

To: **Bucharest Stock Exchange  
Financial Supervisory Authority  
London Stock Exchange**

Current report according to Article 99 letter (s) of the Rule book of the Bucharest Stock Exchange Market Operator, Title II, Issuers and Financial Instruments

**Important events to be reported:**

**Supporting materials and voting recommendations related to the 27 January 2016 Extraordinary General Shareholders' Meeting**

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch (the "**Fund Manager**"), in its capacity as Sole Director and Fund Manager of Fondul Proprietatea SA (the "**Fund**"), would like to remind shareholders that the Fund Manager has summoned the Fund's Extraordinary General Shareholders' Meeting ("**EGM**") for 27 January 2016 at the "Radisson Blu" Hotel, „Atlas" Room, 63 – 81 Calea Victoriei Street, District 1, Bucharest, Romania, starting at 13:00 hours (Romanian time).

The entire supporting documentation is available for shareholders' reference on the Fund's webpage at: <http://www.fondulproprietatea.ro/investor-relations/gsm-information/gsm-documentation>.

The Fund Manager recommends that shareholders vote in favour of all the points on the EGM's agenda.

The Fund Manager's voting recommendations are not binding in any way and should not be deemed under any circumstances as supporting documentation or argumentation for substantiating one's vote, shareholders being free to decide on the manner they vote for each item on the agenda.

The Fund Manager will implement and comply with all the decisions taken by the shareholders, irrespective of its recommendations herein, subject to compliance with existing laws and regulations.

**Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, acting as Sole Administrator on behalf of FONDUL PROPRIETATEA S.A.**

**Adrian Cighi**  
Legal Representative

**Report date:**

4 January 2016

**Name of the issuing entity:**

Fondul Proprietatea S.A.

**Registered office:**

78-80 Buzesti St.,  
7<sup>th</sup> floor, district 1,  
Bucharest, postal code  
011017

**Phone/fax number:**

Tel.: + 40 21 200 9600

Fax: + 40 21 200 9631

**Sole Registration Code with the Trade Register Office:**

18253260

**Order number in the Trade Register:**

J40/21901/2005

**Subscribed share capital:**

RON 10,074,080,745.90

**Paid-up share capital:**

RON 9,746,649,630.90

**Number of shares in issue:**

11,193,423,051

**Number of paid shares:**

10,829,610,701

**Regulated market on which the issued securities are traded:**

Shares on Bucharest Stock Exchange

GDRs on London Stock Exchange