



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

Headquarters: Romania, Mangalia, Lavrion str., no..29, Constanța county,  
Phone:+40-241-752-452 Fax:+40-241-755-559

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

Tax Registration Code: RO2980547,

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

Subscribed and paid capital : 57.894.993,9 lei

[www.thrmareaneagra.ro](http://www.thrmareaneagra.ro)

### CONVOCATION

The S.C.THR Board of Directors of the Black Sea S.A. with its headquarters in Mangalia locality, Lavrion str. no. 29, Constanța county, with J13 / 696/1991, Tax Registration Code RO2980547, in accordance with Law no. 31/1990, with subsequent amendments and completions, of the Law no.297 / 2004, C.N.V.M. Regulations and the provisions of the Articles of Association, met on 16.03.2016, convenes the **Shareholders' General Ordinary Meeting**, on the date of **21/04/2016, 9:00**, at the company headquarters, with the following **AGENDA**:

1. Presentation, discussion and approval of the financial statements, for the fiscal year 2015, based on reports presented by the Board of Directors and the financial auditor.

2. Approval of the distribution of the net profit, on destinations:

2.1 Coverage of uncovered loss from previous years, amounting to 11,289,509.54 lei, with the surplus achieved from savings of revaluation.

2.2 Net profit's distribution, in a value of 4.368.054, 21 lei, achieved from the fiscal year 2015, as follows: legal savings 284.393,68 lei, development fund 957.330,86 lei and dividends, in a total gross value of 3.126.329, 67 lei, representing a gross dividend of 0.0054 lei lei / share.

3. Presentation, discussion and approval of the consolidated financial statements, on the date of 31.12.2015, based on the reports of the Board of Directors and the financial auditor.

4. Discharge of the administrators' inventory, for the fiscal year 2015.

5. Approval of the administrator remuneration and of the general director, according to the management contracts and mandate contracts.

6. Presentation, analysis and approval of the income and expenses of the investment program and work program for 2016 year.

7. Approval of the Lidia Hotel Restaurant real estate mortgage, with the related land, Cerna Hotel Restaurant, with the related land, Sirena Hotel Restaurant, with the related land, Diana Hotel, with the related land and Balada Hotel Restaurant, with the related land, in order to guarantee a loan and extension of two lines of credit, totaling 15.200.000 lei.

8. Approval of the strategy of development and reorganization of the company.

9. Approval of the date of **17.08.2016**, as registration date for identifying the shareholders, who will be affected by the decisions of the general meeting of shareholders, in accordance with art. 238 of Law no. 297/2004.

10. Approval of the date of **16.08.2016**, as former date, according to the art.2, f let., of the CNVM Regulation no. 6/2009.

11. Approval of the date of **31.08.2016**, as payment date, according to the dispositions of the art. 129.2, of the CNVM Regulation, no. 1/2006.

12. Empowering Mrs.Costina Zaberca- head of the legal department and/or Mrs.Graur Ileana- legal advisor, alone or together, as they find fit to take the necessary steps, for the registration with the Trade Register and the publication in the Official Gazette, Part -IV, of the decisions adopted by the Ordinary General Meeting of Shareholders.

In the Ordinary General Meeting, there will participate and will vote, only shareholders registered in the Company Shareholders' Registry, on the date of **04.08.2016**, established as the reference date.

On the date for which the convocation is done, the joint stock of S.C. THR Black Sea S.A., is of 57.894.993, 9 lei, being divided in 578.949.939 registered shares, and dematerialized shares with, a nominal value of 0, 1 lei, each share, giving the right to a vote at the general meeting of shareholders.

The shareholders, representing, individually or together, at least 5% of the joint stock, have the right:

a) to introduce new items on the agenda of the general meeting, provided that each such item is accompanied by a justification or a draft resolution for adoption by the General Meeting, no later than the date 04.04.2016;

b) to present draft resolutions for items included or to be included on the agenda of the general meeting no later than the date of 04.04.2016. Each shareholder has the right to ask

questions related to items on the agenda of the general meeting. The company can inclusively respond by posting the answer on the company's website under "*FAQ*".

The shareholders mentioned in the preceding paragraphs are obliged to send materials / questions in writing, in sealed envelopes, accompanied by the following documents: In case of physical persons- shareholders – a certified copy of ID and a bank statement, issued by the Central Depository, proving the quality of the shareholder and the number of shares; In case of legal persons-shareholders- the registration certificate, a certified copy of the identity card of the legal representative and an account statement, from which the quality of shareholder and the number of the detained shares is certified, issued by the Central Depository or, where appropriate, by the participants who provide custody services, according to the law. The mentioned documents will be sent to the company's headquarters, with the clearly written mention, with capital letters: 'FOR THE GENERAL ORDINARY MEETING OF SHAREHOLDERS, FROM THE DATE OF 21.04.2016'.

The documents, the information materials and the draft decisions of the general meeting, regarding the items included on the agenda, are available on the company website - [www.thrmareaneagra.ro](http://www.thrmareaneagra.ro) and / or at the company headquarters, with effect from 21.03.2016, in the working days between 09<sup>00</sup> - 13<sup>00</sup>.

The shareholders registered at the reference date, may participate and vote at the general meetings directly or represented by other persons than shareholders, based on a general power of attorney, or on a special power of attorney.

The shareholders registered at the reference date, may participate and vote at the General Meeting of Shareholders directly or represented by persons, other than shareholders, based on a special or general power of attorney, prepared in accordance with the provisions of GEO no.90 / 2014, amending and supplementing the Law no.297 / 2004, on capital markets. The shareholders- legal persons or entities without a legal personality, who attend the General Meeting of Shareholders by another person than the legal representative, will necessarily use a special or a general power of attorney, under the conditions described above. The shareholders will complete and sign the special powers of attorney in three original copies: one for the shareholder, one for the representative and one for the company. The general power of attorney, may be granted for a period not to exceed three years, allowing the designated representative, to vote on all issues under discussion in the General Meeting of Shareholders, provided that the

general authorization to be granted by the shareholder as a customer, to an intermediate, as defined in Article 2 para. (1) item 14 of the Law no.294 / 2004 or to a lawyer. The shareholders may not be represented at the General Meeting of Shareholders, on the basis of a general power of attorney, by a person who is in a situation of conflict of interests, in accordance with the provisions of article 243 par. (6.4) of the Law no.297 / 2004 text introduced by GEO no.90 / 2004. The access of shareholders-physical persons, entitled to participate in the general meeting, is allowed by simply proving their identity, made with the identity document, and in case of represented shareholders- physical persons, with the power of attorney, given to the physical person which represent them.

The access of shareholders-legal persons, entitled to participate in the general meeting, is allowed, based on the quality of the legal representative, when the legal representative of the shareholder, is present himself. If the legal representative is not present, along with a proof of legal representative, there will be presented the power of attorney, given to the physical person, who represents the respective shareholder.

The legal representative quality is confirmed by an ascertaining certificate, issued by the Trade Registry, submitted in original or in a certified copy, or any other document, in original or certified copy, according to the original, issued by a competent authority of the State, in which the shareholder is legally registered, certifying the legal representative quality. The documents attesting the legal representative quality of the legal person shareholder, will be issued after the date of 31.12.2015. The documents attesting the legal representative quality, drafted in a foreign language other than English language, must be accompanied by a translation made by a certified translator, in Romanian or English language.

The requirements mentioned in the preceding paragraphs, shall also apply accordingly, to prove the legal representative quality of the shareholder, who is proposing the introduction of new items on the agenda of the general meeting of shareholders or is asking questions to the issuer, regarding items on the agenda of the general meeting of shareholders.

The special powers of attorney forms, may be obtained at the company headquarters, starting on 21.03.2016, between 9<sup>00</sup> - 13<sup>00</sup> or can be downloaded from the company web site.

A copy of the special power of attorney shall be deposited at the company headquarters, in Romanian or English language, inclusively on 20.04.2016, 16:00, a copy will be made available to the representative, so that he can prove this quality. The powers of attorney can be

transferred electronically, with extended electronic signature, according to the law, to the e-mail address: [thrmareaneagra@yahoo.com](mailto:thrmareaneagra@yahoo.com).

The shareholders registered at the reference date, have the opportunity to vote by correspondence, in advance of the general meeting, by using the ballot by mail. The voting form can be obtained from the date of 21.03.2016, between 09.00-13.00, at the company's headquarters or on the website [www.thrmareaneagra.ro](http://www.thrmareaneagra.ro).

If voting by mail ballot, completed and signed, accompanied by a copy of the identity card (ID / ID card for individuals, a certified copy for the conformity, under the holder's handwritten signature, or a certificate of registration for legal persona, signed by the legal representative, applying the stamp, can be transmitted at the company headquarters, in Romanian or English language, until the date of 20.04.2016, 09:00, in a sealed envelope, with the clearly written statement in capital letters: "FOR THE GENERAL ORDINARY MEETING OF SHAREHOLDERS, FROM THE DATE OF 21.04.2016."

The ballots that are not received until the date indicated above, cannot be counted towards the quorum and the majority, in the general meeting. The forms for voting by mail and special powers of attorney, will be available in English language, on the company's website, starting on the date of 21.03.2016. Additional information can be obtained at the company headquarters or at phone number 0241,752,452, between 9<sup>00</sup> - 13<sup>00</sup>.

If the conditions of validity for the session's running at the first convocation are not met, the general meeting is convened on the date of 22.04.2016, with the same agenda, time and place of its works' proceedings.

Chairman of the Administration Board,

Mielu Dobrin