

**THE VOTING RESULTS OF THE EXTRAORDINARY GENERAL MEETING OF
SHAREHOLDERS OF FONDUL PROPRIETATEA S.A. OF 3 MAY 2017**

Point 1 on the agenda refers to:

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 5,238,521,987.92 to RON 4,854,034,784.56 pursuant to the cancellation of 739,398,468 own shares (having a par value of RON 0.52) acquired by Fondul Proprietatea S.A. during the seventh buy-back programme.

After the share capital decrease, the subscribed share capital of Fondul Proprietatea S.A. shall have a value of RON 4,854,034,784.56 being divided in 9,334,682,278 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 4,854,034,784.56, divided in 9,334,682,278 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 SA as approved by shareholders during this meeting, where required by applicable law or regulation;
- (iii) the share capital decrease approved by the shareholders on 28 February 2017 is effective;
- (iv) the shareholders' resolution for approving this share capital decrease is registered with the Trade Registry.

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

- 4,126,344,880 votes „for” representing 99.97% of the votes held by the present or represented shareholders;
- 30 votes „against”;
- 923,691 abstains.

Point 2 on the agenda refers to:

In accordance with Article 129² of Regulation no. 1/2006, the approval of 30 May 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 May 2017 as the Registration Date, computed in accordance with the provisions of Article 238 paragraph (1) of Capital Market Law no. 297/2004. 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.

Point 2 on the agenda has been approved, with the voting results being the following:

- 4,126,344,908 votes „for” representing 99.97% of the votes held by the present or represented shareholders;
- 923,691 abstains;
- 2 votes „not given”.

Point 3 on the agenda refers to:

The empowerment, with authority to be substituted, of Grzegorz Maciej Konieczny 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.

Point 3 on the agenda has been approved, with the voting results being the following:

- 4,127,209,109 votes „for” representing 99.99% of the votes held by the present or represented shareholders;
- 59,492 votes „not given”.