

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

Important events to be reported:

Settlement of the transactions related to the Public Tender Offer initiated by the Fund in view of carrying out the second buy-back programme

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, in its capacity of sole administrator and fund manager of the Fund (the "Fund Manager"), would like to inform shareholders that on 21 November 2013, the Central Depository announced that it has completed the settlement of the transactions related to Public Tender Offer initiated by the Fund in view of carrying out the second buy-back programme (the "Offer").

The completion of the settlement process marks the termination of all the formalities related to the Offer.

With respect to the regulatory fees paid by the Fund in connection to the Offer, they were as follows:

- a) *Fees payable to the Financial Supervisory Authority:* RON 9,000,000 representing 1.5% of the value of the Offer.
- b) *Fees payable to the Bucharest Stock Exchange:* RON 1,296,000 representing 0.216% of the price of the shares bought in the Offer;
- c) *Fees payable to the Central Depository:* RON 51,000 representing 0.0085% of the price of the shares bought in the Offer;

As regards the brokers' fees, they were in accordance with the brokerage agreement, whose terms were negotiated by the Fund Manager, but exact details cannot be disclosed due to a confidentiality obligation.

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

Report date:

22 November 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 13,413,137,586

Regulated market on which the issued securities are traded:

Bucharest Stock Exchange