

**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

Important events to be reported:

Exchange rate applicable to the acquisition price for the GDRs repurchased in the public tender offer

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, in its capacity as Investment Manager of Fondul Proprietatea S.A. (the “Fund”), would like to inform shareholders that the exchange rate applicable to the acquisition price for the GDRs repurchased in the public tender offer launched in relation to the ninth buy-back programme was set at RON 3.7770 per 1 USD, in accordance with the tender documentation.

As such, the USD equivalent of the purchase price of RON 46.75 per GDR, to be paid by the Fund for the GDRs, is USD 12.3775 per GDR.

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

**Johan Meyer
Legal Representative**

Report date:

26 February 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

Register on Data

Protection Notification

Register under number:

18668

Subscribed share capital:

RON 4,854,034,784.56

Paid-up share capital:

RON 4,664,852,362.56

Number of shares in

issue:

9,334,682,278

Number of paid shares:

8,970,869,928

Regulated market on

which the issued

securities are traded:

Shares on Bucharest Stock
Exchange

GDRs on London Stock

Exchange