

To: **Bucharest Stock Exchange**  
**Financial Supervisory Authority**

Current report according to Article 99 of the Code of the Bucharest Stock Exchange, Title II, Issuers and Financial Instruments.

Events to be reported:

### **Negotiation process with respect to certain portfolio holdings**

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch (“**the Fund Manager**”), in its capacity as sole administrator and fund manager of Fondul Proprietatea S.A. (“**the Fund**”), would like to inform shareholders and investors that the negotiations initiated by the Fund with Societatea de Distributie si Furnizare a Energiei Electrice – Electrica SA (“**Electrica**”) for the sale of the Fund’s stakes in Electrica Distributie Muntenia Nord S.A., Electrica Distributie Transilvania Sud S.A., Electrica Distributie Transilvania Nord S.A. and Electrica Furnizare S.A. have failed. As a result, the Fund has withdrawn its offer made to Electrica to sell the four companies.

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, in its capacity as Sole Administrator of FONDUL PROPRIETATEA S.A.

For the Legal Representative  
Valeria Nistor, Head of Legal

Empowered by the Decision of the Sole Administrator of FONDUL PROPRIETATEA S.A., Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch no. 11/26.03.2015

**Report date:**

2 April 2015

**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 11,575,064,733.65

**Paid share capital:**

RON 11,229,443,001.15

**Number of shares in issue:**

12,184,278,667

**Number of paid shares:**

11,820,466,317

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

Bucharest Stock Exchange