

To Bucharest Stock Exchange

Romanian National Securities Commission

*The current report according to Art. 99 of the Rule book of the Bucharest Stock Exchange Market Operator, Title II, Issuers and Financial Instruments*

Report date:	19 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") - 2011 Dividends from portfolio companies**

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 hereby presents the dividends for 2011 approved by the General Shareholders Meetings of the Fund's portfolio companies until 31 May 2012 as follows:

Company name	Company type-listed/unlisted	Total Gross dividend (RON)	Total Net dividend (RON)
OMV Petrom SA	Listed	353,125,036	353,125,036
Transgaz SA	Listed	52,515,091	52,515,091
Alro SA	Listed	23,066,500	19,375,860
Transelectrica SA	Listed	10,884,733	10,884,733
Conpet SA	Listed	6,612,533	6,612,533
BRD - Group Societe Generale SA	Listed	4,237,166	3,559,220
Oil Terminal SA	Listed	165,319	138,868
IOR SA	Listed	822	691
Romgaz SA	Unlisted	140,639,003	140,639,003
CN Aeroporturi Bucuresti SA	Unlisted	9,415,274	9,415,274
CN Administratia Porturilor Maritime SA	Unlisted	6,570,224	6,570,224
Complexul Energetic Rovinari SA	Unlisted	6,457,434	6,457,434
Electrica Distributie Muntenia Nord SA	Unlisted	1,801,112	1,801,112
Aeroportul International Timisoara - Traian Vuia SA	Unlisted	1,687,638	1,687,638
CN Administratia Porturilor Dunarii Fluviale SA	Unlisted	693,950	693,950
CN Administratia Canalelor Navigabile SA	Unlisted	525,946	525,946
CN Administratia Porturilor Dunarii Maritime SA	Unlisted	200,775	200,775
Complexul Energetic Craiova SA	Unlisted	27,834	27,834
Ciocarla SA	Unlisted	3,006	2,525
<b>TOTAL</b>		<b>618,629,396</b>	<b>614,233,747</b>

# FONDUL PROPRIETATEA

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The Fund Manager would also like to remind shareholders and investors that the Fund's normal dividend policy is to pass on to shareholders all the distributable revenue profits received (i.e. dividends received from portfolio companies and interest on cash) less operating expenses and taxation.

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

Grzegorz Maciej KONIECZNY

Legal Representative