

To

**Bucharest Stock Exchange
Romanian National Securities Commission**

The current report according to Art. 228 paragraph (3) of Law no. 297/2004 on the capital market, as amended and supplemented

Report date:	15 May 2012
Name of the issuing entity:	SC Fondul Proprietatea SA
Registered office:	78-80 Buzesti St., 7 th 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:	13,778,392,208 RON
Paid share capital:	13,412,780,166 RON
Regulated market on which the issued securities are traded:	Bucharest Stock Exchange

Important events to be reported - S.C. Fondul Proprietatea S.A. ("The Fund"): Information regarding the number of shares held by Palade van Dusen Georgia in SC Fondul Proprietatea SA:

Franklin Templeton Investment Management Limited United Kingdom Bucharest Branch, as Sole Administrator and Fund Manager of Fondul Proprietatea announces that on 10 May 2012 Palade van Dusen Georgia sent an ownership disclosure regarding the holdings in S.C. Fondul Proprietatea S.A., as reflected in the Annex.

According to the ownership disclosure, following the transaction concluded on 30 April 2012, Palade van Dusen Georgia owns 649,631,627 shares in SC Fondul Proprietatea SA, representing 4.9317% of the Fund's share capital and the total voting rights.

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

Adrian CIGHI

Legal Representative