FONDUL
PROPRIETATEA

INVESTORS RELATIONS POLICY

1. Purpose of the policy

1.1. The purpose of this policy is to establish a structured, transparent, and documented framework to guide Fondul Proprietatea S.A. (the "**Fund**") in managing communications with its investors in accordance with the 2025 Bucharest Stock Exchange Corporate Governance Code and applicable legal and regulatory requirements. This policy aims to ensure that all Investor Relations (**"IR"**) communication is aligned with the Fund's mission and strategic objectives, support informed decision-making by investors, maintain market confidence, and reinforce the Fund's reputation for high standards of governance and transparency.

1.2. This policy shall be interpreted in conjunction with the Constitutive Act of the Fund, the Management Agreement between the Fund and the sole director and alternative investment fund manager ("**AIFM**"), and any other applicable internal rules, policies, and procedures.

1.3. This Investor Relations Policy shall apply to and implemented by the AIFM in its capacity as sole director of the Fund, ensuring compliance with all applicable regulatory requirements and internal governance standards.

2. Scope and definitions

2.1. This policy applies to IR communications between the Fund and its shareholders, potential investors, analysts, and other stakeholders, including presentations, meetings, calls, press releases, and information published on the Fund's website and to the Bucharest Stock Exchange.

2.2. The Fund ensures the uniform distribution of information through all official communication channels. For consistency purposes, all enquiries from the investment community, shareholders, analysts or any other stakeholders should be addressed to the Fund's IR team, using the following email address: investor.relations@fondulproprietatea.ro.

2.3. For the purposes of this policy:

(a) Financial Results means the financial results reflected by the annual, semi-annual, and quarterly reports published by the Fund in accordance with applicable legislation.

(b) Investor Relations refers to the activities and communications aimed at ensuring shareholders and potential investors are properly informed about the Fund's strategy, performance, governance, and material developments;

(c) Investor Relations Calendar means a published schedule detailing financial result announcements, teleconferences, and annual shareholders' meeting, facilitating timely and transparent engagement with investors;

(d) Investor Reports means documents and updates regarding NAV, shareholder structure, tender offers, buy-back programs, and other material information subject to disclosure;

(e) Inside Information has the meaning ascribed to it in Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC;

(f) Performance means cumulative metrics, including NAV and share price history, reflecting the Fund's long-term value creation and providing transparency on investment outcomes; and

(g) Website refers to the Fund's official online page, https://www.fondulproprietatea.ro/home.html, which serves as a primary channel for disclosing financial reports, announcements, presentations, and other investor-relevant information.

3. IR Principles

3.1. All IR activities shall adhere to the following principles:

(a) Transparency and accuracy in the dissemination of information

The Fund must ensure that all information shared with investors is clear, factual, and complete. This means providing full disclosure of relevant data, avoiding ambiguous statements, and correcting any errors promptly. Transparency builds trust and allows investors to make informed decisions based on reliable and up-to-date information about the Fund's activities, performance, and governance.

(b) Timely and accurate disclosure of material information

Material information—such as financial results, significant transactions, changes in management, or regulatory developments—must be disclosed to investors as soon as it becomes available and in accordance with legal requirements. Timeliness ensures that all investors have equal access to information that could affect their investment decisions or the value of their holdings, thereby supporting market integrity.

(c) Fair and equal treatment of all investors and stakeholders

The Fund must treat all investors and stakeholders impartially, providing equal access to information and engagement opportunities.

(d) Compliance with all applicable laws, regulations, and internal procedures

All IR activities must adhere strictly to the relevant legal and regulatory frameworks, including capital markets legislation and market abuse regulations, and the Fund's own internal policies. This includes complying with any applicable confidentiality obligations, insider trading restrictions, and data protection requirements.

3.2. The Fund shall not provide investment advice, market speculation, or comment on rumors.

3.2.1. The Fund will ensure that its communications facilitate understanding of its investment strategy, performance, corporate actions, and governance practices.

3.3. Investor interactions, including meetings, teleconferences, and correspondence, will be conducted professionally, consistently, and in accordance with high standards of ethics and integrity.

3.4. Information published on the Fund's website shall include financial reports, investor presentations, notices of General Meetings, press releases, and other material documents relevant for shareholders and investors.

4. Implementation and communication

4.1. The Fund maintains a comprehensive, publicly accessible "Investor Relations" section on its website, serving as the primary channel for all investor communications. This digital hub includes an annual Investor Relations Calendar detailing financial result publications, teleconferences, and shareholders' meetings. The following main subsections are available within the Investor Relations section:

4.1.1. Investor Reports

This subsection includes all the current reports published by the Fund in accordance with applicable legislation for the purpose of complying with its ongoing reporting requirements.

4.1.2. Investor Relations Calendar

The Investor Relations Calendar subsection provides a comprehensive and up-to-date schedule of key events and milestones relevant to the Fund's shareholders, potential investors, analysts, and other stakeholders.

4.1.3. Investor Relations Calls

This subsection provides key information and materials related to the Fund's investor relations teleconferences, including recordings of past events.

4.1.4. Financial Results

This subsection contains the Fund's published financial statements and reports, including annual, semi-annual, and quarterly reports. Each report provides detailed information on the Fund's financial performance, position, and results of operations, in compliance with applicable accounting standards and regulatory requirements.

4.1.5. General Shareholders' Meetings Information

This subsection contains information and documentation related to the Fund's General Shareholders' Meetings, including convening notices, agendas, supporting materials, voting procedures, and results of past meetings. It ensures shareholders are well-informed and able to participate effectively in governance.

4.1.6. Dividends and Distributions

This subsection details significant corporate events such as dividend distributions and returns of capital. It provides official announcements, timetables, and documentation relevant to each action.

5. Governance and responsibilities

5.1. The AIFM approves strategic IR plans, ensures alignment with the Fund's governance principles, and monitors compliance with legal and regulatory obligations.

5.2. The AIFM is responsible for implementing this Investor Relations Policy, preparing and disseminating investor communications, coordinating meetings and presentations, and ensuring accurate and timely disclosure of information.

5.3. The AIFM monitors feedback from investors and analysts to identify opportunities for improving

communications and engagement practices.

6. Review and Amendments

6.1. This policy is reviewed at least every four years or sooner if changes occur in applicable legislation, corporate governance codes, or the Fund's operational circumstances.

6.2. Amendments to this policy require approval by the AIFM and must comply with the Constitutive Act and governance rules.

Version	Approval date	Approved by	Effective date	Description of amendments with material impact	Department responsible for the Procedure
December 2025	16 December 2025	FTIS – Decision no. 34 / 16 December 2025	16 December 2025	Alignment with the new Corporate Governance Code, effective as of 1 January 2025.	Investor Relations Department