

**Approved,**  
**President of the Board of Directors**  
**Alexandru Sandulescu**

**Note regarding the laws governing the allocations from the state budget, during the period  
2006-2009, for the completion of the investment projects of**  
**Societatea Nationala Nuclearelectrica S.A.**

Societatea Nationala Nuclearelectrica S.A. ("SNN") received and spent, during the period 2006-2009, budget allocations amounting to a total of **194,376,700.06 lei** as follows:

- 173,888,847.81 lei for repaying the installments and interests related to the loans contracted for the completion and commissioning of the Cernavoda NPP's Unit 2;
- 19,291,170.60 lei for financing the works on the Cernavoda NPP's Unit 2;
- 1,196,681.65 lei for financing the works on the Cernavoda NPP's Unit 2;

As for the SNN's share capital increase, submitted for approval to the Extraordinary General Meeting of Shareholders of 6 October 2014, by the amount of **194,376,700.06 lei**, representing the contribution in cash of the Romanian State, this document presents the laws governing the allocation of such amounts :

**I. Amounts allocated to repay foreign loans and related interest payments:**

**(i)** In compliance with Law no. 379 / 19.12.2005 approving the state budget for the year 2006, the amount of **49,254,000 lei** was allocated for the repayment of foreign loans and payments of related fees (loans contracted for the Cernavoda NPP's Unit 2).

The letter no. 282.513 / 27.12.2005 issued by the Ministry of Economy and Trade – The General Budget, Economic, Financial and Administration Division – sent to SNN provides the amount allocated for foreign loan repayments, payments of related interests and fees as per Law 379/19.12.2005, namely the amount of **49,254,000 lei**. The budget allocation actually received in 2006 for foreign loan repayments, payments of related interests and fees amounted to **47,539,110 lei**, amount spent entirely;

(ii) In compliance with Law no. 486 / 27.12.2006, approving the state budget for the year 2007, the amount of **134,370,000 lei** was allocated for the repayment of foreign loans, payment of related interests and fees (foreign loans contracted for the Cernavoda NPP's Unit 2). The letter no. 341 / 08.01.2007 issued by Ministry of Economy and Trade – The General Budget, Economic, Financial Division sent to SNN provides the amount allocated for the repayment of foreign loans, payments of related interests and fees as per Law no. 486 / 27.12.2006, namely the allocated amount of **134,370,000 lei**. The budget allocation received in 2007 for foreign loan repayments, payments of related interests and fees was of **127,777,179 lei**, the spent amount representing **126,349,737.81 lei**. The difference of 1,427,441.19 lei was refunded by SNN to the state budget in 2007 by payment orders no. 196 / 25.01.2007, no.1051 / 12.06.2007, no.1312 / 24.07.2007 and no. 2915 / 21.12.2007.

## **II. Amounts allocated for the works on the Cernavoda NPP's U2 and works on the Cernavoda NPP's U3-U4:**

(i) In compliance with Law no. 379/2005 approving the state budget for the year 2006, Government Emergency Ordinances (GEO) no. 32/2006 regarding the revision of the 2006 state budget, No. 52/2006 regarding the revision of the 2006 state budget, Government Decision (GD) no. 1463/2006 regarding the increase of the budget of the Ministry of Economy and Trade from the Budget Reserve Fund made available for the Government, provided in the state budget for 2006, and GD no.1621 / 2006 regarding the increase of the budget of the Ministry of Economy and Trade from the Budget Reserve Fund made available for the Government, provided in the 2006 state budget and GD no.1621/2006 regarding the increase of the budget of the Ministry of Economy and Trade from the Budget Reserve Fund available for the Government, the amount of **26,020,000 lei** was allocated for works on the Cernavoda NPP'S Unit 2. This value results as well from the document issued by the Ministry of Economy and Trade no. 92989/07.12.2006, sent to SNN and entitled "*Substantiation data for opening the financing of the investment projects funded as per Law no. 379/2005 approving the state budget for the year 2006, as per Government Emergency Ordinances (GEO) no. 32/2006, No. 52/2006 and no. 89/2006 regarding the revision of the 2006 state budget, as well as the Government Decisions (GD) no. 1462/2006, GD no. 1463/2006 and GD no. 1621/2006 (chapter A – Further works, item 1 Cernavoda NPP -5 \* 700-MWe Unit 2)*". The budget allocation received in 2006 for works on the Cernavoda NPP's Unit 2 amounted to **26,020,200 lei**, the spent amount was of **26,020,200** out of which the value of **19,291,170.60 lei** is included in the total amount submitted for approval to the SNN's Extraordinary General Meeting of Shareholders will for the increase of the share capital; the difference of 6,728,829.40 lei represents cancellation of some investment projects included in the social program transferred to the Cernavoda Local Administration.

(ii) In compliance with Law no. 486/2006 approving the 2007 state budget, GEO no. 37/2007 regarding the 2007 state budget revision, GEO no. 78/2007 regarding the 2007 state budget

revision, an amount of **251,960,000 lei** was allocated. This value also results from the document issued by the Ministry of Economy and Trade in December 2007, sent to SNN and entitled “*Substantiation data for opening the financing of the investment projects funded as per Law no. 486/2006 approving the 2007 state budget, as well as the Government Emergency Ordinances (GEO) no. 37/2007, No. 78/2007 and no. 88/2007 amending the annual state budget law*” where under Section A – Further works, item 1 Cernavoda NPP -5 \* 700-MWe Unit 2 chapter 81.01 - Fuel and Energy, out of which SNN- *Further Investments item 1 the Cernavoda NPP 5 \* 700 Mwe – Unit 2, GD no. 750/1990*, the amount of **251,960,000 lei** is provided out of which the amount of 29,920,000 lei is allocated for the Units 2, 3 and 4. The budget allocation received in 2007 for works on the Cernavoda NPP’s Units 3 and 4 amounted to 800,000 lei, out of which an amount of 29,973.51 lei was spent, while the difference was refunded by SNN to the state budget by payment order no. 35/11.01.2008.

(iii) In compliance with Law no. 388/2007 approving the 2008 state budget, an amount of **1,100,000 lei** was allocated for the Cernavoda NPP’s Units 1-5. The address no. 394.572/16.12.2008 issued by the Ministry of Economy and Finance - General Division for Investment, Public Procurement and Internal Services refers to the opening of budget credits for investment projects, where under Chapter A- Further Works, item 1 the Cernavoda NPP 5 \* 700 MWe, an amount of 258,100,000 lei was allocated, out of which, **for the Cernavoda NPP’s Units 3-5, an amount of 1,100,000 lei** was allocated. The budget allocation received in 2008 for works on the Cernavoda NPP’s U3-U5 was in the amount of 1,100,000 lei out of which an amount of **859,407.49 lei** was spent, while the difference of 240,592.51 lei was refunded by SNN to the state budget by payment order no. 74 / 20.01.2009.

(iv) In compliance with Law no.18/2009 approving the 2009 state budget, an amount of 300,880,000 lei was allocated, out of which, for works on the Cernavoda NPP’s Units 3-5, an amount of 308,000 lei was allocated. The address no. 276.232 / 08.12.2009 issued by the Ministry of Economy - General Division for Investment and IT- regarding *the Summary of the monthly payments from the state budget for the investment projects financed under Law no. 18/2009 approving state budget for 2009* refers under chapter 81.01- Fuel and Energy, SNN- *Further Investments item 1 the Cernavoda NPP 5 \* 700 Mwe – Unit 2, GD no. 750/1990* to the allocated amount of 300,880,000 lei, out of which the amount of **308,000 lei** for the Cernavoda NPP’s Units 3-5. The budget allocation received in 2009 for works on the Cernavoda NPP’s U3-U5 was in the amount of 308,000 lei, out of which an amount of **307,300.65 lei** was spent, the difference of 699.35 lei was refunded by SNN to the state budget by payment order no. 43 / 12.01.2010.

**Letter Chief Executive Officer,  
Daniela Lulache**

**Chief Financial Officer,  
Mihai Darie**

<b>Status</b>						
of the allocations from the state budget, during the period 2006-2009, for the completion of the investment projects of Societatea Nationala Nuclearelectrica S.A.						
<b>No.</b>	<b>Indicators</b>	<b>Values ( lei)</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>
		<b>30.06.2014</b>				
1	Installments and interests related to the external loans - Cernavoda NPP Unit 2	173.888.847,81	47.539.110,00	126.349.737,81	-	-
3	Works on Cernavoda NPP - Unit 2	19.291.170,60	19.291.170,60	-	-	-
2	Works on Cernavoda NPP - Units 3 and 4	1.196.681,65	-	29.973,51	859.407,49	307.300,65
	<b>TOTAL</b>	<b>194.376.700,06</b>	<b>66.830.280,60</b>	<b>126.379.711,32</b>	<b>859.407,49</b>	<b>307.300,65</b>

CEO,  
Daniela Lulache

CFO,  
Mihai Darie