

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

Current report according to Article 234 para. (1) letter g) of the Financial Supervisory Authority Regulation no. 5/2018 on issuers of financial instruments and market operations, as well as the provisions of Article 99 letter h) of the Code of the Bucharest Stock Exchange, Title II, Issuers and Financial Instruments.

Important events to be reported:

Representation changes starting with 1 December 2020, at the level of Fondul Proprietatea S.A.

FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l., in its capacity of alternative investment fund manager (the "FTIS") of Fondul Proprietatea S.A. ("the Fund") would like to inform investors on the effects of the Brexit implementation at the level of the Fund's management:

1. Starting with 1 December 2020, the services as sole director and alternative investment fund manager will continue to be performed by FTIS.
2. Starting with 1 December 2020, the activity carried out by Franklin Templeton Investment Management Limited UK via its Bucharest Branch through the delegation agreement shall cease, by agreement of the parties. Therefore, as of this date, the portfolio management and the administrative activities which were object of the delegation agreement are performed by FTIS directly and/or via its Bucharest Branch.
3. As regards the legal representation at the level of the Fund, this shall remain unchanged, i.e., as follows: Mr. Eric Bedell, Mr. Craig Blair, Mr. John Hosie, Mr. Rafal Kwasny, Mr. Călin Meteș, Mr. Johan Meyer, Mr. Daniel Naftali, Mr. Luis Perez, and Mr. Boris Petrovic, as permanent representatives, with Mr. Johan Meyer being also the portfolio manager of the Fund.

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

Johan MEYER
Legal Representative

Report date:
2 December 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 3,749,282,292.08

Paid-up share capital:
RON 3,560,099,870.08

Number of shares in issue:
7,210,158,254

Number of paid shares:
6,846,345,904

Regulated market on which the issued securities are traded:
Shares on Bucharest Stock Exchange

GDRs on London Stock Exchange