

**To: FINANCIAL SUPERVISORY AUTHORITY
 BUCHAREST STOCK EXCHANGE**

Ref: Notification regarding the transactions performed during the buy-back program

From: FONDUL PROPRIETATEA SA

The undersigned **FONDUL PROPRIETATEA SA**, duly represented by Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, acting in its capacity of sole administrator and fund manager, hereby inform you in its capacity of issuer on the following information regarding the transactions concluded during 22 July 2013 – 26 July 2013, according to Article 150 of the NSC's Regulation no. 1/2006 regarding issuers and operations with securities:

- a) Issuer's name (buyer) **FONDUL PROPRIETATEA SA (FP)**
- b) Broker's name Banca Comerciala Romana
- c) Description of the acquired financial instruments Ordinary shares issued by Fondul Proprietatea (ISIN ROFPTAACNOR5)
- d) Transaction's type Buy-back
- e) Details with respect to the execution of the buy-back market orders Within the trading session
- f) Total number of shares bought-back in the reporting period 17,958,400
- g) Total value of the transactions performed in the reporting period (RON) 11,596,916.34

The details of the transactions carried out during the reporting period with respect to the shares issued by Fondul Proprietatea for the purpose of the buy-back are described further below:

Date and place of the transaction	Price per share (RON)	Volume of the transaction (no. of shares)	Value of the transaction (RON)
22 July 2013 – BVB	0.642343934	2,625,500	1,686,474.00
23 July 2013 – BVB	0.646864174	6,628,700	4,287,868.55
24 July 2013 – BVB	0.64558	4,452,400	2,874,380.39
25 July 2013 – BVB	0.64626	2,834,700	1,831,953.22
26 July 2013 – BVB	0.64656	1,417,100	916,240.18

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

Adrian Cighi
Legal Representative