

**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

Events to be reported:

Voting recommendations and supporting materials related to the 4 September 2019 shareholders' meeting

Franklin Templeton International Services S.Ă R.L., in its capacity as alternative investment fund manager and sole director (the "**Fund Manager**") of Fondul Proprietatea S.A. (the "**Fund**"), would like to remind shareholders that the Fund Manager has summoned the Fund's Ordinary General Shareholders' Meeting ("**OGM**") for 4 September 2019 at "Radisson Blu" Hotel, 63-81 Calea Victoriei Street, Atlas Room, 1st District, Bucharest, 010065, Romania, starting at 12 p.m. (Romanian time).

The entire OGM supporting documentation is available for the shareholders' reference at <https://www.fondulproprietatea.ro/home/investor-relations/gsm-information/gsm-documentation/gsm-documentation-13.html>, including the amended forms of the special powers of attorney and correspondence ballots reflecting the final list of candidates for the Board of Nominees elections.

The Fund Manager recommends that shareholders **vote in favour of all the points on the OGM's agenda, except for point 1 of the OGM agenda** (i.e. "*The appointment of two members in the Board of Nominees of Fondul Proprietatea S.A.*"), for which the Fund Manager refrains from making any recommendation, as the candidates are nominated and decided by the shareholders.

The Fund Manager's voting recommendations contained herein are not binding in any way and should not be deemed under any circumstances as a supporting documentation/argument for substantiating one's vote. The Fund Manager will implement and will comply with all the decisions taken by the Fund's shareholders, irrespective of its recommendations herein, subject to compliance with law and regulation.

Franklin Templeton International Services S.Ă R.L., in its capacity of Sole Director of FONDUL PROPRIETATEA S.A.

**Johan Meyer
Permanent representative**

Report date:

22 July 2019

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 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