

**Power of attorney for agenda of the Ordinary General Shareholders Meeting („OGM”)
of SC Fondul Proprietatea SA from 23 November 2011**

The undersigned: _____,
(the full name of private individual shareholder or the first name and last name of legal representative of company shareholder), legal representative of _____,
(it shall be completed only by company shareholder using full legal name and sole registration code), having B.I./C.I./passport series _____, no. _____, CNP _____ being a number of _____ shares. The number of shares represents _____% from a total of _____ RON shares issued by S.C. FONDUL PROPRIETATEA S.A, registered at Trade Register from Bucharest under no. J40/21901/28.12.2005, having sole registration code 18253260, and offers a number of _____ voting rights, representing _____% from a total voting rights number _____.

I, the undersigned, empower by the present power of attorney, in OGM, of _____,
(the first name and last name of representative which is granted the power of attorney) having domicile/headquarter in _____
(The Adresse / Headquarter of representative elected by owner of securities), having B.I./C.I./passport series _____, no. _____ CNP _____ (for private individual shareholder),

as my representative in OGM of S.C. FONDUL PROPRIETATEA S.A. which will take place in 23 November 2011 at 11:00 hour at **Hotel Hilton, 1-3 Episcopiei Street, Room Le Diplomate, 1st District, Bucharest,**

to exercise the voting rights of my holdings registered in Shareholders Register at reference date 11 November 2011, as follows:

- The election** of the secretary of the meeting from the shareholders of the Company and the appointment of the technical secretary.

Note: The present point is not applicable („na”) for the representative vote. In thee meeting, its secretary should be choice by the shareholders and the tehcnical secretary should be appointed by the Sole Administrator.

For	Against	Abstention
<i>na</i>	<i>na</i>	<i>na</i>

- The approval** of Addendum no. 1 to the Management Agreement signed on 25.02.2010 between SC Fondul Proprietatea SA and Franklin Templeton Investment Management Limited (‘Management Agreement’). The Addendum to the Management Agreement will be signed in behalf of SC Fondul Proprietatea SA by the Chairman of the Board of Nominees or another member of Board of Nominees designated by the Chairman.

For	Against	Abstention

- The appointment of DELOITTE AUDIT S.R.L. with headquarters in Bucharest, 4-8 Nicolae Titulescu Street, 3rd Floor, 1st district, registered with Trade Register under no. J40/6775/1995, Sole Registration Number RO7756924 as the financial auditor of the Company;** setting of the duration of the financial audit for a period of 12 months, and setting of the level of remuneration for the financial auditor for the current financial year (the remuneration shall be included in the financial audit service provision agreements).

For	Against	Abstention

4. The approval of the Income and Expenses Budget for SC Fondul Proprietatea SA for the year of 2012.

For	Against	Abstention

5. The approval of the power of attorney for the legal representative Franklin Templeton Investment Management Limited United Kingdom, Bucharest Branch, for signing the OGM resolutions and any other of its documents, and for performing all the procedures and formalities stated by law for the purpose of enforcing the OGM resolutions, including the formalities for publishing and registering them with the Trade Register Office and with any other public institutions. The person empowered by OGM shall have the right to delegate this power of attorney to any person its sees fit.

For	Against	Abstention

6. The approval for setting the date of 15 December 2011 as registration date, in accordance with the provisions of Article 238, paragraph (1) of Law no. 297/2004 on the capital market, with its subsequent amendments and additions.

For	Against	Abstention

Note: Indicate your vote by placing an „X” in one of the columns for each resolution: „For”, „Against” and „Abstention”. Placing more than one „X” in respect of the same resolution will void your vote on that resolution.

The present power of attorney contains information according to the Constitutive Act of Fondul Proprietatea SA, Law 31/1990, Law 297/2004, C.N.V.M. Regulation no. 15/2004 and CNVM Regulation no. 6/2009. The present power of attorney shall be signed and dated by the principal shareholder. The power of attorney shall completed in respect with all resolutions.

The validity of this power of attorney is just for OGM which was requested and the attorney has the obligation to vote in accordance with the instructions given by the principal shareholder. If the intructions made by principal shareholder are not respected by the attorney, the vote shall be cancelled by the OGM secretaries.

The present power of attorney shall be signed on each page.

The power of attorney is made in 3 originals: one original is for the principal shareholder, one original is for attorney and one original will be deposited/sent to S.C. FONDUL PROPRIETATEA S.A. headquarter.

If, for any reason, the OGM does not meet the legal or statutory requiremets for convening on 23 November 2011, the validity of this power of attorney shall remain in force also for the second meeting of the same OGM for 25 November 2011, at 11:00 (Bucharest hour) at the following address: Radisson Blu Hotel, 63-81 Road Victoriei, Atlas 2 Meetig Room, district 1, Bucharest.

The power of attorney date: _____

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

Signature: _____
(the signature of private individual shareholder or the signature and the stamp of company shareholder)