

**NOTE**

***For Presenting Point 12 On The Agenda Of The Ordinary 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 any and all of the other resolutions taken by the OGM during the period commencing on 6 September 2010 and ending on the day of this OGM, as follows:

- OGM Resolution no. 8/06.09.2010 for the revocation of the Supervisory Board and of the Directorate,
- OGM Resolution no. 9/06.09.2010 for the appointing of the first members of the Board of Nominees,
- OGM Resolution no. 10/06.09.2010 for the approving of the monthly remuneration of the members of Board of Nominees,
- OGM Resolution no. 11/06.09.2010 for the approval of the mandate agreement for the Board of Nominees' members,
- OGM Resolution no. 12/06.09.2010 for empowering a representative of Ministry of Public Finance to sign the mandate agreements with the members of the Board of Nominees,
- OGM Resolution no. 13/06.09.2010 for modifying the 2010 budget of SC Fondul Proprietatea SA,
- OGM Resolution no. 14/06.09.2010 for the approval of the profit allocation for 2008 and 2009;
- OGM Resolution no. 15/29.11.2010 for the approval of the 2011 budget of SC Fondul Proprietatea SA,
- OGM Resolution no. 16/29.11.2010 for the appointing of financial auditor of the SC Fondul Proprietatea SA,
- OGM Resolution no. 1/27.04.2011 for the approval of the financial statements of SC Fondul Proprietatea SA for 31.12.2010,
- OGM Resolution no. 2/27.04.2011 the approval of the profit allocation for 2010,
- OGM Resolution no. 3/27.04.2011 for the approval of an addendum for the agreement signed with the financial auditor,
- OGM Resolution no. 4/27.04.2011 for the revocation of a member of the Board of Nominees,

- OGM Resolution no. 5/27.04.2011 for the appointing of a member of the Board of Nominees,
  - OGM Resolution no. 6/27.04.2011 for the appointing of a member of the Board of Nominees,
  - OGM Resolution no. 7/23.11.2011 for the approval of an addendum to the Investment Management Agreement signed with the Fund Manager,
  - OGM Resolution no. 8/23.11.2011 for the appointing of financial auditor of SC Fondul Proprietatea SA,
  - OGM Resolution no. 9/23.11.2011 for the approval of the 2012 budget of SC Fondul Proprietatea SA,
  - OGM Resolution no. 1/04.04.2012 for the revocation of a member of the Board of Nominees,
  - OGM Resolution no. 2/04.04.2012 for the revocation of a member of the Board of Nominees,
  - OGM Resolution no. 3/04.04.2012 for the appointing of a member of the Board of Nominees,
  - OGM Resolution no. 4/04.04.2012 for the appointing of a member of the Board of Nominees,
  - OGM Resolution no. 5/04.04.2012 for the appointing of a member of the Board of Nominees,
  - OGM Resolution no. 6/04.04.2012 for the approval of the mandate agreement for the members of the Board of Nominees,
  - OGM Resolution no. 7/04.04.2012 for the approval of an addendum to the Investment Management Agreement signed with the Fund Manager,
  - OGM Resolution no. 8/04.04.2012 for modifying the 2012 budget of SC Fondul Proprietatea SA,
  - OGM Resolution no. 9/25.04.2012 for the approval of the financial statements of SC Fondul Proprietatea SA for 31.12.2011,
  - OGM Resolution no. 10/25.04.2012 for the approval of the profit allocation for 2011,
  - OGM Resolution no. 11/25.04.2012 for the ratification of the OGM Resolutions 8 and 9 / 06.09.2010,
  - OGM Resolution no. 12/25.04.2012 for the adoption of the OGM Resolutions 8 and 9 / 06.09.2010,
  - OGM Resolution no. 13/25.04.2012 for the ratification of the any and all OGM Resolutions adopted between 6.09.2010 and 24.04.2012,
  - OGM Resolution no. 14/25.04.2012 for the adoption of the any and all OGM Resolutions adopted between 6.09.2010 and 24.04.2012,
  - OGM Resolution no. 15/25.04.2012 for the ratification of the Investment Management Agreement with all subsequent changes,
  - OGM Resolution no. 16/25.04.2012 for the adoption of the Investment Management Agreement with all subsequent changes,
  - OGM Resolution no. 17/25.04.2012 for the ratification of the all legal acts issued or signed by the Fund Manager,
  - OGM Resolution no. 18/25.04.2012 for the adoption of the all legal acts issued or signed by the Fund Manager,
  - OGM Resolution no. 19/27.06.2012 for the approval of the budget for the secondary listing,
  - OGM Resolution no. 20/27.06.2012 for modifying the 2012 budget of SC Fondul Proprietatea SA,
  - OGM Resolution no. 21/27.06.2012 for the approval of an addendum for the agreement signed with the financial auditor,
  - OGM Resolution no. 22/27.06.2012 for the approval of using independent evaluators for unlisted companies of the portfolio,
- and the approval and ratification of any implementation acts, facts and operations based on such.

OGM Resolutions mentioned above can be accessed here: <http://www.fondulproprietatea.ro/investor-relations/gsm-information/gsm-decisions>

**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**