

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

Current report according to Article 99 (s) of the Code of the Bucharest Stock Exchange Market Operator, Title II, Issuers and Financial Instruments

Important events to be reported:

Publication of the tender offer documentation in relation to the acceleration of the buy-back programme

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, in its capacity as Investment Manager (the “**Investment Manager**”) of Fondul Proprietatea SA (the “**Fund**”), would like to inform shareholders that following the publication, on 22 January 2020, of the current report announcing the approval by the Financial Supervisory Authority of the tender offer in relation to the ongoing buy-back programme (the “**Offer**”), the Offer documentation is now available free of charge to the public:

a) in electronic format, on the websites of the Bucharest Stock Exchange (www.bvb.ro), London Stock Exchange (www.londonstockexchange.com), Swiss Capital S.A. (www.swisscapital.ro), as well as on the Fund's website (www.fondulproprietatea.ro), and

b) in hard copy, at the Fund's registered office, respectively 78-80 Buzesti Street, 7th floor, 1st District, Bucharest, Romania and at the registered office of Swiss Capital S.A., respectively 20 Dacia Boulevard, 1st District, Bucharest, Romania.

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch acting as Investment Manager of FONDUL PROPRIETATEA S.A.

Johan MEYER
Legal Representative

Report date:

23 January 2020

Name of the issuing entity:

Fondul Proprietatea S.A.

Registered office:

78-80 Buzesti Street

7th floor, district 1,

Bucharest, 011017

Phone/fax number:

Tel.: + 40 21 200 9600

Fax: + 40 21 200 9631

Email:

office@fondulproprietatea.ro

Internet:

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 3,959,264,762.44

Paid-up share capital:

RON 3,770,082,340.44

Number of shares in

issue:

7,613,970,697

Number of paid shares:

7,250,158,347

Regulated market on

which the issued

securities are traded:

Shares on Bucharest Stock

Exchange

GDRs on London Stock

Exchange