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Ministry of Finance letterhead

TO: FONDUL PROPRIETATEA

Address: 76–80, Buzesti street, Premium Point building, 7-8 floor, district 1, postal code 011843, Bucuresti, Romania

No: 518.845 / 03.09.2025

Dear Sirs,

In the context of convening the General Meeting of Shareholders of Fondul Proprietatea S.A. on 29 September 2025, we request that, in accordance with the provisions of art. 117¹ of Law no. 31/1990 on companies, as subsequently amended and supplemented, the necessary steps to complete the agenda of the General Meeting of Shareholders be taken, as follows:

I. Supplement the Convening notice of the Ordinary General Meeting of Shareholders with the following points:

1. *"As an alternative to item 2 of the OGMS Convening Notice -*

Approval of the initiation by the Board of Nominees of a new, simplified, transparent, and efficient selection process for an alternative investment fund manager ("AIFM") and sole director of Fondul Proprietatea, selection process which shall not exceed 150 days, with associated costs limited to a maximum of 1,500,000 lei. The Board of Nominees will include in the procedure of the selection process an *eligibility criteria* pertaining to which the proposed alternative investment fund manager and sole director must have under management assets which are at least equal to the value of Fondul Proprietatea's assets (the "New Selection Process")."

The justification for adding these items on the agenda of the 29.09.2025 Ordinary General Meeting of Shareholders, as proposed by the Ministry of Finance, is as follows:

The General Meeting of Shareholders approves the initiation of a new selection process for appointing a new alternative investment fund manager. The process will be simplified, aimed at identifying the most suitable manager to meet the needs and criteria of the Fund.

In light of the above, and pursuant to the provisions of art. 105 para. (3) of Law no. 24/2017 regarding issuers of financial instruments and market operations, the draft resolution proposed for adoption by the General Meeting of Shareholders of Fondul Proprietatea is as follows:

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"It is approved that the Board of Nominees initiates a new, simplified, transparent, and efficient selection process for an alternative investment fund manager ("AIFM") and sole director of Fondul Proprietatea, selection process which shall not exceed 150 days, with associated costs limited to a maximum of 1,500,000 lei, and the inclusion, inter alia, of the *eligibility criteria* pertaining to which the proposed alternative investment fund manager and sole director must have under management assets which are at least equal to the value of Fondul Proprietatea's assets (the "New Selection Process")."

2. *"As an alternative to item 6 of the OGMS Convening Notice –*

Approval that the eligible candidates put forward by any shareholder of Fondul Proprietatea, submitted under item 6, are subject to the evaluation by the Board of Nominees and analyzed against the criteria that formed the basis for the selection process of a sole director of the Fund, initiated as per the General Meeting of Shareholders' Resolution no. 9 of September 25, 2023, with the evaluation results to be presented to the shareholders as a comparative report, with motivated recommendations, which shall contain the alternative investment fund managers that meet the criteria and conditions to be proposed for appointment as sole director of Fondul Proprietatea, within 90 days from the date of the present Resolution."

The justification for adding these items on the agenda of the 29.09.2025 Ordinary General Meeting of Shareholders, as proposed by the Ministry of Finance, is as follows:

The Board of Nominees is responsible for ensuring efficient, transparent, and shareholder-aligned management. In this context, the analysis of eligible candidate proposals for the position of Sole Director represents an essential process for selecting an entity that possesses the professional competencies, relevant experience, and integrity necessary for a prudent and profitable management of the Fund's assets in accordance with the applicable legal and statutory framework.

Therefore, we believe that the analysis of candidate proposals by the Board of Nominees is an indispensable step in guaranteeing professional and responsible management of Fondul Proprietatea, in the interest of all shareholders.

In view of the above, and in accordance with art. 105 para. (3) of Law no. 24/2017 regarding issuers of financial instruments and market operations, the draft resolution proposed for adoption by the General Meeting of Shareholders of Fondul Proprietatea is as follows:

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"It is approved that the proposals of eligible candidates from any shareholder of Fondul Proprietatea, submitted under item 6, shall be evaluated by the Board of Nominees and analyzed in terms of the criteria that formed the basis for the selection process of a sole director of the Fund, initiated following the General Meeting of Shareholders' Resolution no. 9 of September 25, 2023, with the evaluation results to be presented to the shareholders as a comparative report, with motivated recommendations, containing the alternative investment fund managers that meet the criteria and conditions to be proposed for appointment as sole director of Fondul Proprietatea, within 90 days from the date of this resolution."

Attached, in copy, please find evidence of the Ministry of Finance's status as shareholder in Fondul Proprietatea, issued by the Central Depository.

With utmost respect,

Signed by the Minister of Finance

Mr. Alexandru Nazare