fondul Proprietatea” S.A., as well as on trading the shares issued by this company;
- 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 Regulation of the Financial Supervisory Authority no. 4/2013 regarding depositary receipts;
- The provisions of Law no. 24/2017 on issuers of financial instruments and market operations, with its subsequent amendments and supplementations (Issuers' Law);
- The provisions of Regulation of the Financial Supervisory Authority no. 5/2018 on issuers of financial instruments and market operations (Regulation no. 5/2018);

- The provisions of Law no. 243/2019 on alternative investment funds and for the amendment and completion of other legislation (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 (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),

there are met the quorum for holding this meeting and the majority to decide legally, 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 Fund's Constitutive Act).

Thus, it was decided as follows:

- I. The appointment of Mr. Ciprian Lăduncă as member of the Board of Nominees following the resignation of Mr. Steven Cornelis van Groningen; the mandate of the new member is valid for a period of three (3) years and shall produce its effects starting with the acceptance date.

This item is adopted by secret vote with 3,264,553,358 votes, representing 91.814 % of the validly casted votes, in accordance with Article 14 (1), second paragraph of the Constitutive Act corroborated with Article 112 (1), second paragraph of Companies' Law no. 31/1990. The casted votes were recorded as follows: 3,264,553,358 votes "for" and 209,264,835 votes "against". There were also registered: 74,149,333 abstains, 618,306 annuled votes and 7,633,460 votes „not given”.

- II. In accordance with Article 176 paragraph (1) of Regulation no. 5/2018, the approval of:
 - (a) **3 December 2020** as the *Ex – Date*, computed in accordance with the provisions of Article 2 paragraph (2) letter (l) of Regulation no. 5/2018;
 - (b) **4 December 2020** as the **Registration Date**, computed in accordance with the provisions of Article 86 paragraph (1) of Issuers' Law.

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

This item is adopted with 3,553,566,586 votes, representing 99.943% of the validly casted votes, in accordance with Article 14 (1), second paragraph of the Constitutive Act corroborated with Article 112 (1), second paragraph of Companies' Law no. 31/1990. The casted votes were recorded as follows: 3,553,566,586 votes "for" and no votes "against". There were also registered: 2,034,400 abstains, 618,306 annuled votes and no votes „not given”.

III. The approval of the empowerment, with authority to be substituted, of Johan Meyer 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 adopted with 3,553,566,586 votes, representing 99.943% of the validly casted votes, in accordance with Article 14 (1), second paragraph of the Constitutive Act corroborated with Article 112 (1), second paragraph of Companies' Law no. 31/1990. The casted votes were recorded as follows: 3,553,566,586 votes "for" and no votes "against". There were also registered: 2,034,400 abstains, 618,306 annuled votes and no votes „not given”.

This OGM decision no. 8 is drafted on behalf of the shareholders today, 13 November 2020, in 3 original counterparts by:

Johan MEYER
Chairman

Valeria NISTOR
Technical secretary