

**To: Bucharest Stock Exchange
Financial Supervisory Authority**

Current report according to Article 99 (s) of the Code of the Bucharest Stock Exchange Market Operator, Title II, Issuers and Financial Instruments

Events to be reported:

The Statement of the Board of Nominees of Fondul Proprietatea after the General Meeting of Shareholders

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch ("FTIML Bucharest Branch / the Fund Manager"), in its capacity of sole administrator and fund manager of the Fund would like to inform shareholders that the Board of Nominees issued a statement following today's shareholder meetings, as attached to this report.

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

Oaana TRUȚA

Legal Representative

Report date:

22 November 2013

Name of the issuing entity:

S.C. Fondul Proprietatea S.A. ("the Fund" / FP")

Registered office:

78-80 Buzesti St.,
7th 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 13,413,137,586

**Regulated market on which the
issued securities are traded:**

Bucharest Stock Exchange

THE STATEMENT OF THE BOARD OF NOMINEES FOLLOWING THE GENERAL SHAREHOLDERS MEETINGS OF FONDUL PROPRIETATEA ON 22 NOVEMBER 2013

The Board of Nominees (the “Board”) of Fondul Proprietatea (the “Fund”) notes that the shareholders who participated in the General Meetings of Shareholders on 22 November 2013 have taken important decisions regarding the operations of the Fund.

The General Meetings of Shareholders were attended by investors holding shares in Fondul Proprietatea valued in aggregate at approximately EUR 1.2 billion. The Board also welcomes the participation of international institutional investors with EUR 300 billion in assets under management, who also attended the Analyst and Investor Days organized by the Fund. We consider this participation as a strong vote of confidence in Fondul Proprietatea and in the future of Romania and it underlines once again that the Fund is the entry point to Romania for many foreign investors.

The Board is pleased with the approval in principle of the renewal of the mandate of Franklin Templeton to act as sole administrator and fund manager of S.C. Fondul Proprietatea S.A.

The shareholders and the Board welcome the recent progress in increasing the market value of the Fund, achieved through portfolio and corporate actions, which have led to a significant reduction of the discount to NAV to a current record low level of approximately 30%.

The Board has been empowered by shareholders to negotiate the new Investment Management Agreement (IMA), taking into consideration the key terms approved today by the General Meetings of Shareholders.

The Board of Nominees