

**THE VOTING RESULTS
OF THE EXTRAORDINARY GENERAL MEETING OF
SHAREHOLDERS OF FONDUL PROPRIETATEA S.A. („EGM”)
OF 26 SEPTEMBER 2017**

Point 1 of the agenda has as subject:

The approval of the decrease of the subscribed share capital of Fondul Proprietatea S.A. as follows.

The approval of the decrease of the subscribed share capital of Fondul Proprietatea S.A. from RON 4,854,034,784.56 to RON 4,771,610,196.08 pursuant to the cancellation of 158,508,824 own shares acquired by Fondul Proprietatea S.A. during the seventh and eighth buy-back programme.

After the share capital decrease, the subscribed share capital of Fondul Proprietatea S.A. shall have a value of RON 4,771,610,196.08 being divided in 9,176,173,454 shares, each having a nominal value of RON 0.52 per share.

The first paragraph of Article 7 of the Constitutive Act of Fondul Proprietatea S.A. after the share capital decrease will be changed as follows.

“(1) The subscribed share capital of Fondul Proprietatea is in amount of RON 4,771,610,196.08, divided in 9,176,173,454 ordinary, nominative shares, having a nominal value of RON 0.52 each. The capacity as shareholder of Fondul Proprietatea is attested by a statement of account issued by Depozitarul Central SA”.

The subscribed share capital decrease will take place on the basis of Article 207 paragraph 1 letter (c) of Law no. 31/1990 and will be effective after all the following conditions are met:

- (i) this resolution is published in the Official Gazette of Romania, Part IV for at least two months;*
- (ii) Financial Supervisory Authority endorses the amendment of Article 7 paragraph (1) of the Constitutive Act of Fondul Proprietatea S.A. as approved by shareholders during this meeting, where required by applicable law or regulation;*
- (iii) the share capital decrease approved by the shareholders on 3 May 2017 is effective;*
- (iv) the shareholders’ resolution for approving this share capital decrease is registered with the Trade Registry.(open vote)*

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

- 2,904,707,814 votes „for” representing 99.8477% of the votes held by the present or represented shareholders;
- 2,273,822 votes „against”;
- 947,099 abstentions;
- 1,209,095 votes „not given”.

Point 2 of the agenda has as subject:

*In accordance with Article 129² of Regulation no. 1/2006, the approval of **30 October 2017** as the **Ex – Date**, computed in accordance with the provisions of Article 2 paragraph (2) letter f¹) of Regulation no. 1/2006, and **31 October 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 f¹) 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:

- 2,906,249,812 votes „for” representing 99.9007% of the votes held by the present or represented shareholders;
- 1,350,130 votes „against”;
- 1,400,526 abstentions;
- 137,362 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:

- 2,906,726,646 votes „for” representing 99.9171% of the votes held by the present or represented shareholders;
- 1,350,130 votes „against”;
- 923,692 abstentions;
- 137,362 votes „not given”.