

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

Current report according to the provisions of Article 99 letter h) 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 20 April 2022 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 20 April 2022 related to "*The appointment of a member in the Board of Nominees following the resignation of Mr. Mark Gitenstein on 18 December 2021*".

Considering the final list of candidates received for the vacant position for the Fund's Board of Nominees, as detailed on the Fund's webpage, at <https://www.fondulproprietatea.ro/home/investor-relations/gsm-information/gsm-documentation/2022.html> and the analysis performed by the Board of Nominees, the Board recommends the Fund's shareholders to vote "*for*" Mr. Martin Bernstein for the vacant position as member of the Board of Nominees following Mr. Mark Gitenstein's resignation.

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

The Board of Nominees has interviewed the two candidates from the final list. The Board's recommendation for voting takes into consideration the independence of each candidate, their experience with closed-end funds financial institutions and capital markets, relevant non-executive board director experience of the candidates, as well as the overall skill matrix required by 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:
23 March 2022

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

Registered office:
76-80 Buzesti Street
7th floor, district 1,
Bucharest, 011017

Phone/fax number:
Tel.: + 40 21 200 9600
Fax: + 40 31 630 00 48

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 and paid-up share capital:
RON 3,334,342,422.84

Number of shares in issue and paid-up:
6,412,196,967

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

GDRs on London Stock Exchange