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**THE VOTING RESULTS OF THE EXTRAORDINARY GENERAL MEETING OF  
SHAREHOLDERS OF FONDUL PROPRIETATEA S.A. OF 26 OCTOBER 2017**

**Point 1 of the agenda has as subject:**

The approval of the authorization of the Sole Director to buy-back shares of Fondul Proprietatea S.A., global depositary receipts or depositary interests corresponding to shares of Fondul Proprietatea S.A., via trading on the regular market on which the shares, the global depositary receipts or the depositary interests corresponding to the shares of Fondul Proprietatea S.A. are listed or public tender offers, in compliance with the applicable law, for a maximum number computed so that all the outstanding treasury shares (acquired during this programme and/or previous ones) will not exceed 20% of the issued share capital at the relevant time, starting with the publication of this resolution in the Official Gazette of Romania, Part IV, for a maximum period of 18 months as of the date when this shareholders' resolution is published in the Official Gazette of Romania, Part IV. The buy-back shall be performed at a price that cannot be lower than RON 0.2 / share or higher than RON 2 / share. In case of acquisitions of global depositary receipts or depositary interests corresponding to shares of Fondul Proprietatea S.A., the calculation of shares in relation to the aforementioned thresholds shall be based on the number of Fondul Proprietatea S.A. shares underlying such instruments and their minimum and maximum acquisition price in the currency equivalent (at the relevant official exchange rate published by the National Bank of Romania valid for the date on which the instruments are purchased) shall be within the price limits applicable to the share buy-backs above-mentioned, and shall be calculated based on the number of shares represented by each global depositary receipt or depositary interest. The transaction can only have as object fully paid shares, global depositary receipts or depositary interests corresponding to the shares. The buy-back programme is aimed at the share capital decrease. The shareholders' resolution regarding the share capital decrease and the change of the Constitutive Act will be approved by the shareholders, with the observance of the provisions of the Constitutive Act, being agreed that the shareholders may approve one or more share capital decreases as the shares are being bought back and the shareholders are convened by the Sole Director. This buy-back programme implementation will be subject to the availability of the necessary cash. The Resolution issued by the Extraordinary General Meeting of Shareholders on 8/11 October 2016 terminates its effects when this resolution is published in the Official Gazette of Romania, Part IV. (*open vote*)

Point 1 has been approved, with the voting results being the following:

- 3,869,074,732 votes „for” representing 92.7025% of the votes held by the present or represented shareholders;
- 304,289,373 votes „against”;
- 90,526 abstentions;
- 191,380 votes „not given”.

**Point 2 of the agenda has as subject:**

In accordance with Article 129<sup>2</sup> of Regulation no. 1/2006, the approval of 22 November 2017 as the Ex – Date, computed in accordance with the provisions of Article 2 paragraph (2) letter f<sup>1</sup>) of Regulation no. 1/2006, and 23 November 2017 as the Registration Date, computed in accordance with the provisions of Article 86 paragraph (1) of Issuers' Law. As they are not applicable to this EGM, the shareholders do not decide on the date of the guaranteed participation, as defined by Article 2 letter f<sup>1</sup>) of Regulation no. 6/2009, and on the Payment Date, as defined by Article 2 letter g) of Regulation no. 6/2009. (*open vote*)

Point 2 has been approved, with the voting results being the following:

- 4,171,151,845 votes „for” representing 99.9402% of the votes held by the present or represented shareholders;
- 2,438,087 votes „against”;
- 54,490 abstentions;

- 1,589 votes „not given”.

**Point 3 of the agenda has as subject:**

The empowerment, with authority to be substituted, of Johan Meyer to sign the shareholders’ resolutions and the amended and restated form of the Constitutive Act, as well as any other documents in connection therewith, and to carry out all procedures and formalities set out by law for the purpose of implementing the shareholders’ resolutions, including formalities for publication and registration thereof with the Trade Registry or with any other public institution. (*open vote*)

Point 3 has been approved, with the voting results being the following:

- 4,170,809,205 votes „for” representing 99.9320% of the votes held by the present or represented shareholders;
- 2,835,753 votes „against”;
- 1,053 votes „not given”.