



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:	27.04.2011
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 and paid capital:	13,778,392,208 RON
Regulated market on which the issued securities are traded:	Bucharest Stock Exchange

Significant event to be reported: S.C. Fondul Proprietatea SA ("Fondul Proprietatea") - The Decisions of the Ordinary General Shareholders' Meeting ("OGM") of 27 April 2011

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, in its capacity of Sole Director and Fund Manager of Fondul Proprietatea, hereby announces that the Ordinary General Shareholders Meeting was held on 27 April 2011 at the Radisson Blu Hotel starting at 12.00 hours.

According to the Agenda, all persons who were shareholders of the Fund at the close of business on 14 April 2011 (defined as the "reference date") had the right to participate and vote at the OGM.

Shareholders representing 44.748 % of the share capital of Fondul Proprietatea ("the Company") attended the meeting.

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

During the meeting, the following motions on the Agenda of the OGM were approved:

1. The election of the secretary of the meeting from the shareholder body, and the appointment of the technical secretary. From the shareholder body, Mr. Mihail SZABO was elected as secretary of the Ordinary General Shareholders' Meeting and Ms. Loredana Borjoiu, corporate counsel at Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, was appointed as technical secretary of the meeting.

2. The approval of the financial statements for the financial year 2010, the Sole Administrator's 2010 annual report, the auditor's report and the discharge of the Sole Administrator. This motion was approved by majority voting rights.



- 3. The approval** of net profit allocation for the financial year 2010 and of the registration date as following: the value of gross dividend is RON 0.03141 per share and the registration date is 16 May 2011. The payment of the dividend will commence on 30 June 2011. This motion was approved by majority voting rights.
- 4. The approval** of the Addendum to the Contract 12437/FP 92/10 December 2010 concluded with Deloitte Audit S.R.L. in order to perform the audit of the separate financial statements of the Company prepared in accordance with the International Financial Reporting Standards (“IFRS”), for the year ended 31 December 2010. This motion was approved by majority voting rights.
- 5. The recalling** of Mrs. Monica Maurer - George as member of the Company’s Board of Nominees. This motion was approved by more than 66% of the voting rights.
- 6. The appointment** of a new member of the Board of Nominees taking into consideration the vacancy as a result of the recalling of Mrs. Monica Maurer-George. The OGM approved the appointment of Mr. Doru - Petru Dudaş as member of the Company’s Board of Nominees by majority voting rights.
- 7. The appointment** of a new member of the Board of Nominees taking into consideration the vacancy as a result of Mr. Corin - Ioan Trandafir’s resignation. The OGM approved the appointment of Mr. Simion - Dorin Rusu as member of the Company’s Board of Nominees by majority voting rights.
- 8. The approval** of the authorisation of the legal representative of Franklin Templeton Investment Management Limited United Kingdom, Bucharest Branch, to sign the decisions of the OGM, as well as any other documents related to the meeting and to perform all the procedures and formalities provided by law in order to fulfil the decisions of the OGM, including the formalities of publication and registration of these decisions with the Trade Register Office and with any other public institutions. The person authorised by the OGM shall have the right to delegate this power to any persons he/she deems appropriate. This motion was approved by majority voting rights

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

Grzegorz Maciej KONIECZNY

Legal Representative