

To: **Bucharest Stock Exchange**
Romanian National Securities Commission

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

Important events to be reported:

Starting of the second buy-back programme

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch ("FTIML Bucharest Branch / The Fund Manager"), in its capacity of Sole Administrator and Fund Manager of Fondul Proprietatea SA ("the Fund"), would like to inform that the second buy-back programme should start in the next few days.

As per the EGM Resolution no. 4 of 25 April 2012, published in the Official Gazette no. 1894, Part IV, of 10 April 2013, the program refers to the acquisition by the Fund of a maximum number of 1,100,950,684 shares at a minimum value of RON 0.2 per share and a maximum one of RON 1.5 per share. The buy-back programme shall unfold during the following 18 months starting with today.

The Fund Manager announces that following the evaluation of the offers submitted in the brokers' selection process, WOOD & COMPANY FINANCIAL SERVICES a.s. Prague, Czech Republic and BANCA COMERCIALA ROMANA SA, Bucharest, Romania have been selected to provide services for the second buy-back programme.

In accordance with the legislation in force, the Fund is allowed to buy back a daily volume of shares up to 25 % of the average daily volume of the shares in any one day on the regulated market on which the purchase is carried out.

Franklin Templeton Investment Management Ltd United Kingdom Bucharest Branch, acting as Sole Administrator on behalf of S.C. FONDUL PROPRIETATEA S.A.

Oana Valentina Truța
Legal Representative

Report date:

10 April 2013

Name of the issuing entity:

S.C. 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 13,778,392,208

Paid share capital:

RON 13,412,803,666

Regulated market on which the issued securities are traded:

Bucharest Stock Exchange