**Correspondence ballot**

**for legal person shareholders**

for the Ordinary General Meeting of Shareholders (OGMS) of

Fondul Proprietatea S.A.

of 25 September 2023

* *Indicative sample -*

The undersigned, [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_],

(**ATTENTION**! to be filled in with the legal name of the legal person shareholder)

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 of the legal person shareholder, as these are provided in the documents attesting the legal representative capacity)

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 76-80 Buzeşti Street, 7th floor, 1st District, Bucharest 011017, Romania (the **Company**),

which entitles us to a number of [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_] voting rights, representing [\_\_\_\_] % of the paid-up share capital and [\_\_\_\_]% of the total voting rights in OGMS,

knowing the agenda of the OGMS of the Company, dated **25 September 2023, at 11:00 AM (Romanian time)**, and the reference materials related to the agenda of the OGMS, in compliance with FSA’s Regulation no. 5/2018, through this ballot I understand to express my vote for the OGMS of the Company which will take place at “**INTERCONTINENTAL ATHÉNÉE PALACE BUCHAREST**” Hotel, Le Diplomate Salon, 1-3 Episcopiei Street, Sector 1, Bucharest, 010292, Romania, as following:

1. For item 1 on the agenda, respectively, the approval of the renewal of the mandate of Franklin Templeton International Services S.à r.l., a société à responsabilité limitée, whose registered office is located at 8A rue Albert Borschette, L-1246 Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B 36.979, as sole director of Fondul Proprietatea that acts also as the alternative investment fund manager of Fondul Proprietatea, for a duration of four (4) years starting with 1 April 2024 and until 31 March 2028, inclusive (the “***New Mandate***”).

The Board of Nominees is hereby empowered to negotiate and reach an agreement on the terms and conditions of the management agreement applicable to the New Mandate, which shall be subject to the approval by the ordinary general meeting of shareholders.

(*secret vote*)

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

***Note: Item 1 on the agenda should not be voted in the same manner as item 2 since they are mutually exclusive.***

*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 mean that the vote will be void/ will not be taken into consideration.*

1. For item 2 on the agenda, respectively, the approval of the appointment of a new sole director of Fondul Proprietatea that will act as alternative investment fund manager for a mandate of four (4) years starting with 1 April 2024 and until 31 March 2028, inclusive, according to legal provisions in force, **subject to point 1 of the OGM agenda not being approved by the OGM**.

The Board of Nominees is hereby empowered (i) to negotiate the draft of the management agreement which shall be subject to the approval by the ordinary general meeting of shareholders; and (ii) to implement all relevant formalities for authorizing and finalizing the appointment as per this item.

(*secret vote*)

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

***Note: Item 2 on the agenda should not be voted in the same manner as item 1 since they are mutually exclusive. The approval of item 2 is subject to item 1 not being approved.***

*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 mean that the vote will be void/ will not be taken into consideration.*

1. For item 3 on the agenda, respectively, the appointment for a period of three (3) years of two members in the Board of Nominees of Fondul Proprietatea following the expiration of two mandates on 15 November 2023 and 25 November 2023, respectively, as follows:
	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; the mandate of the new member is valid for a period of three (3) years and shall produce its effects starting with 16 November 2023 or the acceptance date for the new mandate, whichever occurs later. (*secret vote*)

|  |  |  |  |
| --- | --- | --- | --- |
| CANDIDATE |  FOR | AGAINST |  ABSTENTION |
| 1. Ciprian Lăduncă
 |   |   |   |

*Note: Please vote „FOR” for just one candidate. Voting „FOR” for more than one candidate will lead to the annulment of the ballot paper according to the Procedure regarding the organization and holding of General Meetings of Shareholders, available starting with 17 August 2023 on the Company’s website.*

* 1. 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; the mandate of the new member is valid for a period of three (3) years starting with 26 November 2023 or the acceptance date for the new mandate, whichever occurs later. (*secret vote*)

|  |  |  |  |
| --- | --- | --- | --- |
| CANDIDATE |  FOR | AGAINST |  ABSTENTION |
| 1. Ilinca von Derenthall
 |   |   |   |
| 1. Liliana Anghel
 |  |  |  |
| 1. Marian Cristian Mocanu
 |  |  |  |

*Note: Please vote „FOR” for just one candidate. Voting „FOR” for more than one candidate will lead to the annulment of the ballot paper according to the Procedure regarding the organization and holding of General Meetings of Shareholders, available starting with 17 August 2023 on the Company’s website.*

1. For item 4 on the agenda: “Alternative to item 1 of the OGSM Convening Notice –

Approval of the renewal of the mandate of Franklin Templeton International Services S.a.r.l., a société à responsabilité limitée whose registered office is located at 8A rue Albert Borschette, L-1246 Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B 36.979, as sole director of Fondul Proprietatea that acts also as the alternative investment fund manager of Fondul Proprietatea, for a period of 1 (one) year, starting on 1 April 2024 and ending on 31 March 2025, **subject to point 1 of the OGM agenda not being approved by the OGM**.”

(*secret vote*)

*(Item added on the agenda at the request of the shareholder Ministry of Finance)*

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

***Note: Item 4 on the agenda should not be voted in the same manner as item 1 since they are mutually exclusive.***

*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 mean that the vote will be void/ will not be taken into consideration.*

1. For item 5 on the agenda: “Alternative to item 2 of the OGM Convening Notice –

" Approval to launch a transparent and competitive selection procedure for the appointment of a new sole director based on investment expertise and experience for a mandate not exceeding four (4) years from 1 April 2024, in accordance with the legal provisions in force, **subject to point 2 of the OGM agenda not being approved by the OGM.** “

The Board of Nominees is empowered to initiate, organize the transparent selection procedure for a new Fund Manager and to establish new objectives, performance criteria and remuneration conditions realigned with these objectives and present them for approval by the GSM."

*(Item added on the agenda at the request of the shareholder Ministry of Finance)*

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

***Note: Item 5 on the agenda should not be voted in the same manner as item 2 since they are mutually exclusive.***

*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 mean that the vote will be void/ will not be taken into consideration.*

1. For item 6 on the agenda: the amendment of the conditions of evaluation and remuneration of the Fund Manager in line with the new objectives and in accordance with international best practices.

The Board of Nominees is empowered to establish new terms and conditions for the evaluation and remuneration of the manager of the Fund corresponding to the new objectives, in line with international best practices and present them for approval by the GSM.

*(Item added on the agenda at the request of the shareholder Ministry of Finance)*

|  |  |  |
| --- | --- | --- |
|  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 mean that the vote will be void/ will not be taken into consideration.*

1. For item 7 on the agenda, respectively, the approval of:
2. The date of **12 October 2023** as the ***Ex – Date***, in accordance with Article 176 paragraph (1), computed with the provisions of Article 2 paragraph (2) letter (l) of Regulation no. 5/2018; and of

The date of **13 October 2023** as the **Registration Date**, in accordance with Article 176 paragraph (1) of Regulation no. 5/2018, computed with the provisions of Article 87 paragraph (1) of Issuers’ Law.

As they are not applicable to this OGM, 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 sub-delegate, of Johan Meyer to sign the shareholders’ resolutions, 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’ resolution, 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 mean that the vote will be void/ will not be taken into consideration.*

The deadline for the registration at the Company of the correspondence ballots is **21 September 2023, 11:00 AM (Romanian time)**.

We attach to this correspondence ballot original or true copy of the findings certificate issued by the Trade Registry (in Romanian “certificat constatator”) or any other document, in original or true copy, issued by a competent authority of the state where the undersigned is duly incorporated, all being no older than twelve (12) months as from the date when the general shareholders meeting convening notice was published in the Official Gazette and allowing our identification on the Fondul Proprietatea shareholders registry on the reference date issued by Depozitarul Central SA. If Depozitarul Central SA was not timely informed of the name of the legal representative, (so that the shareholders’ registry at the reference date to reflect that), the findings certificate/similar documents mentioned above will have to prove the capacity of the undersigned’s legal representative.

For ballots sent electronically, the Company will send the shareholder a confirmation of receipt of the votes, according to the provisions of article 97para. (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.

After the OGSM, the shareholder or 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 97 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.

The correspondence ballot date: [\_\_\_\_\_\_\_\_\_\_\_\_\_\_]

Legal name of the legal person shareholder: [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_]

First and last name of the legal representative: [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_]

(ATTENTION! to be filled in with the legal name of the legal person shareholder and with the first and last name of the legal representative, legible, in capital letters)

Signature: [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_]

(ATTENTION! to be filled in with the signature of the legal representative of the legal person shareholder and stamped, if the case)