



To

**Bucharest Stock Exchange / Romanian National Securities Commission**

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

**Report date: 27.01.2011**

**Name of the issuing entity: SC Fondul Proprietatea SA**

**Registered office: 78-80 Buzesti St., 7<sup>th</sup> floor, sector 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 and paid registered capital: 13,778,392,208 RON**

**Regulated market on which the issued securities are traded: Bucharest Stock Exchange**

Important events to be reported:

Page 44 of the Prospectus drafted for admission to trading of the shares issued by S.C. Fondul Proprietatea S.A on the spot regulated market managed by Bucharest Stock Exchange, as approved by the Romanian National Securities Commission, presents the list containing the names of all the companies and partnerships where the members of the Body of Nominees of S.C. Fondul Proprietatea S.A. developed their activity as members of the administrative, management or surveillance bodies or partners (as applicable) for a 5-year period prior to the date of this Prospect. At the same time, the list mentions if any member of the Body of Nominees is still a member of the respective administrative, management and surveillance bodies or if he/she is still a partner of that company.

According to the information mentioned within the Prospectus (page 45), Ms. Monica GEORGE – MAURER held, on the date when the Prospectus was submitted for approval, the position of personal advisor to the Minister of Economy, Commerce and Business Affairs, the position of member in the Board of Directors of OPCOM and member in the Board of Directors of GDF Suez Energy Romania.

In this respect, page 48 of the Prospectus mentions the fact that: "*With respect to Ms. Monica George-Maurer, there are potential conflicts of interest arising from Ms. George-Maurer holding simultaneously the position of member in the Body of Nominees, the position of personal advisor to the Minister of Economy*



# FONDUL PROPRIETATEA

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*(controlling shareholder in some of the Portfolio Companies), the position of member in the Board of Directors of OPCOM (a fully owned subsidiary of Transelectrica – a Portfolio Company) and GDF Suez Energy Romania (a Portfolio Company). ”*

On January 27, 2011, Ms. Monica GEORGE – MAURER brought to the knowledge of S.C. Fondul Proprietatea S.A. the fact that, in the present, she doesn't hold the position of personal advisor to the Minister of Economy, Commerce and Business Affairs, the position of member in the Board of Directors of OPCOM and of member in the Board of Directors of GDF Suez Energy Romania.

Considering the foregoing, we announce that there is no longer a conflict of interests related to Ms. Monica GEORGE – MAURER, in her capacity as member in the Body of Nominees of Fondul Proprietatea S.A.

**Franklin Templeton Investment Management Ltd United Kingdom Bucharest Branch, as sole administrator of S.C. FONDUL PROPRIETATEA S.A.**

**Adrian CIGHI**

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**Legal representative of Franklin Templeton Investment Management Ltd. United Kingdom Sucursala Bucuresti, as sole administrator of S.C. FONDUL PROPRIETATEA S.A.**