



# FONDUL PROPRIETATEA

To Bucharest Stock Exchange  
Romanian National Securities Commission

*The current report according to Art. 113 point A, paragraph (1) letter c) 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 of the Rule Book of the Bucharest Stock Exchange as Market Operator*

Report date:	23 November 2011
Name of the issuing entity:	SC Fondul Proprietatea SA
Registered office:	78-80 Buzesti St., 7 <sup>th</sup> 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:	13,778,392,208 RON
Paid share capital:	13,405,864,536 RON
Regulated market on which the issued securities are traded:	Bucharest Stock Exchange

**Significant event to be reported: S.C. Fondul Proprietatea SA ("The Fund") - The Resolutions of the Extraordinary and Ordinary General Shareholders' Meeting ("EGM" and "OGM") dated 23 November 2011**

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, in its capacity of Sole Administrator and Fund Manager of Fondul Proprietatea, hereby announces that on 23<sup>rd</sup> November 2011 were held at Hilton Hotel, the Extraordinary General Shareholders Meeting starting with 10.00 a.m. (Bucharest hour) and the Ordinary General Shareholders Meeting starting with 11.00 a.m. (Bucharest hour).

According to the Agenda, all persons who were shareholders of the Fund at the close of business on 11 November 2011 (defined as the "reference date") had the right to participate and vote at the EGM and OGM.

Shareholders representing 32.34 % of the paid share capital of Fondul Proprietatea ("the Company") attended the EGM, respectively 31.95% attended the OGM.

Mr. Grzegorz Maciej KONIECZNY, the legal representative of Franklin Templeton Investment Management Ltd United Kingdom Bucharest Branch, in its capacity of Sole Administrator of S.C. FONDUL PROPRIETATEA S.A., chaired the meeting.

During the **Extraordinary General Shareholders Meeting**, the following points on the Agenda were approved:

1. **The appointment** of the meeting secretary among the shareholders of the Company and designation of the technical secretary.



2. **The amendment of the Constitutive Act of SC Fondul Proprietatea SA**, as approved by Resolution no. 5 of the Extraordinary General Shareholders Meeting of November 29, 2010, published in the Official Gazette no. 218 of January 20, 2011 ('Constitutive Act').
3. **The approval of the power of attorney for the legal representative of Franklin Templeton Investment Management Limited United Kingdom, Bucharest Branch**, for signing the EGM resolutions and any other related documents, and for performing all the procedures and formalities stated by law for the purpose of enforcing the EGM resolutions, including the Constitutive Act in its updated form (both the version regarding the updating of the text, and the version regarding the new registered capital, pursuant to the decrease), as well as the formalities for publishing and registering them with the Trade Register and with any other public institutions. The person empowered by EGM shall have the right to delegate this power of attorney to any person its sees fit.
4. **The approval for establishing the date of 15 December 2011 as registration date**, in accordance with the provisions of Article 238, paragraph (1) of Law no. 297/2004 on the capital market, with its subsequent amendments and additions.

Please note that the point on the EGM's agenda regarding the decrease of the registered share capital of SC Fondul Proprietatea SA from RON 13,778,392,208 to RON 13,538,087,407, pursuant to the cancellation of 240,304,801 own shares acquired by the Company was not approved, because the minimum required quorum condition of 50% of the paid share capital for voting this point was not met. Therefore, on 25<sup>th</sup> November 2011 the second EGM will be convened for approving the decrease of the registered share capital of the Fund, at Radisson Hotel, starting with 10 a.m. (Bucharest hour).

During the Ordinary General Shareholders Meeting, the following points on the Agenda were approved:

1. **The appointment of the meeting secretary among the shareholders of the Company and designation of the technical secretary.**
2. **The approval of Addendum no. 1 to the Investment Management Agreement signed on 25.02.2010 between SC Fondul Proprietatea SA and Franklin Templeton Investment Management Limited ('Management Agreement').** The Addendum to the Investment Management Agreement will be signed on behalf of SC Fondul Proprietatea SA by the Chairman of the Board of Nominees or another member of Board of Nominees designated by the Chairman.
3. **The appointment of DELOITTE AUDIT S.R.L. with headquarters in Bucharest, 4-8 Nicolae Titulescu Street, 3rd Floor, 1st district, registered with Trade Register under no. J40/6775/1995, Sole Registration Number RO7756924 as the financial auditor of the Company;** setting of the duration of the financial audit for a period of 12 months, and setting of the level of remuneration for the financial auditor for the current financial year (the remuneration shall be included in the financial audit service provision agreement).
4. **The approval of the Income and Expenses Budget for SC Fondul Proprietatea SA for the year of 2012.**
5. **The approval of the power of attorney for the legal representative of Franklin Templeton Investment Management Limited United Kingdom, Bucharest Branch**, for signing the OGM



resolutions and any other related documents, and for performing all the procedures and formalities stated by law for the purpose of enforcing the OGM resolutions, including the formalities for publishing and registering them with the Trade Register Office and with any other public institutions. The person empowered by OGM shall have the right to delegate this power of attorney to any person its sees fit.

- 6. The approval for setting the date of 15 December 2011 as registration date**, in accordance with the provisions of Article 238, paragraph (1) of Law no. 297/2004 on the capital market, with its subsequent amendments and additions.

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

**Adrian CIGHI**

**Legal Representative**