

FROM: Fondul Proprietatea  
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## **PRESS STATEMENT**

Bucharest, 12 May 2016 - Following the adoption by the Romanian Parliament on 10 May 2016 of the legislation which includes amendments to the Emergency Government Ordinance 109/2011 ("OUG 109/2011") regarding the corporate governance of state-owned enterprises (SOEs), Mr. Greg Konieczny, Executive Vice President of Franklin Templeton Emerging Markets Group and Portfolio Manager of Fondul Proprietatea, made the following statement:

"I would like to congratulate the Government for successfully supporting the much needed amendments to the corporate governance ordinance OUG 109/2011, which are aimed at clarifying procedures for the selection and appointment of professional managers in SOEs. This is a noteworthy achievement for the current Government, which has made its priority to improve the corporate governance legislation and followed it up with much determination since the beginning of the year.

Fondul Proprietatea considers that the Government's focus should be now placed on the correct implementation of the amended legislation, which should be done in the spirit of the law and intended to increase the transparency, efficiency and performance of SOEs."

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