



**NOTE**

*For Presenting Points 7 and 8 On The Agenda Of The Extraordinary General Shareholders Meeting On 4 April 2012*

**I. The empowerment, with authority to be substituted, of Mr. Grzegorz Maciej Konieczny, as legal representative of Franklin Templeton Investment Management Limited United Kingdom, Bucharest Branch, to sign all documents 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 Register or with any other public institution:**

S.C. Fondul Proprietatea S.A. operates, among others, under the provisions of Law no. 31/1990 on trading companies as amended and supplemented ("Law 31/1990").

According to article 22 para. (1) of the Law 21/1990 regarding the Trade Register, the decisions of shareholders approved under Law 31/1990 should be registered at Trade Register within 15 days from the date of approval.

Taking the big number of shareholders, the fact that many of them are not located in Bucharest and the short deadline for registering the shareholders decisions, we propose the shareholders to empower the legal representative of the Fund to sign all documentation needed for the registration of decisions.

**II. The registration date:**

According to Article 238 of the Law no. 297/2004 regarding capital market, the identification of shareholders that are entitled to have the rights resulted from the shareholders' decisions approved during a GSM will be set during the meeting. The registration date should be calculated after the meeting with at least 10 business days after the GSM.

Taking into consideration this legal provisions, we propose the shareholders to approved 11 May 2012 as registration date for all decisions approved during the meeting.

**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**