

To: **Bucharest Stock Exchange
Financial Supervisory Authority
London Stock Exchange**

Current report according to Article 113 of the Romanian National Securities Commission Regulation no. 1/2006 regarding the issuers and the operations with securities, as subsequently amended and completed, as well as the provisions of Article 99 of the Code of the Bucharest Stock Exchange, Title II, Issuers and Financial Instruments.

Not for distribution, directly or indirectly, in the United States, Canada, Australia or Japan.

Important events to be reported:

Sale of 22,542,960 existing shares in S.N.G.N. ROMGAZ S.A.

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, in its capacity as Investment Manager of Fondul Proprietatea SA ("the Fund"), announces the agreement to sell an aggregate of 22,542,960 existing shares in S.N.G.N. ROMGAZ S.A. ("Romgaz") (20,286,910 in the form of Shares and 2,256,050 in the form of Global Depositary Receipts, aggregate representing 100% of the Fund's participation in Romgaz) to qualified investors and certain other investors not exceeding 150 natural or legal persons per Member State, other than qualified investors (all within the meaning of paragraphs (2)(a) and (2)(b) of Article 3 of the Prospectus Directive) (the "Transaction").

The shares were priced at RON 24.00 and USD 6.09 (in relation to disposals via dollar-denominated Global Depositary Receipts, based on the National Bank of Romania's exchange rate of RON 3.9434 per USD as of 20 April 2016).

The gross proceeds of the Transaction amount to RON 541,031,040 / USD 137,199,128.

Romgaz will not receive any proceeds from the Transaction.

Goldman Sachs International ("Goldman Sachs") and WOOD & Company Financial Services a.s. ("WOOD & Co.") acted as the Joint Global Coordinators and Joint Bookrunners in the Transaction, and Banca Comerciala Romana S.A. ("BCR") as Joint Lead Manager.

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

**Oana Valentina Truta
Legal Representative**

Report date:

20 April 2016

Name of the issuing entity:

Fondul Proprietatea S.A.

Registered office:

78-80 Buzesti St.,
7th 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 9,869,265,720.90

Paid-up share capital:

RON 9,541,834,605.90

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