

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

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

Important events to be reported:

The recommendation of the Board of Nominees related to 24 March 2021 Ordinary General Shareholders' Meeting

The Board of Nominees (the "**Board**") of Fondul Proprietatea S.A. (the "**Fund**"), would like to issue their voting recommendation for the agenda of the Fund's Ordinary General Shareholders' Meeting called for 24 March 2021 related to "*The appointment of two members in the Board of Nominees of Fondul Proprietatea S.A.*".

Considering the final list of candidates received for the two positions for the Fund's Board of Nominees, as detailed on the Fund's webpage, at <https://www.fondulproprietatea.ro/files/live/sites/fondul/files/en/gsm-documentation/2021/24%20March/OGM%201.%20List%2022%20Febr%202021.pdf>, and the analysis performed by the Board of Nominees, the Board recommends the Fund's shareholders the following:

- For the vacant position of a member of the Board of Nominees following the expiration of the mandate of Mr. Julian Healy, the Board recommends the Fund's shareholders to vote "*for*" Mr. Nicholas Paris;
- For the vacant position of a member of the Board of Nominees following the expiration of the mandate of Mr. Piotr Rymaszewski, the Board recommends the Fund's shareholders to vote "*for*" Mr. Ömer Tetik.

The Board of Nominees is expected to change the composition of the consultative committees following the shareholders' vote.

The Board of Nominees has interviewed all three of the candidates on the final list. The Board's recommendations for voting take into consideration the independence of each candidate, the experience with closed-end funds and financial institutions, the relevant non-executive board director experience of the candidates, as well as the overall skill matrix requisite at the Board.

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

The Board of Nominees of FONDUL PROPRIETATEA S.A.

Report date:
26 February 2021

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

Registered office:
78-80 Buzesti Street
7th floor, district 1,
Bucharest, 011017

Phone/fax number:
Tel.: + 40 21 200 9600
Fax: + 40 21 200 9631

Email:
office@fondulproprietatea.ro

Internet:
www.fondulproprietatea.ro

Sole Registration Code with the Trade Register Office:
18253260

Order number in the Trade Register:
J40/21901/2005

Subscribed share capital:
RON 3,749,282,292.08

Paid-up share capital:
RON 3,560,099,870.08

Number of shares in issue:
7,210,158,254

Number of paid shares:
6,846,345,904

Regulated market on which the issued securities are traded:
Shares on Bucharest Stock Exchange

GDRs on London Stock Exchange