

**To:** **FINANCIAL SUPERVISORY AUTHORITY**  
**BUCHAREST STOCK EXCHANGE**  
**LONDON STOCK EXCHANGE**

**Re:** **Notification regarding the transactions performed within the buy-back programme**

**From:** **FONDUL PROPRIETATEA S.A.**

The undersigned, **FONDUL PROPRIETATEA S.A.** (“FP / The Fund”), duly represented by Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, acting in its capacity as Sole Director and Fund Manager, hereby inform you in its capacity of issuer on the following information regarding the transactions concluded during **5 – 9 October 2015**, according to Article 150 of the NSC’s Regulation no. 1/2006 regarding issuers and operations with securities:

a) Issuer's name (buyer)	<b>FONDUL PROPRIETATEA S.A.</b> <b>Bucharest Stock Exchange Symbol: FP</b> <b>London Stock Exchange Symbol: FP.</b>
b) Broker's name	<b>WOOD &amp; COMPANY FINANCIAL SERVICES A.S.</b> (as buy-back agent in relation to the purchase of shares), and <b>GOLDMAN SACHS INTERNATIONAL</b> (as buy-back agent in relation to the purchase of GDRs)
c) Description of the acquired financial instruments	<b>Ordinary shares</b> issued by the Fund (ISIN ROFPTAACNOR5) listed on the Bucharest Stock Exchange (“BVB”), and <b>Global Depository Receipts (“GDRs”)</b> corresponding to the Fund’s shares listed on the London Stock Exchange (“LSE”)
d) Transaction's type	Buy-back
e) Details with respect to the execution of the buy-back market orders	Within the trading session
f) <b>Total number of shares and equivalent shares of GDRs bought-back in the reporting period, out of which:</b>	<b>8,360,464</b>
- current number of shares bought back	5,573,064
- equivalent shares of current number of GDRs bought back	2,787,400 (representing 55,748 GDRs)
g) <b>Total value of the transactions performed in the reporting period (RON), out of which:</b>	<b>6,597,768.59</b>
- value of the shares acquisition (RON)	4,378,820.74

- value of the equivalent shares of GDRs 2,218,947.85 (RON)

**h) Total number of shares and equivalent shares of GDRs repurchased since the start of the buy-back program 32,846,605**

- number of shares bought back 21,546,105
- equivalent shares of current number of GDRs bought back 11,300,500 (representing 226,010 GDRs)

**i) Total value of the shares repurchased since the start of the buy-back program (RON) 26,058,025.20**

- value of the shares acquisition (RON) 17,054,569.95
- value of the equivalent shares of GDRs (RON) 9,003,455.25

**j) Number of shares left to be repurchased 858,923,450**

The details of the transactions carried out during the reporting period with respect to the shares and GDRs issued by Fondul Proprietatea SA for the purpose of the buy-back are described further below:

Date of the transaction	Market on which the securities were traded	Average price per security (currency)	Volume of the transaction (no. of securities)	Value of the transaction (currency)
<b>5 October 2015</b>	<b>BVB</b>	0.7899 RON	1,111,394 shares	877,890.12 RON
	<b>LSE</b>	10.15 USD	11,113 GDRs (equivalent to 555,650 shares)	112,796.95 USD
<b>6 October 2015</b>	<b>BVB</b>	0.7876 RON	1,146,364 shares	902,876.29 RON
	<b>LSE</b>	10.1 USD	11,463 GDRs (equivalent to 573,150 shares)	115,776.30 USD
<b>7 October 2015</b>	<b>BVB</b>	0.7855 RON	1,177,155 shares	924,655.25 RON
	<b>LSE</b>	10.1373 USD	11,771 GDRs (equivalent to 588,550 shares)	119,326.16 USD
<b>8 October 2015</b>	<b>BVB</b>	0.782 RON	1,088,151 shares	850,934.08 RON
	<b>LSE</b>	10.1086 USD	10,881 GDRs (equivalent to 544,050 shares)	109,991.68 USD

<b>9 October 2015</b>	<b>BVB</b>	0.7833 RON	1,050,000 shares	822,465.00 RON
	<b>LSE</b>	10.15 USD	10,520 GDRs (equivalent to 526,000 shares)	106,778.00 USD

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

**Adrian CIGHI**  
Legal Representative