

BALLOT BY E-MAIL
LEGAL PERSONS

The undersigned S.C. , resident in , Street, No. , County, Personal Identification Number , entered in the Trade Registry Office from the Court, under the no. , legally/conventionally represented (as the case) by , having the profession of , holder of a number of actions, representing % from its social capital, which gives me a number of votes within the within the Shareholders' General Assembly of **THR Marea Neagră S.A.**, that will take place on **19.12.2019, at 9.00, at the head office of the company**, established for the first summons, or on 20.12.2019 at the same time and at the same address, established as being the second summons, in case of the first couldn't unfold, I exercise my right to vote related to my registered holdings at the reference date in the Shareholders' Register, as it follows:

| The points of the agenda subject to the vote in the Shareholders' General Assembly | For | Against | Abstention |
|---|------------|----------------|-------------------|
| 1.Approving the Income and Expenditure Budget for 2020. | | | |
| 2.Approving the Investment Program for 2020. | | | |
| 3.Appointing an internationally recognized third party appraiser to conduct an evaluation of company's assets and to publish the valuation report on the company's website. | | | |
| 4.Designate the person empowered to carry out legal forms of advertising in order to comply with the adopted decisions. | | | |

* The vote will be expressed by marking an „X” in a single matching box to the vote intention, respectively **„For”**, **„Against”** or **„Abstention”**, for each resolution.

Date _____

Stamp and signature _____