



FRANKLIN TEMPLETON INTERNATIONAL SERVICES
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FRANKLIN TEMPLETON REAFFIRMS ITS COMMITMENT FOR SECURING A NEW FOUR-YEAR MANDATE AS SOLE DIRECTOR AND ALTERNATIVE INVESTMENT FUND MANAGER OF FONDUL PROPRIETATEA S.A.

Bucharest, 26 January 2026 – Franklin Templeton International Services S.À R.L., acting through its Bucharest Branch, (“FTIS”/Franklin Templeton Bucharest”) as Sole Director and Alternative Investment Fund Manager (“AIFM / Fund Manager”) of Fondul Proprietatea SA (“the Fund”) strongly reaffirms its long-standing commitment to Fondul Proprietatea, its shareholders and Romania, confirming its readiness as a global asset manager to continue acting as the Fund’s manager for a new four-year mandate, ensuring continuity, stability, and focus on shareholder value creation.

Further to the Fund’s shareholders resolution adopted during the Ordinary General Shareholders Meeting (“GSM”) on 29 September 2025, , shareholders have been invited to vote at the Fund’s next GSM scheduled on 26/27 February 2026 the approval of (a) the appointment of Franklin Templeton International Services S.À R.L., as sole director of Fondul Proprietatea that also acts as the alternative investment fund manager of Fondul Proprietatea, for a duration of four years starting with 1 April 2026 and until 1 April 2030, and (b) the commercial terms along with the execution of the new Management Agreement between Fondul Proprietatea and Franklin Templeton International Services S.À R.L., as described in the supporting materials available on the Fund’s website under the dedicated GSM section.

Over the past 15 years, under Franklin Templeton’s management of the Fund, Fondul Proprietatea has played a vital role in protecting the rights of minority shareholders, actively advocating for improved corporate governance, transparency, efficiency, profitability and responsibility within state-owned companies. This approach has contributed to generating value both for the Fund’s investors and for the other shareholders of the portfolio companies. Our long-tenured relationship with this Fund demonstrates through positive actions and not just words, our important role as the Trusted Partner for Shareholders.

Daniel Naftali, Portfolio Manager of Fondul Proprietatea, stated: “Franklin Templeton is in the best position to continue to create value for all its shareholders, building on the implementation of a well proven strategy to increase the value of portfolio companies, active engagement in relation to the companies in the Fund’s portfolio and cash distributions to shareholders.”

Since the Fund’s performance inception date to 31 December 2025, Franklin Templeton’s strategy delivered a total shareholder return of 1,340% for the Fund’s shares and 495% for the Net Asset Value (NAV)¹ in RON. The Fund’s share price performance outpaced major global, regional, and local indices, including MSCI ACWI, S&P

¹ The Performance Inception date for the NAV is 31 December 2010 and for the Share Price is 25 January 2011.

500, STOXX Europe 600, MSCI Emerging Markets, and the Bucharest Stock Exchange indices during this period.

Over the past 15 years, the Fund contributed to attracting approximately USD 1.5 billion in new foreign portfolio investments into Romania and completed around 50 transactions with a total value of approximately USD 4.3 billion. These include the landmark listing of Hidroelectrica S.A., the largest IPO ever in Romania, the third largest on a stock exchange in Central Europe, and the largest IPO in Europe in 2023.

At the same time, over RON 29.2 billion / USD 7.1 billion were returned to the Fund's shareholders through dividends, capital returns, and share buyback programs. Franklin Templeton also supported the increased visibility and attractiveness of Romania as an investment destination through sustained engagement with the investment community, including thousands of meetings with investors, conference calls, and participation in roadshows and investor events.

Looking ahead to a new mandate, Franklin Templeton remains committed to acting in the best interests of all Fondul Proprietatea shareholders, to continuing disciplined and responsible portfolio management, and to pursuing value-creation opportunities in full compliance with the applicable legal and regulatory framework.

The Fund Manager recommends shareholders support a new four-year mandate for Franklin Templeton to continue managing Fondul Proprietatea. This would provide continuity, stability and supports the ongoing advancement of a strong track record in creating value for all shareholders, while also enabling the continued execution of an investment strategy aimed at further strengthening the Romanian capital market.

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Annex

The table below presents the key commercial terms of the Management Agreement proposed to be entered into between Fondul Proprietatea S.A. and Franklin Templeton International Services S.à r.l. for a four-year mandate, following negotiations between Franklin Templeton and the Board of Nominees:

Base Fee Rate per year/ Reduced Base Fee Rate per year	<ul style="list-style-type: none">• 1.65% for the portion of notional up to USD 300 million• 1.50% for the portion of notional exceeding USD 300 million
Notional for the Base Fee	<ul style="list-style-type: none">• Market capitalization of the Fund adjusted with own shares bought back and held
Distribution Fee for all distributions	<ul style="list-style-type: none">• 2.00% applied to the value of the distributions
Notional for the Distribution Fee	<ul style="list-style-type: none">• Share buy-backs, including tender offer buy-backs• Dividends• Return of share capital
Duration	<ul style="list-style-type: none">• 4 years

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Notes to Editors

1. About Fondul Proprietatea

Launched in December 2005, Fondul Proprietatea ("the Fund") was established to compensate Romanians whose properties were confiscated by the former communist government. Following an international tender announced in December 2008, Franklin Templeton Investments was officially appointed as investment manager and sole administrator of the Fund on 29 September 2010.

The Fund is an alternative investment fund and its investment objective is the maximization of returns to shareholders and the increase of the net asset value per share via investments mainly in Romanian equities and equity-linked securities. The Fund listed on the Bucharest Stock Exchange on 25 January 2011. It was also listed on the Specialist Fund Market of the London Stock Exchange by means of global depositary receipts ("GDRs") on 29 April 2015, from which it was delisted on 25 April 2025..

The headquarters of Fondul Proprietatea SA are at 76-80 Buzesti Street, 7th Floor, Bucharest District 1, 011017, Romania. For more information on Fondul Proprietatea, please visit <http://www.fondulproprietatea.ro>.

2. About Franklin Templeton Investments

Franklin Resources, Inc. [NYSE:BEN] is a global investment management organization with subsidiaries operating as Franklin Templeton and serving clients in over 155 countries. Franklin Templeton's mission is to help clients achieve better outcomes through investment management expertise, wealth management and technology solutions. Through its specialist investment managers, the company offers specialization on a global scale, bringing extensive capabilities in fixed income, equity, alternatives and multi-asset solutions. With offices in more than 30 countries and approximately 1,300 investment professionals, the California-based company has over 75 years of investment experience and approximately of \$1,68 trillion in assets under management as of 31 December 2025. For more information, please visit <https://www.franklintempleton.com/>.

Franklin Templeton established an office in Bucharest in May 2010, with a team of 25 employees, including 5 locally based investment professionals who are further supported by the over 40 portfolio managers and analysts of the wider Templeton Emerging Markets team.

Starting with 1 April 2016, in view of complying with the EU Directive 2011/61 on alternative investment fund managers, the Fund is managed by Franklin Templeton International Services S.À R.L. ("FTIS/ Fund Manager"), 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 B 36.979.

This release herein is issued by FTIS Bucharest Branch, registered therein under the number 40198471. The headquarters of FTIS Bucharest Branch is located at Premium Point, 8th floor, 76-80 Buzesti St., District 1, Bucharest, Romania. Tel: +40.200.96.00, Fax: +40.316 300 048.

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