

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

Current report according to the provisions of Article 99 letter h) of the Code of the Bucharest Stock Exchange, Title II, Issuers and Financial Instruments

**Important events to be reported:**

**The recommendation of the Board of Nominees related to 25 September 2023 Ordinary General Shareholders' Meeting**

The Board of Nominees (the "**Board**") of Fondul Proprietatea S.A. (the "**Fund**"), would like to issue their voting recommendation for **Item 3 on the agenda of the Fund's Ordinary General Shareholders' Meeting called for 25 September 2023** at "Intercontinental Athénée Palace Bucharest" Hotel, Le Diplomate Salon, 1-3 Episcopiei Street, 1<sup>st</sup> District, Bucharest, 010292, Romania, commencing 11:00 am (RO time) related to:

*"3. The appointment for a period of three (3) years of two members in the Board of Nominees of Fondul Proprietatea following the expiration of two mandates on 15 November 2023 and 25 November 2023, respectively, as follows:*

*3.1. The appointment of a member of the Board of Nominees following the expiration of the mandate of Mr. Ciprian Lăduncă on 15 November 2023; the mandate of the new 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. (secret vote)*

*3.2. The appointment of a member of the Board of Nominees following the expiration of the mandate of Mrs. Ilinca von Derenthal on 25 November 2023; the mandate of the new member is valid for a period of three (3) years starting with 26 November 2023 or the acceptance date for the new mandate, whichever occurs later. (secret vote)"*

Considering the final list of candidates received for the two positions for the Fund's Board of Nominees, as detailed on the Fund's webpage, [here](#), and the analysis performed by the Board of Nominees, the Board recommends the Fund's shareholders the following:

- For the seat resulting from the expiry of Mr. Ciprian Lăduncă's mandate as Board of Nominees member, the Board recommends the Fund's shareholders to vote "for" Mr. Ciprian Lăduncă;
- For the seat resulting from the expiry of Mrs. Ilinca von Derenthal's mandate as Board of Nominees member, the Board recommends the Fund's shareholders to vote "for" Mrs. Ilinca von Derenthal.

The Board of Nominees has interviewed the new candidates on the final list. The Board's recommendation for voting takes into consideration the independence of each candidate, their experience with closed-end funds, financial institutions and capital markets, relevant non-executive board director experience of the candidates, as well as the overall skill matrix required by the Board.

**Report date:**  
11 September 2023

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

**Registered office:**  
76-80 Buzesti Street  
7<sup>th</sup> floor, district 1,  
Bucharest, 011017

**Phone/fax number:**  
Tel.: + 40 21 200 9600  
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 recommendation of the Board is not binding in any way and should not be deemed under any circumstances as a supporting documentation/argument for substantiating one's vote. The Fund Manager, along with Board of Nominees, will implement and will comply with all the decisions taken by the Fund's shareholders, irrespective of the recommendations herein, subject to compliance with law and regulation.

**The Board of Nominees of Fondul Proprietatea S.A.**

