

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 and of Article 113 (A) para. (1) letter c) of the NSC Regulation no. 1/2006 on issuers and operations with securities, with its subsequent amendments and supplementations

**Events to be reported:**

## **The resolutions of the 3 May 2017 Extraordinary General Shareholders Meeting of Fondul Proprietatea SA**

Franklin Templeton Investment Management Limited United Kingdom Bucharest Branch ("**FTIML Bucharest**"), in its capacity as Investment Manager of Fondul Proprietatea SA ("**the Fund / the Company**") hereby announces that on 3 May 2017 was held at JW Marriott Hotel, in Bucharest, the Fund's Extraordinary General Shareholders Meeting ("**EGM**") commencing 11:30 am (Romanian time).

The meeting was chaired by Mr. Johan Meyer, the Permanent Representative of Franklin Templeton International Services S.à r.l., the Sole Director of the Fund.

Following the said meeting, the shareholders of the Fund decided the following.

1. To approve the decrease of the subscribed share capital of Fondul Proprietatea S.A. as follows.

The approval of the decrease of the subscribed share capital of Fondul Proprietatea S.A. from RON 5,238,521,987.92 to RON 4,854,034,784.56 pursuant to the cancellation of 739,398,468 own shares (having a par value of RON 0.52) acquired by Fondul Proprietatea S.A. during the seventh buy-back programme.

After the share capital decrease, the subscribed share capital of Fondul Proprietatea S.A. shall have a value of RON 4,854,034,784.56 being divided in 9,334,682,278 shares, each having a nominal value of RON 0.52 per share.

The first paragraph of Article 7 of the Constitutive Act of Fondul Proprietatea S.A. after the share capital decrease will be changed as follows.

**Report date:**

3 May 2017

**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 5,742,226,025.22

**Paid-up share capital:**

RON 5,534,852,985.72

**Number of shares in issue:**

10,074,080,746

**Number of paid shares:**

9,710,268,396

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

Shares on Bucharest Stock Exchange

GDRs on London Stock Exchange

*“(1) The subscribed share capital of Fondul Proprietatea is in amount of RON 4,854,034,784.56, divided in 9,334,682,278 ordinary, nominative shares, having a nominal value of RON 0.52 each. The capacity as shareholder of Fondul Proprietatea is attested by a statement of account issued by Depozitarul Central SA”.*

The subscribed share capital decrease will take place on the basis of Article 207 paragraph 1 letter (c) of Law no. 31/1990 and will be effective after all the following conditions are met:

- (i) this resolution is published in the Official Gazette of Romania, Part IV for at least two months;
  - (ii) Financial Supervisory Authority endorses the amendment of Article 7 paragraph (1) of the Constitutive Act of Fondul Proprietatea SA as approved by shareholders during this meeting, where required by applicable law or regulation;
  - (iii) the share capital decrease approved by the shareholders on 28 February 2017 is effective;
  - (iv) the shareholders’ resolution for approving this share capital decrease is registered with the Trade Registry.
2. To approve, in accordance with Article 129<sup>2</sup> of Regulation no. 1/2006, **30 May 2017** 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, and **31 May 2017** as the **Registration Date**, computed in accordance with the provisions of Article 238 paragraph (1) of Capital Market Law no. 297/2004.

As they are not applicable to this EGM, the shareholders did not decide on the date of the guaranteed participation, as defined by Article 2 letter f<sup>1</sup>) of Regulation no. 6/2009, and on the Payment Date, as defined by Article 2 letter g) of Regulation no. 6/2009.

3. To empower, with authority to be substituted, Grzegorz Maciej Konieczny to sign the shareholders’ resolutions and the amended and restated form of the Constitutive Act, as well as any other documents in connection therewith, and to carry out all procedures and formalities set out by law for the purpose of implementing the

shareholders' resolutions, including formalities for publication and registration thereof with the Trade Registry or with any other public institution.

**Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch acting as Investment Manager of FONDUL PROPRIETATEA S.A.**

**Oana Valentina Truța  
Legal Representative**