

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

According to Chapter VI, Section 2, Article 92 of Bucharest Stock Exchange Rulebook Market Operator

Important events to be reported:

2017 Updated Financial Calendar for Fondul Proprietatea SA

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, in its capacity as Investment Manager of Fondul Proprietatea SA, hereby, would like to inform shareholders and investors regarding the amendment of the 2017 financial calendar for Fondul Proprietatea SA.

The update refers to the date for filing the Annual Report as at 31 December 2016 with the Financial Supervisory Authority and the Bucharest Stock Exchange (the "2016 Annual Report"). Thus, instead of 28 April 2017 as previously disclosed, the date of filing the Report will be 26 April 2016.

Event	Deadline
2017 Annual General Shareholders Meeting ("GSM")	25 April 2017
Filing of the Annual Report as at 31 December 2016 with the Financial Supervisory Authority ("FSA") and the Bucharest Stock Exchange (in Romanian "Bursa de Valori Bucuresti" / BVB)	26 April 2017
Filing of the Quarterly Report for the first quarter 2017 (1 January - 31 March 2017) ("Q1 2017") with the FSA and BVB	15 May 2017
Q1 2017 Results Conference Call	15 May 2017
Filing of 2017 Semi-Annual Report (1 January - 30 June 2017) ("H1 2017") with the FSA and BVB	11 August 2017
H1 2017 Results Conference Call	14 August 2017
Filing of Quarterly Report for the third quarter 2017 (1 July - 30 September 2017) ("Q3 2017") with the FSA and BVB	15 November 2017
Q3 2017 Results Conference Call	15 November 2017

In the event that any dates mentioned in the above schedule change, the new proposed dates will be publicly disclosed at least 48 hours before the initially set date.

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

Oana Valentina TRUȚA
Legal Representative

Report date:
12 April 2017

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

Registered office:
78-80 Buzesti St.,
7th 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 5,742,226,025.22

Paid-up share capital:
RON 5,534,852,985.72

Number of shares in issue:
10,074,080,746

Number of paid shares:
9,710,268,396

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

GDRs on London Stock
Exchange