

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

Current report according to Article 234 para. (1) letter s) 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 s) of the Code of the Bucharest Stock Exchange, Title II, Issuers and Financial Instruments.

Important events to be reported:

Update regarding significant Net Asset Value (“NAV”) changes

Franklin Templeton International Services S.Ă R.L., in its capacity as alternative investment fund manager and sole director (“**FTIS**”) of Fondul Proprietatea S.A. (the “**Fund**” / “**Fondul Proprietatea**”), hereby informs the market that, based on the preliminary data held by FTIS, there is a high probability that the next reported NAV to be at least 5% higher than the most recent NAV as of 30 November 2025, as published by the Fund on 11 December 2025, mainly due to unlisted holdings valuation update for all the material holdings in the Fund’s portfolio. The updated reports generally have a valuation date of 31 October 2025, use the financial information of the companies as of 30 September 2025 and the year-end financial audit procedures for the Fund are still ongoing at the date of this report.

Fondul Proprietatea will publish the NAV report for 31 December 2025 no later than 15 January 2026.

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

Călin METEȘ

Substitute to the Permanent Representative pursuant to FTIS Decision nr. 9/20.06.2025

Report date:
12 January 2026

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

Registered office:
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7th floor, district 1,
Bucharest, 011017

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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:**
J2005021901408

**Subscribed and paid-up
share capital:**
RON 1,664,407,948.32

**Number of shares in issue
and paid-up:**
3,200,784,516

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