

To: **Bucharest Stock Exchange
Financial Supervisory Authority**

Current report according to Article 99 (s) of the Code of the Bucharest Stock Exchange, Title II, Issuers and Financial Instruments.

Events to be reported:

New securities registration certificate

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch (**“the Fund Manager”**), in its capacity as Sole Administrator and Fund Manager of Fondul Proprietatea SA (**“the Fund”**), would like to inform investors and shareholders that the Financial Supervisory Authority (**“FSA”**) has issued the new securities registration certificate ascertaining (inter alia) the new value of the subscribed share capital, as a result of the share capital decrease of the Fund as approved by way of Shareholders’ Resolution no. 16/23 September 2014 to cancel 252,858,056 shares acquired through the third buy-back programme and endorsed by the FSA on 27 January 2015.

In accordance with the said securities registration certificate, the new values of the Fund’s share capital are:

- Subscribed share capital: RON 11,575,064,733.65 (representing 12,184,278,667 shares)
- Paid-up share capital: RON 11,229,443,001.15
- Share par value: RON 0.95
- Number of unpaid shares: 363.812.350

For further details regarding the changes in the value of the Fund’s subscribed share capital, please view the current report published on the Fund’s webpage on 28 January 2015, [here](#).

Please note that the Fund Manager has already filed the new securities registration certificate with the Central Depository for the registration therein of the new value of the subscribed share capital in the shareholders’ registry.

Franklin Templeton Investment Management Ltd United Kingdom Bucharest Branch, acting as Sole Administrator on behalf of FONDUL PROPRIETATEA S.A.

Oana Valentina TRUȚA

Legal Representative

Report date:

17 February 2015

Name of the issuing entity:

Fondul Proprietatea S.A.

Registered office:

78-80 Buzesti St.,
7th 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:

RON 11,575,064,733.65

Paid-up share capital:

RON 11,229,443,001.15

Number of shares in issue:

12,184,278,667

Number of paid shares:

11,820,466,317

Regulated market on which the issued securities are traded:

Bucharest Stock
Exchange