

**THE VOTING RESULTS OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF
FONDUL PROPRIETATEA S.A. OF 14 FEBRUARY 2018**

Point 1 on the agenda refers to:

The approval of the terms along with the execution before 1 March 2018 of the Management Agreement (in the form described in the supporting documentation) by and between Fondul Proprietatea S.A. and Franklin Templeton International Services S.Ă R.L. covering the New Mandate (as defined by OGM Resolution no. 3 of 26 September 2017). It is hereby acknowledged that the execution of the Management Agreement before 1 March 2018 marks the fulfilment of all the conditions precedent under OGM Resolution no. 3 of 26 September 2017 and consolidation of the Fund Manager's New Mandate which will be in full force and effect starting with 1 April 2018. Mr. Sorin Mihai Mîndruțescu, the chairman of the Board of Nominees, is empowered (with authority to be substituted by another member of the Board of Nominees) to sign the said Management Agreement for and on behalf of Fondul Proprietatea S.A..

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

- 4,264,420,764 votes „for” representing 99.93% of the validly casted votes;
- 2,951,611 votes „against”;
- 2,070,018 votes „not given”.

Point 2 on the agenda refers to:

The appointment of three members in the Board of Nominees of Fondul Proprietatea S.A. following the expiration of two mandates on 5 April 2018 and another one on 14 April 2018.

Point 2 (a) on the agenda refers to:

The appointment of a member of the Board of Nominees following the expiration of the mandate of Mr. JULIAN RUPERT FRANCIS HEALY on 5 April 2018; the mandate of the new member is valid for a period of three (3) years and shall produce its effects starting with the said date onwards, subject to the acceptance of the mandate by the newly appointed member. (*secret vote*)

Mr. Julian Rupert Francis Healy has been reconfirmed on this position, with the voting results being the following:

- 4,102,199,350 votes „for” representing 99.76% of the validly casted votes;
- 9,520,209 votes „against”;
- 157,860,546 votes „not given”.

Point 2 (b) on the agenda refers to:

The appointment of a member of the Board of Nominees following the expiration of the mandate of Mr. PIOTR RYMASZEWSKI on 5 April 2018; the mandate of the new member is valid for a period of three (3) years and shall produce its effects starting with the said date onwards, subject to the acceptance of the mandate by the newly appointed member. (*secret vote*)

Mr. Piotr Rymaszewski has been reconfirmed on this position, with the voting results being the following:

- 3,820,415,831 votes „for” representing 98.99% of the validly casted votes;
- 38,719,097 votes „against”;
- 205,451,807 abstains;
- 204,993,370 votes „not given”.

Point 2 (c) on the agenda refers to:

The appointment of a member of the Board of Nominees following the expiration of the mandate of Mr. STEVEN CORNELIS VAN GRONINGEN on 14 April 2018; the mandate of the new member is valid for a

period of three (3) years and shall produce its effects starting with the said date onwards, subject to the acceptance of the mandate by the newly appointed member. (*secret vote*)

Mr. Steven Cornelis van Groningen has been reconfirmed on this position, with the voting results being the following:

- 4,041,018,829 votes „for” representing 99.26% of the validly casted votes;
- 30,036,479 votes „against”;
- 558,614 abstains;
- 197,966,183 votes „not given”.

Point 3 on the agenda refers to:

The approval of the increase of the gross monthly remuneration for each member of the Board of Nominees to RON 24,123/month, starting with 1 January 2018. The mandate agreements will be amended accordingly. Mr. Johan Meyer is empowered to sign the addenda (draft of which is presented in the supporting documentation) to the mandate agreements with the members of the Board of Nominees, for and on behalf of Fondul Proprietatea S.A..

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

- 4,048,287,313 votes „for” representing 99.61% of the validly casted votes;
- 15,830,134 votes „against”;
- 205,011,637 abstains;
- 451,021 votes „not given”.

Point 4 on the agenda refers to:

In accordance with Article 129² of Regulation no. 1/2006, the approval of 14 March 2018 as the Ex – Date, computed in accordance with the provisions of Article 2 paragraph (2) letter f¹) of Regulation no. 1/2006, and 15 March 2018 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.

Point 4 on the agenda has been approved, with the voting results being the following:

- 4,265,367,223 votes „for” representing 99.94% of the validly casted votes;
- 2,403,991 votes „against”;
- 911,655 abstains;
- 451,021 votes „not given”.

Point 5 on the agenda refers to:

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.

Point 5 on the agenda has been approved, with the voting results being the following:

- 4,266,278,878 votes „for” representing 99.94% of the validly casted votes;
- 2,403,991 votes „against”;
- 897,236 votes „not given”.