

TRANSLATION FROM ROMANIAN INTO ENGLISH

Additional document no. from
to the AGREEMENT OF MANDATE of THR Marea Neagră S.A. Company
ended on

PREAMBLE

In view of the provisions of **Law no. 31/1990**, republished in 2004, with the subsequent amendments and completions, concerning the requirement and the incumbency of the establishment of some minimal clauses in the management agreement and the provisions of the **Decision of Company Shareholders' Common General Assembly from**, adopted under the terms of the Companies Law and the constitutive document of the company, the parties agreed on the conclusion of this additional Document to management agreement.

CHAPTER I – CONTRACTING PARTIES

A. THR Marea Neagră S.A. Company, with the Head Office in Town, Street, No., County, entered in the Trade Register from the Court under the number J / / Unique Registration Code no., conventionally represented by Madam/ /Mister as a trustee of the Company, according to the Decision of Company Shareholders' General Assembly in the agreement Preamble, hereinafter referred to the „COMPANY”

And

B Mister, citizen resident in born on in County Personal Identification Number, identified with C.I. series, no., as a Member of the Board.

We have agreed to change the clauses of the agreement of mandate, as follows:

Art. 1 CHAPTER VI – THE TRUSTEE'S RIGHTS, first paragraph concerning the remuneration, is modified and will have the following content:

CHAPTER VI – REMUNERATION OF MEMBERS OF THE SUPERVISORY BOARD

(1) „THE COMPANY is obliged to pay a fixed monthly remuneration, established by the constitutive act or the decision of the general shareholders' meeting or the decision of the supervisory board, as the case may be. In the case of non-realization of the "operating income" and / or "operating result" indicators at the level provided by BVC, at the end of each quarter, by decision of the Supervisory Board, the fixed monthly remuneration for the next quarter will be adjusted according to the degree of non-fulfillment of the indicators established by BVC, respectively by weighting the degree of non-realization of the indicators "operating income" (50%) and "exploitation result" (50%).

(2) *The Ordinary General Meeting of Shareholders approving the annual financial statements may grant to the members of the Supervisory Board a variable remuneration, depending on how the achieved indicators and performance objectives are achieved.*

(3) *If the company is subject to a restructuring and profitability program approved by the General Meeting of Shareholders and the objectives set for the current financial year are met, the General Meeting of Shareholders shall establish the level of the variable remuneration with the approval of the annual financial statements.*

(4) *The total amount due to the members of the supervisory board in the form of the variable remuneration established by the decision of the general meeting of the shareholders (if any) shall be distributed among them in proportion to the level of fixed indemnity established by the general meeting of the shareholders for the financial year ended. It shall be paid to the members of the Supervisory Board within one month from the date of the general meeting of shareholders in which the previous financial year and the profit and loss account have been approved and shall be borne by the budget of the current year.*

Art. 2 The other clauses of the agreement of mandate remain unchanged.

Art. 3 This Additional Act was concluded in 2 (two) copies, one for the Society and one for the Member of the Directorate, today

THE COMPANY

THR Marea Neagră S.A.

by a conventional trustee

Mister/Madam

TRUSTEE

Mister/Madam

*The undersigned, **Vig Corina-Luiza**, interpret and translator authorized for the foreign languages **English** and **French**, under license no. **32809** awarded by the Romanian Ministry of Justice on **27.10.2011**, do hereby certify that the foregoing is a true and correct **ENGLISH** translation of the original **ROMANIAN** document, that the text shown to me has been translated with no omissions and that, through translation, the content and meaning of the document have not been corrupted.*

**INTERPRETER AND TRANSLATOR AUTHORIZED,
VIG CORINA-LUIZA**