

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:

Exchange rate applicable to the acquisition price for the GDRs repurchased in the public tender offer

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, in its capacity as Investment Manager of Fondul Proprietatea SA would like to inform shareholders that the exchange rate applicable to the acquisition price for the global depository receipts ("**GDRs**") repurchased in the public tender offer in accordance with the tender documentation was set at RON 4.3302 per 1 USD.

As such, the USD equivalent of the purchase price of RON 69.50 per GDR, to be paid by the Fund for the GDRs, is USD 16.0500 per GDR.

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

Johan MEYER
Legal Representative

Report date:

16 March 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