

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

Current report according to Article 99 of the Code of the Bucharest Stock Exchange Market Operator, Title II, Issuers and Financial Instruments

Important events to be reported:

Shareholding structure and total number of voting rights as at 23 December 2014 considered as “reference date”

The shareholding structure and total number of voting rights at the level of Fondul Proprietatea SA (“the Fund”) as at 23 December 2014, considered as the „reference date” for the Fund’s Extraordinary General Shareholders Meeting to be held on 21 January 2015, as received from Depozitarul Central SA, were as follows:

Shareholder Type	% of subscribed share capital	% of paid-up share capital	% of voting rights
Foreign institutional shareholders	51.93	53.50	59.09
Romanian private individuals	19.81	20.41	22.55
Romanian institutional shareholders	10.71	11.03	12.19
Foreign private individuals	5.39	5.55	6.13
Fondul Proprietatea	9.20	9.47	0.00
Ministry of Public Finance	2.96	0.04	0.04
Total	100	100	100

As at 23 December 2014, the total number of shareholders was 8,299 and the total number of voting rights was 10,929,659,738.

Please note that the right to attend and to vote at the Fund’s Extraordinary General Shareholders Meeting scheduled for 21 January 2015 belongs to all shareholders registered in the Fund’s shareholders register held by Depozitarul Central SA at the end of 23 December 2014, considered as the “reference date”.

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:
6 January 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 11,815,279,886.85

Paid-up share capital:
RON 11,469,658,154.35

Regulated market on which the issued securities are traded:
Bucharest Stock Exchange