

Translation from Romanian

Decision project

[Round stamp of Transilvania S.A. Brasov]

With the majority stipulated by the law and the Articles of Incorporation, **The Shareholders' General Meeting** of the company **TURISM, HOTELURI, RESTAURANTE MAREA NEAGRA S.A. Mangalia**, legally gathered at the date of adopts the following

DECISION:

1. (1) It is approved, through the method of cumulative vote, an Administration Board formed by:
 - a.
 - b.
 - c.
 - d.
 - e.
 - (2) The mandate of the Administration Board is of 4 years, between the date ofand
 - (3) Ascertains the termination for convenience of the shareholders' mandate, in function, at the date of the General Ordinary Meeting of Shareholders and who were not chosen as a consequence of applying the cumulative vote, respectively:
 1.
 2.
 3.
 4.
 5.
- And approves their deregistration from the Trade Register Office.
2. Approves maintaining at the actual level of remunerations owed to administrators, valid from the date of the present General Ordinary Meeting of Shareholders and until the date of the following General Ordinary Meeting of Shareholders from the year 2023.

| | |
|----------------|---------------------|
| President | 4.500 lei net/month |
| Vice-president | 4.000 lei net/month |
| Member | 3.500 lei net/month |
 3. Approves maintaining at the actual level the insurance of civil professional liability for the members of the Administration Board.
 4. Approves the conclusion of the Administration Contract with the members of the Administration Board.

5. Empowers Mr. Dragos CĂLIN as conventional representative on behalf of the company, to sign the Administration Contract with the members of the Administration Board.

6. Empowers Mr. Mihai ZAMFIR to take all the necessary steps for publishing and recording the adopted measures.

President of meeting

Secretary of A.G.O.A.