

To Bucharest Stock Exchange

Romanian National Securities Commission

*The current report according to Art. 113 point A, paragraph (1) letter j) 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:	14 June 2012
Name of the issuing entity:	SC Fondul Proprietatea SA
Registered office:	78-80 Buzesti St., 7 <sup>th</sup> floor, district 1, Bucharest, 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 13,412,780,166
Regulated market on which the issued securities are traded:	Bucharest Stock Exchange

**Important events to be reported: SC Fondul Proprietatea SA (“The Fund”) - Update regarding the litigations started by a shareholder of the Fund to block the registration of the GSM resolutions with the Trade Register**

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch (FTIML Bucharest Branch or the Fund Manager), in its capacity of Sole Administrator and Fund Manager of the Fund would like to present shareholders and investors a detailed update on the file no. 15963/3/2012 having as object the request of a shareholder to block the registration with the Trade Register of the Fund Manager’s request to register the following resolutions of the Ordinary General Meeting (OGM) of the Fund’s shareholders:

- OGM Resolution no. 9 of 25 April 2012 for the approval of the Annual Activity Report of the Sole Administrator for the year 2011 and the financial statements for the year 2011;
- OGM Resolution no. 10 of 25 April 2012 for the approval of the dividend distribution for the financial year 2011;
- OGM Resolution no. 11 of 25 April 2012 for the ratification of Resolutions 8 and 9 of 6 September 2010;
- OGM Resolution no. 12 of 25 April 2012 for the adoption of Resolutions 8 and 9 of 6 September 2010;

these being referred to below as “the Resolutions”.

The Fund asked the Trade Register through request no. 606456 / 27.04.2012 to register the Resolutions. Ioana Sfîrăială registered a request of intervention with the Trade Register (no. 608325/02.05.2012) asking not to register all the Resolutions covered in our request registered with the Trade Register under the number 606456/27.04.2012.

The above facts regarding the object of Ioana Sfîrăială’s request for intervention are evidenced by the letter sent by the Trade Register to Bucharest Court under no. 611844/2012 saying that the request for intervention referred to the request of Fondul Proprietatea no. 606456/27.04.2012 in its entirety.

On 22 May 2012, as recorded in the minutes of the hearing, the representative of the intervening person filed “a request for modifying and supplementing the intervention request” in which she clarified her request, saying that she intended to request the blocking of registration of resolutions 9, 11 and 12 / 2012 of the Extraordinary General Meeting (not the Ordinary General Meeting in which

the Resolutions were passed). In this paper, she made no mention of the fact that, through her initial request, she requested the blocking of the registration of our request 606456/27.04.2012 in its entirety.

This new request filed by the intervening person was never discussed in the Court because of the following reasons:

- the hearing on 22 May 2012 was postponed because the intervening person requested the addition of Dan Cristian Barbulescu as an intervening person on condition that he needs to present proof that he has paid the necessary stamp duty;
- the hearing on 29 May 2012 was postponed because Dan Cristian Barbulescu said that he paid the judicial stamp but he omitted to file the original receipt;
- the hearing on 5 June was postponed again at the request of Ioana Sfîrăială to 19 June due to her absence from the country.

For the avoidance of doubt, Ioana Sfîrăială has not withdrawn her request to block the registration with Trade Register of OGM Resolution no. 10 of 25 April 2012 for the approval of the dividend distribution for the financial year 2011, nor has she clarified the intervention request by saying that she partially challenged the request of registration filed by Fondul Proprietatea and she does not intend to challenge the registration of all OGM Resolutions that are the object of the request 606456 / 27.04.2012.

After Ioana Sfîrăială stated that she never asked the Trade Register to block the registration of the OGM Resolution 10/2012, the Fund Manager went to the Trade Register (on 6 June 2012) and requested again the registration of the OGM Resolution 10/2012. The request of registration was rejected because there is already another request with the same object - i.e. the one filed by the Fund on 27 April 2012 - and the Trade Register reconfirmed that the original request is still blocked by the intervention request of Ioana Sfîrăială which is subject to review of the Bucharest Court in file no. 15963/3/2012.

On 8 June 2012, the Fund Manager filed another request with the Trade Register to register the OGM Resolution 10/2012. On 11 June 2012, a third party (as yet unidentified) asked the Trade Register to block the registration of the OGM Resolution 10/2012. As a result, the new file was sent by the Trade Register to Bucharest Court. No hearing has yet been set at the date of this report.

Please find attached the following documentation:

- a copy of the certificate issued by Trade Register regarding the status of the registration of OGM Resolution 10/2012;
- a copy of the record issued by the Trade Register on 6 June 2012 with comments of the Trade Register's representative who refused the registration of the request regarding OGM Resolution 10/2012.

Further details about all cases started by this shareholder for which the Fund has received subpoenas from the courts are set out in the table attached as an Annex to this report.

The Fund Manager will immediately inform shareholders and investors of any further developments in this case and will continue to vigorously defend the interests of the Fund and all its shareholders from adverse parties.

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

**Oana TRUȚA**

**Legal Representative**

Annex

File number	Court	The object of the court file	Status	Next hearing
File no. <b>18019/3/2012</b>	Bucharest Court	Blocking the registration of: - EGM Resolution no. 3 of 25 April 2012 for the approval of the share capital decrease of SC Fondul Proprietatea SA	On 14 June, Ioana Sfiraiala asked the Court to join this file with file no. 15960/3/2012. The Court sent the file to panel 1 in order to discuss this request.	18 June 2012
File no. <b>15960/3/2012</b>	Bucharest Court	Blocking the registration of: - the Fund's Ordinary General Shareholders Meeting (OGM) Resolution no. 13 of 25 April 2012 for the ratification of all OGM resolutions as at 6 September 2010 (other than Resolutions no. 8 and 9); - OGM Resolution no. 14 of 25 April 2012 for the adoption of all OGM resolutions as at 6 September 2010 (other than resolution 8 and 9) - OGM Resolution no. 15 of 25 April 2012 for the ratification of the Investment Management Agreement.	On 28 May Ioana Sfiraiala filed additional documentation.	18 June 2012
File no. <b>15963/3/2012</b>	Bucharest Court	Blocking the registration of: - OGM Resolution no. 9 of 25 April 2012 for the approval of the Annual Activity Report of the Sole Administrator for the year 2011 and the financial statements for the year 2011, - OGM Resolution no. 10 of 25 April 2012 for the approval of the dividend distribution for the financial year 2011, - OGM Resolution no. 11 of 25 April 2012 for the ratification of Resolutions 8 and 9 of 6 September 2010, - OGM Resolution no. 12 of 25 April 2012 for the adoption of Resolutions 8 and 9 of 6 September 2010	The first four hearings were postponed for procedural reasons. The Fund opposed all the postponing.	19 June 2012
File no. <b>7004/3/2012</b>	Bucharest Court of Appeal	Asking the Court to suspend the EGM Resolution for modifying the Constitutive Act approved by shareholders on 29 November 2010, to suspend the GSM organized on 4 April 2012 and the GSM organized on 25 April 2012.	The Bucharest Court filed in favour of the Fund and Ioana Sfiraiala appealed the decision.	20 June 2012
File no. <b>15961/3/2012</b>	Bucharest Court	Blocking the registration of: - OGM Resolution no. 16 of 25 April 2012 for the adoption of the Investment Management Agreement. - OGM Resolution no. 17 of 25 April 2012 for the ratification of all the legal acts concluded by FTIM Bucharest Branch as Sole Administrator of Fondul Proprietatea S.A., - OGM Resolution no. 18 of 25 April 2012 for the adoption of all the legal acts concluded by FTIM Bucharest Branch as Sole Administrator of Fondul Proprietatea S.A.	On 25 May Ioana Sfiraiala filed additional documentation.	22 June 2012

<b>File no. 15964/3/2012</b>	Bucharest Court	Blocking the registration of: - The EGM Resolution no. 4 of 25 April 2012 for the approval of the buyback programme, - EGM Resolution no. 5 of 25 April 2012 for the ratification of EGM Resolutions 1 and 2 of 6 September 2010, - EGM Resolution no. 6 of 25 April 2012 for the adoption of Resolutions 1 and 2 of 6 September 2010, - EGM Resolution no. 7 of 25 April 2012 for the ratification of all the EGM Resolutions as at 6 September 2010 (other than EGM Resolutions no. 1 and 2), - EGM Resolution no. 8 of 25 April 2012 for the adoption of all the EGM Resolutions as at 6 September 2010 (other than EGM Resolutions no. 1 and 2).	On 28 May the Bucharest Court rejected the recusal request filed by Ioana Sfiraiala. On 28 May Bucharest Court applied a fine to Ioana Sfiraiala (RON 700) for filing a request of recusal in bad-faith.	22 June 2012
<b>File no. 15966/3/2012</b>	Bucharest Court	Blocking the registration of EGM Resolution no. 2 of 25 April 2012 for approving several amendments to the Constitutive Act and the approval of the amended Constitutive Act of the Fund	On 14 May we asked to receive the request filed by Ioana Sfiraiala.	25 June 2012
<b>File no. 15967/3/2012</b>	Bucharest Court	Blocking the registration of: - EGM Resolution no. 9 of 25 April 2012 for the ratification of the Fund's Constitutive Act with subsequent amendments, - EGM Resolution no. 10 of 25 April 2012 for the ratification of the Fund's Constitutive Act with subsequent amendments	On 15 May we asked to receive the request filed by Ioana Sfiraiala.	6 July 2012
<b>File no. 77743/3/2011</b>	Bucharest Court	Challenging the EGM Resolution for modifying the Constitutive Act approved by shareholders on 23 November 2011.	This is the first hearing.	18 September 2012
<b>File no. 47039/3/2010</b>	Bucharest Court of Appeal	Challenging the Extraordinary General Meeting of Shareholders Resolution (EGM Resolution) for modifying the Constitutive Act approved by shareholders on 6 September 2010, the EGM Resolution for setting the date for appointing Franklin Templeton Investments Management Limited, Bucharest Branch as Sole Administrator of the Fund.	On 14 June, Ioana Sfiraiala filed additional documentation and the Fund asked the Court to postpone the hearing for preparing the responses.	20 September 2012
<b>File no. 4499/3/2012</b>	Bucharest Court	Challenging the EGM Resolution for modifying the Constitutive Act approved by shareholders on 23 November 2011.	This is the first hearing. The file has the same object as file 77743/3/2011.	2 October 2012
<b>File no. 7463/3/2012</b>	Bucharest Court	Challenging the convening notice for General Meeting of shareholders organized for 4 April 2012.	This is the first hearing.	7 December 2012
<b>File no. 8541/3/2012</b>	Bucharest Court	Challenging the convening notice for General Meeting of shareholders organized for 25 April 2012.	This is the first hearing.	13 December 2012
<b>File no. 7548/3/2011</b>	Bucharest Court	Challenging the EGM Resolution for modifying the Constitutive Act approved by shareholders on 29 November 2010.	The Bucharest Court decided to suspend this file by the day when the file 40739/3/2010 will be irrevocably solved.	N/A



MINISTERUL JUSTIȚIEI

OFICIUL NAȚIONAL AL REGISTRULUI COMERȚULUI  
OFICIUL REGISTRULUI COMERȚULUI de pe lângă TRIBUNALUL  
BUCUREȘTI

Adresa: București, Intrarea Sectorului, nr. 1, sector 3, cod poștal: 030353; Telefon: (+40-21)316.08.28; Fax: (+40-21)316.08.25;  
Website: ; E-mail: orcb@b.onrc.ro; Cod de Identificare Fiscala: 14942091;

Nr.: 640127/

FURNIZARE INFORMAȚII

28-05-2012

Catre

SC FONDUL PROPRIETATEA SA - VADUVA LOREDANA

Referitor la solicitarea dvs. nr. 640127 / 24.05.2012 va comunicam urmatoarele informatii:

FONDUL PROPRIETATEA SA

**INFORMAȚII DE IDENTIFICARE**

Sediu social: București Sectorul 1, Str. BUZEȘTI, Nr. 78-80, Etaj 7 Contacte sediu social Fax (structura este aceeași ca la telefon) 0212009631, Adresa de e-mail office@fondulproprietatea.ro, Locație WEB www.fondulproprietatea.ro, telefon: 0212009616

Numar de ordine in Registrul Comertului: J40/21901/2005, atribuit in data de 28.12.2005

Stare firma: funcțiune

Semnala firma: certificat de înmatriculare preschimbat

Forma de organizare: societate pe actiuni, tip societate: sa de tip închis

Cod unic de inregistrare: 18253260 atribuit in data de 28.12.2005

Certificat de inregistrare: B2487896, emis pe data de 26.10.2011 si eliberat la data 01.11.2011

Data ultimei inregistrari in registrul comertului: 13.04.2012

Contacte firma Fax (structura este aceeași ca la telefon) 0212009631, Adresa de e-mail office@fondulproprietatea.ro, Locație WEB www.fondulproprietatea.ro, telefon: 0212009616

**SEDIU SOCIAL**

Act sediu: Contract de subînchiriere și anexele la acesta, după caz nr. 44 din data 02.08.2010

Data de început a valabilității pentru dovada de sediu: 02.08.2010.

Data expirării dovezii de sediu: 22.07.2014.

Durata: 3 ani 11 luni 20 zile.

**INFORMATII ISTORICE privind Cererea de depunere-mentionare acte nr . 606456 din 27.04.2012**

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Cerere de depunere-mentionare acte 606456 din data de 27.04.2012.

Stare înregistrare: Cerere in solutionare

Competența de soluționare: director / persoana desemnata

Soluție: dosar transmis la tribunal spre solutionare  
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**ALTE MENTIONARI**

Operație: Adaugare

Redactat O.M. / listat 25.05.2012 : 10:56:13



Menționare acte: Hotărârea adunării generale

Descriere: AGOA 9 DIN 25.04.2012-APROBAREA RAPORTULUI ANUAL DE ACTIVITATE AL ADMINISTRATORULUI UNIC SC FONUL PROPRIETATEA SA A SITUATIILOR FINANCIARE PENTRU ANUL INCHEIAT LA 31.12.2011 PREGATITE IN CONFORMITATE CU STANDARDELE ROMANESTI DE CONTABILITAE , APROBAREA AUDITORULUI SI DESCARCAREA DE GESTIUNE A ADMINISTRATORULUI UNIC

**AGOA 10 DIN 25.04.2012- PRIVIND REPARTIZAREA PROFITULUI NET PENTRU ANUL FINANCIAR 2011 SI APROBAREA VALORII BRUTE A DIVIDENTULUI DE 0,03854 LEI /ACTIUNE**

AGOA 11 DIN 25.04.2011 PRIVIND RATIFICAREA HOTARARILOR 8 SI 9 LUATE DE AGOA DIN 06.09.2010 PENTRU A LE DA DEPLINA PUTERE SI EFECT

AGOA 12 DIN 25.04.2012 PRIVIND ADOPTAREA HOTARARILOR 8 SI 9 LUATE DE AGOA DIN 06.09.2010 PENTRU A LE DA PUTERE DEPLINA SI EFECT

Act sediu: Hotărârea adunării generale ordinare a acționarilor

Nr. act: 12 / 25.04.2012

Act sediu: Hotărârea adunării generale ordinare a acționarilor

Nr. act: 11 / 25.04.2012

Act sediu: Hotărârea adunării generale ordinare a acționarilor

Nr. act: 10 / 25.04.2012

Act sediu: Hotărârea adunării generale ordinare a acționarilor

Nr. act: 9 / 25.04.2012

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Cerere cale de atac 608325 din data de 02.05.2012.

Stare înregistrare: Cerere în soluționare

Competența de soluționare: director / persoana desemnata

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**INREGISTRARE OPOZITIE / RECURS / PLANGERE**

Tip atac: Interventii

Mențiune referită nr. 606456 din data 27.04.2012

Descriere: interventie formulata de IOANA SFIRAIALA

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*Informațiile sunt eliberate din registrul comerțului computerizat ținut de Oficiul Registrului Comerțului de pe lângă Tribunalul București și au la bază înregistrările efectuate până la data de 25.05.2012.*

  
Ștefania Carmen CHIȚU  
DIRECTOR

Cerere de depunere-mentionare acte

Formular F01 – Foaie de observatii inregistrare

Cod vericator: mihaela.rosca Ro#ca Mihaela Semnatura	J40/21901/2005 FONDUL PROPRIETATEA SA	Nr. verificare: 622353
Semnal	certificat de înmatriculare preschimb	Data: 06.06.2012 Ora: 11:10:17
Semnal: (temp.)	obiect de activitate sub condi#ie urmare a activit###ii cf.CAEN Rev.2 (se va men#iona pe fi#a de flux la men#iunile ulterioare ce privesc obiectul de activitate)	
<input checked="" type="checkbox"/> Dosar retur		

OBSERVATII

Nu se inregistreaza cererea privind depunerea si mentionarea Hot. AGOA 10/25.04.2012 intrucat exista pe flux, nesolutionata, o cerere avand acelasi obiect.

\*\*\*REFERAT FINAL\*\*\*

Potrivit art. 7 alin. (3) din OUG nr. 116/2009, inscrisurile noi depuse in sustinerea cererilor de inregistrare se depun la oficiul registrului comertului de pe langa tribunal cu cel putin o zi inainte de data solutionarii.

In conformitate cu art. 7 alin. (4) si (6) din OUG nr. 116/2009 se acorda un termen de amanare de cel mult 15 zile libere, fara a se lua in considerare ziua cand a inceput si ziua cand s-a sfarsit termenul. La cererea motivata a solicitantului, termenul de 15 zile poate fi prelungit o singura data, cu maxim 15 zile.

Daca in termenul prevazut, solicitantul nu isi indeplineste obligatiile dispuse prin rezolutia de amanare a directorului oficiului registrului comertului de pe langa tribunal si/sau a persoanei sau persoanelor desemnate, cererile de inregistrare urmeaza a fi respinse.

Am luat la cunostinta observatiile dosarului.

GRZEGORZ MACIEJ KONIECZNY prin împuternicit LOREDANA VADUVA

Data  
06.06.2012

*Loredana*