

30 November 2010

Franklin Templeton Announces the Results of the Extraordinary and Ordinary General Shareholders Meetings

Bucharest, 30 November 2010 – Franklin Templeton Investment Management Limited United Kingdom, Bucharest Branch, in its capacity as sole administrator of S.C. FONDUL PROPRIETATEA S.A., a joint-stock trading company having headquarters in Bucharest, 78-80 Buzesti Street, 7th floor, registered with the Trade Register under number J40/21901/2005, tax registration code 18253260, today announced the results of the votes during the Extraordinary and Ordinary General Meeting of Shareholders that took place on 29 November 2010.

Results of the Extraordinary General Shareholder Meeting

1. Change of paragraph 17 article 17 from Constitutive Act, as follows:

- “(17) Recommends to the general assembly of the shareholders the termination of the management agreement if the Body of Nominees considers that is to the benefit of shareholders.”

The present point was approved with 7.125.889.028 votes which represent 99,95% from the votes cast. A number of 3.536.844 „against” votes and no “abstain” votes were registered. No votes were cancelled.

2. Change of paragraph 19 of article 17 from Constitutive Act, as follows:

- “(19) Recommends to the extraordinary general assembly of the shareholders, based on the Fund Manager’s proposal, the appointment of the public offer intermediary, as well as on the intermediary’s remuneration, when it becomes necessary that such a company be appointed in relation to the admission to trading of Fondul Proprietatea.”

The present point was approved with 7.113.415.573 votes which represent 99,84% from the votes cast. A number of 1.978.327 „against” votes and a number of 8.997.931 „abstain” votes were registered. No votes were cancelled.

3. Approval of the new Constitutive Act of S.C. Fondul Proprietatea S.A. The new Constitutive Act has all the modifications from September 6, 2010, meeting and the present meeting and the content is set out in Appendix 1 of the present Convening notice.

The present point was approved with 7.118.841.897 votes which represent 99,97% from the votes cast. A number of 1.911.844 „against” votes and no „abstain” votes were registered. No votes were cancelled.

4. Approval of cancellation of Fondul Proprietatea Inc working point/branch from 15 Victoriei Road, E entry, 2 Floor, District 3, Bucharest.

The present point was approved with 7.128.404.190 votes which represent 99,99% from the votes cast. No „against” votes and a number of 10.000 „abstain” votes were registered. No votes were cancelled.

5. Approval of the establishment of date December 15, 2010 as registration date, according to the provisions under art. 238 paragraphs (1) of Law no. 297/2004 on the capital market as subsequently amended and supplemented.

The present point was approved with 7.130.964.088 votes which represent 99,98% from the votes cast. No “against” votes and a number of 1.088.460 “abstain” votes were registered. No votes were cancelled.

6. Approval of the authorization of the legal representative of Franklin Templeton Investment Management Limited United Kingdom, Bucharest Branch, to sign the decisions of the extraordinary general meeting of shareholders, as well as any other documents related to the meeting and to perform all procedures and formalities provided by law in order to fulfill the decisions of the Meeting, including the formalities of publication and recording of the decisions of the Meeting with the Trade Register Office and with any other public institutions. The person authorized by the Meeting shall have the right to delegate this power to any persons it deems appropriate.

The present point was approved with 7.108.533.706 votes which represent 99,67% from the votes cast. A number of 11.276.326 “against” votes and a number of 11.778.710 “abstain” votes were registered. No votes were cancelled.

Results of the Ordinary General Shareholder Meeting

1. Approval of Fondul Proprietatea revenue and expenses for the year 2011 (the budget proposal is set out in Appendix 2 of the present Convening notice).

The present point was approved with a number of 7.057.651.303 votes which represent 99.90% from the votes cast. No „against” vote and a number of 6.583.630 „abstain” votes were registered. No votes were cancelled.

2. Financial auditor appointment, fixing the validity of audit agreement for a maximum period of 12 months, establishment of financial auditor remuneration levels for current financial year; (the remuneration shall be mentioned in financial audit services agreement).

The present point was approved with 7.048.364.502 votes which represent 99,91% from the votes cast. A number of 6.021.119 „against” votes and a number of 75.001 „abstain” votes were registered. No votes were cancelled.

3. Establishment of maximum additional remuneration for members of the Body of Nominees.

The present point was not approved. The scores are: 25.438.137 „for” votes, which represent 0,36% from the votes cast, 6.987.559.011 „against” votes and 11.996.322 „abstain” votes. No votes were cancelled.

4. Approval of the establishment of the date of December 15, 2010 as registration date, according to the provisions under art. 238 paragraph (1) of Law no. 297/2004 on the capital market as subsequently amended and supplemented.

The present point was approved with 7.038.527.513 votes, which represent 99,99% from the votes cast. A number of 124.196 “against” votes and no “abstain” votes were registered. No votes were cancelled.

5. Approval of the authorization of the legal representative of Franklin Templeton Investment Management Limited United Kingdom, Bucharest Branch, to sign the decisions of the ordinary general meeting of shareholders, as well as any other documents related to the meeting and to perform all procedures and formalities provided by law in order to fulfill the decisions of the Meeting, including the formalities of publication and recording of the decisions of the Meeting with the Trade Register Office and with any other public institutions. The person authorized by the Meeting shall have the right to delegate this power to any persons he/she deems appropriate.

The present point was approved with 7.036.199.105 votes, which represent 100,00% from the votes cast. No “against” votes and no “abstain” votes were registered. No votes were cancelled.

Grzegorz Konieczny

Legal representative

Franklin Templeton Investment Management Limited United Kingdom, Bucharest Branch, acting as sole director of S.C. FONDUL PROPRIETATEA S.A.