

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

Current report according to the provisions of Article 99 letters d) and s) of the Code of the Bucharest Stock Exchange, Title II, Issuers and Financial Instruments

Important events to be reported:

The new Investment Policy Statement and new Management Agreement of Fondul Proprietatea SA

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, in its capacity as Investment Manager of Fondul Proprietatea SA (*"Investment Manager"*), hereby, announces that following shareholders' approval granted during the **28 June 2019 General Shareholders Meeting** of Fondul Proprietatea S.A. (*"EGM"*), the **new Investment Policy Statement of Fondul Proprietatea S.A.** (the *"Fund"*), is available on the Fund's webpage at: <https://www.fondulproprietatea.ro/files/live/sites/fondul/files/en/corporate-governance/Fondul%20Proprietatea's%20Investment%20Policy%20Statement%20in%20force%20as%20of%2029%20June%202019.pdf>

The Investment Manager would also like to remind shareholders and investors that the **new mandate of Franklin Templeton International Services S.à r.l.**, acting as the Fund's sole director and alternative investment fund manager, and **the new Management Agreement will be in full force and effect starting with 1 April 2020 for a duration of two (2) years**, following the shareholders' approval.

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

Johan MEYER
Legal Representative

Report date:

1 July 2019

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

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