

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

Head office: Romania, Mangalia, 29 Lavrion Street, Constanta County, tel:+40-241-752-452
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No. registration at Trade Register Constanta: J13/696/1991, CIF: RO2980547,
IBAN account: RO71 RNCB 0117 0151 6314 0001, Romanian Trade Bank- Mangalia subsidiary
Social subscribed and paid up capital: 57.600.848,70 lei

www.thrmareaneagra.ro

AGEA-pnt. 5

According to art. 91, of the Law no. 24/2017 concerning the issuants of financial instruments and market operations:

“(1) The documents of acquisition, alienation, change or constitution in guarantee of some assets in the category of capital assets of the issuing, whose amount exceeds, individually or cumulative, during a financial exercise, 20% of the total capital assets, less the receivables, are concluded by the administrators or directors of the issuing only after the previous approval by the shareholders’ extraordinary general meeting.

(2) The rentals of tangible assets, for a period larger than one year, whose individual or cumulative value towards the same co-contracting or persons involved or which actions in concerted manner exceeds 20% of the amount of total capital assets, less the receivables from the date of conclusion of the legal document, and also the associations on a period larger than 1 year, exceeding the same amount, are approved previously by the shareholders’ extraordinary general meeting.

(3) In case of not complying with the previsions of par. (1) and (2), any of the shareholders can request to the court the annulment of the legal document concluded and the criminal prosecution of the administrators for repairing the prejudice caused to the company.”

In the year 2023, THR Marea Neagra SA concluded 3 rental contracts with the same company, Universal Mangalia SRL, having as object Complex Narcis-Cleopatra, Complex Semiramis and Complex Tosca.

The provisions of art. 91 par. (2) of Law no. 24/2017 are incident to the two rental contracts having as object **Complex Semiramis and Complex Tosca**, because they cumulatively accomplish the respective conditions:

- They are concluded on a period larger than 1 year
- They have an individual or cumulative value towards the same co-contracting or persons involved or which actions in concerted manner exceeds 20% of the amount of total capital assets, less the receivables;

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The rental of the real estates to Universal Mangalia SRL could not be approved prior by AGEA, because Complex Semiramis and Complex Tosca were rented as consequence of the organization of open public bids, total transparent, based strictly on competition, without limitations from the point of view of participants, which excluded any possibility to know a priori the winner of the bids/future tenants.

Therefore, the procedures that were applied in view of renting these real estates- as, by the way, of all real estates rented by THR Marea Neagra SA- remove any suspicion concerning the existence of any negotiation that could prejudice the interests of the company.

However, in the purpose of ensuring a total transparence to the shareholders of THR Marea Neagra SA and for avoiding any interpretation of the law;

We subject for approval the ratification of the two rental contracts perfected for a 3 years period:

-SEMIRAMIS (the buildings partially rented, respectively a wing of the hotel+ restaurant and land afferent to constructions: rent 181.000 Euro/year+ VAT)

-TOSCA (rent 150.000 Euro/year + VAT)

The Directorate