

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

Current report according to Article 234 para. (1) letter d) and 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 Extraordinary and Ordinary General Shareholders' Meetings of Fondul Proprietatea SA held on 28 June 2019**

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, in its capacity as Investment Manager of Fondul Proprietatea SA ("**Fondul Proprietatea**" / the "**Company**"), hereby, announces that on **28 June 2019**, were held at "Radisson Blu" 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 agenda of the EGM:**

1. To approve the following amendment to the Constitutive Act of Fondul Proprietatea S.A.:

**Article 19 paragraph (1) shall be supplemented and shall read as follows:**

*"(1) Shareholders of Fondul Proprietatea appoint the Sole Director according to legislation in force. The sole director acts as an alternative investment fund manager, according to legislation in force."*

2. To approve the new Investment Policy Statement, as described in the supporting documentation.
3. In accordance with Article 176 paragraph (1) of Regulation no. 5/2018, to approve:
  - (i) **12 July 2019** as the **Ex – Date**, computed in accordance with the provisions of Article 2 paragraph (2) letter (I) of Regulation no. 5/2018, and
  - (ii) **15 July 2019** as the **Registration Date**, computed in accordance with the provisions of Article 86 paragraph (1) of Issuers' Law.

### **Report date:**

28 June 2019

### **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

### **Subscribed share capital:**

RON 4,733,020,898.32

### **Paid-up share capital:**

RON 4,543,838,476.32

### **Number of shares in issue:**

9,101,963,266

### **Number of paid shares:**

8,738,150,916

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

Shares on Bucharest Stock Exchange  
GDRs on London Stock Exchange

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

4. To approve the empowerment, with authority to be substituted, of Johan Meyer to sign the shareholders' resolutions and the amended and restated form of the Constitutive Act, 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 agenda of the OGM

### 1. To approve:

- (i) the execution of an Addendum to the Management Agreement between Fondul Proprietatea S.A. and Franklin Templeton International Services S.à r.l. signed on 14 February 2018, needed in the context of the exit of the United Kingdom of Great Britain and Northern Ireland from the European Union and
- (ii) the empowerment of Mr. Sorin Mihai Mîndruțescu, the Chairman of the Board of Nominees (with possibility of substitution by another member of the Board of Nominees) to sign the Addendum to the Management Agreement mentioned above in the name and in behalf of Fondul Proprietatea S.A.

### 2. In accordance with Article 19 paragraph (3) of the Constitutive Act of Fondul Proprietatea S.A., the shareholders decided:

#### 2.1. To approve:

- (i) the renewal of the mandate of Franklin Templeton International Services S.à r.l., a *société à responsabilité limitée*, whose registered office is located at 8A rue Albert Borschette, L-1246 Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B 36.979, as its sole director that acts as the alternative investment fund manager of Fondul Proprietatea S.A., directly or via its branch opened in Romania, Franklin Templeton International Services S.à r.l. Luxembourg, Bucharest Branch, registered with the Bucharest Trade Registry under number J40/16822/2018, and sole identification number 40198471, with its headquarters in Bucharest, 78-80 Buzești Street, 8<sup>th</sup> floor, 1<sup>st</sup> District, zip code 011017, for a duration of two (2) years starting with 1 April 2020;
- (ii) the execution of the Management Agreement (in the form

described in the supporting documentation) between Fondul Proprietatea S.A. and Franklin Templeton International Services S.à r.l. which will be in full force and effect starting with 1 April 2020;

- (iii) the empowerment of Mr. Sorin Mihai Mîndruțescu, the Chairman of the Board of Nominees (with authority to be substituted by another member of the Board of Nominees) to sign the said Management Agreement for and on behalf of Fondul Proprietatea S.A.

2.2. Not to approve the appointment of a new sole director of Fondul Proprietatea S.A. that will act as alternative investment fund manager for a mandate of two (2) years starting with 1 April 2020, according to legal provisions in force.

3. In accordance with Article 176 paragraph (1) of Regulation no. 5/2018, to approve:

- (i) **12 July 2019** as the **Ex – Date**, computed in accordance with the provisions of Article 2 paragraph (2) letter (I) of Regulation no. 5/2018, and
- (ii) **15 July 2019** as the **Registration Date**, computed in accordance with the provisions of Article 86 paragraph (1) of Issuers' Law.

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

4. To approve the empowerment, with authority to be substituted, of 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' resolutions, 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.**

**Johan MEYER**  
**Legal Representative**