

S.C. TOURISM, HOTELS, RESTAURANTS, BLACK SEA S.A.

Headquarters: Romania, Mangalia, Lavrion str. no. 29, Constanta county,

Phone:+40-241-752-452 Fax:+40-241-755-559

Registration No. in the Trade Registry, Constanta: J13/696/1991,

Tax Registration Code: RO2980547,

**IBAN Account: RO71 RNCB 0117 0151 6314 0001, Romanian Commercial Bank –
Mangalia Branch**

Subscribed and paid social capital: 57.894.993,9 lei

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STATEMENT

We, the undersigned persons, MIELU DOBRIN, in the capacity of President of the Administration Council of S.C. T.H.R. Black Sea S.A. and MIU DUMITRA, in the capacity of Chief Accountant of the S.C. T.H.R. Black Sea S.A., state that for 2015 year:

- a) the accountancy politics used for the financial individual annual reports, are in accordance with the accountancy applied regulations;

- b) the accountancy annual individual reports, offer a true image of the financial position, of the financial performance and of other information, regarding the performed activity;

- c) the legal person is performing its legal activity, in continuity conditions.

MIELU DOBRIN

President of the Administration Council

DUMITRA MIU

Chief Accountant