



## S.C. TURISM, HOTELURI, RESTAURANTE MAREA NEAGRA S.A.

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

### **MATERIALS ASSOCIATED WITH THE POINTS IN THE AGENDA OF MEETING THE ORDINARY GENERAL MEETING OF STAKEHOLDERS FROM 19.03.2015**

#### **Points 1 and 2 in the agenda of meeting**

SIF Transilvania SA, stockholder at SC THR Marea Neagra SA, owning 77.71% from the social capital of the company, has suggested to revoke thr Board of Directors according to article 111 paragraph (2) letter b) from the low nr 31/1990 republished, including subsequent amendments and additions and has suggested the following persons to be chosen in the Board of Directors, for 4 years:

1. Mr.Radu Toia, residing in Bucharest, of profession economist.
2. Mr.Titus Prescure, residing in Brasov, of profession lawyer.
3. Mr.Nicolae Butoi, residing in Constanta, of profession economist.

#### **Point 3 in the agenda of meeting**

It is suggested that the level of professional liability insurance for administrators to be of 100,000 euro.

#### **Point 4 in the agenda of meeting**

.....is apponted conventional authorized person from the company to sign the administration agreement with the chosen administrators.

#### **Point 5 in the agenda of meeting**

THR Marea Neagra S.A. owns in its property assets that are not in the touristic circuit because they do not comply with the functioning criteria appointed in the Methodological Standards concerning the release of certifications for the classification of the authorized touristic licenses, referring to the constructive characteristics, to the endowments and to the quality of the services that they offer: Little Houses Popas Saturn from Saturn, Ancora Hotel and Riviera Hotel from Eforie Sud, Meteor Hotel, Neptun Hotel, Reception, restrooms and Sincai showere, Vraja Marii Restaurant and the Flora Villa from Eforie Nord.

The assets have the following characteristics:

#### **Ancora Hotel and Riviera Hotel**

The assets from Eforie Sud resort, Ancora Hotel with a capacity of 220 places and Riviera Hotel with a capacity of 232 places classified in the category 2 stars in 2011, can't be classified in the 1 star or 2 stars category anymore unless there some significant investments were made.

According to the restructuring strategy of the assets of the company, Ancora Hotel and Riviera Hotel have been taken out for renting. There have been organized auctions for the renting of these units, but there were no potential bidders to manifest their interest for them.

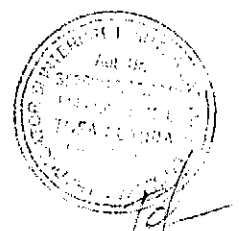
#### **Neptun Restaurant Hotel**

The Neptun Complex from the Eforie Nord resort has been among the assets taken out for selling by SC THR Marca Neagra SA since 2014, but, even if there have been potential buyers who manifested their interest for its purchase, it has been considered that the approved minimal price of 326,000 euro + VAT is too large comparative to the state of the building.

#### **Popas Sincai**

In the precinct of Popas Sincai from the Eforie Nord resort there are the building Popas Sincai Reception, 3 restrooms and a building for a group of showers. There are in an advanced state of degradation.

#### **Meteor Hotel**



Meteor hotel is owned in equal shares and in severalty by SC Marea Neagra SA and Cirja Vasile.

We mention that Mr. Cirja Vasile has presented a judge decision through which the court, in contradiction with the former buyer of the building – SC Gold Platin SRL through the liquidator, admits the property right of 50% from the hotel in favor of Mr. Cirja Vasile.

Although in September 2014, SC THR Marea Neagra SA has requested Mr. Cirja Vasile to make the proof of the fact that the judge's decision has become irrevocable (final), this proof has not been made until the present day.

Towards the judicial situation of the asset, Meteor hotel destination can't be changed unless Mr. Cirja Vasile consents, purpose for which this request has been sent.

### **Flora Villa**

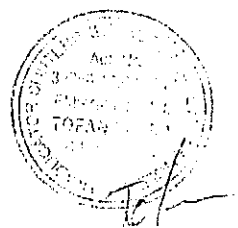
The Flora Villa from Eforie Nord was been sold in the past to Cirja Vasile, with rate payment and with the property transmission at the date when the price and the related interests are integrally paid.

As the rest of the price was not paid, the contract was terminated in 2010 and the court has decided that the buyer is obliged to deliver the real estate to THR.

Following the enforcement of the decision, THR has taken over the real estate and in the present there is pending before the court of law the declared appeal of Cirja Vasile against the evacuation decision, as well as his entry of the stay of execution against the execution deeds which led to his eviction from the building.

Taking into consideration that Mr. Cirja Vasile has carried out investments in the real estate and the value and nature of these has not been established, as well as the fact that the two litigations will not be resolved sooner than the 15<sup>th</sup> of October 2015, Flora Villa will not be touristically exploited in 2015.

**The little houses from Popas Saturn** are situated in the precinct of Popas Saturn from the Saturn resort with a number of 56 rooms and a capacity of 112 places and it is in an advanced state of degradation.



Also, among the assets of the company there is **Vraja Marii Restaurant** for which in 2003 a real estate appraisal account has been compiled by which its functioning is banned because the supporting structure is compromised. Also, its location in immediate proximity of the Black Sea as well as the seasonal character of the activity have determined the degradation of the exterior gardens as well as that of the facades of the buildings and the sanitary and electrical installations are in an advanced state of degradation and rust, being practically nonfunctional.

Although it is public catering unit completely nonfunctional, **Vraja Marii Restaurant** has been proposed for rental in 2014, but considering the technical insecurity that it has and its state of degradation, this asset can't be rented.

**For the Vraja Marii Restaurant, Ancora Hotel, Riviera Hotel, Meteor Hotel, Neptun Restaurant Hotel, Flora Villa assets we propose the destination change, from real estate with a touristic destination in 'buildings' without destination.**

**For Little Houses Popas Saturn and Popas Sincai Bar assets we propose the demolition.**

**Point 6 in the agenda of meeting**

The power of mandate of Mrs. Costina Zeberca – head of the legal office and of Mrs. Graur Ileana – legal adviser, alone or together, as we will find appropriate, to carry out the necessary endeavors for the registration in the Commercial Register and for the publication in Official Gazette, part IV, of the decisions enacted by the Ordinary General Meeting of the Stockholders.

**Point 7 in the agenda of meeting**

According to the dispositions of article 238 from Law no 297/2004, the registration date is adopted by the AGA and is subsequent with at least 10 working days to the meeting date. For that purpose, we suggest that the registry date be 07.04.2015, for the stockholder identifications on whom the decisions of the AGOA affect.

According to article 2 letter f from the CNVM Regulation no 6/2009, the ex-date is the date established by AGA that serves for the identification of the stockholders who subsequently benefit from dividends or other rights and whom the decisions of the stockholders' general meeting affect, being an anterior date to the registration date with an account settlement cycle minus a working day. In this purpose we suggest establishing the 06.04.2015 as the ex-date.

Head of the Board of Directors

Lucian Ionescu, economist

