**Special power of attorney**

**for individual shareholders**

for the Ordinary General Meeting of Shareholders of Fondul Proprietatea SA

of 29/30 April 2025

valid for the first and second convening

(“**OGMS**”)

*- indicative form–*

I, the undersigned, [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_],

(**ATTENTION**! To be filled in with the first and last name of the individual shareholder)

identified with identity card/passport series [\_\_\_\_], no. [\_\_\_\_\_\_\_\_\_\_\_], issued by [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_], on [\_\_\_\_\_\_\_\_\_\_\_\_\_\_], personal registration number [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_], domiciled in [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_],

holding a number of [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_] shares representing [\_\_\_] % from a total of [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_] shares issued by FONDUL PROPRIETATEA S.A., registered with the Bucharest Trade Registry under no. J40/21901/28.12.2005, having sole registration code 18253260, headquartered in Buzeşti Street 76-80, 7th floor, 1st District, Bucharest 011017, Romania (the **Company**),

which entitles me to a number of [\_\_\_\_] voting rights, representing [\_\_\_\_] % of the paid-up share capital and [\_\_\_\_]% of the total voting rights in OGMS,

hereby empower:

[\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_],

(**ATTENTION**! to be filled in with the first name and last name of the empowered individual being granted this power of attorney)

identified with identity card/passport series [\_\_\_\_], no. [\_\_\_\_\_\_\_\_\_\_\_], issued by [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_], on [\_\_\_\_\_\_\_\_\_\_\_\_\_\_], personal registration number [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_], domiciled in [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_].

**OR**

[\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_]

(**ATTENTION**! to be filled in with the legal name of the empowered legal person being granted this power of attorney)

headquartered in [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_], registered with the Trade Registry/equivalent body for non-resident legal person under no. [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_], having sole registration code/equivalent number for non-resident legal person [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_], legally represented by [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_]

(**ATTENTION**! to be filled in with the first name and last name of the legal representative)

identified with identity card/passport series [\_\_\_\_], no. [\_\_\_\_\_\_\_\_\_\_\_], issued by [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_], on [\_\_\_\_\_\_\_\_\_\_\_\_\_\_], personal registration number [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_], domiciled in [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_],

as my representative in the Company’s OGMS which will take place on **29 April 2025 (first convening), 11:00 AM** (Romanian time), at **“INTERCONTINENTAL ATHÉNÉE PALACE BUCHAREST” Hotel**, Le Diplomate Salon, 1-3 Episcopiei Street, 1st District, Bucharest, 010292, Romania, respectively on **30 April 2025** (**second convening**), **11:00 AM** (Romanian time) at **“INTERCONTINENTAL ATHÉNÉE PALACE BUCHAREST” Hotel**, Enescu 1+2 Room, 1-3 Episcopiei Street, 1st District, Bucharest, 010292, Romania, in case the OGMS cannot be validly held at the first convening, to exercise the voting rights pertaining to my holdings registered in the shareholders’ registry as at the OGMS reference date, as follows:

1. **For item 1 on the agenda, respectively:**

*“The presentations of:*

1. *The Alternative Investment Fund Manager of the Performance Report for the period 1 January 2024 – 31 December 2024;*
2. *The* *Board of Nominees of its annual report for 2024 financial year, including its Review Report in relation to the Performance Report; and*
3. *The Board of Nominees of the status of the selection process of the AIFM*.*”*

**is not subject to voting**.

1. **For item 2 on the agenda, respectively:**

*“**The approval of the Annual Activity Report of the Sole Director of Fondul Proprietatea for the financial year 2024, including the financial statements for the year ended on 31 December 2024 prepared in accordance with the International Financial Reporting Standards as adopted by the European Union and applying the Financial Supervisory Authority Norm no. 39/ 28 December 2015, including in the format according to provisions of the EU Delegated Regulation 2019/815 of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format), based on the auditor’s report (all as presented in the supporting documentation, on the website of Fondul Proprietatea), the ratification of all legal acts concluded, adopted or issued on behalf of Fondul Proprietatea, as well as of any management/administration measures adopted, implemented, approved or concluded during 2024 financial year, along with the discharge of the Sole Director’s for any liability for its administration during 2024 financial year.”*

|  |  |  |
| --- | --- | --- |
| **FOR** | **AGAINST** | **ABSTENTION** |
|  |  |  |

*Note: Express your vote by placing an „X” in one of the columns for each option: „FOR”, „AGAINST” or „ABSTENTION”. Placing an „X” in more than one column or not placing an „X” in any of the columns shall mean that the vote will not be taken into consideration*.

1. **For item 3 on the agenda, respectively:**

*“The approval of the Remuneration Report of Fondul Proprietatea for the 2024 financial year.*

*(consultative vote)”*

|  |  |  |
| --- | --- | --- |
| **FOR** | **AGAINST** | **ABSTENTION** |
|  |  |  |

*Note: Express your vote by placing an „X” in one of the columns for each option: „FOR”, „AGAINST” or „ABSTENTION”. Placing an „X” in more than one column or not placing an „X” in any of the columns shall mean that the vote will not be taken into consideration*.

1. **For item 4 on the agenda, respectively:**

*“The approval of the Remuneration Policy of Fondul Proprietatea applicable to the mandate of the Fund Manager which started on 1 April 2025, as described in the supporting documentation.”*

|  |  |  |
| --- | --- | --- |
| **FOR** | **AGAINST** | **ABSTENTION** |
|  |  |  |

*Note: Express your vote by placing an „X” in one of the columns for each option: „FOR”, „AGAINST” or „ABSTENTION”. Placing an „X” in more than one column or not placing an „X” in any of the columns shall mean that the vote will not be taken into consideration*.

1. **For item 5 on the agenda, respectively:**

*“The approval to partially cover with the amount of RON 689,417,797.42 from various elements of Retained earnings the negative reserves of RON 774,756,257.81 incurred during 2024 on the cancellation of the treasury shares acquired during 2023, in accordance with the supporting materials.”*

|  |  |  |
| --- | --- | --- |
| **FOR** | **AGAINST** | **ABSTENTION** |
|  |  |  |

*Note: Express your vote by placing an „X” in one of the columns for each option: „FOR”, „AGAINST” or „ABSTENTION”. Placing an „X” in more than one column or not placing an „X” in any of the columns shall mean that the vote will not be taken into consideration*.

1. **For item 6 on the agenda, respectively:**

*“Subject to the approval of item 5 of this OGM agenda, the approval of the distribution of the 2024 net audited accounting profit, as follows:*

* 1. *The approval to partially cover with the amount of RON 85,338,460.39 the negative reserves of RON 774,756,257.81 incurred during 2024 on the cancellation of the treasury shares acquired during 2023, in accordance with the supporting materials;*
	2. *The approval of the value of the gross dividend of RON 0.0409 per share from the 2024 financial year audited profit, in accordance with the supporting materials.*

*The approval for starting the payment of the dividends on* ***19 June 2025*** *(the Payment Date of this OGM as defined at item 10 of this OGM) to the persons registered as shareholders of Fondul Proprietatea on* ***28 May 2025*** *(the Registration Date as defined at item 10 of this OGM). Treasury shares do not constitute dividend entitlement.*

* 1. *The approval to allocate from 2024 net audited accounting profit an amount of RON 1,366,923.22 to other reserves to be used for covering the negative reserves estimated to arise in 2025 from the cancellation of treasury shares acquired 2024 buy-back programme, in accordance with the supporting materials; and*
	2. *The remaining 2024 accounting profit in amount of RON 33,915,095.21 will remain available to shareholders under Retained earnings for further use, in accordance with the supporting materials.”*

|  |  |  |
| --- | --- | --- |
| **FOR** | **AGAINST** | **ABSTENTION** |
|  |  |  |

*Note: Express your vote by placing an „X” in one of the columns for each option: „FOR”, „AGAINST” or „ABSTENTION”. Placing an „X” in more than one column or not placing an „X” in any of the columns shall mean that the vote will not be taken into consideration*.

1. **For item 7 on the agenda, respectively:**

*“The approval to set-up additional Other reserves (in addition to item 6.3 of this OGM agenda) in amount of RON 36,986,843.20, to be used in the future periods to cover the negative reserves of RON 38,353,766.42 to be incurred during 2025 financial year upon the completion of the cancelation of the treasury shares acquired during the 2024 buy-back programme and subject to the approval by shareholders of item 2 of the EGM Agenda and item 6 of this OGM Agenda, in accordance with the supporting materials.”*

|  |  |  |
| --- | --- | --- |
| **FOR** | **AGAINST** | **ABSTENTION** |
|  |  |  |

*Note: Express your vote by placing an „X” in one of the columns for each option: „FOR”, „AGAINST” or „ABSTENTION”. Placing an „X” in more than one column or not placing an „X” in any of the columns shall mean that the vote will not be taken into consideration*.

1. **For item 8 on the agenda, respectively:**

*“The approval of the additional fees to be paid to Ernst & Young Assurance Services, the Fund’s financial auditor, for the audit of the financial statements of FP for the FY ended 31 December 2024 amounting to EUR 21,000 (before VAT).”*

|  |  |  |
| --- | --- | --- |
| **FOR** | **AGAINST** | **ABSTENTION** |
|  |  |  |

*Note: Express your vote by placing an „X” in one of the columns for each option: „FOR”, „AGAINST” or „ABSTENTION”. Placing an „X” in more than one column or not placing an „X” in any of the columns shall mean that the vote will not be taken into consideration*.

1. **For item 9 on the agenda, respectively:**

*“The approval of the reclassification of the amount of RON 1,776,611 from the category “Expenses related to listing of portfolio holdings” to “Fund Manager Selection related expenses” for the payment of services related to the selection of an AIFM, including negotiations of the management agreement with the AIFM, financial advisory services and legal services required for this purpose, along with the approval of the corresponding amendment to the 2025 Fondul Proprietatea Budget, in accordance with the supporting materials. The reclassification is neutral to the total 2025 Fondul Proprietatea budget, which will remain unchanged.”*

|  |  |  |
| --- | --- | --- |
| **FOR** | **AGAINST** | **ABSTENTION** |
|  |  |  |

*Note: Express your vote by placing an „X” in one of the columns for each option: „FOR”, „AGAINST” or „ABSTENTION”. Placing an „X” in more than one column or not placing an „X” in any of the columns shall mean that the vote will not be taken into consideration*.

1. **For item 10 on the agenda, respectively:**

*“The approval of:*

1. *The date of* ***27 May 2025*** *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* ***28 May 2025*** *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.*

*The date of* ***19 June 2025*** *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 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.*

1. *The empowerment, with authority to sub-delegate, 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.”*

|  |  |  |
| --- | --- | --- |
| **FOR** | **AGAINST** | **ABSTENTION** |
|  |  |  |

*Note: Express your vote by placing an „X” in one of the columns for each option: „FOR”, „AGAINST” or „ABSTENTION”. Placing an „X” in more than one column or not placing an „X” in any of the columns shall mean that the vote will not be taken into consideration*.

This special power of attorney:

1. is valid only for the OGMS it was issued for, and the representative has the obligation to vote in accordance with the instructions given by the appointing shareholder under the sanction of cancellation of the vote by the OGMS secretaries;
2. **the deadline for registering the special power of attorney with the Company is** **25 April 2025, 12:00 PM (Romanian time);**
3. is executed in 3 originals: one original is for the principal shareholder, one original is for the empowered person and one original will be submitted to the Company’s headquarters or is sent by e-mail, with qualified electronic signature as per Law no. 214/2024 on the use of electronic signatures, timestamps, and trust services based on them, to agafp@fondulproprietatea.ro;
4. shall be signed and dated by the principal shareholder; in case of collective shareholders, it shall be signed by all the collective shareholders;
5. all the sections shall be filled in by the principal shareholder;
6. contains information according to the Constitutive Act of the Company, Law no. 31/1990 on companies, republished, as amended and supplemented, Law no. 24/2017 on issuers of financial instruments and market operations, republished, as supplemented and amended (“**Issuers’ Law**”) and FSA Regulation no. 5/2018 on issuers of financial instruments and market operations;
7. for special powers of attorney sent electronically, the Company will send the shareholder a confirmation of receipt of the votes, according to the provisions of article 97 para. (2) of Issuers’ Law and of article 7 para. (1) of CE Regulation 1212/2018, in the format set out in Table 6 of Annex to the CE Regulation 1212/2018;
8. after the OGMS, the shareholder or a third party appointed by the shareholder may obtain from the Company, at least upon request, a confirmation of recording and counting of votes by the Company. Such request of such a confirmation may be asked for within one month as of the voting date. In this case, the Company will send the shareholder an electronic confirmation of recording and counting of votes, according to the provisions of article 97 para. (3) of Issuers’ Law and of article 7 para. (2) of CE Regulation 1212/2018, in the format set out in Table 7 of Annex to the CE Regulation 1212/2018.

I attach to this special power of attorney a copy of the identity card allowing my identification on the Fondul Proprietatea shareholders registry on the OGMS reference date (***11 April 2025***) issued by Depozitarul Central SA, and a copy of the identity card of the empowered individual (identity document or identity card for Romanian citizens or passport for foreign citizens). In case of an empowered legal person, I also attach the original or true copy of the up-to-date findings certificate issued by the Trade Registry or any other document, in original or true copy, issued by a competent authority of origin, attesting *inter alia* the identity of the legal representative, all being no older than twelve (12) months as from the date when the OGMS convening notice was published in the Official Gazette.

The special power of attorney date: [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_]

(**ATTENTION!** if the shareholder sends more than one special power of attorney consecutively, the Company shall consider that the power of attorney having a subsequent date revokes the previous power(s) of attorney).

First and last name: [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_]

(**ATTENTION!** to be filled in with the first and last name of the individual shareholder, legible, in capital letters)

Signature: [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_]

(**ATTENTION!** In case of collective shareholders, it will be signed by all the shareholders)