

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

Current report according to Article 99 letter (s) 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 January 2014 at the level of Fondul Proprietatea S.A.

Fondul Proprietatea's shareholding structure and total number of voting rights at 31 January 2014, as received from SC Depozitarul Central SA, were as follows:

Shareholder Type	% of subscribed share capital	% of paid-up share capital	% of voting rights
Foreign institutional shareholders	53.31	54.76	60.84
Romanian institutional shareholders	8.83	9.07	10.07
Foreign private individuals	5.63	5.79	6.43
Romanian private individuals	19.83	20.36	22.63
Ministry of Public Finance	2.67	0.02	0.03
Fondul Proprietatea	9.73	10.00	0.00
Total	100	100	100

The total number of shareholders as at 31 January 2014 was 8,328.

Please note that the total number of voting rights as at 31 January 2014 was 12,071,882,101.

Franklin Templeton Investment Management Ltd United Kingdom Bucharest Branch, acting as Sole Administrator on behalf of S.C. FONDUL PROPRIETATEA S.A.

Adrian CIGHI

Legal Representative

Report date:

6 February 2014

Name of the issuing entity:

S.C. Fondul Proprietatea S.A. (The Fund)

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 13,778,392,208

Paid share capital:

RON 13,413,137,586

Regulated market on which the issued securities are traded:

Bucharest Stock Exchange