

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 fourth buy-back programme**

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, in its capacity as Sole Administrator and Fund Manager (the "**Fund Manager**") of Fondul Proprietatea SA (the "**Fund**") would like to inform shareholders that, on 5 December 2014, 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 fourth buy-back programme (the "**Offer**").

Thus, the Fund Manager informs shareholders that the completion of the settlement process marks the termination of all the formalities related to the Offer.

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

**Oana TRUȚA**  
**Legal Representative**

**Report date:**

8 December 2014

**Name of the issuing entity:**

Fondul Proprietatea S.A.

**Registered office:**

78-80 Buzesti St.,  
7<sup>th</sup> 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 11,815,279,886.85

**Paid-up share capital:**

RON 11,469,658,154.35

**Regulated market on which  
the issued securities are  
traded:**

Bucharest Stock Exchange