

**LIST OF CANDIDATES AS AT 30 AUGUST 2023**

**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**

<i>Candidate's full name</i>	<i>Domicile</i>	<i>Professional qualification</i>	<i>The shareholder that proposed the candidate</i>	<i>Shareholder of Fondul Proprietatea SA</i>	<i>Fiscal Record</i>	<i>Criminal Record</i>	<i>Independence</i>
CIPRIAN LADUNCA	OTOPENI, ILFOV County, ROMANIA	<p>Economist</p> <p>Academy of Economic Studies – Romania, Major in Finance, Banks and Accounting</p> <p>The Open University Business School, London, UK – Professional Certificate in Management, BA</p> <p>Life Management Institute, Financial Services Life Management Institute, LOMA Atlanta, US - Fellow</p> <p>Henley Business School London, UK - PGDiploma &amp; PGCert Board Practice and Directorship, Executive</p>	SWISS CAPITAL S.A.	YES	NO	NO	Independent



CIPRIAN LADUNCA

**Chestionar pentru candidatii pentru Comitetul Reprezentantilor in Fondul  
Proprietatea SA (Fondul):**

<b>Intrebare</b>	<b>Raspuns</b>	<b>Va rugam sa dati detalii daca raspunsul este Da</b>
<b>Ați fost CEO / director executiv / angajat senior al Fondului, al unei companii controlate de Fond sau ați deținut o funcție similară în ultimii cinci ani?</b>	<i>Nu</i>	
<b>Ați fost CEO / director executiv / angajat senior al administratorului Fondului sau al unei companii din grupul administratorului Fondului sau ați deținut o funcție similară în ultimii cinci ani?</b>	<i>Nu</i>	
<b>Ați fost director, angajat sau consilier pe probleme profesionale al sau altor societăți de investiții sau fonduri care sunt administrate de același administrator de fond de investiții alternative ca cel al Fondului sau administrate de orice altă societate din același grup ca administratorul de fond de investiții alternative al Fondului?</b>	<i>Nu</i>	
<b>Ați fost angajat al Fondului, al unei companii controlate de către Fond sau al administratorului Fondului sau al unei companii din același grup cu administratorul în ultimii 5 (cinci) ani?</b>	<i>Nu</i>	
<b>Dețineți funcții de conducere încrucișate sau aveți legături semnificative cu alți CEO / director executiv / angajați seniori al administratorului Fondului sau al unei companii din grupul acestuia prin implicarea în alte companii sau organisme?</b>	<i>Nu</i>	
<b>Ați primit vreo remunerație sau alte avantaje din partea Fondului sau a unei companii controlate de către Fond sau din partea administratorului fondului sau al unei companii din grupul de administratorului în ultimii 5 (cinci) ani (cu excepția celor asimilate care detin calitatea de membru al Comitetului Reprezentantilor / Consiliului de administratie / consiliului de supraveghere / directorat)?</b>	<i>Nu</i>	

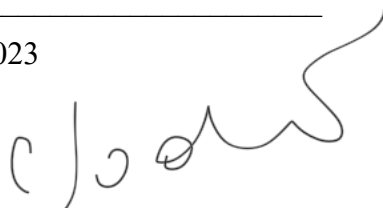
<b>Ați fost angajat sau ați avut o relație juridică în cursul anului precedent cu un acționar important al Fondului, controlând mai mult de 10% din drepturile de vot aplicabile ultimului cvorum al AGA, cu un director, angajat sau consilier pe probleme profesionale al unui astfel de acționar semnificativ sau al unei societăți controlate de acesta?</b>	<i>Nu</i>	
<b>Ați avut în ultimii 3 ani o afacere sau o relație profesională substanțială cu Fondul sau cu o companie controlată de Fond sau cu administratorul fondului sau o companie din grupul administratorului, fie direct, fie în calitate de client, partener, acționar, membru al consiliului de administratie sau supraveghere / director, CEO / funcționar executiv sau angajat al unei societăți care are o astfel de relație?</b>	<i>Nu</i>	
<b>Ați fost în ultimii trei ani auditorul extern sau intern sau partenerul sau asociatul salarial al actualului auditor financiar extern sau intern al Fondului sau a unei companii controlate de acesta sau a administratorului fondului sau al unei companii din grupul administratorului?</b>	<i>Nu</i>	
<b>Ați fost CEO / funcționar executiv într-o altă companie în care un alt CEO / director executiv al Fondului sau al administratorului fondului sau al unei companii din grupul de administratorului este un director neexecutiv?</b>	<i>Nu</i>	
<b>Ați fost membru al Comitetului Reprezentantilor / consiliului de administratie / consiliului de supraveghere/ directorat pentru mai mult de trei mandate de câte patru ani fiecare?</b>	<i>Nu</i>	
<b>Aveti vreo relatie familiala cu o persoana aflata in una din situatiile de mai sus?</b>	<i>Nu</i>	
<b>Aveti mai mult de 4 functii de conducere in activitatea curenta (membru al consiliului de administratie, consiliului de supraveghere, directorat, angajat in alte fonduri, companii sau organizatii non-guvernamentale)?</b>	<i>Nu</i>	
<b>Aveti fapte inscrise in cazierul fiscal?</b>	<i>Nu</i>	
<b>Ati fost vreodata condamnat intr-un dosar penal?</b>	<i>Nu</i>	

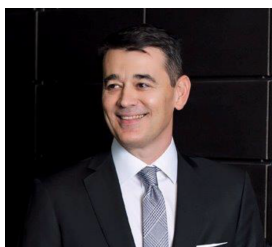
<b>Detineti actiuni in Fondul Proprietatea? Daca raspunsul este afirmativ, va rugam sa mentionati detalii referitoare la detinerile dvs. directe sau indirecte.</b>	<i>Da</i>	<i>25000 actiuni</i>
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Nume \_\_ Ladunca Ciprian

Semnătură \_\_\_\_\_

Data \_\_23/ 08/2023





**CURRICULUM VITAE**  
**MR. CIPRIAN LĂDUNCĂ**  
**MEMBER IN THE BOARD OF NOMINEES**  
**FONDUL PROPRIETATEA SA**

**I. Personal data**

<b>Name</b>	<b>CIPRIAN LĂDUNCĂ</b>
Date of birth	9 May 1974
Place and country of birth	Romania
Nationality	Romanian
City and country of domicile	Bucharest, Romania

**II. Education and qualifications**

<b>Name of institution</b>	<b>Name of course/ specialisation</b>	<b>Duration / Qualification</b>	<b>Diplomas/ certificates</b>
Academy of Economic Studies, ASE, Bucharest	Finance, Banks, and Accounting	1992-1997	Licentiate / Economist
Romanian Chartered Accountants Association, CECCAR	Accounting, Audit, Tax, Legal, Compliance	1998-2000	Chartered Accountant
The Open University Business School, UK	Professional Certificate in Management, Executive Education	1997-1998	Post Graduate Certificate Business Administration
Life Management Institute, USA	University-level education program in financial services	2001-2006	FLMI, Financial Services Education
Henley Business School, UK	Board Practice and Directorship, Executive Education	2020-2023	Post Graduate Diploma & Certificate Certified Independent Director
INSEAD, France	Fintech and Digital Strategy, Executive Education	2021-2022	INSEAD Digital Program
CFA Institute, UK	ESG Investing Program. Environment, Social, Governance.	2021-2022	Certificate in ESG Investing, CFAI

### III. Professional experience in executive positions

Position and organization	Duration	Explanation to activities
<b>LCL, Advisory Firms:</b> <ul style="list-style-type: none"> <li>Managing Partner</li> </ul>	04/2019 to present	<ul style="list-style-type: none"> <li>Trusted Advisor and LCL Representative in Board of Directors: Electromontaj SA (starting August 2020), Eplus Smart Energy SA (starting September 2022), Meta Estate Trust SA (starting January 2022)</li> </ul>
<b>Metropolitan Life Asigurari, Metlife Group</b> <ul style="list-style-type: none"> <li>CFO &amp; DCEO</li> </ul>	11/2010 – 03/2019	<ul style="list-style-type: none"> <li>Country Responsibility for Finance, Investment, Government Relations and CSR.</li> </ul>
<b>Metropolitan Life Training &amp; Consulting:</b> <ul style="list-style-type: none"> <li>CEO</li> </ul>	03/2011 – 12/2016	<ul style="list-style-type: none"> <li>Executive Director of the Metlife subsidiary specialized in e-learning and support for sales force.</li> </ul>
<b>AIG Life / Alico, AIG Group:</b> <ul style="list-style-type: none"> <li>CFO &amp; DCEO</li> </ul>	09/2001 – 09/2010	<ul style="list-style-type: none"> <li>Country Responsibility for Finance, Investment, Risk Management, Internal Control and Sales Support functions</li> </ul>
<b>KPMG Romania:</b> <ul style="list-style-type: none"> <li>Senior Consultant</li> </ul>	04/1998 – 08/2001	<ul style="list-style-type: none"> <li>CFO Services, Statutory Audits</li> </ul>

### IV. Professional experience in non-executive positions & Board contributions

Supervisory position and organization	Duration	Focus areas	Membership of various committees
<b>Fondul Proprietatea</b> Member of the Board of Nominees, INED	11/2020 - present	<ul style="list-style-type: none"> <li>Supervising activities for the close-end investment fund</li> </ul>	Chairman of the Audit and Valuation Committee.
<b>Metropolitan Life Pension Fund, Metlife</b> Member of the Board of Directors, NED	11/2010 – 12/2018	<ul style="list-style-type: none"> <li>Supervising activities for the administrator of the private pension fund</li> </ul>	Chairman of the Audit Committee Investment Committee Member
<b>Aviva Romanian Subsidiaries, Metlife acquisitions</b> Member of the Board of Directors, NED	08/2012 – 01/2015	<ul style="list-style-type: none"> <li>Supervising activities for two subsidiaries (the administrator of the pension funds and the insurance company). M&amp;A</li> </ul>	Chairman of the Audit Committee Investment Committee Member
<b>TAROM</b> Member of the Board of Directors, INED	10/2012 – 11/2013	<ul style="list-style-type: none"> <li>Supervising activities for the National Airline company, State-Owned Company</li> </ul>	Chairman of the Audit Committee Risk Committee Member
<b>AIG Pension Fund, AIG/Alico</b> Member of the Board of Directors, NED	06/2007 – 11/2010	<ul style="list-style-type: none"> <li>Supervising activities for the administrator of the private pension fund</li> </ul>	Chairman of the Audit Committee Investment Committee Member



**V. Positions in not-for-profit institutions**

<b>Positions held (paid or unpaid) and organization</b>	<b>Duration</b>	<b>Explanation to activities</b>
Member of the Board of Directors <b>Amcham Romania</b>	03/2018 to 03/2023	Chair of Corporate Governance Committee. Chair of Capital Market and Financial Services Committee.
Member of the Board of Directors <b>United Way</b>	11/2015 to 11/2021	Supervising activities of the organisation. Finance and Nomination Committees Member
Member, Ex-Managing Director <b>Aspen Institute</b>	01/2017 to present	Value-based leadership advocacy
Member, <b>Independent Directors Association</b>	01/2019 to present	Professional Organisation for independent directors. Policy Committee Member
Member, The <b>Institute of Directors, UK.</b>	03/2021 to present	Professional Organisation for practicing directors
Member, Chartered Accountants Association, <b>CECCAR.</b>	03/2000 to present	Professional Organisation for public certified accountants.

Fondul Proprietatea SA  
Ciprian Ladunca  
Bucharest, August 2023

To all interested parties,

I am writing this letter to express my interest to continue as Member of the Board of Nominees and Chair of the Audit and Valuation Committee at Fondul Proprietatea SA. This letter is a statement setting out the reasons – experiences and certifications - why I appreciate shareholders will support my new election to the Board of Nominees.

Relevant experiences and certifications for Member of the Board of Nominees:

- Investment and close-end fund experiences and certifications
  - In addition to the current mandate as Member of the Board of Nominees in Fondul Proprietatea, I served for +10 years as Member of the Board of Directors and Member of the Investment Committees in private pension funds companies, and +18 years' experience as CFO and CEO in life insurance companies, that includes the coordination of the front-office and back-office investment functions.
  - Financial Services Program, Fellow, Life Management Institute, US.
- Independent Non-Executive Director experiences and certifications
  - I served as Independent Non-Executive Director in several companies, acting in various industries, including financial services, civil aviation, infrastructure, and real estate. I am an advocate for good corporate governance in Romania, including as Chair of Corporate Governance Committee in AmCham Romania/ US Chamber of Commerce Member.
  - PG Diploma and Certificate, Certified as Independent Director. Board Practice and Directorship Program, Henley Business School, UK.
- Senior Management experiences and certifications
  - I served for +20 years in senior management positions, as CFO, CEO, INED/ NED, Board and Committees Chair, in well-known companies, being part of important merger & acquisitions, organic growth and transformational projects.
  - PG Professional Certificate in Management, Open University, UK; Fintech and Digital Strategy Certificate, INSEAD, France.
- Energy and infrastructure sectorial experience
  - Independent Non-Executive Director positions, including Chair of the Board, for companies acting in these sectors – constructor of high voltage power networks in Romania and one of the most important companies in Europe, Middle East and North Africa, and acting in energy management, renewable and automation services. I was also a member of the board of directors of a company active in the civil aviation sector.
- Sustainable Finance experiences and certifications
  - I promoted sustainability principles in the companies I serve as Non-Executive Director. As Chair of Capital Markets and Financial Services, respectively Corporate Governance committees in AmCham Romania, I organized a series of conferences and events promoting sustainable finance best practices.
  - Certificate in ESG Investing, CFA Institute UK.

Relevant experiences and certifications for the Chair of Audit and Valuation Committee:

- ASPAAS Order nr. 123/28.04.2022 and related norms related audit committee
  - I comply with ASPAAS order requirements, as I served for +14 years as Chair of Audit Committee in listed and non-listed public interest companies (private pension funds, life insurance companies, alternative investment companies), having relevant experience in KPMG- the audit firm, and being certified as Chartered Accountant/ CECCAR Expert Contabil.
- Finance and Financial Institution experience
  - I served for +20 years as CFO in Financial Institution sector, being approved by Financial Supervisory Authority for this role. I was in charge with statutory financial reporting, financial planning, and analyses, and with relationship with external and internal auditors.
- Legal, Regulatory, Government Relations
  - I coordinated Compliance and Government Relations Functions in regulated and reputable companies, being in charge with relationship with Romanian State Authorities. I served as Member of the Board of Directors in AmCham Romania, the top important advocacy and business growth platform in Romania.
- Internal Controls and Risk Management experience
  - I implemented and coordinated Internal control and risk management functions in regulated companies in financial sector. Various trainings and development programs organized by world-wide financial institutions.

Above mentioned experiences and certifications have equipped me with the knowledge necessary to provide valuable insights in the Board of Nominees. I am deeply committed to upholding the company's values and contributing to its success in the benefit of all shareholders. I am confident that the last three years results of Fondul Proprietatea, including Hidroelectrica IPO, my passion for corporate governance, coupled with my strategic thinking and effective communication skills, would continue to support my activity, along with the other members of the Board of Nominees.

I will be honoured to continue my involvement to the future success of Fondul Proprietatea. I look forward to the opportunity to discuss my candidacy with the interested parties.

Ciprian Ladunca