

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:** 18 June 2012  
**Name of the issuing entity:** SC Fondul Proprietatea SA  
**Registered office:** 78-80 Buzesti St., 7<sup>th</sup> floor, district 1, Bucharest, 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:** 13,412,780,166 RON  
**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 8 June 2012 considered as „reference date”**

S.C. Fondul Proprietatea's ("The Fund") shareholders' structure and total number of the voting rights as at 8 June 2012 considered as „reference date” for the Fund's General Shareholders Meeting scheduled for 27 June 2012, 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
Foreign institutional shareholders	6,649,211,196	6,649,211,196	48.26%	49.573%
Romanian private individuals	4,128,615,601	4,128,615,601	29.97%	30.781%
Romanian institutional shareholders	1,334,031,129	1,334,031,129	9.68%	9.945%
Foreign private individuals	1,059,821,636	1,059,821,636	7.69%	7.901%
Ministry of Public Finance <sup>1</sup>	366,407,845	795,803	2.66%	0.006%
Fondul Proprietatea	240,304,801	240,304,801	1.74%	1.792%
<b>Total</b>	<b>13,778,392,208</b>	<b>13,412,780,166</b>	<b>100.00%</b>	<b>100.00%</b>

The total number of shareholders as at 8 June 2012 was 9,540.

Please note that the total number of voting rights as at 8 June 2012 was 13,172,475,365.

Please note that the right to attend and to vote at the Fund's Extraordinary and Ordinary General Shareholders Meeting scheduled for 27 June 2012 belongs to all shareholders registered in the Fund's shareholders register held by S.C. Depozitarul Central S.A. at the end of 8 June 2012, considered as "reference date".

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

Grzegorz Maciej KONIECZNY

Legal Representative

<sup>1</sup> By Decision 10/23 April 2012, The Fund Manager compensated the amount consisting of RON 365,837,352 representing the unpaid share capital by the Romanian State represented by The Ministry of Public Finance, as established by Decision no. 3/2 February 2012, with the amount of RON 225,310 representing free shares received from SC Hidroelectrica SA. In the present, the Fund Manager is in the process of unblocking a number of 225,310 shares belonging to the Romanian State.