

**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:**

## Approval of the public tender offer in relation to the ninth buy-back programme

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, in its capacity as Investment Manager (the “**Investment Manager**”) of Fondul Proprietatea S.A. (the “**Fund**”), would like to inform shareholders that the Financial Supervisory Authority approved on 10 January 2018 the Fund’s application for a public tender offer in relation to the ninth buy-back programme (the “**Offer**”).

The main details of the Offer are:

- **Value of the Offer:** up to 1,200,000,000 shares in the form of shares and/or global depositary receipts which represent the shares (“**GDRs**”);
- **Purchase price:** RON 0.935 per share and the USD equivalent of RON 46.75 per GDR, computed in accordance with the terms and conditions of the Offer documentation;
- **Subscription period:** 18 January 2018 – 23 February 2018;
- **Allocation method:** pro-rata;
- **Intermediary:** WOOD & Company Financial Services, a.s.;
- **Dealer managers:** Jefferies International Limited and WOOD & Company Financial Services, a.s.;
- **GDR Tender Agent:** The Bank of New York Mellon.

The Fund will soon announce the publication of the Offer documentation which contains the details, steps and procedures to be followed for participating in the Offer.

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

**Johan Meyer**  
Legal Representative

**Report date:**

10 January 2018

**Name of the issuing entity:**

Fondul Proprietatea S.A.

**Registered office:**

78-80 Buzesti Street

7<sup>th</sup> 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