

Decision no. 3 / 25 April 2013 of the Shareholders' Extraordinary General Meeting of  
S.C. FONDUL PROPRIETATEA S.A.

Headquarters: 78-80 Buzesti St, 7<sup>th</sup> floor, sector 1, Bucharest, registered with the Trade Register  
under number J40/21901/2005, fiscal registration code 18253260

Today, 25 April 2013, 10:00AM, the shareholders of S.C. Fondul Proprietatea S.A. ("the Fund") have met during the Shareholders' Extraordinary General Meeting ("EGM") of the Fund, at its first summoning, at Hotel JW Marriott – Constanta Ballroom located at 13 Septembrie Street no. 90, 5<sup>th</sup> District, Bucharest, the EGM being opened by its Chairman, namely Mr. Grzegorz Maciej Konieczny, in his capacity of legal representative of Franklin Templeton Investment Management Limited United Kingdom, Bucharest Branch, having its headquarters in Bucharest, 78-80 Buzesti Street, 7<sup>th</sup> and 8<sup>th</sup> floors, 1<sup>st</sup> District, Bucharest, registered with the Trade Register under no. J40/8587/2009, sole identification code 25851096 ("the Sole Administrator") and with the Public Register of the Romanian National Securities Commission ("CNVM") under number PJM05SSAM/400001.

Whereas:

- The notice of the EGM was published in the Official Gazette Part IV, number 1409 of 15 March 2013, in "România Liberă" newspaper on 15 March 2013, as well as on the Fund's website – [www.fondulproprietatea.ro](http://www.fondulproprietatea.ro) on 15 March 2013, and the supplemented notice published in the Official Gazette Part IV number 1775 on 3 April 2013, in "România Liberă" newspaper on 3 April 2013 and on the website of S.C. Fondul Proprietatea S.A. – [www.fondulproprietatea.ro](http://www.fondulproprietatea.ro) on 3 April 2013;
- The provisions of in force Articles of Association of the Fund ("Articles of Association"),
- The applicable legislation,

At the beginning of the meeting, the Chairman notes there are 151 shareholders present or represented, holding a number of 5,201,111,990 shares, representing 38.78% of the paid-up share capital, holding a number of 5,043,782,001 voting rights, representing 38.29% of the total voting rights. The quorum condition is fulfilled in accordance with Article 14 (3) letter (a) first paragraph of the Articles of Association and Article 115 (1) first paragraph of Companies' Law no. 31/1990 ("Law no. 31/1990"). Thus, the Chairman acknowledges that the EGM is statutory and legally established and it can adopt valid decisions regarding the items on its agenda.

In accordance with Article 129 of Law no. 31/1990, the Fund's shareholders appoint Mr. Daniel Gavrilă as EGM secretary and the Sole Administrator appoints Mrs. Loredana Văduva as EGM technical secretary.

Following the debates, the Fund's shareholders decide as follows:

I. The approval of the EGM agenda.

This item is adopted with 5,023,205,433 votes representing 95.40447% of the total votes held by the present or represented shareholders, in accordance with Article 14 (3) letter (a), second paragraph of the Articles of Association corroborated with Article 115 (2), first paragraph of Law no. 31/1990. The votes were recorded as follows:

- 5,023,205,433 votes "for",
- 6,808,695 votes "against",
- 0 votes "abstain", and
- 77,823,507 votes were not casted.

157,329,989 votes were annulled.

II. The amendment of the Articles of Association, as follows:

Paragraph (10) of Article 14 is modified and will have the following content:

*"(10) The documents referring to the convocation and the shareholders' attending list shall be attached to each minute."*

The amendment of the Articles of Association shall enter into force from the day the decision is published in the Official Gazette Part IV, with the condition for CNVM to approve the amendments approved by the shareholders.

This item is adopted with 4,738,918,523 votes representing 90.47053% of the total votes held by the present or represented shareholders, in accordance with Article 14 (3) letter (a), second paragraph of the Articles of Association corroborated with Article 115 (2), first paragraph of Law no. 31/1990. The votes were recorded as follows:

- 4,738,918,523 votes "for",
- 216,972,239 votes "against",
- 325,459 votes "abstain" and
- 124,533,609 votes were not casted.

157,329,989 votes were annulled.

III. The empowerment, with the authority to delegate, of Mrs. Oana-Valentina Truța, Romanian citizen, domiciled in Romania, identified with ID series KX, no. 361489, issued by Cluj-Napoca Town on 08.06.2004 and valid until 20.08.2014, Personal Identification Number 2800820260032, to sign on behalf of the shareholders the resolutions issued during the general meeting of 25 April 2013, 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 these shareholders' resolutions, including formalities for publication and registration thereof with the Trade Register or with any other public institution.

This item is adopted with 4,947,978,151 votes representing 94.41120% of the total votes held by the present or represented shareholders, in accordance with Article 14 (3) letter (a), second paragraph of the Articles of Association corroborated with Article 115 (2), first paragraph of Law no. 31/1990. The votes were recorded as follows:

- 4,947,978,151 votes "for",
- 2,158,485 votes "against",
- 6,795,527 votes "abstain" and
- 126,618,602 votes were not casted.

157,329,989 votes were annulled.

IV. The approval of 15 May 2013 as the registration date, in accordance with the provisions of Article 238, paragraph (1) of Law no. 297/2004.

This item is adopted with 4,965,534,300 votes representing 94.74618% of the total votes held by the present or represented shareholders, in accordance with Article 14 (3) letter (a), second paragraph of the Articles of Association corroborated with Article 115 (2), first paragraph of Law no. 31/1990. The votes were recorded as follows:

- 4,965,534,300 votes "for",
- 9,100,113 votes "against",
- 2,907,202 votes "abstain" and
- 106,009,150 votes were not casted.

157,329,989 votes were annulled.

This decision is drafted and signed on behalf of the shareholders in 3 (three) original counterparts by:

Oana – Valentina Truța  
Empowered through the Shareholders' Extraordinary General Meeting

Daniel Gavrilă  
Meeting secretary

Loredana Văduva  
Technical secretary