

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 NAV changes

Franklin Templeton International Services S.À R.L., in its capacity of 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 next reported NAV to be at least 5% higher than the most recent NAV issued by the Fund, mainly due to the valuation update of the Fund's holding in Hidroelectrica SA.

Fondul Proprietatea will publish the NAV monthly report on 14 January 2022.

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

Johan MEYER  
Permanent Representative

**Report date:**  
10 January 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 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