To: Mr. Istvan Sarkany, other shareholders and signatories of the online petition dated May 12th 2025

Response letter shareholder inquiry May 12th 2025

Dear Mr. Sarkany, dear shareholders and signatories of the online petition dated May 12th 2025

Thank you for your inquiry and for your continuing interest in the selection process for a new Fund Manager for Fondul Proprietatea.

In response to your letter addressed to the Board of Nominees ("BoN") of Fondul Proprietatea S.A. ("**Fondul Propietatea" or "FP"**), dated May 12th 2025, the BoN would like to inform you that:

- Extensive details regarding the procedure, methodology and documentation used during the selection process of a new fund manager of FP were provided by the BoN in the BoN report on the study of the selection process of a new Alternative investment fund manager, submitted for consultation during the annual Ordinary Shareholders Meeting of April 29th, 2025. Also, during the same shareholders meeting additional details were provided during the meeting based on shareholders questions;
- Both candidates that submitted offers were thoroughly assessed (based on the documentation submitted and additional meetings, discussions) and, in the reasonable opinion of the BoN and of its selection advisor, both candidates meet the selection criteria, as approved by the shareholders;
- BoN decision to appoint conditionally a preferred candidate was done based on the scoring matrix used, the scoring attributed to each candidate and the professional judgement of the BoN regarding the suitability of the strategies proposed by each candidate and the advice received from its selection advisor;
- The other candidate participating in the process expressed a specific need of confidentiality of its proposal until the final result of the selection process. In other words, the offer was submitted conditional upon confidentiality being maintained, i.e the name to be disclosed only if the candidate was to be selected as preferred candidate.
- In addition to the checks and analysis performed by the BoN and its advisors, the BoN decided to appoint a third-party specialised adviser to perform an additional layer of background and compliance check of the selected preferred candidate;
- Following the completion of this additional due diligence with satisfactory results and further negotiation of specific terms of the offer with the selected candidate, the BoN will decide on putting forward the offer of the preferred candidate to a GSM to be called in with the objective of a shareholders vote on the selected candidate and negotiated offer. With this occasion, all information required by you, as per the letter mentioned above, will be addressed by the supporting documentation submitted by the BoN to the GSM and based on the advice of the selection advisor, legal and due diligence service providers. In other words, the documents/information that will be submitted by the BoN for shareholders consultation will include details regarding the scoring matrix used, the scoring granted to the preferred candidate and extensive details regarding the analysis and checks performed by the BoN;
- In addition to the above the documentation that will be submitted for shareholders consultation will also include a consent letter issued by the selection advisor supporting BoN decision and professional judgement.

For the interest of clarity and transparency, the BoN would like to inform shareholders that the letter received was signed by Mr. Istvan Sarkany, representing a group of FP shareholders without further disclosure as to the number or shareholdings and the online petition was signed by a number of 249 shareholders, representing 1,093% of the total number of 22.787 shareholders and approximately

97.000.000 shares (own disclosure of the petition signatories, not verified) representing 2,7% of total voting rights or 3,1% of exercisable voting rights of FP as of April 30th, 2025

With best regards,

Ilinca von Derenthall

Chairperson of the Board of Nominees