

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:

Acceleration of the second buy-back programme by means of a Public Tender Offer initiated by Fondul Proprietatea SA

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch (the "Fund Manager"), in its capacity of sole administrator and fund manager of the Fund, would like to inform shareholders that today it has submitted for approval to the Financial Supervisory Authority (the "FSA") the application for a buy-back tender offer for the purposes of carrying out the second buy-back programme approved through the Shareholders' Resolution no. 4/25 in April 2012. The Fund Manager would also like to inform shareholders and investors that it has contracted Banca Comerciala Romana SA and WOOD & Company Financial Services a.s. to assist the Fund Manager during this process.

For this offer, the Fund intends to repurchase up to 600,000,000 shares from FP shareholders. Subject to the response to this offer, further offers may be considered in future.

Full details of the offer will be announced after receiving the approval from the FSA which should take place within 10 business days according to the regulations in force.

In light of this development, the Fund would also like to inform that the daily execution of the buy-back programme on the regulated market has been suspended from 23 September 2013; any restart after the closing of the offer will be announced in due course.

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

Oana Valentina Truta, Legal Representative

Report date:

25 September 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