

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

Current report according to Article 99 of the Rule book 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 31 October 2017

The shareholding structure and total number of voting rights at the level of Fondul Proprietatea SA ("The Fund") as at 31 October 2017, as received from Depozitarul Central SA, were as follows:

Shareholder Type	% of subscribed share capital	% of paid-up share capital	% of total voting rights
The Bank of New York Mellon (depository bank for Global Depository Receipts) - <i>out of which Fondul Proprietatea held 99,639 Global Depository Receipts (4,981,950 shares equivalent)</i>	32.63	33.85	37.50
Foreign institutional shareholders	19.65	20.39	22.62
Romanian private individuals	16.19	16.79	18.63
Romanian institutional shareholders	15.47	16.06	17.81
Fondul Proprietatea	9.46	9.81	0.00
Foreign private individuals	2.93	3.04	3.38
Ministry of Public Finance	3.67	0.06	0.06
Total	100	100	100

The total number of shareholders was 6,578 and the total number of voting rights was 8,752,537,404.

Franklin Templeton Investment Management Ltd United Kingdom Bucharest Branch, acting as Investment Manager of FONDUL PROPRIETATEA S.A.

Oana Valentina TRUȚA

Legal Representative

Report date:

6 November 2017

Name of the issuing

entity:

Fondul Proprietatea S.A.

Registered office:

78-80 Buzesti Street

7th floor, district 1,

Bucharest, 011017

Phone/fax number:

Tel.: + 40 21 200 9600

Fax: + 40 21 200 9631

Email:

office@fondulproprietatea.ro

Internet:

www.fondulproprietatea.ro

Sole Registration Code

with the Trade Register

Office:

18253260

Order number in the Trade

Register:

J40/21901/2005

Register on Data

Protection Notification

Register under number:

18668

Subscribed share capital:

RON 5,238,521,987.92

Paid-up share capital:

RON 5,049,339,565.92

Number of shares in

issue:

10,074,080,746

Number of paid shares:

9,710,268,396

Regulated market on

which the issued

securities are traded:

Shares on Bucharest Stock Exchange

GDRs on London Stock Exchange