

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

Current report according to the provisions of Article 99 of the Code of the Bucharest Stock Exchange, Title II, Issuers and Financial Instruments

**Important events to be reported:**

## Shareholding structure and total number of voting rights as at 17 October 2019 - considered as "Reference Date"

The shareholding structure at the level of Fondul Proprietatea S.A. (the „Fund”) as at 17 October 2019, considered as the „Reference Date” for the Fund’s Extraordinary and Ordinary General Shareholders’ Meetings to be held on 15 November 2019, as received from Depozitarul Central S.A., was as follows:

Shareholder Type	% of subscribed share capital	% of paid-up share capital	% of total voting rights
<b>The Bank of New York Mellon (depository bank for Global Depository Receipts) - out of which Fondul Proprietatea held 11,569 Global Depository Receipts (578,450 shares equivalent)</b>	28.57	30.01	31.61
<b>Romanian institutional shareholders</b>	25.57	26.85	28.29
<b>Romanian private individuals</b>	17.93	18.83	19.84
<b>Foreign institutional shareholders</b>	15.32	16.09	16.95
<b>Foreign private individuals</b>	2.90	3.05	3.21
<b>Ministry of Public Finance</b>	4.87	0.09	0.10
<b>Treasury Shares<sup>1</sup></b>	4.84	5.08	0.00
<b>Total</b>	100	100	100

Please note that the total number of shareholders was 6,338 and the total number of voting rights was 6,881,292,507.

Please note that the right to attend and to vote in the Fund’s Extraordinary and Ordinary General Shareholders’ Meetings scheduled for 15 November 2019 belongs to all shareholders registered in the Fund’s shareholders’ register held by Depozitarul Central SA at the end of 17 October 2019, considered as “Reference Date”.

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

**Daniel NAFTALI**  
**Legal Representative**

<sup>1</sup> 368,865,840 treasury shares acquired by the Fund in the tenth buyback program. Please recall that on 15 October 2019, the Trade Registry registered the decrease of the subscribed registered share capital from RON 4,733,020,898.32 to RON 3,959,264,762.44, by cancelling a number of 1,487,992,569 treasury shares acquired by the Fund within the ninth buy-back programme

**Report date:**

23 October 2019

**Name of the issuing entity:**

Fondul Proprietatea S.A.

**Registered office:**

78-80 Buzesti Street  
7<sup>th</sup> 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

**Subscribed share capital:**

RON 3,959,264,762.44

**Paid-up share capital:**

RON 3,770,082,340.44

**Number of shares in issue:**

7,613,970,697

**Number of paid shares:**

7,250,158,347

**Regulated market on which the issued securities are traded:**

Shares on Bucharest Stock Exchange  
GDRs on London Stock Exchange