

To Fondul Proprietatea
To the attention of the Board of Nominees

Dear Madam President,
Dear members of the Board of Nominees

I, István SÁRKÁNY, shareholder of Fondul Proprietatea, am contacting you regarding my concerns related to the manager selection process.

I am aware of the notice regarding the intentions of the two AIFMs. I, as a shareholder, and probably many other like-minded retail shareholders, would prefer a manager that continues the current policy of listing the portfolio companies, distributing cash to shareholders and applying a discount mechanism to the unit value of the net asset.

At the same time, I note with concern that the identity of the two AIFMs has not been made public, even at this late stage of the selection process. I believe that, in the spirit of transparency, you could ask for a waiver from the confidentiality clauses in the signed contracts so that the finalists be known before the final decision is made.

My expectation is also that, at the latest after the selection of the final candidate, you will provide us with details of the entire selection process, including the name of the other candidate who participated, the tie-breaking criteria used and the reasons for choosing the winner.

Sincerely,

István SÁRKÁNY