

THIS ENGLISH LANGUAGE ANNOUNCEMENT REPRESENTS AN UNOFFICIAL TRANSLATION OF
THE ROMANIAN LANGUAGE ANNOUNCEMENT APPROVED BY THE FINANCIAL SUPERVISORY
AUTHORITY

ANNOUNCEMENT

**referring to the tender offer to purchase for cash up to 80,000,000 Shares of Fondul Proprietatea S.A. at a
purchase price of RON 0.6975 per Share**

This announcement relates to a tender offer (the "**Tender Offer**") by Fondul Proprietatea S.A., a joint stock company incorporated under the laws of Romania, registered and operating under Romanian law as an alternative investment fund (as defined by Law no. 74/2015 regarding alternative investment fund managers) (the "**Bidder**" or the "**Issuer**", as applicable) for existing fully paid up ordinary shares with a nominal value of RON 0.52 each in its share capital (the "**Shares**"). The Tender Offer comprises a tender offer for up to 80,000,000 Shares representing up to 2.4994 per cent of the subscribed and paid-up share capital of the Issuer. The Shares are admitted to trading on the spot regulated market operated by Bursa de Valori Bucuresti S.A. (the "**Bucharest Stock Exchange**" or "**BSE**") under the market symbol "**FP**".

The Tender Offer is addressed to all holders of Shares (each an "**Investor**").

The tender and the purchase of the Shares will be carried out exclusively in accordance with the terms and conditions of the tender offer document drawn up by the Bidder and approved by the Romanian Financial Supervisory Authority (the "**FSA**") in accordance with Law no. 24/2017 on issuers of financial instruments and market operations (the "**Capital Markets Law**") and Regulation no. 5/2018 on issuers of financial instruments and market operations issued by the FSA (the "**Tender Offer Document**"). The Tender Offer Document has been approved by the FSA through the Decision no. 858 dated 04.09.2025.

The Tender Offer Document shall be made available: (i) in electronic form, on the website of Swiss Capital (www.swisscapital.ro), on the website of the Bucharest Stock Exchange (www.bvb.ro), as well as on the Bidder's website (www.fondulproprietatea.ro); and (ii) in hard copy, upon request addressed to the Bidder or Swiss Capital, starting with the date of publication of the Tender Offer announcement.

Offer Period: The Tender Offer will commence on 11.09.2025 and will expire at 12:00 p.m. (Eastern European Time) on 25.09.2025 (the "**Expiration Deadline**") (the "**Offer Period**").

Issuer/ Bidder: FONDUL PROPRIETATEA S.A., a company established and operating according to the laws of Romania, with the registered office at 76-80 Buzesti Street, 7th floor, District 1, Postal Code 011017, Bucharest, Romania, registered with the Trade Registry under no. J40/21901/2005.

The Issuer is authorized by the FSA as an alternative investment fund for retail investors. The business object of the Issuer is portfolio management. The Issuer's investment objective is the maximisation of returns to shareholders and the increase of the net asset value per share via investments mainly in Romanian equities and equity-linked securities.

The business object of the Issuer as described by NACE Code 643 is "mutual funds and other similar financial entities".

The sole director and alternative investment fund manager of the Issuer is Franklin Templeton International Services S.À R.L..

THE APPROVAL OF THE TENDER OFFER DOCUMENT SHALL NOT BE CONSTRUED AS A GUARANTEE OR ANY KIND OF ASSESSMENT BY THE FSA WITH RESPECT TO THE OPPORTUNITY, ADVANTAGES OR DISADVANTAGES, PROFIT OR RISKS INVOLVED IN ACCEPTING THE TENDER OFFER, WHICH IS SUBJECT TO THE APPROVAL DECISION. THE APPROVAL DECISION CERTIFIES ONLY THE COMPLIANCE OF THE TENDER OFFER DOCUMENT WITH THE LEGAL REQUIREMENTS AND THE NORMS ADOPTED FOR THE APPLICATION THEREOF.

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The Bidder is not aware of the existence of any persons acting in concert with it in relation to the Issuer. "Persons acting in concert" has the meaning ascribed under the Capital Markets Law. According to art. 2 para. (2) of the Capital Markets Law, until proven otherwise, a company is presumed to act in concert, among others, with the members of its board of directors/supervisory board, with the individuals holding leadership or control duties within the company and with the controlled persons, as well as these persons among themselves.

As at the date hereof, the Bidder held 172,097,337 Shares.

As at 24 July 2025, the members of the Board of Nominees held the following Shares:

- Mr. Ciprian Lăduncă (indirectly through LCL Grup SRL) – 10,000 Shares.

The Tender Offer: The Bidder intends to acquire through the Tender Offer up to 80,000,000 Shares (which, for the avoidance of any doubt, do not include Shares already owned by the Bidder on the date of the Tender Offer Document).

An Investor may (but is not obligated to) tender all of its Shares, or any portion or combination of Shares, using the appropriate procedures described in the Tender Offer Document. Alternatively, an Investor may choose to tender none of its Shares (in which case no action on such Investor's part is required).

The Tender Offer is part of the buy-back programme authorized by the resolution of the extraordinary general shareholders' meeting of the Bidder no. 10 of 2 December 2024 published with the Official Gazette of Romania, Part IV, no. 393 of 29 January 2025 whose purpose is the decrease of the Bidder's share capital.

After the closing of the Tender Offer, the Bidder intends to cancel all the purchased Shares and decrease its share capital by the corresponding nominal value of such cancelled Shares.

Intermediary: Investors tendering Shares pursuant to the Tender Offer will be required to tender Shares in accordance with the terms and conditions of the Tender Offer Document (i) through Swiss Capital as Intermediary or (ii) at the registered office of any investment firms or credit institutions qualified as participants to the trading system of the BSE and which (a) have signed and submitted to Swiss Capital an irrevocable and unconditional undertaking to observe the terms and conditions of the Tender Offer and applicable laws and (b) have been granted access to the market segment of the BSE used for the Tender Offer (the "**Eligible Participants**") The list of Eligible Participants can be found on the website of the Bucharest Stock Exchange (www.bvb.ro).

Date: 03.09.2025

Important information

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy, fairness or completeness. This announcement is not intended to, and does not constitute, or form part of, an offer to sell or an invitation to purchase, exchange or subscribe for any securities in any jurisdiction. This announcement does not constitute a prospectus or a prospectus equivalent document.

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The release, publication or distribution of this announcement in jurisdictions other than Romania, the United Kingdom and the United States may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than Romania, the United Kingdom or the United States should inform themselves about, and observe any applicable requirements. This announcement has been prepared for the purposes of complying with Romanian, US and English law and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws and regulations of any other jurisdiction.

The Tender Offer is addressed exclusively to the holders of Shares of the Issuer. The tender and purchase of the Shares will be carried out exclusively in accordance with the procedures set forth in the Tender Offer Document.

*The Tender Offer is being made to Investors resident in the United States in reliance on, and compliance with, Section 14(e) of the U.S. Securities Exchange Act of 1934, as amended (the "**Exchange Act**") and Regulation 14E thereunder and subject to exemptions thereon. Neither the United States Securities and Exchange Commission (the "**SEC**") nor any U.S. state securities commission or regulatory authority has approved or disapproved of the Tender Offer, passed upon the fairness or merits of the Tender Offer or determined whether the Tender Offer Document is accurate or complete. Any representation to the contrary is a criminal offence in the United States.*

*This announcement, the communication of the Tender Offer, the Tender Offer Document and any other documents or materials relating to the Tender Offer is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The Tender Offer and the communication of such documents and/or materials are only addressed to and directed at persons in the United Kingdom who (i) are persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"), (ii) are persons who are high net worth entities falling within Article 49(2)(a) to (d) of the Order, or (iii) are otherwise persons to whom the Tender Offer and/or such documents and/or materials may otherwise lawfully be communicated (all such persons together being referred to as "**relevant persons**"). Neither the Tender Offer nor the Tender Offer Document must be acted on or relied on in the United Kingdom, by persons who are not relevant persons. The Tender Offer is available only to relevant persons in the United Kingdom and will be engaged in only with such persons.*

The Bidder does not intend to purchase Shares, other than pursuant to the Tender Offer, during the Offer Period. In addition, in accordance with and pursuant to Rule 14e-5(b) of the Exchange Act, affiliates of the Bidder that do not comprise the Bidder's consolidated group and over which the Bidder does not exercise control, and their respective nominees or brokers (acting as agents), and any affiliate of a financial advisor may from time to time make purchases of, or arrangements to purchase, Shares outside of the United States, other than pursuant to the Tender Offer, before or during the Offer Period, so long as those acquisitions or arrangements comply with applicable law and the provisions of the exemption provided under Rule 14e-5. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Information about such purchases will be disclosed as and if required by applicable law.

None of Auerbach Grayson ("Auerbach") or Swiss Capital S.A. ("Swiss Capital" or the "Intermediary" and, together with Auerbach, the "Agents") (nor their respective directors, officers, employees or affiliates) makes any representation whatsoever regarding the Tender Offer Document or the Tender Offer, and none of the Bidder, its Board of Nominees or management, the Intermediary or the Agents (nor their respective directors, officers, employees or affiliates) makes any recommendation to any Investor as to whether to tender or refrain from tendering Shares.. No person has been authorised to make any recommendation on behalf of the Bidder, its Board of Nominees or management, the Intermediary or the Agents as to whether Investors should tender or refrain from tendering their Shares pursuant to this Tender Offer or to make any representation or to give any information in connection with this Tender Offer other than as contained herein. If made or given, any such recommendation, representation or information must not be relied upon as having been authorized by the Bidder, its Board of Nominees

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or management, the Intermediary or the Agents. Investors are urged to evaluate carefully all information in the Tender Offer Document, the Acceptance Form and other related materials and consult their own investment and tax advisors and make their own decisions as to whether to tender or refrain from tendering their Shares.