

To Mr. Sandea Marius

Shareholders of Fondul Proprietatea S.A.

Ref: Letter dated October 22nd. 2024

Dear Mr. Sandea Marius,

On behalf of the members of the Board of Nominees (“BoN”) of Fondul Proprietatea S.A. (“FP”) please find below our response to your inquiry.

In accordance with GSM Resolution no. 9 / 25 September 2023 of the Ordinary General Meeting of Shareholders of FP, published on the FP’s website, BoN was granted the mandate to initiate a transparent and competitive selection process for a new fund manager of FP, for a mandate which cannot exceed a period of 4 years (the “**Mandate**”).

Additionally, in accordance with the provisions of the GSM Resolution of September 27, 2024:

- Deutsche Numis was appointed as selection manager of the BoN which will assist BoN during the selection process of a new fund manager (the “**Advisor**”);
- The selection criteria of the new fund manager, based on which the selection will be conducted were subject to approval (the “**Selection Criteria**”) and
- An advisory budget, to be used by BoN was also approved (the Selection Budget”).

Based on the approved Selection Criteria, the BoN has already initiated the selection process and in this respect interested candidates were approached to express their interest. In view of ensuring public and indiscriminate access to information for all interested parties, the BoN has published two announcements on FP website, on the date of October 7th, 2024, regarding the initiation of the selection process and on the date of October 22nd, 2024, regarding the prolongation with a two week period of the period for submitting an expression of interest to participate in the process.

In terms of information regarding the number of candidates interested in applying for the position of fund manager of FP, names of such candidates and other relevant information regarding the continuation of the selection process, please note that the BoN cannot offer individual shareholders information prior to such information being made public and accessible to all shareholders.

In the reasonable opinion of the BoN such information needs to be kept confidential and names of interested fund managers cannot be disclosed, given the early stage of the selection process.

FP BoN will proceed according to its mandate, as granted through the above-mentioned shareholders' decisions. Selection will be made in accordance with the Selection Criteria using the services of the appointed selection Advisor.

Thank you for your interest and we hope that this answer has provided more clarity.

Ilinca von Derenthall

Chairperson of the Board of Nominees of FONDUL PROPRIETATEA S.A.