

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:

The resolutions of the Ordinary and Extraordinary General Meetings of Shareholders of Fondul Proprietatea S.A. held on 25 September 2023

Franklin Templeton International Services S.À R.L, alternative investment fund manager and sole director of Fondul Proprietatea SA ("Fondul Proprietatea / the Fund"), hereby, announces that on 25 September 2023, were held at Hotel "INTERCONTINENTAL ATHÉNÉE PALACE BUCHAREST" Hotel, Le Diplomate Salon, 1-3 Episcopiei Street, Sector 1, Bucharest, 010292, Romania, the Fund's **Ordinary General Shareholders Meeting ("OGM")** commencing 11:00 am (Romanian time) and **Extraordinary General Shareholders Meeting ("EGM")** commencing 12:00 pm (Romanian time) of Shareholders of Fondul.

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 approved the following:

A. the agenda of the OGM:

- **As regards point 3.1. on the OGM Agenda**, the approval of the appointment of Mr. Ciprian Lăduncă as member of the Board of Nominees following the expiration of the mandate of Mr. Ciprian Lăduncă on 15 November 2023; the mandate of the member is valid for a period of three (3) years and shall produce its effects starting with 16 November 2023 or the acceptance date for the new mandate, whichever occurs later.
- **As regards point 3.2. on the OGM Agenda**, the approval of the appointment of Mrs. Ilinca von Derenthall as member of the Board of Nominees following the expiration of the mandate of Mr. Ilinca von Derenthall on 25 November 2023; the mandate of the member is valid for a period of three (3) years and shall produce its effects starting with 26 November 2023 or the acceptance date for the new mandate, whichever occurs later.
- **As regards Point 4 on the OGM Agenda**, the approval of the renewal of the mandate of Franklin Templeton International Services S.a.r.l., a société à responsabilité limitée whose registered office is located at 8A rue Albert Borschette, L-1246 Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B 36.979, as sole director of Fondul Proprietatea that acts also as the alternative investment fund manager of Fondul Proprietatea, for a period of 1 (one) year, starting on 1 April 2024 and ending on 31 March 2025.
- **As regards Point 5 on the OGM Agenda**, the approval to launch a transparent and competitive selection procedure for the appointment of a new sole director based on investment expertise and experience for a mandate not exceeding four (4) years from 1 April 2024, in accordance with the legal provisions in force.
The approval of the empowerment of the Board of Nominees to initiate, organize

Report date:
25 September 2023

Name of the issuing entity:
Fondul Proprietatea S.A.

Registered office:
76-80 Buzesti Street
7th floor, district 1,
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 3,233,269,110.76

Number of shares in issue and paid-up:
6,217,825,213

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

GDRs on London Stock Exchange

the transparent selection procedure for a new Fund Manager and to establish new objectives, performance criteria and remuneration conditions realigned with these objectives and present them for approval by the GSM.

- **As regards Point 6 on the OGM Agenda**, the approval of the amendment of the conditions of evaluation and remuneration of the Fund Manager in line with the new objectives and in accordance with international best practices.
The approval of the empowerment of the Board of Nominees to establish new terms and conditions for the evaluation and remuneration of the manager of the Fund corresponding to the new objectives, in line with international best practices and present them for approval by the GSM.
- **As regards Point 7 on the OGM Agenda**, the approval of:
 - (a) The date of 12 October 2023 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; and of
The date of 13 October 2023 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 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.

Items 1 and 2 on the 25 September 2023 OGM agenda were not approved.

Please recall that Item 1 on the OGM agenda refers to:

"The approval of the renewal of the mandate of Franklin Templeton International Services S.à r.l., a société à responsabilité limitée, whose registered office is located at 8A rue Albert Borschette, L-1246 Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B 36.979, as sole director of Fondul Proprietatea that acts also as the alternative investment fund manager of Fondul Proprietatea, for a duration of four (4) years starting with 1 April 2024 and until 31 March 2028, inclusive (the "New Mandate").

The Board of Nominees is hereby empowered to negotiate and reach an agreement on the terms and conditions of the management agreement applicable to the New Mandate, which shall be subject to the approval by the ordinary general meeting of shareholders. (secret vote)"

Please recall that Item 2 on the OGM agenda refers to:

" The approval of the appointment of a new sole director of Fondul Proprietatea that will act as alternative investment fund manager for a mandate of four (4) years starting with 1 April 2024 and until 31 March 2028, inclusive, according to legal provisions in force, subject to point 1 of the OGM agenda not being approved by the OGM.

The Board of Nominees is hereby empowered (i) to negotiate the draft of the management agreement which shall be subject to the approval by the ordinary general meeting of shareholders; and (ii) to implement all relevant formalities for authorizing and finalizing the appointment as per this item. (secret vote)"

B. the agenda of the EGM:

- **As regards Point 2 on the EGM Agenda**,
The approval of the amendment of Article 19 paragraph (3) of the Constitutive

Act of Fondul Proprietatea, which shall be read as follows:

(3) The mandate of the AIFM shall not exceed 2 years, with the possibility of re-election. The AIFM will call an Ordinary General Meeting of Shareholders to be held at least 6 months before the expiry of the mandate of AIFM and will ensure that the agenda of the ordinary general shareholders meeting will include points granting the options to (i) approve the renewal of the AIFM's mandate, (ii) appoint a new AIFM in accordance with the legal provisions in force, with the shareholders being granted the opportunity to propose candidates for such position; the agenda will also include provisions for the authorization of the negotiation and execution of the relevant investment management agreement and fulfilment of all relevant formalities for the authorization and legal completion of such appointment.

➤ **As regards Point 3 on the EGM Agenda**, the approval of:

(a) The date of 12 October 2023 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 13 October 2023 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 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."

Item 1 on the 25 September 2023 EGM agenda was not approved.

Please recall that Item 1 on the OGM agenda refers to:

" The approval of the amendment of Article 19 paragraph (3) of the Constitutive Act of Fondul Proprietatea, subject to the approval by the OGM of any of point 1 or point 2 as set out in the OGM agenda, which shall be read as follows:

"(3) The mandate of the AIFM is of 4 years. The AIFM will call an Ordinary General Meeting of Shareholders to be held at least 6 months before the expiry of the mandate of the AIFM and will ensure that the agenda of the ordinary general shareholders meeting will include points granting the options to (i) approve the renewal of the AIFM's mandate and (ii) appoint a new AIFM in accordance with the legal provisions in force, with the shareholders being granted the opportunity to propose candidates for such position; the agenda will also include provisions for the authorization of the negotiation and execution of the relevant investment management agreement and fulfilment of all relevant formalities for the authorization and legal completion of such appointment."

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