

To

Bucharest Stock Exchange

Romanian National Securities Commission

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

Report date: 21 May 2012
Name of the issuing entity: SC Fondul Proprietatea SA
Registered office: 78-80 Buzesti St., 7th 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: 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. - Shareholders' structure & total number of voting rights as at 14 May 2012 considered as the „registration date” for the dividend payment

S.C. Fondul Proprietatea's ("The Fund") shareholders' structure and total number of the voting rights as at 14 May 2012 considered as „registration date” for the dividend payment for the year 2011, as received from S.C. Depozitarul Central S.A., were as follows:

Shareholder	Number of shares	Number of paid shares	% of share capital	% of paid-up share capital
Foreign institutional shareholders	6,498,147,777	6,498,147,777	47.16%	48.447%
Romanian private individuals	4,205,870,658	4,205,870,658	30.53%	31.357%
Romanian institutional shareholders	1,360,922,569	1,360,922,569	9.88%	10.147%
Foreign private individuals	1,106,738,558	1,106,738,558	8.03%	8.251%
Ministry of Public Finance ¹	366,407,845	795,803	2.66%	0.006%
Fondul Proprietatea	240,304,801	240,304,801	1.74%	1.792%
Total	13,778,392,208	13,412,780,166	100.00%	100.00%

The total number of shareholders as at 14 May 2012 was 9,657.

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

Adrian CIGHI
Legal Representative

¹ By Decision 10/23 April 2012, The Fund Manager compensated the amount consisting of RON 365,837,352 representing the unpaid share capital by the Romanian State represented by The Ministry of Public Finance, as established by Decision no. 3/2 February 2012, with the amount of RON 225,310 representing free shares received from SC Hidroelectrica SA. In the present, the Fund Manager is in the process of unblocking a number of 225,310 shares belonging to the Romanian State.