

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

**Report date:**  
4 September 2019

Current report according to Article 234 para. (1) letter d) and e) of the Financial Supervisory Authority Regulation no. 5/2018 on issuers of financial instruments and market operations, as well as the provisions of Article 99 letter a) of the Code of the Bucharest Stock Exchange, Title II, Issuers and Financial Instruments

**Name of the issuing entity:**  
Fondul Proprietatea S.A.

**Registered office:**  
78-80 Buzesti Street  
7<sup>th</sup> 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](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 4,733,020,898.32

**Paid-up share capital:**  
RON 4,543,838,476.32

**Number of shares in  
issue:**  
9,101,963,266

**Number of paid shares:**  
8,738,150,916

**Regulated market on  
which the issued  
securities are traded:**  
Shares on Bucharest Stock  
Exchange  
GDRs on London Stock  
Exchange

**Important events to be reported:**

**The resolutions of the Ordinary General Shareholders' Meeting of Fondul Proprietatea SA held on 4 September 2019**

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, in its capacity as Investment Manager of Fondul Proprietatea SA (“**Fondul Proprietatea**” / the “**Fund**”), hereby announces that on **4 September 2019**, the **Fund’s Ordinary General Shareholders Meeting (“OGM”)** was held at “Radisson Blu” Hotel, in Bucharest, commencing 12:00 pm (Romanian time).

The meeting was chaired by Mr. Johan Meyer, as Permanent Representative of Franklin Templeton International Services S.à r.l., the Sole Director of the Fund.

Following the said meeting, the shareholders of the Fund decided the following:

1. To appoint Mr. Mark Henry Gitenstein as member in the Board of Nominees following the expiration of his current mandate. The mandate is valid for a period of three (3) years and shall produce its effects starting with 29 September 2019, subject to the acceptance of the mandate by the newly appointed member.
2. To appoint Deloitte Audit S.R.L. as the financial auditor of Fondul Proprietatea S.A., setting the duration of the financial audit agreement for the period starting with the date of approval of this decision and 31 August 2021; setting the scope of work of the financial audit agreement: audit of the financial statements of Fondul Proprietatea SA for 2020 financial year, prepared in accordance with the International Financial Reporting Standards as adopted by the European Union, including Deloitte UK financial statements review, and setting the level of its remuneration for the financial audit services described above at a maximum level (without VAT) of EUR 78,500 + GBP 9,800 for auditing the said 2020 financial statements.
3. In accordance with Article 176 paragraph (1) of Regulation no. 5/2018, to approve:
  - (i) **25 September 2019** as the **Ex – Date**, computed in accordance with the provisions of Article 2 paragraph (2) letter (I) of Regulation no. 5/2018, and
  - (ii) **26 September 2019** as the **Registration Date**, computed in accordance with the provisions of Article 86 paragraph (1) of Issuers’ Law.

As they are not applicable to this OGM, the shareholders did not decide on

the other aspects provided by Article 176 paragraph (1) of Regulation no. 5/2018 such as date of the guaranteed participation and the payment date.

4. To approve the empowerment, with authority to be substituted, of Johan Meyer to sign the shareholders' resolutions, as well as any other documents in connection therewith, and to carry out all procedures and formalities set out by law for the purpose of implementing the shareholders' resolution, including formalities for publication and registration thereof with the Trade Registry or with any other public institution.

As regards the appointment of a member in the Board of Nominees following the expiration of Mr. Sorin Mihai Mîndruțescu's mandate on 29 September 2019, considering that two candidates obtained the majority of votes "in favour" (according to article 112 of Romanian Companies Law "*The decisions of the ordinary general meeting shall be taken by the majority of the votes cast*" and based on articles 208 and 209 of the Romanian Financial Supervisory Authority Regulation implementing Issuers Law, 'abstentions' are not considered in the calculation of voting results) while only one seat is available, the Fund Manager acknowledged that this resolution cannot produce effects and it has been decided that another General Shareholders Meeting will be organised having this item on the agenda. For clarity, the details of today's votes are below:

Florian Munteanu:

- Votes in favour: 749,614,606
- Votes against: 132,527,519
- Abstentions: 2,548,430,199

Vivian Nicoli:

- Votes in favour: 3,130,036,135
- Votes against: 472,655,167
- Abstentions: 11,201,363

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

**Johan MEYER**  
Legal Representative