

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

Current report according to Article 99 of the Code of the Bucharest Stock Exchange, Title II, Issuers and Financial Instruments.

Events to be reported:

Extension of the credit facility with Citibank Europe PLC Dublin - Romanian Branch

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, in its capacity as sole director and fund manager of Fondul Proprietatea S.A. ("the Fund"), would like to inform shareholders and investors that on 17 December 2015, the Fund and Citibank Europe PLC Dublin - Romanian Branch agreed to extend the revolving committed credit facility of RON 500 million, with a potential increase by a further RON 500 million, subject to future mutual agreement of the parties. The purpose of the credit facility is for general corporate use, including share buybacks, but excluding investments.

The availability period of the facility starts on 4 January 2016 and ends on 31 August 2016, and the final reimbursement should take place on 30 September 2016, at the latest.

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, acting as Sole Administrator on behalf of FONDUL PROPRIETATEA S.A.

Adrian CIGHI
Legal Representative

Report date:

18 December 2015

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 10,074,080,745.90

Paid-up share capital:

RON 9,746,649,630.90

Number of shares in issue:

11,193,423,051

Number of paid shares:

10,829,610,701

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

Shares on Bucharest Stock
Exchange

GDRs on London Stock
Exchange