

Date: 17 September 2013

To: FINANCIAL SUPERVISION AUTHORITY ("FSA")
Financial Instruments and Investments Sector
General Supervision Department

BUCHAREST STOCK EXCHANGE

From: Fondul Proprietatea SA

Ref: Semi-Annual Report of S.C. Fondul Proprietatea S.A. ("the Fund") for the Six-Month period ended 30 June 2013 submitted to FSA on 14 august 2013 under no. A9339/14.08.2013.

Taking into account:

- The publication by FSA on **3 September 2013** of the FSA Instruction no. 2/2013, amending the Instruction no. 5/2006 regarding semi-annual accounting reporting system, applicable to the entities authorized, regulated and monitored by the National Securities Commission (in the Romanian Official Gazette no. 559/03 September 2013);
- The publication on **9 September 2013** on the National Agency of Fiscal Administration ("ANAF") website of the IT program to be used for the reporting of semi-annual financial statements applicable to the entities authorized, regulated and monitored by the FSA and the publication of the new deadline for the submission of these financial statements to ANAF, respectively 18 September 2013;
- The obligation of the Fund to publish the semi-annual Report (including the semi-annual financial statements) within 45 days from the end of reporting period, meaning **14 August 2013** (date that is before the date of the publication of Instruction 2/2013), stipulated in the Bucharest Stock Exchange Code, Article 95 (1), applicable to the listed companies for the submission to the Bucharest Stock Exchange of the semi-annual report;

Franklin Templeton Investment Management Limited United Kingdom, Bucharest Branch acting in the capacity of Sole Director of S.C. Fondul Proprietatea S.A is remitting the following Note to the Semi-Annual Report for the six-month period ended 30 June 2013 submitted to ASF on 14 august 2013 under no. A9339/14.08.2013:

In the semi-annual report for the six-month period ended 30 June 2013 submitted to ASF under notification no. A9339 / 14 august 2013, in the Annex 1, respectively "Informative Data - Form 30", the following changes were made:

- At page no. 47, section IV "**Payments of interest, dividends and royalties**" was renamed as "**Interest, dividends and royalties paid during the reporting period. Subsidies collected and overdue receivables**".
- At page no. 47, four new lines were inserted, respectively:

S.C.

Description	Row No.	Amount (RON)
Gross services income paid by Romanian juridical persons to non-residents, of which:	45	1,366,296
- taxes owed to the state budget	46	209,855
Gross services income paid by Romanian juridical persons to non-residents in EU member states, of which:	47	1,366,296
- taxes owed to the state budget	48	209,855

- Following the insertion of new lines, the rows from the “Informative Data – Form 30 “ table were re-numbered accordingly.
- At page no. 50, the following lines were renamed and their content modified, as follows:

Initial description	Modified description
Row 189 - Dividends of entities with state capital, of which:	Row 195 - Dividends of entities with state capital paid during the reporting period, of which:
Row 190 - Dividends related to previous financial year, distributed to public institutions, of which:	Row 196 - Dividends related to previous financial year-end, paid to public institutions during the reporting period, of which:
Row 191 - to public institutions with Central subordination	Row 197 - to public institutions with Central subordination

As result of the above-mentioned changes, the corresponding amounts for these lines were changed, as follows:

Row No	Amount (RON) 30 June 2012 Initial value	Amount (RON) 30 June 2012 Modified value
195	21,987	18,469
196	21,987	18,469
197	21,987	18,469

The Semi-Annual Report for the Six-Month period ended 30 June 2013 of S.C. Fondul Proprietatea S.A. amended as above mentioned, is available on the official website of S.C. Fondul Proprietatea S.A at the address: www.fondulproprietatea.ro, Section «Investor Relation/ Financial results».

Kind regards,

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

For Legal Representative

Mihaela Moleavin

Manager Operational and Financial Reporting Department 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. 28/30.08.2013