

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 30 November 2014

The shareholding structure and total number of voting rights at the level of Fondul Proprietatea SA (“the Fund”) as at 30 November 2014, 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	57.55	59.28	60.74
Romanian private individuals	20.43	21.05	21.57
Romanian institutional shareholders	11.10	11.43	11.71
Foreign private individuals	5.63	5.80	5.94
Fondul Proprietatea	2.33	2.40	0.00
Ministry of Public Finance	2.96	0.04	0.04
Total	100	100	100

As at 30 November 2014, the total number of shareholders was 8,314 and the total number of voting rights was 11,784,116,117.

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:

9 December 2014

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