



To Bucharest Stock Exchange
Romanian National Securities Commission

The current report according to Art. 113 point A, paragraph (1) letter e) 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 letter a) of the Code of the Bucharest Stock Exchange, Title II, Issuers and Financial Instruments

Report date:	02 February 2012
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 share capital:	RON 13,778,392,208
Paid share capital:	RON 13,407,569,096
Regulated market on which the issued securities are traded:	Bucharest Stock Exchange

Important events to be reported: S.C. Fondul Proprietatea SA ("The Fund") - Entering into force of the Addendum no.1 to the Fund's Investment Management Agreement

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch ("FTIML Bucharest"), in its capacity of Sole Administrator and Fund Manager of the Fund, hereby informs that, beginning with 1 February 2012, Addendum no. 1 to the Investment Management Agreement concluded between S.C. Fondul Proprietatea S.A. and Franklin Templeton Investment Management Ltd. United Kingdom ("IMA") is effective. Addendum no. 1 was approved by Resolution no. 7 of the Fund's Ordinary General Shareholders Meeting held on 23 November 2011.

On 1 February 2012, the Fund Manager was informed by the National Securities Commission ("CNVM" in Romanian) that it agreed with the changes to the IMA, as approved by the Fund's shareholders.

Please note that the Investment Management Agreement and Addendum no. 1 in force can be accessed on the Fund's webpage www.fondulproprietatea.ro.

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