

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 acceleration of the 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 (the “*Offer*”) ended today.

The key results of the Offer are:

- **Total subscriptions:** 3,371,755,437 shares representing 1685.8777% of the Offer (2,098,546,337 were subscribed in the form of shares and 1,273,209,100 shares in the form of global depositary receipts which represent the shares (“GDR”), namely 25,464,182 GDRs)
- **Allocation ratio:** 0.0593162830866372
- **Number of repurchased shares:** 200,000,000 shares (124,478,000 in the form of shares and 75,522,000 shares in the form of GDRs, namely 1,510,440 GDRs);
- **Purchase price:** RON 1.39 per share and the USD equivalent of RON 69.50 per GDR, computed in accordance with the terms and conditions of the Tender Offer Documentation; the Fund will revert on 16 March 2020 with a further announcement regarding the exchange rate applicable for the GDRs;
- **Trade Date:** 16 March 2020
- **Settlement / payment date:** 18 March 2020 for shares. With respect to GDRs, the GDR Tender Agent will no later than 17 March 2020 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:

13 martie 2020

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 3,959,264,762.44

Paid-up share capital:

RON 3,770,082,340.44

Number of shares in

issue:

7,613,970,697

Number of paid shares:

7,250,158,347

Regulated market on

which the issued

securities are traded:

Shares on Bucharest Stock

Exchange

GDRs on London Stock

Exchange