

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

Current report according to Article 113 point A, paragraph (1) letter b) of the Romanian National Securities Commission Regulation no. 1/2006 regarding the issuers and the operations with securities, as subsequently amended and completed, as well as the provisions of Article 99 of the Code of the Bucharest Stock Exchange Market Operator, Title II, Issuers and Financial Instruments

Important events to be reported:

Request for supplementing the agenda of the Fund's Extraordinary General Shareholders' Meeting to be held on 21 January 2015

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, in its capacity as Sole Administrator and Fund Manager (the "**Fund Manager**") of Fondul Proprietatea S.A. (the "**Fund**") hereby informs that, on 5 December 2014, it received a request from Manchester Securities Corp. (enclosed herein), as shareholder of the Fund owning more than 5% of its share capital, for supplementing the agenda of the Fund's Extraordinary General Shareholders' Meeting ("**EGM**") summoned for 21 January 2015 with the following new points:

1. *"The approval of the secondary listing of Fondul Proprietatea S.A. on the London Stock Exchange, as follows:*
 - 1.1. *The approval of all arrangements to allow the admission to trading of Fondul Proprietatea S.A.'s shares via direct or indirect ownership (such as through depositary receipts, depositary interests or other indirect ownership form) (the "**Securities**") on the London Stock Exchange;*
 - 1.2. *The approval of the empowerment of Franklin Templeton Investment Management Limited United Kingdom, Bucharest Branch, in its capacity as sole director of Fondul Proprietatea S.A. (i) to take all necessary actions in order to complete such listing, including to choose the type of listing, the section of the London Stock Exchange where the Securities will be listed, the execution of the intermediation*

Report date:

8 December 2014

Name of the issuing entity:

Fondul Proprietatea S.A.

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 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

and any other agreements, appointing a depositary bank and the execution of a depositary agreement, if the case, appointing any advisers and subcontractors if necessary and drafting and executing all documentation in connection with the secondary listing; (ii) to represent Fondul Proprietatea S.A. with full power and authority in front of any third party and authorities in connection with secondary listing activities; (iii) to seek all necessary regulatory approvals; (iv) to carry out any promotional campaigns; and (v) to perform any other action or formality which may be necessary or desirable to ensure the full effectiveness of the matters set out at this point; such authorisation of Franklin Templeton Investment Management Limited United Kingdom, Bucharest Branch is valid until 10 July 2015;”

The said request is made in accordance with the provisions of Article 117¹, paragraph (1) of Companies’ Law no. 31/1990 “*One or more shareholders representing, individually or together, at least 5% of the share capital, shall be entitled to request that new points be introduced on the agenda.*”

The Fund Manager will update and publish the EGM’s agenda accordingly, after the expiry of the term shareholders may add new points on its agenda, which is 10 December 2014.

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

Oana Valentina Truta
Legal Representative

1. *“The approval of the secondary listing of Fondul Proprietatea S.A. on the London Stock Exchange, as follows:*
 - 1.1. *The approval of all arrangements to allow the admission to trading of Fondul Proprietatea S.A.’s shares via direct or indirect ownership (such as through depositary receipts, depositary interests or other indirect ownership form) (the “Securities”) on the London Stock Exchange;*
 - 1.2. *The approval of the empowerment of Franklin Templeton Investment Management Limited United Kingdom, Bucharest Branch, in its capacity as sole director of Fondul Proprietatea S.A. (i) to take all necessary actions in order to complete such listing, including to choose the type of listing, the section of the London Stock Exchange where the Securities will be listed, the execution of the intermediation and any other agreements, appointing a depositary bank and the execution of a depositary agreement, if the case, appointing any advisers and subcontractors if necessary and drafting and executing all documentation in connection with the secondary listing; (ii) to represent Fondul Proprietatea S.A. with full power and authority in front of any third party and authorities in connection with secondary listing activities; (iii) to seek all necessary regulatory approvals; (iv) to carry out any promotional campaigns; and (v) to perform any other action or formality which may be necessary or desirable to ensure the full effectiveness of the matters set out at this point; such authorisation of Franklin Templeton Investment Management Limited United Kingdom, Bucharest Branch is valid until 10 July 2015;*
1. *“Aprobarea listării secundare a Fondului Proprietatea S.A. pe Bursa de Valori din Londra (London Stock Exchange), după cum urmează:*
 - 1.1 *Aprobarea tuturor formalităților pentru admiterea la tranzacționare a acțiunilor Fondul Proprietatea S.A. prin intermediul unor dețineri directe sau indirecte (cum ar fi certificate de depozit (depository receipts) titluri de interes (depository interests) sau alte forme de proprietate indirectă) (“Valori Mobiliare”) pe Bursa de Valori din Londra (London Stock Exchange);*
 - 1.2 *Aprobarea împuternicirii Franklin Templeton Investment Management Limited United Kingdom, Sucursala București, în calitate de administrator unic al Fondul Proprietatea S.A. (i) să întreprindă toate măsurile necesare în vederea finalizării acestei listări, inclusiv să aleagă tipul listării, secțiunea din cadrul Bursei de Valori din Londra (London Stock Exchange) unde Valorile Mobiliare vor fi listate, să încheie contractul de intermediere și orice alte contracte, să desemneze o bancă depozitară și să încheie contractul de depozitare, dacă va fi cazul, să aleagă orice consultant sau orice subcontractor dacă va fi necesar și să pregătească și să încheie toate documentele în legătură cu listarea; (ii) să reprezinte Fondul Proprietatea S.A. cu puteri depline în fața oricărui terț și autorități în legătură cu activitățile de listare secundară; (iii) să solicite toate aprobările necesare din partea autorităților competente; (iv) să desfășoare campanii de promovare; și (v) să întreprindă orice altă acțiune sau să îndeplinească orice altă formalitate care ar fi necesară sau recomandată pentru a asigura îndeplinirea efectivă a celor menționate la acest punct; această autorizare a Franklin Templeton Investment Management Limited United Kingdom, Sucursala București, este valabilă până la data de 10 iulie 2015;*

We would be happy to provide any clarifications you may require in relation to this proposal to insert additional items on the agenda of the EGM.

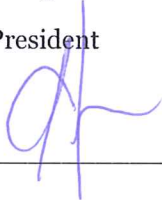
Sincerely,

Manchester Securities Corp.

By: Elliot Greenberg

Capacity: Vice President

Signature: _____



Vă stăm la dispoziție pentru orice clarificări de care ați putea avea nevoie în legătură cu respectiva propunere de completare a ordinii de zi a AGEA.

Cu stimă,

Manchester Securities Corp.

Prin: Elliot Greenberg

Calitate: Vice-președinte

Semnătura: _____

