**Correspondence ballot**

**for individual shareholders**

for the Ordinary General Meeting of Shareholders (OGMS) of

Fondul Proprietatea S.A.

of 28 April 2020

* *Indicative sample -*

I, the undersigned, [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_],

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

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

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

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

(**ATTENTION**! to be filled in with the first name and last name of the legal representative of the individual shareholder only in case of shareholders who are natural persons lacking exercise capacity or having limited capacity)

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

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

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

knowing the agenda of the OGMS of the Company, dated 28 April 2020 at 12:00 o’clock (Romanian time) and the reference material related to the agenda of the OGMS, in compliance with FSA’s Regulation no. 5/2018, through this ballot I understand to express my vote for the OGMS of the Company which will take place at “Radisson Blu” Hotel, 63-81 Calea Victoriei Street, Atlas Room, 1st District, Bucharest, 010065, Romania, as following:

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.

|  |  |  |
| --- | --- | --- |
| FOR | AGAINST | ABSTENTION |
|  |  |  |

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.

|  |  |  |
| --- | --- | --- |
| FOR | AGAINST | ABSTENTION |
|  |  |  |

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.

|  |  |  |
| --- | --- | --- |
| FOR | AGAINST | ABSTENTION |
|  |  |  |

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)*

|  |  |  |
| --- | --- | --- |
| FOR | AGAINST | ABSTENTION |
|  |  |  |

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)*

|  |  |  |
| --- | --- | --- |
| FOR | AGAINST | ABSTENTION |
|  |  |  |

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)*

|  |  |  |
| --- | --- | --- |
| FOR | AGAINST | ABSTENTION |
|  |  |  |

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.

|  |  |  |
| --- | --- | --- |
| FOR | AGAINST | ABSTENTION |
|  |  |  |

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.

|  |  |  |
| --- | --- | --- |
| FOR | AGAINST | ABSTENTION |
|  |  |  |

*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*.

The deadline for the registration at the Company of the correspondence ballots is 24 April 2020, 12:00 o’clock (Romanian time).

I attach to this correspondence ballot a copy of my identity card and, if such be the case, a copy of the identity card of the legal representative (in the case of natural persons lacking exercise capacity or with limited exercise capacity) (identity document or identity card for Romanian citizens or passport for foreign citizens) allowing my identification on the Fondul Proprietatea shareholders registry on the reference date issued by Depozitarul Central SA, along with the proof of legal representative capacity.

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

Fist name and last name: [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_]

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

Signature:

(ATTENTION! In case of collective shareholders, it will be signed by all the shareholders)