

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

Current report according to the provisions of Article 99 of the Code of the Bucharest Stock Exchange, Title II, Issuers and Financial Instruments

**Important events to be reported:**

## Update on the Fund's buyback programmes

Franklin Templeton International Services S.À R.L., in its capacity of alternative investment fund manager and sole director ("**AIFM / Fund Manager**") of Fondul Proprietatea S.A. ("**Fund**"), would like to inform shareholders and investors that the buyback programme approved by Resolution no. 5/15 December 2021 of the Extraordinary General Shareholders' Meeting of Fondul Proprietatea, published in the Official Gazette of Romania, Part IV, no. 5314/30 December 2021 ("**EGM Resolution**"), will commence Monday, 31 January 2022.

The buyback programme approved by EGM Resolution no. 5/15 December 2021 refers to the acquisition of a maximum number of 800,000,000 ordinary shares and/or equivalent global depositary receipts corresponding to the Fund's shares ("**GDRs**"). The duration of the buyback programme is until 31 December 2022. The shares repurchased during this buyback programme will be cancelled. The trade price range for the programme is RON 0.2 / share to RON 2.5 / share. This buy-back programme implementation will be done exclusively from own sources ("**2022 buyback programme**").

Following the evaluation of the offers submitted in the brokers' selection process, Auerbach Grayson and Swiss Capital have been selected to provide brokerage services for the 2022 buyback programme.

The Fund is allowed to buyback daily up to 25% of the average daily volume of the Fund's shares (whether in the form of ordinary shares or GDRs) on the regulated market on which the purchase is carried out, calculated in accordance with applicable law. AIFM will report on a weekly basis on the progress of the 2022 buyback programme according to the legislation in force.

Further, the Fund Manager would like to remind shareholders that the twelfth buy-back programme approved by EGM Resolution no. 5/13 November 2020, published in the Official Gazette of Romania, Part IV, no. 4233/2 December 2020, was completed.

Within the twelfth buyback programme, the Fund Manager acquired a total number of 194,371,754 shares and equivalent global depositary receipts corresponding to the Fund's shares, representing 3% of the Fund's total number of issued shares as at 31 December 2021, respectively 24% of the maximum limit approved by EGM Resolution. The shares and GDRs were acquired via daily trading on the regular market (Bucharest Stock Exchange, in case of ordinary shares, and London Stock Exchange, in case of GDRs). The total value of the twelfth buy-back programme was RON 328,053,551.16 (excluding brokerage fees and other acquisition related costs),

**Report date:**  
27 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

and the weighted average price was approximately RON 1.7017 per share, respectively USD 20.1058 per GDR.

The share capital decrease for cancelling the shares acquired during this buyback programme will be subject to shareholders' approval during 2022.

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

**Johan MEYER**  
Permanent Representative