

LISTA CANDIDATILOR LA 20 AUGUST 2024

Numirea a doi membri în Comitetul Reprezentanților ca urmare a (i) expirării mandatului domnului Nicholas Paris la data de 6 aprilie 2024 și (ii) demisiei domnului Martin Bernstein din funcția de membru al Comitetului Reprezentanților, care a intrat în vigoare la data de 12 iulie 2024

<i>Nume si prenumele candidatului</i>	<i>Localitatea de domiciliu</i>	<i>Calificare profesionala</i>	<i>Aționarul care a formulat propunerea candidatului</i>	<i>Calitate de aționar al Fondul Proprietatea SA</i>	<i>Cazier fiscal</i>	<i>Cazier judiciar</i>	<i>Independență</i>
NICHOLAS PARIS	Londra, Anglia	Membru al Institutului Contabililor Autorizați din Anglia și Țara Galilor (FCA)	LCL GRUP SRL	NU	NU	NU	Independent, pe baza declarației atașate

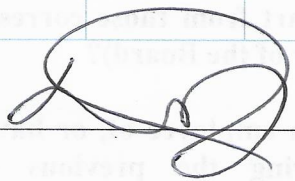
NICHOLAS PARIS

Questionnaire for candidates for Board members of Fondul Proprietatea:

Question	Response	Please provide details if the response is Yes
Have you been the CEO/executive officer/senior employee of the Fund, of a company controlled by the Fund, or a similar position for the previous five years?	<i>No</i>	
Have you been the CEO/executive officer/senior employee of the Fund Manager or of a company from the Fund Manager's group, or a similar position for the previous five years?	<i>No</i>	
Have you 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 in the same group as the alternative investment fund manager of the Fund?	<i>No</i>	
Have you 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 for the previous five (5) years?	<i>No</i>	
Do you hold any cross-directorships or significant links with other CEO/executive officer/senior employee of the Fund Manager of a company from Fund Manager group through involvement in other companies or bodies?	<i>No</i>	
Have you 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 group for the previous five (5) years (apart from those corresponding to the quality of member of the Board)?	<i>No</i>	
Have you been an employee of, or have you had any relationship, during the previous year, with a significant shareholder of the Fund, controlling more than 10% of voting rights applicable to the last quorum of the GSM, with a director, employee, or professional adviser of such significant shareholder or with a company controlled by it?	<i>No</i>	

Have you had during the previous 3 years a business or professional substantial relationship with the Fund or with a company controlled by the Fund, or of the Fund Manager of a company from Fund Manager group, either directly or as a customer, partner, shareholder, member of the Board/ Director, CEO/executive officer or employee of a company having such a relationship?	Yes	Member of the Fondul Board of Nominees since April 2021
Have you been in the last three years the external or internal auditor or a partner or salaried associate of the current external financial or internal auditor of the Fund or a company controlled by it, or of the Fund Manager of a company from Fund Manager group?	No	
Have you been a CEO/executive officer in another company where another CEO/executive officer of the Fund or of the Fund Manager of a company from Fund Manager group is a non-executive director?	No	
Have you been a member of the Board for more than three mandates of three years each?	No	
Do you have any family ties with a person in the situations referred to all points above?	No	
Do you have more than 4 roles in your current activity (board / employee roles in Funds, companies, trusts or NGOs)?	No	
Do you have any facts registered in your fiscal record?	No	
Have you ever been convicted of a criminal act?	No	
Do you hold shares in Fondul Proprietatea? If the response is affirmative, please mention the details regarding your direct and indirect holdings.	No	

Name N PARIS
Date 15/8 / 2024

Signature 

To: The Shareholders of Fondul Proprietatea S.A.

From: Nick Paris

Subject: Re-election to the Fondul Board of Nominees

London, 15th August 2024

Dear Shareholders

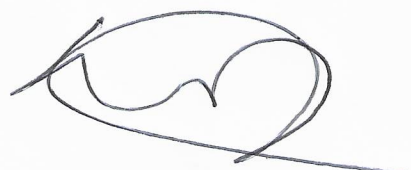
I have been a member of the Fondul Board of Nominees since 6th April 2021 and in accordance with normal corporate governance practice my mandate ended after three years in April 2024. I stood for re-election at the GSM on 26th March 2024 and although I received the most shareholders votes on my position, I did not get elected because I did not receive more than 50% of those cast on it. I am writing to you now as I am standing for re-election again and I want to explain why you should vote for me at the GSM that is to be held on 27th September 2024.

From 2012 to 2019, I was an international institutional investor and throughout that period I bought a significant number of Fondul shares and GDR's on behalf of our clients and these performed very well but they were sold in 2019 when the fund management company that I worked for downsized. After that I wished to remain involved both in Fondul as it was such an interesting and successful fund and with the high growth prospects of Romania so I put myself forward as a candidate for a vacant space on the Fondul Board of Nominees and I was successfully elected in April 2021.

When I joined the Fondul Board, I also became Chairman of the Nomination and Remuneration Committee which oversees and negotiates the regular renewal of the Investment Management Agreement between Fondul and Franklin Templeton on behalf of shareholders. The next IMA renewal is due to take place on 1 April 2025 and the Board has been mandated by Fondul shareholders to conduct a manager selection process during 2024 in order to select a new manager for up to 4 years from 1 April 2025. Re-electing me would mean that I can use my experience of Fondul to contribute considerably to the manager selection process that we are now running.

If you look through my resume which is on the Fondul website, you will see that I am a trained accountant and a Fellow of The Institute of Chartered Accountants in England & Wales. I then spent nearly 40 years working in the financial world in London where I specialised in analysing, advising and investing in closed end investment vehicles like Fondul. This experience has helped me immensely with the manager negotiations but is also highly useful in attempting to chart a new future for Fondul following the highly successful IPO of Hidroelectrica in September 2023 and the payment of a very large dividend to shareholders and the shrinkage of Fondul by approximately 75% as a result. I would like to continue to serve all Fondul shareholders in these tasks and therefore ask you to vote to re-elect me in September.

Thank you.



NICK PARIS
(CAIA, CHARTERED FCSI, FCA)

[REDACTED], London [REDACTED] United Kingdom
Email: [REDACTED], Mobile phone number: [REDACTED]

SUMMARY

A highly experienced closed end fund professional. I originally trained as a Chartered Accountant and then spent my career launching, reorganizing, analyzing and investing in closed end funds that were themselves invested across all geographies and asset classes. As a committed value investor my main focus has been on funds trading at discounts to Net Asset Value and often on those that needed reorganizing in order to improve returns to their shareholders. I have therefore initiated and participated in many fund reorganizations and discount closing initiatives both as a professional investor and as a fund director.

CURRENT ROLES

Non-Executive Chairman of ASEANA Properties Ltd, a closed end Jersey incorporated company listed on the main markets of the London Stock Exchange which developed properties in Malaysia and Vietnam and which has been selling down its remaining portfolio since 2015. The Manager resigned in June 2019 and the Company then became self-managed and it has needed detailed restructuring in order to accelerate asset disposals and its wind up. I joined the Board as an NED in June 2015 and became Chairman in July 2020.

Co-Managing Director of DCI Advisors Limited, a closed end BVI incorporated company listed on the AIM market of the London Stock Exchange which develops beachfront properties in the Eastern Mediterranean. I joined the Board as a Non-Executive Director and Chairman of the Audit Committee in June 2021 and I became co-Managing Director in March 2023 when the Company terminated its Investment Manager and became self-managed.

Non-Executive Director of Fondul Proprietatea S.A., a closed end Romanian incorporated company listed on the Bucharest and London Stock Exchanges which is invested in private equity and publicly listed businesses in Romania. I joined the Board of Nominees in April 2021 and am Chairman of the Nomination & Remuneration Committee and a member of the Audit and Valuation Committee.

PAST PROFESSIONAL EXPERIENCE

Investment Management (11 years)

May 2013 – Sept 2020. **Managing Director and Portfolio Manager, LIM Advisors (London) Ltd**

- Portfolio Manager focused on making activist value investments in closed end funds which principally invested in Emerging Market assets (quoted equities, private equities, infrastructure and property). Peak assets managed of US\$235m.
- Managing Director of this FCA authorized subsidiary of the LIM Advisors Group, a Hong Kong based Asian focused multi-strategy hedge fund business.

Sept 2009 – May 2013. **Managing Partner, Purbeck Advisers LLP**

- Investment advisor on Closed End Funds to LIM Advisors, an Asian Multi-strategy Group based in Hong Kong.

Specialist Investment Advice, Sales and Funds Consultancy (12 years)

Jan 2006 – May 2013. **Managing Partner, Purbeck Advisers LLP**

- Founder of this Hedge Fund Advisory organisation focusing on both single hedge funds and funds of hedge funds invested in Asia.
- Investment advisor on Closed End Funds to LIM Advisors, an Asian Multi-strategy firm based in Hong Kong from Sept 2009.
- Specialist fund marketing consultants and fund structurers.

Nov 2009 – Sept 2013. **Director, Privium Fund Management (UK) Ltd**

- Provider of start-up, regulatory and operational services to specialist fund managers.
- Investment Manager to a number of new investment fund managers.
- Sales of Asian single strategy hedge funds in Europe.

Oct. 2002 – Dec. 2005. **Global Head of Single Hedge Fund Sales, American Express Asset Management International Inc.**

- Head of Hedge Fund Sales for four hedge fund teams (Equity long/short, 2 x Equity market neutral, Convertible Arbitrage); one London based and three US based teams managing US\$1 billion.
- Established a European focused Hedge Fund sales operation.
- Appointed as Global Head of Single Hedge Fund Sales in July 2004, reorganising and managing the global sales effort, whilst maintaining the original European sales role.
- Managed a team of 3 US based sales people and 2 client service staff.
- President and Chief Executive Officer and FSA nominated Control Person for the UK operating companies for American Express Asset Mgt in London.

April 2001 – Oct. 2002. **Head of Business Development, Coronation International Ltd**

- Established an international marketing team of 3 sales people and 1 client service person with a focus on European and Middle-Eastern investors for this London based fund of hedge funds manager with US\$1.4 billion under management.
- Primary salesperson for UK based clients.

Institutional Stockbroker – Closed-End Exchange Listed Funds (7 years)

Dec. 1998 – April 2001. **Head of Country Funds Team, Credit Lyonnais Securities Asia Ltd**

- Established and managed a 7 person team which traded and launched Closed end Country Funds and latterly Asian Hedge Funds.
- My focus was on sourcing new fund launch mandates and co-ordination of all documentation and sales efforts.
- Our main client base consisted of European institutions and private banks.

Sept. 1995 – Oct. 1998. **Joint Head of Country Funds Team, Santander Investments Ltd/Peregrine Securities (UK) Ltd**

- Peregrine Securities Limited was acquired by Santander Investments Limited in 1998.
- Jointly established and managed a 14 person trading and sales team focused on Closed-End Country Funds.
- Personal responsibility for new fund issues and fund reorganization work.

May 1994 – Sept. 1995. **Head of Country Funds Corporate Finance Team, Baring Brothers & Co. Ltd**

- Managed the Product Development Team for new exchange listed fund issues, distributed by Baring Securities Limited to institutional investors principally based in Europe.

Investment Management - New Business Development (8 years)

June 1986 – May 1994. **Director, Rothschild Asset Management Ltd**

- Developed new business and new products for the asset management companies within the Rothschild Group. Funds launched included closed-end specialist funds and several funds of hedge funds.

Chartered Accountant (5 years)

July 1981 – June 1986.

- Senior Accountant, Audit Dept., **Ernst & Whinney (now known as Ernst & Young)**.
- Trainee Chartered Accountant, **Roberts McLennan & Co.**

PROFESSIONAL QUALIFICATIONS

- Former Member of the Chartered Alternative Investment Analysts Association (**CAIA**)
- Fellow of the Chartered Institute for Securities & Investment of the UK (**Chartered FCSI**)
- Fellow of The Institute of Chartered Accountants in England & Wales (**FCA**)

PAST PROFESSIONAL BOARD APPOINTMENTS

Former Non-Executive Director of the following stock exchange listed closed end funds:

- **Global Resources Investment Trust plc**, a London listed UK investment trust investing in listed junior resources companies. I resigned from the Board after arranging sales of investments sufficient to repay a Convertible Bond that had gone into default that was owned by clients of LIM Advisors.

- **Myanmar Investments International Ltd**, a self-managed closed end British Virgin Islands incorporated company listed on the London Stock Exchange AIM market which invested in private equity businesses in Myanmar and which had been selling those portfolio investments. I joined the Board as a Non-Executive Director and subsequently Managing Director and I left after arranging for it to be de-listed from the London Stock Exchange.

- **RDL Realisation PLC**, a UK Investment Trust listed on the London Stock Exchange investing in US loans. I joined the Board after negotiating the early redemption of a bond issue with a hold-out group owning 70%+ of them. I resigned after assisting in the wind down of the loans portfolio and the return to shareholders of more than 80% of the initial NAV.

- **TAU Capital PLC**, a London listed Isle of Man incorporated investment company investing in Kazakhstan quoted and private equities. I joined Board in order to organize the replacement of the original manager and to supervise the subsequent wind down of the investments in both quoted equities and private equity. I resigned to reduce costs when only one small private equity investment remained.

- **The India IT Fund Ltd**, a Channel Island Stock Exchange listed Guernsey incorporated investment company investing in Indian computer software companies. I joined Board to advise on re-growing the fund after it had experienced significant share redemptions but when that proved impossible I assisted in the conversion of the fund into an open ended entity and resigned as part of that conversion.

Former member of the Board of Directors and Chairman of the Finance Committee of **The Naval & Military Club** a 3,000 person private members Club located in the West End of London.

EDUCATION

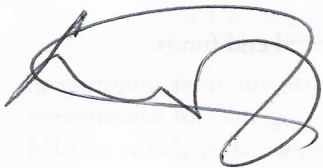
1978 – 1981	University of Newcastle-Upon-Tyne	Newcastle, UK
	Bachelor of Science with Honours in Agricultural Economics	
1970 – 1978	Woking Grammar School for Boys	Woking, Surrey, UK

PERSONAL DETAILS

Marital status: Married with two grown up children
Nationality: British

INTERESTS

Classic cars, Motorcycle touring, Yacht sailing



N PARIS 15-8-24