

NOTE
FOR PRESENTING POINT 2.1 ON THE AGENDA OF THE EXTRAORDINARY
GENERAL SHAREHOLDERS MEETING ON 28 APRIL 2014

The Fund Manager proposes the shareholders to approve a change of the Constitutive Act in relation to the points on the OGM agenda regarding the extension of the mandate and the approval of the new IMA, as following:

Constitutive Act in force	Proposals
<p>ARTICLE 19 (1) Fondul Proprietatea is managed by Franklin Templeton Investment Management Limited through its Romanian branch, with headquarter in Bucharest, 78-80 Buzesti street, floors 7-8, sector 1, fiscal registration no. 25851096, registration number at Trade Registry J40/8587/2009, legally represented by Grzegorz Maciej Konieczny, Polish citizen, borned on 22.11.1970 at Slupsk, Poland, with home address in Poland, identified with identification documentation issued by Polish Authorities on 14.05.2009, with valability date by 14.05.2019, with personal identification number 7011220001 and by Adrian Cighi, Romanian citizen, with home address on Bucuresti, 57 Aron Cotrus street, sc. D, et. 5, ap. D31, district 1, identified with ID RT number 768358 issued by S.P.C.E.P. District 1 on 18.05.2011, valid by 10.08.2021, with personal identification number 1830810314000 and by Oana - Valentina Truța, Romanian citizen, domiciled in Cluj-Napoca, 18 Iuliu Moldovan Str., ap.13, Cluj county, identified with Identity Card series KX number 361489 issued by Cluj-Napoca on 08.06.2004, valid by 20.08.2014, having as Personal Identification Number 2800820260032, under Investment Management Agreement signed on 25 February 2010, which holds the position of sole director, as well as of asset management company referred to throughout this document as the Fund Manager.</p>	<p>ARTICLE 19 (1) Fondul Proprietatea is managed by Franklin Templeton Investment Management Limited through its Romanian branch, with headquarter in Bucharest, 78-80 Buzesti street, floors 7-8, sector 1, fiscal registration no. 25851096, registration number at Trade Registry J40/8587/2009, legally represented by Grzegorz Maciej Konieczny, Polish citizen, borned on 22.11.1970 at Slupsk, Poland, with home address in Poland, identified with identification documentation issued by Polish Authorities on 14.05.2009, with valability date by 14.05.2019, with personal identification number 7011220001 and by Adrian Cighi, Romanian citizen, with home address on Bucuresti, 57 Aron Cotrus street, sc. D, et. 5, ap. D31, district 1, identified with ID RT number 768358 issued by S.P.C.E.P. District 1 on 18.05.2011, valid by 10.08.2021, with personal identification number 1830810314000 and by Oana - Valentina Truța, Romanian citizen, domiciled in Cluj-Napoca, 18 Iuliu Moldovan Str., ap.13, Cluj county, identified with Identity Card series KX number 361489 issued by Cluj-Napoca on 08.06.2004, valid by 20.08.2014, having as Personal Identification Number 2800820260032, which holds the position of sole director, as well as of asset management company referred to throughout this document as the Fund Manager.</p>

In case the shareholders of Fondul Proprietatea will vote for amending the Constitutive Act, the new Constitutive Act shall enter into force only after obtaining the approval from the National Securities Commission under the conditions stipulated in Article 14 of the CNVM Regulation no. 4/2010.

Franklin Templeton Investment Management Ltd United Kingdom Bucharest Branch, acting as Sole Administrator on behalf of S.C. FONDUL PROPRIETATEA S.A.

Oana Valentina Truța
Legal Representative