

Correspondence ballot for the Ordinary General Shareholders Meeting (OGM) of  
SC Fondul Proprietatea SA (the Company)  
on 27 June 2012

Full name / name of the shareholder	
Personal code or series or number of Identity Card of individual shareholder, if the case	
The home address for the individual shareholder	
The headquarters for institutional shareholder	
Sole registration code for institutional shareholder, if the case	
The name of the legal representative <sup>1</sup>	
The home address or the headquarters of the legal representative	
Number of shares held at the end of the day on 8 June 2012 (reference date)	
Voting rights <sup>2</sup>	

Through this ballot, I understand to express my vote for the Ordinary General Shareholders Meeting (OGM) of SC Fondul Proprietatea SA (the Company) on 27 June 2012, as following:

1. The election of the meeting secretary among the shareholders, and the designation of the technical secretary.

Note: The present point is not applicable (na) for the correspondence vote. During the OGM, its secretary should be elected by the shareholders and the technical secretary should be appointed by the Sole Administrator.

For	Against	Abstention
na	na	na

2. The approval of the OGM agenda.

For	Against	Abstention

3. The approval of the budget for the implementation of the admission and introduction to trading on the main market of the Warsaw Stock Exchange of all the ordinary class of the shares issued by SC Fondul Proprietatea SA, and outstanding within its share capital at as the date of the filing of the respective

<sup>1</sup> Only institutional shareholders complete this section or the private individuals shareholders without full legal capacity to represent themselves, if the case.

<sup>2</sup> There are calculated according with art. 11 paragraph 2 from Constitutive Act. The buy-back and un-paid shares do not give voting rights.

applications for the admission of the shares to the main market of the Warsaw Stock Exchange and for the registration of such shares with the Polish National Depository of Securities.

For	Against	Abstention

**4. The amendment of 2012 budget of the Company.**

For	Against	Abstention

**5. The approval of the Addendum 1 for the Audit Agreement signed by Deloitte Audit SRL as financial auditor and SC Fondul Proprietatea SA as client.**

For	Against	Abstention

**6. The approval of engaging, on behalf of the Company, of independent valuers with the aim of performing valuation of certain holdings of the Company in unlisted portfolio companies, in order to use the valuation reports for NAV calculation and for impairment tests performed for the preparation of IFRS financial statements, the cost of such valuation reports being borne by the Company. The Sole Administrator is empowered to take all measures necessary to comply with this approval, as it deems appropriate for the benefit of the Company, with the Board of Nominees prior approval.**

For	Against	Abstention

**7. 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 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 Register or with any other public institution. The approval of 16 July 2012 as the registration date, in accordance with the provisions of Article 238, Paragraph (1) of Law no. 297/2004.**

For	Against	Abstention

Note: Indicate your vote by placing an „X” in one of the columns for each resolution: „For”, „Against” or „Abstention”. Placing more than one „X” in respect of the same resolution or no placing an „X” in any one of the columns will void your vote on that resolution.

This correspondence ballot is valid also for the second meeting of the same OGM for 27 June 2012, at 11:00 am (Bucharest hour) at the following address: Radisson Blu Hotel, 63-81 Road Victoriei, Atlas 2 Meeting Room, district 1, Bucharest, if the OGM does not meet the legal or statutory requirements for convening on 27 June 2012, at 11:00 am (Bucharest hour);

The deadline for the sending and registration of the correspondence ballot is 25 June 2012, 10:00 am (Bucharest hour).

The correspondence ballot date: [\_\_\_\_\_]

The full name: [\_\_\_\_\_]  
(the full name of private individual shareholder or legal representative of company shareholder, clearly, in capital letters)

Signature and the stamp: [\_\_\_\_\_]  
(the signature of private individual shareholder or the signature and the stamp of company shareholder)