

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

Current report according to Article 99 (s) of the Code of the Bucharest Stock Exchange, Title II, Issuers and Financial Instruments.

Events to be reported:

## Supporting materials related to the 26 April 2016 Shareholders' Meetings

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 both an extraordinary ("**EGM**") and ordinary ("**OGM**") meeting of the Fund's shareholders for 26 April 2016, at "Radisson Blu" Hotel, 63-81 Calea Victoriei Street, Atlas Room, 1<sup>st</sup> District, Bucharest, Romania, starting at 15:00 o'clock, Romanian time.

The entire EGM and OGM supporting documentation, including

- the initial agenda and the supplemented one following the request of a shareholder owning more than 5% of the share capital to add a new point on the EGM agenda, included therein as voting point 6,
- the updated forms of the special power of attorney and correspondence vote, as a result of the request above-mentioned and the proposals made for the Board of Nominees positions,

are available for the shareholders' reference on the Fund's web page 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 and OGM agenda, except for the following:

- point 6 on the EGM agenda (e.g. the amendment of Article 19 paragraph (3) of the Constitutive Act), where the Fund Manager refrains from making any recommendation, as the proposal relates to the process for selection of a new manager

**Report date:**

24 March 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 9,869,265,720.90

**Paid-up share capital:**

RON 9,541,834,605.90

**Number of shares in issue:**

10,965,850,801

**Number of paid shares:**

10,602,038,451

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

Shares on Bucharest Stock Exchange

GDRs on London Stock Exchange

“in the case that shareholders vote to replace the Fund Manager” and the Fund Manager remains independent of that decision process; and

- point 4 on the OGM agenda (e.g. the appointment of two members of the Board of Nominees), where the Fund Manager refrains from making any recommendation, as the candidates are nominated and decided by the shareholders and the Fund Manager remains independent of that decision process.

The Fund Manager’s voting recommendations contained herein are not binding in any way and should not be deemed under any circumstances as a supporting documentation/argument 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 will comply with all the decisions taken by the Fund’s shareholders, irrespective of its recommendations herein, subject to compliance with law and regulation.

**Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch,  
in its capacity of Sole Administrator of FONDUL PROPRIETATEA S.A.**

**Oana Valentina Truta  
Legal Representative**