

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

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 Director 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. 4/27 April 2015 to cancel 990,855,616 shares acquired through the fourth buy-back programme and endorsed by the FSA on 12 August 2015.

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

- Subscribed share capital: RON 10,074,080,745.90 (representing 11,193,423,051 shares)
- Paid-up share capital: RON 9,746,649,630.90
- Share par value: RON 0.90

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 13 August 2015, at http://www.fondulproprietatea.ro/sites/default/files/current_report_share_capital_decrease_with_bb4.pdf.

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, in its capacity of Sole Director of FONDUL PROPRIETATEA S.A.

**Oana Valentina Truța
Legal Representative**

Report date:

28 August 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 10,074,080,745.90

Paid-up share capital:

RON 9,746,649,630.90

Number of shares in issue:

11,193,423,051

Number of paid shares:

10,829,610,701

Regulated market on which the issued securities are traded:

Shares on Bucharest Stock Exchange

GDRs on London Stock Exchange