

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Cub Energy Inc.					
Reporting Year	From	1/1/2019	To:	12/31/2019	Date submitted	4/6/2020

Reporting Entity ESTMA Identification Number E412968

- Original Submission
- Amended Report

Other Subsidiaries Included
(optional field)

Tysagaz LLC (100%), CNG LLC (50%) and KUB-Gas-LLC (35%)

Not Consolidated

Not Substituted

Attestation by Reporting Entity

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

Full Name of Director or Officer of Reporting Entity

Mikhail Afendikov

Date

3/26/2020

Position Title

CEO and Chairman

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Reporting Entity Name	Cub Energy Inc.			
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Subsidiary Reporting Entities (if necessary)				

Payments by Payee

Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴
Ukraine	Ukraine State Treasury		958,000	3,337,000						4,295,000	Corporate income tax and royalty

Additional Notes: Paid in Ukraine Hryvnia at average annual exchange rate of 25:1. All numbers have been rounded to the nearest US \$1,000

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Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Ukraine	Oglovskoye and Makeevskoye		3,266,000						3,266,000	Oil and gas royalties
Ukraine	Rusko-Komarivske		71,000						71,000	Oil and gas royalties
Ukraine	Corporate	958,000							958,000	Corporate income tax

Additional Notes³: Paid in Ukraine Hryvnia at average annual exchange rate of 25:1. All numbers have been rounded to the nearest US \$1,000