

FINANCING INVESTMENTS COMPANY
TRANSILVANIA S.A.

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fax: +4 0268 473 215, +4 068 473 216 - transif@transif.ro - www.sitransilvania.ro **RINA SIMTEX**
Company administrated in two-tier system SO 2101 REGISTERED I.91.1

Towards: T.H.R. Marea Neagra ("Black Sea") Company S.A. Mangalia
Attention: General Meeting of Shareholders

The undersigned SIF Transilvania SA with registered office in the municipality. Brasov, str. Iorga no. 2 jud. Brasov, CUI / CIF RO 3047687, registered with the Trade Register under no Brasov Tribunal. J08 / 3306/1992, legally represented by dr. Ec. Mihai FERCALA, with executive president and CEO and the ec. Radu TOIA, with the position of Executive Vice President, Deputy General Manager, as a shareholder of the company Tursim, Hoteluri, Restaurante Marea Neagra SA, Mangalia, by holding a total of 449,920,140 shares with a face value of RON 0.10 each, representing 77.71% of total share capital, in accordance with Art. 1171 par. (2) of Law no. 31/1990, as amended and supplemented, proposes the following persons to elect as a director! in the Ordinary General Meeting of Shareholders Tursim, Hoteluri, Restaurante Marea Neagra SA, Mangalia convened 20 / 21.04.2015:

1. Mr. Dorinel Cazacu, residing in Bucharest, engineer
2. Mr. Mielu Dobrin, residing in Bucharest, an engineer.

We attach Curriculum Vitae related candidate for administrator

Executive Director

General Director

Dr. Ec. Mihai Fercala

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VicePresidentExecutive

General Deputy Director

Dr. Ec. Iulian Stan

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Round stamp of the Company Transilvania SA Brasov