

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 Market Operator, Title II, Issuers and Financial Instruments

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Important events to be reported:

## Secondary public offering by Fondul Proprietatea S.A. with respect to a partial sale of its Shares (in the form of Shares and GDRs) in OMV Petrom S.A. – *institutional tranche allocation update*

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, in its capacity as Investment Manager of Fondul Proprietatea S.A. (the "**Fund**"), hereby announces, further to the earlier report on 14 October 2016 announcing the pricing and allocation of the secondary public offering by Fondul Proprietatea S.A. with respect to a partial sale of its Shares (in the form of Shares and GDRs) in OMV Petrom S.A (the "**Offer**"), that following amended settlement instructions from a number of institutional investors within the limits of their initial allotted Shares towards an increase towards the GDR facility, the allotted number of Shares announced on 14 October 2016 for the institutional tranche of 3,246,990,097 Shares is now split as follows: 2,873,140,897 Shares are to be sold in the form of Shares and 373,849,200 Shares are to be sold in the form of GDRs. As this GDR allocation increase targets only institutional tranche, the previous announced allocations for retail investors (which were only for Shares) remain unchanged.

## Important legal information

This announcement is for information purposes only and is not intended to constitute, and should not be construed as, an offer to sell or

**Report date:**  
17 October 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 9,320,973,180.85

**Paid-up share capital:**  
RON 9,011,732,683.35

**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

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The securities have not been and will not be registered under the Securities Act, and may only be offered or sold in the United States of America (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**") if registered under the U.S. Securities Act or an exemption from such registration is available. There will be no public offering of securities in the United States.

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This announcement is addressed to and is only directed at, in any member state of the European Economic Area (the "**EEA**") (other than

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This announcement is addressed to and is directed only at (i) persons who are outside the United Kingdom or (ii) persons in the United Kingdom who are Qualified Investors and who have (a) professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended from time to time (the "**Order**") or (b) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2) of the Order or (c) certified high net worth individuals and certified and self-certified sophisticated investors as described in Articles 48, 50, and 50A respectively of the Order or (d) persons to whom this communication may otherwise be lawfully communicated (all such persons together being referred to as "**Relevant Persons**"). Any investment or investment activity to which this announcement relates is only available to, in the United Kingdom, Relevant Persons, and may only be engaged with such persons. Any person in the United Kingdom who is not a Relevant Person should not act or rely on this announcement or any of its contents.

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy, completeness or fairness. The information in this announcement is subject to change. Any purchase of shares or GDRs in the Offer by an investor should be made solely on the basis of information contained in the Prospectus published in connection with the transaction.

Goldman Sachs International, Banca Comercială Română SA, Erste

Group Bank AG and WOOD & Company Financial Services, a.s. (together, the "**Banks**"), are acting exclusively for the Fund and no one else in connection with the transaction and will not regard any other person as its client in relation to the transaction and will not be responsible to anyone other than the Fund for providing the protections afforded to their respective clients nor for giving advice in relation to the transaction, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

Each of the Banks and any of their respective affiliates, acting as investors for their own accounts, may hold or may, in connection with the Offer, subscribe for or purchase the shares or GDRs referred to in this announcement and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such shares and/or GDRs and other securities of the Company or the Fund or related investments in connection with the Company or the Fund otherwise. Accordingly, references in the Prospectus to the shares and/or GDRs being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by any of the Banks and any of their respective affiliates acting as investors for their own accounts. In addition the Banks may enter into financing arrangements and swaps in connection with which they or their affiliates may from time to time acquire, hold or dispose of the shares and/or GDRs referred to in this announcement. None of the Banks nor any of their respective affiliates do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

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therewith.

No stabilisation activities will be carried out in connection with the Offer.

Neither this announcement nor any copy of it may be taken or transmitted, directly or indirectly, into the United States, Australia, Canada or Japan or any jurisdiction where to do so might constitute a violation of the relevant laws or regulations of such jurisdiction.

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

**Oana Valentina Truta**  
**Legal Representative**