



To Bucharest Stock Exchange
Romanian National Securities Commission

The current report according to Art. 113 point A, paragraph (1) letter j) of the Romanian National Securities Commission Regulation no. 1/2006 regarding the issuers and the operations with securities, as subsequently amended and completed, as well as the provisions of art. 99 in the Code of the Bucharest Stock Exchange, Title II, Issuers and Financial Instruments

Report date:	12.03.2012
Name of the issuing entity:	SC Fondul Proprietatea SA
Registered office:	78-80 Buzesti St., 7 th 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 13,778,392,208
Paid share capital:	RON 13,412,554,856
Regulated market on which the issued securities are traded:	Bucharest Stock Exchange

Important events to be reported: S.C. Fondul Proprietatea SA (“The Fund”) - Update regarding two new litigations started by Ioana SFÎRĂIALĂ in the files no. 7004/3/2011, respectively 7176/3/2012

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, in its capacity of Sole Administrator and Fund Manager of SC Fondul Proprietatea SA informs that on 12 March 2012 the Fund received from the Bucharest Court two summonses relating to applications filed by Mrs. Ioana Sfîrăială, a shareholder of the Fund, as plaintiff and Fondul Proprietatea, as defendant, as follows:

- in file no. 7176/3/2012, Mrs. Ioana Sfîrăială filed an injunction against Fondul Proprietatea for the suspension of the convening notice calling the Fund’s Extraordinary and Ordinary General Shareholders Meetings to be held on 4 April 2012. The Bucharest Court set the first hearing on 15 March 2012.
- in file no. 7004/3/2012, Mrs. Ioana Sfîrăială filed an injunction against Fondul Proprietatea for the suspension of the Decisions no. 5/29.11.2010, respectively no. 1/23.11.2011 of the Extraordinary General Shareholders Meetings by which the Fund’s Constitutive Act was amended. The Bucharest Court set the first hearing on 14 March 2012. On 12 March Ioana Sfîrăială asked the court to add as an additional request the suspension of the convening notice for calling the Fund’s Extraordinary and Ordinary General Shareholders Meetings to



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be held on 4 April 2012 - the additional request is identical with the object of file no. 7176/3/2012.

The Fund Manager notes that Ioana Sfîrăială started a similar case in November 2010, asking the Bucharest Court to suspend the Decisions approved by shareholders on 6 September 2010 (file number 47826/3/2010). On 6 April 2011, the Bucharest Court of Appeal irrevocably ruled in favor of the Fund and rejected the application. The Fund also required in front of the Court that the plaintiff to be obliged to pay all the Fund's legal expenses in relation to that matter.

Franklin Templeton Investment Management Ltd United Kingdom Bucharest Branch, acting as Sole Administrator on behalf of S.C. FONDUL PROPRIETATEA S.A.

For the Legal Representative

Valeria Nistor

Head of Legal

Empowered by the Decision of the Sole Administrator of S.C. FONDUL PROPRIETATEA S.A., Franklin Templeton Investment Management Ltd United Kingdom Bucharest Branch no. 4/02.03.2012