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J 28/9/1991; VAT No. RO 1510210/1992

Subscribed and Paid Share Capital: 291.587.538,34 lei

PROPOSAL FOR DISTRIBUTION OF PROFIT OF THE YEAR 2015

We propose the distribution of accounting profit of year 2015, in amount of 2.496.485,98 lei as follows to:

1. On legal reserves under the Law 31/1990, at least 5% from the annual gross profit (but not more than 20% from the share capital) 159.416 lei of which:
 - o 144.419 lei, legal reserves under the Law 31/1990, at least 5% from the annual gross profit (but not more than 20% from the share capital) less than the part related to reinvested profit;
 - o 14.997 lei legal reserve related to the reinvested profit under the provisions of art. 19⁴ exemption from taxation of reinvested profits (effective since 1 July 2014) of Law 571/2003 "Fiscal Code";
2. On " Other reserves for reinvested profit " 284.961 lei representing the reinvested profit in technological equipment – machinery, equipment and working installations under the provisions of art. 19⁴ exemption from taxation of reinvested profits (effective since 1 July 2014) of Law 571/2003 "Fiscal Code";
3. In Retained earnings of the difference of profit of 2.052.108,98 lei.

	Destination				Amount lei
A	Profit for the year 2015:				2,496,485.98
1	Share Capital *20%	291,587,538.34	20%	58,317,507.77	
2	Legal reserve before distribution from the profit of year 2015			14,962,652.57	
3	Legal reserve which can be established: 1-2			43,354,855.20	
4	Profit before tax *5%	3,188,326.46	5%	159,416	
	-Legal reserve, according to the Law 31/1990, in the limit of 5% of annual gross profit (but not more than 20 % of capital)				144,419.00
	- The legal reserve related to the reinvested profit according to the provisions of art 19 ⁴ on reinvested profit tax exemption (effective since 1st July 2014) of Law 571/2003 "Fiscal Code"				14,997.00
B	Total legal reserve				159,416.00
C	The reinvested profit under the provisions of art. 19⁴ on reinvested profit tax exemption (effective since 1st July 2014) of Law 571/2003 "Fiscal Code" in account "Other reserves"				284,961.00
D	Carrying forward the difference of the undistributed profit in retained earnings: A-B-C				2,052,108.98

Chief Executive Officer,
Ing. Popescu Adrian

Chief Economical and Accountancy Officer,
Ec.Vaduva Cristiana