

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

Current report according to Article 234 para. (1) letter e) of the Financial Supervisory Authority Regulation no. 5/2018 on issuers of financial instruments and market operations, as well as the provisions of Article 99 letter a) of the Code of the Bucharest Stock Exchange, Title II, Issuers and Financial Instruments

Important events to be reported:

The resolutions of the 14 November 2018 Extraordinary and Ordinary General Shareholders Meetings of Fondul Proprietatea SA

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, in its capacity as Investment Manager of Fondul Proprietatea SA ("**Fondul Proprietatea / The Fund**"), hereby, announces that on **14 November 2018**, were held at "JW Marriott" Hotel, in Bucharest, the **Fund's Extraordinary General Shareholders Meeting ("EGM")** commencing 11:00 hours (Romanian time) and the **Fund's Ordinary General Shareholders Meeting** commencing 12:00 hours (Romanian time) ("**OGM**").

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

The shareholders of the Fund decided the following with respect to:

A. The EGM agenda:

1. To approve the termination of the buy-back programme, approved by the Resolution of the Extraordinary Shareholders' Meeting of Fondul Proprietatea S.A. no. 5 of 26 October 2017, starting with 31 December 2018. The share capital decrease for cancelling the shares acquired during this buy-back programme will be subject to Fondul Proprietatea S.A. shareholders' approval during 2019.
2. To approve the authorization of the Sole Director to buy-back shares of Fondul Proprietatea S.A., global depositary receipts or depositary interests corresponding to shares of Fondul Proprietatea S.A., via trading on the regular market on which the shares, the global depositary receipts or the depositary interests corresponding to the shares of Fondul Proprietatea S.A. are listed or public tender offers, in compliance with the applicable

Report date:
14 November 2018

Name of the issuing entity:
Fondul Proprietatea S.A.

Registered office:
78-80 Buzesti Street
7th floor, district 1,
Bucharest, 011017

Phone/fax number:
Tel.: + 40 21 200 9600
Fax: + 40 21 200 9631

Email:
office@fondulproprietatea.ro

Internet:
www.fondulproprietatea.ro

Sole Registration Code with the Trade Register Office:
18253260

Order number in the Trade Register:
J40/21901/2005

Subscribed share capital:
RON 4,771,610,196.08

Paid-up share capital:
RON 4,582,427,774.08

Number of shares in issue:
9,176,173,454

Number of paid shares:
8,812,361,104

Regulated market on which the issued securities are traded:
Shares on Bucharest Stock Exchange
GDRs on London Stock Exchange

law, for a maximum number of 750,000,000 treasury shares (being in the form of shares and/or shares equivalent as described above), starting with 1 January 2019 until 31 December 2019. The buy-back shall be performed at a price that cannot be lower than RON 0.2 / share or higher than RON 2 / share. In case of acquisitions of global depositary receipts or depositary interests corresponding to shares of Fondul Proprietatea S.A., the calculation of shares in relation to the aforementioned thresholds shall be based on the number of Fondul Proprietatea S.A. shares underlying such instruments and their minimum and maximum acquisition price in the currency equivalent (at the relevant official exchange rate published by the National Bank of Romania valid for the date on which the instruments are purchased) shall be within the price limits applicable to the share buy-backs above-mentioned, and shall be calculated based on the number of shares represented by each global depositary receipt or depositary interest. The transaction can only have as object fully paid shares, global depositary receipts or depositary interests corresponding to the shares. The said buy-back programme is aimed at the share capital decrease of the Fund in accordance with Article 207 paragraph (1) letter (c) of Companies' Law no. 31/1990. This buy-back programme implementation will be subject to the availability of the necessary financing sources.

3. In accordance with Article 176 paragraph (1) of FSA Regulation no. 5/2018, to approve:
 - (i) **19 December 2018** as the **Ex – Date**, computed in accordance with the provisions of Article 2 paragraph (2) letter (l) of FSA Regulation no. 5/2018, and
 - (ii) **20 December 2018** as the **Registration Date**, computed in accordance with the provisions of Article 86 paragraph (1) of Issuers' Law no. 24/2017.

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

4. To empower, with authority to be substituted, Johan Meyer to sign the shareholders' resolutions and the amended and restated form of the Constitutive Act, if the case, 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.

B. The OGM agenda:

1. To approve the 2019 budget of Fondul Proprietatea S.A., in accordance with the supporting materials.
2. In accordance with Article 176 paragraph (1) of FSA Regulation no. 5/2018, to approve:
 - (i) **19 December 2018** as the **Ex – Date**, computed in accordance with the provisions of Article 2 paragraph (2) letter (I) of FSA Regulation no. 5/2018, and
 - (ii) **20 December 2018** as the **Registration Date**, computed in accordance with the provisions of Article 86 paragraph (1) of Issuers' Law no. 24/2017.

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

3. To empower, with authority to be substituted, Johan Meyer to sign the shareholders' resolutions, 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' resolution, 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