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**Resolution no. 7 / 26 April 2016**  
**of the Shareholders' Ordinary General Meeting of**  
**FONDUL PROPRIETATEA S.A.**

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

Today, 26 April 2016, 16:00 o'clock (Romanian time), the shareholders of Fondul Proprietatea S.A. ("**the Fund**") have met during the Shareholders' Ordinary General Meeting ("**OGM**") of the Fund, at its first summoning, at "Radisson Blu" Hotel, 63-81 Calea Victoriei Street, Atlas Room, 1<sup>st</sup> District, Bucharest, 010065, Romania, the OGM being opened by its Chairman, namely Mr. Grzegorz Maciej Konieczny, in his capacity of permanent representative of Franklin Templeton International Services S.À R.L., a société à responsabilité limitée with its registered office 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 public registry of the Financial Supervisory Authority ("**FSA**") under the number PJM07.1AFIASMDLUX0037/10.03.2016, in its capacity of alternative investment fund manager and sole director of Fondul Proprietatea S.A..

Whereas:

- The convening notice of the OGM was published on the Fund's website (www.fondulproprietatea.ro) on 2 March 2016, in the Official Gazette of Romania, Part IV, number 927 of 4 March 2016 and in "Bursa" newspaper no. 44 of 4 March 2016;
- The provisions of Companies' Law no. 31/1990, republished, with its subsequent amendments and supplementations (Law no. 31/1990);
- The provisions of Law no. 297/2004 on capital market, with its subsequent amendments and supplementations (Law no. 297/2004);
- The provisions of Emergency Government Ordinance no. 32/2012 on undertakings for collective investment in transferable securities and investment management companies, as well as for the amendment and supplementation of Law no. 297/2004;
- The provisions of CNVM Regulation no. 1/2006 on issuers and operations with securities, with its subsequent amendments and supplementations (Regulation no. 1/2006);
- The provisions of CNVM Regulation no. 6/2009 on exercising certain rights of shareholders within general meetings of companies, with its subsequent amendments and supplementations (Regulation no. 6/2009);
- The provisions of Regulation of the Financial Supervisory Authority no. 4/2013 regarding depositary receipts (Regulation no. 4/2013);
- The provisions of Article 21 of CNVM Regulation no. 4/2010 on the registration with CNVM and the operation of the company "Fondul Proprietatea" S.A., as well as on trading the shares issued by this company.

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

- I. The ratification and the approval of all OGM resolutions (as described below) and of all legal acts (including decisions, notices for convening all OGM and contracts) concluded, adopted or issued on behalf of Fondul Proprietatea S.A. through its sole administrator and/or its alternative investment fund manager, as well as of any management/administration measures adopted and/or implemented by its sole administrator and/or its alternative investment fund manager, or otherwise approved or concluded between 6 September 2010 and 25 April 2016.
  - OGM Resolution no. 8/6 September 2010 for the revocation of the Supervisory Board and of the Directorate,
  - OGM Resolution no. 9/6 September 2010 for appointing the first members of the Board of Nominees,
  - OGM Resolution no. 10/6 September 2010 for approving the monthly remuneration of the members of Board of Nominees,
  - OGM Resolution no. 11/6 September 2010 for the approval of the mandate agreement for the Board of Nominees' members,
  - OGM Resolution no. 12/6 September 2010 for empowering a representative of Ministry of Public Finance to sign the mandate agreements with the members of the Board of Nominees,

- OGM Resolution no. 13/6 September 2010 for modifying the 2010 budget of Fondul Proprietatea SA,
- OGM Resolution no. 14/6 September 2010 for the approval of the profit allocation for 2008 and 2009;
- OGM Resolution no. 15/29 November 2010 for the approval of the 2011 budget of Fondul Proprietatea SA,
- OGM Resolution no. 16/29 November 2010 for appointing the financial auditor of Fondul Proprietatea SA,
- OGM Resolution no. 1/27 April 2011 for the approval of the financial statements of Fondul Proprietatea SA for 31 December 2010,
- OGM Resolution no. 2/27 April 2011 the approval of the profit allocation for 2010,
- OGM Resolution no. 3/27 April 2011 for the approval of an addendum to the agreement signed with the financial auditor,
- OGM Resolution no. 4/27 April 2011 for the revocation of a member of the Board of Nominees,
- OGM Resolution no. 5/27 April 2011 for appointing a member of the Board of Nominees,
- OGM Resolution no. 6/27 April 2011 for appointing a member of the Board of Nominees,
- OGM Resolution no. 7/23 November 2011 for the approval of an addendum to the Investment Management Agreement signed with the Fund Manager,
- OGM Resolution no. 8/23 November 2011 for appointing the financial auditor of Fondul Proprietatea SA,
- OGM Resolution no. 9/23 November 2011 for the approval of the 2012 budget of Fondul Proprietatea SA,
- OGM Resolution no. 1/04 April 2012 for the revocation of a member of the Board of Nominees,
- OGM Resolution no. 2/04 April 2012 for the revocation of a member of the Board of Nominees,
- OGM Resolution no. 3/04 April 2012 for appointing a member of the Board of Nominees,
- OGM Resolution no. 4/04 April 2012 for appointing a member of the Board of Nominees,
- OGM Resolution no. 5/04 April 2012 for appointing a member of the Board of Nominees,
- OGM Resolution no. 6/04 April 2012 for the approval of the mandate agreement for the members of the Board of Nominees,
- OGM Resolution no. 7/04 April 2012 for the approval of an addendum to the Investment Management Agreement signed with the Fund Manager,
- OGM Resolution no. 8/04 April 2012 for modifying the 2012 budget of Fondul Proprietatea SA,
- OGM Resolution no. 9/25 April 2012 for the approval of the financial statements of Fondul Proprietatea SA for 31 December 2011,
- OGM Resolution no. 10/25 April 2012 for the approval of the profit allocation for 2011,
- OGM Resolution no. 11/25 April 2012 for the ratification of the OGM Resolutions 8 and 9 /06 September 2010,
- OGM Resolution no. 12/25 April 2012 for the adoption of the OGM Resolutions 8 and 9 / 06 September 2010,
- OGM Resolution no. 13/25 April 2012 for the ratification of the any and all OGM Resolutions adopted between 6 September 2010 and 24 April 2012,
- OGM Resolution no. 14/25 April 2012 for the adoption of the any and all OGM Resolutions adopted between 6 September 2010 and 24 April 2012,
- OGM Resolution no. 15/25 April 2012 for the ratification of the Investment Management Agreement with all subsequent changes,
- OGM Resolution no. 16/25 April 2012 for the adoption of the Investment Management Agreement with all subsequent changes,
- OGM Resolution no. 17/25 April 2012 for the ratification of the all legal acts issued or signed by the Fund Manager,
- OGM Resolution no. 18/25 April 2012 for the adoption of the all legal acts issued or signed by the Fund Manager,
- OGM Resolution no. 19/27 June 2012 for the approval of the budget for the secondary listing,
- OGM Resolution no. 20/27 June 2012 for modifying the 2012 budget of Fondul Proprietatea SA,
- OGM Resolution no. 21/27 June 2012 for the approval of an addendum for the agreement signed with the financial auditor,
- OGM Resolution no. 22/27 June 2012 for the approval of using independent evaluators for unlisted companies of the portfolio;
- OGM Resolution no. 23/23 November 2012 for the approval of 2013 budget,
- OGM Resolution no. 24/23 November 2012 for the appointment of the auditor of Fondul Proprietatea,

- OGM Resolution no. 25/23 November 2012 for the ratification of the appointment of Franklin Templeton Investment Management Limited United Kingdom Bucharest Branch as Sole Director of Fondul Proprietatea,
- OGM Resolution no. 26/23 November 2012 for the re-adoption of the appointment of Franklin Templeton Investment Management Limited United Kingdom Bucharest Branch as Sole Director of Fondul Proprietatea,
- OGM Resolution no. 27/23 November 2012 for the ratification of the Investment Management Agreement executed on 25 February 2010, as subsequently amended,
- OGM Resolution no. 28/23 November 2012 for the re-adoption of the Investment Management Agreement executed on 25 February 2010, as subsequently amended,
- OGM Resolution no. 29/23 November 2012 for the ratification of the termination of the mandates of the members of the Supervisory Board and of the Directorate,
- OGM Resolution no. 30/23 November 2012 for the re-adoption of the termination of the mandates of the members of the Supervisory Board and of the Directorate,
- OGM Resolution no. 31/23 November 2012 for the ratification of the appointment of the members of the Board of Nominees,
- OGM Resolution no. 32/23 November 2012 for the re-adoption of the appointment of the members of the Board of Nominees,
- OGM Resolution no. 33/23 November 2012 for the ratification of any and all OGM Resolutions issued during 6 September 2010 – 23 November 2012,
- OGM Resolution no. 34/23 November 2012 for the re-adoption of any and all OGM Resolutions issued during 6 September 2010 – 23 November 2012,
- OGM Resolution no. 35/23 November 2012 for the ratification of all of the legal acts (including decisions and contracts) concluded, adopted or issued on behalf of Fondul Proprietatea S.A. by Franklin Templeton Investment Management Limited United Kingdom, Bucharest Branch,
- OGM Resolution no. 36/23 November 2012 for the re-adoption of all of the legal acts (including decisions and contracts) concluded, adopted or issued on behalf of Fondul Proprietatea S.A. by Franklin Templeton Investment Management Limited United Kingdom, Bucharest Branch,
- OGM Resolution no. 1/25 April 2013 for approving the Annual Report for the financial year 2012, inclusive the financial statements of Fondul Proprietatea SA,
- OGM Resolution no. 2/25 April 2013 for approving the net profit allocation for the financial year 2012 and the gross value of dividend,
- OGM Resolution no. 3/25 April 2013 for approving an addendum to the Investment Management Agreement,
- OGM Resolution no. 4/25 April 2013 for appointing a member of the Board of Nominees, effective with 30 September 2013,
- OGM Resolution no. 5/25 April 2013 for appointing a member of the Board of Nominees, effective with 30 September 2013,
- OGM Resolution no. 6/25 April 2013 for increasing the monthly gross remuneration for the members of the Board of Nominees,
- OGM Resolution no. 7/25 April 2013 for the ratification of all OGM decisions and all of the legal acts (including decisions and contracts) concluded, adopted or issued between 6 September 2010 – 24 April 2013,
- OGM Resolution no. 8/25 April 2013 for the adoption of all OGM decisions and all of the legal acts (including decisions and contracts) concluded, adopted or issued between 6 September 2010 – 24 April 2013,
- OGM Resolution no. 9/25 April 2013 for the ratification of the appointment of Franklin Templeton Investment Management Limited United Kingdom Bucharest Branch as Sole Director,
- OGM Resolution no. 10/25 April 2013 for approving the appointment of Franklin Templeton Investment Management Limited United Kingdom Bucharest Branch as Sole Director,
- OGM Resolution no. 11/25 April 2013 for approving an addendum to the audit agreement concluded with Deloitte Audit SRL;
- OGM Resolution no. 12/22 November 2013 for approving the 2014 budget of Fondul Proprietatea SA;
- OGM Resolution no. 13/22 November 2013 for appointing the financial auditor of Fondul Proprietatea SA;

- OGM Resolution no. 14/22 November 2013 for the approval regarding the management of Fondul Proprietatea SA;
- OGM Resolution no. 15/22 November 2013 for the ratification and approval of the OGM Resolutions between 06 September 2010 - 21 November 2013;
- OGM Resolution no. 16/22 November 2013 for approving, in principle, the extension of the mandate given to FTIML Bucharest for the management of Fondul Proprietatea SA,
- OGM Resolution no. 1/28 April 2014 for approving a new Investment Management Agreement between Franklin Templeton Investment Management Limited United Kingdom Bucharest Branch and Fondul Proprietatea SA,
- OGM Resolution no. 2/28 April 2014 for the approval of the renewal / extension of the current mandate of Franklin Templeton Investment Management Limited United Kingdom Bucharest Branch as Sole Director and Fund Manager of Fondul Proprietatea SA for a duration of 2 years starting with 30 September 2014,
- OGM Resolution no. 3/28 April 2014 for the approval of the Annual Activity Report for the financial year 2013,
- OGM Resolution no. 4/28 April 2014 for the approval of the net profit allocation for the financial year 2013,
- OGM Resolution no. 5/28 April 2014 for the approval of the amended budget for 2014 for Fondul Proprietatea SA,
- OGM Resolution no. 6/28 April 2014 for the approval of the addendum to the audit contract with Deloitte Audit SRL for services related to the secondary listing on the London Stock Exchange,
- OGM Resolution no. 7/28 April 2014 for the ratification and the approval of all OGM decisions and all of the legal acts concluded, adopted or issued on behalf of Fondul Proprietatea S.A. as well as of any management/administration measures adopted and/or implemented by it, approved or concluded between 6 September 2010 and 27 April 2014, and the ratification and the appointment of Franklin Templeton Investment Management Limited United Kingdom Bucharest Branch as Sole Director of Fondul Proprietatea SA and as Fund Manager and the ratification of the approval of the Investment Management Agreement signed on 25 February 2010 including all amendments thereto,
- OGM Resolution no. 8/23 September 2014 for the approval of the renewal of the current mandate of Franklin Templeton Investment Management Limited United Kingdom Bucharest Branch as Sole Director and Fund Manager of Fondul Proprietatea SA for a duration of 2 years starting with 30 September 2014,
- OGM Resolution no. 9/23 September 2014 for approving Addendum no. 1 to the Investment Management Agreement signed on 29 April 2014 between Franklin Templeton Investment Management Limited United Kingdom Bucharest Branch and Fondul Proprietatea SA,
- OGM Resolution no. 10/23 September 2014 for approving Addendum no. 1 to the Investment Management Agreement signed on 29 April 2014 between Franklin Templeton Investment Management Limited United Kingdom Bucharest Branch and Fondul Proprietatea SA,
- OGM Resolution no. 11/23 September 2014 for the approval of Addendum no. 2 to the audit contract with Deloitte Audit SRL,
- OGM Resolution no. 12/23 September 2014 for the ratification and the approval of all OGM decisions and of all legal acts (including decisions and contracts) concluded, adopted or issued on behalf of Fondul Proprietatea S.A. by Franklin Templeton Investment Management Limited United Kingdom, Bucharest Branch, as well as of any management/administration measures adopted and/or implemented by it, approved or concluded between 6 September 2010 and 22 September 2014; the ratification of the appointment of Franklin Templeton Investment Management Limited United Kingdom Bucharest Branch as Sole Director of Fondul Proprietatea SA and as Fund Manager pursuant to Law no. 297/2004 and according to the Investment Management Agreement signed on 25 February 2010 and the Investment Management Agreement signed on 29 April 2014 and the ratification and the approval of the Investment Management Agreement signed on 25 February 2010 including all amendments thereto and the Investment Management Agreement signed on 29 April 2014,
- OGM Resolution no. 13/19 November 2015 for approving the 2015 budget of Fondul Proprietatea SA,
- OGM Resolution no. 14/19 November 2015 for appointing the financial auditor of Fondul Proprietatea SA,
- OGM Resolution no. 15/19 November 2015 for appointing Julian Rupert Francis Healy as member of the Board of Nominees, effective with 5 April 2015,
- OGM Resolution no. 16/19 November 2015 for appointing Piotr Rymaszewski as member of the Board of Nominees, effective with 5 April 2015,

- OGM Resolution no. 17/19 November 2015 for appointing Steven Cornelis van Groningen as member of the Board of Nominees, effective with 14 April 2015,
- OGM Resolution no. 18/19 November 2015 for approving the engagement of independent valuers,
- OGM Resolution no. 19/19 November 2015 for the ratification and the approval of all OGM resolutions and of all legal acts (including decisions, notices for convening all OGM and contracts) concluded, adopted or issued on behalf of Fondul Proprietatea S.A. by Franklin Templeton Investment Management Limited United Kingdom Bucharest Branch, as well as of any management/administration measures adopted and/or implemented by it, approved or concluded between 6 September 2010 and 18 November 2014; the approval of the appointment of Franklin Templeton Investment Management Limited United Kingdom Bucharest Branch as Sole Director of Fondul Proprietatea SA and as Fund Manager pursuant to Law no. 297/2004 and according to the Investment Management Agreement signed on 25 February 2010 and the Investment Management Agreement signed on 29 April 2014 and the ratification of the Investment Management Agreement signed on 25 February 2010 including all amendments thereto and the Investment Management Agreement signed on 29 April 2014 including all amendments thereto,
- OGM Resolution no. 1/27 April 2015 for the approval of the Annual Activity Report for the financial year 2014,
- OGM Resolution no. 2/27 April 2015 for the approval of the net profit allocation for the financial year 2014,
- OGM Resolution no. 3/27 April 2015 for the approval of the revised budget for the secondary listing of Fondul Proprietatea SA on the London Stock Exchange,
- OGM Resolution no. 4/27 April 2015 for the ratification and the approval of all OGM resolutions and of all legal acts (including decisions, notices for convening all OGM and contracts) concluded, adopted or issued on behalf of Fondul Proprietatea S.A. by Franklin Templeton Investment Management Limited United Kingdom Bucharest Branch, as well as of any management/administration measures adopted and/or implemented by it, approved or concluded between 6 September 2010 and 26 April 2015; the approval of the appointment of Franklin Templeton Investment Management Limited United Kingdom Bucharest Branch as Sole Director of Fondul Proprietatea SA and as Fund Manager pursuant to Law no. 297/2004 and according to the Investment Management Agreement signed on 25 February 2010 and the Investment Management Agreement signed on 29 April 2014 and the ratification of the Investment Management Agreement signed on 25 February 2010 including all amendments thereto and the Investment Management Agreement signed on 29 April 2014 including all amendments thereto;
- OGM Resolution no. 5/29 October 2015 for the approval of the Addendum no. 3 to the Investment Management Agreement signed between Franklin Templeton Investment Management Limited United Kingdom Bucharest Branch and Fondul Proprietatea SA on 29 April 2014;
- OGM Resolution no. 6/29 October 2015 for the approval of the Addendum no. 4 to the Investment Management Agreement dated 29 April 2014 between FONDUL PROPRIETATEA S.A. and FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED;
- OGM Resolution no. 7/29 October 2015 for the approval of the continuation of the current mandate of Franklin Templeton Investment Management Limited United Kingdom Bucharest Branch as Fund Manager and Sole Director of Fondul Proprietatea;
- OGM Resolution no. 8/29 October 2015 for the approval of the replacement of Franklin Templeton Investment Management Limited United Kingdom Bucharest Branch with another group entity in view of complying with the Directive 2011/61/EU on Alternative Investment Fund Managers and the related national implementation laws and regulations, as well as the waiver of any selection procedure as the change is made to comply with legal requirements;
- OGM Resolution no. 9/29 October 2015 for approval of the increase of the gross monthly remuneration for each member of the Board of Nominees to RON 20,000/month, starting with 1 November 2015;
- OGM Resolution no. 10/29 October 2015 for the approval of 2016 budget of Fondul Proprietatea SA;
- OGM Resolution no. 11/29 October 2015 for the appointment of the financial auditor;
- OGM Resolution no. 12/29 October 2015 for the ratification and the approval of all OGM resolutions and of all legal acts (including resolutions, decisions, notices for convening all OGM and contracts) concluded, adopted or issued on behalf of Fondul Proprietatea S.A. by Franklin Templeton Investment Management Limited United Kingdom Bucharest Branch, as well as of any management/administration measures adopted and/or implemented by it, approved or concluded between 6 September 2010 and 28 October 2015.

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This item is adopted with 5,686,493,158 votes representing 99.97% of the validly casted votes, in accordance with Article 14 (1), second paragraph of the Constitutive Act corroborated with Article 112 (1), second paragraph of Law no. 31/1990. The casted votes were recorded as follows: 5,686,493,158 votes “for” and 1,680,482 votes “against”. There were also registered: 12,649,384 abstains, and 1.186,921 votes „not given”.

- II. In accordance with Article 129<sup>2</sup> of Regulation no. 1/2006, the approval of 23 May 2016 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 24 May 2016 as the Registration Date, computed in accordance with the provisions of Article 238 paragraph (1) of Capital Market Law no. 297/2004. As no payments to the shareholders shall be triggered by the decisions herein, shareholders do not decide upon the Payment Date, as it is defined by Article 2 letter g) of Regulation no. 6/2009.

This item is adopted with 5,685,366,633 votes representing 99.94% of the validly casted votes, in accordance with Article 14 (1), second paragraph of the Constitutive Act corroborated with Article 112 (1), second paragraph of Law no. 31/1990. The casted votes were recorded as follows: 5,685,366,633 votes “for” and 3,258,225 votes “against”. There were also registered: 12,231,941 abstains, and 1,186,921 votes „not given”.

- III. The empowerment, with authority to be substituted, of Grzegorz Maciej KONIECZNY 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 Register or with any other public institution.

This item is adopted with 5,686,099,377 votes representing 99.92% of the validly casted votes, in accordance with Article 14 (1), second paragraph of the Constitutive Act corroborated with Article 112 (1), second paragraph of Law no. 31/1990. The casted votes were recorded as follows: 5,686,099,377 votes “for” and 4,119,393 votes “against”. There were also registered: 11,316,058 abstains, and 247.052 votes „not given”.

This decision is drafted and signed on behalf of the shareholders by:

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**Grzegorz Maciej KONIECZNY**

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**Vlad Neacșu**

Meeting secretary

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**Valeriu Ioniță**

Technical secretary

**Annex – Additional Act no. 1 to the audit contract concluded with the financial auditor, Deloitte Audit SRL, as presented in the supporting documentation and the ordinary shareholders’ meeting of Fondul Proprietatea SA of 26 April 2016**

**ACT ADIȚIONAL NR. 1  
LA CONTRACTUL DE SERVICII DE AUDIT nr. 117 din 30.10.2015**

Concluded today, XXXX, 2016

Încheiat astăzi, XXXXX 2016

**I. Contracting parties:**

**1. FONDUL PROPRIETATEA S.A** (“the Company”) headquartered in Romania, Bucharest, 78 – 80 Buzesti Str., 7<sup>th</sup> floor, 1 district, registered at the Trade Register under no. J/40/21901/2005, Fiscal identification code 18253260, legally represented by [...] which is legally represented by [...], having its headquarters in Bucharest, 78 – 80 Buzesti Str., 7 - 8 floors, 1 district, Romania, fiscal identification code RO 25851096, registered at the Trade Register under no. J40/8587/2009, acting as Sole Administrator, hereinafter called the **BENEFICIARY or COMPANY**,  
And

**2. DELOITTE AUDIT S.R.L.**, (“Deloitte”), headquartered in Bucharest, 4-8 Nicolae Titulescu Road, 2 nd floor Deloitte area and 3<sup>rd</sup> floor, sector 1, telephone number 021/222.16.61, fax number 021/319.51.00, registered under no J40/6775/1995, fiscal code RO7756924, IBAN account no. RO07INGB0001008123478910, opened at ING Bank, represented by Mr. Ahmed Hassan, Partner, as **SERVICE PROVIDER**.

Agreed to conclude this Addendum, under the following stipulations:

The stipulations of the contract no. 117 of 30.10.2015, have been amended as follows:

**I. Părțile contractante:**

**1. FONDUL PROPRIETATEA S.A** („Fondul”), cu sediul în București, Str. Buzesti, nr. 78 – 80, et. 7 sector 1, Romania, înregistrată la Registrul Comerțului sub nr. J/40/21901/2005, Cod de înregistrare fiscala 18253260, reprezentată legal prin [...], prin [...], în calitate de reprezentant legal, cu sediul în Bucuresti, str. Buzești nr. 78-80, et. 7 – 8, sector 1, Cod unic de înregistrare RO 25851096, Nr. ordine Registrul Comerțului J40/8587/2009 în calitate de Administrator Unic, denumită în prezentul contract **BENEFICIAR** sau **SOCIETATE**,  
Și

**2. DELOITTE AUDIT S.R.L.** („Deloitte”), cu sediul în București, sos. Nicolae Titulescu nr. 4-8, etaj 2 zona Deloitte si etaj 3, sector 1, telefon 021/222.16.61, fax 021/319.51.00, înregistrată la Registrul Comerțului cu nr. J40/6775/1995, Cod fiscal RO7756924, Cont IBAN RO07INGB0001008123478910, deschis la ING Bank, reprezentată prin Dn. Ahmed Hassan, Partener, denumită în prezentul contract **Furnizor de servicii**.

Părțile au fost de acord cu încheierea acestui act adițional, cu îndeplinirea următoarelor condiții:

Se modifica prevederile contractului nr. 117 din 30.10.2015, după cum urmează:

## II. Object of the Contract

Article 1 of the Agreements is modified and has the following content:

“Art. 1 - *Deloitte performs an audit of the financial statements of the Company for the year ended 31 December 2015 prepared in accordance with International Financial Reporting Standards as adopted by the European Union (“IFRS”).*”

## VII. Timing

Article 13 of the Agreements is modified and has the following content:

**Art. 13** Audit work was performed as follows:

- The interim audit period: 16 – 27 November; on **3 December 2015** the Deloitte will provide to the **Beneficiary** the summary of the conclusion of the interim audit (interim audit for RAR financial statements and for IFRS financial statements);
- Review of valuation reports for selected Fund’s unlisted / illiquid holdings prepared by independent valuers and discuss findings with the valuers: **30 November – 18 December 2015**;
- The period of the audit for the IFRS financial statements: 18 January – 5 February 2016; The independent auditor’s report for the separate IFRS financial statements will be issued on **11 February 2016**;

## II. Obiectul contractului

Articolul 1 al Contractului se modifica si va avea urmatorul cuprins:

„Art. 1 - *Deloitte efectueaza un audit asupra situatiilor financiare ale Societatii pentru anul incheiat la 31 decembrie 2015 intocmite in conformitate cu Standardele Internationale de Raportare Financiară adoptate de Uniunea Europeana („IFRS”).*”

## VII. Termene

Articolul 13 al Contractului se modifica si va avea urmatorul cuprins:

**Art. 13** Misiunea de audit a fost realizata după cum urmează:

- Perioada auditului interimar: 16 – 27 noiembrie; pe data de **3 decembrie 2015** Deloitte va transmite **Beneficiarului** sumarul concluziilor auditului interimar; (audit interimar pentru situatiile financiare intocmite in conformitate cu RCR si pentru situatiile financiare IFRS);
- Revizuirea rapoartelor de evaluare pentru participatiile nelistate / nelichide ale Fondului întocmite de evaluatori independenți, și discutarea aspectelor identificate cu evaluatorii: **30 noiembrie – 18 decembrie 2015**;
- Perioada auditului situatiilor financiare IFRS: 18 ianuarie – 5 februarie 2016; raportul auditorului independent va fi emis pe data de **11 februarie 2016**;



**VIII. Fees and invoices**

Article 16 of the Agreements is modified and has the following content:

**Art. 16** Deloitte estimates that the fee for the above services, excluding out-of-pocket expenses and VAT will be EUR 81,500 and UK pounds sterling 8,000 in total, as follows:

Deloitte will perform an audit of the financial statements of the Company for the year ended December 31, 2015 prepared in accordance with International Financial Reporting Standards, as adopted by European Union ("IFRS").

EUR 81,500 / Year

Deloitte UK Review of the financial statements

UK pounds 8,000 / Year

Article 17 of the Agreements is modified and has the following content:

**Art. 17** The total fee will be billed and payable as follows:

On commencement of interim audit

EUR 17,300

On issuance of the draft report

EUR 49,700  
 UK pounds 8,000

After this Addendum enters into force

EUR 14,500

**VIII. Tarife și facturare**

Articolul 16 al Contractului se modifica si va avea urmatorul cuprins:

**Art. 16** Tariful estimativ perceput de Deloitte pentru serviciile prezentate în acest contract, excluzând cheltuielile aditionale și TVA, este de 81.500 EUR si 8.000 lire sterline în total, defalcat dupa cum urmeaza:

Deloitte va efectua un audit asupra situațiilor financiare individuale ale Societății pentru anul încheiat la 31 decembrie 2015 pregătite în conformitate cu Standardele Internaționale de Raportare Financiară adoptate de Uniunea Europeana („IFRS”).

81.500 EUR / an

Revizuirea situatiilor financiare - Deloitte UK

Lire sterline 8.000 / an

Articolul 17 al Contractului se modifica si va avea urmatorul cuprins:

**Art. 17** Tariful total va fi facturat și plătit după cum urmează:

La începerea auditului interimar

17.300 EUR

La emiterea raportului preliminar

49.700 EUR  
 8.000 Lire sterline

După ce acest act adițional intră în vigoare

14.500 EUR

All the other stipulations of the contract no. 117 of 30.10.2015 remain unchanged.

The goodwill governs this contract.

Done in 2 equally valid copies, one for each party (**SERVICES PROVIDER** and **BENEFICIARY**), today, **XXXX, 2016** the parties pledging hereby that the signatories, whose signatures are below, were and are at the time of concluding this Addendum, vested with full legal powers to conclude and perform this Addendum.

Read, signed and approved:

**FONDUL PROPRIETATEA S.A**

**Deloitte AUDIT S.R.L.**

\_\_\_\_\_  
[...]

\_\_\_\_\_  
**Ahmed Hassan**  
Partener

Reprezentant legal al [...], in calitate de administrator unic al Fondul Proprietatea S.A.

Celelalte prevederi ale contractului nr. 117 din 30.10.2015, rămân neschimbate.

Buna credința guvernează prezentul contract.

Încheiat între părți în 2 exemplare, toate cu valoare egală, câte unul pentru fiecare parte (**FURNIZOR DE SERVICII** și **BENEFICIAR**), azi, **XXXXX 2016**, părțile garantând prin prezenta că semnatarii, ai căror semnături apar mai jos, au fost și sunt la data încheierii acestui act adițional investiți cu toată puterea juridică să încheie și să execute acest act adițional.

Citit, semnat si aprobat