

LIST OF CANDIDATES AS OF 9 FEBRUARY 2026

**For the vacant position as Member of the Board of Nominees of Fondul Proprietatea S.A.
As per Item 7 on the Ordinary General Shareholders Meeting (“OGM”) Agenda of
26 / 27 February 2026**

<i>Candidate's full name</i>	<i>Domicile</i>	<i>Professional qualification</i>	<i>The shareholder that proposed the candidate</i>	<i>The candidate is a shareholder of Fondul Proprietatea SA</i>	<i>Fiscal Record</i>	<i>Criminal Record</i>	<i>Independence</i>
Alina-Mirela Petre	Cornetu Commune, Ilfov County, Romania	Economist	Ministry of Finance	NO	NO	NO	Her independence may be affected, considering that she was proposed by the Ministry of Finance, a significant shareholder of the Fund, holding 11,57% of the Fund's share capital, and that, since 2022, Mrs. Alina-Mirela Petre has been acting as Director within the Corporate Governance Directorate within the Ministry of Finance.
John F. Walsh	Mooresville, North Carolina, United States of America	Senior Financial Services Executive	Cristian Săndescu	NO	NO	NO	Independent as per the analysis attached

Alina-Mirela Petre

FONDUL

PROPRIETATEA S.A.

Declarația privind independența pentru candidații pentru Comitetul Reprezentanților în Fondul Proprietatea S.A. („Fondul”)

Subsemnatua Petre Alina Mirela, identificat [REDACTAT]

sau
Societatea _____ (denumirea acționarului persoana juridică), cu sediul în _____, înregistrată în Registrul Comerțului sub nr. J _____, EUID: ROONRC.J _____, având Cod Unic de Înregistrare _____, reprezentată legal prin _____, în calitate de _____,

în calitate de candidat propus pentru poziția de membru în Comitetul Reprezentanților în Fond,

în conformitate cu prevederile Legii nr. 31/1990 a societăților, republicată, cu modificările ulterioare și cele ale Codului de Governanță Corporativă al Bursei de Valori București, cunoscând dispozițiile prevăzute de art. 326 Cod penal privind falsul în declarații, declar prin prezenta proprie răspundere următoarele:

(se va completa fiecare declarație dintre cele de mai jos, astfel după cum afirmația este adevărată. În cazul unei declarații privind incidența uneia dintre situațiile de mai jos, se va detalia cu privire la motivul pentru care declarația a fost astfel dată)

Declarație

Vă rugăm să detaliați în cazul unei declarații privind incidența uneia dintre situațiile menționate

Nu am fost CEO / director executiv / angajat senior al Fondului, al unei societăți controlate¹ de Fond și nu am deținut o funcție similară în ultimii 5 (cinci) ani.

Nu am fost CEO / director executiv / angajat senior al administratorului Fondului sau al unei societăți din

¹ În sensul prezentei declarații, termenul „controlat” are înțelesul de „persoană controlată” potrivit Legii nr. 24/2017 privind emitenții de instrumente financiare și operațiuni de piață, respectiv „orice persoană juridică:

- în care o persoană fizică sau o entitate legală deține majoritatea drepturilor de vot sau
- în care o persoană fizică sau o entitate legală are dreptul de a numi sau de a revoca majoritatea membrilor organelor de administrație, de conducere sau de supraveghere, fiind, în același timp, acționar sau asociat al persoanei în cauză sau
- în care o persoană fizică sau o entitate legală este acționar sau asociat și controlează singură, în temeiul unui acord încheiat cu alți acționari sau asociați ai persoanei în cauză, majoritatea drepturilor de vot ale acționarilor sau asociaților sau
- asupra căreia o persoană fizică sau entitate legală are puterea de a exercita sau exercită efectiv o influență dominantă sau un control.”

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grupul administratorului Fondului² și nu am deținut o funcție similară în ultimii 5 (cinci) ani.

Nu am fost director, angajat sau consilier pe probleme profesionale al sau altor societăți de investiții sau fonduri care sunt administrate de același administrator de fond de investiții alternative ca cel al Fondului sau administrate de orice altă societate din grupul administratorului Fondului.

Nu am fost angajat al Fondului, al unei societăți controlate de către Fond sau al administratorului Fondului sau al unei societăți din grupul administratorului Fondului și nu am avut un astfel de raport de muncă în ultimii 5 (cinci) ani.

Nu dețin funcții de conducere încrucișate și nu am legături semnificative cu alți CEO / director executiv / angajați seniori al administratorului Fondului sau al unei societăți din grupul administratorului Fondului prin implicarea în alte companii sau organisme.

Nu am primit vreo remunerație sau alte avantaje din partea Fondului sau a unei societăți controlate de către Fond sau din partea administratorului Fondului sau a unei societăți din grupul administratorului Fondului în ultimii 5 (cinci) ani (cu excepția celor corespunzând calității de membru neexecutiv al Comitetului Reprezentanților / consiliului de administrație / consiliului de supraveghere / directoratului).

Nu sunt acționar semnificativ al Fondului sau al unei societăți controlate de către Fond sau al administratorului Fondului sau al unei societăți din grupul administratorului Fondului ori un acționar care controlează un astfel de acționar semnificativ.

Am reprezentat în vreun fel un acționar semnificativ al Fondului sau al unei societăți controlate de către Fond sau al administratorului Fondului sau al unei societăți din grupul administratorului Fondului în cursul anului precedent ori un acționar care controlează un astfel de acționar semnificativ.

Am deținut calitatea de reprezentant al statului în AGA – respectiv reprezentant al Ministerului Finantelor – acționar semnificativ al Fondului

² În sensul prezentei declarații, termenul de „societate din grupul administratorului Fondului” are înțelesul de societate controlată de administratorul Fondului.

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Nu am avut în ultimii 3 (trei) ani relații de afaceri cu Fondul sau cu o societate controlată de Fond sau cu administratorul Fondului sau o societate din grupul administratorului Fondului, fie personal, fie în calitate de asociat, acționar, membru al consiliului de administrație / consiliului de supraveghere / directoratului, director / CEO / funcționar executiv sau angajat al unei societăți care are o astfel de relație cu Fondul sau cu administratorul Fondului, care, prin caracterul lor substanțial, sunt de natură a-mi afecta obiectivitatea.

Nu am fost în ultimii 3 (trei) ani asociat / acționar sau angajat al actualului sau precedentului auditor extern sau intern al Fondului sau a unei societăți controlate de acesta sau a administratorului Fondului sau al unei societăți din grupul administratorului Fondului.

Nu am fost CEO / funcționar executiv într-o altă societate în care un alt CEO / funcționar executiv al Fondului sau al administratorului Fondului este un administrator neexecutiv.

Nu am fost membru al Comitetului Reprezentanților pentru mai mult de 3 (trei) mandate de câte 3 (trei) ani fiecare.

Nu am vreo relație familială cu o persoană aflată în una din situațiile de mai sus.

Nu am relații de familie cu o persoană care:

- a) este sau a fost în ultimii 5 (cinci) ani membru al Comitetului Reprezentanților sau angajat al Fondului sau al administratorului Fondului; sau
- b) are sau a avut în ultimul an o relație de afaceri semnificativă cu Fondul sau cu administratorul Fondului, fie direct, fie în calitate de asociat, acționar, membru în Comitetul Reprezentanților sau angajat al unei entități care are o astfel de relație; sau
- c) este sau a fost în ultimii 3 (trei) ani auditor extern (sau angajat al auditorului extern) al Fondului sau al administratorului Fondului; sau
- d) este membru al conducerii executive într-o societate în care membrii conducerii executive ai Fondului sau ai administratorilor Fondului

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servesc ca membri ai consiliului de administrație / consiliului de supraveghere / directoratului.

Nu am mai mult de 4 functii de conducere in activitatea curenta (membru al consiliului de administratie / consiliului de supraveghere / directorat, angajat in alte fonduri, societăți sau organizatii non-guvernamentale).

Nu am fapte inscrise in cazierul fiscal.

Nu am fost vreodata condamnat intr-un dosar penal.

Nu dețin actiuni in Fondul Proprietatea].

Nume Petre Alina Mirela

Data 30/01/2026

Semnătură _____

**Petre
Alina-
Mirela**

Digitally signed
by Petre Alina-
Mirela
Date:
2026.01.30
14:02:34 +02'00'

Alina Mirela Petre
Ministry of Finance
B-dul Libertății, nr. 16, district 5
Bucharest, postal code 050706, Romania
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January 30th, 2026

To: Shareholders of Fondul Proprietatea S.A.
Committee of Representatives
Strada Buzești, nr. 76-80, clădirea Premium Pont, etajele 7-8, district 1,
Bucharest, postal code 011017, Romania

Esteemed shareholders,

I hereby state my intention to apply for the position of member in the Committee of Representatives of Fondul Proprietatea. This letter illustrates the reasons, focusing on my training and experience, for which I kindly request the shareholder's support for my selection within the Committee of Representatives.

Given my extensive experience in corporate governance and financial analysis, I believe I can strongly contribute to this committee. I am acting Director of the Corporate Governance Directorate within the Ministry of Finance, where I coordinate analysis on the evolution of state-owned companies to which the Ministry of Finance is a shareholders, including Fondul Proprietatea.

This involves preparing strategies for the state shareholders and assessing the performance of business operators in the portfolio.

This experience has taught me to monitor and analyse critical financial details of enterprises, which allows me to make informed decisions and contributes to the Fund's sustainable development. I have been involved in the capitalization processes and I closely worked together with various entities, both national and international, to ensure efficiency and transparency principles are met. The representation of the Ministry of Finance in negotiation with international institutions has helped me develop strong communication and negotiation skills, essential for my activity within the committee. I strongly believe that my analytical approach, combined with a good understanding of financial markets and governance policies shall allow me to bring significant added value to this committee. I aim at contributing to preparing efficient strategies which maximize value for the shareholders of Fondul Proprietatea.

I undertake to bring an active contribution within the Committee of Representatives of Fondul Proprietatea SA and to promote the shareholders' interest in a responsible and performance-oriented manner.

I hereby enclose my resume. For any additional information, please do not hesitate to contact me.

Best regards,
Alina-Mirela Petre
e-signature Petre Alina Mirela

Alina Petre

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- **ABOUT ME**

Dynamic, structured, proactive, analytical person with excellent communication skills, capable of managing complex projects

- **PROFESSIONAL EXPERIENCE**

June 2nd, 2022 – on-going Bucharest

MANAGER- CORPORATE GOVERNANCE DIRECTORATE MINISTRY OF FINANCE

Corporate governance department exercising shareholder rights on companies in the portfolio of the Ministry of Finance (Investment and Development Bank, CEC Bank, Exim Bank, National Credit Guarantee Fund for Small and Medium-Sized Enterprises, Romanian Counter Guarantee Fund, National Printing Company, Compania Națională Loteria Română)

- monitoring and assessing the performance of public enterprises in the MF portfolio, monitoring the performance of members of the Boards of Directors/Supervisory Boards, with the aim of ensuring, on behalf of the state, compliance with the principles of economic efficiency, profitability and corporate governance in the operation of business operators in the Ministry of Public Finance portfolio;
- managing and coordinating the activities of business operators in which the Romanian state exercises its role as shareholder through the Ministry of Finance, in strict and direct accordance with the principles of corporate governance
- approval of the annual strategy of business operators
- approval of the revenue and expenditure budget
- approval of the business plan
- approval of annual financial statements and the distribution of profits
- establishing and analysing the evolution of economic, financial, and non-financial indicators
- drafting agency contracts
- monitoring the achievement of indicators
- preparing administrative documents for appointing state representatives in the General Shareholders' Meeting, based on the analysis of the materials on the agenda until the proposal of the voting manner
- analysing the materials on the agenda of the General Shareholders' Meeting of Fondul Proprietatea, preparing voting proposals and participating in meetings as State representative through the Ministry of Finance - significant shareholder

Important achievements:

Establishment of the Investment and Development Bank, conducting the selection process for the first members of the statutory bodies,
drafting of the Articles of Association,

conducting the selection process for the statutory bodies of Exim Banca Romaneasca
Representative of the Ministry of Finance at the European Commission - DG Competition in
the capitalization process of CEC Bank
SA and Exim Banca Romaneasca
Representative of the Ministry of Finance in the process of obtaining the DG Competition
consent regarding the granting, by the shareholder, of the subordinated loan to CEC Bank and
the drafting of the regulation
Approval of the acquisition of BROM by EXIM Bank and the merger by absorption
Merger by absorption by FNGCIMM of its subsidiaries

September 1st, 2020 – May 2nd, 2022 Bucharest, Romania

**MANAGER – DEPARTMENT OF ANALYSIS AND RESEARCH IN THE AREA OF
PUBLIC FINANCE** MINISTRY OF FINANCE

Conducting periodic analyses on:

- macroeconomic imbalances,
- competitiveness,
- the sustainability of macroeconomic and fiscal developments at the level of the economy, economic sectors, and regions
- the situation on the labour market
- ex-post impact of the main legislative changes on taxation at the level of the economy and at national and sectoral level
- evolution of key macroeconomic indicators at domestic and international level
- the economic and social impact of key fiscal budgetary initiatives

February 10th, 2020 – August 22nd, 2020 Bucharest, Romania

**MANAGER – TRANSFER PRICES AND ADVANCE PRICING AGREEMENTS
DIRECTORATE** MINISTRY OF FINANCE NATIONAL TAX AGENCY

Issuing advance pricing agreements

Issuing individual advance tax rulings

Conducting mutual agreement procedures to eliminate double taxation

Resolving disputes concerning double taxation

February 12th, 2018 – September 30th, 2020 Bucharest, Romania

**MANAGER –DIRECTORATE FOR THE ADMINISTRATION OF STATE
PARTICIPATIONS** MINISTRY OF FINANCE

Corporate governance directorate exercising shareholder rights in companies in the Ministry of Finance portfolio (CEC Bank, Exim Bank, National Credit Guarantee Fund for Small and Medium-sized Enterprises, Romanian Counter-Guarantee Fund, Compania Națională Imprimeria Națională, Compania Națională Loteria Română)

- monitoring and assessing the performance of the Boards of Directors/Supervisory Boards, with the aim of ensuring, on behalf of the state, compliance with the principles of efficiency, economy, and profitability in the operation of business operators in the portfolio of the Ministry of Public Finance;

- monitoring and assessing the performance of public enterprises in the MF portfolio, monitoring the performance of members of the Boards of Directors/Supervisory Boards, with the aim of ensuring, on behalf of the state, compliance with the principles of economic efficiency, profitability and corporate governance in the operation of business operators in the Ministry of Public Finance portfolio;
- managing and coordinating the activities of business operators in which the Romanian state exercises its role as shareholder through the Ministry of Finance, in strict and direct accordance with the principles of corporate governance
- approval of the annual strategy of business operators
- approval of the revenue and expenditure budget
- approval of the business plan
- establishing and analysing the evolution of economic, financial, and non-financial indicators

Important achievements:

Obtaining approval from DG Competition regarding the capitalization of CEC Bank

Obtaining approval from the Competition Directorate General regarding the granting by the shareholder of a subordinated loan to CEC Bank and drafting the relevant legislation

Approval of the acquisition of BROM by EXIM Bank

Merger by absorption of its subsidiaries by FNGCIMM

November 11th, 2013 – January 10th, 2018 Bucharest, Romania

ANTIFRAUD CHIEF INSPECTOR – GENERAL DIRECTORATE FOR TAX ANTI-FRAUD NATIONAL TAX AGENCY

Preventing and fighting against actions and deeds of tax evasion, as well as tax and customs fraud;

Carrying out the activities necessary for the procedural (methodological) coordination of thematic inspection actions carried out at national or regional level, as established by the management of the General Directorate for Tax Anti-Fraud (DGAF);

Coordinating complex control actions organized by the DGAF, setting key objectives within anti-fraud inspections, analysing transactions with a significant tax impact;

Checking the activities carried out by subordinate teams and the existence of supporting documents in relation to the operations carried out by taxpayers subject to inspection;

Coordinating and planning operational and unannounced inspections for all categories of taxpayers in order to verify the tax bases resulting from operations carried out and compliance with specific legal provisions;

Notifying the competent authorities in order to capitalize on the findings in the control documents drawn up by own staff:

July 26th, 2010 – June 6th, 2013 Bucharest, Romania

CENSOR INDCARF SA

Main duties:

- a) supervising the company management;
- b) checking the drafting of the balance sheet and profit and loss account in accordance with the registers;
- c) checking the accuracy of entries in the mandatory registers;
- d) checking the accuracy of the valuation of assets in accordance with the rules established for preparing the balance sheet.

Other obligations:

- a) conducting monthly and unannounced inspections of the cashier's office and checking the existence of the assets or valuables that are the property of the company or that have been received as collateral, security or deposits;
- b) participating in ordinary and extraordinary general meetings of shareholders, adding the proposals necessary for the company's activities to the agenda;
- c) ensuring that the legal and state provisions are complied with by the administrators.

May 1st, 2008 – November 15th, 2013 Bucharest, Romania

**CHIEF FINANCIAL OFFICER OF AFFILIATED COMPANIES PORTFOLIO
AGROALIM DISTRIBUTION GROUP**

Performing executive management for Performance Seeker, ABPS Food, Amero Management and Smagra Pultry SRL

Creating, implementing and monitoring the quarterly and annual forecasting process (PNL);

- involvement in various individual and corporate tax matters: tax optimization, social security, and other withholding taxes;
- tax treatment of imports, exports and intra-Community supplies;
- assisting and representing companies before tax representatives, providing expert assistance during tax audits.
- handling corporate taxation issues and obtaining banking facilities
- tax treatment of economic operations reflected in financial and accounting documents;

July 2nd, 2007 – April 30th, 2008 Bucharest, Romania

ECONOMIST PERFORMANCE SEEKER – AGROALIM DISTRIBUTION GROUP

January 10th, 2018 – December 1st, 2020 Bucharest, Romania

MEMBER OF THE BOARD OF DIRECTORS – COMPANIA NAȚIONALĂ LOTERIA ROMÂNĂ

May 7th, 2019 – February 5th, 2020 Bucharest, Romania

**REPRESENTATIVE OF THE MINISTRY OF FINANCE ROMSILVA NATIONAL
DIRECTORATE OF FORESTS**

June 25th, 2021 – September 22nd, 2021 Bucharest, Romania

**MEMBER OF THE BOARD OF DIRECTORS – REPRESENTATIVE OF THE
MINISTRY OF FINANCE BLUE AIR AVIATION**

April 5th, 2022 – ON-GOING Bucharest, Romania

MEMBER OF THE SUPERVISORY BOARD BANK DEPOSIT GUARANTEE FUND

• **EDUCATION AND PROFESSIONAL TRAINING**

2005-2007 Bucharest, Romania

MANAGEMENT OF INVESTMENTS – MASTER’S DEGREE Hyperion University

2000-2004 Bucharest, Romania

FACULTY OF FINANCE, BANKING AND ACCOUNTING Dimitrie Cantemir Christian University, Bucharest

1996-1999

ECONOMIC HIGH-SCHOOL N Kretzulescu Higher Commercial School

2012

MEDIATOR Romanian Union of Mediators

2010

TAX CONSULTANT Chamber of Tax Consultants

• **LANGUAGE SKILLS**

Native language(s): ROMANIAN

Other language(s):

	COMPREHENSION		SPEAKING		WRITING
	Listening	Reading	Spoken interaction	Spoken production	
ENGLISH	B2	B2	B2	B2	B2

Levels: A1 and A2 Basic user B1 and B2 Independent user C1 and C2 Proficient user

• **COMPUTER SKILLS**

Outlook | Microsoft Word | Microsoft Excel | Microsoft Powerpoint | Microsoft Office | Social media | Charisma ERP

• **MANAGEMENT AND LEADERSHIP SKILLS**

good organizational skills acquired through 17 years of managerial experience

- coordination and communication skills
- good team leadership skills
- ability to set goals
- proactive and results-oriented
- ability to work in a team
- ability to build teams
- good organizational skills
- adaptable and flexible

John F. Walsh

Statement of independence for candidates for Board of Nominees members of Fondul Proprietatea S.A. (the "Fund")

The undersigned John F Walsh (*name of the shareholder - natural person*), identified through

[REDACTED]

or

The company _____ (*name of the shareholder legal entity*), headquartered at _____, registered with the Trade Registry under the number J _____, EUID: ROONRCJ _____, having the Sole Registration Code _____, legally represented by _____, in [his/her/its] capacity as _____.

in capacity as candidate proposed for the position as member of the Board of Nominees of the Fund.

in accordance with the provisions of Law no. 31/1990 on companies, republished, as subsequently amended, and those of the Corporate Governance Code of the Bucharest Stock Exchange, being aware of the provisions of Article 326 of the Criminal code regarding false statements, I hereby declare on my own responsibility the following:

(Each statement herein to be completed as follows: In the case of a statement relating to one of the following situations occurring details shall be given as to why the declaration has been so)

Statement

Please provide details in case of a statement concerning one of the below situations

I have not been the CEO/executive officer/senior employee of the Fund, of a company controlled¹ by the Fund, and I have not held a similar position for the previous five (5) years.

I have not been the CEO/executive officer/senior employee of the Fund Manager and I have not held of a company

¹ For the purpose of this statement, the term "controlled" is understood as "controlled undertaking" according to Law 24/2017 on issuers of financial instruments and market operations, namely "any legal person

a) in which a natural person or legal entity has a majority of the voting rights, or

b) of which a natural person or legal entity has the right to appoint or remove a majority of the members of the administrative, management or supervisory body and is at the same time a shareholder in, or an associate of the undertaking in question, or

c) of which a natural person or legal entity is a shareholder or associate and alone controls a majority of the shareholders' or associates' voting rights, respectively, pursuant to an agreement entered into with other shareholders or associates of the undertaking in question, or

d) over which a natural person or legal entity has the power to exercise, or actually exercises, dominant influence or control."

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from the Fund Manager's group², or a similar position for the previous 5 (five) years.

I have not 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 from the Fund Manager's group.

I have not 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 and I have not been in such a position for the previous five (5) years.

I do not hold any cross-directorships and I do not have significant links with other CEO/executive officer/senior employee of the Fund Manager of a company from Fund Manager's group through involvement in other companies or bodies.

I have not 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's group for the previous five (5) years (apart from those corresponding to the quality of non-executive member of the Board of Nominees / board of directors / board of supervisors / management board).

I am not a significant shareholder of the Fund or of a company controlled by the Fund or of the Fund Manager or of a company from the Fund Manager's group or a shareholder that controls such a significant shareholder.

I have not represented in any way a significant shareholder of the Fund or of the Fund Manager or of a company from the Fund Manager's group in the previous year or a shareholder which controls such a significant shareholder.

I have not had during the previous 3 years a business relationship with the Fund or with a company controlled by the Fund, or with the Fund Manager or with a company from Fund Manager's group, either directly or as a shareholder, member of the board of directors / board of

² For the purpose of this statement, the term "a company from the Fund Manager's group" is understood as a company controlled by the Fund Manager.

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supervisors / management board, director / CEO / executive officer or employee of a company having such a relationship with the Fund or with the Fund Manager, which, by their substantial character, are likely to affect my objectivity.

I have not been in the last three (3) years shareholder or employee of the current or previous the external or internal auditor of the Fund or a company controlled by it, or of the Fund Manager of a company from Fund Manager's group.

I have not been a CEO/executive officer in another company where another CEO/executive officer of the Fund or of the Fund Manager is a non-executive director.

I have not been a member of the Board of Nominees for more than three (3) mandates of three (3) years each.

I do not have any family ties with a person in the situations referred to in all points above.

I do not have any family relations with a person who:

- a) is or has been in the last five (5) years member of the Board of Nominees or employee of the Fund or of the Fund Manager; or
- b) has or has had within the last year a significant business relationship with the Fund or the Fund Manager, either directly or as a shareholder, member in the Board of Nominees or employee of an entity having such a relationship; or
- c) is or has been in the last three (3) years external auditor (or employee of the external auditor) of the Fund or the Fund Manager; or
- d) is member of executive management in a company where the members of the executive management of the Fund or of the Fund Manager serve as members of the board of directors / board of supervisors / management board.

I do not have more than 4 roles in your current activity (member of the board of directors / board of supervisors / management board, employee roles in funds, companies, trusts or NGOs).

I do not have any facts registered in your fiscal record.

I have not been convicted of a criminal act.

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I do not hold shares in Fondul Proprietatea.

Name: John F. Walsh

Signature

Date 28/01/2020



John F Walsh

John Walsh is the Founder and Chief Executive Officer of SightSpan Inc., a role he has held since 2007, and currently serves as Head of Strategy and Third-Party Oversight at Transpecos Bank in San Antonio, Texas. In these roles, he supports institutional expansion, corporate governance, board oversight, and enterprise risk management within highly regulated financial environments.

Mr. Walsh brings more than 40 years of international experience in financial services, risk management, and security, with a career spanning public- and private-sector institutions across North America, Europe, the Middle East, and Latin America. He has extensive experience advising boards of directors and senior leadership on governance frameworks, regulatory compliance, fiduciary responsibilities, and risk oversight, particularly in complex, cross-border, and high-risk operating environments.

He is recognized for his work in financial crime prevention, including anti-money laundering (AML), counter-terrorist financing (CTF), and fraud risk management, as well as for his contributions to strategic intelligence, crisis management, and institutional security. Mr. Walsh has advised government entities and regulated organizations worldwide, including engagements with the United States Government and the governments of Saudi Arabia, Israel, and Jordan, supporting policy-aligned approaches to financial integrity, security, and compliance.

Mr. Walsh has designed and implemented governance-aligned information-sharing frameworks and investigative methodologies that integrate AML/CTF, anti-fraud, and security functions, strengthening institutional resilience and supporting effective oversight by boards and regulators. He has also established and trained government financial intelligence and investigative units internationally and has worked directly in high-risk regions to design methods to detect and reduce organized criminal and terrorist-related activities.

Throughout his career, Mr. Walsh has supported the establishment and growth of major global payments and financial technology platforms, including Payoneer, Amazon Payments, Google Payments, PayPal, and Green Dot. He has provided advisory services to boards and executive committees of banks, payment institutions, and technology firms in multiple jurisdictions, including organizations such as Wells Fargo, Bank of America, HSBC, Pathward/MetaBank, Stride Bank, CFSB, Ally Bank, Stripe, and others.

Mr. Walsh has held senior leadership roles at major financial institutions. At Wells Fargo Bank, he served as Corporate and Investment Banking (CIB) Data Czar, responsible for enterprise information management and data governance. At Bank of America, he served as Senior Vice President and Global AML Operations, Technology, and Process Executive, regularly engaging with senior management and board committees on regulatory and risk matters. At Merrill Lynch, he led Wholesale Trading Initiatives and GMI eCommerce and contributed to the development of the firm's AML and CTF governance frameworks.

His background also includes experience in commodities, foreign exchange, and fixed-income markets, including executive leadership of regulated trading operations in the United States and Mexico. His professional work in emerging and high-risk markets, including the Middle East, has further informed his approach to international governance standards, compliance, and geopolitical risk management.

Mr. Walsh has served in board and board-advisory roles in multiple countries, including academic, financial, and security-focused organizations. He currently serves on the Board of the University of New Haven College of Criminology and on the Board of the Parliamentary Security and Intelligence Forum, where he supports structured information-sharing initiatives with elected officials from more than 70 countries on matters related to security, financial integrity, and geopolitical risk.

He currently advises the Government of Panama on technology and investment initiatives and has presented before the United States Senate, the Congresses of Guatemala and Panama, and the Parliaments of France, the United Kingdom, and other nations on topics related to financial services regulation, governance, and security. John has also presented at the Romanian Parliament of several occasions and has advised elected and appointed officials on financial and security issues.

Mr. Walsh is a member of the Association of Certified Anti-Money Laundering Specialists (ACAMS), the Arab American Bankers Association, the Association of Certified Fraud Examiners, and the Global Association of Risk Professionals. He is also engaged with the NATO Resilience Centre in Bucharest, Romania, contributing to initiatives focused on institutional resilience, risk governance, advanced technologies, and cybersecurity.

Digitally signed by
John Walsh
Date: 2026.01.29 20:38:00
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Dear Shareholders of Fondul Proprietatea,

I am writing to seek your support for a mandate on the Proprietors' Representatives Committee of Fondul Proprietatea. I bring over 40 years of experience across global financial markets, including extensive work with institutional investors in developed, emerging, and frontier markets. My approach is grounded in disciplined capital allocation, governance best practices, and long-term value creation.

Over the course of my career, I have worked closely with global asset managers, pension funds, sovereign wealth funds, investment banks, and regulators. This experience has given me a clear understanding of how institutional investors assess investment vehicles such as Fondul Proprietatea: through the lenses of governance quality, valuation credibility, capital-return discipline, transparency, and strategic consistency. These factors ultimately determine investor confidence, liquidity, and valuation.

Fondul Proprietatea has the potential to be regarded internationally as a high-quality, well-governed investment platform rather than a vehicle for asset liquidation. At present, however, the Fund trades at a material discount to intrinsic value. In my assessment, this discount reflects not only market conditions, but also structural concerns regarding strategy clarity, visibility of unlisted asset valuations, and the perceived balance between distributions and long-term value preservation.

I am a proponent of economic stewardship that aligns shareholder interests with Romania's long-term economic priorities. This is not a question of isolation from global capital, but of engaging international investors from a position of discipline and credibility. High-quality assets should not be sold into a discounted market environment, as doing so results in permanent value erosion and undermines long-term investor trust.

Dividend distributions should continue in accordance with the existing policy, as they provide predictable returns and capital discipline valued by institutional investors. However, the disposal of major or strategic assets should be deferred until valuation levels more accurately reflect intrinsic value and until investor confidence has been sufficiently strengthened to support efficient price discovery.

If elected to the Proprietors' Representatives Committee, I will advocate for the following priorities, consistent with international best practice:

- Maintenance of a disciplined and predictable dividend policy, while refraining from significant asset disposals until the market discount to intrinsic value has been materially reduced.
- Adoption of enhanced transparency standards for unlisted asset valuations, including disclosure of methodologies, assumptions, and independent valuers, presented in a format suitable for institutional analysis and comparison.

• Strengthening of corporate governance and shareholder engagement frameworks, including structured pre-GMS consultations on material decisions, in line with expectations of global institutional investors and proxy advisory firms.

• Mandatory, independent cost-benefit and strategic impact analyses for all major transactions, enabling shareholders to assess both financial outcomes and long-term value implications.

My objective is to position Fondul Proprietatea as a credible, institutionally investable vehicle that meets the standards required by long-term global capital. A Fund that is transparent, disciplined, and strategically coherent will command a lower discount, deeper liquidity, and broader institutional ownership.

If entrusted with this mandate, I will act as an independent, experienced, and analytically rigorous representative, committed to protecting shareholder value, reinforcing investor confidence, and ensuring that Fondul Proprietatea is managed in accordance with the highest international standards of governance and capital stewardship.

Yours sincerely,
John F Walsh

Digitally signed by
John Walsh
Date: 2026.01.30 11:11:06 +02'00'

CURRICULUM VITAE

Personal Information

Name: John Walsh

Nationality: United States

Languages: English (native); professional experience in international and multilingual environments

Professional Profile

Senior executive and board advisor with more than 40 years of international experience in financial services, corporate governance, risk management, and security. Extensive background advising boards of directors, senior government officials, and executive leadership on regulatory compliance, fiduciary oversight, financial integrity, and institutional resilience. Proven experience operating across public- and private-sector environments in North America, Europe, the Middle East, and Latin America.

Current Positions

Founder and Chief Executive Officer

SightSpan Inc. | 2007 – Present

- Leads a global advisory firm specializing in corporate governance, risk management, financial crime prevention, and strategic intelligence
- Advises boards and senior executives on governance frameworks, regulatory compliance, and enterprise risk oversight
- Supports public-interest and regulated institutions operating in complex, cross-border environments

Head of Strategy and Third-Party Oversight

Transpecos Bank (San Antonio, Texas) | Present

- Responsible for strategic planning, governance alignment, and third-party risk oversight
 - Supports sponsor-bank expansion and regulatory compliance within the U.S. financial system
-

Board Memberships and Governance Engagements

- **Board Member**, University of New Haven – College of Criminology
- **Board Member**, Parliamentary Security and Intelligence Forum
 - Leads executive teams facilitating structured information-sharing with elected officials from more than 70 countries
 - Focus areas include security, AML, counterterrorism, and geopolitical risk governance

Mr. Walsh has also served in board advisory and governance roles in multiple countries, supporting financial institutions, technology organizations, academic entities, and security-focused bodies.

Public-Sector and Government Advisory Experience

- **Advisor**, Government of Panama – Technology and investment initiatives
- **Advisor** to government entities on:
 - Financial services regulation
 - Anti-money laundering and counter-terrorist financing
 - Security and institutional resilience

Parliamentary and Government Presentations:

- United States Senate
 - Parliament of Romania and advisor to elected and appointed officials
 - Congresses of Guatemala and Panama
 - Parliaments of France, the United Kingdom, Hungary and other nations
-

Previous Senior Executive Experience

Wells Fargo Bank

Corporate and Investment Banking (CIB) Data Czar

- Responsible for enterprise information management and data governance
- Supported board-level oversight of data risk and governance controls

Bank of America

Senior Vice President – Global AML Operations, Technology, and Process Executive

- Led global AML operational and technology functions
- Regular engagement with senior management and board committees

Merrill Lynch

Senior Executive – Wholesale Trading Initiatives and GMI eCommerce

- Led strategic trading initiatives
 - Contributed to the development and governance of AML and CTF frameworks
-

Financial Markets and International Experience

- Former Chief Executive Officer of a regulated futures and options trading firm
 - Executive management of foreign exchange and local-currency fixed-income trading operations in the United States and Mexico
 - Leadership of a Casa de Cambio and an institutional CETES trading desk
 - Professional experience in emerging and high-risk markets, including the Middle East, with focus on international compliance, governance standards, and security risk
-

Sector Expertise

- Corporate Governance and Board Oversight
 - Financial Crime Prevention (AML / CTF / Fraud)
 - Regulatory Compliance and Risk Management
 - Strategic and Predictive Intelligence
 - Crisis Management and Institutional Security
 - Cross-Border Financial Systems and Payments
 - Public-Private Cooperation
-

Professional Memberships

- Association of Certified Anti-Money Laundering Specialists (ACAMS)
 - Arab American Bankers Association
 - Association of Certified Fraud Examiners
 - Global Association of Risk Professionals
-

International and EU-Related Engagements

- Engagement with the **NATO Resilience Centre**, Bucharest, Romania
 - Focus on institutional resilience, governance, advanced technologies, and cybersecurity
 - Collaboration with European Union and allied institutions

Licenses and Certifications

- Multiple trading-related licenses (historical)
- Principal-level compliance and regulatory certifications in the United States and other jurisdictions

Digitally signed by
John Walsh
Date: 2026.01.29 20:38:00 +02'00'

Marian-Cristian Mocanu

Statement of independence for candidates for Board of Nominees members of Fondul Proprietatea S.A. (the "Fund")

The undersigned **MARIAN CRISTIAN MOCANU**, [REDACTED]
[REDACTED]
[REDACTED]

in capacity as candidate proposed for the position as member of the Board of Nominees of the Fund,

in accordance with the provisions of Law no. 31/1990 on companies, republished, as subsequently amended, and those of the Corporate Governance Code of the Bucharest Stock Exchange, being aware of the provisions of Article 326 of the Criminal code regarding false statements, I hereby declare on my own responsibility the following:
(each statement below to be completed as true. In the case of a statement relating to one of the following situations occurring, details shall be given as to why the declaration has been so)

Statement	Please provide details in case of a statement concerning one of the below situations
I have NOT been the CEO/executive officer/senior employee of the Fund, of a company controlled ¹ by the Fund, and I have NOT held a similar position for the previous five (5) years.	
I have NOT been the CEO/executive officer/senior employee of the Fund Manager and I have NOT held of a company from the Fund Manager's group ² , or a similar position for the previous 5 (five) years.	

¹ For the purpose of this statement, the term "controlled" is understood as "controlled undertaking" according to Law 24/2017 on issuers of financial instruments and market operations, namely "any legal person:
a) in which a natural person or legal entity has a majority of the voting rights; or
b) of which a natural person or legal entity has the right to appoint or remove a majority of the members of the administrative, management or supervisory body and is at the same time a shareholder in, or an associate of, the undertaking in question; or
c) of which a natural person or legal entity is a shareholder or associate and alone controls a majority of the shareholders" or associates" voting rights, respectively, pursuant to an agreement entered into with other shareholders or associates of the undertaking in question; or
d) over which a natural person or legal entity has the power to exercise, or actually exercises, dominant influence or control;"

² For the purpose of this statement, the term "a company from the Fund Manager's group" is understood as a company controlled by the Fund Manager.

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<p>I have NOT 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 from the Fund Manager's group.</p>	
<p>I have NOT 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 and I have NOT been in such a position for the previous five (5) years.</p>	
<p>I DO NOT have any cross-directorships and I DO NOT have significant links with other CEO/executive officer/senior employee of the Fund Manager of a company from Fund Manager's group through involvement in other companies or bodies.</p>	
<p>I have NOT 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's group for the previous five (5) years (apart from those corresponding to the quality of non-executive member of the Board of Nominees / board of directors / board of supervisors / management board).</p>	
<p>I NOT a significant shareholder of the Fund or of a company controlled by the Fund or of the Fund Manager or of a company from the Fund Manager's group or a shareholder that controls such a significant shareholder.</p>	
<p>I have NOT represented in any way a significant shareholder of the Fund or of the Fund Manager or of a company from the Fund Manager's group in the previous year or a shareholder which controls such a significant shareholder.</p>	
<p>I have NOT had during the previous 3 years a business relationship with the Fund or with a company controlled by the Fund, or with the Fund Manager or with a company from Fund Manager's group, either directly or as a shareholder, member of the board of directors / board of supervisors / management board, director / CEO / executive officer or employee of a company having such a relationship with the Fund or with the Fund Manager, which, by their substantial character, are likely to affect my objectivity.</p>	
<p>I have NOT been in the last three (3) years shareholder or employee of the current or previous the external or internal</p>	

FONDUL

PROPRIETATEA

auditor of the Fund or a company controlled by it, or of the Fund Manager of a company from Fund Manager's group.	
I have NOT been a CEO/executive officer in another company where another CEO/executive officer of the Fund or of the Fund Manager is a non-executive director.	
I have NOT been a member of the Board of Nominees for more than three (3) mandates of three (3) years each.	
I DO NOT have any family ties with a person in the situations referred to in all points above.	
I DO NOT have any family relations with a person who: a) is or has been in the last five (5) years member of the Board of Nominees or employee of the Fund or of the Fund Manager; or b) has or has had within the last year a significant business relationship with the Fund or the Fund Manager, either directly or as a shareholder, member in the Board of Nominees or employee of an entity having such a relationship; or c) is or has been in the last three (3) years external auditor (or employee of the external auditor) of the Fund or the Fund Manager; or d) is member of executive management in a company where the members of the executive management of the Fund or of the Fund Manager serve as members of the board of directors / board of supervisors / management board.	
I DO NOT have more than 4 roles in your current activity (member of the board of directors / board of supervisors / management board, employee roles in funds, companies, trusts or NGOs).	
I DO NOT have any facts registered in your fiscal record.	
I have NOT been convicted of a criminal act.	
I hold at the date hereof 430.000 shares in Fondul Proprietatea.	430.000 shares

Name: **Marian Cristian Mocanu**

Date: 23 January 2026

Signature

Bucharest, 22 January 2026

To: The Ordinary Shareholders Meeting of Fondul Proprietatea S.A.

Re.: Election of the members of the Board of Nominees at the General Assembly of 26/ 26 February 2026

Dear fellow Shareholders,

My name is Cristian Mocanu; I am 42 years old and live in Bucharest since 2002. I have been a shareholder of the Fund since 2021. Currently I hold 430.000 FP shares.

I would like to point out that my connections with the capital market in Romania are older and more significant. During the 18 years since I have been a lawyer at the Bucharest Bar, I have had the opportunity to work in the field of the capital market from many perspectives: consultant for issuers and investors, lawyer in litigations regarding shareholders' rights and even defender of some persons and entities accused of actions contrary to free market mechanisms (market manipulation, insider trading).

Starting with January 2024 I have been elected as independent non-executive member of the Board of Directors of Electrica SA and Chairperson of the Strategy and Corporate Governance Committee.

Regarding the candidacy for the membership of the Board of Nominees of Fondul Proprietatea, I believe that this company is at an important moment in its existence, marked by the need for an updated investment policy tailored upon the new structure of the Fund's portfolio.

I believe that my professional expertise to date allows me to bring added value to this process and to the options that the Board of Nominees will have to present to shareholders at a subsequent meeting.

Furthermore, I believe that the positions of representatives of the shareholders should be held by actual FP shareholders, as to enable the management of the Fund to gain a more comprehensive perspective on the future strategy of FP.

It is also my opinion that a strategic objective of the Fund should be the active embracement of its status as an Alternative Investment Fund intended for Retail Investors (FIAIR). To this end, an intermediate purpose that should be sought is having the Fund listed within the newly created BVB index BET – EF (the index designed for the most performant companies within the utilities and finance sectors).

To achieve such a result, I believe that the policy of the Fund in the coming period should be focused on the following directions (which I am ready to assume as personal responsibilities from the position of a future member of the Board of Nominees):

- adopting a much firmer position within the companies in which the Fund is a minority shareholder alongside institutions or public authorities, at least in the following directions: (a) improving corporate governance; (b) reducing losses and especially unreasonable expenses dictated by the political factor; (c) attracting public and

European funds for sustainable development (with a special look at the funds available for air, maritime and river transport sectors within the PNRR);

- assuming a role as a private equity investor in local or regional businesses with solid history and scaling potential (businesses in fields such as agriculture, private health services, tourism or agri-food industry).

I am confident that my experience as a lawyer can turn out useful for the FP shareholders in the many future discussions (either within the Board of Nominees or at the GMS) in connection with the various investments or operations that the Fund will have to consider in the process of increasing benefits and added value for the investors.

I am willing to use my time resources and accumulated expertise to work together with the members of the Board of Nominees, and the Fund Manager and navigate the legal risks that FP's future activity will bring.

I hope you will grant me such opportunity.

Thank you!

Cristian Mocanu



CRISTIAN MOCANU



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

PRACTICAL BUSINESS SOLUTIONS SRL

2018 – 2024

- Business advice and restructuring
- Crisis management and communication

ATTORNEY AT LAW – Self-Employed

2013 to date

- Business & Corporate Law advice
- Business Litigation
- White Collar Crime & Business Forensics
- Administrative and Fiscal Disputes

INSOLVENCY PRACTITIONER – GM Restructuring IPURL

2020 to date

- Insolvency & Reorganization

- Bankruptcy and Liquidation of assets

BUDUSAN & Associates
2008 – 2012

- Involvement in 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

SALANS Bucharest (currently DENTONS)
2004 – 2008

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

EDUCATION – POST-UNIVERSITY STUDIES AND TRAINING

Corporate Governance that creates Value

2024 – 2025

ENVISIA – Board of Elite

Master Degree in Banking, Insurance and Financial Law

2009 – 2010

Nicolae Titulescu University, Bucharest

Master Degree in Business Law

2006 – 2007

University of Bucharest

EDUCATION

Bachelor Degree in Romanian Law

2002 – 2006

University of Bucharest

Highschool Degree

1998 – 2002

National College BP Haşdeu Buzău

PROFESSIONAL MEMBERSHIPS

Member of the Bucharest Bar and of the National Bar Association (as of December 2006)

Member of the National Union of Insolvency Practitioners (as of June 2020)

FOREIGN LANGUAGES

English – very good

French – working understanding