

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:

## Completion of the public tender offer in relation to the tenth buy-back programme

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, in its capacity as Investment Manager (the "**Investment Manager**") of Fondul Proprietatea SA (the "**Fund**"), would like to inform shareholders that the public tender offer launched in relation to the tenth buy-back programme (the "**Offer**") ended today.

The key results of the Offer are:

- **Total subscriptions:** 4,672,180,622 shares representing 3,114.8% of the Offer (2,805,099,522 were subscribed in the form of shares and 1,867,081,100 shares in the form of global depositary receipts which represent the shares ("GDR"), namely 37,341,622 GDRs)
- **Allocation ratio:** 0.0321049232
- **Number of repurchased shares:** 150,000,000 shares (90,057,550 in the form of shares and 59,942,450 shares in the form of GDRs, namely 1,198,849 GDRs);
- **Purchase price:** RON 1.21 per share and the USD equivalent of RON 60.50 per GDR, computed in accordance with the terms and conditions of the Tender Offer Documentation; the Fund will revert on 20 August 2019 with a further announcement regarding the exchange rate applicable for the GDRs;
- **Trade Date:** 20 August 2019
- **Settlement / payment date:** 22 August 2019 for shares. With respect to GDRs, the GDR Tender Agent will no later than 21 August 2019 pay the GDRs purchase price to the Clearing Systems for further distribution to Investors whose GDRs have been accepted for purchase 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:

19 August 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