

**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

**Events to be reported:**

## **The recommendation of the Board of Nominees related to 4 September 2019 Ordinary General Shareholders' Meeting**

The Board of Nominees (the "**Board**") of Fondul Proprietatea S.A. (the "**Fund**"), would like to issue their voting recommendation for the point on the agenda of the Fund's Ordinary General Shareholders' Meeting called for 4 September 2019 at "Radisson Blu" Hotel, 63-81 Calea Victoriei Street, Atlas Room, 1<sup>st</sup> District, Bucharest, 010065, Romania, starting at 12 p.m. (Romanian time) related to "*The appointment of two members in the Board of Nominees of Fondul Proprietatea S.A. following the expiration of the two mandates on 29 September 2019.*"

Considering the final list of candidates received for the two positions for the Fund's Board of Nominees (the "**Board**"), as detailed on the Fund's webpage, at: <https://www.fondulproprietatea.ro/files/live/sites/fondul/files/en/gsm-documentation/2019/4%20September/OGM%201.%20List%20of%20candidates%20as%20at%2017%20July%202019.pdf>, and the analysis performed by the Board of Nominees, the Board recommends the Fund's shareholders the following:

- On the expiry of Mr. Sorin Mîndruțescu's mandate as Board of Nominees member, the Board recommends the Fund's shareholders to vote for Mrs. Vivian Nicoli;
- On the expiry of Mr. Mark Gitenstein's mandate as Board of Nominees member, the Board recommends the Fund's shareholders to vote for Mr. Mark Gitenstein.

Mr. Sorin Mîndruțescu and Mr. Mark Gitenstein have not voted when the Board decided to issue the recommendation.

The Board of Nominees is expected to appoint a new Chairman, and to change the composition of the consultative committees following the shareholders' vote

**Report date:**

30 July 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

on 4 September 2019.

The Board recommendations for voting are not binding in any way and should not be deemed under any circumstances as a supporting documentation/argument for substantiating one's vote. The Fund Manager, along with Board of Nominees, will implement and will comply with all the decisions taken by the Fund's shareholders, irrespective of the recommendations herein, subject to compliance with law and regulation.

**The Board of Nominees of FONDUL PROPRIETATEA S.A.**