

LIST OF CANDIDATES AS AT 6 SEPTEMBER 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 & PGCert Board Practice and Directorship, Executive Education</p> <p>CFA Institute- Certificate in ESG Investing</p>	SWISS CAPITAL S.A.	YES	NO	NO	Independent

		INSEAD- Certificate in Fintech and Digital Strategy					
		Romanian Chartered Accountants Association Bucharest - Chartered Accountant					

3.2. The appointment of a member of the Board of Nominees following the expiration of the mandate of Mrs. Ilinca von Derenthall on 25 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>
ILINCA von DERENTHALL	VIENA, AUSTRIA	Economist Dipl. Kauffrau, (equivalent to MSc. Economics) Universitatea J.W. Goethe, Frankfurt am Main, CWMA (SAQ Certified Wealth Management Advisor, SAQ), CEFA	FDI BT Maxim (ADM. BT ASSET MANAGEMENT T SAI SA)	NO	NO	NO	Independent
LILIANA ANGHEL	BALOTEȘTI, ILFOV County, ROMANIA	Economist Legal adviser	MINISTRY OF FINANCE	NO	NO	NO	Independence is affected by Mrs. Anghel being an employee of the Ministry of Finance that holds 6.91% of the total voting rights in Fondul Proprietatea as at 3

FONDUL

PROPRIETATEA

							August 2023 (representing approximately 11.8% of voting rights in the last general shareholders meeting on 18 August 2023)
MARIAN CRISTIAN MOCANU	BUCHARES T, ROMANIA	Lawyer	MARIAN CRISTIAN MOCANU	YES	NO	NO	Independent

CIPRIAN LADUNCA

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

Intrebare	Raspuns	Va rugam sa dati detalii daca raspunsul este Da
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?	<i>Nu</i>	
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?	<i>Nu</i>	
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?	<i>Nu</i>	
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?	<i>Nu</i>	
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?	<i>Nu</i>	
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)?	<i>Nu</i>	

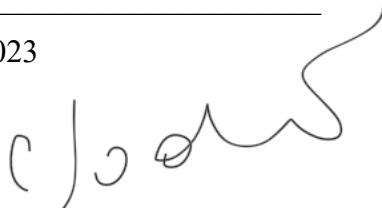
Ați fost angajat sau ați avut o relație juridică în cursul anului precedent cu un acționar important al Fondului, controlând mai mult de 10% din drepturile de vot aplicabile ultimului cворum al AGA, cu un director, angajat sau consilier pe probleme profesionale al unui astfel de acționar semnificativ sau al unei societăți controlate de acesta?	<i>Nu</i>	
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?	<i>Nu</i>	
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?	<i>Nu</i>	
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?	<i>Nu</i>	
Ați fost membru al Comitetului Rezentantilor / consiliului de administratie / consiliului de supraveghere/ directorat pentru mai mult de trei mandate de câte patru ani fiecare?	<i>Nu</i>	
Aveti vreo relatie familiala cu o persoana aflata in una din situatiile de mai sus?	<i>Nu</i>	
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)?	<i>Nu</i>	
Aveti fapte inscrise in cazierul fiscal?	<i>Nu</i>	
Ati fost vreodata condamnat intr-un dosar penal?	<i>Nu</i>	

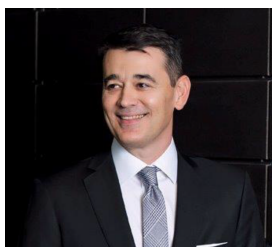
Detineti actiuni in Fondul Proprietatea? Daca raspunsul este afirmativ, va rugam sa mentionati detalii referitoare la detinerile dvs. directe sau indirecte.	<i>Da</i>	<i>25000 actiuni</i>
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Nume __ Ladunca Ciprian

Semnătură _____

Data __23/ 08/2023





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

I. Personal data

Name	CIPRIAN LĂDUNCĂ
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

Name of institution	Name of course/ specialisation	Duration / Qualification	Diplomas/ certificates
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
LCL, Advisory Firms: • Managing Partner	04/2019 to present	• 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)
Metropolitan Life Asigurari, Metlife Group • CFO & DCEO	11/2010 – 03/2019	• Country Responsibility for Finance, Investment, Government Relations and CSR.
Metropolitan Life Training & Consulting: • CEO	03/2011 – 12/2016	• Executive Director of the Metlife subsidiary specialized in e-learning and support for sales force.
AIG Life / Alico, AIG Group: • CFO & DCEO	09/2001 – 09/2010	• Country Responsibility for Finance, Investment, Risk Management, Internal Control and Sales Support functions
KPMG Romania: • Senior Consultant	04/1998 – 08/2001	• CFO Services, Statutory Audits

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

Supervisory position and organization	Duration	Focus areas	Membership of various committees
Fondul Proprietatea Member of the Board of Nominees, INED	11/2020 - present	• Supervising activities for the close-end investment fund	Chairman of the Audit and Valuation Committee.
Metropolitan Life Pension Fund, Metlife Member of the Board of Directors, NED	11/2010 – 12/2018	• Supervising activities for the administrator of the private pension fund	Chairman of the Audit Committee Investment Committee Member
Aviva Romanian Subsidiaries, Metlife acquisitions Member of the Board of Directors, NED	08/2012 – 01/2015	• Supervising activities for two subsidiaries(the administrator of the pension funds and the insurance company). M&A	Chairman of the Audit Committee Investment Committee Member
TAROM Member of the Board of Directors, INED	10/2012 – 11/2013	• Supervising activities for the National Airline company, State-Owned Company	Chairman of the Audit Committee Risk Committee Member
AIG Pension Fund, AIG/Alico Member of the Board of Directors, NED	06/2007 – 11/2010	• Supervising activities for the administrator of the private pension fund	Chairman of the Audit Committee Investment Committee Member

V. Positions in not-for-profit institutions

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

ILINCA von
DERENTHALL

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

Intrebare	Raspuns	Va rugam sa dati detalii daca raspunsul este Da
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?	<i>NU</i>	
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?	<i>NU</i>	
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?	<i>NU</i>	
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?	<i>NU</i>	
Dețineți funcții de conducere încrucisate 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?	<i>NU</i>	
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 dețin calitatea de membru al Comitetului Reprezentantilor / Consiliului	<i>NU</i>	

FONDUL

PROPRIETATEA

de administratie / consiliului de supraveghere / directorat)?

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 cverum al AGA, cu un director, angajat sau consilier pe probleme profesionale al unui astfel de acționar semnificativ sau al unei societăți controlate de acesta? *NU*

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? *DA* *Membru al Comitetului Rezentantilor, Presedinte al Comitetului Rezentantilor, Membru al Comitetului de Nominalizare si Remuneratie*

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? *NU*

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? *NU*

Ați fost membru al Comitetului Rezentantilor / consiliului de administratie / consiliului de supraveghere/ directorat pentru mai mult de trei mandate de câte patru ani fiecare? *NU*

Aveți vreo relație familială cu o persoană aflată în una din situațiile de mai sus? *NU*

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)? *NU*

Aveti fapte inscrise in cazierul fiscal? *NU*

Ati fost vreodata condamnat intr-un dosar penal? *NU*

Detineti actiuni in Fondul Proprietatea? *NU*
Daca raspunsul este afirmativ, va rugam sa mentionati detalii referitoare la detinerile dvs. directe sau indirecte.

Nume LIANCA VON DERENTHALL Semnătură 
Dată 28/8/2023

ILINCA VON DERENTHALL

- ✓ Board Portfolio Career: Board Chair Experience, Independent Non-Executive Director, Board Monitor, Advisory Boards
- ✓ Top Executive Management experience in: Investment Banking, Wealth Management and Renewable Energy Production
- ✓ Industry Expertise in Banking, Chemicals, renewable Energy Production
- ✓ International Equity and Debt Finance expertise

Date of birth: 26 October 1968, Bucharest, Romania
Citizenship: German
Private Address: Vienna, Austria



CAREER EXPERIENCE

CURRENT POSITIONS:

2020 – ongoing

Fondul Proprietatea S.A., Romania

Chairperson of the Board of Nominees, Independent Non-Executive Director (INED)

Fondul Proprietatea is a joint stock company operating as an Alternative Investment Fund with a set lifetime until 31 December 2031 (which may be extended by the extraordinary general meeting of shareholders, with additional periods of 5 years/each), incorporated in Romania, trading on the Bucharest Stock Exchange since January 2011, and on the London Stock Exchange since April 2015.

Fondul Proprietatea is currently managing USD 2.8bln in NAV and holding minority stakes in state owned enterprises from the

Energy and Infrastructure sectors.

2021 – ongoing

Meta Real Estate S.A., Romania

[Chair of the Advisory Board](#)

The Romanian real estate investment fund, listed on the Romanian Stock Exchange (BVB)

PAST POSITIONS:

2021 – 2023

Green Tech International (GTI S.A.), Romania

[Non-Executive Board Member, minority shareholder](#)

[Interim CEO \(2022\) in the start-up phase](#)

A Romanian geothermal energy company delivering green district heating solutions

2018 – 2021

Chimcomplex Borzesti S.A., Romania

[Independent Non-Executive Member of the Board of Directors \(INED\), Head of Audit & Risk Committee, followed by an Assignment as Board Monitor, representing the Financing Consortium](#)

Supervisor of the Board of Directors ensuring contractual loan repayments, mandated by the International Financing Banks
Responsible for financing the strategic acquisition of chemical plant Oltchim assets by Chimcomplex S.A. by negotiating and closing a Euro 164m acquisition finance facility

2015 – 2021

LGT Bank Austria, a Member of LGT Group, the Private Banking and Asset Management Group of the Princely House of Liechtenstein, Vienna, Austria

[Independent Advisor to the Market Head CEE](#)

[Managing Director, International Private Banking, CE&SEE](#)

Business development, origination, and management of Key Clients in CE&SEE

2009 – 2014

Bank Gutmann AG, Vienna, Austria

[Member of the Board of Management and Partner of Bank Gutmann AG](#)

Head of International Private Banking (CEE&CIS)

Strategy, business development and UHNWI Clients origination
[Chairperson of the Supervisory Board](#) of Gutmann Hungary
Investment Advisory AG

2007 – 2009

**EFG Eurobank Finance S.A., Bucharest, Romania, Member
of Eurobank EFG Group Greece**

[General Manager](#)

Business origination and co-ordination of project execution for
M&A Advisory, Corporate Finance, and Capital Markets
mandates

**EFG Eurobank Securities S.A., Bucharest, Romania,
[Chairperson of the Supervisory Board](#) of the Securities Trading
and Brokerage Company of EFG Eurobank in Romania**

2004 – 2007

Deloitte Central Europe Ltd., Bucharest, Romania

[Associate Director Corporate Finance](#)

Origination and Execution of M&A Advisory, Corporate
Finance and Privatization mandates

**Deloitte&Touche Emerging Markets Group, as Advisor to
USAID, Washington D.C. and Bucharest, Romania
Financial Markets Reform Project**

[Senior Corporate Finance Advisor](#)

Advisor to the Romanian Ministry of Economy and Commerce
for the Initial Public Offering and Listing at the Bucharest Stock
Exchange of state-owned Companies from the Energy sector
(Transelectrica, Transgaz)

2000 – 2004

**Sal. Oppenheim & Cie. Investment Banking, Köln and
Frankfurt am Main, Germany**

[Senior Associate Investment Banking](#)

Equity Capital Markets Department

IPO Origination and Execution at the Frankfurt Stock Exchange

1998 – 2000

BHF Bank, Frankfurt am Main, Germany

[Team and project leader](#)

Group Financial Reporting Department

1994 – 1998

KPMG Financial Services, Frankfurt am Main, Germany

Auditor for Financial Markets Risk Reporting, German Banks

1991-1994 **Bankhaus Gebrüder Bethmann, Frankfurt am Main, Germany**
Student Employee, Treasury Department

OTHER ENGAGEMENTS:

2021 – ongoing **Coralia Boldur srl., a family-owned winery & agribusiness, Romania**
Owner

MEMBERSHIPS:

J.P. Morgan DAS: Director Advisory Services
AAI: Asociatia Administratorilor Independenti (Romanian Association of Independent Directors)
ECFR: European Council on Foreign Relations

CONTINUING EDUCATION:

2019 **St. Galler Family Business Governance Seminar**
Universität St. Gallen Center for Family Business and Liechtenstein Academy

2017 **Certified Wealth Management Advisor (CWMA)**, certified by the Swiss Quality Association SQA, Zürich, Switzerland

2016 **Certified Private Banker** (FINMA – Swiss Financial Supervisory Authority), Zürich, Switzerland

2014 **Stanford Graduate School of Business**
Directors Consortium: Corporate Governance Program for Independent Directors (April 2014), Stanford, USA

2002 **Certified Financial Analyst EFFAS** (European Federation of Financial Analyst Societies), Frankfurt am Main, Germany

2002 **DVFA Financial Analyst** (Society of German Investment Professionals, DVFA), Frankfurt am Main (“CEFA/DVFA Financial Analyst”)

FORMAL EDUCATION:

1991–1995 **J.W. von Goethe University** Frankfurt am Main, Germany
Faculty for Economic Sciences, Master of Science (MSc.) in Economics (“Diplom-Kauffrau”)

1988 – 1990

Faculty of Physics, University of Bucharest, Bucharest,
Romania

1975-1987

J.W. Goethe German School in Bucharest, Romania

LANGUAGE SKILLS:

Languages:

German – native level

Romanian – native level

English – excellent

French – reading

Letter of Intent

Ilinca von Derenthall
Vienna, Austria

To: The Shareholders of Fondul Proprietatea S.A.

Dear Shareholders,

I am a dedicated Independent Non-Executive Director (INED) with a portfolio career, and currently the Chairperson of the Board of Nominees of Fondul Proprietatea.

My professional background is of 30+ years executive experience in international investment banking and wealth management, paired with an extensive experience in Corporate Governance as INED, a deep knowledge of the investment landscape of Romania, CEE and, specifically, of Fondul Proprietatea.

During my three years tenure, the Board of Nominees of Fondul Proprietatea has fulfilled its mandate of supervising and guiding the Fund Manager - Franklin Templeton - in order to enforce Corporate Governance best practices in the portfolio companies, to create significant shareholder value by using the Discount Control Mechanism and management of the portfolio companies. Thus, in July 2023 we executed the milestone IPO of Hidroelectrica S.A, with a share sales value of Euro 1.87 billion - proceeds currently under distribution to the Shareholders.

The significant liquidity event of the Hidroelectrica IPO requires a careful re-thinking of Fondul's future and coincides with the renewal and renegotiation of Franklin Templeton's mandate as a Fund Manager, or a search for alternatives - at the Shareholders' instructions.

The skills required for the best execution of this task are, in my view, the capability of envisioning a new investment strategy and a keen eye for alternatives, enhanced by a deep knowledge of the capabilities of the Franklin Templeton organisation, its local dedicated team and the investor base of Fondul Proprietatea - with the goal of creating future shareholder value as well as bringing stability and continuity to the whole process.

I am confident that I will be able to guide the Shareholders of Fondul Proprietatea in making the right decisions for a continuation of the success story, and therefore very pleased to submit my candidacy for a second mandate as Member of the Board of Nominees. I would be truly delighted to receive your support and thus continue playing an active role in shaping the best future for Fondul Proprietatea.

Sincerely,

Ilinca von Derenthall

Chairperson of the Board of Nominees of Fondul Proprietatea S.A.
Independent Non-Executive Director

LILIANA ANGHEL

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

Intrebare	Raspuns	Va rugam sa dati detalii daca raspunsul este Da
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?	NU	
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?	NU	
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?	NU	
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?	NU	
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?	NU	
Ați primit vreă 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)?	NU	

FONDUL

PROPRIETATEA

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?	NU	
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?	NU	
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?	NU	
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?	NU	
Ați fost membru al Comitetului Reprezentantilor / consiliului de administratie / consiliului de supraveghere/ directorat pentru mai mult de trei mandate de câte patru ani fiecare?	NU	
Aveti vreo relatie familiala cu o persoana aflata in una din situatiile de mai sus?	NU	
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)?	NU	
Aveti fapte inscrise in cazierul fiscal?	NU	
Ati fost vreodata condamnat intr-un dosar penal?	NU	

FONDUL PROPRIETATEA

Detineti actiuni in Fondul Proprietatea? Daca raspunsul este afirmativ, va rugam sa mentionati detalii referitoare la detinerile dvs. directe sau indirecte.

NU

Nume ANGHEL LILIANA
Data 01/09/2023

Semnătură

Anghel

Curriculum Vitae
Europass

Personal information

Surname / First name Anghel Liliana
Address Bucharest, Romania
Telephone no. 040744493696
E-mail address anghel_lili3@yahoo.com
Nationality Romanian
Date of birth 3 December 1969
Sex female
Job applied for / Position

Work experience

Period 2023 - Present
Occupation or position held Deputy General Manager
Main activities and responsibilities Coordinating budget planning activities
Name and address of employer Ministry of Finance
Business or sector Deputy General Manager
Period 2023
Occupation or position held AMPOS General Manager
Main activities and responsibilities Coordinating activities; planning of activities and budget for the healthcare programme; Communicating and negotiating with the European Commission in support of implementation projects and informal negotiation activities with EC representatives for the application of EU Regulations.
Name and address of employer Ministry of European Funds
Business or sector Public administration
Period 2019-2021
Occupation or position held General Secretary / State Secretary
Main activities and responsibilities Coordinating the specific activities of the directorates / general services of the MEF; coordinating specific activities for drafting and approval of regulatory acts - SGG. Communicating and negotiating with the European Commission in support of implementation projects and informal negotiation activities with EC representatives for the application of EU Regulations.
Name and address of employer Ministry of European Funds
Business or sector Public administration
Period 2019
Occupation or position held EU Expert
Main activities and responsibilities Providing assistance to the EC Joint Research Centre in collaboration with DG REGIO in the implementation of the project "Targeted support for smart specialisation in Romania", providing specific know-how to the Management Authority for the Regional Operational Programme.
Name and address of employer European Commission
Business or sector Advisory services

Period	2016-2017
Occupation or position held	Adviser to the Prime Minister's Office
Main activities and responsibilities	Functional and institutional design, monitoring of national strategies; Collaborating with ministries, departments and central institutions; Impact analysis and identification of problems and legislative recommendations in different areas; Institutional capacity strengthening - collaborating with representatives of ministries and central departments in drafting legislation;
Name and address of employer	Romanian Government
Business or sector	Central administration
Period	2009 -2020
Occupation or position held	Consultant
Main activities and responsibilities	Providing technical assistance to private and public institutions/organisations in business plan development/business development; identifying funding opportunities, developing technical and financial funding proposals, providing advisory services and project management; Providing technical assistance to PIST European Investment Bank and Authority for the Management of the Transport Operational Programme - POIM; Providing technical assistance for AM POS-T/POCA/MDARP financial management in EU programmes; Monitoring the absorption of European funds in each priority - contracts financed by ERDF and CF; Financial analysis on budget allocation and contracting for 2007-2013 and 2014-2020 Providing technical assistance for the evaluation and selection of applications (administrative and eligible) financed by the Human Resources Operational Programme - ESF; Being responsible for technical and financial evaluation and selection of project proposals submitted under: " Technical Assistance for the Hungary-Romania Cross-Border Cooperation Programme 2007-2013", ENPI CBC Black Sea Programme / Technical Assistance for the Managing Authority of the Regional Operational Programme for Development and Tourism - Black Sea Basin Project ENPI CBC Programme.
Name and address of employer	SC LMT Consulting and Training
Business or sector	Advisory services
Period	2007 - 2013
Occupation or position held	Trainer and Monitoring Expert/ Key Expert/ Appraiser
Main activities and responsibilities	Technical and financial monitoring of grant contracts Monitoring and verifying contracts financed by EU funds; verifying procurement procedures: tender, launch, evaluation, final decisions according to procurement regulations;
Name and address of employer	B&S Europe
Business or sector	Advisory services

Main activities and responsibilities	<p>Providing technical and financial advice to Beneficiaries in project management, implementation, monitoring of grant contracts;</p> <p>Coordinating technical and financial project management; preparing reports according to project requirements;</p> <p>Coordinating the entire team of experts, with tasks assigned to each team member;</p> <p>Detailed planning of activities and involving human resources in the project according to the activity timetable;</p> <p>Providing Technical Assistance under Phare programme RO/2005/017-553.04.02.03.02.02;</p> <p>Providing Technical Assistance in the framework of PHARE grant scheme project/2003/005-551.01.04 - Grant Scheme;</p> <p>Expert in developing effective and efficient capacity within the grant scheme for grant scheme beneficiaries by developing training materials and supporting project management training; Appraiser in the evaluation committee for proposals submitted under PHARE grant scheme/2003/005-551.01.04, Measure C "Actively combating social exclusion" EUROPEAID/119860/C/SV/multi/Lot 9/Education, Employment and Social/Phare/2004/016-772.04.02/</p>
Name and address of employer	Bernard Brunhes International
Business or sector	Advisory services
Period	2003-2005
Occupation or position held	Regional Manager
Main activities and responsibilities	<p>Providing Technical Assistance within the project "Phare Grants for Decentralised Child Welfare Services 2002, 2003 first and second call"</p> <p>Appraiser of proposals funded within the programme "Phare Grants for Decentralised Child Welfare Services 2002, 2003 first and second call";</p> <p>Providing technical assistance to beneficiaries in the implementation of grant contracts under these grant schemes, monitoring of grant contracts;</p>
Name and address of employer	Ramboll Management
Business or sector	Advisory services
Period	1997 - 2003
Occupation or position held	Advisor
Main activities and responsibilities	<p>Social services monitoring and coordination service</p> <p>Developing, coordinating, implementing the 1997-2003 County Strategy</p> <p>Developing local strategies in connection with public institutions and NGOs involved in social protection of vulnerable groups for socio-professional integration</p> <p>Developing and coordinating projects, with internal - NIP/ external funding - World Bank/USAID/ Phare</p>
Name and address of employer	Arges County Council - Directorate General of Social Care and Child Protection
Business or sector	Local administration, social sector

Education and training	
2017 - 2018	London School of Economics and Political Science - Londra -UK
Qualification / degree awarded	MBA degree
Principal subjects covered / skills acquired	Economics for managers, competitive strategies, corporate strategy, financial management, financial analysis, organizational culture
Name and type of education / training organisation	London School of Economics and Political Science - Londra -UK
2016 - 2017	Nicolae Titulescu University - Faculty of Law - Bucharest
Qualification / degree awarded	Master degree
Principal subjects covered / skills acquired	Civil Law, Criminal Law, International Law
Name and type of education / training organisation	Nicolae Titulescu University - Faculty of Law - Bucharest
2012 - 2016	Nicolae Titulescu University - Faculty of Law - Bucharest
Qualification / degree awarded	Bachelor's degree
Principal subjects covered / skills acquired	Civil Law, Criminal Law, International Law
Name and type of education / training organisation	Nicolae Titulescu University - Faculty of Law - Bucharest
2004 – 2006	Bachelor's Degree in Management - Management Department
Qualification / degree awarded	Master degree
Principal subjects covered / skills acquired	Management, Strategic and Organisational Management, Human Resources Management, Accounting, Communication, IT
Name and type of education / training organisation	National School of Political Studies and Public Administration, Bucharest, Romania,
1993 -1997	University of Pitesti, Faculty of Theology and Social Care
Qualification / degree awarded	Bachelor's degree
Principal subjects covered / skills acquired	Social Care, Sociology, Psychology,
Name and type of education / training organisation	University of Pitesti, Arges County, Social Care Department
National or international classification level	University
2008	Schultz Consulting, Bucharest
Certificate	Certificate of Completion - Trainer Course
Personal skills	

Mother tongue(s)	Romanian					
Other languages						
Self-assessment	Understanding		Speaking		Writing	
European level (*)	Listening	Reading	Spoken interaction	Spoken production	Writing	
English	C1	C1	C1	C1	C2	
French	B2	B2	B2	B2	B2	

(*) Proficient user Common European Framework of Reference for Languages (FIDES certification - en)

Communication skills	Communication and public presentation skills, understanding capacity and experience in developing interpersonal relationships - activities I have carried out (trainer, focus group mediator, etc.).
Organisational/managerial skills	Experience in planning and organisation, efficiency in carrying out actions, organisational and strategic management, quality management, leadership skills, decisiveness, attention to detail - the activities I carried out as a regional manager.
Job-related skills	<ul style="list-style-type: none"> • Good knowledge of EU programmes; experience of working in the EU accession process on alignment with the EU acquis or on social policy related planning/coordination acquired in a Member State. • Professional post-graduate experience in management, business plan analysis and monitoring of EU funded projects in the field of private companies/transport/institutional capacity building/public administration/social and economic policy development. • Providing technical assistance to private and public institutions/organisations in business plan development/business development; identifying funding opportunities, developing technical and financial funding proposals, providing advisory services and project management; • Experience in providing training for the management of EU-funded grants; • Experience in evaluating EU-funded calls for grant proposals as appraiser; • Specific work experience with public authorities (as an employee or advisor) with focus on analysis, legislative proposals, drafting reports/strategies, policies, technical and financial monitoring/evaluation of EU funded projects; • Experience in monitoring process, organisational management and strategic planning, negotiation, procurement, technical tendering; • Team management and coordination skills; strong team-building skills; interpersonal communication skills.
Computer skills	Good command of Windows 2002, MS Office 2000 Tools, Internet Tools.
Other skills	Oriented towards success and creativity, lifelong learning, stress-resistant, personal development, written communication, analysis, judgement, financial knowledge.
Driving license	B

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LETTER OF INTENT

I have worked for over 22 years as a team leader/senior specialist/expert in many technical assistance projects, especially in social and economic project programmes with infrastructure activities; I have a good knowledge of EU programmes, which is why I have been involved in large-scale projects: infrastructure, rehabilitation, institutional reforms, legislation, project evaluation, grant schemes, SME funding; also, as a team leader/coordinator, I have experience in supervising staff management and the ability to coordinate activities and work effectively and harmoniously with colleagues from different cultures and professional backgrounds. Project implementation has proven to establish and maintain good working relations with government authorities, national and international institutions and civil society actors.

I have over 22 years of experience in project management, drawing-up proposals, financial analysis, project financial management, activity planning. I have experience in evaluating and monitoring contracts under grant schemes financed from European funds and other financial sources.

Since 1997, I have worked on projects related to the EU accession process on alignment with the EU acquis, or on social policy planning and poverty mitigation/education and health infrastructure/rehabilitation/institutional reforms/legislation/project appraisal/SMEs/regional development, assistance in providing legal advice on drafting agreements and contracts;

Additionally, I have excellent analytical and problem solving skills; The ability to come up with creative ideas, set goals, inspire and encourage staff and provide constructive feedback; writing skills; The ability to work under pressure and meet deadlines for multiple tasks; Good communication skills and well-developed interpersonal skills; Good planning and organisational skills; The ability to maintain a high level of professional ethics and integrity, strong service-oriented attitude and flexibility; Full working proficiency in advanced Microsoft Office Suite, especially Word, Excel, PowerPoint and Outlook.

Having extensive experience in the country (in private and public companies at decision making level - Secretary General/Secretary of State of the Ministry of European Funds), I believe that my experience is useful in identifying optimal solutions, to raise the visibility and profile of the Fund, as well as that of the local and Romanian capital market, to a wider base of international institutional investors.

Given my experience, I believe that my involvement can be useful in achieving the Fund's investment goal of maximising returns to shareholders and increasing net asset value per share through investments made.

I look forward to a fruitful collaboration.

Best consideration,

Liliana Anghel

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MARIAN – CRISTIAN
MOCANU

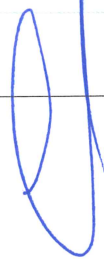
Questionnaire for candidates for Board members of Fondul Proprietatea:

Question	Response	Please provide details if the response is Yes
<p>Have you been the CEO/executive officer/senior employee of the Fund, of a company controlled by the Fund, or a similar position for the previous five years?</p>	NO	
<p>Have you been the CEO/executive officer/senior employee of the Fund Manager or of a company from the Fund Manager's group, or a similar position for the previous five years?</p>	NO	
<p>Have you been a director, employee or professional adviser of or to other investment companies or Funds that are managed by the same alternative investment fund manager as the alternative investment fund manager of the Fund, or managed by any other company in the same group as the alternative investment fund manager of the Fund?</p>	NO	
<p>Have you been an employee of the Fund, of a company controlled by the Fund, or of the Fund Manager of a company from the Fund Manager's group for the previous five (5) years?</p>	NO	
<p>Do you hold any cross-directorships or significant links with other CEO/executive officer/senior employee of the Fund Manager of a company from Fund Manager group through involvement in other companies or bodies?</p>		
<p>Have you received any remuneration or other advantages from the Fund or from a company controlled by the Fund, or of the Fund Manager of a company from Fund Manager group for the previous five (5) years (apart from those corresponding to the quality of member of the Board)?</p>	NO	
<p>Have you been an employee of, or have you had any relationship, during the previous year, with a significant shareholder of the Fund, controlling more than 10% of voting rights applicable to the last quorum of the GSM, with a director, employee or professional adviser of such</p>	NO	

significant shareholder or with a company controlled by it?	NO	
Have you had during the previous 3 years a business or professional substantial relationship with the Fund or with a company controlled by the Fund, or of the Fund Manager of a company from Fund Manager group, either directly or as a customer, partner, shareholder, member of the Board/ Director, CEO/executive officer or employee of a company having such a relationship?	NO	
Have you been in the last three years the external or internal auditor or a partner or salaried associate of the current external financial or internal auditor of the Fund or a company controlled by it, or of the Fund Manager of a company from Fund Manager group?	NO	
Have you been a CEO/executive officer in another company where another CEO/executive officer of the Fund or of the Fund Manager of a company from Fund Manager group is a non-executive director?	NO	
Have you been a member of the Board for more than three mandates of four years each?	NO	
Do you have any family ties with a person in the situations referred to all points above?	NO	
Do you have more than 4 roles in your current activity (board / employee roles in Funds, companies, trusts or NGOs)?	NO	
Do you have any facts registered in your fiscal record?	NO	
Have you ever been convicted of a criminal act?	NO	
Do you hold shares in Fondul Proprietatea? If the response is affirmative, please mention the details regarding your direct and indirect holdings.	YES	115.000 SHARES

Name MOHAMMED CEISILIAN
 Date 06/05/2023

Signature





CRISTIAN MOCANU

Bucharest, District 1, 99 Alexandru Ioan Cuza, 2nd floor, apt. no. 17

Email: cristian.mocanu@gmlegal.ro

Mobile: +40 745 325 638

CAREER PATH

Self-Employed, Private Practice

SCA Gavrilă Mocanu Law Firm & GM Restructuring IPURL

January 2013 to date

- Business Litigation
- Insolvency & Reorganization
- White Collar Crime & Business Forensics
- Administrative Disputes

Senior Associate, Budusan & Associates

December 2008 to January 2013

- Involvement complex cases of white collar crime, corruption, or capital market manipulation
- Assistance to several financial institution in cases involving internal fraud and improvement of internal compliance rules

Intern & Associate, SALANS Bucharest (currently DENTONS)

September 2004 to December 2008

- General commercial litigation
- General corporate law and capital market
- M&A

SIGNIFICANT PROJECTS

- Assisting German group in criminal case initiated against former general manager for embezzlement and money laundering
- Part of the team of lawyers assisting prominent local businessman accused of embezzlement and capital market abuse
- Assisting leading European banking group in criminal investigations concerning accusations of capital market manipulation and insider trading
- Assisting major US company in criminal proceedings initiated against former general manager in relation with an accusation of misappropriation of company's funds
- Assisting manager of investment fund listed on the stock market in investigation related accusations of market abuse
- Assisting leading bank in criminal endeavors aimed to recover several fraudulent loans
- Assisting sector leading company in criminal proceedings and contingent civil actions initiated against former board members in connection with an accusation of abusive behavior and breach of confidentiality obligations
- Assisting Cyprus-based investment fund in the insolvency procedure intentioned against local group of companies involved in agriculture and construction
- Assisted investment fund in a commercial litigation concerning the protection of minority of shareholders in a Romanian insurance company traded on the secondary stock market
- Successfully assisted general manager of a listed company in obtaining compensation for moral damages from a competitor company
- Assisting industrial actor in dispute against a CEE competitor and minority shareholder pertaining to recover damages from unlawful competition acts

EDUCATION

Master Degree in Banking, Insurance and Financial Law

2009 – 2010

Nicolae Titulescu University, Bucharest

Master Degree in Business Law

2006 – 2007
University of Bucharest

Bachelor Degree in Law

2002 – 2006
University of Bucharest

PROFESSIONAL MEMBERSHIPS

Member of the Bucharest Bar and of the National Bar Association
as of December 2006 (full member as of April 2008)

FOREIGN LANGUAGES

English – very good
French – working understanding

Bucharest, 06 September 2023

To: The Ordinary Shareholders Meeting of Fondul Proprietatea S.A.

Re.: Election of one member of the Board of Nominees

Dear Shareholders,

My name is Cristian Mocanu, I am 40 years old and I was born in Buzău.

I have been a shareholder of FP since 2021. However, my connections with the capital market in Romania are older and more significant. During the 17 years since I have been a lawyer at the Bucharest Bar, I have had the opportunity to work in the field of the capital market from many perspectives: consultant for issuers and investors, lawyer in litigations regarding shareholders' rights and even defender of some persons and entities accused of actions contrary to free market mechanisms (market manipulation, insider trading).

Regarding the candidacy for membership of the Board of Nominees, my decision was triggered by a paragraph from a recent article in the economic press: "*Following the market operation carried out at Hidroelectrica, Fondul Proprietatea, issuer that marked the last decade of at the BSE, it decreases in relevance, remaining a simple financial vehicle with small capitalization, through which portfolio investors can take exposure on companies where the state is the majority shareholder, such as Salrom, Aeroporturi Bucharest or the Administration of Maritime Ports.*"

(<https://www.profit.ro/povesti-cu-profit/financiar/piata-de-capital/fondul-proprietatea-va-da-un-dividend-mai-mare-din-ipo-hidroelectrica-21288299>)

I believe such statement does not do justice to the Fund.

But I also believe that, following the exits from Hidroelectrica and Enel during 2023, the Fund must demonstrate that it can perform as an Alternative Investment Fund intended for Retail Investors (FIAIR) and can maintain its position as the "*vanguard*" of the BET-FI index of BVB.

To achieve such a result, I believe that the policy of the Fund in the coming period should be focused on the following directions (which I am ready to assume as personal responsibilities from the position of a future member of the Board of Nominees):

- adopting a much firmer position within the companies in which the Fund is a minority shareholder alongside institutions or public authorities, at least in the following directions: (a) improving corporate governance; (b) reducing losses and especially unreasonable expenses dictated by the political factor; (c) attracting public and European funds for sustainable development (with a special look at the funds available for maritime and river transport sectors within the PNRR);
- assuming a role as a private equity investor in local or regional businesses with solid history and scaling potential (businesses in fields such as agriculture, private health services, tourism or agri-food industry);
- assuming a role as a portfolio investor in the field of electricity production from renewable sources;

- development of a REIT (Real Estate Investment Trust) department/business lines intended for investments in real estate projects carried out by developers who have demonstrated their maturity on the market (in business lines such as residential, shopping-parks or logistics).

I am confident that my experience as a lawyer can turn out useful for the FP shareholders in the many future discussions (either within the BoN or at the GMS) in connection with the various investments or operations that the Fund will have to consider in the process of increasing benefits and added value for the investors.

I am willing to use my time resources and accumulated expertise to work together with BoN members and the Fund Manager and navigate the legal risks that FP's future activity will bring.

I hope you will give me this opportunity.

Thank you!

Cristian Mocanu

A handwritten signature in blue ink, appearing to read 'Cristian Mocanu', is written over the printed name. The signature is stylized and somewhat cursive.