

THE VOTING RESULTS
OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF
FONDUL PROPRIETATEA S.A. OF 28 JUNE 2019

Point 1 on the agenda refers to:

The approval of (i) the execution of an Addendum to the Management Agreement between Fondul Proprietatea S.A. and Franklin Templeton International Services S.à r.l. signed on 14 February 2018, needed in the context of the exit of the United Kingdom of Great Britain and Northern Ireland from the European Union and (ii) the approval of the empowerment of Mr. Sorin Mihai Mîndruțescu, the Chairman of the Board of Nominees (with possibility of substitution by another member of the Board of Nominees) to sign the Addendum to the Management Agreement mentioned above in the name and in behalf of Fondul Proprietatea S.A.

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

- 3,679,461,260 votes „for” representing 99.9633% of the validly casted votes;
- 1,350,000 votes „against”.

Point 2 on the agenda refers to:

According to Article 19 paragraph (3) of the Constitutive Act of Fondul Proprietatea S.A.:

2.1. The approval of (i) the renewal of the mandate of Franklin Templeton International Services S.à r.l., *a société à responsabilité limitée*, whose registered office is located at 8A rue Albert Borschette, L-1246 Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B 36.979, as its sole director that acts as the alternative investment fund manager of Fondul Proprietatea S.A., directly or via its branch opened in Romania, Franklin Templeton International Services S.à r.l. Luxembourg, Bucharest Branch, registered with the Bucharest Trade Registry under number J40/16822/2018, and sole identification number 40198471, with its headquarters in Bucharest, 78-80 Buzești Street, 8th floor, 1st District, zip code 011017, for a duration of two (2) years starting with 1 April 2020; (ii) the execution of the Management Agreement (in the form described in the supporting documentation) between Fondul Proprietatea S.A. and Franklin Templeton International Services S.à r.l. which will be in full force and effect starting with 1 April 2020; (iii) empowering Mr. Sorin Mihai Mîndruțescu, the Chairman of the Board of Nominees (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 2.1. on the agenda has been approved, with the voting results being the following:

- 3,678,842,954 votes „for” representing 99.9633% of the validly casted votes;
- 1,350,000 votes „against”;
- 618,306 abstains.

2.2. The approval of the appointment of a new sole director of Fondul Proprietatea S.A. that will act as alternative investment fund manager for a mandate of two (2) years starting with 1 April 2020, according to legal provisions in force. The approval of the empowerment of the Board of Nominees to negotiate and execute the management agreement with the selected candidate and to

implement all relevant formalities for authorising and the completion of the appointment. (secret vote)

Point 2.2. on the agenda has not been approved, with the voting results being the following:

- 150,631,814 votes „for” representing 4.6320 % of the validly casted votes;
- 3,101,297,088 votes „against” representing 95.3679% of the validly casted votes;
- 331,903,377 abstains;
- 96,976,981 void votes;
- 2,000 votes „not given”.

Point 3 on the agenda refers to:

In accordance with Article 176 paragraph (1) of Regulation no. 5/2018, the approval of 12 July 2019 as the Ex – Date, computed in accordance with the provisions of Article 2 paragraph (2) letter (1) of Regulation no. 5/2018, and 15 July 2019 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, shareholders do not decide on other aspects provided by Article 176 paragraph (1) of Regulation no. 5/2018, such as the date of the guaranteed participation and the payment date.

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

- 3,679,461,260 votes „for” representing 99.9633% of the validly casted votes;
- 1.350.000 votes „against”.

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

- 3,680,811,260 votes „for” representing 100% of the validly casted votes.