

**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:**

## Approval of the public tender offer in relation to the 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 Financial Supervisory Authority approved on 22 January 2020 the Fund’s application for a public tender offer in relation to the acceleration of the ongoing buy-back programme (the “*Offer*”).

The main details of the Offer are:

- **Value of the Offer:** up to 200,000,000 shares in the form of shares and/or global depositary receipts which represent the shares (“**GDR**”)
- **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
- **Subscription period:** 29 January 2020 – 4 March 2020
- **Allocation method:** pro-rata
- **Intermediary:** Swiss Capital S.A.
- **Dealer managers:** Swiss Capital S.A. together with Auerbach Grayson
- **GDR Tender Agent:** Bank of New York Mellon

The Fund will soon announce the publication of the Offer documentation which contains the details, steps and procedures to be followed for participating 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:**

22 January 2020

**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 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

GDRs on London Stock Exchange