

To: FINANCIAL SUPERVISORY AUTHORITY
BUCHAREST STOCK EXCHANGE
LONDON STOCK EXCHANGE

Re: Notification regarding the transactions performed within the buy-back programme

From: FONDUL PROPRIETATEA S.A.

The undersigned, **FONDUL PROPRIETATEA S.A. (“FP / The Fund”)**, duly represented by Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, acting in its capacity as Sole Director and Fund Manager, hereby inform you in its capacity of issuer on the following information regarding the transactions concluded during **28 September – 2 October 2015**, 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 S.A.**
Bucharest Stock Exchange Symbol: FP
London Stock Exchange Symbol: FP.
- b) Broker’s name **WOOD & COMPANY FINANCIAL SERVICES A.S.** (as buy-back agent in relation to the purchase of shares), and **GOLDMAN SACHS INTERNATIONAL** (as buy-back agent in relation to the purchase of GDRs)
- c) Description of the acquired financial instruments **Ordinary shares** issued by the Fund (ISIN ROFPTAACNOR5) listed on the Bucharest Stock Exchange (“BVB”), and **Global Depository Receipts (“GDRs”)** corresponding to the Fund’s shares listed on the London Stock Exchange (“LSE”)
- 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 and equivalent shares of GDRs bought-back in the reporting period, out of which:**
- current number of shares bought back 4,492,105
 - equivalent shares of current number of GDRs bought back 2,424,650 (representing 48,493 GDRs)
- g) Total value of the transactions performed in the reporting period (RON), out of which:**
- value of the shares acquisition (RON) 3,538,095.03
 - value of the GDRs acquisition (RON) 5,470,544.03

- value of the equivalent shares of GDRs (RON) 1,932,449

h) Total number of shares and equivalent shares of GDRs repurchased since the start of the buy-back program 24,486,141

- number of shares bought back 15,973,041
- equivalent shares of current number of GDRs bought back 8,513,100 (representing 170,262 GDRs)

i) Total value of the shares repurchased since the start of the buy-back program (RON) 19,460,256.61

- value of the shares acquisition (RON) 12,675,749.21
- value of the equivalent shares of GDRs (RON) 6,784,507.40

j) Number of shares left to be repurchased 867,283,914

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

Date of the transaction	Market on which the securities were traded	Average price per security (currency)	Volume of the transaction (no. of securities)	Value of the transaction (currency)
28 September 2015	BVB	0.7942 RON	864,202 shares	686,349.23 RON
	LSE	10.1942 USD	8,642 GDRs (equivalent to 432,100 shares)	88,098.28 USD
29 September 2015	BVB	0.7865 RON	903,127 shares	710,309.39 RON
	LSE	10.1223 USD	9,031 GDRs (equivalent to 451,550 shares)	91,414.49 USD
30 September 2015	BVB	0.7819 RON	960,040 shares	750,655.28 RON
	LSE	10.024 USD	9,600 GDRs (equivalent to 480,000 shares)	96,230.40 USD
1 October 2015	BVB	0.7904 RON	1,011,736 shares	799,676.13 RON
	LSE	10.05 USD	10,117 GDRs (equivalent to 505,850 shares)	101,675.85 USD

2 October 2015	BVB	0.785 RON	753,000 shares	591,105.00 RON
	LSE	10.1 USD	11,103 GDRs (equivalent to 555,150 shares)	112,140.30 USD

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

Oana Valentina TRUȚA
Legal Representative