

In attention of:

Bucharest Stock Exchange

Romanian National Securities Commission

According to Chapter VI, Section 2, article 92 of Bucharest Stock Exchange Rulebook, please find below the financial calendar for 2012 for SC Fondul Proprietatea SA updated with regards to the submission of the Annual IFRS Consolidated Financial Statements as at 31 December 2011:

Event	Deadline
Preliminary annual financial results 2011	15 February 2012
Annual GSM	25 April 2012
Submission of Annual Report as at 31 December 2011	26 April 2012
Submission of Quarterly Report (31 March 2012)	15 May 2012
Submission of Annual IFRS Consolidated Financial Statements as at 31 December 2011	20 June 2012
Submission of Semi-Annual Report (30 June 2012)	14 August 2012
Submission of Quarterly Report (30 September 2012)	15 November 2012

In case of changes of any dates mentioned in this schedule, the new proposed dates will be communicated at least 48 hours before the date initially set.

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

**Adrian CIGHI**

**Legal representative**