

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

Current report according to 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:

Update regarding the Board of Nominees of Fondul Proprietatea S.A.

Franklin Templeton International Services S.À R.L., in its capacity as alternative investment fund manager and sole director (the "**Fund Manager**") of Fondul Proprietatea S.A. (the "**Fund**"), hereby informs the investors that Mr. Mark Gitenstein has resigned from his positions held within the Fund's Board of Nominees (the "**Board**") and all consultative committees of the Fund. The effective date of the resignation is 18 December 2021.

The appointment of a new member of the Board will be on the agenda of the next general meeting of the shareholders.

The procedure for proposing a candidate and the required documentation will be published on or around 24 February 2022, when the Fund Manager will publish the current report for calling general the annual shareholders meetings.

Mr. Johan Meyer, Portfolio Manager for the Fund and CEO for Franklin Templeton International Services S.À R.L. Bucharest Branch stated: *"I would like to thank Mr. Gitenstein for his dedication, guidance and support to the Fund during the eight years in which he served as member of the Board of Nominees. He has been relentlessly advocating for the Fund's key objectives, particularly increased corporate governance, transparency and accountability in state-owned portfolio companies. It has been a privilege working with him and I would like to wish him all the best in his future endeavours"*.

Mrs. Ilinca von Derenthall, Chairperson of the Board of Nominees, added: *"The Board of Nominees greatly appreciates the commitment, vision and valuable input brought by Mr Gitenstein to the Board and the Fund during his long-term tenure. We especially salute his support for the development of the Romanian capital market for the benefit of all stakeholders involved and his unwavering dedication to implementing best corporate governance practices. It has been a great pleasure and growth opportunity working with him for the past year and I wish him all the best in his future career."*

Franklin Templeton International Services S.À R.L, in its capacity of alternative investment fund manager of FONDUL PROPRIETATEA S.A.

Johan MEYER

Report date:
20 December 2021

Name of the issuing entity:
Fondul Proprietatea S.A.

Registered office:
76-80 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 3,334,342,422.84

Paid-up share capital:
RON 3,145,160,000.84

Number of shares in issue:
6,412,196,967

Number of paid shares:
6,048,384,617

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

GDRs on London Stock
Exchange

Permanent Representative

