

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:

Update regarding the registration of the new values of the share capital

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 shareholders and investors that the Central Depository (“Depozitarul Central SA” in Romanian) has registered the new values of the Fund’s share capital beginning with 28 October 2014, according to the new securities registration certificate issued by the Financial Supervisory Authority on 27 October 2014, following the share capital reduction approved by Shareholders’ Resolution no. 7/28 April 2014.

For further details regarding the new values of the Fund’s share capital, please view the current report published on the Fund’s webpage on 28 October 2014, [here](#).

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

**Oana Valentina Truta
Legal Representative**

Report date:

3 November 2014

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 11,815,279,886.85

Paid share capital:

RON 11,469,658,154.35

**Regulated market on which the
issued securities are traded:**

Bucharest Stock Exchange