



S . C . T U R I S M , H O T E L U R I , R E S T A U R A N T E
M A R E A N E A G R A S . A .

Sediul: Romania, Mangalia, str.Lavrion nr.29, jud.Constanta Tel:+40-241-752-452 Fax:+40-241-755-559
Nr. Inregistrare Registrul Comertului Constanta: J13/696/1991, CIF: RO2980547,
Cont IBAN: RO71 RNCB 0117 0151 6314 0001, Banca Comerciala Romana – Agentia Mangalia
Capital social subscris si varsat : 57.894.993,9 lei

www.thrmareaneagra.ro

CONVOCAATION

The Administration Council of S.C. THR Black Sea S.A. with the headquarters in the locality Mangalia, Lavrion Street no, 29, Constanta district, having J13/696/1991, sole registration code RO2980547, in accordance with art.117.1 Law no. 31/1990 and art.7 CNVM Regulation no.6/2009, convened in 02.04.2015

Considering the request no.2641/02.04.2015 of SIF Transilvania SA shareholder who owns 77,71% of the share capital of the company, soliciting the completion of the daily orders of the Shareholder's General Ordinary Convention convoked for the 20.04.2015 with the following agenda:

- a) Aproving the company's administration by an Administration Council formed by 5 members.
- b) Completion the Administration Council by choosing 2 members on the available positions by increasing the number of administrations from 3 to 5 persons, for a mandate equal to the already appointed administrators.
- c) Establishing the ensurence's level of professional liability concerning the new elected ministrators.
- d) Designation of the conventional trustee on behalf of the company in order to sign the Administration Contract with the new elected administrators.
- e) Electing the financial auditor, establishing the proper honorarium regarding the auditor and also establishing the minimal duration of the audit contract.

This is donne whith completion of the daily orders of the Shareholder's General Ordinary Convention convoked for the 20.04.2015, 9.00, as follow:

1. Presentation, discussion and approval of the financial statements for the fiscal year 2014 based on the reports presented by the Administration Council and the financial auditor.
2. Approval of the distribution on destinations of net profit accomplished in fiscal year 2014 and the granting dividends in the total gross amount of 2,026,325 lei, representing a gross dividend of 0,0035 lei/share, as proposed by the Administration Council.

3. Presentation, discussion and approval of the consolidated financial statements on 31.12.2014, based on the reports presented by the Administration Council and the financial auditor.
4. Discharge of the administrators for the financial year 2014,
5. Approval of the remuneration of the administrators and the General Director according to the management contracts and mandate contracts.
6. Approving the company's administration by an Administration Council formed by 5 members.
7. Completion the Administration Council by choosing 2 members on the available positions by increasing the number of administrations from 3 to 5 persons, for a mandate equal to the already appointed administrators.
8. Establishing the ensurence's level of professional liability concerning the new elected ministrators.
9. Designation of the conventional trustee on behalf of the company in order to sign the Administration Contract with the new elected administrators.
10. Electing the financial auditor, establishing the proper honorarium regarding the auditor and also establishing the minimal duration of the audit contract.
11. Presentation, analysis and approval of the income and expenses Budget Project, of the investment program and the activity program for 2015.
12. Approval of the mortgage of the following real estates, in order to guarantee loans totaling 13,500,000 RON: Hotel Restaurant Lidia with adjoining land, Hotel Restaurant Brandusa with adjoining land, Hotel Restaurant Siret with adjacent land, Hotel Diana with adjoining land and the Hotel Restaurant Aida with adjoining land.
13. Approval of the date of 25.09.2015 as registration date for identifying shareholders who are affected by the decisions of the general meeting of shareholders, according to art.238 of Law no. 297/2004.
14. Approval of the date of 24.09.2015 as ex-date, according to art.2, letter f of NSC Regulation No.6/2009.
15. Approval of the date of 30.09.2015 as the date of payment according to art, 129.2 from NSC Regulation no. 1/2006.
16. Empowering of Mrs. Costina Zaberca- chief legal office and / or Mrs. Graur Ileana- legal advisor, alone or together, as they will find fit, for taking the necessary steps regarding the registration at the Trade Register and of the publication in the Official Gazette, the IV th Part, of the decisions adopted in the Ordinary General Meeting of Shareholders.

At the General Meeting may participate and can vote only shareholders registered in the Register of Shareholders at 09.04.2015, established as reference date.

At the date for which is convened, the share capital of S.C. THR Black Sea S.A. is 57.894.993,9 RON and it is divided in 578.949.939 nominal and dematerialized shares with the nominal value of 0.1 RON, each share giving the right for one vote at the general meeting of the shareholders.

Shareholders representing, individually or together, at least 5% of the share capital are entitled to:

- a) to introduce new items on the agenda of the general meeting, provided that each item to be accompanied by a justification or a draft resolution proposed for adoption by the general meeting, no later than the date of 02.04.2015;
- b) to submit draft resolutions for items included or proposed to be included on the agenda of the general meeting, no later than the date of 02.04.2015.

Each shareholder has the right to ask questions related to items on the agenda of the general meeting. The company can respond inclusively by posting the answer on the company's website at "Frequently asked questions" section.

Shareholders mentioned in the previous paragraphs are required to send the materials/questions in writing, in sealed envelopes, accompanied by the following documents: In case of physical persons shareholders - certified copy of the identity act and the account statement issued by the Central Depository SA which proves the shareholder quality and the number of shares held; In case of legal persons shareholders - registration certificate, certified copy of the identity card of the legal representative and the account statement proving the shareholder quality and the number of shares held issued by the Central Depository SA or, where appropriate, by the participants who provide custodial services, according to the law. The mentioned documents will be sent to the company's headquarters, with the mention clearly written in capital letters: "FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS from 20.04.2015".

The list of information about the name, domicile and professional qualifications of the persons proposed for the position of administrator is available to shareholders, can be consulted and completed by them starting to 13.04.2015. The deadline for applications is 10.04.2015, 15:00.

Legal persons running for the position of administrator shall submit applications accompanied by the articles of association of the company and an extended certificate issued by the Trade Register on 30.12.2014 by and for individuals, applications will be accompanied by Curriculum Vitae. The vote for the election of the Board of Directors is secret.

Shareholders registered at the reference date may participate and vote at general meetings directly or may be represented by persons other than shareholders, based on general empowerment or special empowerment.

Shareholders registered at the reference date may participate and vote at the General Meeting of Shareholders directly or may be represented by persons other than shareholders, based on general empowerment or special empowerment, prepared in accordance with the provisions of GEO no.90/2014 for amending and supplementing the Law no.297/2004 regarding the capital market. Shareholders legal persons or entities without legal personality who participate in the General Meeting of Shareholders through another person than the legal representative will necessarily use a special or general empowerment under the conditions mentioned above. Shareholders will complete and sign the special empowerments in three original copies: one for the shareholder, one for the representative and one for the company.

The general empowerment may be granted for a period that will not exceed three years, allowing to the designated representative to vote on all issues under discussion in the General Meeting of Shareholders, with the condition that the general empowerment is granted by the shareholder, as a client, to an intermediate defined in art.2 paragraph (1) item 14 of the Law no.294/2004 or to a lawyer. Shareholders may not be represented in the General Meeting of Shareholders on the basis of a general empowerment, by a person who is in a situation of conflict of interest, in accordance with the provisions of art.243 paragraph (6.4) of Law no.297/2004, text introduced by GEO no.90/2004.

The access to the physical persons shareholders, entitled to participate in the general meeting, is allowed by simply proving their identity, made with the identity act and in the case of represented physical persons shareholders, with the empowerment given to the physical person that represents them.

The access of the legal persons shareholders, entitled to participate in the general meeting, is allowed by proving the legal representative quality when the legal representative of the shareholder is present himself. If the legal representative is not present, along with the proof of legal representative quality, will be presented the empowerment given to the physical person representing the shareholder. The legal representative quality is proven with an ascertaining certificate issued by the Trade Register, presented in original or certified copy, issued by a competent authority of the state in which the shareholder is legally registered, certifying the legal

representative quality. Documents attesting the legal representative quality of the legal person shareholder will be issued after the date of 31.12.2014. Documents attesting the legal representative drafted in a foreign language other than English, must be accompanied by a translation made by a certified translator in Romanian or in English.

The requirements mentioned in the preceding paragraphs shall apply properly and to demonstrate the legal representative quality of the shareholder that proposes the introduction of new items on the agenda of the general meeting of shareholders or asks questions to the issuer regarding items on the agenda of the general meeting of shareholders.

The special power of attorneys forms (for open voting and secret voting) can be obtained from the company headquarters as of 04/07/2015 between the hours 9.00-13.00 or can be downloaded from the company's website. Special power of attorney forms (for open and secret ballot vote), completed and signed, will be placed in a large envelope, closed, with the clear mention written in capital letters: 'FOR THE ORDINARY GENERAL ASSEMBLY OF SHAREHOLDERS dated 20.04.2015', thus: Open vote special power of attorney shall be accompanied by a copy of the identity document (ID / ID card for individuals certified copy of a handwritten signature of the holder, or certificate of registration for legal persons, signed by the legal representative, stamp application). Secret vote special power of attorney will be inserted in a small envelope, sealed, with the specification stated on the envelope ,, Secret vote special power of attorney to elect the Board of Directors” and this envelope will be inserted into the large envelope along with the open vote proxy. The sealed envelope containing the secret vote special power of attorney shall be handed on the date of the meeting, to the secretariat in charge of counting the votes.

Power of attorneys shall be deposited at the company, up to and including the date of 17.04.2015, hours 16.00. And those that are not received by that date will not be counted for the quorum and majority at the general assembly. A copy of the special power of attorney with open voting will be made available for representative, so as the latter to be able to prove this quality.

Special open voting power of attorneys can be also transferred electronically with extended electronic signature under the law at the e-mail thrmareaneagra@yahoo.com.

The shareholders registered at the reference date have the opportunity to vote by mail, before the general meeting, by using the form of ballot by correspondence. Voting form can be obtained, starting with 07.04.2015, between the hours 9.00-13.00 from the company headquarters or from the website www.thrmareaneagra.ro.

Forms by mail ballot (open vote and secret vote), completed and signed, will be introduced in a large envelope, closed, with the clear mention written in capital letters: 'FOR THE ORDINARY GENERAL ASSEMBLY OF SHAREHOLDERS dated 20.04.2015' thus: Open vote forms by mail ballot will be accompanied by a copy of the identity document (ID / ID card for individuals, certified copy for conformity under handwritten signature of the holder, or certificate of registration for legal persons under legal representative's signature, stamp application). Secret vote forms by mail ballot will be inserted in a small envelope, sealed, mention printed on the envelope with the specification stated on the envelope „ Secret vote form to elect the Board of Directors" and this envelope will be inserted into the large envelope along with the ballot form of open voting. The sealed envelope containing the secret vote special power of attorney shall be handed on the date of the meeting, to the secretariat in charge of counting the votes. Small envelope, sealed, containing the ballot for secret voting will be handed to the date of the assembly, to the secretariat in charge of counting the votes

The ballots by mail shall be deposited at the company's headquarters, up to and including the date of 17.04.2015, hours 13.00. Those ballots by mail that are not received by that date will not be counted for the quorum and majority at the general assembly.

Correspondence voting forms and special empowerments will be available in English, on the company website, starting with 07.04.2015.

Additional information can be obtained at the company headquarters or at the telephone number 0241.752.452, between the hours 9.00-13.00.

In the situation of the unfulfillment of the validity conditions of the session proceedings at the first convocation, the general meeting is summoned for 21.04.2015, with the maintenance of the agenda, hour and development place of its works.

President of the Administrative Council,

Ec. Radu Toia