

TURISM, HOTELURI, RESTAURANTE MAREA NEAGRA S.A.

Head office: Romania, Mangalia, 29 Lavrion Street, Constanta County, tel:+40-241-752-452
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No. registration at Trade Register Constanta: J13/696/1991, CIF: RO2980547,
IBAN account: RO71 RNCB 0117 0151 6314 0001, Romanian Trade Bank- Mangalia subsidiary
Social subscribed and paid up capital: 57.600.848,70 lei

www.thrmareaneagra.ro

CALLING

The Directorate of the Company **THR Marea Neagră S.A.**, with the head office in Eforie Nord, 1 B Traian Street, ground floor, Constanța county, with J13/696/1991, C.U.I. RO2980547, according to the Law no. 31/1990, with subsequent changes and additions, of Law no. 24/2007, ASF Regulation issued in their application and the provisions of the Articles of Incorporation of the company, gathered at 31.10.2024;

Considering the request no. 7372/29.10.2024 of the shareholder Transilvania Investments Alliance SA which holds 69.70% of the company's share capital, regarding the completion of the agenda of the EGMS meeting of 15/16.11.2024;

Pursuant to art. 117¹ of Law no. 31/1990, the Board of Directors completes the agenda of the Extraordinary General Meeting of Shareholders on 15/16.11.2024, which will be:

1. Election of the meeting secretary formed by one person-Costina Zaberca, with the identification data available at the head office of the company, delegated with the verification of the shareholders' attendance, accomplishing the formalities required by law and the articles of incorporation for the general gathering, counting the votes expressed within the general gathering session and the elaboration of the meeting report.

2. Approval of the reduction of the share capital of THR Marea Neagra SA from 32,555,999.70 lei to 27,679,451.40 lei, with the value of a number of 48,765,483 shares redeemed from the shareholders who exercised their right of withdrawal from the company according to art. 134 of Law no. 31/1990, within the division procedure approved by EGMS Decision no. 4/12.12.2023.

3. Approval of the amendments to the Articles of Association of the company, as follows: "*Art. 7 – (1) The subscribed and paid-up share capital is RON 27,679,451.40 consisting of an in-kind contribution of RON 19,296,456.7 and a cash contribution of RON 8,382,994.70 and is divided into 276,794.514 registered shares, dematerialized, each in the amount of RON 0.10*".

4. Ratification of the extension of the lease agreement of the "Bai Reci" asset in the Eforie Sud resort.

5. Approval of the Company's buyback of its own shares, on the market where the shares are listed or by conducting takeover bids, in accordance with the applicable legal provisions ("Buyback Program"), under the following conditions:

* The Buyback Program will take place at a minimum price of RON 0.4100 per share and a maximum price of RON 0.6000 per share;

* The aggregate value of the Buyback Program is up to RON 48,000,000;

* The Buyback Program will consider the redemption of a maximum of 80,000,000 shares;

* The Buyback Program will run for a maximum period of 9 months from the date of publication in the Official Gazette of Romania, Part IV, of the EGMS decision adopted in this regard;

* Redemption transactions can only have as object fully paid shares;

* The Buyback Program will aim to reduce the share capital; Reducing share capital and the amendment of the Company's articles of incorporation will be approved by the shareholders' extraordinary general meeting, which will be able to approve one or more operations to reduce the share capital, as the shares are repurchased and the extraordinary general meeting of the Company's shareholders is convened;

* The implementation of the buyback program will be subject to the availability of the necessary liquidity, which may consist of the Company's cash availability and/or come from financing or loans contracted by the Company, respectively from the capitalization of the Company's assets; and

* The Board of Directors is authorized to issue any decision and to perform all the necessary, useful and/or opportune legal acts and facts for the fulfillment of the decisions to be adopted by the EGMS on this item on the agenda.

6. Approval of the contracting by the Company of one or more financings ("Financings"), under the following conditions:

* The total value of the Financing will be up to 35,000,000 RON or the equivalent of this amount in any other currency;

* The duration of the Financing will not exceed 7 years;

* The financing will be used for the purpose of financing the Buyback Program, to the extent that the EGMS approves item 5 on the agenda;

* Financing can be obtained from banks, financial institutions, investment funds, Romanian or international and/or from any other private entities (affiliates or third parties), including, but not limited to, by concluding one or more contracts;

* The Company will issue and/or constitute any type of guarantees and/or mortgages, deemed necessary, useful and/or opportune by the Board of Directors in relation to the Financing; and

* The Board of Directors is authorized to issue any decision and to perform all the necessary, useful and/or opportune legal acts and facts for the fulfillment of the decisions to be adopted by the EGMS on this item on the agenda, including, without limitation, (i) the negotiation as well as the establishment and approval of the final terms and conditions of the Financing, the contractual conditions, drawdown, early repayment conditions, interest, taxes and tariffs, guarantees, the constitution of any type of guarantees, (ii) the negotiation, approval and signing of any contracts in connection with the Financing or any other arrangements, guarantee contracts, guarantee commitments, consultancy, certificates, declarations, registers, notifications, addenda and any other necessary acts and documents, (iii) the fulfillment of any formalities and the authorization and/or execution of any other actions necessary to give full effect to the Financing, the related guarantees, the Financing documents, and (iv) the empowerment, as the case may be, of the Company's representatives to sign any such documents, to fulfill any such formalities and to perform any such actions.

7. Approval of the capitalization by the Company of the following assets held (i) Balada Complex (hotel + restaurant + swimming pool), Saturn and Capitol Complex, Eforie Sud ("Capitalization Transactions"), under the following conditions:

* The total value of the Redemption Transactions will be at least 35 million RON or the equivalent of this amount in any other currency;

* The Redemption Transactions will be used for the purpose of partial financing of the Redemption Program, to the extent that the EGMS approves item 5 on the agenda; and

* The Board of Directors is authorized to issue any decision and to perform all legal acts and facts necessary, useful and/or opportune for the fulfillment of the resolutions to be adopted by the EGMS on this item on the agenda, including, without limitation, (i) the negotiation as well as the establishment and approval of the final terms and conditions of the Capitalization

Transactions, (ii) negotiating, approving and signing any contracts in connection with the Capitalization Transactions or any other arrangements, contracts, certificates, statements, records, notifications, reports, addenda and any other necessary, useful and/or timely acts and documents, (iii) carrying out any formalities and authorizing and/or executing any other actions necessary to give full effect to the Capitalization Transactions, and (iv) empowering, as the case may be, the Company's representatives to sign any such documents, perform any such formalities and perform any such actions.

8. Delegating the empowered person to make the forms of legal publicity for the accomplishment of the adopted decisions.

Only shareholders registered in the Register of Shareholders of the company on **05.11.2024**, established as the **reference date**, will be able to participate and vote at the General Meeting of Shareholders.

On the date for which the call is made, the share capital of THR Marea Neagră S.A. is RON 32,555,999.70 and is divided into 325,559,997 registered and dematerialized shares with a nominal value of RON 0.10. Each share gives the right to one vote at the general meeting of shareholders, except for the 48,765,483 shares redeemed from the shares that have exercised their right of withdrawal from the company according to art. 134 of Law no. 31/19990, shares for which the voting right is suspended during the holding by the company, according to art. 105 (2) of Law no. 31/1990.

Each shareholder has the right to ask questions regarding the items on the agenda of the general meetings. The Company may also respond by posting the answer on the Company's website, in the "*Frequently Asked Questions*" section.

The shareholders mentioned in the previous paragraphs have the obligation to send the materials/questions in writing, in sealed envelopes, accompanied by the following documents: In the case of individual shareholders - statement of account issued by Depozitarul Central SA showing the quality of shareholder and the number of shares held; In the case of legal entity shareholders - the registration certificate and account statement showing the shareholder status and the number of shares held, issued by the Central Depository SA or, as the case may be, by the participants who provide custody services, according to the law. The mentioned documents will be sent to the company's headquarters, with the mention clearly written: 'For the Extraordinary General Meeting of Shareholders on 15/16.11.2024'.

The documents, informative materials and draft resolutions of the general meeting regarding the issues included on the agenda can be consulted on the company's website - www.thrmareaneagra.ro and/or at the address in Eforie Nord, 1B Traian Street, ground floor, starting with 14.10.2024, on weekdays between 9.00 a.m. – 1p.m.

Shareholders registered in the register of shareholders on the reference date may participate in the General Meeting of Shareholders directly, may be represented by other persons – on the basis of a special or general power of attorney – or may vote by correspondence or by electronic means.

Shareholders registered on the reference date have the possibility to vote by correspondence, before the general meeting, by using the postal ballot form that can be obtained starting with 14.10.2024, between 9.00 a.m. – 1p.m., from the company's registered office or on the www.thrmareaneagra.ro website. The ballot paper by correspondence can be sent to the company's headquarters, in Romanian or English, until 13.11.2024, 11.00 a.m., in a sealed envelope, with the mention clearly written: "For the Extraordinary General Meeting of Shareholders on 15/16.11.2024".

The postal ballot can also be submitted as an electronic document with an extended electronic signature incorporated, according to Law no. 455/2001, to the address aga@thrmareaneagra.ro, 48 hours before the EGMS meeting, mentioning in the subject: "for the Extraordinary General Meeting of Shareholders on 15/16.11.2024".

Postal ballots that are not received by 13.11.2024, 11.00 a.m., will not be taken into account for determining the quorum and majority at the general meeting.

The shareholders registered on the reference date may participate and vote in the general meeting directly or may be represented by persons other than the shareholders, on the basis of special or general power of attorney, drawn up in accordance with the provisions of Law no. 24/2017 and ASF Regulation no. 5/2018.

A shareholder may appoint only one person to represent him and an alternate representative for situations in which the appointed representative is unable to fulfill his mandate. A shareholder is allowed to grant a special power of attorney to a single representative.

The special powers of attorney forms can be obtained at the company's headquarters starting with 14.10.2024, between 9.00 a.m. – 1p.m. or can be downloaded from the company's website. A copy of the special power of attorney will be submitted to the company's headquarters, in Romanian or English, until 13.11.2024, 11.00 a.m., a copy to be made available to the representative, so that he can prove this quality. The powers of attorney can also be sent electronically with an extended electronic signature according to the law to the e-mail address aga@thrmareaneagra.ro, mentioning in the subject: "for the Extraordinary General Meeting of Shareholders on 15/16.11.2024".

The general power of attorney may be granted for a period not exceeding three years, allowing the designated representative to vote in all matters under debate at the General Meeting of Shareholders, provided that the general power of attorney is granted by the shareholder, as a client, to an intermediary defined according to the provisions of Article 2 paragraph (1) item 20 of Law no. 24/2017 or to a lawyer. Shares cannot be represented in the General Meeting of Shares on the basis of a general power of attorney, by a person who is in a situation of conflict of interest, in accordance with the provisions of Law no. 24/2017.

The postal ballot forms and special powers of attorney will also be available in English, on the company's website, starting with 14.10.2024.

The access of individual shareholders, entitled to participate in the general meeting, is allowed by simply proving their identity, made with their identity document and in the case of represented individual shareholders, with the power of attorney of the data of the natural person representing them.

The access of shareholders who are legal persons, entitled to participate in the general meeting, is allowed on the basis of proof of the quality of legal representative when the legal representative of the shareholder is present. If the legal representative is not present, together with the proof of the quality of legal representative, the power of attorney given to the natural person representing the respective shareholder shall be presented.

The quality of legal representative is proven by a certificate of ascertainment issued by the Trade Register, presented in original or true copy of the original, or any other document, in original or in true copy of the original, issued by a competent authority of the state in which the shareholder is legally registered, attesting the quality of legal representative. The documents attesting the legal representative of the legal entity shareholder will be issued after 01.11.2024. The documents attesting the quality of legal representative drawn up in a foreign language, other than English, will be accompanied by a translation, made by an authorized translator, into Romanian or English.

The requirements referred to in the preceding paragraphs shall also be applied accordingly for proving the qualities of legal representative of the shareholder who proposes the introduction of new items on the agenda of the general meeting of shareholders or who asks questions to the issuer regarding items on the agenda of the general meeting of shareholders.

Additional information can be obtained from the company's headquarters or at the telephone number 0241/75.16.56, between 9.30 a.m. – 1p.m.

In the event of non-fulfillment of the conditions for the validity of the meeting at the first call, the general meeting of shareholders is convened for 16.11.2024, maintaining the agenda, time and place of its work.

The Administration Board
Through president ICHIM MIHAELA