

Memo regarding the empowerment of Mr. Grzegorz Maciej Konieczny to sign the resolutions of the Extraordinary General Shareholders' Meeting of Fondul Proprietatea SA scheduled for 28February 2017

Fondul Proprietatea S.A. operates, among others, under the provisions of Companies' Law no. 31/1990 as amended and supplemented ("Law no. 31/1990"). According to Article 22 paragraph (1) of Law no. 26/1990 on Trade Registry, republished, as subsequently amended and supplemented, the shareholders' resolutions approved according to the provisions of Law no. 31/1990 should be registered within maximum 15 days since the date of their approval.

Considering the large number of shareholders, the fact that many of them are not from Bucharest and the short deadline for registering the said resolutions, we propose the shareholders to vote for the empowerment, with authority to be substituted, of Mr. 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 Register or with any other public institution.

FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l., acting as Alternative Investment Fund Manager and Sole Administrator of Fondul Proprietatea SA

Oana Valentina TRUȚA
Permanent Representative