



FOR IMMEDIATE DISTRIBUTION: 24 September 2020

**MR. STEVEN VAN GRONINGEN RESIGNS AS MEMBER OF
THE BOARD OF NOMINEES OF FONDUL PROPRIETATEA**

Bucharest, 24 September 2020 – 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**”), informs that Mr. Steven van Groningen has resigned from his positions held within the Fund’s Board of Nominees (the “**Board**”) and its Consultative Committees. The effective date of the resignation is 13 November 2020.

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

Mr. van Groningen’s decision to resign comes from his wish to observe the strict corporate governance standards of the London Stock Exchange, where Fondul Proprietatea has a secondary listing, which provide that a Board member of a listed investment company may not be considered independent after serving in that position for more than nine years. Given that three board members reach a nine-year tenure in 2021 and to avoid significant changes in the composition of the Board in a short timeframe, Mr. van Groningen took this decision in the best interests of the Fund.

Piotr Rymaszewski, Chairman of Board of Nominees, commented: *“We would like to extend our sincere appreciation to Mr. van Groningen for his time, dedication and valuable contributions made to the Board and the Fund during his tenure since April 2012. His extensive financial and board expertise, as well as his widely recognised role and stature as a business community leader in Romania have strengthened the Board and greatly benefited the Fund. The Board members feel privileged to have worked with Mr. van Groningen and would like to wish him all the best in his numerous professional endeavours.”*

Johan Meyer, CEO of Franklin Templeton Investments and Portfolio Manager of Fondul Proprietatea added: *“We are extremely grateful to Mr. van Groningen for his active involvement and unwavering support of the Fund’s activity, his deep understanding of the local business environment and tireless advocacy for further development of the capital market through the implementation of proper corporate governance standards in Romania. We would like to thank Mr. van Groningen for all his hard work and wish him continued success in his various ventures.”*

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Notes to Editors

1. About Fondul Proprietatea

Launched in December 2005, Fondul Proprietatea (“the Fund”) was established to compensate Romanians whose properties were confiscated by the former communist government. Following an international tender announced in December 2008, Franklin Templeton Investments was officially appointed as investment manager and sole administrator of the Fund on 29 September 2010.

The Fund is an alternative investment fund and its investment objective is the maximization of returns and per-share capital appreciation via investments mainly in Romanian equities and equity-linked securities. The Fund listed on the Bucharest Stock Exchange on 25 January 2011 and on the Specialist Fund Market of the London Stock Exchange by means of global depositary receipts (“GDRs”) on 29 April 2015.

The headquarters of Fondul Proprietatea SA are at 78-80 Buzesti Street, 7th Floor, Bucharest District 1, 011017, Romania. For more information on Fondul Proprietatea, please visit <http://www.fondulproprietatea.ro>.

2. About Franklin Templeton Investments

Franklin Resources, Inc. [NYSE:BEN] is a global investment management organization operating together with its subsidiaries as Franklin Templeton. Franklin Templeton’s goal is to deliver better outcomes by providing global and domestic investment management to retail, institutional and sovereign wealth clients in over 170 countries. Through specialized teams, the company has expertise across all asset classes, including equity, fixed income, alternatives and custom multi-asset solutions. The company’s more than 600 investment professionals are supported by its integrated, worldwide team of risk management professionals and global trading desk network. With offices in over 30 countries, the California-based company has more than 70 years of investment experience. For more information, please visit www.franklintempleton.co.uk.

Franklin Templeton established an office in Bucharest in May 2010, with a team of 32 employees, including 6 locally based investment professionals who are further supported by the over 40 portfolio managers and analysts of the wider Templeton Emerging Markets team.

Starting with 1 April 2016, in view of complying with the EU Directive 2011/61 on alternative investment fund managers, the Fund is managed by Franklin Templeton Investment Services S.Ă R.L. (“FTIS”), a société à responsabilité limitée qualifying as an alternative

investment fund manager under Article 5 of the Luxembourg Law of 12 July 2013 on alternative investment fund managers, authorized by the Commission de Surveillance du Secteur Financier under no. A00000154/21 November 2013, whose registered office is located at 8A rue Albert Borschette, L-1246 Luxembourg, registered with the Luxembourg Register of Commerce and Companies under number B 36.979, registered with the Romanian Financial Supervisory Authority ("FSA") under number PJM07.1AFIASMDLUX0037/10 March 2016.

This release herein is issued by Franklin Templeton Investment Management Limited ("FTIML"), registered with the FSA under no. PJM01SFIM/400005/14 September 2009, which is authorized and regulated in the UK by the Financial Conduct Authority, registered therein under the number 121779, registered as a foreign equivalent of an investment adviser with the US Securities Exchange Commission. FTIML acts herein as a delegate of FTIS with respect to the portfolio management functions as well as administration services over the Fund.

The office of Franklin Templeton Investment Management Limited is located at Premium Point, 7-8th floors, 78-80 Buzesti, District 1, Bucharest, Romania. Tel: +40.200.96.00, Fax: +40.200.96.31/32.

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