

A photograph of three business professionals in a meeting. A man on the left is pointing at a laptop screen displaying a bar chart. A man in the middle with glasses is looking at the screen. A woman on the right is also looking at the screen. They are sitting at a table with a coffee cup and a smartphone. The background shows a window with a view of a building.

Fondul Proprietatea – General Shareholders Meeting

15 November 2022

Fund Information



Key Facts

Fund Details

| | RON | USD |
|---|-----------------|-----------------|
| NAV as at 31 October 2022 | 15.48 bn | 3.13 bn |
| NAV / Share as at 31 October 2022 | 2.7052 | 0.5467 |
| Price / Share as at 14 November 2022 | 1.8860 | 0.3963 |
| Price / GDR as at 14 November 2022 | 93.27 | 19.60 |
| Market Capitalization as at 14 November 2022 ¹ | 10.78 bn | 2.27 bn |
| Discount / Share as at 14 November 2022 | | (30.05)% |
| Discount / GDR as at 14 November 2022 | | (26.97)% |
| Dividend Yield | | |
| 2021 FY dividend | | 0.1250 |
| 2021 FY dividend yield ³ | | 6.29% |

Source: BVB, FP October 2022 Factsheet, Fund Manager calculations.

Note 1: The discount is calculated based on the latest published NAV available for the day of the calculation.

Note 2: The USD values are calculated based on the NBR FX as at the day of the calculation.

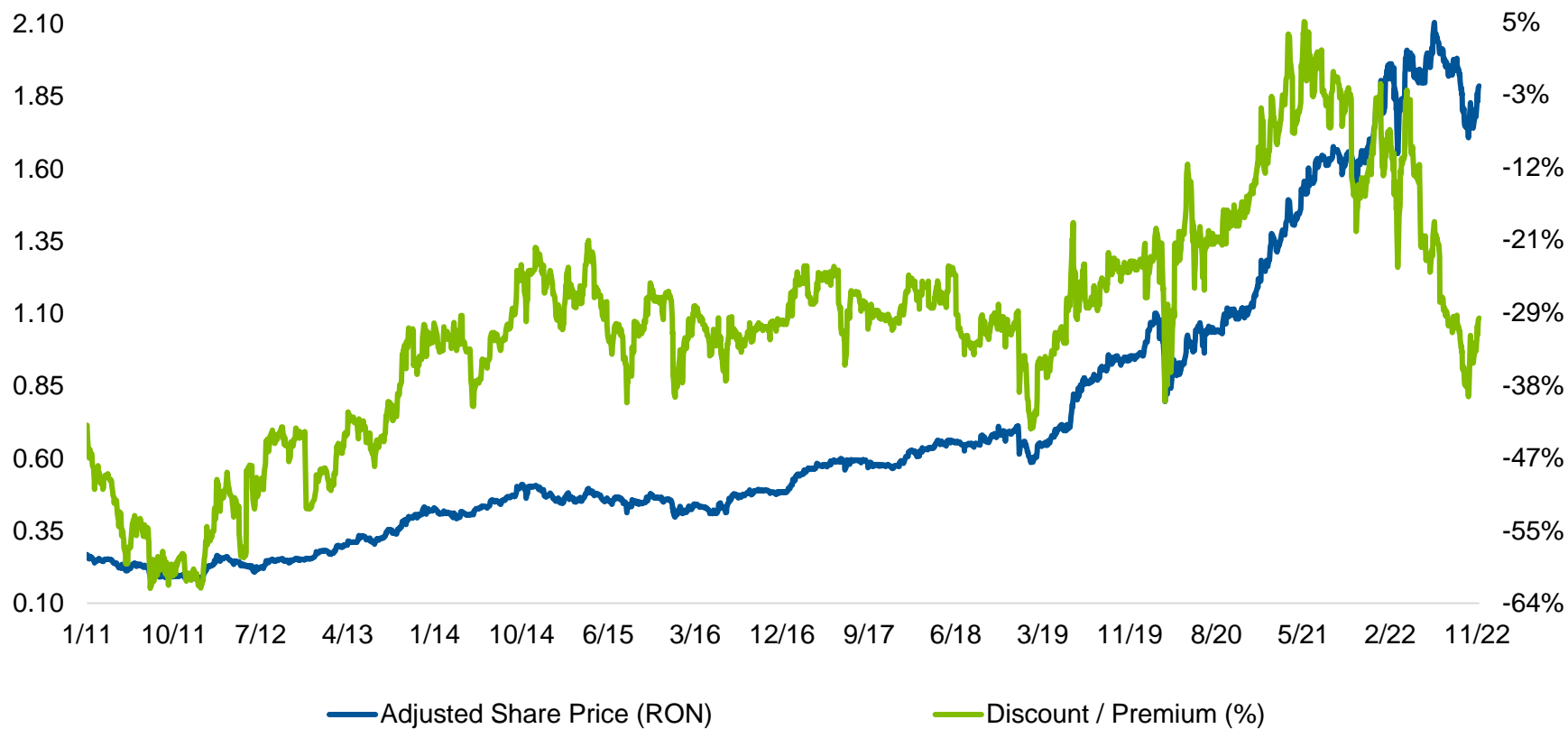
1. Excluding Treasury shares and the equivalent number of shares corresponding to the GDRs, repurchased as at 11 November 2022.

2. As at 11 November 2022.

3. Based on FP share price as at 3 June 2022, the Registration date for the 2021 FY dividend distribution.

Market performance

FP Adjusted Share Price (RON) vs. Discount / Premium (%)

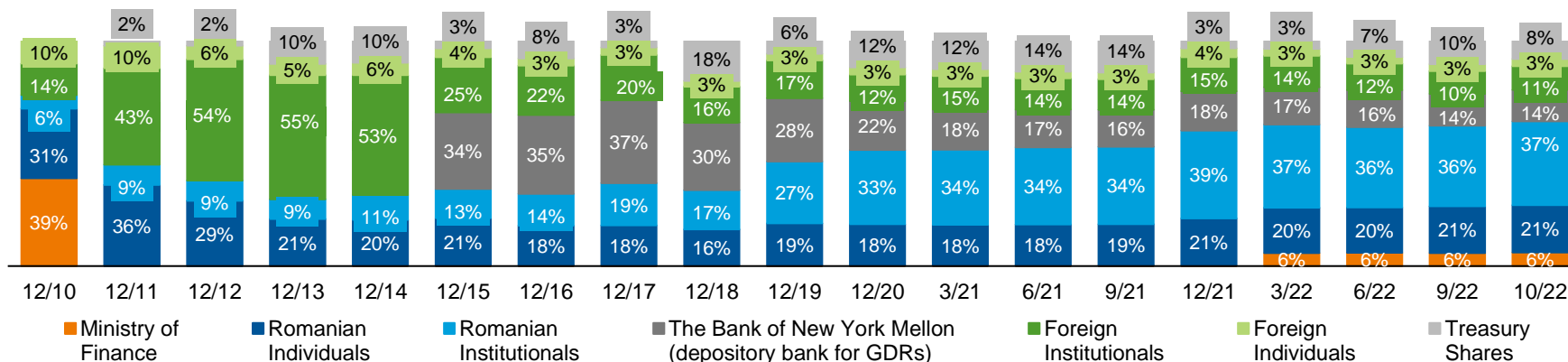


Source: Fund Manager calculations, Bloomberg and BVB for the period 25 January 2011 – 14 November 2022.
 Note: The discount / premium is calculated based on the latest published NAV available for the day of the calculation.

Shareholder structure



Evolution (% Held)¹



Largest Shareholders²

| | |
|---|---------------|
| NN Private Pension Funds | 11.24% |
| Silver Point Capital Funds | 8.81% |
| Ministry of Finance | 5.97% |
| Allianz-Tiriac Private Pension Funds | 5.05% |
| Total Number of Shareholders³ | 16,055 |

- All treasury shares repurchased by the Fund are being cancelled on a regular basis.
- On 1 February 2022, the Romanian State, represented by the Ministry of Finance paid RON 189,182,422.00 to Fondul Proprietatea, as payment for all unpaid shares owned by the Romanian State in Fondul Proprietatea. The registration of the payment of the share capital and the new values of the proportion of the share capital and of the total voting rights, that the Ministry of Finance has, have been registered with the Trade Registry, the Financial Supervisory Authority, and the Central Depository.

1. Note: Based on the paid share capital starting December 2011. Source: FP shareholder structure reports.

2. Based on the total voting rights as declared by shareholders through the ownership disclosures submitted on: 7 July 2022 by Silver Point Capital Funds, 11 April 2022 by NN Private Pension Funds, 1 April 2022 by Ministry of Finance, and 1 July 2019 by Allianz-Tiriac Private Pension Funds.

3. Source: FP shareholder structure report as at 31 October 2022.



Portfolio

FONDUL
PROPRIETATEA

 **FRANKLIN
TEMPLETON**

Largest Holdings by NAV

| Portfolio Company | Status | Majority Shareholder | % FP Stake ¹ | NAV as at 31 October 2022 (USD mn) | % in NAV as at 31 October 2022 |
|----------------------------------|----------|----------------------|-------------------------|------------------------------------|--------------------------------|
| Hidroelectrica | Unlisted | Romanian State | 19.9% | 2,448.2 | 78.3% |
| OMV Petrom | Listed | OMV | 2.9% | 148.8 | 4.8% |
| Bucharest Airports | Unlisted | Romanian State | 20.0% | 140.6 | 4.5% |
| Engie Romania | Unlisted | Engie | 12.0% | 80.7 | 2.6% |
| Constanta Port | Unlisted | Romanian State | 20.0% | 60.4 | 1.9% |
| Salrom | Unlisted | Romanian State | 49.0% | 51.2 | 1.6% |
| E-Distributie Banat | Unlisted | Enel Group | 24.1% | 26.9 | 0.9% |
| E-Distributie Muntenia | Unlisted | Enel Group | 12.0% | 25.7 | 0.8% |
| Alro | Listed | Vimetco N.V. | 10.2% | 20.8 | 0.7% |
| E-Distributie Dobrogea | Unlisted | Enel Group | 24.1% | 20.2 | 0.7% |
| Top 10 Portfolio Holdings | | | | 3,023.5 | 96.7% |
| Net Cash and Receivables | | | | 61.6 | 2.0% |
| Total NAV | | | | 3,127.9 | |
| NAV Per Share (USD) | | | | 0.5467 | |

Source: FP October 2022 Factsheet.

Note: Values in USD calculated using the NBR RON/USD FX rate as at 31 October 2022.

1. Based on the FP 30 September 2022 Detailed Statement of Investments.

Hidroelectrica – Update

9mo 2022 preliminary results

- According to the management, in the first nine months of the year, the company registered, compared to the same period of 2021: a **Turnover** of RON 6,883.3 mn (up 46.8%), an **EBITDA** of RON 4,646.9 mn (up 28.6%), and a **Net profit** of RON 3,527.7 mn (up 37.4%).
- During the period, **total electricity sold** reached 10.63 TWh, down from 14.08 TWh in 9mo 2021, out of which the **electricity sold out of own production** reached 10.03 TWh, down 26.3%.
- The **average realized electricity selling price** was RON 590.50/ MWh, up 93.3%.
- At the end of September 2022, the company's **cash and equivalents** positions stood at RON 3.38 bn.

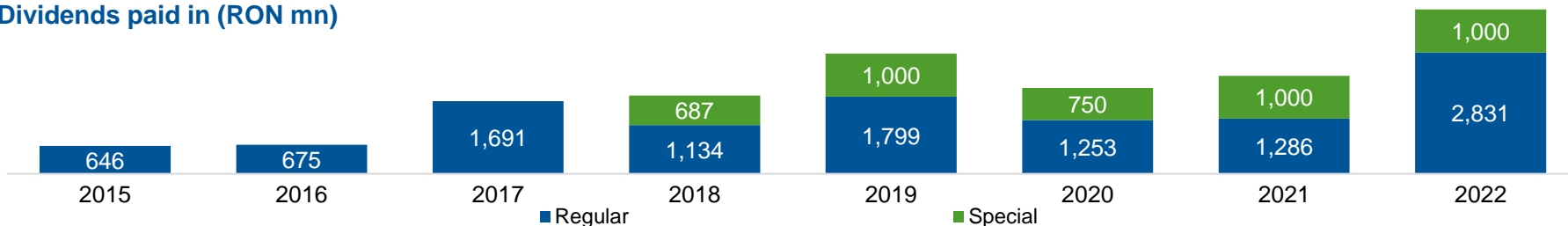
IPO

- **Listing approval:** On 31 March 2022 shareholders approved the initiation of the listing of the Company's shares on the Bucharest Stock Exchange following a secondary public offering of the company's shares held by the Fund.
- **Deal advisers:**
 - Hidroelectrica appointed STJ Advisors as its equity advisor and Dentons as legal advisor for the transaction.
 - Fondul Proprietatea appointed Rothschild & Co as its Equity advisor and Filip and Associates & Linklaters as legal advisors for the transaction and selected the consortium of investment banks in relation to the IPO, which is composed of reputable international, regional and local investment banks.
- **Timing:** 2023. The Romanian State committed in PNRR to the listing of Hidroelectrica by the end of H1 2023.

Corporate governance

- Shareholders approved in October 2022 the initiation of the selection process for the members of the Supervisory Board in accordance with the provisions of GEO no. 109 / 2011.
- The selection process will be conducted by the Ministry of Energy with the assistance of an independent HR recruitment specialist.
- The 4-year mandate of all the seven members of the current Supervisory Board is expiring on 5 February 2023.

Dividends paid in (RON mn)



Source: Hidroelectrica annual financial results and Directorate reports, Hidroelectrica GSM decisions, estimations provided by the Hidroelectrica management.

OMV Petrom – Update



9mo 2022 financials

- **Consolidated sales revenues** increased by 160% y.o.y., supported mainly by higher prices and higher sales volumes of electricity, partly compensated by lower sales volumes of natural gas.
- **Clean CCS Operating result** increased to RON 10,131 mn compared to RON 2,846 mn in 9mo 2021, on the back of strong performance from all business segments.
- **9mo 2022 net result** was RON 9,156 mn vs RON 1,676 mn in the same period of last year.
- **Net cash position¹** as at 30 September 2022 was RON 12,261 mn vs RON 8,173 mn as at 30 September 2021 and RON 9,391 mn as at 31 December 2021.



Business and operational updates

- The subscription period for the **share capital** increase approved by shareholders in April ended in October, and the registration was finalised in early November. Fondul Proprietatea subscribed and received 174,275,887 new shares.
- Management published a revised **FY 2022 guidance**:
 - **Oil prices** are seen at above USD 100 / bbl (from USD 71 / bbl in 2021)
 - **Refining margins** are expected to be above USD 15 / bbl, significantly higher than USD 5.5 / bbl in 2021
 - Decline in **production** is seen at 6% y.o.y., down from previous guidance of below 7%.
 - **Retail demand** for oil products is expected to be broadly flat; **market demand** for gas and power is expected to be lower than in 2021.

Source: OMV Petrom results reports and presentations, OMV Petrom GSM decisions.

1. Including leases.

Bucharest Airports – Update

| Financials | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | H1 2021 | H1 2022 | % y.o.y. |
|-----------------------------|-------|-------|-------|---------|---------|-------|---------|---------|----------|
| Operating revenues (mn RON) | 754.7 | 890.9 | 992.6 | 1,066.6 | 405.6 | 578.0 | 181.5 | 444.1 | 144.7% |
| Operating result (mn RON) | 263.6 | 337.6 | 445.9 | 399.0 | (175.3) | 40.8 | (52.4) | 160.0 | 405.3% |
| Net Income / Loss (mn RON) | 224.7 | 290.7 | 371.8 | 359.6 | (146.4) | 34.0 | (53.6) | 137.6 | 356.7% |
| Number of passengers (mn) | 10.99 | 12.84 | 13.84 | 14.73 | 4.47 | 6.92 | 1.94 | 5.44 | 180.4% |

Operational update

- Traffic in Q3 2022 reached the seasonal peak in August, at 1.4 mn passengers per month.
- Thus, cumulated traffic in the first 9 months of 2022 continued the recovery trend and reached 9.4 mn passengers, just 17% below pre-covid levels, and almost double y.o.y..

Baneasa Airport share capital increase

- Following the 13 January 2022 hearing, the Bucharest Court of Appeal admitted the Fund's request for the suspension of the EGSM decision regarding the share capital increase and ordered the suspension of the effects of the share capital increase until the claim for the annulment of the EGSM is irrevocably settled.
- The claim for annulment will not be irrevocably settled in 2022, as first hearing was postponed to 8 September 2022 and further to 3 November 2022 when the Ministry of Transportation was introduced in the file.
- Next hearing was scheduled for 9 March 2023.

Source: CN Aeroporturi Bucuresti IFRS financial statements, Bucharest Airports traffic reports, management estimates for 2022, 2022 Budget, FP current report.

Constanta Ports – Update

| Financial performance | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | H1 2021 | H1 2022 | % y.o.y. |
|--------------------------------|-------|-------|-------|-------|-------|-------|---------|---------|----------|
| Operating revenues (RON mn) | 314.0 | 330.5 | 345.2 | 369.0 | 398.8 | 418.9 | 215.6 | 250.2 | 16.0% |
| Operating profit (RON mn) | 54.8 | 93.8 | 95.8 | 117.0 | 145.9 | 140.6 | 108.4 | 106.8 | (1.5)% |
| Net Income (RON mn) | 36.8 | 79.7 | 75.7 | 108.2 | 130.3 | 130.5 | 100.9 | 97.8 | (3.1)% |
| Total traffic (thousands tons) | 59.4 | 58.4 | 61.3 | 66.6 | 60.4 | 67.5 | 32.1 | 37.5 | 16.8% |

Operational update

- H1 2022 results indicate a flat performance despite higher revenues, due to higher cost for utilities, which is generally passed through to operators.
- Total traffic increased by 17% y.o.y. to 37.5 mn tons, on the back of higher volumes of crude oil, petroleum products, cereals, and iron-ore. Almost half of the incremental increase in volumes of 5.4 mn tons was linked to Ukraine. However, increased revenues from services rendered to ships were eroded by a decline in rental revenues, due to the expiration of a beneficial clause for one of the largest clients.

Exposure to geopolitical events

- According to the management of Constanta Port, volumes from Ukraine increased from 0.15 mn tons in H1 2021 to 2.5 mn tons in H1 2022.

Source: Constanta Port financial statements and annual report, management estimates.

Salrom – Update

| Financial performance | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | H1 2021 | H1 2022 | % y.o.y. |
|-----------------------------|-------|-------|-------|-------|-------|-------|---------|---------|----------|
| Operating revenues (RON mn) | 312.4 | 394.1 | 436.9 | 469.2 | 300.2 | 374.5 | 161.2 | 195.4 | 21.2% |
| Operating profit (RON mn) | 36.3 | 107.3 | 93.5 | 84.6 | 15.8 | 70.1 | 26.0 | 41.7 | 60.4% |
| Net Income (RON mn) | 27.4 | 81.1 | 76.4 | 77.0 | 11.5 | 60.2 | 22.3 | 35.9 | 61.0% |

IPO

- **Listing approval:** On 5 July 2021, the company's shareholders approved in principle the listing on the Bucharest Stock Exchange by a public offering of the company's shares held by the Fund. On 27 July 2022, the Government approved a Memorandum supporting the listing of Salrom, which is a key milestone in the listing process of the company.
- **Deal advisers:** Fondul Proprietatea has appointed the Investment Bank (BRD – Groupe Société Générale) and the legal advisor (Dentons Europe – Zizzi – Caradja & Associates) that will be involved in preparing the Prospectus and the listing of Salrom on BVB.
- **Next steps:** Appointment of additional consultants (auditor, legal counsel of Salrom, mineral resources advisor) as well as due diligence / prospectus drafting.
- **Timing:** The Fund and Salrom continue to prepare for an IPO during 2023.

Source: Salrom financial statements and annual report, management estimates.

Enel Group companies – Update

- Starting with H2 2021, the companies are struggling with the crisis that hit the entire energy sector following the increase of the electricity prices, and the introduction of the Support scheme for the payment of the electricity and gas bills between April 2022 – March 2023 (GEO 27/2022).
- On 3 November 2022, Enel S.p.A. published 9mo 2022 operational and financial results:
 - the quantity of **electricity distributed** by Enel's subsidiaries in Romania slightly declined to 11.8 TWh,
 - the number of **smart meters** installed increased by 20% y.o.y,
 - the number of **end users** remained flat compared to H1 2022, at 3.1 million (+3.3% compared to the same period of 2021).

E – Distribuție companii (distribution)

- In March and April 2022, the companies initiated legal actions against the Romanian Government, Ministry of Finance and ANRE for damages suffered in 2022 by not recognizing the real cost of technological losses in tariffs or, alternatively, ordering ANRE to issue a tariff order that includes the real cost of technological losses, modify ANRE's tariff setting methodology and plea for unconstitutionality against the provisions of GEO 27/2022.
- Management estimates that total loans to be contracted by the companies in order to cover current financing needs, mainly related to electricity acquisition for technological losses, will total at the end of 2022, EUR 120 mn for E-Distribuție Banat, EUR 140 mn for E-Distribuție Muntenia and EUR 215 mn for E-Distribuție Dobrogea.

Enel Energie and Enel Energie Muntenia (supply)

- In December 2021 and March 2022, the companies' board of directors approved the contracting of a bridge-financing program to cover the financing needs, amounting to EUR 235 mn for Enel Energie and EUR 255 mn for Enel Energie Muntenia.
- In August 2022, as the financing needs increased and the banks couldn't positively respond in a timely manner to additional financing requests, the management identified a solution to be urgently implemented i.e., a shareholder loan from the financing arm of Enel Group – Enel Finance International N.V., amounting to EUR 250 mn for Enel Energie and EUR 125 mn for Enel Energie Muntenia.

Source: Enel S.p.A. 9mo 2022 results, managements' estimates.



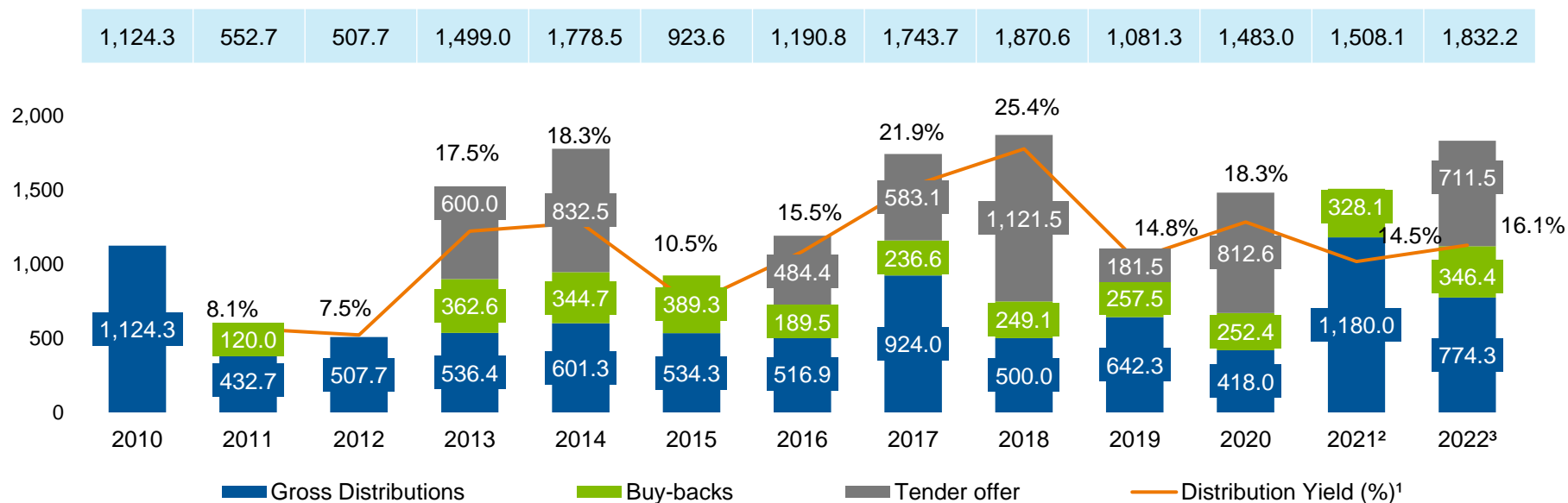
Corporate Actions



Distributions to Shareholders



Annual Distributions to Shareholders (RON mn)



The total distributions through buy-backs and cash would amount to RON 17.1 bn / USD 4.4⁴

Source: Fund Manager calculations, Fund Manager annual results reports, Fund Manager current reports.

Note: Values exclude related acquisition fees. USD values based on the NBR average USD/RON FX for each year. For 2022, average RON/USD FX as at 14 November.

1. Based on the total annual distributions through buy-backs and cash, the average closing share price on BVB for the respective year, and the average number of paid shares excluding Treasury shares at year-end. For 2022: average closing share price as at 14 November and average number of paid shares excluding Treasury shares as at 11 November.
2. 2021 Gross distributions figure refers to the 3 special gross distributions approved during the year.
3. Based on buy-backs and number of paid shares excluding Treasury share as at 11 November.
4. As at 11 November 2022, average NBR RON/USD FX as at 14 November 2022.

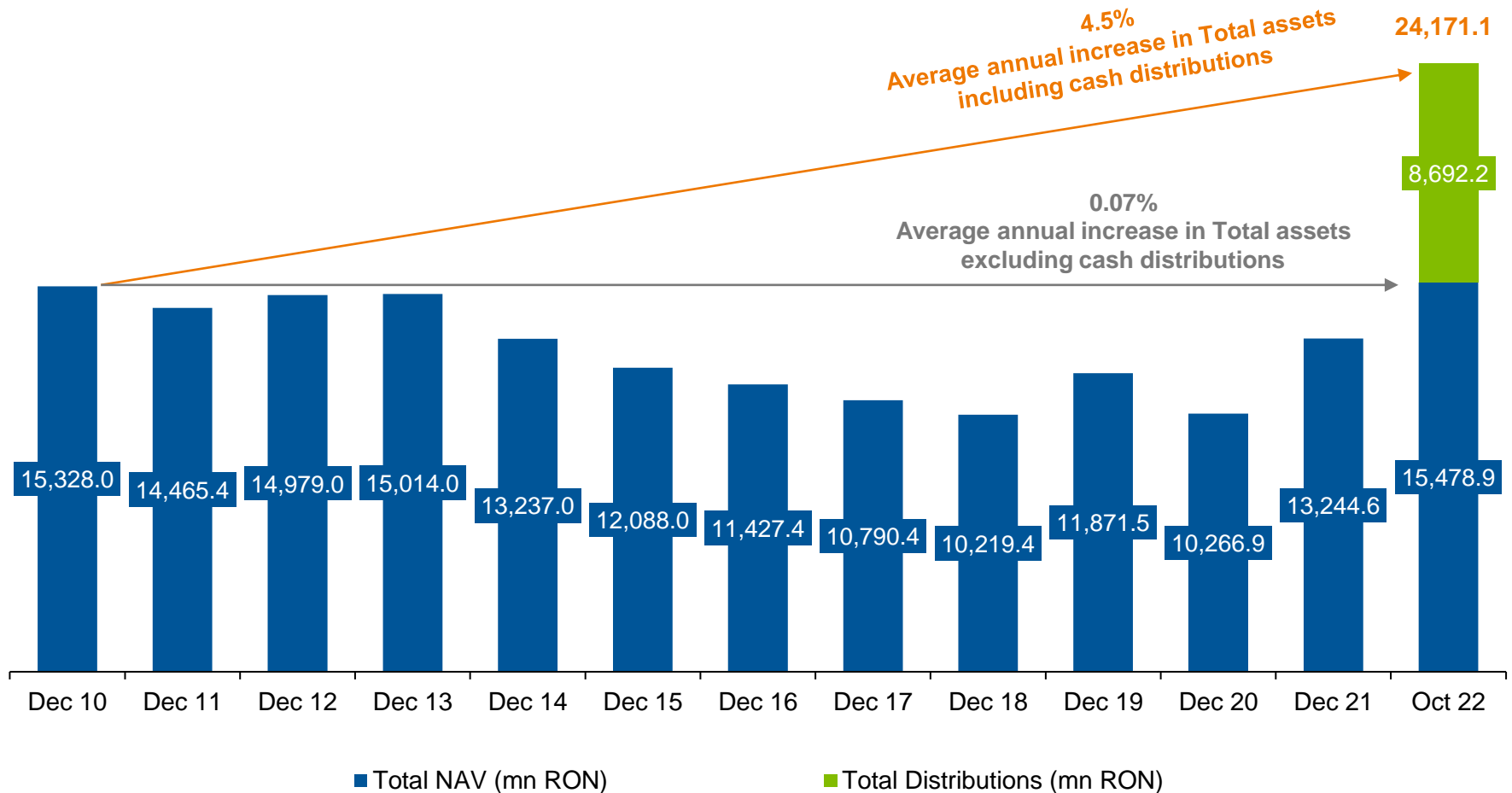
Cash distributions to shareholders

| Distribution | Financial year | Paid in | Gross Cash distribution (RON / share) | Net Cash distribution (RON / share) |
|----------------------|-----------------------|------------------------------|--|--|
| Dividend | 2008-2009 (aggregate) | 2010 | 0.08160 | 0.06854 |
| Dividend | 2010 | 2011 | 0.03141 | 0.02638 |
| Dividend | 2011 | 2012 | 0.03854 | 0.03237 |
| Dividend | 2012 | 2013 | 0.04089 | 0.03435 |
| Return of Capital | - | 2014 | 0.05000 | 0.05000 |
| Return of Capital | - | 2015 | 0.05000 | 0.05000 |
| Return of Capital | - | 2016 | 0.05000 | 0.05000 |
| Special Distribution | - | 2017 | 0.05000 | 0.05000 |
| Return of Capital | - | 2017 | 0.05000 | 0.05000 |
| Dividend | 2017 | 2018 | 0.06780 | 0.06441 |
| Dividend | 2018 | 2019 | 0.09030 | 0.08579 |
| Dividend | 2019 | 2020 | 0.06420 | 0.06099 |
| Special Dividend | - | 2021 | 0.07200 | 0.06840 |
| Special Dividend | - | 2021 | 0.07000 | 0.06650 |
| Special Dividend | - | 2022 | 0.06000 | 0.05700 |
| Dividend | 2021 | Starting 27 June 2022 | 0.12500 | 0.11875 |
| Total | | | 0.99174 | 0.93348 |

Source: FP GSM Resolutions, Fund Manager calculations.

Note: Values resulted after applying the standard Romanian dividend withholding tax rate (amounting to 16% for the 2010 – 2013 dividend distributions and 5% for the 2018 – 2022 dividend distributions) to the value of the Gross Cash Distribution per Share. Shareholder could benefit from a reduced dividend withholding tax rate or tax exemption, if either Double Taxation Treaty provisions or a specific Romanian tax law exemption was applicable. The tax treatment of cash distributions resulting from a share capital decrease is uncertain under the Romanian tax law. Based on our understanding of Romanian tax law, we are of the opinion there are good arguments to assume that the cash distribution is not subject to Romanian withholding tax.

Average annual increase in Total assets: 4.5%. Total Distributions account for over 56% of December 2010 NAV

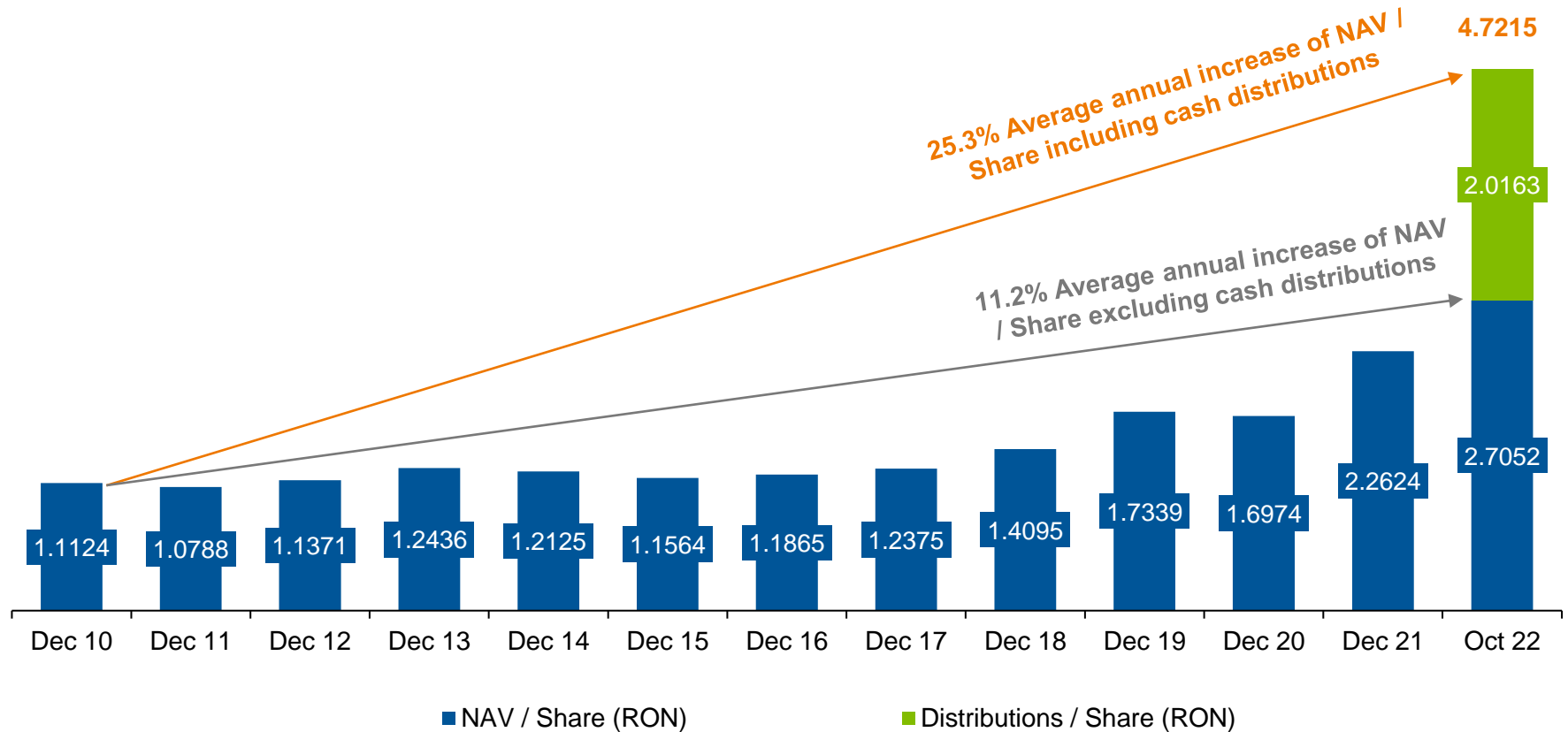


Note 1: Average annual increase in Total assets of 0.07% excludes the total distributions made by the Fund Manager through buy-backs and cash distributions of RON 15.48 bn. Assuming that this amount would have stayed with the Fund, the average Total assets would have increased by 4.5% annually.

Note 2: The Average annual increase of the NAV / share of is calculated for a period of 12.83 years.

Source: FP NAV reports, FP Annual reports.

Positive Evolution of the NAV / Share including Cash Distributions: 324% increase as at 31 October 2022

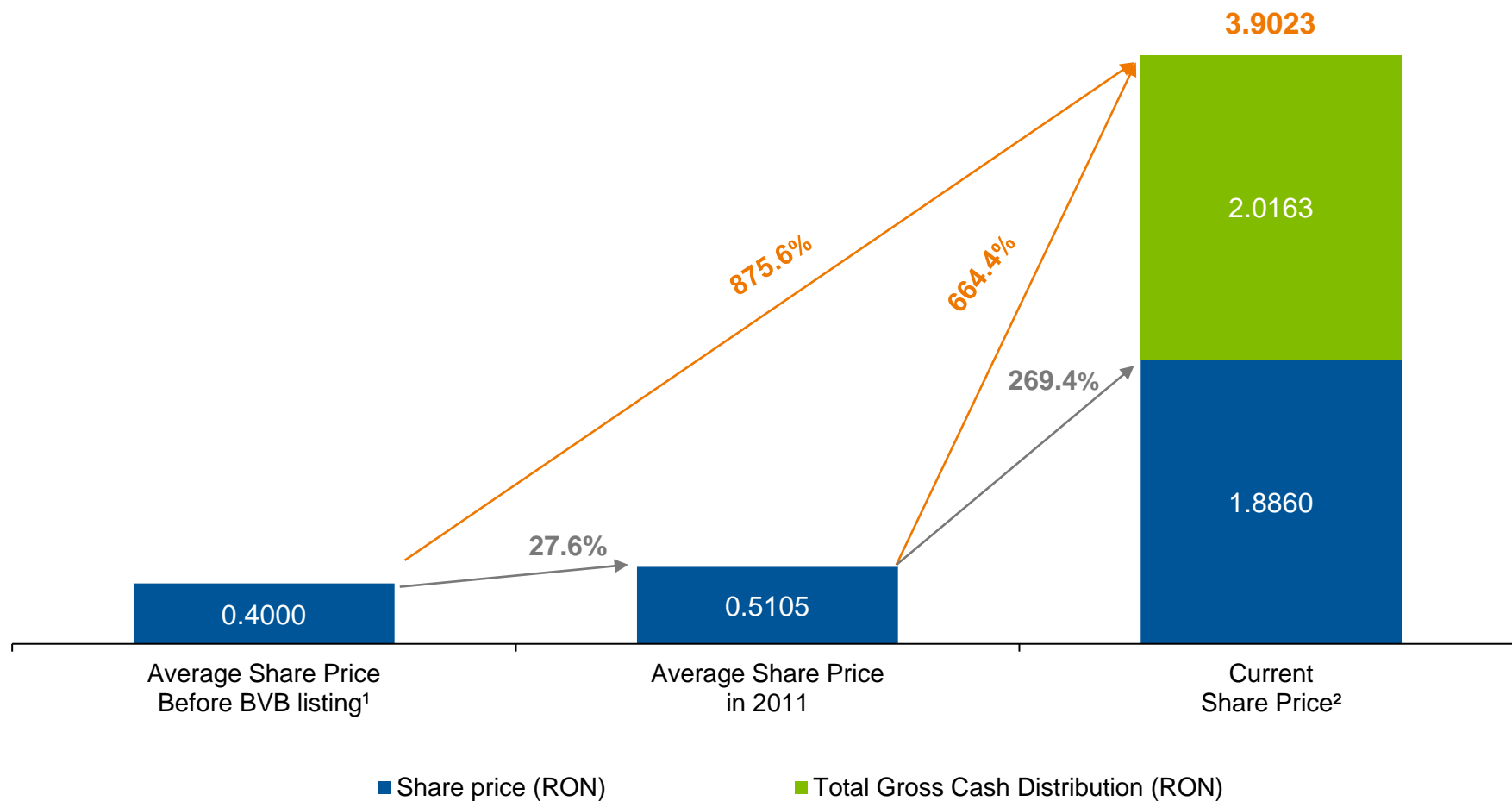


Note 1: As at 31 October 2022: Average annual increase of NAV / Share of 11.2% excludes cash distributions made by the Fund Manager of RON 2.0163 per share. Including the cash distributions, the average annual increase of the NAV / share was 25.5%.

Note 2: The Average annual increase of the NAV / share is calculated for a period of 12.83 years.

Source: FP NAV reports, and FP annual reports.

Shareholder Returns



Source: BVB.

1. Source: Intercapital Invest January 2011 report, and press articles.

2. As at 14 November 2022.

Total dividend income from portfolio companies

| | FP Net Dividend | | | | | | | | | |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|----------------------|--------------------|
| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 ¹² |
| Total Dividends from Listed Companies (RON mn) | 373.9 | 538.6 | 251.5 | 36.0 | 148.1 | 199.6 | 223.0 | 200.2 | 117.0 | 127.7 |
| Total Dividends from Unlisted Companies (RON mn) | 275.8 ¹ | 143.5 | 315.9 | 315.2 | 404.5 | 366.9 | 710.0 | 1,007.9 | 532.0 | 800.5 |
| Total Annual Dividend Income (RON mn) | 649.7 | 682.1 | 567.4 | 351.2 | 552.6 | 566.5 | 673.7 | 525.0 | 398.1 | 656.2 |
| Total Special Dividend Income (RON mn) | - | - | - | - | 185.2 | 199.5 | 259.3 | 683.1 | 250.9 | 272.0 |
| Total Dividends (RON mn) | 649.7 | 682.1 | 567.4 | 351.2 | 737.8 | 766.0 | 933.0 | 1,208.1 | 649.0 | 928.2 |
| Dividend / Distribution per Share (RON) | 0.0500 | 0.0500 | 0.0500 | 0.0500 | 0.0678 | 0.0903 | 0.0642 | 0.2020⁹ | 0.1250 | |
| Share Price (RON) | 0.7640 ² | 0.8130 ³ | 0.7200 ⁴ | 0.9180 ⁵ | 0.8990 ⁶ | 1.0150 ⁷ | 1.1850 ⁸ | 1.8520 ¹⁰ | 1.9880 ¹¹ | |
| Dividend / Distribution Yield | 6.54% | 5.84% | 6.94% | 8.76% | 7.54% | 8.90% | 5.42% | 11.02% ¹⁰ | 6.29% ¹¹ | |

Source: Fund Manager calculations, portfolio companies' GSM decisions for approving dividend payments.

Note: The Fund Manager's dividend proposals are calculated based on the Fund's Annual Cash Distribution Policy.

1. Includes dividends from Romgaz and Nuclearelectrica, which were unlisted at that time.

2. As at 30 April 2014.

3. As at 29 May 2015.

4. As at 9 June 2016.

5. As at 6 June 2017.

6. As at 11 June 2018.

7. As at 10 June 2019.

8. As at 10 June 2020.

9. Includes the three special dividends distributions approved in 2021 by shareholders.

10. Average share price based on the share price as at the Registration dates for the three special dividend distributions approved in 2021. Dividend yield calculated as total dividend yield for the three special dividend distributions approved in 2021.

11. As at 3 June 2022.

12. Based on dividends approved by the portfolio companies' shareholders as at 31 October 2022.

15 November 2022 GSM Agenda – Main Points (I)



Only the persons registered as shareholders of Fondul Proprietatea on **17 October 2022 (the Reference Date)** in the register of shareholders kept by Depozitarul Central S.A. have the right to participate and vote at the GSM



EGM agenda

- The approval of the fourteenth buy-back programme for a maximum number of 3.5 bn treasury shares during 1 January – 31 December 2023.
 - The approval of sale of the shares held by Fondul Proprietatea in the share capital of Hidroelectrica, representing up to 19.94% of the total shares issued by Hidroelectrica, as follows:
 - within a secondary public offer followed by the admission to trading of the shares of Hidroelectrica on one or more regulated markets and / or similar and / or any other trading venue in Romania and / or in a member state of the European Union and / or in a third country; and / or
 - in any other manner decided by the Sole Director.
 - The approval of sale of the shares held by Fondul Proprietatea in the share capital of Hidroelectrica, representing up to 19.94% of the total shares issued by Hidroelectrica, through a secondary public offering, followed by the listing of shares for trading only on the Bucharest Stock Exchange.
 - The amounts resulting from the partial or entire sale of the package of shares during the secondary public offering shall be distributed to Fondul Proprietatea's shareholders as special dividend within 3 months of the collection of the amount.
- (Item added on the agenda at the request of the shareholder Ministry of Finance)***

15 November 2022 GSM Agenda – Main Points (II)

The approval of:

8 December 2022 as Ex – Date;
9 December 2022 as Registration Date



OGM agenda

- The approval of the 2023 budget.
- The approval of the amendment of the Management Agreement in force starting with 1 April 2022 between Fondul Proprietatea and Franklin Templeton as requested by the FSA.
- The approval of the additional annual fees requested by Ernst & Young Assurance Services SRL, as follows:
 - EUR 8,500 net of VAT representing annual audit fees for the additional regulatory reporting (Remuneration Report compliance check and the reasonable assurance engagement for the ESEF Reporting); and
 - EUR 11,754 net of VAT representing additional annual audit fees for audit of the statutory financial statements.
- At the proposal of the Board of Nominees of Fondul Proprietatea:
 - The approval of the increase of the gross monthly remuneration for each member of the BoN by 10%, from RON 24,123 to RON 26,535.30 (the “Base Monthly Remuneration”).
 - The approval of an additional fixed gross monthly remuneration for the Chairperson of the BoN and for the Chairpersons of the Audit and Valuation Committee and of the Nomination and Remuneration Committee, as follows:
 - an additional fixed gross monthly remuneration of 15% of the Base Monthly Remuneration for the Chairperson of the BoN; and
 - an additional fixed gross monthly remuneration of 10% 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 approval of an increased notice period in case of withdrawal from the position of member of the BoN, from the current 15 working days in advance to 3 months in advance.

Q&A

Fondul Proprietatea
Premium Point
Buzesti Street 76-80, 1st District
Bucharest 011017
www.fondulproprietatea.ro

Thank You 



FONDUL
PROPRIETATEA



FRANKLIN
TEMPLETON