

**Resolution no. [...] / 28 May 2026
of the Shareholders' Extraordinary 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, 28 May 2026, 11:00 AM (Romanian time), the shareholders of Fondul Proprietatea S.A. (the “Fund” or “Fondul Proprietatea”) have met during the Shareholders' Extraordinary General Meeting (“EGM”) of the Fund, at the first convening, at “**JW MARRIOTT BUCHAREST GRAND HOTEL**”, Salon D, 13 Septembrie Avenue no. 90, 5th District, Bucharest, 050726, Romania, the EGM 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 EGM was published on the Fund's website (www.fondulproprietatea.ro) on 16 April 2026, in the Official Gazette of Romania, Part IV, number 2291 of 17 April 2026 and in Adevărul newspaper number 765 of 17-19 April 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 EGM, at the opening of the meeting a total of [...] exercisable voting rights were registered (i.e. [...]% of the total exercisable voting rights at the reference date 13 May 2026, i.e. [...]); i.e. [...]% of the total number of shares in issue as of the reference date 13 May 2026, i.e. [...]),

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. 115 paragraphs (1)-(2) of the Companies’ Law no. 31/1990 and art. 14 I paragraph (3) letter (a) of the Fund’s Constitutive Act).

Following debates, the Fund’s shareholders decide as follows:

- I. The approval of the consolidation of the nominal value of a share issued by the Company from the nominal value of RON 0.52/share to the nominal value of RON 52/share, by increasing the nominal value of the shares concomitantly with the decrease of the total number of shares (100 shares with a nominal value of RON 0.52/share will represent one share with a nominal value of 52 RON/share) (the “**Nominal Value Consolidation**”), in the following terms and conditions:
 - a) the total number of shares in the Company’s share capital resulting from the Nominal Value Consolidation will be equal to the number of shares issued prior to the Nominal Value Consolidation divided by 100, representing the ratio between the consolidated nominal value (RON 52/share) and the nominal value prior to the Nominal Value Consolidation (RON 0.52/share), subject to adjustments made in accordance with the applicable legal provisions (i.e., if any share fractions result from the Nominal Value Consolidation at the level of any shareholder, the number of shares to be held by such

shareholder will be rounded down to the next natural number); if, as a result of such rounding down, the Company shall acquire treasury shares, the consolidation of the nominal value of the shares is permitted only subject to compliance with the requirements set out in Companies' Law no. 31/1990, republished, as subsequently amended and supplemented;

b) considering that the number of treasury shares to be acquired by the Company pursuant to letter a) above would result in a fractional number and the rounding shall be made up to the next whole number, the Company's share capital shall be increased by incorporating reserves in an amount equal to the nominal value of the rounding (i.e., RON 43.68 by reference to the current share capital of the Company), calculated on the basis of the consolidated nominal value of one share;

c) The first paragraph of Article 7 of the Constitutive Act shall be amended and shall be read as follows:

“(1) The subscribed and paid-up share capital of Fondul Proprietatea is in the amount of RON 1,664,407,992, divided into 32,007,846 ordinary nominative shares, having a nominal value of RON 52 each”.

d) the price for the compensation of the fractions of shares resulting from the Nominal Value Consolidation shall amount to RON 79.14/consolidated share, calculated by multiplying the amount of RON 0.7914 by 100 (representing the ratio between the consolidated nominal value (RON 52/share) and the nominal value prior to the Nominal Value Consolidation (RON 0.52/share));

e) the terms and conditions of payment and the calculation instructions for the amounts to be paid in accordance with the resolution adopted in case of the approval of this item 1 on the EGM agenda shall be those reflected in the information document and the procedure on consolidation operations which are made available to shareholders as supporting material to this item on the EGM agenda;

f) the Nominal Value Consolidation shall be subject to the authorization by the Financial Supervisory Authority of the amendment of Article 7 paragraph (1) of the Constitutive Act of Fondul Proprietatea as approved by shareholders under this item 1 of the EGM agenda, where required by applicable law or regulation;

g) the following relevant dates shall be applicable in relation to the EGM resolution approving the Nominal Value Consolidation:

- 17 September 2026 as registration date, identifying the shareholders who will benefit from the effects of the resolutions adopted by the EGM, in accordance with the provisions of art. 87 para. (1) of Issuers' Law;

- 16 September 2026 as “ex-date”, computed in accordance with the provisions of art. 2 (2) letter (1) of Regulation no. 5/2018;
- 18 September 2026 as the payment date, in accordance with the provisions of art. (2) letter h) and art. 178 paragraph (4) of Regulation no. 5/2018 (being the date when the shares with a nominal value of RON 52 each will appear in the accounts of the relevant shareholders); and
- 25 September 2026 the payment date calculated in accordance with the provisions of Art. 178 para. (1) of Regulation no. 5/2018, computed in accordance with the provisions of Article 91 paragraph (11) of Issuers’ Law, for the payment of the price at which the fractions of shares resulting from the application of the algorithm specific to the Nominal Value Consolidation are compensated.

As they are not applicable to this EGM, the shareholders do not decide on the other aspects set out in art. 176 paragraph (1) of Regulation no. 5/2018 such as date of guaranteed participation.

- h) the Sole Director is authorized to issue any resolution and to perform all legal acts and deeds necessary, useful and/or opportune for the fulfilment of the resolution to be adopted by the EGM on the Nominal Value Consolidation, including with regard to the following matters:
- negotiating, approving and signing any documents in connection with the Nominal Value Consolidation, performing any legal acts and deeds necessary, useful and/or opportune in connection with the above, including, in case of a delay of the process of obtaining the authorization of the Financial Supervisory Authority, approving the postponement of the relevant dates approved in accordance with letter g) above;
 - to approve any agreements relating to the Nominal Value Consolidation or any other arrangements, commitments, disclosure documents, certificates, statements, declarations, registers, notices, addenda and any other necessary acts and documents, to perform any formalities and to authorize and/or execute any other actions necessary to give full effect to the Nominal Value Consolidation (including the amendment, update and execution of the Articles of Association as effect of the Nominal Value Consolidation, as well as performing all necessary, useful and advisable operations for the registration and amendment of the Articles of Association with the Trade Registry, the Financial Supervisory Authority, Bucharest Stock Exchange, Depozitarul Central S.A. and any other competent authorities);
 - to empower representatives of the Company to sign any such documents, carry out any such formalities and perform any such actions; and
 - to represent the Company before any competent authorities and institutions (such as the Trade Registry Office, the Financial Supervisory Authority, the Bucharest Stock Exchange, Depozitarul Central S.A.) in connection with the Nominal Value Consolidation.

This item on the agenda follows the shareholders' in-principle approval of the Nominal Value Consolidation granted pursuant to EGM Resolution No. 2 dated 26 February 2026, under which:

- the Fund Manager was authorised to submit for shareholders' approval within the 2026 annual Extraordinary General Meeting of Shareholders the necessary resolutions for the implementation of the Nominal Value Consolidation; and
- the Nominal Value Consolidation shall enter into force and is conditional upon the aforementioned subsequent resolution of the Extraordinary General Meeting of Shareholders approving the specific terms of such operation, including the price, the terms and conditions of payment, and the related registration and implementation steps, as well as the corresponding amendments to the Company's Constitutive Act in accordance with the applicable law.

This item is approved with [...] votes, representing [...]% of the total votes held by the present or represented shareholders, in accordance with Article 14 I (6) of the Constitutive Act corroborated with Article 115 (2), second paragraph of Companies' Law no. 31/1990 and Article 91 (6), first paragraph of Issuers' Law.

The votes were recorded as follows:

- [...] votes "for";
- [...] votes "against";
- [...] abstentions;
- [...] votes "not given";
- [...] votes annulled in the EGM meeting.

This EGM Resolution no. [...] is drafted on behalf of the shareholders today, 28 May 2026, in 3 original counterparts by:

Daniel NAFTALI
Chairman

[...]
Meeting secretary