

**Resolution no. 17 / 27 September 2024
of the Shareholders' Ordinary General Meeting of
FONDUL PROPRIETATEA S.A.**

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

Today, 27 September 2024, 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 summoning, at “**INTERCONTINENTAL ATHÉNÉE PALACE BUCHAREST**” Hotel, Le Diplomate Salon, 1-3 Episcopiei Street, 1st District, Bucharest, zip code 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. (“**Sole Director**”).

Whereas:

- The convening notice of the OGM was published on the Fund's website (www.fondulproprietatea.ro) on 13 August 2024, in the Official Gazette of Romania, Part IV, number 3884 of 14 August 2024 and in “Adevărul” newspaper number 9193 of 14 August 2024 and republished with supplements on the Fund's website on 2 September 2024, in the Official Gazette of Romania, Part IV, number 4115 of 4 September 2024 and in “Adevărul” newspaper number 9205 of 4 September 2024;
- 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 Regulation of the Financial Supervisory Authority no. 4/2013 regarding depositary receipts, with its subsequent amendments and supplementations;

- 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, manifesting their vote 1,236 of shareholders, which represents a number of 1,457,038,175 voting rights (i.e. 41.9881% of the total voting rights at the reference date 6 September 2024, i.e. 3,470,123,151; i.e. 40.9692% of the total number of shares in issue at the reference date 6 September 2024, i.e. 3,556,427,239),

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 paragraphs (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 (i) the extension of the mandate of Franklin Templeton International Services S.à r.l., a société à responsabilité limitée, whose registered office is located at 8A rue Albert Borschette, L1246 Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B 36.979, as the sole director of Fondul Proprietatea that acts also as the alternative investment fund manager of Fondul Proprietatea, for a period of one (1) year starting with 1 April 2025 and until 31 March 2026, inclusive and (ii) the corresponding extension of the terms of the management agreement executed between Fondul Proprietatea and Franklin Templeton International Services S.à r.l. on 29 March 2024, as approved by the

OGSM Resolution no. 2 of 26 March 2024 (the “**Management Agreement**”) until 31 March 2026, inclusive (with the corresponding amendments to the provisions linked to the duration of the Management Agreement), in accordance with the addendum to the Management Agreement, in the form attached to this resolution (the “**Addendum**”), with all the other provisions of the Management Agreement remaining unchanged. The extended mandate and the corresponding Addendum will enter into force only to the extent that by 31 March 2025 (a) the OGSM does not appoint a new AIFM (who shall also act as sole director), pursuant to the AIFM selection process which has been commenced by the Board of Nominees following the OGSM Resolution no. 9 of 25 September 2023 (the “**Appointment**”) and (b) such appointment does not enter into force by the aforementioned date (i.e. 31 March 2025).

Mrs. Ilinca von Derenthall, the Chairperson of the Board of Nominees is empowered (with authority to be substituted by another member of the Board of Nominees) to execute the Addendum and to perform/sign any related necessary, useful and/or opportune legal acts and deeds for and on behalf of Fondul Proprietatea.

This item is approved with 1,039,302,382 votes, representing 71.3298% of the total votes held by the present or represented shareholders, 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 votes were recorded as follows:

- 1,039,302,382 votes „for”;
- 403,528,978 votes „against”;
- 11,775,017 abstentions;
- 2,431,798 votes „not given”;
- 0 votes annulled from correspondence;
- 0 votes annulled in the OGM meeting.

II. The approval of:

- (a) The date of **10 October 2024** as the *Ex – Date*, in accordance with Article 176 paragraph (1), computed with the provisions of Article 2 paragraph (2) letter (1) of Regulation no. 5/2018;

The date of **11 October 2024** 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, the shareholders do not decide on the other aspects provided by Article 176 paragraph (1) of Regulation no. 5/2018 such as the payment date and the date of the guaranteed participation.

- (b) The empowerment, with authority to sub-delegate, 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 approved with 1,340,499,409 votes, representing 92.0017% of the total votes held by the present or represented shareholders, 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 votes were recorded as follows:

- 1,340,499,409 votes „for”;
- 1,583,817 votes „against”;
- 107,975,002 abstentions;
- 6,979,947 votes „not given”;
- 0 votes annulled from correspondence;
- 0 votes annulled in the OGM meeting.

This OGM Resolution no. 17 is drafted on behalf of the shareholders today, 27 September 2024, in 3 original counterparts by:

Johan MEYER
Chairman

Ionuț IOANCĂ
Meeting secretary

Livia DUMITRESCU
Technical secretary

AMENDMENT NO. 1 (THE “AMENDMENT”)

TO THE MANAGEMENT AGREEMENT

DATED 29 MARCH 2024

BETWEEN

FONDUL PROPRIETATEA S.A.

and

FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.À R.L

THIS ADDENDUM is made on _____ 2024

BY AND BETWEEN:

FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.À R.L., a *société à responsabilité limitée* qualifying as an alternative investment fund manager (“**AIFM**”) under Article 101-1 of the Luxembourg law of 17 December 2010 on undertakings for collective investment, as amended (“**UCI Act**”), whose registered office is located at 8A rue Albert Borschette, L-1246 Luxembourg and which is registered with the Luxembourg Registre de Commerce et des Sociétés under number B 36.979 and in the Register kept by the Romanian Financial Supervisory Authority under no. PJM07.1AFIASMDLUX0037/10 March 2016 (the “**Fund Manager**”);

and

FONDUL PROPRIETATEA S.A. headquartered at 76 – 80 Buzesti St., 7th floor, 1st District, Bucharest municipality, Romania which is registered with the Bucharest Trade registry under no. J40/21901/2005, tax identification number (CIF) 18253260 and registered with the public registry of the Financial Supervisory Authority as a retail alternative investment fund under register number PJR09FIAIR/400018 (the “**Customer**”/ the “**Fund**”/ “**FP**”).

WHEREAS:

- (A) On 25 September 2023, the Customer has appointed the Fund Manager as the alternative investment fund manager of the Customer, for a mandate of one year, starting on 1 April 2024 and ending on 31 March 2025, inclusive.
- (B) On 29 March 2024, the Customer and the Fund Manager entered into the management agreement which contained the terms and conditions of the Fund Manager’s appointment, as such agreement has been approved by the OGM Resolution no. 2 of 26 March 2024 (the “**Management Agreement**”).
- (C) On 27 September 2024, the Customer’s OGM has approved the extension of the mandate of the Fund Manager for a period of one (1) year starting with 1 April 2025 and until 31 March

2026, inclusive and the corresponding extension of the term of the Management Agreement (the “**Extension**”).

(D) The Fund Manager wishes to accept the Extension, on the terms and subject to the conditions of this Amendment.

NOW, THEREFORE, the Parties agree as follows:

1. INTERPRETATION

Whenever used in this Amendment, unless otherwise provided herein, defined terms shall have the meaning given to them in the Management Agreement. The terms and expressions defined in the recitals of this Amendment constitute an integral part hereof and the respective meanings of such terms and expressions are herein incorporated by reference.

2. AMENDMENTS AND EFFECTIVENESS

2.1. The Management Agreement shall be amended as set out in this Clause **Error! Reference source not found.**

2.2. Definition of “Reporting Period” in Clause 2 of the Management Agreement shall be amended to read as follows:

“Reporting Period means the period between 1 January 2025 and 31 December 2025.”

2.3. Clause 15 of the Management Agreement shall be amended to read as follows:

“15. DURATION OF THIS MANAGEMENT AGREEMENT

15.1. Subject to the provisions of Clause 13 regarding early termination of this Management Agreement, the duration of this Management Agreement and of the Fund Manager and the Sole Director mandates contained in this Management Agreement is for a period of one (1) year, simultaneously starting on 1 April 2025 and ending on 31 March 2026, inclusive.”

2.3. This Amendment will enter into force only to the extent that by 31 March 2025 (a) the OGM does not appoint a new AIFM (who shall also act as sole director of the Customer), pursuant to the AIFM selection process which has been commenced by the Board of Nominees following the OGM Resolution no. 9 of 25 September 2023 and (b) such appointment does not enter into force by the aforementioned date (i.e. 31 March 2025).

3. CONTINUING EFFECT

3.1. Except as varied by the terms of this Amendment, the Management Agreement will remain in full force and effect and shall be read and construed as one document with this Amendment.

3.2. The Parties shall do all such acts and things necessary or desirable to give effect to the provisions of this Amendment.

4. SIGNATORIES

This Addendum will be signed in the English and Romanian language, and executed in 3 originals, one for the Fund Manager and two for the Customer.

This Addendum is executed as of the date mentioned on its cover page:

by FONDUL PROPRIETATEA SA as duly represented by:

Name: Iinca von DERENTHALL

Position: Chairperson of the Board of Nominees

Execution date: _____2024

on the one part;

and by FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.À R.L. as represented by:

Name: _____

Position: Conducting Officer

Execution date: _____2024

and

Name: _____

Position: Conducting Officer

Execution date: _____2024

on the other part.