

To Bucharest Stock Exchange
Romanian National Securities Commission

The current report according to Art. 113 point A, paragraph (1) letter e) in the Regulation of the Romanian National Securities Commission no. 1/2006 regarding the issuers and the operations with securities, as subsequently amended and completed, as well as the provisions of Art. 99 in the Code of the Bucharest Stock Exchange, Title II, Issuers and Financial Instruments

Report date:	25 April 2012
Name of the issuing entity:	SC Fondul Proprietatea SA
Registered office:	78-80 Buzesti St., 7 th floor, district 1, postal code 011017 Bucharest
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 13,412,780,166
Regulated market on which the issued securities are traded:	Bucharest Stock Exchange

Important events to be reported - SC Fondul Proprietatea SA („The Fund”): Update regarding the membership of the Board of Nominees:

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, in its capacity as Sole Administrator and Fund Manager of the Fund informs that during the Fund's Board of Nominees meeting held on 25 April 2012, Mr. Sorin - Mihai Mîndruţescu was reconfirmed as Chairman of the Board of Nominees.

The Fund Manager would like to remind the Fund's shareholders that, following the resolutions adopted by the General Shareholders Meeting held on 4 April 2012, the new membership of the Board of Nominees is the following:

- Mr. Cristian BUŞU;
- Mr. Steven Cornelis van GRONINGEN;
- Mr. Julian Rupert Francis HEALY;
- Mr. Sorin - Mihai MÎNDRUŢESCU;
- Mr. Piotr RYMASZEWSKI.

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

Adrian CIGHI

Legal Representative