



TURISM, HOTELURI, RESTAURANTE MAREA NEAGRA S.A.

Sediul: Romania, Mangalia, str.Lavrion nr.29, jud.Constanta Tel:+40-241-752-452 Fax:+40-241-755-559
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

Societate administrata in sistem dualist

www.thrmareaneagra.ro

The Shareholders' Extraordinary General Assembly of **THR Marea Neagră S.A.**, legally essembled on **22.10.2019**, adopts the following:

DECISION

1.The approval of deploying a program of redemption of the internal shares by the company, according to the legal applicable orders, in the following conditions:

i.the dimension of the program- **maximum 5.789.499 shares** with a nominal value of 0,10 lei/share, representing **1,00%** of the share capital;

ii.the price of acquisition of the shares: the minimum price will be equal to the market price of the company shares from the Stock Market Bucharest at the moment of acquisition, and the maximum price will be **0,15 lei/share**;

iii.duration of program: the period of **maximum 9 months** from the date of publishing A.G.E.A. in the Romania Official Gazette , part IV;

iv.payment of redeemed shares- from the available reserves (excepting the legal reserves) registered in the last approved annual financial situations;

v.destination of program- the distribution of the redeemed shares, free of charge, to the members of the Board of Supervision, members of the Directorate and employees of the company, in view of increasing the efficiency and developing their loyalty, within a program "Stock Option Plan";

2.Empowering the Board of Supervision and the Directorate of the company for accomplishing the redemption program.

3.To authorize the Board of Supervision and the Directorate to adopt all the necessary measures for accomplishing the decision in legal and statutory limits by passing through all stages and formalities for the implementation of "stock option plan", identifying the allocation criteria, determining the number of shares which will be effectively distributed, the period of exerting the rights, the identification of beneficiaries, elaboration and publishing the information documents in the legal conditions, inserting the clause of prohibition to sell the shares acquired within "stock option plan" during 12 months from the date of acquisition.

4.The approval of the registration date for the identification of shareholders suffering the effects of the decision of the shareholders' general meeting and of ex-date.

5.Delegation of the person empowered to effect the legal publicity forms form accomplishing the adopted decisions.

CHAIRMAN OF THE BOARD

AGEA SECRETARY