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FROM: Franklin Templeton Investments  
www.franklintempleton.co.uk

For more information, contact:

London: Dorine Johnson, +44.20.7073.8637, djohnson@frk.com

London: David Masters, Lansons, +44.20.7294.3687, davidm@lansons.com

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**For immediate release: 20 October 2010**

**Mr. Bogdan Dragoi Appointed Chairman  
of Fondul Proprietatea's Body of Nominees**

London, 20 October 2010 – Franklin Templeton Investment Management Limited, investment manager and sole administrator of Fondul Proprietatea (“the Fund”), welcomed the appointment of Bogdan Dragoi as Chairman of the Fund’s Body of Nominees. Mr Dragoi is Romania’s Ministry of Finance Secretary of State coordinating the Treasury Department. The Chairman was selected by members of the Body of Nominees during a closed session of the group ahead of their first official meeting with Franklin Templeton on 14 October 2010. The Chairman will be tasked with leading the Body of Nominees and ensuring it acts effectively. The appointment is an honorary one, with no additional remuneration attached.

Mr Dragoi’s appointment follows the selection of the Body of Nominees’ members at the Fund’s Ordinary General Meeting of Shareholders on 6 September 2010. The Body of Nominees is tasked with general oversight of the Fund’s Investment Manager and Sole Administrator and reporting to the Fund’s shareholders. The group’s functions include approval of the Fund’s financial statements and its annual budget of expenses. Body of Nominees members each serve a three-year term.

Launched in December 2005, Fondul Proprietatea was established to compensate Romanians whose properties were confiscated by the former communist government. An international tender was announced in December 2008, and Franklin Templeton won the Euro 3.4 billion<sup>1</sup> Fondul Proprietatea mandate in July 2009 after being selected from among seven global asset managers. Franklin Templeton officially took over as investment manager and sole administrator of the Fund on 29 September 2010. Since its official appointment, Franklin Templeton has commenced the payment of the 2008 and 2009 dividend distribution to all registered shareholders on 11 October 2010 and remains focused on listing the Fund on the Bucharest Stock Exchange in early 2011.

Franklin Templeton recently established an office in Bucharest, with a team of 23 employees, including 6 locally based investment professionals who are further supported by the 35 portfolio managers and analysts of the wider Templeton Emerging Markets team.

A leading global asset manager, Franklin Templeton has had proven success in building its businesses in domestic markets, including recent office openings in Vietnam, Malaysia and

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<sup>1</sup> Source: Franklin Templeton Investments, 31 August 2010, NAV reporting based on CNVM (local regulator) standards.

Mexico. The firm also has a strong presence in Central and Eastern Europe, with offices in Moscow, Warsaw, Budapest and Istanbul. Under the leadership of Vivek Kudva, managing director for the India and CEEMEA region, Franklin Templeton offers Luxembourg-domiciled investment funds and other tailored investment solutions to retail and institutional investors in Central and Eastern Europe including Estonia, Latvia, Lithuania, Poland, the Czech Republic, Slovakia, Hungary and Slovenia and plans to do the same in Romania.

Franklin Templeton Investment Management Limited is a subsidiary of Franklin Resources, Inc. [NYSE:BEN], a [global investment management](#) organization operating as Franklin Templeton Investments. Franklin Templeton Investments provides global and domestic investment management solutions managed by its Franklin, Templeton, Mutual Series, Fiduciary Trust, Darby and Bissett investment teams. The San Mateo, CA-based company has more than 60 years of investment experience and over USD 644 billion in assets under management as of 30 September 2010. For more information, please visit [www.franklintempleton.co.uk](http://www.franklintempleton.co.uk)

Franklin Templeton Investment Management Ltd.'s office in Bucharest is located at Premium Point, 8th floor, 78-80 Buzesti, District 1, Bucharest, Romania. Tel: +40.200.96.00, Fax: +40.200.96.31/32. For more information on Fondul Proprietatea, please visit <http://www.fondulproprietatea.ro>.

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