

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

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

Events to be reported:

Update regarding the secondary listing of Fondul Proprietatea on the London Stock Exchange

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch ("**the Fund Manager**"), in its capacity as Sole Administrator and Fund Manager of Fondul Proprietatea SA ("**the Fund**"), would like to inform shareholders that the documentation required for the secondary listing of the Fund on the London Stock Exchange ("**LSE**") has been finalized and is ready to be filed as soon as the Financial Supervisory Authority ("**the FSA**") endorses the changes to the current regulations necessary to permit the use of Depositary Interests ("**DIs**").

Once the FSA changes come into force, the Fund Manager will file relevant LSE admission to trading documents immediately (subject to making any amendments required by the FSA's final amended rules) with admission typically effective within one week of filing.

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

Oana Valentina TRUȚA

Legal Representative

Report date:

23 September 2014

Name of the issuing entity:

Fondul Proprietatea S.A.

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 12,861,183,036.65

Paid up share capital:

RON 12,515,559,963.70

Regulated market on which the issued securities are traded:

Bucharest Stock Exchange