

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

Point 1, having as subpoints 1.1 – 1.3, of the agenda has as subject:

In accordance with Article 19 paragraph (3) of the Constitutive Act of Fondul Proprietatea S.A., the approval of:

*1.1. The renewal of the mandate of Franklin Templeton International Services S.À R.L., a société à responsabilité limitée qualifying as an alternative investment fund manager under Article 5 of the Luxembourg Act of 12 July 2013 concerning alternative investment fund managers, authorized by the Commission de Surveillance du Secteur Financier under no. A00000154/21 November 2013, whose registered office is located at 8A rue Albert Borschette, L-1246 Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B 36.979, registered with the Romanian Financial Supervisory Authority (FSA) under number PJM07.1AFIASMDLUX0037/10 March 2016, as the alternative investment fund manager and sole director of Fondul Proprietatea S.A. for another two (2) years term starting with 1 April 2018 (“**New Mandate**”). The list containing data regarding Franklin Templeton International Services S.À R.L. (including name, headquarters, professional qualification, the evidence that it is registered with the Trade Register, the evidence that it is registered in the Public Register of the FSA) is published on the Company’s webpage and also available at its registered office for the shareholders’ reference.*

The renewal of the mandate of Franklin Templeton International Services S.À R.L. above-mentioned is conditional upon:

- (a) shareholders approve the key commercial terms of the New Mandate as per point 1.2 below; and*
- (b) Franklin Templeton International Services S.À R.L. and Fondul Proprietatea S.A. execute until 1 March 2018 a management agreement covering the New Mandate (which is to include the key commercial terms mentioned at point 1.2 below).(**open vote**)*

Point 1.1 has been approved, with the voting results being the following:

- 2,819,502,901 votes „for” representing 99.9321% of the validly casted votes;
- 1,914,460 votes „against”;
- 923,702 abstentions;
- 7,350 annuled votes;
- 137,362 votes „not given”.

*1.2. The key commercial terms of the New Mandate, as described in the supporting documentation. (**open vote**)*

Point 1.2 has been approved, with the voting results being the following:

- 2,805,166,301 votes „for” representing 99.9317% of the validly casted votes;

- 1,914,471 votes „against”;
- 15,267,641 abstentions.

1.3. *The appointment of an alternative investment fund manager of Fondul Proprietatea S.A. for a mandate of two (2) years starting with 1 April 2018, in accordance with the legal provisions in force. The empowerment of the Board of Nominees to negotiate and execute the relevant investment management agreement with the selected candidate and fulfil all relevant formalities for the authorization and legal completion of such appointment. (secret vote)*

Whereas for point 1.3. no proposal for a candidate was made within the deadline set in the convening notice, i.e. 4 September 2017, this item was not subject of the shareholders’ vote.

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 OGM, 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:

- 2,819,456,286 votes „for” representing 99.9521% of the validly casted votes;
- 1,350,000 votes „against”;
- 1,542,127 abstentions.

Point 3 of the agenda has as subject:

The empowerment, with authority to be substituted, of Johan Meyer to sign the shareholders’ resolutions, 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’ resolution, 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:

- 2,819,910,196 votes „for” representing 99.9463% of the validly casted votes;
- 1,514,396 votes „against”;
- 923,821 abstentions.