**Special power of attorney**

**for legal person shareholders**

for the Ordinary General Meeting of Shareholders (OGMS) of

Fondul Proprietatea S.A.

of 28 April 2020

* *Indicative sample* -

The undersigned, [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_],

(**ATTENTION**! to be filled in with the legal name of the legal person shareholder)

headquartered in [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_], registered with the Trade Registry/equivalent body for non-resident legal person under no. [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_], having sole registration code/equivalent number for non-resident legal person [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_],

legally represented by [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_]

(**ATTENTION**! to be filled in with the first name and last name of the legal representative of the legal person shareholder, as these are provided in the documents attesting the legal representative capacity)

holding a number of [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_] shares representing [\_\_\_\_] % from a total of [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_] shares issued by FONDUL PROPRIETATEA S.A., registered with the Bucharest Trade Registry under no. J40/21901/28.12.2005, having sole registration code 18253260, headquartered in Buzeşti Street 78-80, 7th floor, 1st District, Bucharest 011017, Romania (the **Company**),

which entitles us to a number of [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_] voting rights, representing [\_\_\_\_] % of the paid-up share capital and [\_\_\_\_]% of the total voting rights in OGMS,

hereby empower:

[\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_]

(**ATTENTION**! to be filled in with the first name and last name of the empowered individual being granted this power of attorney)

identified with identity card/passport series [\_\_\_\_], no. [\_\_\_\_\_\_\_\_\_\_\_], issued by [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_], on [\_\_\_\_\_\_\_\_\_\_\_\_\_\_], personal registration number [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_], domiciled in [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_],

**OR**

[\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_]

(**ATTENTION**! to be filled in with the legal name of the empowered legal person being granted this power of attorney)

headquartered in [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_], registered with the Trade Registry/equivalent body for non-resident legal person under no. [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_], having sole registration code/equivalent number for non-resident legal person [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_],

legally represented by [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_]

(**ATTENTION**! to be filled in with the first name and last name of the legal representative)

identified with identity card/passport series [\_\_\_\_], no. [\_\_\_\_\_\_\_\_\_\_\_], issued by [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_], on [\_\_\_\_\_\_\_\_\_\_\_\_\_\_], personal registration number [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_], domiciled in [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_],

as our representative in the OGMS of the Company, which will take place on 28 April 2020 at 12:00 o’clock (Romanian time), at “Radisson Blu” Hotel, 63-81 Calea Victoriei Street, Atlas Room, 1st District, Bucharest, 010065, Romania, to exercise the voting rights pertaining to our holdings registered in the shareholders’ registry as at the reference date, as follows:

1. Item 1 on the agenda, respectively, the presentation by:
2. The Alternative Investment Fund Manager of the Performance Report for the period 1 January 2019 – 31 December 2019; and
3. The Board of Nominees of its annual report for 2019 financial year, including its Review Report in relation to the Performance Report,

is not subject to voting.

1. For item 2 on the agenda, respectively, the approval of the Annual Activity Report of the Sole Director of Fondul Proprietatea for the financial year 2019, including the financial statements for the year ended on 31 December 2019 prepared in accordance with the International Financial Reporting Standards as adopted by the European Union and applying the Financial Supervisory Authority Norm no. 39/ 28 December 2015, the approval of the auditor’s report (all as presented in the supporting documentation), the ratification of all legal acts concluded, adopted or issued on behalf of Fondul Proprietatea, as well as of any management / administration measures adopted, implemented, approved or concluded during 2019 financial year, along with the discharge of the Sole Director’s for any liability for its administration during 2019 financial year.

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1. For item 3 on the agenda, respectively, the approval to cover the negative reserves incurred in 2019 financial year derived from the cancelation of treasury shares, in accordance with the supporting materials.

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1. For item 4 on the agenda, respectively, the approval of the net profit allocation, and the approval of the value of the gross dividend of RON 0.0642 per share corresponding to the 2019 financial year profit, all in accordance with the supporting documentation. If net profit and dividend allocation proposal above-mentioned are approved, the shareholders further approve that the payment of the dividends to start on the Payment Date of this OGM (as defined at point 7 of this OGM) to the persons registered as shareholders of Fondul Proprietatea on the Registration Date (as defined at point 7 of this OGM). Unpaid shares and treasury shares do not constitute dividend entitlement.

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1. For item 5 on the agenda, respectively, in accordance with Article 9.7 of the Management Agreement signed on 14 February 2018 between Fondul Proprietatea and Franklin Templeton International Services S.À R.L. (“**Management Agreement**”), the shareholders decide on the continuation or not of the mandate of Franklin Templeton International Services S.À R.L. as Fondul Proprietatea’s alternative investment fund manager and sole director, as follows.
2. The approval of the continuation of the current mandate of Franklin Templeton International Services S.à r.l. as the alternative investment fund manager and sole director of Fondul Proprietatea. *(secret vote)*

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1. In case point 5 letter (a) above is not approved by the shareholders, the approval of:

* the simultaneous termination of the mandate of Franklin Templeton International Services S.À R.L. as the alternative investment fund manager and sole director of Fondul Proprietatea , and of the Management Agreement, beginning with the earliest of (i) the appointment of a new alternative investment fund manager and sole director of Fondul Proprietatea in accordance with the terms of the Management Agreement and (ii) 1 November 2020, and
* the procedure to be observed for the selection of a new alternative investment fund manager and sole director of Fondul Proprietatea, as described in the supporting materials. *(secret vote)*

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1. For item 6 on the agenda, respectively, the appointment of Deloitte Audit S.R.L. with its headquarters in Bucharest, 1st District, 84-98 and 100-102 Calea Griviței, The Mark Building, 8th and 9th floors, registered with the Trade Registry under no. J40/6775/1995, Sole Registration Number RO7756924, as the financial auditor of Fondul Proprietatea S.A., setting the duration of the financial audit agreement for the period starting with 31 August 2021 and 30 June 2022; setting the scope of work of the financial audit agreement: audit of the financial statements of Fondul Proprietatea SA for 2021 financial year, prepared in accordance with the International Financial Reporting Standards as adopted by the European Union, including the revision of the financial statements by Deloitte UK and setting the level of its remuneration for the financial audit services described above at a maximum level (without VAT) of EUR 80,000 + GBP 9,800 for auditing the said 2021 financial statements. *(secret vote)*

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1. For item 7 on the agenda, respectively, in accordance with Article 176 paragraph (1) of Regulation no. 5/2018, the approval of:
2. **9 June 2020** as the ***Ex – Date***, computed in accordance with the provisions of Article 2 paragraph (2) letter (l) of Regulation no. 5/2018;
3. **10 June 2020** as the **Registration Date**, computed in accordance with the provisions of Article 86 paragraph (1) of Issuers’ Law;
4. **1 July 2020** as the **Payment Date**, computed in accordance with the provisions of Article 178 paragraph (2) of Regulation no. 5/2018.

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1. For item 8 on the agenda, the approval of the empowerment, with authority to be substituted, of Johan Meyer 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’ resolutions, including formalities for publication and registration thereof with the Trade Registry or with any other public institution.

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*Note: Indicate your vote by placing an „X” in one of the columns for each option: „FOR”, „AGAINST” or „ABSTENTION”. Placing an „X” in more than one column or not placing an „X” in any of the columns shall meanthat the vote will be void/ will not be taken into consideration*.

This special power of attorney:

1. is valid only for the OGMS it was requested for, and the representative has the obligation to vote in accordance with the instructions given by the appointing shareholder under the sanction of cancellation of the vote by the OGMS secretaries;
2. the deadline for registering the special power of attorney at the Company is 24 April 2020, 12:00 o’clock (Romanian time);
3. is made in 3 originals: one original is for the principal shareholder, one original is for the empowered person and one original will be submitted to the Company’s headquarters;
4. shall be signed and dated by the principal shareholder;
5. all the sections shall be filled in by the principal shareholder;
6. contains information according to the Constitutive Act of the Company, Law no. 31/1990, Law no. 24/2017 and FSA’s Regulation no. 5/2018.

We attach to this special power of attorney:

* original or true copy of the findings certificate issued by the Trade Registry (in Romanian “certificat constatator”) or any other document, in original or true copy, issued by a competent authority of the state where the principal shareholder is duly incorporated, all being no older than 12 months as from the date when the general meeting convening notice was published and allowing our identification on the Fondul Proprietatea shareholders registry on the reference date issued by Depozitarul Central SA. If Depozitarul Central SA was not timely informed of the name of the legal representative, (so that the shareholders’ registry at the reference date to reflect that), the findings certificate/similar documents mentioned above will have to prove the capacity of the principal shareholder’s legal representative, and
* a copy of the identity card of the empowered (identity document or identity card for Romanian citizens or passport for foreign citizens).

In case of an empowered legal person, we also attach the original or true copy of the findings certificate issued by the Trade Registry or any other document, in original or true copy, issued by a competent authority of origin, attesting *inter alia* the identity of the legal representative, all being no older than 12 months as from the date when the general meeting convening notice was published.

The special power of attorney date: [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_]

(**ATTENTION**! if the shareholder sends more than one special power of attorney consecutively, the Company shall consider that the power of attorney having a subsequent date revokes the previous power(s) of attorney)

Legal name of the legal person shareholder: [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_]

First and last name of the legal representative: [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_]

(**ATTENTION!** to be filled in with the legal name of the legal person shareholder and with the first and last name of the legal representative, legible, in capital letters)

Signature:

(**ATTENTION!** to be filled in with the signature of the legal representative of the legal person shareholder and stamped, if the case)