

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

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

Resolutions of the Extraordinary and Ordinary General Meetings of Shareholders of Fondul Proprietatea S.A. held on 26 February 2026

Franklin Templeton International Services S.À R.L, as alternative investment fund manager and sole director of Fondul Proprietatea SA ("**Fondul Proprietatea**" / the "**Fund**"), hereby, announces that on **26 February 2026** were held at "**JW MARRIOTT BUCHAREST GRAND HOTEL**", Constanța Ballroom, 13 Septembrie Avenue no. 90, 5th District, Bucharest, 050726, Romania, the **Fund's Extraordinary General Shareholders Meeting ("EGM")** and **Ordinary General Shareholders Meeting ("OGM")** commencing 11:00 am (Romanian time) in case of EGM and 12:00 pm (Romanian time) in case of OGM.

The meetings were chaired by Mr. Daniel Naftali, the Permanent Representative of Franklin Templeton International Services S.à r.l., the Sole Director of the Fund.

The shareholders of the Fund decided the following with respect to:

A. The agenda of the EGM:

➤ **Item 1 on the EGM agenda, respectively**

"Presentation by the Board of Nominees on the outcomes of the shareholder questionnaires and the engagement process carried out with shareholders.

(Item added on the agenda by the Board of Nominees)"

was not subject to vote.

➤ **The approval of item 2 on the EGM Agenda, respectively,**

"Approval to mandate the Fund Manager to implement the conclusions of the shareholders consultation in the Fund's Investment Policy Statement, in accordance with the legal provisions in force. The Investment Policy Statement will be presented for approval to the Fund's shareholders in accordance with the Constitutive Act of Fondul Proprietatea.

(Item added on the agenda by the Board of Nominees)"

➤ **The approval of item 3 on the EGM Agenda, respectively,**

"The in principle approval of the consolidation of the nominal value of a share of Fondul Proprietatea, by increasing the nominal value of the shares simultaneously with the reduction of the total number of shares (100 shares with a nominal value of 0.52 RON/share = 1 share with a nominal value of 52 RON/share), in accordance with the legal provisions ("**Nominal Value**

Report date:
26 February 2026

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:
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

Consolidation”).

The Fund Manager is hereby empowered to submit for shareholders' approval within the 2026 annual Extraordinary General Meeting of Shareholders the necessary resolutions for the implementation of the Nominal Value Consolidation.

The Nominal Value Consolidation shall enter into force and is conditional upon a subsequent resolution of the Extraordinary General Meeting of Shareholders approving the specific terms of such operation, including the price, the terms and conditions of payment, and the related registration and implementation steps, as well as the corresponding amendments to the Fund's Constitutive Act in accordance with Article 91 paragraphs (5), (6) and (10) of Issuers' Law.

(Item added on the agenda at the request of a shareholders' group holding more than 5% of the share capital)

➤ **The approval of item 4 on the EGM Agenda, respectively,**

“The approval of the reduction of the subscribed share capital of Fondul Proprietatea S.A. from the amount of RON 1,664,407,948.32 to the amount of RON 1,600,392,258, through the reduction of the nominal value of the shares from 0.52 RON to 0.50 RON per share.

The reduction is motivated by the optimization of the share capital and the return to the shareholders of a part of their contributions, proportional to their participation in the paid-up share capital of Fondul Proprietatea S.A. The payment to the shareholders will be made in accordance with the provisions of art. 207 para. (2) letter b) of Law no. 31/1990. The payment deadline is set for 29 June 2026.

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 1,600,392,258, divided into 3,200,784,516 ordinary nominative shares, having a nominal value of RON 0.50 each”.

The subscribed and paid-up share capital decrease will take place on the basis of Article 207 paragraph (2) letter b) 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.

(New item added on the agenda at the request of a shareholders' group

holding more than 5% of the share capital dated 28 January 2026)"

➤ **The approval of item 5 on the EGM Agenda, respectively,**

"Subject to item 4 on the EGM agenda being approved by the EGM, the approval of the decrease of the subscribed and paid-up share capital of Fondul Proprietatea by RON 126,048,668.50, from RON 1,600,392,258 to RON 1,474,343,589.50, pursuant to the cancellation of 252,097,337 own shares acquired by Fondul Proprietatea during 2025 through the 16th 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 1,474,343,589.50, divided into 2,948,687,179 shares, each having a nominal value of RON 0.50 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 1,474,343,589.50, divided into 2,948,687,179 ordinary nominative shares, having a nominal value of RON 0.50 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) the share capital decrease approved by the EGM in accordance with item 4 on the EGM agenda is registered with the Trade Registry;
- (ii) this resolution is published in the Official Gazette of Romania, Part IV for at least two months;
- (iii) 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; (iv) the shareholders' resolution for approving this share capital decrease is registered with the Trade Registry.

(New item added on the agenda by the Sole Director on 30 January 2026)"

➤ **Item 6 on the EGM Agenda was no longer submitted to a vote during the EGM since Item 4 on the EGM Agenda was approved by the EGM.**

We reiterate that Item 6 on the OGM Agenda refers to:

"Subject to item 4 on the EGM agenda not being approved by the EGM, 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 131,090,615.24, from RON 1,664,407,948.32 to RON 1,533,317,333.08, pursuant to the cancellation of 252,097,337 own

shares acquired by Fondul Proprietatea during 2025 through the 16th 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 1,533,317,333.08, divided into 2,948,687,179 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 1,533,317,333.08, divided into 2,948,687,179 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.”

➤ **Item 7 on the EGM Agenda was not approved.**

We reiterate that Item 7 on the EGM Agenda refers to:

“The approval of the Sole Director's authorization to buy-back shares of Fondul Proprietatea via trading on the regular market on which the shares of Fondul Proprietatea are listed or purchased by public tender offers, in compliance with the applicable law, for a maximum number of 294,868,717 shares, during the 2026 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 following the implementation of the EGM resolution approving the share-capital decrease in accordance with item 5 or item 6 of this EGM agenda, as the EGM will decide, is reached. The buy-back shall be performed at a price that cannot be lower than RON 0.2 / share or higher than RON 2 / share, considering the nominal value of 0.52 RON / share or 0.50 RON / share, as applicable. The transaction can only have as object fully paid 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.

(Item added on the agenda at the request of a shareholders' group holding

more than 5% of the share capital and by the Sole Director)”

➤ **The approval of item 8 on the EGM Agenda, respectively,**

“The approval of:

- (a) The date of **8 June 2026** 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 **9 June 2026** 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; and of

The date of **29 June 2026** as the ***Payment Date***, in accordance with Article 178 paragraph (2) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (2) 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.

- (b) The empowerment, with authority to sub-delegate, of Daniel Naftali to sign the shareholders’ resolutions and the amended, renumbered and restated form of the Constitutive Act, 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.”

B. The agenda of the OGM:

➤ **Item 1 on the OGM Agenda was not approved.**

We reiterate that Item 1 on the OGM Agenda refers to:

“Considering Resolution no. 12 dated 29 September 2025 of the Shareholders’ Ordinary General Meeting, by which the conditional renewal of the mandate of Franklin Templeton International Services S.à r.l. was approved and the Board of Nominees was authorized to negotiate the duration of the mandate, the commercial terms, and the draft of the management agreement, the approval of: (a) the appointment 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 2026 and until 1 April 2030 (the “**New Mandate**”); and (b) the commercial terms along with the execution of the new Management Agreement (in the form described in the supporting documentation) between Fondul Proprietatea and Franklin Templeton International Services S.à r.l.. Mr. Matej Rigelnik, the Chairperson of the Board of Nominees, and any other member of the Board of Nominees are empowered to sign, jointly or individually, the said Management Agreement for and on behalf of Fondul

Proprietatea. The list containing the data regarding Franklin Templeton International Services S.à r.l. (including the name, headquarters, license, the evidence of registration with Trade Registry, the proof of registration with the public register of FSA) is published on the webpage of the Company and is available at its headquarters for the shareholders' information.

(secret vote)

(Item added on the agenda by the Board of Nominees)"

➤ **The approval of item 2 on the OGM Agenda, respectively,**

"Alternative to item 1 on the OGM agenda:

Considering the Ordinary General Meeting of Shareholders Resolution No. 19 of 29 September 2025, by which the initiation by the Board of Nominees of a new, simplified, transparent and efficient selection process for an alternative investment fund manager ("**AIFM**") and sole director of Fondul Proprietatea was approved, as well as the Ordinary General Meeting of Shareholders Resolution No. 12 of 29 September 2025, by which the conditional renewal of the mandate of Franklin Templeton International Services S.à r.l. was approved, and the Board of Nominees was authorised to negotiate the duration, commercial terms, and draft of the management agreement, approval of: (a) the appointment of Franklin Templeton International Services S.à r.l., a limited liability company with its registered office at SA, rue Albert Borschette, L-1246 Luxembourg, registered with the Luxembourg Trade and Companies Register under number B 36.979, as sole director of Fondul Proprietatea, also acting as alternative investment fund manager of Fondul Proprietatea, for a duration of one (1) year starting from 1 April 2026 until 1 April 2027, *but not exceeding the date on which a new AIFM is appointed as a result of the finalisation of the selection process for the appointment of a new alternative investment fund manager ("**New Mandate**")*; and (b) the commercial terms together with the conclusion of the new Management Agreement (in the form presented in the supporting documentation with the corresponding amendment of Article 15 "Duration of this Management Agreement") between Fondul Proprietatea and Franklin Templeton International Services S.à r.l. Mr Matej Rigelnik, Chairman of the Board of Nominees, and any other member of the Board of Nominees are empowered to sign, together or individually, the Management Agreement for and on behalf of Fondul Proprietatea for a period of one (1) year *but no more than until the appointment of a new AIFM as a result of the finalisation of the selection process for the appointment of a new alternative investment fund manager*. The list containing information regarding Franklin Templeton International Services S.à r.l. (including name, registered office, licence, proof of registration with the Trade Registry, proof of registration with the public FSA register) is published on the Company's website and is available at its headquarters for the information of shareholders.

(secret vote)

(New item added on the agenda at the request of the shareholder Ministry of Finance dated 30 January 2026)"

➤ **Item 3 on the OGM Agenda was not approved.**

We reiterate that Item 3 on the OGM Agenda refers to:

“In case of rejection of item 1 on the OGM agenda:

The approval of:

(a) the appointment 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 mandate with a duration of **one (1) year** starting with 1 April 2026 and until 1 April 2027 (“**New Mandate**”); and of

(b) the commercial terms along with the execution of the new Management Agreement (in the form presented in the supporting documentation) between Fondul Proprietatea and Franklin Templeton International Services S.à r.l., it being understood that such terms will include a **Base Fee Rate** of **200 basis points** per year applied to the “notional amount” (as defined in Annex 1 of the draft Management Agreement included in the supporting documentation), while the **Distribution Fee** shall be of **200 basis points** applied to “distribution amount” (as defined in Annex 1 of the draft Management Agreement included in the supporting documentation).

Mr. Matej Rigelnik, the Chairperson of the Board of Nominees, and any other member of the Board of Nominees are empowered to sign, jointly or individually, the said Management Agreement for and on behalf of Fondul Proprietatea. The list containing the data regarding Franklin Templeton International Services S.à r.l. (including the name, headquarters, license, the evidence of registration with Trade Registry, the proof of registration with the public register of FSA) is published on the webpage of the Company and is available at its headquarters for the shareholders' information.

(Secret vote)

(New item added on the agenda by the Sole Director on 30 January 2026)”

➤ **With respect to item 4 on the OGM Agenda, respectively,**

“The appointment for a period of three (3) years of one (1) member of the Board of Nominees of Fondul Proprietatea.

The mandate of the new member of the Board of Nominees shall start on the date the candidate appointed by the OGM accepts such appointment.

(secret vote)”

Mr. Ștefan Nanu was appointed as member of the Board of Nominees of Fondul Proprietatea for a period of 3 (three) years.

➤ **The approval of item 5 on the OGM Agenda, respectively,**

"The approval of the immediate revocation of Mr. István Sárkány from the position as member of the Board of Nominees.

(secret vote)

(New item added on the agenda at the request of the shareholder Ministry of Finance dated 30 January 2026)"

➤ **The approval of item 6 on the OGM Agenda, respectively,**

"The approval of the immediate revocation of Mr. Florian Munteanu from the position as member of the Board of Nominees.

(secret vote)

(New item added on the agenda at the request of the shareholder Ministry of Finance dated 30 January 2026)"

➤ **With respect to item 7 on the OGM Agenda, respectively,**

"The appointment for a period of three (3) years of one (1) member of the Board of Nominees of Fondul Proprietatea in the vacant position resulting from the revocation of Mr István Sárkány. The mandate of the new member of the Board of Nominees will commence on the date the candidate appointed by the OGSM accepts this mandate.

(secret vote)

(New item added on the agenda at the request of the shareholder Ministry of Finance dated 30 January 2026)"

Mrs. Alina-Mirela Petre was appointed as member of the Board of Nominees of Fondul Proprietatea for a period of 3 (three) years.

➤ **With respect to item 8 on the OGM Agenda, respectively,**

"The appointment for a period of three (3) years of one (1) member of the Board of Nominees of Fondul Proprietatea in the vacant position resulting from the revocation of Mr Florian Munteanu. The mandate of the new member of the Board of Nominees will commence on the date the candidate appointed by the OGSM accepts this mandate.

(secret vote)

(New item added on the agenda at the request of the shareholder Ministry of Finance dated 30 January 2026)"

Please be informed that no candidate obtained the statutory majority provided by the Fund's Constitutive Act for being elected as member of the Board of Nominees, the seat remaining vacant.

➤ **Item 9 on the OGM Agenda was not approved.**

We reiterate that Item 9 on the OGM Agenda refers to:

"The approval of the operating rules for the Audit and Valuation Committee, as adopted by the Board of Nominees, in accordance with the Resolution no. 20 of the Ordinary Shareholders' Meeting of FP dated 21 November 2025.

The Board of Nominees is hereby authorized and empowered to modify the Operating Rules of the Audit and Valuation Committee."

➤ **Item 10 on the OGM Agenda was not approved.**

We reiterate that Item 10 on the OGM Agenda refers to:

"The approval of the Operating Rules for the Board of Nominees in accordance with the Resolutions no. 21, 22 and 23 of the Ordinary Shareholders' Meeting of FP dated 21 November 2025.

The Board of Nominees is hereby authorized and empowered to modify the Operating Rules of the Board of Nominees."

➤ **Item 11 on the OGM Agenda was not approved.**

We reiterate that Item 11 on the OGM Agenda refers to:

"The approval of the implementation of a permanent Market-Making Programme to ensure deep and consistent liquidity for the Fund's shares across the market.

The Sole Director is hereby mandated to identify and implement relevant measures in relation to the market-making programme in accordance with the regulatory framework and the legal responsibilities of the Fund Manager.

(Item added on the agenda at the request of a shareholders' group holding more than 5% of the share capital)

➤ **Item 12 on the OGM Agenda was not approved.**

We reiterate that Item 12 on the OGM Agenda refers to:

"The approval of the implementation of enhanced transparency and disclosure standards, including clear strategic guidance on the Company's future.

The Sole Director is mandated to identify and implement relevant measures in a reasonable timeframe in accordance with the regulatory framework and the legal responsibilities of the Fund Manager.

(Item added on the agenda at the request of a shareholders' group holding more than 5% of the share capital)

➤ **Item 13 on the OGM Agenda was not approved.**

We reiterate that Item 13 on the OGM Agenda refers to:

”Approval for the initiation of a full cost and fee structure review to ensure total alignment with shareholder value creation.

The Sole Director is mandated to identify and implement relevant measures in a reasonable timeframe and in accordance with the other resolutions of the General Shareholders Meetings, the regulatory framework and the legal responsibilities of the Fund Manager.

(Item added on the agenda at the request of a shareholders’ group holding more than 5% of the share capital)”

➤ **Item 14 on the OGM Agenda was not approved.**

We reiterate that Item 14 on the OGM Agenda refers to:

”The appointment of Deloitte Consultanță SRL, with its headquarters in Bucharest, 82-98 Griviței Road, The Mark Tower Building, 14th Floor, 1st District, 010735, România, registered with the Trade Registry under no. J1992008360406, Sole Registration Number 2626460, for conducting the valuation related to the sale of CN Aeroporturi București S.A., where Fondul Proprietatea holds a 20% stake in their share capital as of December 31, 2025, representing 58.34% of the NAV and setting the maximum level of its remuneration for the valuation services described at the value (excluding VAT) of 28,000 EUR.

(New item added on the agenda at the request of a shareholders’ group holding more than 5% of the share capital dated 28 January 2026)”

➤ **The approval of item 15 on the OGM Agenda, respectively,**

”The approval of:

- (a) The date of **8 June 2026** 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 **9 June 2026** 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 sub-delegate, of Daniel Naftali 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.”

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

Daniel NAFTALI
Permanent Representative

