

Memo regarding the ex-date, registration date and payment date
The Ordinary General Meeting of Shareholders of Fondul Proprietatea S.A.
summoned for 4 April 2019 (“OGM”)

In accordance with the provisions of Regulation no. 5/2018 and of Article 86 paragraph (1) of Law no. 24/2017 on issuers of financial instruments and market operations (“**Issuers’ Law**”), the registration date is that calendar date, expressly specified as dd/mm/y, set by the general meeting of shareholders, used to identify the shareholders that are to benefit from 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 business days.

In accordance with the provisions of Article 2 paragraph (2) letter (1) of Regulation no. 5/2018, the ex-date represents *“that 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; the ex-date is computed taking into consideration the settlement cycle of T+2 business days”*.

In accordance with the provisions of Article 178 para. (1) and (2) of Regulation no. 5/2018, *“(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 day which is subsequent to the registration date with no more than 15 business days, but also no later than 6 months after the general shareholders’ meeting when the dividends were approved”*.

Therefore, considering the above-mentioned legal provisions and also those of Article 176 paragraph (1) of Regulation no. 5/2018, the Fund Manager proposes to shareholders during the OGM the approval of:

- (a) 7 June 2019 as the Ex – Date, computed in accordance with the provisions of Article 2 paragraph (2) letter (1) of Regulation no. 5/2018;
- (b) 10 June 2019 as the Registration Date, computed in accordance with the provisions of Article 86 paragraph (1) of Issuers’ Law;
- (c) 1 July 2019 as the Payment Date, computed in accordance with the provisions of Article 178 paragraph (2) of Regulation no. 5/2018.

As they are not applicable to this OGM, the shareholders do not decide on the other aspects provided by Article 176 paragraph (1) of Regulation no. 5/2018 such as date of the guaranteed participation.

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

Johan Meyer
Permanent Representative