



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:	20.01.2012
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 13,407,569,096
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 a new litigation initiated by Ioana SFÎRĂIALĂ in the file no. 77743/3/2011

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, in its capacity of Sole Administrator and Fund Manager of the Fund, would like to inform shareholders and investors that SC Fondul Proprietatea SA has been summoned by the Bucharest Court, as defendant, in the file no. 77743/3/2011 initiated by Mrs. Ioana SFÎRĂIALĂ, a shareholder of the Fund.

In this new file, Mrs. Ioana Sfîrăială, as claimant, requests the Bucharest Court to render a decision that the resolutions of the General Shareholders Meetings (GSM) held on 23/25 November 2011 should be annulled. The first hearing set by the Bucharest Court in this file is on 18 September 2012.

For the avoidance of doubt, all the decisions approved by the shareholders during the GSM regarding the new Constitutive Act remain in full force and effect.

Franklin Templeton Investment Management Ltd United Kingdom Bucharest Branch, in capacity of Sole Administrator of S.C. FONDUL PROPRIETATEA S.A.

Adrian CIGHI

Legal Representative