



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: 08 July 2011  
Name of the issuing entity: SC Fondul Proprietatea SA  
Registered office: 78-80 Buzesti St., 7<sup>th</sup> 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: 13,778,392,208 RON  
Paid share capital: 13,756,955,963 RON  
Regulated market on which the issued securities are traded: Bucharest Stock Exchange

**Important events to be reported: S.C. Fondul Proprietatea S.A. (Fondul Proprietatea) - Shareholders' structure & total number of voting rights as at 30 June 2011**

S.C. Fondul Proprietatea's ("The Fund") shareholders' structure and total number of the voting rights as at 30 June 2011, as received from S.C. Depozitarul Central S.A., were as follows:

Shareholder	Number of shares	% of share capital
Romanian private individuals	5,101,040,410	37.02%
Foreign institutional shareholders	3,765,821,518	27.33%
Ministry of Public Finance	2,603,992,163	18.90%
Foreign private individuals	1,196,972,794	8.69%
Romanian institutional shareholders <sup>1</sup>	1,089,129,078	7.91%
Unpaid shares <sup>2</sup>	21,436,245	0.15%
<b>Total</b>	<b>13,778,392,208</b>	<b>100.00%</b>

The total number of shareholders as at 30 June 2011 was **9,888**.

The shareholders holding more than 5% of the Fund's share capital as at 30 June 2011 were the following:

Shareholder name	Number of shares	% of share capital	Voting rights	% of voting rights
Ministry of Public Finance <sup>3</sup>	2,625,428,408	19.05%	2,603,992,163	21.00%
Palade van Dusen Georgia	920,498,068	6.68%	366,852,159	2.96%

Please note that the total number of the voting rights was **12,399,035,320** as at 30 June 2011.

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> Out of which a number of 67,678,300 treasury shares representing 0.49% of the Fund's share capital

<sup>2</sup> These shares represent the shares that have not been paid to Fondul Proprietatea by the Ministry of Public Finance

<sup>3</sup> Out of which a number of 21,436,245 unpaid shares representing 0.15% of the Fund's share capital