



To Bucharest Stock Exchange  
Romanian National Securities Commission

*The current report according to Art. 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 art. 99 in the Code of the Bucharest Stock Exchange, Title II, Issuers and Financial Instruments*

Report date:	29 March 2012
Name of the issuing entity:	SC Fondul Proprietatea SA
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 13,778,392,208
Paid share capital:	RON 13,412,554,856
Regulated market on which the issued securities are traded:	Bucharest Stock Exchange

**Important events to be reported: S.C. Fondul Proprietatea SA ("The Fund") - Request for amending the agenda of the Fund's Extraordinary and Ordinary General Shareholders' Meeting to be held on 25 April 2012**

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch („FTIML Bucharest”), in its capacity of Sole Administrator and Fund Manager of the Fund hereby informs that, on 28 March 2012, respectively 29 March 2012, it received a request from **The World Markets Umbrella Fund PLC, Emerging Free Markets Country Fund, The Frontier Emerging Markets Fund, The Emerging Markets Country Fund, Investable Emerging Markets Country Fund, Emerging BMI Markets Country Fund and EM Plus CEF Fund**, acting in concert, as shareholders of the Fund owning together more than 5%, for amending the convening notice of the Fund's Extraordinary and Ordinary General Shareholders' Meetings scheduled for 25<sup>th</sup> April 2012, as follows:

**A. For the agenda of the Extraordinary General Shareholders Meeting (“EGM”):**

1. Considering and, if thought fit, passing such resolution as may be necessary or desirable to give full force and effect to resolutions nos. 1 and 2 taken by the EGM on 6 September 2010, including by ratification or adoption or any other appropriate solution;
2. Considering and, if thought fit, passing such resolution as may be necessary or desirable to give full force and effect to any and all of the other resolutions (other than resolutions nos. 1 and 2 of 6 September 2010) taken by the EGM during the period commencing on 6 September 2010 and ending on 24 April 2012, including by ratification or adoption or any other appropriate solution;
3. Considering and, if thought fit, passing such resolution as may be necessary or desirable to give full force and effect to:
  - (i) the Constitutive Act of Fondul Proprietatea S.A. in the form approved by Resolution no. 1 taken by the EGM on 6 September 2010;
  - (ii) each and every amendment to such Constitutive Act as of the date of the approval of such amendment by the relevant EGM; and
  - (iii) all operations and acts concluded by or on behalf of Fondul Proprietatea S.A. in accordance with the provisions of such Constitutive Act as subsequently amended; including by ratification or adoption or any other appropriate solution.



- B. For the agenda of the Ordinary General Shareholders Meeting (“OGM”):**
1. Considering and, if thought fit, passing such resolution as may be necessary or desirable to give full force and effect to resolutions nos. 8 and 9 taken by the OGM on 6 September 2010, including by ratification or adoption or any other appropriate solution;
  2. Considering and, if thought fit, passing such resolution as may be necessary or desirable to give full force and effect to any and all of the other resolutions (other than resolutions nos. 8 and 9 of 6 September 2010) taken by the OGM during the period commencing on 6 September 2010 and ending on 24 April 2012, including by ratification or adoption or any other appropriate solution;
  3. Considering and, if thought fit, passing such resolution as may be necessary or desirable to give full force and effect to the provisions of the Management Agreement concluded on 25 February 2010 between Fondul Proprietatea S.A. and Franklin Templeton Investment Management Limited, as approved by the OGM pursuant to resolution no. 2 dated 10 February 2010 and as such has been subsequently amended, and of the appointment of Franklin Templeton Investment Management Limited United Kingdom, Bucharest Branch, as a sole director of Fondul Proprietatea S.A. and as investment management company pursuant to Law 297/2004 regarding the capital market, including by ratification and / or confirmation or any other appropriate solution;
  4. Considering and, if thought fit, passing such resolution as may be necessary or desirable to give full force and effect to all of the legal acts (including decisions and contracts) concluded, adopted or issued on behalf of Fondul Proprietatea S.A. by Franklin Templeton Investment Management Limited United Kingdom, the Bucharest Branch, as well as of any management/administration measures adopted and/or implemented, in its capacity as sole director of Fondul Proprietatea S.A. and as investment management company pursuant to Law 297/2004 regarding the capital market by Franklin Templeton Investment Management Limited United Kingdom, Bucharest Branch, during the period commencing on 6 September 2010 and ending on 24 April 2012, all to the extent made, taken or issued in accordance with and within the limits of the above-mentioned Management Agreement, including by ratification and / or confirmation or any other appropriate solution.

Please find attached to this report a scanned copy of the requests.

Pursuant to the provisions of Article 117<sup>1</sup>, paragraph (1) of Law 31/1900 on trade companies, republished, with subsequent amendments, *“One or more shareholders representing, individually or together, at least 5% of the registered share capital, shall be entitled to request that new points be introduced on the agenda.”*

Given the aforementioned, the Fund Manager will perform the procedures to amend the convening notice of the Fund’s Extraordinary and Ordinary General Shareholders Meeting scheduled for 25<sup>th</sup> April 2012 with the requests sent by The World Markets Umbrella Fund PLC, Emerging Free Markets Country Fund, The Frontier Emerging Markets Fund, The Emerging Markets Country Fund, Investable Emerging Markets Country Fund, Emerging BMI Markets Country Fund and EM Plus CEF Fund in respect of the legal provisions in force.

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

**For Grzegorz Maciej KONIECZNY**

**Valeria Nistor**

**Head of Legal**

**Empowered by the Decision of the Sole Administrator of S.C. FONDUL PROPRIETATEA S.A., Franklin Templeton Investment Management Ltd United Kingdom Bucharest Branch no. 8/28.03.2012**