

LIST OF CANDIDATES AS AT 16 FEBRUARY 2024

4.1. The appointment of a member of the Board of Nominees following the expiration of the mandate of Mr. Nicholas Paris on 6 April 2024

<i>Candidate's full name</i>	<i>Domicile</i>	<i>Professional qualification</i>	<i>The shareholder that proposed the candidate</i>	<i>Shareholder of Fondul Proprietatea SA</i>	<i>Fiscal Record</i>	<i>Criminal Record</i>	<i>Independence</i>
NICHOLAS PARIS	LONDON, ENGLAND	Economist Fellow of The Institute of Chartered Accountants in England and Wales (FCA) Fellow of The Chartered Institute for Securities & Investment of the UK (Chartered FCSI) Member of The Chartered Alternative Investment Analysts Association (CAIA)	CIPRIAN LĂDUNCĂ	NO	NO	NO	Independent, based on the statement attached
MARIAN CRISTIAN MOCANU	BUCHAREST, ROMANIA	Jurist / Lawyer	MARIAN CRISTIAN MOCANU	YES	NO	NO	Independent, based on the statement attached

4.2. The appointment of a member of the Board of Nominees following the expiration of the mandate of Mr. Ömer Tetik 6 April 2024

<i>Candidate's full name</i>	<i>Domicile</i>	<i>Professional qualification</i>	<i>The shareholder that proposed the candidate</i>	<i>Shareholder of Fondul Proprietatea SA</i>	<i>Fiscal Record</i>	<i>Criminal Record</i>	<i>Independence</i>
MARIAN CRISTIAN MOCANU	BUCHAREST, ROMANIA	Jurist / Lawyer	MARIAN CRISTIAN MOCANU	YES	NO	NO	Independent, based on the statement attached

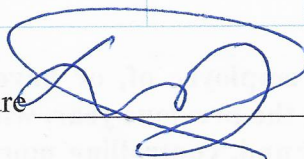
NICHOLAS PARIS

Questionnaire for candidates for Board members of Fondul Proprietatea:

Question	Response	Please provide details if the response is Yes
Have you been the CEO/executive officer/senior employee of the Fund, of a company controlled by the Fund, or a similar position for the previous five years?	No	
Have you been the CEO/executive officer/senior employee of the Fund Manager or of a company from the Fund Manager's group, or a similar position for the previous five years?	No	
Have you been a director, employee, or professional adviser of or to other investment companies or Funds that are managed by the same alternative investment fund manager as the alternative investment fund manager of the Fund, or managed by any other company in the same group as the alternative investment fund manager of the Fund?	No	
Have you been an employee of the Fund, of a company controlled by the Fund, or of the Fund Manager of a company from the Fund Manager's group for the previous five (5) years?	No	
Do you hold any cross-directorships or significant links with other CEO/executive officer/senior employee of the Fund Manager of a company from Fund Manager group through involvement in other companies or bodies?	No	
Have you received any remuneration or other advantages from the Fund or from a company controlled by the Fund, or of the Fund Manager of a company from Fund Manager group for the previous five (5) years (apart from those corresponding to the quality of member of the Board)?	No	
Have you been an employee of, or have you had any relationship, during the previous year, with a significant shareholder of the Fund, controlling more than 10% of voting rights applicable to the last quorum of the GSM, with a director, employee, or professional adviser of such	No	

significant shareholder or with a company controlled by it?		
Have you had during the previous 3 years a business or professional substantial relationship with the Fund or with a company controlled by the Fund, or of the Fund Manager of a company from Fund Manager group, either directly or as a customer, partner, shareholder, member of the Board/ Director, CEO/executive officer or employee of a company having such a relationship?	No	
Have you been in the last three years the external or internal auditor or a partner or salaried associate of the current external financial or internal auditor of the Fund or a company controlled by it, or of the Fund Manager of a company from Fund Manager group?	No	
Have you been a CEO/executive officer in another company where another CEO/executive officer of the Fund or of the Fund Manager of a company from Fund Manager group is a non-executive director?	No	
Have you been a member of the Board for more than three mandates of four years each?	No	
Do you have any family ties with a person in the situations referred to all points above?	No	
Do you have more than 4 roles in your current activity (board / employee roles in Funds, companies, trusts or NGOs)?	No	
Do you have any facts registered in your fiscal record?	No	
Have you ever been convicted of a criminal act?	No	
Do you hold shares in Fondul Proprietatea? If the response is affirmative, please mention the details regarding your direct and indirect holdings.	No	

Name N PARIS

Signature 

Date 1/12/2024

NICK PARIS
(CAIA, CHARTERED FCSI, FCA)

47 Lammas Park Road, London W5 5JD, United Kingdom
Email: nickparis@btinternet.com, Mobile phone number: +44 7738 470550

SUMMARY

A highly experienced closed end fund professional. I originally trained as a Chartered Accountant and then spent my career launching, reorganizing, analyzing and investing in closed end funds that were themselves invested across all geographies and asset classes. As a committed value investor my main focus has been on funds trading at discounts to Net Asset Value and often on those that needed reorganizing in order to improve returns to their shareholders. I have therefore initiated and participated in many fund reorganizations and discount closing initiatives both as a professional investor and as a fund director.

CURRENT ROLES

Non-Executive Chairman of ASEANA Properties Ltd, a closed end Jersey incorporated company listed on the main markets of the London Stock Exchange which developed properties in Malaysia and Vietnam and which has been selling down its remaining portfolio since 2015. The Manager resigned in June 2019 and the Company then became self-managed and it has needed detailed restructuring in order to accelerate asset disposals and its wind up. I joined the Board as an NED in June 2015 and became Chairman in July 2020.

Co-Managing Director of Dolphin Capital Investors Limited, a closed end BVI incorporated company listed on the AIM market of the London Stock Exchange which develops beachfront properties in the Eastern Mediterranean. I joined the Board as a Non-Executive Director and Chairman of the Audit Committee in June 2021 and I became co-Managing Director in March 2023 when the Company terminated its Investment Manager and became self-managed.

Non-Executive Director of Fondul Proprietatea S.A., a closed end Romanian incorporated company listed on the Bucharest and London Stock Exchanges which is invested in private equity and publicly listed businesses in Romania. I joined the Board of Nominees in April 2021 and am Chairman of the Nomination & Remuneration Committee and a member of the Audit and Valuation Committee.

PAST PROFESSIONAL EXPERIENCE

Investment Management (11 years)

May 2013 – Sept 2020. **Managing Director and Portfolio Manager, LIM Advisors (London) Ltd**

- Portfolio Manager focused on making activist value investments in closed end funds which principally invested in Emerging Market assets (quoted equities, private equities, infrastructure and property). Peak assets managed of US\$235m.
- Managing Director of this FCA authorized subsidiary of the LIM Advisors Group, a Hong Kong based Asian focused multi-strategy hedge fund business.

Sept 2009 – May 2013. **Managing Partner, Purbeck Advisers LLP**

- Investment advisor on Closed End Funds to LIM Advisors, an Asian Multi-strategy Group based in Hong Kong.

Specialist Investment Advice, Sales and Funds Consultancy (12 years)

Jan 2006 – May 2013. **Managing Partner, Purbeck Advisers LLP**

- Founder of this Hedge Fund Advisory organisation focusing on both single hedge funds and funds of hedge funds invested in Asia.
- Investment advisor on Closed End Funds to LIM Advisors, an Asian Multi-strategy firm based in Hong Kong from Sept 2009.
- Specialist fund marketing consultants and fund structurers.

Nov 2009 – Sept 2013. **Director, Privium Fund Management (UK) Ltd**

- Provider of start-up, regulatory and operational services to specialist fund managers.
- Investment Manager to a number of new investment fund managers.
- Sales of Asian single strategy hedge funds in Europe.

Oct. 2002 – Dec. 2005. **Global Head of Single Hedge Fund Sales, American Express Asset Management International Inc.**

- Head of Hedge Fund Sales for four hedge fund teams (Equity long/short, 2 x Equity market neutral, Convertible Arbitrage); one London based and three US based teams managing US\$1 billion.
- Established a European focused Hedge Fund sales operation.
- Appointed as Global Head of Single Hedge Fund Sales in July 2004, reorganising and managing the global sales effort, whilst maintaining the original European sales role.
- Managed a team of 3 US based sales people and 2 client service staff.
- President and Chief Executive Officer and FSA nominated Control Person for the UK operating companies for American Express Asset Mgt in London.

April 2001 – Oct. 2002. **Head of Business Development, Coronation International Ltd**

- Established an international marketing team of 3 sales people and 1 client service person with a focus on European and Middle-Eastern investors for this London based fund of hedge funds manager with US\$1.4 billion under management.
- Primary salesperson for UK based clients.

Institutional Stockbroker – Closed-End Exchange Listed Funds (7 years)

Dec. 1998 – April 2001. **Head of Country Funds Team, Credit Lyonnais Securities Asia Ltd**

- Established and managed a 7 person team which traded and launched Closed end Country Funds and latterly Asian Hedge Funds.
- My focus was on sourcing new fund launch mandates and co-ordination of all documentation and sales efforts.
- Our main client base consisted of European institutions and private banks.

Sept. 1995 – Oct. 1998. **Joint Head of Country Funds Team, Santander Investments Ltd/Peregrine Securities (UK) Ltd**

- Peregrine Securities Limited was acquired by Santander Investments Limited in 1998.
- Jointly established and managed a 14 person trading and sales team focused on Closed-End Country Funds.
- Personal responsibility for new fund issues and fund reorganization work.

May 1994 – Sept. 1995. **Head of Country Funds Corporate Finance Team, Baring Brothers & Co. Ltd**

- Managed the Product Development Team for new exchange listed fund issues, distributed by Baring Securities Limited to institutional investors principally based in Europe.

Investment Management - New Business Development (8 years)

June 1986 – May 1994. **Director, Rothschild Asset Management Ltd**

- Developed new business and new products for the asset management companies within the Rothschild Group. Funds launched included closed-end specialist funds and several funds of hedge funds.

Chartered Accountant (5 years)

July 1981 – June 1986.

- Senior Accountant, Audit Dept., **Ernst & Whinney (now known as Ernst & Young)**.
- Trainee Chartered Accountant, **Roberts McLennan & Co.**

PROFESSIONAL QUALIFICATIONS

- Member of the Chartered Alternative Investment Analysts Association (**CAIA**)
- Fellow of the Chartered Institute for Securities & Investment of the UK (**Chartered FCSI**)
- Fellow of The Institute of Chartered Accountants in England & Wales (**FCA**)

PAST PROFESSIONAL BOARD APPOINTMENTS

Former Non-Executive Director of the following stock exchange listed closed end funds:

- **Global Resources Investment Trust plc**, a London listed UK investment trust investing in listed junior resources companies. I resigned from the Board after arranging sales of investments sufficient to repay a Convertible Bond that had gone into default that was owned by clients of LIM Advisors.

- **Myanmar Investments International Ltd**, a self-managed closed end British Virgin Islands incorporated company listed on the London Stock Exchange AIM market which invested in private equity businesses in Myanmar and which had been selling those portfolio investments. I joined the Board as a Non-Executive Director and subsequently Managing Director and I left after arranging for it to be de-listed from the London Stock Exchange.

- **RDL Realisation PLC**, a UK Investment Trust listed on the London Stock Exchange investing in US loans. I joined the Board after negotiating the early redemption of a bond issue with a hold-out group owning 70%+ of them. I resigned after assisting in the wind down of the loans portfolio and the return to shareholders of more than 80% of the initial NAV.

- **TAU Capital PLC**, a London listed Isle of Man incorporated investment company investing in Kazakhstan quoted and private equities. I joined Board in order to organize the replacement of the original manager and to supervise the subsequent wind down of the investments in both quoted equities and private equity. I resigned to reduce costs when only one small private equity investment remained.

- **The India IT Fund Ltd**, a Channel Island Stock Exchange listed Guernsey incorporated investment company investing in Indian computer software companies. I joined Board to advise on re-growing the fund after it had experienced significant share redemptions but when that proved impossible I assisted in the conversion of the fund into an open ended entity and resigned as part of that conversion.

Former member of the Board of Directors and Chairman of the Finance Committee of **The Naval & Military Club** a 3,000 person private members Club located in the West End of London.

EDUCATION

1978 – 1981	University of Newcastle-Upon-Tyne	Newcastle, UK
	Bachelor of Science with Honours in Agricultural Economics	

1970 – 1978	Woking Grammar School for Boys	Woking, Surrey, UK
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PERSONAL DETAILS

Marital status: Married with two grown up children

Nationality: British

INTERESTS

Classic cars, Motorcycle touring, Yacht sailing

To: The Shareholders of Fondul Proprietatea S.A.

From: Nick Paris

Subject: Re-election to the Fondul Board of Nominees

London, 11th February 2024

Dear Shareholders

I have been a member of the Fondul Board of Nominees since 6th April 2021 and in accordance with normal corporate governance practice my mandate comes to an end in April after three years. I am writing to you now as I am standing for re-election and I want to explain why you should vote for me at the GSM that is to be held on 26th March.

From 2012 to 2019, I was an international institutional investor and throughout that period I bought a significant number of Fondul shares and GDR's on behalf of our clients but these were sold when the fund management company that I worked for downsized. After that I wished to remain involved both in Fondul as it was such an interesting and successful fund and with the high growth prospects of Romania so I put myself forward as a candidate for a vacant space on the Board of Nominees and was successfully elected in 2021.

When I joined the Fondul Board, I also became Chairman of the Nomination and Remuneration Committee which oversees and negotiates the regular renewal of the Management Agreement between Fondul and Franklin Templeton on behalf of shareholders. The next MA renewal is due to take place shortly and we have negotiated to renew it on 1 April 2024 for a period of 12 months subject to shareholder approval. Following that the Board has been mandated by Fondul shareholders to conduct a manager selection process during 2024 in order to select a new manager for up to 4 years from 1 April 2025. Re-electing me would mean that I can use my experience of Fondul to complete the current MA renewal negotiations and for me to contribute considerably to the manager selection process that we will then be running.

If you look through my resume which is on the Fondul website you will see that I am a trained accountant and a Fellow of The Institute of Chartered Accountants in England & Wales. I then spent nearly 40 years working in the financial world in London where I specialised in analysing, advising and investing in closed end investment vehicles like Fondul. This experience has helped me immensely with the manager negotiations but is also highly useful in attempting to chart a new future for Fondul following the highly successful IPO of Hidroelectrica last September, the subsequent payout of a very large dividend to shareholders and the shrinkage of Fondul by approximately 75% as a result. I would like to continue to serve all Fondul shareholders in these tasks and therefore ask you to vote for my re-election.

Thank you.

Nick Paris

MARIAN – CRISTIAN
MOCANU

Questionnaire for candidates for Board members of Fondul Proprietatea:

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Have you been the CEO/executive officer/senior employee of the Fund Manager or of a company from the Fund Manager's group, or a similar position for the previous five years?	NO	
Have you been a director, employee, or professional adviser of or to other investment companies or Funds that are managed by the same alternative investment fund manager as the alternative investment fund manager of the Fund, or managed by any other company in the same group as the alternative investment fund manager of the Fund?	NO	
Have you been an employee of the Fund, of a company controlled by the Fund, or of the Fund Manager of a company from the Fund Manager's group for the previous five (5) years?	NO	
Do you hold any cross-directorships or significant links with other CEO/executive officer/senior employee of the Fund Manager of a company from Fund Manager group through involvement in other companies or bodies?	NO	
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Have you been an employee of, or have you had any relationship, during the previous year, with a significant shareholder of the Fund, controlling more than 10% of voting rights applicable to the last quorum of the GSM, with a director, employee, or professional adviser of such	NO	

significant shareholder or with a company controlled by it?		
Have you had during the previous 3 years a business or professional substantial relationship with the Fund or with a company controlled by the Fund, or of the Fund Manager of a company from Fund Manager group, either directly or as a customer, partner, shareholder, member of the Board/ Director, CEO/executive officer or employee of a company having such a relationship?	NO	
Have you been in the last three years the external or internal auditor or a partner or salaried associate of the current external financial or internal auditor of the Fund or a company controlled by it, or of the Fund Manager of a company from Fund Manager group?	NO	
Have you been a CEO/executive officer in another company where another CEO/executive officer of the Fund or of the Fund Manager of a company from Fund Manager group is a non-executive director?	NO	
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Do you have more than 4 roles in your current activity (board / employee roles in Funds, companies, trusts or NGOs)?	NO	
Do you have any facts registered in your fiscal record?	NO	
Have you ever been convicted of a criminal act?	NO	
Do you hold shares in Fondul Proprietatea? If the response is affirmative, please mention the details regarding your direct and indirect holdings.	YES	300.000

Name MARIAN CRISTIAN MOCANU

Date: 16.02.2024



CRISTIAN MOCANU

Bucharest, District 1, 99 Alexandru Ioan Cuza, 2nd floor, apt. no. 17

Email: cristian.mocanu@gmlegal.ro

Mobile: +40 745 325 638

CAREER PATH

Electrica SA

January 2024 to date

- Independent non-executive member of the Board of Directors
- Chairperson of the Strategy and Corporate Governance Committee

Self-Employed, Private Practice

Cristian Mocanu Law Firm & GM Restructuring IPURL

January 2013 to date

- Business Litigation
- Insolvency & Reorganization
- White Collar Crime & Business Forensics
- Administrative Disputes

Senior Associate, Budusan & Associates

December 2008 to January 2013

- Involvement complex cases of white collar crime, corruption, or capital market manipulation
- Assistance to several financial institution in cases involving internal fraud and improvement of internal compliance rules

Intern & Associate, SALANS Bucharest (currently DENTONS)

September 2004 to December 2008

- General commercial litigation
- General corporate law and capital market
- M&A

SIGNIFICANT PROJECTS

- Assisting German group in criminal case initiated against former general manager for embezzlement and money laundering
- Part of the team of lawyers assisting prominent local businessman accused of embezzlement and capital market abuse
- Assisting leading European banking group in criminal investigations concerning accusations of capital market manipulation and insider trading
- Assisting major US company in criminal proceedings initiated against former general manager in relation with an accusation of misappropriation of company's funds
- Assisting manager of investment fund listed on the stock market in investigation related accusations of market abuse
- Assisting leading bank in criminal endeavors aimed to recover several fraudulent loans
- Assisting sector leading company in criminal proceedings and contingent civil actions initiated against former board members in connection with an accusation of abusive behavior and breach of confidentiality obligations
- Assisting Cyprus-based investment fund in the insolvency procedure intentioned against local group of companies involved in agriculture and construction
- Assisted investment fund in a commercial litigation concerning the protection of minority of shareholders in a Romanian insurance company traded on the secondary stock market
- Successfully assisted general manager of a listed company in obtaining compensation for moral damages from a competitor company
- Assisting industrial actor in dispute against a CEE competitor and minority shareholder pertaining to recover damages from unlawful competition acts

EDUCATION

Master Degree in Banking, Insurance and Financial Law

2009 – 2010

Nicolae Titulescu University, Bucharest

Master Degree in Business Law

2006 – 2007

University of Bucharest

Bachelor Degree in Law

2002 – 2006

University of Bucharest

PROFESSIONAL MEMBERSHIPS

Member of the Bucharest Bar and of the National Bar Association
as of December 2006 (full member as of April 2008)

FOREIGN LANGUAGES

English – very good

French – working understanding

București, 16 Februarie 2024

Către: Adunarea Generală Ordinară a Acționarilor societății Fondul Proprietatea S.A.

Ref.: Alegeri pentru poziția de membru al Comitetului Reprezentanților

Stimați Acționari,

Numele meu este Cristian Mocanu, am 41 de ani și sunt născut în Buzău. Locuiesc în București din anul 2002.

Sunt acționar al FP din 2021. Totuși, legăturile mele cu piața de capital din România sunt mai vechi și mai semnificative. În cei 17 ani de când sunt avocat în Baroul București am avut oportunitatea de a lucra în domeniul pieței de capital din numeroase perspective: consultant pentru emiteți și investitori, avocat în litigii privitoare la drepturile acționarilor și chiar apărător al unor persoane și entități acuzate de acțiuni contrare mecanismelor de piață liberă (manipulare de piață, tranzacționare pe baza de informații privilegiate).

Din luna ianuarie 2024 ocup de asemenea poziția de membru independent neexecutiv în Consiliul de Administrație al Electrica SA și de asemenea Președinte al Comitetului de Strategie și Guvernanță Corporativă.

În ceea ce privește candidatura pentru calitatea de membru al Comitetului Reprezentanților Fondului Proprietatea, consider că această companie se află la un moment important în existența sa, la care trebuie să demonstreze că poate performa ca un Fond de Investiții Alternativ destinat Investitorilor de Retail (FIAIR) și își poate menține poziția de "locomotivă" a indicelui BET-FI al BVB.

Pentru a atinge un astfel de rezultat, cred ca politica Fondului în perioada următoare ar trebui sa fie concentrata pe următoarele direcții (pe care sunt pregătit sa mi le asum ca responsabilități personale din postura de viitor membru al Comitetului Reprezentanților):

- adoptarea unei poziții mult mai ferme în companiile în care Fondul este acționar minoritar alături de instituții sau autorități publice, cel puțin în următoarele direcții: (a) îmbunătățirea guvernantei corporative; (b) reducerea pierderilor și mai ales a cheltuielilor nerezonabile dictate de factorul politic; (c) atragerea de fonduri publice și europene pentru dezvoltare durabilă (cu o privire specială spre fondurile disponibile pentru axele de transport maritim și fluvial în cadrul PNRR);
- asumarea unui rol de investitor private equity în afaceri locale sau regionale cu istoric solid și potențial de scalare (afaceri în domenii precum agricultura, servicii private de sănătate, turism sau industrie agroalimentară);
- asumarea unui rol de investitor de portofoliu în domeniul producerii de energie electrică din surse regenerabile;
- dezvoltarea unui departament/ linii de business de tip REIT (*Real Estate Investment Trust*) destinat investițiilor în proiecte imobiliare derulate de dezvoltatori care și-au demonstrat maturitatea pe piață (în linii de business precum rezidențial, shopping-parks sau logistic).

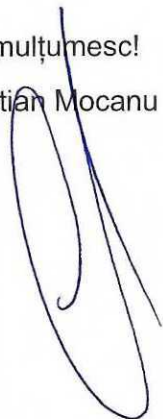
Sunt încrezător ca experiența mea de avocat poate fi de ajutor acționarilor FP în cadrul numeroaselor discuții viitoare (fie în interiorul CR, fie în cadrul AGA) în legătura cu diversele investiții sau operațiuni pe care Fondul le va avea în vedere în procesul său de sporire a beneficiilor și valorii adăugate pentru acționari.

Sunt dispus să îmi folosesc resursele de timp și expertiza acumulată pentru a lucra împreună cu membrii CR și cu Administratorul de Fond și a naviga printre riscurile de natură juridică pe care activitatea viitoare a FP le va aduce.

Sper să îmi oferiți această oportunitate.

Vă mulțumesc!

Cristian Mocanu

A handwritten signature in blue ink, consisting of a large, stylized loop that starts from the top left, goes down, loops back up and around to the right, and then goes down again to the bottom left.