



FONDUL PROPRIETATEA

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: 03.06.2011
Name of the issuing entity: SC Fondul Proprietatea SA
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: 13,778,392,208 RON
Paid share capital: 13,778,392,208 RON
Regulated market on which the issued securities are traded: Bucharest Stock Exchange

Important events to be reported: S.C. Fondul Proprietatea S.A. (Fondul Proprietatea) - Shareholder structure & total number of voting rights as at 31 May 2011

S.C. Fondul Proprietatea's ("The Fund") shareholder structure and total number of the voting rights as at 31 May 2011, as received from S.C. Depozitarul Central S.A., were as follows:

Shareholder name	Number of shares	% of share subscribed capital
Ministry of Public Finance	3,478,906,268	25.2490%
Romanian private individuals	4,880,305,037	35.4200%
Foreign institutional shareholders	3,268,646,961	23.7230%
Foreign private individuals	1,212,143,407	8.7974%
Romanian institutional shareholders	938,390,535	6.8106%
Total	13,778,392,208	100.00%

The total number of shareholders as at 31 May 2011 was 9,574.

The shareholders holding more than 5% of the Fund's share capital as at 31 May 2011 were the following:

Shareholder name	Number of shares	% of share capital	Voting rights	% of voting rights
Ministry of Public Finance	3,478,906,268	25.2490%	3,457,470,023	27.0976%
Palade van Dusen Georgia	920,498,068	6.6807%	366,852,159	2.8752%

Please note that the total number of the voting rights was 12,759,335,798 as at 31 May 2011.

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

Adrian CIGHI