

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

The current report according to Article 113 point G of the Romanian National Securities Commission Regulation no. 1/2006 regarding the issuers and the operations with securities and Article 99 letter (s) of the Rule book of the Bucharest Stock Exchange Market Operator, Title II, Issuers and Financial Instruments.

Important events to be reported:

Update regarding the payment of dividends corresponding to 2012 financial year

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch ("FTIML / the Fund Manager"), in its capacity as sole administrator and fund manager of the Fund hereby announces that the payment of dividends corresponding to the 2012 financial year will commence on 28 June 2013, through BRD-Groupe Societe Generale. The gross dividend approved by shareholders on 25 April 2013 is RON 0.04089 per share. Any applicable withholding tax payable will be deducted prior to payment, at the rates specified by law.

Also, please note that only the shareholders registered in the Fund's Shareholders' Registry at 15 May 2013, i.e. the registration date, are entitled to request the above-mentioned dividends.

Enclosed to this report you can find more details with respect to the procedure for payment of dividends.

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

Adrian Cighi
Legal Representative

Report date:

14 June 2013

Name of the issuing entity:

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

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 13,412,937,506

Regulated market on which the issued securities are traded:

Bucharest Stock Exchange

**Client Announcement
regarding the payment of dividend**

SC Fondul Proprietatea S.A., in the Ordinary General Meeting of the Shareholders, which took place on 25 April 2013, adopted the following decisions regarding the payment of the dividend to shareholders for the financial year 2012:

- The registered shareholders of SC Fondul Proprietatea S.A. who hold shares as at 15 May 2013, the approved registration date, have the right to receive dividend for financial year 2012;
- The gross dividend is RON 0.04089 per share, where applicable any withholding tax payable will be deducted prior to payment, at the legal rate;
- Shareholders will be able to request the payment of the dividends from 28 June 2013 through BRD - Groupe Société Générale (by cash or by bank transfer).

Dividend payment methods:

1. For individuals only - payments can be requested in cash at any BRD branch, in any agency of BRD - Groupe Société Générale in Romania (a list of BRD branches can be found on the BRD website www.brd.ro and on the Fondul Proprietatea website www.fondulproprietatea.ro). You must present your Romanian identity card (old and new format are both accepted) or your passport (if you are a foreign citizen) in order to claim your dividend payment.
2. For individuals and legal entities: by bank transfer - by completing the request for payment form. The form must be accompanied by the applicable documents indicated on the form. This form and the supporting documents can be delivered in person to any BRD desk, in any agency of BRD - Groupe Société Générale. **Shareholders and Custodian Banks/Brokerage Houses can send the documents** by mail to the address: BRD - GSG, Directia Titluri, 67-77 Biharia Street, Metav Building, A2, District 1, Bucharest, Romania or can be emailed to titluri@brd.ro as mentioned below**
3. The supporting documents sent by mail for resident shareholders must be notarised.
4. The supporting documents sent by mail for non-resident shareholders must be notarised and apostilled.

***emailed payment requests and supporting documents can only be accepted, if they are signed with a qualified digital certificate issued by a certification service provider in Romania, accredited as per Law 455/2001 regarding the electronic signature, as well as time stamped, as per Law 451/2004 regarding time stamping. The documents bearing the electronic signature in the conditions above can be emailed to: titluri@brd.ro.*

The requests for payment by bank transfer will only be processed following the receipt of the applicable 'Payment Request for Individuals' form or 'Payment Request for Legal Entities' form and, where applicable, the relevant supporting documentation listed in the enclosed forms.

These forms are available at: <http://www.fondulproprietatea.ro> or <http://www.brd.ro> or can be collected from any agency of BRD - Groupe Société Générale.

For non-resident shareholders, where a double tax treaty exists between Romania and your resident country, you must provide a valid tax residence certificate valid for 2013 (or for the year when payment will be requested by shareholder), in original or legalised copy, along with a notarised Romanian translation of the certificate. If a tax certificate is not supplied with your Payment Request form, withholding tax at a rate of 16% will be deducted from the gross dividend amount payable to you. You may make a request to Fondul to be re-imbursed for any withholding tax above the treaty rate up to three years after the dividend payment date. This tax reclaim will be payable to you if you provide a valid reclaim request and a valid tax residence certificate valid for 2013 (or for the year when payment will be requested by shareholder) (or for the year when payment will be requested by shareholder), in original or notarised copy, along with a notarised Romanian translation of the certificate, subject to the Romanian Law.

Should you have any questions regarding the payment of dividends please contact BRD by email titluri@brd.ro or by telephone at the following phone numbers: +4 021 200 8387, +4 021 200 8372 or +4 021 200 8385.

For other information, please access the company's website (<http://www.fondulproprietatea.ro>) or contact Fondul Proprietatea at +4 021 200 9628.