

## Official communication 04.06.2025

*Regarding the fake news campaign orchestrated against our company to cover up the 10 billion RON fraud in the Casa Verde Photovoltaic program*

Trustee Capital Management IFN OÜ, a financial institution authorized in Estonia (License FFA000481), publicly denounces the coordinated disinformation campaign launched through the eBihoreanul newspaper and subsequently picked up by Pro TV, which represents a desperate attempt to cover up the recent revelations by BURSA newspaper regarding the misappropriation of 10 billion RON from the Environmental Fund Administration.

The article initially published by eBihoreanul, a newspaper known for its fictitious advertising contracts with various local entities and for its close relationships with the Gardner network of magistrates in Oradea, was picked up and amplified by Pro TV without any elementary journalistic verification, in an obvious action to compromise our company's credibility.

We wish to clarify the following aspects:

1. Trustee Capital Management IFN OÜ has won FOUR consecutive lawsuits against the National Bank of Romania, the Ministry of Environment and the Environmental Fund Administration at the Bucharest Court of Appeal, which confirmed the full legality of our activity and the validity of the guarantees we issued. The latest two decisions are from March 12, 2025 (full suspension of Article 15 of Order 2045/2024) and April 15, 2025 (annulment of discriminatory provisions).
2. The criminal complaint based on which searches were conducted at the Talpoş family residence is completely fictitious, fabricated by AFM and BNR as revenge for our court victories and to cover up the misappropriation of 10 billion lei from the Casa Verde Photovoltaic program, as recently revealed by BURSA newspaper.
3. Both eBihoreanul and Pro TV have severely distorted the figures, mentioning 9,000 contracts and damages of "hundreds of millions of euros," when in reality we are talking about a few installation companies. This deliberate false attestation is obviously intended to create panic and influence public opinion, diverting attention from the massive fraud and corruption within AFM and BNR.

4. While AFM and BNR attack the perfectly valid guarantees issued by our institution, they accept without question fictitious guarantees from entities with no legal right to issue such instruments: TECHVENTURES BANK (with express BNR prohibition), SWISS ASSET MANAGEMENT&TRUST AG, SOL CAPITAL (shell company from Belize), CREDIT AND GUARANTEE FUND (deregistered), EDEN FINANCE IFN (deregistered) and various recycling companies with no financial domain authorization.

5. The search conducted at the Talpoş family residence is completely abusive, as:

- Trustee Capital Management IFN OÜ is registered in Estonia and belongs to Dariana Andor, not the Talpoş family
- The correspondence agent in Romania has its headquarters in Bucharest, not in Oradea
- The search team did not seize any documents or electronic devices
- eBihoreanul newspaper published information about the search before it was completed

6. Three enforceable court decisions clearly establish the legality of our activity:

- The Timișoara Court of Appeal established through Decision 371/15.04.2024 that: "The direct provision of such financial services does not require any authorization in any member state other than the state of origin of the financial institution. Nor does it require any notification from the provider."
- The same court clarified that: "The contracting authority cannot invoke its own fault, according to the legal principle 'nemo auditur propriam turpitudinem allegans', arising from the alleged error/omission of certain requirements."
- The Bucharest Court of Appeal explicitly ordered through Judgment 2204/23.12.2024 "the suspension of the execution of the phrase 'authorized by the National Bank of Romania'" insofar as it refers to financial institutions authorized in another EU member state.
- The courts have clearly established that "Verifications must be based on available public information and applicable European legislation, not just on restrictive interpretations of national authorities."

This orchestrated media campaign is a desperate attempt by the leadership of AFM and BNR, Ministry of Environment to escape criminal liability for the misappropriation of 10

billion RON from public funds. By discrediting Trustee Capital, those involved in this massive fraud hope to create a diversion and avoid investigations into their activity.

It is no coincidence that the eBihoreanul newspaper, known for its connections to the Gardner sect in the Oradea magistracy and for fictitious advertising contracts with various local entities, was the first to publish false information about the search, before it was completed. This publication has become an instrument of media execution for those who wish to cover up the large-scale fraud.

Following these coordinated media attacks, Trustee Capital Management IFN OÜ announces that it will sue eBihoreanul, Pro TV and all other media companies that have broadcast false information, seeking substantial damages. We have also initiated procedures to start an infringement process against Romania for the flagrant violation of the principles of the European single market.

Trustee Capital Management IFN OÜ will continue to defend the rights of installers and beneficiaries of the Casa Verde Photovoltaic program, as well as the principles of the European single market, despite these coordinated attacks aimed at protecting a corrupt system and covering up the misappropriation of 10 billion RON from public funds.

For additional information:

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