

**Resolution no. [...]/ 15 November 2022  
of the Shareholders' Ordinary General Meeting of  
FONDUL PROPRIETATEA S.A.**

Headquarters: 76-80 Buzești Street, 7<sup>th</sup> floor, sector 1, Bucharest, Romania,  
Registered with the Trade Registry under number J40/21901/2005, fiscal registration code  
18253260

Today, 15 November 2022, 2:00 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 summoning, at “**Radisson Blu**” Hotel, 63-81 Calea Victoriei Street, Atlas Room, 1<sup>st</sup> District, Bucharest, 010065, Romania, the OGM being opened by its Chairman, namely Mr. [...], 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. (“**Sole Director**”).

Whereas:

- The convening notice of the OGM was published on the Fund's website ([www.fondulproprietatea.ro](http://www.fondulproprietatea.ro)) on 20 September 2022, subsequently published with a terminological clarification at the request of the Financial Supervisory Authority on 7 October 2022 and republished with a supplementation on 12 October 2022, and in the Official Gazette of Romania, Part IV, number 4036 of 23 September 2022, no. 4242 of 10 October 2022 and no. 4307 of 13 October 2022 and in “Adevărul” newspaper number 579 of 23-25 September 2022, no. 8819 of 10 October 2022 and no. 8822 of 13 October 2022;
- 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),

it is necessary to have a number of shareholders holding 25% of the total voting shares in order to meet the quorum conditions, in the present OGM, manifesting their vote [...] shareholders, which represents a number of [...] voting rights (i.e. [...] % of the total voting rights at the reference date 17 October 2022, i.e. [...]); i.e. [...] % of the total number of shares in issue at the reference date 17 October 2022, i.e. [...]),

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. 112 paragraph (1) of the Companies' Law no. 31/1990 and art. 14 I paragraph (1) of the Fund's Constitutive Act).

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

I. At the proposal of the Board of Nominees of Fondul Proprietatea:

- (a) The approval of the increase of the gross monthly remuneration for each member of the Board of Nominees by ten (10) per cent, from RON 24,123 to RON 26,535.30, with effect from 16 November 2022 (the "**Base Monthly Remuneration**").
- (b) The approval of an additional fixed gross monthly remuneration for the Chairperson of the Board of Nominees and for the Chairpersons of the Audit and Valuation Committee and of the Nomination and Remuneration Committee, with effect from 16 November 2022, as follows:

- (i) an additional fixed gross monthly remuneration of fifteen (15) per cent of the Base Monthly Remuneration, for the Chairperson of the Board of Nominees; and
- (ii) an additional fixed gross monthly remuneration of ten (10) per cent 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 additional fixed gross monthly remuneration for the Chairperson of the Board of Nominees and for the Chairpersons of the Audit and Valuation Committee and of the Nomination and Remuneration Committee shall be paid pro-rata for the period during which the member of the Board of Nominees holds the relevant position(s).

- (c) The approval of an increased notice period in case of withdrawal from the position of member of the Board of Nominees, from the current fifteen (15) working days in advance to three (3) months in advance, applicable to each member of the Board of Nominees. Notwithstanding the foregoing, a shorter notice period may be accepted on a case by case basis where such is expressly required by the applicable law or by any relevant authority.
- (d) The approval of the amendment of the Remuneration Policy of Fondul Proprietatea, as described in the supporting documentation, to reflect the changes contemplated by the items (a), (b), and (c) above.
- (e) The approval of the amended template mandate agreement of the members of the Board of Nominees of Fondul Proprietatea to reflect the changes contemplated by the items (a), (b), and (c) above, in accordance with the supporting documentation. Mr. Johan Meyer is empowered to fulfil any legal acts or actions useful and / or appropriate with respect to this item on the agenda, including, signing any related documents such as addenda to the mandate agreement for the implementation of this item.

This item is adopted with [..] votes, representing [..]% of the total votes held by the present or represented shareholders, in accordance with Article 14 (1), second paragraph of the Constitutive Act corroborated with Article 112 (1), second paragraph of Companies' Law no. 31/1990.

The votes were recorded as follows:

- [..] votes „for”;
- [..] votes „against”;
- [..] abstentions;
- [..] votes „not given”;
- [..] votes annulled.

II. The approval of:

- (a) The date of **8 December 2022** as the *Ex – Date*, in accordance with Article 176 paragraph (1), computed with the provisions of Article 2 paragraph (2) letter (1) of Regulation no. 5/2018; and of

The date of **9 December 2022** 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 date of the guaranteed participation and the payment date.

- (b) The empowerment, with authority to be substituted, 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 adopted with [...] votes, representing [...]% of the total votes held by the present or represented shareholders, in accordance with Article 14 (1), second paragraph of the Constitutive Act corroborated with Article 112 (1), second paragraph of Companies' Law no. 31/1990.

The votes were recorded as follows:

- [...] votes „for”;
- [...] votes „against”;
- [...] abstentions;
- [...] votes „not given”;
- [...] votes annulled.

This OGM Resolution no. [...] is drafted on behalf of the shareholders today, 15 November 2022, in 3 original counterparts by:

---

[...]

Chairman



Meeting secretary



Technical secretary