



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:** 07 September 2011  
**Name of the issuing entity:** SC Fondul Proprietatea SA  
**Registered office:** 78-80 Buzesti St., 7<sup>th</sup> 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:** 13,405,864,536RON  
**Regulated market on which the issued securities are traded:** Bucharest Stock Exchange

**Important events to be reported: S.C. Fondul Proprietatea S.A. - Shareholders' structure & total number of voting rights as at 31 August 2011**

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

Shareholder	Number of shares	Number of paid shares	% of share capital	% of paid-up share capital
Romanian private individuals	5,248,635,750	5,248,635,750	38.09%	39.15%
Foreign institutional shareholders	4,647,193,494	4,647,193,494	33.73%	34.67%
Romanian institutional shareholders <sup>1</sup>	1,399,991,957	1,399,991,957	10.16%	10.44%
Foreign private individuals	1,282,945,759	1,282,945,759	9.31%	9.57%
Ministry of Public Finance	1,199,625,248	827,097,576	8.71%	6.17%
<b>Total</b>	<b>13,778,392,208</b>	<b>13,405,864,536</b>	<b>100.00%</b>	<b>100.00%</b>

The total number of shareholders as at 31 August 2011 was 10,690.

Please note that the total number of voting rights as at 31 August 2011 was 11,913,660,790.

The shareholders holding more than 5% of the Fund's share capital as at 31 August 2011 as received from S.C. Depozitarul Central S.A. were the following:

Shareholder's name	Number of shares	Number of paid shares	% of subscribed and paid share capital	Voting rights	% of voting rights
Ministry of Public Finance	1,199,625,248	827,097,576	6.17%	827,097,576	6.94%
Palade van Dusen Georgia	894,847,112	894,847,112	6.49%	357,489,721	3.00%

<sup>1</sup> Out of which a number of 223,739,857 treasury shares representing 1.62% of the Fund's subscribed share capital and 1.67% of the paid share capital.



We remind that City of London Investment Management Company Limited sent on June 2011 an ownership disclosure regarding the number of shares held in S.C. Fondul Proprietatea S.A. by City of London Investment Management Company Limited on behalf of its clients. This ownership disclosure shows the aggregate number of shares held directly by City of London Investment Management Company Limited on behalf of its clients via the ordinary shares in Fondul Proprietatea and indirectly via a warrant issued by UniCredit Bank, namely a total number of 802,293,900 shares held in S.C. Fondul Proprietatea S.A. representing 5.85% of the total number of shares issued, respectively approximately 2.33% of the voting rights.

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

**For Grzegorz Maciej KONIECZNY**

**Valeria NISTOR**

**Head of Legal**

**Empowered by the Decision of the Sole Administrator of S.C. FONDUL PROPRIETATEA S.A., Franklin Templeton Investment Management Ltd United Kingdom Bucharest Branch no. 39/31.08.2011**