



S.C. TURISM, HOTELURI, RESTAURANTE
MAREA NEAGRA S.A.

Registered office: Romania, Mangalia city, Lavrion str., no.29, Constantia county Tel: +40-241-752-452 Facsimile: +40-241-755-559

Registration number Trade Register Constantia: J13/696/1991, Fiscal Identification Code: RO2960547,

IBAN account: RO738101401202691185XX, Transilvania bank Constantia branch

www.thrmareaneagra.ro

PROJECT DECISION

Ordinary General Meeting of Shareholders THR Mangalia Black Sea, legally summoned on 19.03.2015, with a total of valid votes, representingof shares and% of social capital, decides:

Art. 1. Approves the revocation of the company's Board of Directors, according to art. 111 paragraph (2) letter b) of Law no. 31/1990, republished, as subsequent amended and supplemented.

Art. 2. Approves the election of a new Board of Directors formed by three persons, namely....., for a four year mandate.

Art. 3. Approves the level of insurance of professional liability for the administrators, amounting to 100.000 eur.

Art. 4 Approves the demolition and change of the destination of some real estates that are in the patrimony of the company

Art.5 Approves the appointment of as conventional representative from the company to sign the Management agreement with the elected administrators.

Art. Approves the empowerment of Ms Costina Zaberca – Chief of Legal Office and / or Ms Ileana Graur- legal advisor ,alone or together, as they find fit, for taking the necessary steps to register at the National Trade Register and publishing in the Official Gazette, Part a- IV, the decisions adopted by the Ordinary General Meeting of Shareholders.

Art.7 Approves the date of 07.04.2015 as registration date in accordance with Art. 238 of Law no. 297/2004, for the identification of the shareholders who are affected by the Extraordinary General Meeting of Shareholders and the date for 06.04.2015 as ex-data according to art. (2) paragraph (2) letter f) of the CNMV Regulation no. 6/2009.

President of the Borad of Directors, Ec. Lucian Ionescu

