

FONDUL PROPRIETATEA S.A.		
INTRARE	Nr.	447
IESIRE		
Ziua 29	Luna 05	Anul 2026

**SHAREHOLDERS' REQUEST FOR THE CONVENING OF A
GENERAL MEETING OF SHAREHOLDERS OF FONDUL PROPRIETATEA S.A.**

To: Fondul Proprietatea

*Address: Premium Point, Buzesti Street 76-80, 7th-8th floor, 1st District, Bucharest
011017, Romania*

Ljubljana, May 29, 2026

This proposal is submitted on behalf of shareholders holding over 5 % of the share capital and represents the formal exercise of statutory rights under Romanian company law to request the convening of a General Meeting of Shareholders ("GSM"). The agenda items proposed herein are shareholder-initiated and do not originate from, or reflect proposals made by, the management.

Pursuant to the provisions of Company Law no. 31/1990, Law no. 24/2017 on issuers of financial instruments and market operations, republished, and ASF Regulation no. 5/2018 on issuers of financial instruments and market operations, as well as the provisions of art. 13 para. (5) of the Company's Articles of Association, we, the shareholders signing this request, jointly holding over 5 % of the share capital in Fondul Proprietatea hereby kindly request that you undertake all necessary steps to **convene the General Meeting of Shareholders ("GSM")**.

Furthermore, in accordance with the above-mentioned legal provisions, we request that the proposed agenda items set out below be included on the agenda of the GSM as convened.

A. PROPOSALS FOR THE ORDINARY GENERAL MEETING (OGM)

Proposed Item 1:

"The approval of the value of gross dividend of 0,0453 RON per share from the 2025 financial year audited profit, in accordance with the supporting materials."

- **Registration Date: 30 July 2026**
- **Ex-date: 29 July 2026**
- **Payment Date: 17 August 2026**

Supporting Rationale

The shareholders submit the following grounds in support of the proposed dividend distribution:

Explanation for the proposed dividend payment of 0,0453 RON per share

As stated in OGM Documentation published on Fondul Proprietatea website on 16.4.2026 under: »OGSM 8. Memo on the allocation of the 2025 net audited accounting profit« the total distributable amount is 133.626.710 RON:

Audited Statement of Comprehensive Income for the YE 31 Dec 2025 (RON)	Reported amounts	Distributable amount	Non-distributable amount
Gross dividend income, out of which:	155,607,128	155,607,128	
- annual dividend distributions from portfolio companies	155,607,128	155,607,128	
- special dividends from portfolio companies	-		-
Net gain from equity investments at FVTPL	310,354,259		310,354,259
Interest income	20,475,022	20,475,022	
Other income, net	88,710		88,710
Net foreign exchange loss	(150,738)		(150,738)
Net operating income	486,374,381	176,082,150	310,292,231
Operating expenses	(35,368,937)	(35,368,937)	
Profit before income tax	451,005,444	140,713,213	310,292,231
Income tax	(1,093,874)	(1,093,874)	
Profit for the period	449,911,570	139,619,339	310,292,231
<i>Income tax recognised directly in equity</i>	<i>(2,706,769)</i>	<i>(2,706,769)</i>	-
<i>Buyback costs recognised directly in equity</i>	<i>(3,285,860)</i>	<i>(3,285,860)</i>	-
Total distributable/ non-distributable amounts		133,626,710	310,292,231

Distributable profit based on 2025 results and ACDP	133.626.710
Number of shares entitled to receive dividends	2.948.687.179
Gross dividend per share, rounded (RON)	0,0453

Based on NAV report dated on 30.4.2026 Fondul Proprietatea had 147,0 million RON cash and deposits with banks.

30 April 2026 NAV report	RON
Cash (cash and cash equivalents)	50.558.279,74
Bank deposits	96.463.656,11
	147.021.935,85

CN Aeroporturi Bucuresti SA, the largest portfolio investments, had already held its annual shareholders' meeting and confirmed payment of dividends amounting to 580,8 million RON. Fondul Proprietatea will receive 116,16 million RON which is more than the total budgeted income from dividends from all portfolio companies for 2026 (budgeted net dividend income 2026: 109,7 million RON). The shareholders' meeting of Societatea Nationala a Sarii SA has also already confirmed the dividend payment.

Company	Net Profit 2025	Dividend	FP ownership	FP dividend	% of total
CN Aeroporturi Bucuresti SA	789,7	580,8	20,0%	116,16	75,5%
CN Administratia Porturilor Maritime SA	118,2	26,3	20,0%	5,26	3,4%
Societatea Nationala a Sarii SA	66,9	66,1	49,0%	32,39	21,1%
				153,81	100%

Altogether, Fondul Proprietatea will receive 153,81 million RON in dividends, meaning the company will have more than sufficient liquidity to cover its dividend payment.

Fondul 2026 liquidity position	in million RON
Cash and bank deposits on 30.4.2026	147,02
Dividends received	153,81
Budgeted interest income	7,31
Budgeted expenses from operating activity	-46,82
Butgeted listings and other porfolio transactions	-10
Butgeted income tax	-2,66
Butgeted capital expenditure	-0,15
Share capital increase of Administratia Porturilor Maritime S.A.	-56,33
Fondul dividend payment	-133,58
Cash and bank deposits on 31.12.2026	58,61

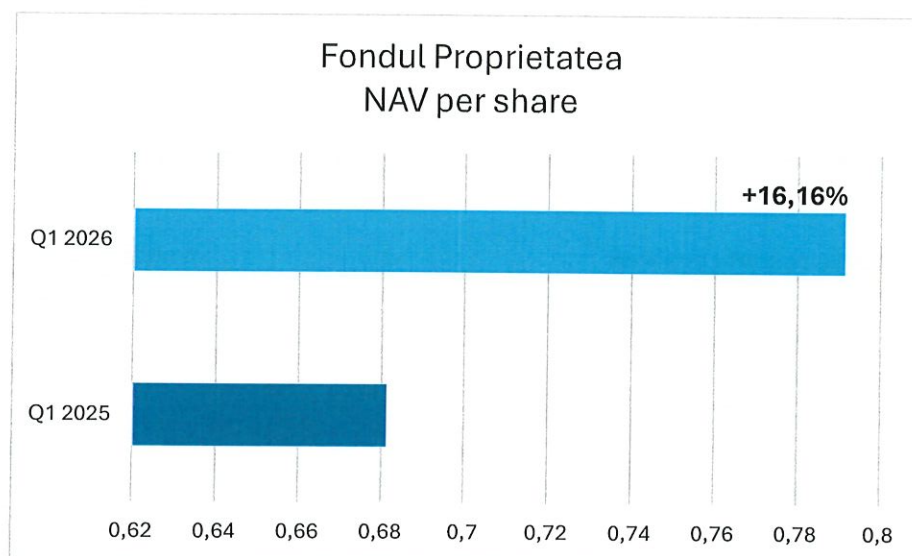
Based on the actual dividend income from Fondul Proprietatea's three largest portfolio companies, together with the budgeted expenses, planned payments, and the proposed dividend payment, Fondul Proprietatea will have 58,61 million RON in cash and bank deposits as of 31.12.2026.

At the Extraordinary General Meeting of Shareholders held on 28 May 2026, Fondul Proprietatea's shareholders approved Resolution no. 5 approved with 95,80% of the votes, authorizing the fund to issue bonds in accordance with applicable legislation. Resolution no. 6 was approved with 95,83% of the votes, allowing Fondul Proprietatea to use debt financing for its activities. Consequently, reserving cash for a potential share capital increase at CN Aeroporturi Bucuresti SA based on ongoing litigations is therefore no longer necessary.

Additional Grounds for Convening the GSM

Q1 2026 Performance as a Basis for Shareholder Returns

The first quarter of 2026 demonstrated steady operational and financial performance across Fondul Proprietatea and its core portfolio holdings. The financial stability, revenue growth, and solid net profit margins of these main assets demonstrate the capacity to sustain and deliver dividend payments to shareholders.



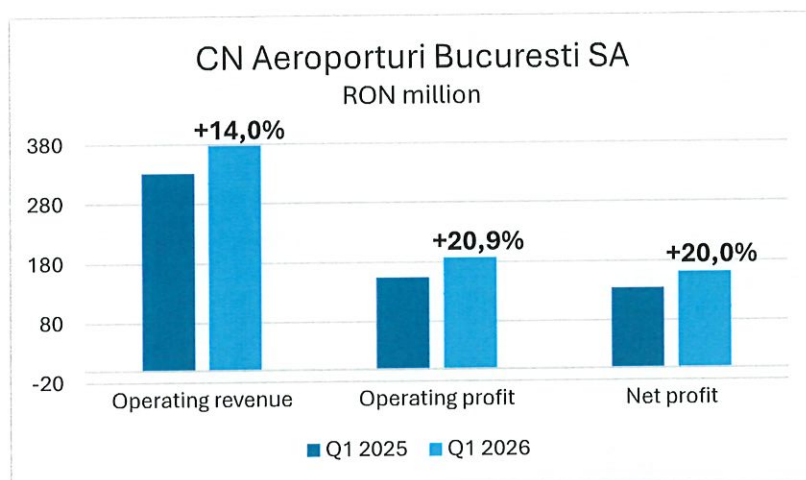
The Fund's overall position remains stable, supported by a Net Asset Value of 2,33 billion RON and improved market liquidity, with the average daily share turnover reaching 6,5 million RON. This stability is driven by the profitability of its top three holdings:

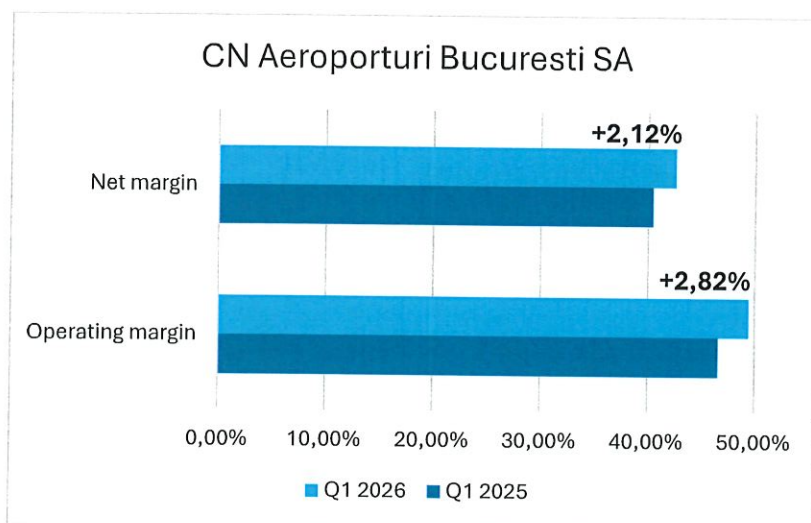
CN Aeroporturi Bucuresti SA (The Airport)

The Bucharest Airport reported positive first-quarter results, translating increased traffic into higher profitability.

Surging Passenger Traffic: The airport handled 3,8 million passengers, representing a solid 4% year-over-year growth.

- **Passenger Traffic Growth:** The airport handled 3,8 million passengers, representing a 4% year-over-year growth.
- **Revenue Expansion:** Operating revenues increased by 14,0%, reaching 377,7 million RON.
- **Net Profit Increase:** Net profit grew by 20,0% year-over-year to 160,9 million RON, reflecting operating leverage and cost efficiency.
- **Dividend Realization:** This cash generation capability supports shareholder distributions; in May 2026, the company approved a dividend distribution of 580,8 million RON, allocating 116,2 million RON to the Fund.

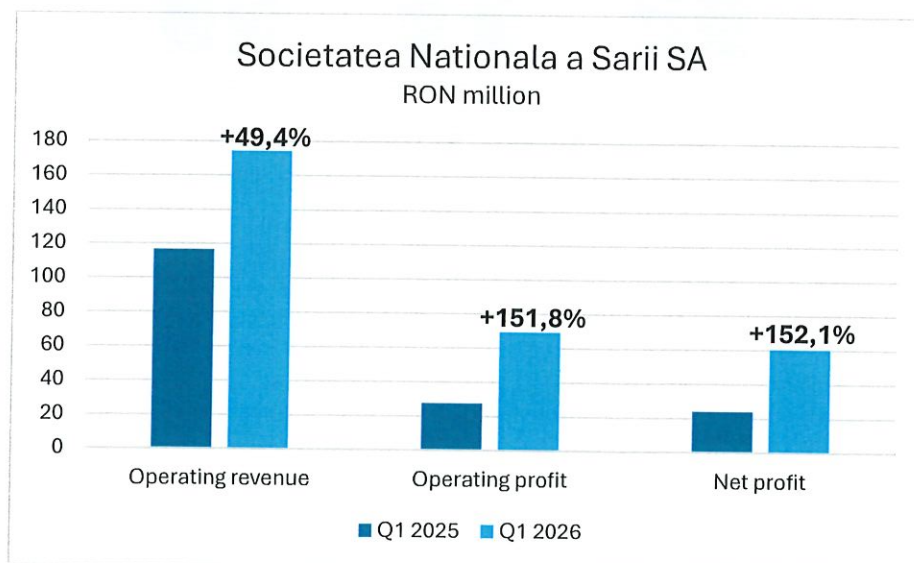


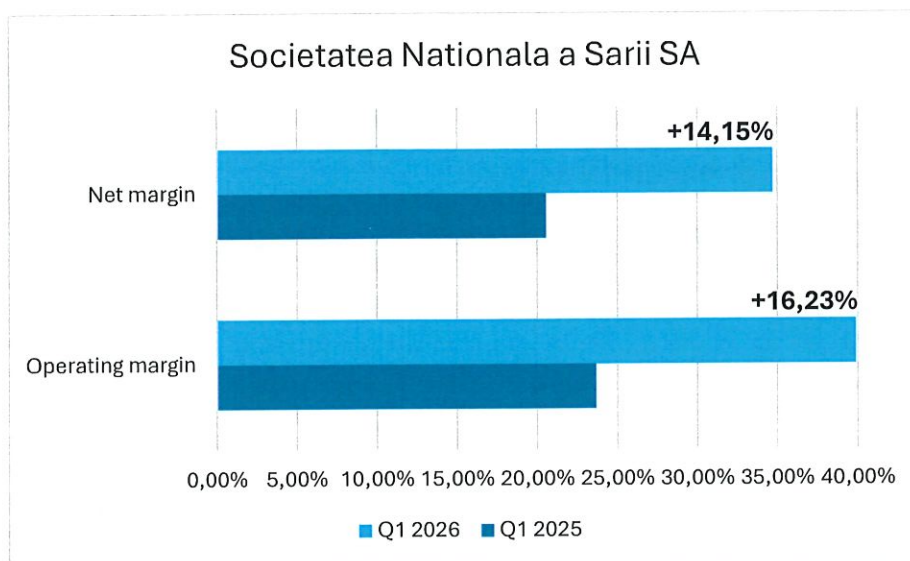


Societatea Nationala a Sarii SA (Salrom)

Salrom recorded significant financial growth in the first quarter, supporting its position as a dividend-paying asset.

- **Operating Revenue Increase:** Operating revenues increased by 49,4% to 174,2 million RON.
- **Net and Operating Profit Growth:** The company's net profit increased by 152,1%, reaching 60,5 million RON. Operating profit also grew by 151,8% to 69,5 million RON.
- **Dividend Realization:** This profitability supports investor returns. In May 2026, the company approved a dividend distribution of 66,1 million RON, allocating 32,4 million RON to the Fund.





CN Administratia Porturilor Maritime SA (The Seaport)

The seaport demonstrated stable revenue generation, ensuring continued financial stability and capacity for returns.

- **Consistent Revenue Growth:** Despite a 10% volume decline in specific cargo sectors, such as cereals and oil products, the seaport increased its operating revenue by 4,2% to 134,3 million RON.
- **Dividend Realization:** This steady revenue stream continues to support the company's dividend capacity. A dividend distribution of 26,3 million RON is scheduled for shareholder approval in June 2026, which, if approved, would allocate 5,3 million RON to the Fund. That would mean the first dividend payout in many years.

Rationale for Shareholder Returns

The results from the first quarter of 2026 highlight the continued financial health and strong operations of Fondul Proprietatea and its key portfolio companies. By successfully turning airport traffic into revenue, growing profit margins at Salrom, and maintaining steady income at the seaport, the portfolio continues to generate reliable cash flows. This solid financial performance provides a clear and practical basis for distributing sustainable dividends to shareholders.

We must emphasize that the decree, formally adopted by the Romanian Government and approved by Prime Minister Bolojan on April 16, creates a clear obligation to distribute at least 90% of profits of state owned or partially owned companies. We, hereby on our part, fully comply with this governmental decision.

(source: <https://www.juridice.ro/824654/actele-normative-adoptate-in-cadrul-sedintei-guvernului-din-16-aprilie-2026.html>)

Equinox nepremičnine d.d.

Matej Rigelnik, Executive Director

eSealed for:
Matej Rigelnik
mrigelnik@eqnx.si

Advanced eSeal (qualified certificate)

Certificate owner: mSign
eSealed at: 29.05.2026
Certificate expires At:
04.04.2030

Intus Invest d.o.o.

Peter Krivc, Director

eSealed for:
Peter Krivc
peter.krivc@intus.si

Advanced eSeal (qualified certificate)

Certificate owner: mSign
eSealed at: 29.05.2026
Certificate expires At:
04.04.2030

Axor holding d.d.

Peter Krivc, Executive Director

eSealed for:
Peter Krivc
PETER.KRIVC@AXOR.SI

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Matej Rigelnik

eSealed for:
Matej Rigelnik
mrigelnik@eqnx.si

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