



To: ROMANIAN NATIONAL SECURITIES COMMISSION

BUCHAREST STOCK EXCHANGE

Regarding: Notification for the buyback pursuant to the Commission Regulation (EC) no. 2273/2003 of 22 December 2003 implementing Directive 2003/6/EC of the European Parliament and of the Council regarding exemptions for buy-back programmes and stabilisation of financial instruments

From: S.C Fondul Proprietatea S.A.

The undersigned, S.C. FONDUL PROPRIETATEA S.A. ("The Fund") duly represented by FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED UNITED KINGDOM Bucharest Branch as the Sole Administrator and Fund Manager, hereby, informs you of the following transactions concluded, pursuant to the Commission Regulation (EC) no. 2273/2003 of 22 December 2003 implementing Directive 2003/6/EC of the European Parliament and of the Council regarding exemptions for buy-back programmes and stabilisation of financial instruments:

| | |
|---|--|
| Issuer's name (buyer) | S.C. FONDUL PROPRIETATEA S.A. (market symbol "FP") |
| Broker's name | WOOD & COMPANY FINANCIAL SERVICES, A.S. |
| Description of the acquired financial instruments | ordinary shares, issued by Fondul Proprietatea (ISIN ROFPTAACNOR5) |
| Transaction's type | buy-back |
| The total amount used for the buy-back during the period 22 - 26 August 2011 | RON 920,495.00 |
| Details with respect to execution of buy-back market orders | Within the trading session |

The aggregate daily data with respect to transactions carried out with respect to shares issued by Fondul Proprietatea for the purpose of the buy-back is presented in the table below:

| | Number of shares purchased | Average price / trading day (RON) |
|----------------|----------------------------|-----------------------------------|
| 22 August 2011 | | - |
| 23 August 2011 | 1,000,000 | 0.459730000 |
| 24 August 2011 | - | - |
| 25 August 2011 | 1,000,000 | 0.460765 |
| 26 August 2011 | - | - |

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

Grzegorz Maciej KONIECZNY

Legal representative