

THE VOTING RESULTS
OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF FONDUL
PROPRIETATEA S.A. OF 20 APRIL 2022

Point 1.1 on the agenda refers to:

„1.1. The presentations of:

- (a) The Alternative Investment Fund Manager of the Performance Report for the period 1 January 2021 – 31 December 2021; and*
- (b) The Board of Nominees of its annual report for 2021 financial year, including its Review Report in relation to the Performance Report.*

*In accordance with Article 9.7 of the Management Agreement signed on 6 January 2022 between Fondul Proprietatea and Franklin Templeton International Services S.à r.l. (“**Management Agreement**”), the shareholders decide on the approval of the continuation of the current mandate of Franklin Templeton International Services S.à r.l. as the alternative investment fund manager and sole director of Fondul Proprietatea (secret vote)”*

Point 1.1 on the agenda has been approved by secret vote, with the voting results being the following:

- 3,337,167,651 votes „for”; representing 94.6634% of the votes held by the shareholders;
- 19,432,900 votes „against”;
- 168,698.280 abstentions;
- no votes not given;
- 1,885,472 votes annulled.

Point 1.2 on the agenda refers to:

„1.2. In case point 1.1 above is not approved by the shareholders, in accordance with point 9.7 of the Management Agreement, the approval of:

- *the simultaneous termination of the mandate of Franklin Templeton International Services S.à r.l. as the alternative investment fund manager and sole director of Fondul Proprietatea, and of the Management Agreement, beginning with the earliest of: (i) the appointment of a new alternative investment fund manager and sole director of Fondul Proprietatea in accordance with the terms of the Management Agreement; or (ii) 1 November 2022, and of*
- *the procedure to be observed for the selection of a new alternative investment fund manager and sole director of Fondul Proprietatea, as described in the supporting materials. (secret vote)”*

Point 1.2. on the OGM agenda was not approved considering the shareholders’ approval of Point 1.1. on the OGM Agenda.

Point 2 on the agenda refers to:

„The approval of the Annual Activity Report of the Sole Director of Fondul Proprietatea for the financial year 2021, including the financial statements for the year ended on 31 December 2021, 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, the approval of the auditor’s report (all as presented in the supporting documentation, on the website of Fondul Proprietatea, including in the format according to provisions of the EU Delegated Regulation 2019/815 of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format), the approval of the Remuneration Report of Fondul Proprietatea for the 2021 financial year, 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 2021 financial year, along with the discharge of the Sole Director’s for any liability for its administration during 2021 financial year.”

Point 2 on the agenda has been approved, with the voting results being the following:

- 3,500,462,460 votes „for”; representing 99.2955% of the votes held by the shareholders;
- 0 votes „against”;
- 24,836,371 abstentions;
- 0 votes not given;
- 1,885,472 votes annulled.

Point 3 on the agenda refers to:

„At the proposal of the Fund Manager, the approval of the Remuneration Policy of Fondul Proprietatea in force starting with 1 April 2022, as described in the supporting documentation, in order to reflect the provisions of the Management Agreement approved by shareholders on 15 December 2021.”

Point 3 on the agenda has been approved, with the voting results being the following:

- 2,887,708,325 votes „for”; representing 81.9139% of the votes held by the shareholders;
- 266,966,908 votes „against”;
- 370,623,598 abstentions;
- 0 votes „not given”;
- 1,885,472 votes annulled.

Point 4 on the agenda refers to:

„At the proposal of the Board of Nominees of Fondul Proprietatea:

- (a) *The approval of the increase of the gross monthly remuneration for each member of the Board of Nominees by 10 (ten) per cent, from RON 24,123 to RON 26,535.30, with effect from 20 April 2022 (the “**Base Monthly Remuneration**”). With effect from the 1st January of each calendar year, the Base Monthly Remuneration shall be adjusted with the positive rate of the Romanian inflation of the previous calendar year, as published by the National Institute of Statistics of Romania.*

- (b) *The approval of an additional fixed gross monthly remuneration for the Chairperson of the Board of Nominees and for the Chairpersons of the Audit and Valuation Committee and of the Nomination and Remuneration Committee, with effect from 20 April 2022, as follows:*
- (i) *an additional fixed gross monthly remuneration of twenty-five (25) per cent of the Base Monthly Remuneration, for the Chairperson of the Board of Nominees; and*
 - (ii) *an additional fixed gross monthly remuneration of twenty (20) per cent of the Base Monthly Remuneration, for the Chairperson of the Audit and Valuation Committee and for the Chairperson of the Nomination and Remuneration Committee.*

The additional fixed gross monthly remuneration for the Chairperson of the Board of Nominees and for the Chairpersons of the Audit and Valuation Committee and of the Nomination and Remuneration Committee shall be payable pro-rata for the period during which the member of the Board of Nominees holds the relevant position(s).

- (c) *The approval of an increased notice period in case of withdrawal from the position of member of the Board of Nominees, from the current fifteen (15) working days in advance to three (3) months in advance, applicable to each member of the Board of Nominees. Notwithstanding the foregoing, a shorter notice period may be accepted on a case by case basis where such is expressly required by the applicable law or by any relevant authority.*
- (d) *The approval of the amendment of the Remuneration Policy of Fondul Proprietatea, as described in the supporting documentation, to reflect the changes contemplated by the items (a), (b), and (c) above.*

The relevant changes to the Remuneration Policy of Fondul Proprietatea, as described in the supporting documentation, shall be consolidated in an updated version of the Remuneration Policy to include also the amendments contemplated by item 3 on the agenda in case such item is approved by the shareholders.

- (e) *The approval of the amendment of the template mandate agreement of the members of the Board of Nominees of Fondul Proprietatea and the approval of the addenda to the existing mandate agreements of the members of the Board of Nominees to reflect the changes contemplated by the items (a), (b), and (c) above, in accordance with the supporting documentation. Mr. Johan Meyer is empowered to sign the mandate agreements, respectively the addenda to the mandate agreements with the members of the Board of Nominees, for and on behalf of Fondul Proprietatea.”*

Point 4 on the agenda has not been approved, with the voting results being the following:

- 1,306,350,264 votes „for”; representing 37.0564% of the votes held by the shareholders;
- 1,404,307,759 votes „against”;
- 814,640,808 abstentions;
- 0 votes „not given”;
- 1,885,472 votes annulled.

Point 5 on the agenda refers to:

„The appointment of a member in the Board of Nominees following the resignation of Mr. Mark Gitenstein on 18 December 2021. 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.”

For this point, two nominations were received within the deadline set in the convening notice: Mr Petrus Antonius Maria Jansen and Mr Martin Bernstein.

Item 5 on the agenda was approved by secret vote, and Mr. Martin Bernstein was appointed a member of the Board of Nominees, the result being as follows:

- For the candidate Petrus Antonius Maria Jansen, the voting results was the following:
 - 366,388,468 votes „for”; representing 10.3931% of the votes held by the shareholders;
 - 1,202,698,332 votes „against”;
 - 1,750,499,238 abstentions;
 - 205,276,413 votes „not given”;
 - 2,321,852 votes annulled.

- For the candidate Martin Bernstein, the voting results was the following:
 - 2,256,967,222 votes „for”; representing 64.0220% of the votes held by the shareholders;
 - 7,313,916 votes „against”;
 - 1,109,570,253 abstentions;
 - 151,011,060 votes „not given”;
 - 2,321,852 votes annulled.

Point 6 on the agenda refers to:

„The approval to cover, from other reserves, the negative reserves of RON 671,941,938 arising out of the cancellation on 28 October 2021 of the treasury shares acquired during 2020 through the eleventh buy-back programme, in accordance with the supporting materials and annexed to this resolution.”

Point 6 on the agenda has been approved, with the voting results being the following:

- 3,525,131,231 votes „for”; representing 99.9952% of the votes held by the shareholders;
- 0 votes „against”;
- 167,600 abstentions;
- 0 votes „not given”;
- 1,885,472 votes annulled.

Point 7 on the agenda refers to:

„The approval to allocate to other reserves an amount of RON 230,576,693 from the 2021 net accounting profit to be used for covering the negative reserves estimated to arise from the cancellation of treasury shares acquired during 2021 through the twelfth buy-back programme, in accordance with the supporting materials and annexed to this resolution.”

Point 7 on the agenda has been approved, with the voting results being the following:

- 3,525,130,231 votes „for”; representing 99.9952% of the votes held by the shareholders;
- 0 votes „against”;
- 168,600 abstentions;
- 0 votes „not given”;
- 1,885,472 votes annulled.

Point 8 on the agenda refers to:

„The approval of the 2021 remaining net accounting profit allocation, including the approval of the distribution of an annual gross dividend of RON 0.1250 per share from the 2021 net accounting profit, all in accordance with the supporting documentation and annexed to this resolution. If the 2021 net accounting profit allocation and the dividend distribution proposal above-mentioned are approved, the shareholders further approve that the payment of the above dividends to start on the Payment Date of this OGM (as defined at point 10 of this OGM) to the persons registered as shareholders of Fondul Proprietatea on the Registration Date (as defined at point 10 of this OGM). Unpaid shares and treasury shares do not constitute dividend entitlement.”

Point 8 on the agenda has been approved, with the voting results being the following:

- 3,525,131,231 votes „for”; representing 99.9952% of the votes held by the shareholders;
- 0 votes „against”;
- 167,600 abstentions;
- 0 votes „not given”;
- 1,885,472 votes annulled.

Point 9 on the agenda refers to:

„The approval of the additional fees amounting to EUR 17,550 incurred by Deloitte Audit S.R.L. with its headquarters in Bucharest, 1st District, 84-98 and 100- 102 Calea Griviței, The Mark Building, 8th and 9th floors, registered with the Trade Registry under no. J40/6775/1995, Sole Registration Number RO7756924, as the financial auditor of Fondul Proprietatea, in accordance with the supporting materials and annexed to this resolution.”

Point 9 on the agenda has been approved, with the voting results being the following:

- 3,524,976,257 votes „for”, representing 99.9908% of the votes held by the shareholders;
- 23,874 votes „against”;
- 298,700 abstentions;
- 0 votes „not given”;
- 1,885,472 votes annulled.

Point 10 on the agenda refers to:

„The approval of:

- (a) *The date of 2 June 2022 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*

*The date of **3 June 2022** as the **Registration Date**, in accordance with Article 176 paragraph (1) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (1) of Issuers' Law.*

*The date of **27 June 2022** as the **Payment Date**, in accordance with Article 178 paragraph (2) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (2) of Issuers' Law.*

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

- (b) *The empowerment, with authority to 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.*”

Point 10 on the agenda has been approved, with the voting results being the following:

- 3,525,131,431 votes „for”, representing 99.9953% of the votes held by the shareholders;
- 0 votes „against”;
- 167,400 abstentions;
- 0 votes „not given”;
- 1,885,472 votes annulled.