

Subject: Launch of the selection process for the Alternative Investment Fund Manager and sole director of Fondul Proprietatea

Fondul Proprietatea S.A. (the “Issuer”) hereby informs shareholders and the market that, based on the resolutions adopted by the **Ordinary General Shareholders’ Meeting (“OGSM”)** on **29 September 2025 and 27 September 2024**, the **Board of Nominees**, chaired by **Mr. Matej Rigelnik**, has formally initiated a **new selection process for the appointment of an Alternative Investment Fund Manager (“AIFM”)** and sole director.

1. Mandate and scope of the selection process

Pursuant to **Point #14 of the GSM resolution dated 29 September 2025**, the **OGSM** approved the commencement of a **new, simplified and time-bound selection process** for the appointment of an AIFM and sole director of Fondul Proprietatea S.A., following the termination of the previous selection process.

In accordance with the OGSM, the selection process will be conducted under the following key parameters:

- the process shall be **transparent, competitive and efficient**;
- the **maximum duration** of the process shall not exceed **150 calendar days**;
- the **total cost of the selection process** shall not exceed **RON 1,500,000**; and
- the proposed AIFM and sole director must have **assets under management at least equal to the value of the assets of Fondul Proprietatea** at the time of selection.

The selection process will be carried out by the **Board of Nominees**, under the mandate granted by the OGSM and in accordance with the applicable legal and regulatory framework.

2. Selection criteria approved by the GSM on 27 September 2024

In accordance with **Point #4 of the GSM resolution dated 27 September 2024**, the selection process shall be based on the following **mandatory cumulative criteria**, approved by shareholders:

- a. **Established investment management entity** – the candidate must be a well-established investment management entity operating to global standards in asset management, client servicing, compliance, financial reporting, investor relations and risk management, and must demonstrate experience and expertise in mandates invested in **Romania and/or comparable markets**;

- b. **Investment mandate proposal** – the candidate must submit a proposal for the investment mandate of Fondul Proprietatea, primarily focused on **continuing investments in domestic entities**, including state-owned enterprises, and which may also involve **additional direct or indirect investments in unlisted entities**;
- c. **Regulatory authorization** – the candidate must hold the necessary regulatory authorizations to implement the investment mandate of Fondul Proprietatea, in particular:
- an AIFM authorized by the **Romanian Financial Supervisory Authority (ASF)**; or
 - an AIFM authorized in another EU Member State, with a **credible basis for obtaining a passport** to carry out its activity in Romania;
- d. **Internal resources and operational capacity** – the candidate must demonstrate the availability of the internal resources required to implement the investment mandate, including **operational capacity in Romania** (or a credible basis for establishing such presence), or a **credible proposal for resource allocation**, which may include an outsourcing model;
- e. **Remuneration structure** – the proposed remuneration structure must be **aligned with the interests of shareholders as a whole**, supporting the long-term fulfillment of the investment mandate of Fondul Proprietatea.

These criteria will be applied cumulatively and on an equal basis to all candidates participating in the selection process.

3. Expression of interest, deadline and transparency notice

All asset managers that meet the **eligibility conditions and selection criteria** approved by the OGSM resolutions mentioned above are invited to submit a **letter of intent / expression of interest** to participate in the selection process.

Letters of intent must be sent **no later than 15 March 2026**, by email, to:

 **matej.rigelnik@fondulproprietatea.ro**
(Chairperson of the Board of Nominees)

By submitting a letter of intent, interested parties **expressly acknowledge and consent** that:

- their **identity**, and
- the fact that they have submitted an expression of interest

may be **disclosed publicly and communicated transparently to the market**, in accordance with the Issuer's disclosure obligations, applicable law and good governance practices.

Following the receipt and review of letters of intent, the Board of Nominees will communicate further procedural details and instructions to eligible candidates regarding the subsequent stages of the selection process, including the submission of detailed proposals.