FONDUL PROPRIETATEA

Resolution no. 17 / 23 July 2026
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 J2005021901408, fiscal registration code 18253260

Today, 23 July 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", Constanța Ballroom, 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) on 11 June 2026, in the Official Gazette of Romania, Part IV, number 3690 of 12 June 2026 and in Adevărul newspaper number 773 of 12-14 June 2026 and republished with additions on the Fund's website on 3 July 2026, in the Official Gazette of Romania, Part IV, number 4363 of 7 July 2026, and in Adevărul newspaper number 9573 of 7 July 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 **1,295,844,861** exercisable voting rights were registered (i.e. **43.9465%** of the total exercisable voting rights at the reference date 8 July 2026, i.e. **2,948,687,179**; i.e. **40.4852%** of the total number of shares in issue as of the reference date 8 July 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 (i) the amended template mandate agreement for the members of the Board of Nominees of Fondul Proprietatea ("BoN"), in order to reflect the possibility for BoN members to waive their remuneration, if they expressly elect to do so, while maintaining equal liability for all BoN members, irrespective of whether or not they receive remuneration for their activity within Fondul Proprietatea, and (ii) the corresponding addenda to be executed by the current members of the Board of Nominees, in accordance with the supporting documentation.

   Mr. Daniel Naftali is empowered to fulfil any and all legal acts or actions useful and / or appropriate with respect to this item on the agenda, including, but not limited to, signing any related documents such as addenda to the mandate agreements for the implementation thereof.

This item is approved with **1,284,628,140** votes, representing **99.1344**% 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:

- **1,284,628,140** votes "for";
- **3,953,061** votes "against";
- **3,596,161** abstentions;
- **3,667,499** votes "not given";
- **0** votes annulled in the OGM meeting.

II. The approval of:

(a) The date of **6 August 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

The date of **7 August 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; and of

The date of **27 August 2026** 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 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 **1,288,703,356** votes, representing **99.4489**% 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:

- **1,288,703,356** votes "for";

- **1,338,773** votes "against";
- **683,761** abstentions;
- **5,032,855** votes "not given";
- **86,116** votes annulled in the OGM meeting.

This OGM Resolution no. **17** is drafted on behalf of the shareholders today, 23 July 2026, in 3 original counterparts by:

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Daniel NAFTALI
Chairman

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Marcel GHEORGHE
Meeting secretary