

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

Current report according to Article 234 para. (1) letter 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:

Shareholders' resolutions (full text) approved by the Extraordinary and Ordinary General Shareholders' Meetings of Fondul Proprietatea SA 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 Company / the Fund**"), hereby publishes the Shareholders' resolutions (full text) approved by the Extraordinary and Ordinary General Meetings of Shareholders of Fondul Proprietatea on 2 December 2024.

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

Report date:
3 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

Resolution no. 8 / 2 December 2024
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 J40/21901/2005, fiscal registration code 18253260

Today, 2 December 2024, 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 "**Radisson Blu**" Hotel, 63-81 Calea Victoriei Street, Atlas 2 Room, 1st District, Bucharest, 010065, Romania, the EGM being opened by its Chairman, namely Mr. Johan Meyer, 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 22 October 2024, in the Official Gazette of Romania, Part IV, number 4498 of 24 October 2024 and in Adevărul newspaper number 9234 of 24 October 2024;
- 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 Regulation of the Financial Supervisory Authority no. 4/2013 regarding depositary receipts, with its subsequent amendments and supplementations;
- 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, manifesting their vote 1017 of shareholders, which represents a number of 915,728,374 voting rights (i.e. 28.6095% of the total voting rights at the reference date 15 November 2024, i.e. 3,200,784,516; i.e. 25.7485% of the total number of shares in issue at the reference date 15 November 2024, i.e. 3,556,427,239),

there are met the quorum for holding this meeting and the majority for shareholders to decide legally, 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:

- (a) the delisting of the global depositary 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.

This item is approved with 881,654,277 votes, representing 96.2790% of the total votes held by the present or represented shareholders, in accordance with Article 14 I (3) letter (a) of the Constitutive Act corroborated with Article 115 (2), first paragraph of Companies' Law no. 31/1990.

The votes were recorded as follows:

- 881,654,277 votes "for";
- 9,729,929 votes "against";
- 12,621,468 abstentions;
- 6,991,375 "not given";
- 0 votes annulled from correspondence;
- 4,731,325 votes annulled in the EGM meeting.

II. 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 (l) 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 EGM, 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 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' resolution, including formalities for publication and registration thereof with the Trade Registry or with any other public institution.

This item is approved with 907,676,199 votes, representing 98.5812% of the total votes held by the present or represented shareholders, in accordance with Article 14 I (3) letter (a) of the Constitutive Act corroborated with Article 115 (2), first paragraph of Companies' Law no. 31/1990.

The votes were recorded as follows:

- 907,676,199 votes "for";
- 1,815,784 votes "against";
- 2,695,656 abstentions;
- 8,551,431 votes "not given";
- 0 votes annulled from correspondence;

- 200 votes annulled in the EGM meeting.

This EGM Resolution no. 8 is drafted on behalf of the shareholders today, 2 December 2024, in 3 original counterparts by:

Johan MEYER
Chairman

Ionuț IOANCĂ
Meeting secretary

Livia DUMITRESCU
Technical secretary

**Resolution no. 9 / 2 December 2024
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 J40/21901/2005, fiscal registration code 18253260

Today, 2 December 2024, 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 "**Radisson Blu**" Hotel, 63-81 Calea Victoriei Street, Atlas 2 Room, 1st District, Bucharest, 010065, Romania, the EGM being opened by its Chairman, namely Mr. Johan Meyer, 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 22 October 2024, in the Official Gazette of Romania, Part IV, number 4498 of 24 October 2024 and in Adevărul newspaper number 9234 of 24 October 2024;
- 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 Regulation of the Financial Supervisory Authority no. 4/2013 regarding depositary receipts, with its subsequent amendments and supplementations;
- 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, manifesting their vote 1017 of shareholders, which represents a number of 915,728,374 voting rights (i.e. 28.6095% of the total voting rights at the reference date 15 November 2024, i.e. 3,200,784,516; i.e. 25.7485% of the total number of shares in issue at the reference date 15 November 2024, i.e. 3,556,427,239),

there are met the quorum for holding this meeting and the majority for shareholders to decide legally, under the legally required majority (according to art. 115 paragraphs (1)-(2) of the Companies' Law no. 31/1990 and art. 14 I paragraphs (3) letter (a), (5) point (i) and (6) of the Fund's Constitutive Act).

Following debates, the Fund's shareholders decide as follows.

- I . 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 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.

This item is approved with 911,793,134 votes, representing 99.5703% of the total votes held by the present or represented shareholders, in accordance with Article 14 I paragraph (6) of the Constitutive Act corroborated with Article 115 (2), second paragraph of Companies' Law no. 31/1990.

The votes were recorded as follows:

- 911,793,134 votes "for";
- 873,388 votes "against";
- 346,659 abstentions;
- 2,715,193 votes "not given";
- 0 votes annulled from correspondence;
- 0 votes annulled in the EGM meeting.

II. 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 (l) 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 EGM, 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 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' resolution, including formalities for publication and registration thereof with the Trade Registry or with any other public institution.

This item is approved with 907,676,199 votes, representing 98.5812% of the total votes held by the present or represented shareholders, in accordance with Article 14 I (3) letter (a) of the Constitutive Act corroborated with Article 115 (2), first paragraph of Companies' Law no. 31/1990.

The votes were recorded as follows:

- 907,676,199 votes "for";
- 1,815,784 votes "against";
- 2,695,656 abstentions;
- 8,551,431 votes "not given";
- 0 votes annulled from correspondence;
- 200 votes annulled in the EGM meeting.

This EGM Resolution no. 9 is drafted on behalf of the shareholders today, 2 December 2024, in 3 original counterparts by:

Johan MEYER

Chairman

Ionuț IOANCĂ

Meeting secretary

Livia DUMITRESCU

Technical secretary

**Resolution no. 10 / 2 December 2024
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 J40/21901/2005, fiscal registration code 18253260

Today, 2 December 2024, 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 "**Radisson Blu**" Hotel, 63-81 Calea Victoriei Street, Atlas 2 Room, 1st District, Bucharest, 010065, Romania, the EGM being opened by its Chairman, namely Mr. Johan Meyer, 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 22 October 2024, in the Official Gazette of Romania, Part IV, number 4498 of 24 October 2024 and in Adevărul newspaper number 9234 of 24 October 2024;
- 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 Regulation of the Financial Supervisory Authority no. 4/2013 regarding depositary receipts, with its subsequent amendments and supplementations;
- 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, manifesting their vote 1017 of shareholders, which represents a number of 915,728,374 voting rights (i.e. 28.6095% of the total voting rights at the reference date 15 November 2024, i.e. 3,200,784,516; i.e. 25.7485% of the total number of shares in issue at the reference date 15 November 2024, i.e. 3,556,427,239),

there are met the quorum for holding this meeting and the majority for shareholders to decide legally, 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 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.

This item is approved with 545,392,108 votes, representing 59.2456% of the total votes held by the present or represented shareholders, in accordance with Article 14 I (3) letter (a) of the Constitutive Act corroborated with Article 115 (2), first paragraph of Companies' Law no. 31/1990.

The votes were recorded as follows:

- 545,392,108 votes "for";
- 372.054.581 votes "against";

- 0 votes annulled from correspondence;
- 1,624,072 abstentions;
 - 1,490,559 votes "not given";
 - 0 votes annulled from correspondence;
 - 200 votes annulled in the EGM meeting.

II. 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 EGM, 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 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' resolution, including formalities for publication and registration thereof with the Trade Registry or with any other public institution.

This item is approved with 907,676,199 votes, representing 98.5812% of the total votes held by the present or represented shareholders, in accordance with Article 14 I (3) letter (a) of the Constitutive Act corroborated with Article 115 (2), first paragraph of Companies' Law no. 31/1990.

The votes were recorded as follows:

- 907,676,199 votes "for";
- 1,815,784 votes "against";
- 2,695,656 abstentions;
- 8,551,431 votes "not given";
- 0 votes annulled from correspondence;
- 200 votes annulled in the EGM meeting.

This EGM Resolution no. 10 is drafted on behalf of the shareholders today, 2 December 2024, in 3 original counterparts by:

Johan MEYER
Chairman

Ionuț IOANCĂ
Meeting secretary

Livia DUMITRESCU
Technical secretary

Resolution no. 18 / 2 December 2024
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 J40/21901/2005, fiscal registration code 18253260

Today, 2 December 2024, 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 "**Radisson Blu**" Hotel, 63-81 Calea Victoriei Street, Atlas 2 Room, 1st District, Bucharest, 010065, Romania, the OGM being opened by its Chairman, namely Mr. Johan Meyer, 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 22 October 2024, in the Official Gazette of Romania, Part IV, number 4498 of 24 October 2024 and in Adevărul newspaper number 9234 of 24 October 2024;
- 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 Regulation of the Financial Supervisory Authority no. 4/2013 regarding depositary receipts, with its subsequent amendments and supplementations;
- 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, manifesting their vote 981 of shareholders, which represents a number of 882,784,998 voting rights (i.e. 27.5803% of the total voting rights at the reference date 15 November 2024, i.e. 3,200,784,516; i.e. 24.8222% of the total number of shares in issue at the reference date 15 November 2024, i.e. 3,556,427,239),

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 appointment of Mr. Nicholas Paris as member of the Board of Nominees for a mandate of three (3) years following the expiration of the mandate of Mr. Nicholas Paris on 6 April 2024. The mandate starts on the date Mr. Nicholas Paris accepts this appointment.

This item is approved with 558,437,528 votes, representing 63.2586% 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:

- 558,437,528 votes "for";
- 234,628,862 votes "against";
- 17,599,166 abstentions;
- 72,119,442 votes "not given";
- 0 votes annulled from correspondence;
- 0 votes annulled in the OGM meeting.

- II. 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 (l) 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.

This item is approved with 874,821,858 votes, representing 99.0980% 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:

- 874,821,858 votes "for";
- 1,194,765 votes "against";
- 2,042,502 abstentions;
- 4,725,873 votes "not given";
- 0 votes annulled from correspondence;
- 0 votes annulled in the OGM meeting.

This OGM Resolution no. 18 is drafted on behalf of the shareholders today, 2 December 2024, in 3 original counterparts by:

Johan MEYER

Chairman

Ionuț IOANĂ

Meeting secretary

Livia DUMITRESCU

Technical secretary

**Resolution no. 19 / 2 December 2024
of the Shareholders' Ordinary General Meeting of
FONDUL PROPRIETATEA S.A.**

Headquarters: 76-80 Buzzești Street, 7th floor, 1st district, Bucharest, Romania,
Registered with the Trade Registry under number J40/21901/2005, fiscal registration code 18253260

Today, 2 December 2024, 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 "**Radisson Blu**" Hotel, 63-81 Calea Victoriei Street, Atlas 2 Room, 1st District, Bucharest, 010065, Romania, the OGM being opened by its Chairman, namely Mr. Johan Meyer, 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 22 October 2024, in the Official Gazette of Romania, Part IV, number 4498 of 24 October 2024 and in Adevărul newspaper number 9234 of 24 October 2024;
- 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 Regulation of the Financial Supervisory Authority no. 4/2013 regarding depositary receipts, with its subsequent amendments and supplementations;

- 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, manifesting their vote 981 of shareholders, which represents a number of 882,784,998 voting rights (i.e. 27.5803% of the total voting rights at the reference date 15 November 2024, i.e. 3,200,784,516; i.e. 24.8222% of the total number of shares in issue at the reference date 15 November 2024, i.e. 3,556,427,239),

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

This item is approved with 796,320,535 votes, representing 90.2055% 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:

- 796,320,535 votes "for";
- 13,085,118 votes "against";
- 57,288,225 abstentions;
- 16,091,120 votes "not given";
- 0 votes annulled from correspondence;
- 0 votes annulled in the OGM meeting.

II. 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 (l) 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.

This item is approved with 874,821,858 votes, representing 99.0980% 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:

- 874,821,858 votes "for";
- 1,194,765 votes "against";
- 2,042,502 abstentions;
- 4,725,873 votes "not given";
- 0 votes annulled from correspondence;
- 0 votes annulled in the OGM meeting.

This OGM Resolution no. 19 is drafted on behalf of the shareholders today, 2 December 2024, in 3 original counterparts by:

Johan MEYER
Chairman

Ionuț IOANCA
Meeting secretary

Livia DUMITRESCU
Technical secretary

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