**Special power of attorney**

**for individual shareholders**

for the Extraordinary General Meeting of Shareholders (EGMS) of

Fondul Proprietatea SA

of 14 January 2021

* *Indicative sample -*

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 78-80, 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 EGMS,

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 EGMS of the Company which will take place on 14 January 2021 at 11:00 AM (Romanian time), at “ATHÉNÉE PALACE HILTON BUCHAREST” Hotel, Le Diplomate Salon, 1-3 Episcopiei Street, Sector 1, Bucharest, 010292, Romania, to exercise the voting rights pertaining to my holdings registered in the shareholders’ registry as at the reference date, as follows:

1. For item 1 on the agenda, respectively, the approval of the amendment of Article 4 of the Constitutive Act, as follows:

“*(1) The duration of Fondul Proprietatea is until 31 December 2031.*

*(2) The duration may be extended by the extraordinary general meeting of shareholders, with additional periods of 5 years/each.*”

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

*Note: Indicate 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 meanthat the vote will be void/ will not be taken into consideration*.

1. For item 2 on the agenda, respectively, the approval of the amendment of Article 9 paragraph (1) and of the introduction of a new paragraph (1^1) to Article 9 of the Constitutive Act, as follows:

“*(1) The shares of Fondul Proprietatea are nominative, of equal value, issued in dematerialized form, established by registration in the account, and grants equal rights to their holders under the conditions provided by article 11. The existing fully paid up ordinary shares of Fondul Proprietatea are admitted to trading on the regulated market operated by Bursa de Valori Bucuresti S.A. and may be admitted to trading on other markets, with the approval of the extraordinary general meeting of shareholders.*

*(1^1) Fondul Proprietatea’s Global Depositary Receipts (i.e. GDRs), having the shares of Fondul Proprietatea as underlying securities, are listed on the Specialist Fund Market of London Stock Exchange and may be admitted to trading on other markets, with the approval of the extraordinary general meeting of shareholders.*”

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

*Note: Indicate 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 meanthat the vote will be void/ will not be taken into consideration*.

1. For item 3 on the agenda, respectively, the approval of the amendment of Article 12 paragraph (2) letters f) and k) of the Constitutive Act, as follows:

“*(2) The ordinary general meeting of the shareholders has the following competencies, duties and functions:*

*f) to approve the remuneration policy applicable to the members of the Board of Nominees and to the Alternative Investment Fund Manager, that includes the level of remuneration of the members of the Board of Nominees and of the Alternative Investment Fund Manager, and to set the level of the remuneration of the financial auditor for financial audit services;*

(…)

*k) to decide upon the pledge, lease or the creation of the movable securities or mortgages on the assets of Fondul Proprietatea, according to the legislation in force;*”

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

*Note: Indicate 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 meanthat the vote will be void/ will not be taken into consideration*.

1. For item 4 on the agenda, respectively, the approval of the introduction of a new letter k^1) to paragraph (3) of Article 12 of the Constitutive Act, as follows:

“*(3) The extraordinary general meeting of the shareholders is entitled to decide on the following:*

*k^1) approval of: (i) the dissolution and liquidation of the Company; or (ii) the extension of the duration of the Company, in all cases according to the legislation in force;*”

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

*Note: Indicate 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 meanthat the vote will be void/ will not be taken into consideration*.

1. For item 5 on the agenda, respectively, the approval of the amendment of Article 13 paragraph (1) of the Constitutive Act, as follows:

“*(1) The general meeting of the shareholders is called by the Alternative Investment Fund Manager whenever required. Prior to the convocation of the general meeting of the shareholders, the Alternative Investment Fund Manager shall communicate to the Board of Nominees the intention to call the general meeting and may introduce on the list of matters for the meeting the matters proposed by the Board of Nominees.*”

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

*Note: Indicate 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 meanthat the vote will be void/ will not be taken into consideration*.

1. For item 6 on the agenda, respectively, the approval of the amendment of Article 13 paragraph (6) of the Constitutive Act, as follows:

“*(6) The calling notice, any other matter added to the agenda at the request of the shareholders or proposed by the Board of Nominees, the annual financial statements, the annual report of the Alternative Investment Fund Manager, the reports of the Board of Nominees as well as the proposal to distribute dividends are made available to the shareholders, at the headquarters of Fondul Proprietatea at the date of convocation of the general meeting, and are also published on the internet page, for free access to information by the shareholders. Upon request, copies of these documents shall be issued to the shareholders.*”

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

*Note: Indicate 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 meanthat the vote will be void/ will not be taken into consideration*.

1. For item 7 on the agenda, respectively, the approval of the amendment of Article 13 paragraph (7) of the Constitutive Act, as follows:

“*(7) The calling notice includes all elements required according to legislation and regulations in force.*”

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

*Note: Indicate 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 meanthat the vote will be void/ will not be taken into consideration*.

1. For item 8 on the agenda, respectively, the approval of the amendment of Article 13 paragraph (11) of the Constitutive Act, as follows:

“*(11) The Board of Nominees may propose to the Alternative Investment Fund Manager the calling of the general meeting, and if the Fund Manager does not give a response to the written request of the Board of Nominees within 5 working days from receiving it, the Board of Nominees may inform the shareholders, by means of a current report, that it considers necessary the convening of the general meeting of shareholders, while also indicating the topics that should be discussed.*”

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

*Note: Indicate 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 meanthat the vote will be void/ will not be taken into consideration*.

1. For item 9 on the agenda, respectively, the approval of the amendment of Article 13 paragraph (12) of the Constitutive Act, as follows:

“*(12) The chairperson of Board of Nominees may propose to the Alternative Investment Fund Manager the calling of the general meeting according to article 16 paragraph (4).*”

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

*Note: Indicate 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 meanthat the vote will be void/ will not be taken into consideration*.

1. For item 10 on the agenda, respectively, the approval of the amendment of Article 13 paragraph (15) of the Constitutive Act, as follows:

“*(15) In the situation provided by paragraphs (13) and (14), in case the Alternative Investment Fund Manager does not call the general meeting of shareholders, the court of law from the headquarters of Fondul Proprietatea may authorize the calling of the general meeting by the shareholders which formulated the request, according to the legislation in force.*”

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

*Note: Indicate 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 meanthat the vote will be void/ will not be taken into consideration*.

1. For item 11 on the agenda, respectively, the approval of the amendment of Article 14 paragraphs (5), (13), (14), (17), (18), (21) and (23) and deletion of paragraphs (15) and (19) of the Constitutive Act, as follows:

“*(5) For the validity of the deliberation of the extraordinary general meeting of shareholders regarding a share capital decrease, the attendance of the shareholders representing:*

*(i) at least 1/4 of the total number of voting rights upon the first convocation; and*

*(ii) at least 1/5 of the total number of the voting rights, upon the second convocation is required.*

*(…)*

*(13) Considering the extremely large number of shareholders of Fondul Proprietatea, circumstance which, practically, makes it impossible for all of them to meet at the general meeting of shareholders, the shareholders may participate in person, by proxy or may express their voting right by correspondence or by electronic voting according to legislation and regulations in force. The procedures and forms for the proxy, correspondence and electronic voting shall be set by the Alternative Investment Fund Manager, in accordance with the applicable legislation and are made available to the shareholders at least by the date of publishing of convening notice for general meeting of shareholders.*

*(14) The statutory quorum that needs to be met for the valid holding of any type of general meeting of the shareholders is calculated by including the votes deemed validly sent by correspondence, according to legislation in force.*

(…)

*(17) In order to ensure the effective and real possibility of all shareholders to acknowledge the contents of the documents and the proposals of the ones requiring the organization of the general meeting of the shareholders, by care of the Alternative Investment Fund Manager, such will be available, at the headquarters of Fondul Proprietatea, as well as on the internet page of Fondul Proprietatea, at least 30 days prior to the date provided for holding the meeting.*

*(18) In the ads informing on the convocation of the general meeting of shareholders of Fondul Proprietatea it will be indicated, by the Alternative Investment Fund Manager the reference date in relation to which the shareholders will be entitled to participate and vote. Also, the date by when the shareholders may send their votes, as well as the procedure for voting by correspondence, regarding any of the issues subject to approval shall also be set. The deadline by when votes by correspondence may be registered at least 5 working days subsequent to the date of publication of the informative material and is prior to the convocation date of the general meeting of the shareholder by at least 48 hours.*

*(…)*

*(21) The shareholders may be represented in each general meeting by other shareholders or by third parties, according to the legislation in force.*

*(…)*

*(23) Only the shareholders registered in the company shareholders’ register at the reference date established by the Alternative Investment Fund Manager when calling the general meeting of the shareholders shall be entitled to participate to the meeting and vote after proving their identity.*”

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

*Note: Indicate 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 meanthat the vote will be void/ will not be taken into consideration*.

1. For item 12 on the agenda, respectively, the approval of the amendment of Article 15 paragraph (2) of the Constitutive Act, as follows:

“*(2) Any shareholder will have the right to make proposals on the members of the Board of Nominees. The nomination will be accompanied by the questionnaire regarding the independence of the candidate, completed and signed by the candidate, whose template shall be available in the informative materials, following that, this questionnaire will be brought to the attention of the shareholders. The members of the Board of Nominees may be shareholders of Fondul Proprietatea or other persons designated by the shareholders and they must have the proper experience and knowledge in order to be able to receive the Alternative Investment Fund Manager reports and of the consultants and, based on the information received, judge the merits of the management of Fondul Proprietatea within the limits of the objectives and principles set by the investment policy as well as by the applicable laws and regulations. Also, the members of the Board of Nominees have to be qualified properly in order to decide (if there is need with the support of an independent consultant) if the transactions proposed by the Alternative Investment Fund Manager to be analysed by the Board of Nominees are made to the advantage of the shareholders*.”

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

*Note: Indicate 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 meanthat the vote will be void/ will not be taken into consideration*.

1. For item 13 on the agenda, respectively, the approval of the amendment of Article 16 paragraph (4) of the Constitutive Act, as follows:

“*(4) If the absolute majority condition cannot be fulfilled to have the quorum for taking a decision, the chairperson of the Board of Nominees shall give notice for a second meeting of Board of Nominees, having the same agenda as the first, in order to discuss this agenda. If the absolute majority condition cannot be fulfilled to have the quorum for taking a decision for three consecutive meetings, the chairperson of the Board of Nominees shall ask the Alternative Investment Fund Manager to convoke the general meeting of the shareholders in order to properly decide on the existing situation.*”

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

*Note: Indicate 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 meanthat the vote will be void/ will not be taken into consideration*.

1. For item 14 on the agenda, respectively, the approval of the amendment of Article 17 paragraphs (1), (7), (14), (16) and (20) of the Constitutive Act, as follows:
2. “*The Board of Nominees has the followings duties and functions:*

*(1) Following the information received from the Alternative Investment Fund Manager with regard to the summoning of the ordinary and/or extraordinary general meeting of the shareholders proposes, if it deems necessary, the insertion of supplementary matters in the text of the calling notice of the general meeting of shareholders, in accordance with the legislation in force;*

(…)

*(7) Receives from the Alternative Investment Fund Manager and reviews the framework for carrying out Fondul Proprietatea’ s operations, as well as any other regulations issued by Alternative Investment Fund Manager applicable to Fondul Proprietatea according to legal provisions in force, capital market rules and regulations;*

*(…)*

*(14) Under the conditions of article 13 paragraphs (11) and (14), informs the shareholders about the necessity to call the general meeting of shareholders, mentioning also the topics to be discussed;*

(…)

*(16) Further to the proposal of the Alternative Investment Fund Manager, issues an opinion to be presented to the general meeting of shareholders regarding the execution of contracts for acquiring, selling, exchanging or for creating pledges, having as subject non-current assets of Fondul Proprietatea, whose value exceeds, individually or cumulatively during a financial year, 20% of the total value of the non-current assets of Fondul Proprietatea, less receivables;*

(…)

*(20) Receives and reviews the delegation by the Alternative Investment Fund Manager of certain activities;*”

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

*Note: Indicate 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 meanthat the vote will be void/ will not be taken into consideration*.

1. For item 15 on the agenda, respectively, the approval of the introduction of a new paragraph (6) to Article 19 of the Constitutive Act, as follows:

“*(6) The rules for remuneration of the Alternative Investment Fund Manager and the size of administration fees are included in the remuneration policy and the remuneration policy is approved by ordinary general meeting of shareholders, at least once at four years. The annual size of the administration fees is included in annual budget and approved by the ordinary general meeting of shareholders according to the legislation in force.”*

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

*Note: Indicate 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 meanthat the vote will be void/ will not be taken into consideration*.

1. For item 16 on the agenda, respectively, the approval of the amendment of Article 20 of the Constitutive Act, as follows:

“*The Alternative Investment Fund Manager shall appoint a natural person as its permanent representative. The Alternative Investment Fund Manager can change the permanent representative in accordance with the applicable law. All changes will be registered with the Trade Registry.”*

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

*Note: Indicate 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 meanthat the vote will be void/ will not be taken into consideration*.

1. For item 17 on the agenda, respectively, the approval of the amendment of Article 21 paragraphs (3) and (4) letters (i), (ii), (iv), (vi), (vii),(viii), (ix), (xi), and (xvi), as well as renumbering of a new letter (xi^1) of the Constitutive Act, as follows:

“*(3) In addition to the duties provided by the applicable law, the Alternative Investment Fund Manager shall propose for the analysis of the Board of Nominees and further, of the approval of the general meeting of the shareholders of Fondul Proprietatea, the general strategy in accordance with the investment policy of Fondul Proprietatea and it is responsible for the implementation of the investment policy and for achieving a proper balance between the profits and the risks related to the Fondul Proprietatea portfolio. The Alternative Investment Fund Manager undertakes to inform the Board of Nominees regularly, and as and when required by the Board of Nominees, about any significant changes in the activities of Fondul Proprietatea and within the structure of its portfolio.*

(*4) In excess of the duties provided by the applicable law, the Alternative Investment Fund Manager shall be liable to:*

*(i) establish a reference date for shareholders entitled to vote within the general meeting, under the law, and draft the text of the announcement on the convocation of the general meeting, after notifying the Board of Nominees and after analysing the matters proposed by the Board of Nominees to be added on the agenda;*

*(ii) upon the written request of any shareholder submitted before the date of the general meeting of the shareholders, to give responses considering the opinion of the Board of Nominees, regarding the aspects concerning the business of Fondul Proprietatea;*

*(…)*

*(iv) prepare the annual financial statements, draft the annual activity report, examine the financial auditors’ report, present them to the Board of Nominees before submitting such documents to the general meeting of the shareholders and make proposals on the distribution of the profit to the general meeting of the shareholders, after considering the opinion of the Board of Nominees;*

*(…)*

*(vi) prepare an annual report on the management and the business policy of Fondul Proprietatea, to be presented to the Board of Nominees for analysis prior to its submission to the general meeting of the shareholders;*

*(vii) proposes for analysis of the Board of Nominees and further, for the approval of the general meeting of the shareholders, of the yearly income and expenditure budget and business plan;*

*(viii) outsource certain activities related to the management of the company, within the limits of the approved budget, subject to the observance of the applicable legislation;*

*(ix) submit to the approval of the extraordinary general meeting of shareholders the execution of contracts for acquiring, selling, exchanging or for creating pledges, having as subject non-current assets of Fondul Proprietatea, whose value exceeds, individually or cumulatively during a financial year, 20% of the total value of the non-current assets of Fondul Proprietatea, less receivables, presenting to the shareholders the opinion of the Board of Nominees;*

*(…)*

*(xi) propose to the ordinary general meeting of the shareholders the conclusion of the financial audit agreement according to the legal provisions in force, presenting to the shareholders the opinion of the Board of Nominees;*

*(xi^1) approve the procedure of internal audit and the audit plan;*

*(…)*

*(xvi) proposes to Extraordinary General Meeting of the Shareholders the appointment of the investment firm/investment bank who shall manage a public offer, as well as on its remuneration, when it will become necessary that such a company be appointed related to the admission to trading of Fondul Proprietatea, presenting to the shareholders the opinion of the Board of Nominees;”*

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

*Note: Indicate 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 meanthat the vote will be void/ will not be taken into consideration*.

1. For item 18 on the agenda, respectively, the approval of the amendment of Article 24 paragraph (2) of the Constitutive Act, as follows:

“*(2) The internal audit activity organised for Fondul Proprietatea, will be rendered by a third party on a contractual basis, in accordance with the applicable legal provisions.”*

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

*Note: Indicate 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 meanthat the vote will be void/ will not be taken into consideration*.

1. For item 19 on the agenda, respectively, the approval of the amendment of Article 31 paragraph (1) of the Constitutive Act, as follows:

“*(1) The dissolution of Fondul Proprietatea shall take place in the following cases:*

*a) impossibility of performing the company’s business object;*

*b) declaring the company’s nullity;*

*c) by decision of the extraordinary general meeting of the shareholders, in accordance with article 14;*

*d) as consequence of losses, if the net asset value, determined as difference between the total asset and company’s debts, represents less than half of the value of the subscribed share capital and if, not later than the termination of the financial year subsequent to the one during which the losses have been ascertained, the general meeting of the shareholders fails to decrease the share capital with an amount at least equal with the one of losses which could not be covered from reserves or to reconstitute the company’s net asset up to the value at least equal with half of the subscribed share capital;*

*e) opening of the bankruptcy procedure;*

*f) the number of shareholders reduces under the legal minimum;*

*f^1) expiration of the duration of Fondul Proprietatea, if the extraordinary general meeting of shareholders of Fondul Proprietatea does not decide the extension of the duration, in accordance with Article 4;*

*g) other causes provided by the law or by this constitutive act.”*

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

*Note: Indicate 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 meanthat the vote will be void/ will not be taken into consideration*.

1. For item 20 on the agenda, respectively, the approval of the amendment of Article 32 of the Constitutive Act, as follows:

“*(1) The dissolution of Fondul Proprietatea has as consequence the opening of the liquidation procedure and, irrespective of the reasons for dissolution of the Company, Fondul Proprietatea will be wound up only after finalising the related procedures, in accordance with the law.*

*(2) The shareholders cannot, directly or indirectly, redeem their shares from Fondul Proprietatea’s assets prior to the start of the liquidation procedure.*

*(3) The liquidation of Fondul Proprietatea and distribution of the patrimony are made in accordance with the law.*”

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

*Note: Indicate 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 meanthat the vote will be void/ will not be taken into consideration*.

1. For item 21 on the agenda, respectively, the approval of the amendment of Article 34 of the Constitutive Act, as follows:

“*(1) The investment policy is established by the Alternative Investment Fund Manager, with the observance of the investment limitation provided by the legal provisions in force for a diversified closed-ended alternative investment fund set up as a joint stock investment company addressed to retail investors and of this Constitutive Act.*

*(2) Fondul Proprietatea shall be subject to the investment restrictions and can invest only in the categories of assets according to the provisions applicable to a diversified closed-ended alternative investment fund set up as a joint stock investment company addressed to retail investors according to legislation in force.*

*(3) Subject to the terms of this Constitutive Act, of the Management Agreement and the applicable law, all decisions in relation to the acquisition of, disposal of, and exercise of all rights and obligations in relation to the assets of Fondul Proprietatea shall be at the sole discretion of the Alternative Investment Fund Manager.*

*(4) Prudential rules concerning the investment policy will be approved by the shareholders through Investment Policy Statement.*

*(5) The detailed presentation of the investment policy and the rules for pricing the assets of the Company, drafted in line with Romanian and European legislation in force, are included in rules of the Fund and are published by the AIFM on the website of the Company.*”

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

*Note: Indicate 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 meanthat the vote will be void/ will not be taken into consideration*.

1. For item 22 on the agenda, respectively, the approval of:
2. **The date of 1 February 2021** as the ***Ex – Date***, in accordance with Article 176 paragraph (1) of Regulation no. 5/2018, computed with the provisions of Article 2 paragraph (2) letter (l) of Regulation no. 5/2018; and of

**The date of 2 February 2021** as the **Registration Date**, in accordance with Article 176 paragraph (1) of Regulation no. 5/2018, computed with the provisions of Article 86 paragraph (1) of Issuers’ Law.

As they are not applicable to this EGM, 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 and the payment date.

1. The empowerment, with authority to be substituted, of Johan Meyer to sign the shareholders’ resolutions and the amended, renumbered and restated form of the Constitutive Act, if the case may be, 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’ resolutions, including formalities for publication and registration thereof with the Trade Registry or with any other public institution.

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

*Note: Indicate 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 meanthat the vote will be void/ will not be taken into consideration*.

This special power of attorney:

1. is valid only for the EGMS it was requested 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 EGMS secretaries;
2. the deadline for registering the special power of attorney at the Company is 12 January 2021, 11:00 AM (Romanian time);
3. is made 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;
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, Law no. 24/2017 and FSA’s Regulation no. 5/2018;
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 915 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 EGSM, the shareholder of 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 915 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 reference date 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 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 12 months as from the date when the general meeting convening notice was published.

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)