

NOTE

***For Presenting Point 4 On The Agenda Of The Extraordinary General Shareholders Meeting
On 23 November 2012***

On 31 October 2012 some shareholders that own together more than 5% of the share capital sent requests for adding new points on the agenda of Extraordinary General Meeting of Shareholders and for adding new points on the agenda of Ordinary General Meeting of Shareholders proposed for 23 November 2012, with the motivation that the shareholders should consider taking this opportunity to issue certain further decisions that would reiterate the will of the majority of shareholders and would demonstrate our continuing support for and appreciation of the efforts of Franklin Templeton Investment Management Limited as manager of the Fund and as a result of some of the comments made a person litigating against the Fund and by some of the resulting negative media coverage.

As a result of these requests we present for shareholders' approval the ratification of the Constitutive Act of SC Fondul Proprietatea SA in the same form as it was approved by the shareholders on 6 September 2010, any amendments to this Constitutive Act from the date it was approved by the relevant EGM, as follows:

- EGM Resolution no. 1/6.09.2010 that can be accessed here: http://www.fondulproprietatea.ro/sites/default/files/audio/1_egm_06.09.2010_mof.pdf ,
- EGM Resolution no. 5/29.11.2010 that can be accessed here: http://www.fondulproprietatea.ro/sites/default/files/audio/5_egm_29.11.2010_constitutiv_act_mof.pdf ,
- EGM Resolution no. 1/23.11.2011 that can be accessed here: http://www.fondulproprietatea.ro/sites/default/files/1_egm_23.11.2011_constitutive_act_mof.pdf
- EGM Resolution no. 2/4.04.2012 that can be accessed here: http://www.fondulproprietatea.ro/sites/default/files/hotarare_agea_nr_2_2012_privind_modificarea_actului_constitutiv.pdf

and any and all operations performed and acts executed by and on behalf of SC Fondul Proprietatea SA in accordance with the provisions of this Constitutive Act, as further amended.

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

Grzegorz Maciej Konieczny

Legal Representative

