

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

Current report according to Article 234 para. (1) letter s) 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 s) of the Code of the Bucharest Stock Exchange, Title II, Issuers and Financial Instruments

**Important events to be reported:**

### **Update regarding significant Net Asset Value (“NAV”) changes**

Franklin Templeton International Services S.À R.L., in its capacity as alternative investment fund manager (“**FTIS**”) of Fondul Proprietatea S.A. (the “**Fund**” / “**Fondul Proprietatea**”), hereby informs the market that, based on the preliminary data held by FTIS, there is a high probability that the cumulated impact of the valuation update for the most part of the unlisted portfolio (most significant being the valuation of the Fund’s holding in Hidroelectrica SA) and of the Tender Offer completed during June 2022 to lead to a NAV per share as at 30 June 2022 at least 5% higher than the NAV per share as at 31 May 2022, as reported on 15 June 2022.

Fondul Proprietatea will publish the NAV report for 30 June 2022 no later than 15 July 2022.

**Franklin Templeton International Services S.À R.L., acting as Alternative Investment Fund Manager of FONDUL PROPRIETATEA S.A.**

**For the Permanent Representative**

**Daniel NAFTALI**  
**Deputy Portfolio Manager of Fondul Proprietatea**  
**Empowered by Franklin Templeton International Services S.À R.L. Luxembourg, the Sole Director of Fondul Proprietatea S.A. no. 6 / 24 February 2022**

**Report date:**  
11 July 2022

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

**Registered office:**  
76-80 Buzesti Street  
7<sup>th</sup> floor, district 1,  
Bucharest, 011017

**Phone/fax number:**  
Tel.: + 40 21 200 96 00  
Fax: + 40 31 630 00 48

**Email:**  
[office@fondulproprietatea.ro](mailto:office@fondulproprietatea.ro)

**Internet:**  
[www.fondulproprietatea.ro](http://www.fondulproprietatea.ro)

**Sole Registration Code with the Trade Register Office:**  
18253260

**Order number in the Trade Register:**  
J40/21901/2005

**Subscribed and paid-up share capital:**  
RON 3,334,342,422.84

**Number of shares in issue and paid-up:**  
6,412,196,967

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

GDRs on London Stock Exchange