



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

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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

EXECUTIVE DECISION PROJECT

General Assembly of Shareholders of the company SC THR Marea Neagra SA
dated 21.04.2016, hours 9.00

The General Assembly of Shareholders of the Company SC THR MAREA NEAGRA S.A, gathered on 21.04.2016, at the headquarters of the company, in accordance with the convocation notice published, under Law No. 31/1990 republished and the Articles of Association, with a number of valid expressed votes representing ... shares and % of the shape capital, decides:

1. To approve the financial statements for the financial year 2015, based on the reports of the Board of Directors and of financial auditor.
2. To approve the distribution of the net profit according to destinations, as follows:
 - 2.1 Covering the uncovered loss from previous years, amounting to 11,289,509.54 lei, revaluation reserve surplus.
 - 2.2 Distribution of net profit worth 4,368,054.21 lei, achieved in financial year 2015 as follows: Legal reserve 284,393.68 lei, development fund 957,330.86 lei and gross dividends totalling 3,126,329.67 lei representing a gross dividend of 0.0054 lei lei / share.
3. It is approved the consolidated financial statements on 31.12.2015, based on the reports of the Board of Directors and the financial auditor.
4. It is approved the discharge from administration of directors for the financial year 2015.
5. It is approved the remuneration of administrators and the general manager under the management contracts and the mandate ones.
6. It is approved the draft budget of income and expenses of the investment program and work program for the year 2016.
7. It is approved the mortgaging real estate Lidia Hotel Restaurant with the afferent land, Cerna Hotel Restaurant with the afferent land, Sirena Hotel Restaurant with the afferent land, Diana Hotel with the afferent land and Balada Hotel Restaurant with the afferent land, in order to guarantee a loan and extension of two lines of credit, totalling 15.2 million lei.
8. It is approved the company's development and restructuring strategy.

9. It is approved on 08.17.2016 as registration date for the identification of the shareholders who are affected by the decisions of the general assembly of shareholders in accordance with art. 238 of Law no. 297/2004.

10. It is approved on 08.16.2016 as ex-date, according to art. 2 letter f of the NSC Regulation No.6 / 2009.

11. It is approved on 08.31.2016, as payment date according to art. 129.2 of the NSC Regulation No.1 / 2006.

12. It is approved the empowerment of Mrs Costina Zaberca – Head of the Legal department and / or of Ms Graur Ileana- legal advisor, alone or together, as they find appropriate, to take the necessary steps for the registration at the Trade Register and the publication in the Official Gazette , Part IV, of the decisions adopted by the Ordinary General Assembly of Shareholders.

Chairman of the Board of Directors
Engineer Mielu Dobrin