

THE FINANCIAL SUPERVISORY AUTHORITY

DECISION No. 66 / 22 January 2020

Whereas the provisions of Art. 2 paragraph (1) letters a) and d), Art. 3 paragraph (1) letter a), Art. 6 paragraphs (1) and (3), Art. 7 paragraph (2), Art. 14 and Art. 27 of the Government Emergency Ordinance no. 93/2012 on the establishment, organization and operation of the Financial Supervisory Authority, approved as amended and supplemented by Law no. 113/2013, as subsequently amended and supplemented,

the provisions of Art. 6 and Art. 25 of Law no. 24/2017 on issuers of financial instruments and market operations and of Art. 57 and Art. 58 of FSA Regulation no. 5/2018 on issuers of financial instruments and market operations,

following the requests of SSIF SWISS CAPITAL S.A. registered with F.S.A. regarding the approval of the public tender offer document for the purchase of shares issued by Fondul Proprietatea S.A., in the form of shares and/or GDRs representing such shares,

on the basis of the analysis of the specialized direction and of the resolution adopted during the meeting held on 22 January 2020, The Board of the Financial Supervisory Authority decided to issue this individual act,

DECISION

Art. 1. Approval of the public tender offer document for the purchase of shares issued by FONDUL PROPRIETATEA S.A. Bucharest, in the form of shares and/or GDRs representing such shares, initiated by FONDUL PROPRIETATEA S.A. Bucharest, tender offer having the following characteristics:

- The number of shares subject of the tender offer is 200,000,000
- Nominal value: RON 0.52/share
- Purchase price is: RON 1.39/share and the US dollar equivalent of RON 69.5 /GDR
- The tender offer period: 29 January 2020 – 4 March 2020. According to the references in the tender offer document, 17 February 2020 is not a Business Day and, consequently, no tender of Securities will be accepted on such days
- Allocation method: pro-rata
- The Intermediary of the tender offer: SSIF SWISS CAPITAL S.A.
- Subscription venues: according to the information provided in the tender offer document

Art. 2. The authorized intermediaries through which the tender offer will be carried out shall be liable for complying with all conditions stipulated in the tender offer document.

Art. 3 The public tender offer shall be carried out based on the exclusive use of the systems in place on the market where the shares issued by FONDUL PROPRIETATEA S.A. Bucharest are traded, thus ensuring the unrestricted and unlimited access of all potential sellers (natural persons and legal entities), without identifying in any way the persons to whom it is addressed, which shall ensure equal reception opportunities.

Art. 4 The notification announcing the results of the tender offer shall be accompanied by the evidence proving the transfer of the quota stipulated under Art. 7 of FSA Regulation no. 16/2014, as subsequently amended and supplemented.

Unofficial Translation from Romanian

Art. 5. The subscription form related to the tender offer shall include the following statement: "I am aware of the content of the public tender offer document, I have understood and accepted the conditions stipulated by the same".

Art. 6 This document shall be published in the Bulletin of the Financial Supervisory Authority, electronic version.

p. CHAIRMAN,

First Vice President,

Elena Doina DASCĂLU

Illegible signature

*Stamp affixed: Financial Supervisory Authority
FSA*