

*Memo regarding the ex-date, registration date and payment date*

In accordance with the provisions of Regulation no. 1/2006 on issuers and operations with securities, with its subsequent amendments and supplementations (“**Regulation no. 1/2006**”) and of Article 86 para. (1) of Law no. 24/2017 on issuers of financial instruments and market operations (“**Issuers’ Law**”), “*the registration date is the calendar date established by the general meeting of shareholders, used to identify the shareholders that are to benefit from the dividends or other rights affected by the resolutions of the general meetings of shareholders*”. The **registration date** shall be calculated subsequent to the date of the general shareholders’ meeting with at least 10 working days.

In accordance with the provisions of Article 2 (2) letter f<sup>1</sup>) of Regulation no. 1/2006, “*the ex-date is the date falling one settlement cycle minus one business day before the registration date, as of which the financial instruments forming the object of the corporate bodies’ resolutions are traded without the rights resulting from such resolution;*”

In accordance with the provisions of Article 129<sup>3</sup> para. (1) and (2) of Regulation no. 1/2006, “(1) *The payment date must be set by the issuer so that it will fall on a business day subsequent to the registration date with no more than 15 business days. (2) In case of dividends, the general shareholders’ meeting will set the payment date on a business days which is subsequent to the registration date with no more than 15 business days, but also not later than 6 months after the general shareholders’ meeting when the dividends were approved*”.

Therefore, considering the above mentioned legal provisions and Article 129<sup>2</sup> of Regulation no. 1/2006, the Fund Manager proposes to shareholders the approval during the ordinary shareholders’ meeting of 26 April 2018 (“**OGM**”) the approval of

- (i) 8 June 2018 as the *Ex – Date*, computed in accordance with the provisions of Article 2 paragraph (2) letter f<sup>1</sup>) of Regulation no. 1/2006;
- (ii) 11 June 2018 as the Registration Date, computed in accordance with the provisions of Article 86 paragraph (1) of Issuers’ Law;
- (iii) 29 June 2018 as the Payment Date, as it is defined by Article 2 letter g) of Regulation no. 6/2009.

As it is not applicable to this OGM, the shareholders do not decide on the date of the guaranteed participation, as defined by Article 2 letter f<sup>1</sup>) of Regulation no. 6/2009.

**FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.À R.L., acting as Alternative Investment Fund Manager and Sole Administrator of Fondul Proprietatea SA**

**Oana Valentina Truța**  
**Permanent Representative**