

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

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

**Important events to be reported:**

**Review of strategic options for Fondul Proprietatea S.A. holding in OMV Petrom S.A.**

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch ("**the Fund Manager**"), in its capacity as sole director and fund manager of Fondul Proprietatea SA ("**the Fund**"), would like to inform shareholders that, as part of its ongoing commitment to increase value for shareholders and to improve the liquidity of the assets in the Fund's portfolio, the Fund continues to review strategic options to potentially reduce its ownership interest in OMV Petrom S.A. (the "**Company**") to below 15% of the issued share capital of the Company including via a public offering of both shares ("**GDRs**"), with GDRs to be listed on the London Stock Exchange. Any such transaction is subject to both favourable market conditions and required approvals.

The review remains an ongoing process, is subject to a number of developments and market conditions and no firm decision has been yet taken to move forward with a transaction. As mentioned in our previous ongoing reporting (5 March 2014) further announcements will be made as and when a firm decision is taken.

The Fund currently holds 19% of the issued share capital of the Company (representing 32.86% of the Fund's NAV as at 31 July 2015) and aims to enhance the trading liquidity of the Company's shares while remaining committed as a long term core shareholder to its successful development.

**Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, in its capacity of Sole Director of FONDUL PROPRIETATEA S.A.**

**Adrian Cighi  
Legal Representative**

**Report date:**

19 August 2015

**Name of the issuing entity:**

Fondul Proprietatea S.A.

**Registered office:**

78-80 Buzesti St.,  
7<sup>th</sup> floor, district 1,  
Bucharest, postal code 011017

**Phone/fax number:**

Tel.: + 40 21 200 9600  
Fax: + 40 21 200 9631

**Sole Registration Code with the  
Trade Register Office:**

18253260

**Order number in the  
Trade Register:**

J40/21901/2005

**Subscribed share capital:**

RON 10,074,080,745.90

**Paid-up share capital:**

RON 9,746,649,630.90

**Number of shares in issue:**

11,193,423,051

**Number of paid shares:**

10,829,610,701

**Regulated market on which the  
issued securities are traded:**

Shares on Bucharest Stock  
Exchange

GDRs on London Stock Exchange