

To: **Bucharest Stock Exchange**
Financial Supervisory Authority
London Stock Exchange

Current report according to Article 234 para. (1) letter d) and e) of the Financial Supervisory Authority Regulation no. 5/2018 on issuers of financial instruments and market operations, as well as the provisions of Article 99 letter a) of the Code of the Bucharest Stock Exchange, Title II, Issuers and Financial Instruments

Important events to be reported:

Resolutions of the Extraordinary and Ordinary General Meetings of Shareholders of Fondul Proprietatea S.A held on 2 December 2024

Franklin Templeton International Services S.À R.L, as alternative investment fund manager and sole director of Fondul Proprietatea SA ("**Fondul Proprietatea**" / the "**Fund**"), hereby, announces that on **2 December 2024** were held at "**Radisson Blu**" Hotel, 63-81 Calea Victoriei Street, Atlas 2 Room, 1st District, Bucharest, 010065, Romania, the **Fund's Extraordinary General Shareholders Meeting ("EGM")** and **Ordinary General Shareholders Meeting ("OGM")** commencing 11:00 am (Romanian time) in case of EGM and 12:00 pm (Romanian time) in case of OGM.

The meetings were chaired by Mr. Johan Meyer, the Permanent Representative of Franklin Templeton International Services S.à r.l., the Sole Director of the Fund.

The shareholders of the Fund decided the following with respect to:

A The agenda of the EGM:

➤ **To approve Item 1 on the EGM Agenda**, respectively,

"The approval of:

- (a) the delisting of the global depository receipts ("**GDRs**") issued by The Bank of New York Mellon ("**BNYM**") and admitted to trading on the Specialist Fund Market of the London Stock Exchange, one GDR representing 50 underlying shares issued by Fondul Proprietatea S.A. (the "**Fund**"); and
- (b) the empowerment of the Fund Manager, as alternative investment fund manager and sole director of the Fund, to perform any legal acts or actions necessary, useful or appropriate with respect to this item on the agenda, including, but without being limited to the following: establishing any details of the delisting of the GDRs and the related termination of the Fund's GDRs programme including the termination of the deposit agreement dated 27 April 2015 and any other relevant contractual relationship between the Fund and BNYM; determining the period during which GDR holders will be able to convert their GDRs into shares; determining the effective date of delisting; if the case, determining any relevant matters regarding the sale of the underlying shares in accordance with the Financial Supervision Supervisory Authority Regulation no. 4/2013 (as amended) after the delisting of the GDRs; representing the Fund in front of any competent authorities and institutions."

➤ **To approve Item 2 on the EGM Agenda**, respectively,

"The approval of the decrease of the subscribed and paid-up share capital of Fondul Proprietatea, as follows:

The approval of the decrease of the subscribed and paid-up share capital of Fondul Proprietatea by RON 184,934,215.96, from RON 1,849,342,164.28 to RON 1,664,407,948.32, pursuant to the cancellation of 355,642,723 own shares acquired by Fondul Proprietatea during 2024 through the 15th buy-back

Report date:
2 December 2024
Name of the issuing entity:
Fondul Proprietatea S.A.

Registered office:
76-80 Buzesti Street
7th floor, 1st District,
Bucharest, 011017

Phone/fax number:
Tel.: + 40 21 200 96 00
Fax: + 40 31 630 00 48

Email:
office@fondulproprietatea.ro

Internet:
www.fondulproprietatea.ro

Sole Registration Code with the Trade Register Office:
18253260

Order number in the Trade Register:
J40/21901/2005

Subscribed and paid-up share capital:
RON 1,849,342,164.28

Number of shares in issue and paid-up:
3,556,427,239

Regulated market on which the issued securities are traded:
Shares on Bucharest Stock Exchange

GDRs on London Stock Exchange

programme.

Once the share capital decrease is finalized, the subscribed and paid-up share capital of Fondul Proprietatea shall have a value of RON 1,664,407,948.32, divided in 3,200,784,516 shares, each having a nominal value of RON 0.52 per share.

The first paragraph of Article 7 of the Constitutive Act of Fondul Proprietatea after the share capital decrease is finalized will be changed as follows:

"(1) The subscribed and paid-up share capital of Fondul Proprietatea is in the amount of RON 1,664,407,948.32, divided in 3,200,784,516 ordinary nominative shares, having a nominal value of RON 0.52 each".

The subscribed and paid-up share capital decrease will take place on the basis of Article 207 paragraph (1) letter c) of Companies' Law no. 31/1990 and will be effective after all the following conditions are met:

- (i) this resolution is published in the Official Gazette of Romania, Part IV for at least two months;
- (ii) Financial Supervisory Authority authorizes the amendment of Article 7 paragraph (1) of the Constitutive Act of Fondul Proprietatea as approved by shareholders during this meeting, where required by applicable law or regulation;
- (iii) the shareholders' resolution for approving this share capital decrease is registered with the Trade Registry."

➤ **To approve Item 3 on the EGM Agenda**, respectively,

"The approval of the Sole Director's authorization to buy-back shares of Fondul Proprietatea, global depositary receipts corresponding to shares of Fondul Proprietatea, via trading on the regular market on which the shares, the global depositary receipts corresponding to the shares of Fondul Proprietatea are listed, or purchased by public tender offers, in compliance with the applicable law, for a maximum number of 320,000,000 shares (being in the form of shares and/or shares equivalent as described above), during the 2025 financial year, starting with the date when the resolution related to this approval is published in the Official Gazette of Romania, Part IV and until the maximum legal limit of 10% of the Fund's share capital, as decreased further the implementation of the EGM resolution approving the share-capital decrease in accordance with item 2 of this EGM agenda, is reached. The buy-back shall be performed at a price that cannot be lower than RON 0.2 / share or higher than RON 1 / share. In case of acquisitions of global depositary receipts corresponding to shares of Fondul Proprietatea, the calculation of number of shares in relation to the aforementioned thresholds shall be based on the number of Fondul Proprietatea shares underlying such instruments and their minimum and maximum acquisition price in the currency equivalent (at the relevant official exchange rate published by the National Bank of Romania valid for the date on which the instruments are purchased), shall be within the price limits applicable to the share buy-backs above-mentioned, and shall be calculated based on the number of shares represented by each global depositary receipt. The transaction can only have as object fully paid shares and global depositary receipts corresponding to these shares. The said buy-back programme is aimed at the share capital decrease of Fondul Proprietatea in accordance with Article 207 paragraph (1) letter (c) of Companies' Law no. 31/1990. This buy-back programme implementation will be done exclusively from Fondul Proprietatea's own sources".

➤ **To approve Item 4 on the EGM Agenda**, respectively,

"The approval of:

- (a) The date of **19 December 2024** as the **Ex - Date** in accordance with Article 176 paragraph (1), computed with the provisions of Article 2 paragraph (2) letter (I) of Regulation no. 5/2018; and of

The date of **20 December 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 EGM, 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 and the payment date.

- (b) The empowerment, with authority to sub-delegate, of Johan Mauer to sign

- (D) The empowerment, with authority to sub-delegate, of Johan Meyer to sign the shareholders' resolutions and the amended, renumbered and restated form of the Constitutive Act, if the case may be, 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' resolutions, including formalities for publication and registration thereof with the Trade Registry or with any other public institution."

B. The Agenda of the OGM:

- **To approve Item 1 on the OGM Agenda**, respectively,

"The appointment for a period of three (3) years of one (1) member of the Board of Nominees of Fondul Proprietatea following the expiration of the mandate of Mr. Nicholas Paris on 6 April 2024.

The mandate of the new member in the Board of Nominees shall start on the date the candidate appointed by the OGM accepts such appointment. (*secret vote*)."

Mr. Nicholas Paris was appointed as member of the Board of Nominees of Fondul Proprietatea for a period of three (3) years.

- **To approve Item 2 on the OGM Agenda**, respectively,

"The approval of 2025 budget of Fondul Proprietatea, in accordance with the supporting materials."

- **To approve Item 3 on the OGM Agenda**, respectively,

"The approval of:

- (a) The date of **19 December 2024** as the **Ex - Date**, in accordance with Article 176 paragraph (1), computed with the provisions of Article 2 paragraph (2) letter (I) of Regulation no. 5/2018;

The date of **20 December 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."

Franklin Templeton International Services S.À R.L. in its capacity of alternative investment fund manager and sole director of FONDUL PROPRIETATEA S.A.

Johan MEYER - Permanent Representative

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