

Update for the application of the pre-trade transparency waiver with regard to the cross orders for
FONDUL PROPRIETATEA shares at Bucharest Stock Exchange (BVB)

In conformity with the provisions of the Article 5 from Mifir (Volume Cap Mechanism), as well with regard to the related ESMA calculation, published on its website (<https://www.esma.europa.eu/double-volume-cap-mechanism>), the application of the pre-trade transparency waiver with regard to the cross orders for FONDUL PROPRIETATEA shares will be suspended starting with August 12, 2019, for a 6 months period, until February 11, 2020. Thus, the cross orders will not be utilised for FONDUL PROPRIETATEA shares in the specified period.