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BP Proposes $1Bln Dividend

By The Moscow Times

July 22, 2012

BP has proposed that Russia's No. 3 oil company, TNK-BP, pay $1 billion in dividend attributable to 2012 income, TNK-BP said in a statement Saturday.

Directors who represent the AAR consortium in TNK-BP said they would study BP's proposal and make a decision within a week, the statement said. In May, TNK-BP, half-owned by BP, said it had postponed a decision on a dividend payout for the first quarter of 2012 due to a lack of a board quorum.

(Reuters)

Original url: https://www.themoscowtimes.com/2012/07/22/bp-proposes-1bln-dividend-a16454