

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:

Update regarding the secondary listing of Fondul Proprietatea on the London Stock Exchange

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 that significant progress has been made in relation to the admission to trading of the Fund on the Specialist Fund Market of the London Stock Exchange ("**LSE**") by means of global depository receipts ("**GDRs**").

The Fund Manager would like to announce that The Bank of New York Mellon has been appointed by the Fund to act as depository bank in relation to the GDR facility and that the admission to trading of the GDRs on the LSE is expected to take place on or around 29 April 2015.

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

Report date:

20 April 2015

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 11,575,064,733.65

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