

PROPOSAL

of the Board of Administrators of Casa de Bucovina Club de Munte SA regarding the distribution of the net profit for the financial year 2016

The Board of Administrators of Casa de Bucovina Club de Munte SA submits for approval of the Ordinary General Shareholders Meeting convened for 24/25 April 2017 the distribution of the net profit for the 2016 financial year as follows:

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Net profit for the financial year 2016	608,925.81
Mandatory reserve for the financial year 2016	33,646
Total amount to be distributed	575,279.81
Number of shares	167,339,600
Dividend/share	0.0034
Value of the dividends to be distributed	568,954.64
Undistributed reported result	6,325.17

Ion Romica Tamas

Vice-President of the Board of Administrators