



TURISM, HOTELURI, RESTAURANTE MAREA NEAGRA S.A.

Head Office: Romania, Mangalia, Lavrion Street, No. 29, Constanta County,
Phone: +40-241-752-452 Facsimil: +40-241-755-559
Registration number of the Trade Register of Constanta: J13/696/1991, CIF: RO2980547,
IBAN Account: RO71 RNCB 0117 0151 6314 0001, Banca Comerciala Romana – Mangalia Agency
Subscribed and paid capital : 57.894.993,9 lei

Two tier corporate model

Website: www.thrmareaneagra.ro

To:
Bucharest Stock Exchange
Financial Supervisory Authority

CURRENT REPORT according to Law no.24 / 2017 on issuers of financial instruments and market operations and the ASF Regulation no. 5/2018

Date of report: **March 16, 2020**
Name of issuers: **TURISM , HOTELURI , RESTAURANTE MAREA NEAGRA S.A.**
Managed under two tier system
Headquarters : Lavrion Street no. 29, Mangalia , Constanta County
Telephone/fax : 0241 75 24 52; 0241 75 55 59
Trade register No: J13/696/1991
Sole registration number at the Trade Register Office : RO 2980547
Subscribed and paid capital: 57.894.993,9 lei
Regulated market on which the issued shares are traded : Bucharest Stock Exchange

Important event to be reported:

The Executive Board of THR Marea Neagra SA inform supervisors of the Capital Market shareholders and potential investors about convening Ordinary General Meeting of Shareholders and Extraordinary General Meeting of Shareholders for the date of 22.04.2020 at the first convocation and 23.04.2020 at the second convocation.

We present the full text of the convocation:

MEETING NOTICE

The Board of Directors **THR Marea Neagră S.A.** headquartered in Mangalia City, Lavrion Street, No. 29, Constanța County, two tier corporate model, having J13/696/1991, C.U.I. RO2980547, according to the Law No. 31/1990, with the subsequent amendments and completions, of the Law No. 24/2007, ASF rules and with the provisions of Articles of incorporation, met on the date of 13.03.2020 ;

Meets the **Company Shareholders' General Assembly**, on the date of **22.04.2020, 11.00, a.m.** at the Company's headquarter, with the following AGENDA OF MEETING:

1. Presentation, debate and approval of the individual financial statements for the financial year 2019, based on the reports presented by the Company's Board of Directors and the financial auditor.
2. Presentation, debate and approval of the consolidated financial statements as of 31.12.2019, based on the reports presented by the Supervisory Board, the Company's Board of Directors and the financial auditor.



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3. Approval of the distribution by destination of the net profit amounting to 5,592,062.39 lei, thus: 392,042 lei - at the legal reserve, 2,015,795.73 lei - other reserves and 3,184,224.66 lei - dividends, representing a gross dividend of 0.0055 lei / share, according to the Board of Directors' proposal.
4. Management discharge of the members of the Supervisory Board and, respectively, of the members of the Company's Board of Directors, for the financial exercise 2019.
5. Analysis of the performance indicators and objectives approved for the financial year 2019, annex to the administration and mandate contracts, approval of variable remuneration.
6. Approval of performance indicators and objectives for the financial exercise 2020;
7. Approval of the updated form of the management agreements, respectively of the mandate.

Designation of the conventional agent to sign from the company the approved management agreement.

8. Approval of the development strategy and company's reorganization.
9. Approval of the extension of the credit line of 7,500,000 lei contracted from BCR and the mortgages for this purpose of the Sirena Tourist Complex, with the related land. Mandate of the Board of Directors President-Moşoiu Georgiana Narcisa-for the signing of the mortgage agreements, as well as of all the documents necessary to mortgage the buildings.
10. Finding the expiration of agreements concluded by the company with former managers, directors and auditors.
11. Approval of the date of *19.08.2020* as the registration date for the identification of the shareholders on whom the effects of the decisions of the general meeting of the shareholders, the date of *18.08.2020* as ex-date and the date of *31.08.2020* as the payment date.
12. The empowerment of Mrs. Costina Zaberca - head of the legal department and / or of Mr. Mareş Cristian - legal advisor, alone or together, for the necessary steps to be registered with the Trade Register Office and published in the Official Gazette, Part-IV, of the decisions adopted by the Company Shareholders' General Assembly.

Meets the **Company Shareholders' Extraordinary Assembly**, on the date of **22.04.2020, 12.00 p.m.**, at the Company's headquarters, with the following **AGENDA MEETING**:

1. Approval of the amendment of the Articles of Incorporation by eliminating the following working points:
OFFICE - Eforie Nord Locality, Eforie City, Republicii Avenue, No. 44
VULTURUL COMPOUND. VULTURUL POOL – Venus Locality, Mangalia Town, Vulturul Compound
PAJURA COMPOUND – Venus Locality, Mangalia Town, Pajura Compound
LIDIA COMPOUND – Venus Locality, Mangalia Town, Lidia Compound
COCORUL COMPOUND – Venus Locality, Mangalia Town, Cocorul Compound
BRÂNDUŞA Compound - Venus Locality, Mangalia Town, Brânduşa Compound
CLAUDIA COMPOUND – Venus Locality, Mangalia Town, Claudia Compound
DESPINA PERSONAL HOSTEL – Venus Locality, Mangalia Town, Despina Personal Hostel
SATURN CONFECTIONERY- Saturn Locality, Mangalia Town, Saturn Confectionery
SATURN BRASSERIE – Saturn Locality, Mangalia Town, Saturn Brasserie
CONFECTIONERY/CONFECTIONERY LABORATORY VALURILE MARII BAKERY - Eforie Nord Locality, Eforie City, Tudor Vladimirescu Street
APOLLO TENNIS FIELD - Eforie Nord Locality, Eforie City, Şcolii Street , Apollo Tennis Field
VULCAN VILLA - Eforie Nord Locality, Eforie City, Ovidiu Avenue, Vulcan Villa



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GAROFITA VILLA - Eforie Nord Locality, Eforie City, Tudor Vladimirescu Avenue , Garofița Villa
NUFĂRUL VILLA - Eforie Nord Locality, Eforie City, Tudor Vladimirescu Avenue, Nufărul Villa
RITA VILLA - Eforie Nord Locality, Eforie City, Ovidiu Avenue, Rita Villa
MIMOZA VILLA - Eforie Nord Locality, Eforie City, Tudor Vladimirescu Avenue , Mimoza Villa
FLORI GREENHOUSE - Eforie Nord Locality, Eforie City, Mihail Kogălniceanu Avenue, Flori Greenhouse
C.T.UNION HOTEL, RESTAURANT - Eforie Nord Locality, Eforie City, T. Vladimirescu Avenue,
HOT/REST/C.T.UNION
PRAHOVA HOTEL - Eforie Nord Locality, Eforie City, Sportului Street
FELIX HOTEL - Eforie Nord Locality, Eforie City, Perla Alley, Felix Hotel
FĂGĂRAȘ HOTEL - Eforie Nord Locality, Eforie City, Sportului Street , Făgăraș Hotel
BUCEGI HOTEL - Eforie Nord Locality, Eforie City, Sportului Street, Bucegi Hotel
EFORIE HOTEL - Eforie Nord Locality, Eforie City
PESCĂRUȘ CONFECTIONERY AND LABORATORY Eforie Nord Locality, Eforie City, REPUBLICII
Street, PESCĂRUȘ CONFECTIONERY AND LABORATORY
PERLA MĂRII CONFECTIONERY AND RESTAURANT - Eforie Nord Locality, Eforie City, REPUBLICII
Street, PERLA MĂRII CONFECTIONERY/RESTAURANT
APOLLO HOTEL - Eforie Nord Locality, Eforie City
CAMEN RESTAURANT - Eforie Nord Locality, Eforie City
OIȚA VILLA - Eforie Nord Locality, Eforie City
SANITARY GROUP AND WARM SHOWER BELONA - Eforie Nord Locality, Eforie City
SOLERO LOCKER ROOM - Eforie Nord Locality, Eforie City
SOLERO SANITARY GROUP - Eforie Nord Locality, Eforie City
MALVINA, ANTOANETA VILLAS - Eforie Nord Locality, Eforie City
BELONA LOCKER ROOM - Eforie Nord Locality, Eforie City
RITA VILLA - Eforie Nord Locality, Eforie City
SOLERO LOCKER ROOM - Eforie Nord Locality, Eforie City, Solero Locker Room
CARMEN HOTEL RESTAURANT - Eforie Nord Locality, Eforie City, Carmen Hotel Restaurant
AXA B VILLA - Eforie Nord Locality, Eforie City, AXA B Villa
"BELONA" WARM SHOWER - Eforie Nord Locality, Eforie City, Belona Warm Shower
"PERLA" STORE NO. 6 - Eforie Nord Locality, Eforie City, Store no. 6 Perla
MERCUR RESTAURANT – Saturn Locality, Mangalia Town, Mercur Restaurant
DUNĂREA RESTAURANT - Saturn Locality, Mangalia Town, Dunărea Restaurant
BETA HOTEL – Saturn Locality, Mangalia Town, Beta Hotel
ATENA HOTEL – Saturn Locality, Mangalia Town, Atena Hotel
ALFA HOTEL – Saturn Locality, Mangalia Town, Alfa Hotel
MERCUR RESTAURANT - Eforie Sud Locality, Eforie City, Mercur Street, No. 7
ANCORA HOTEL - Eforie Sud Locality, Eforie City, Faleză Street, No. 10
RIVIERA HOTEL- Eforie Sud Locality, Eforie City, Faleză Street, No. 8
GLORIA HOTEL - Eforie Sud Locality, Eforie City, Faleză Street, No. 2
SUCEAVA HOTEL - Eforie Sud Locality, Eforie City, Cantacuzino Street, No. 72
NEPTUN HOTEL - Eforie Nord Locality, Eforie City, Mihai Eminescu Street
C.F.R. AGENCY – Venus Locality, Mangalia Town, C.F.R. Agency
VULTURUL STORE – Venus Locality, Mangalia Town, Vulturul Store
MARA VILLA – Venus Locality, Mangalia Town, Mara Villa
LACUL VILLA – Venus Locality, Mangalia Town, Lacul Villa
BÂLEA VILLA – Venus Locality, Mangalia Town, Bâlea VILLA
VENUS TENNIS FIELD - Eforie Nord Locality, Eforie City, Venus Tennis Field
CTC (UNION) LABORATORY - Eforie Nord Locality, Eforie City, CTC CAMPING MEDUZA Laboratory -
Eforie Nord Locality, Eforie City, SPORTULUI Street
LAUNDRY ROOM 7 TONNES - Eforie Nord Locality, Eforie City, Decebal Street



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CAPITOL HOTEL - Eforie Nord Locality, Eforie City, Faleză Street, No. 6

MUREȘ HOTEL – Saturn Locality, Mangalia Town, Mureș Hotel

PRAHOVA HOTEL – Saturn Locality, Mangalia Town, Prahova Hotel

SIRET HOTEL – Saturn Locality, Mangalia Town, Siret Hotel

SEMIRAMIS HOTEL – Saturn Locality, Mangalia Town, Semiramis Hotel

MIORIȚA HOTEL – Neptun Locality, Mangalia Town, Miorița Hotel

RAPSODIA RESTAURANT - Eforie Nord Locality, Eforie City, Republicii Avenue

2. Appointment of the Madam President of the Board of Directors - Moșoiu Georgiana-Narcisa for signing the Constitutive Act of the company, updated.

3. Approval of the date of 19.08.2020 as the registration date for the identification of the shareholders on whom the effects of the decisions of the general meeting of the shareholders and of the date of 18.08.2020 as ex-dates are affected.

4. The empowerment of Mrs. Costina Zaberca - head of the legal department and / or of Mr. Mareș Cristian - legal advisor, alone or together, for carrying out the necessary steps to register with the Trade Register Office and to publish in the Official Gazette, Part-IV, the decisions adopted by the Extraordinary General Meeting of Shareholders.

At the General Meetings of the Shareholders, only the shareholders registered in the Register of Shareholders of the company can attend and vote on the date of **10.04.2020**, established as the reference date.

At the date for which the convocation is made, the share capital of S.C. THR Black Sea S.A. is 57,894,993.9 lei and is divided into 578,949,939 registered and dematerialized shares with the nominal value of 0.10 lei, each share giving the right to vote at the general meeting of shareholders.

Shareholders representing, individually or together, at least 5% of the share capital, have the right:

a) *to introduce new items* on the agenda of the general meetings, provided that each item is accompanied by a justification or a draft decision proposed for adoption by the general meeting, until the latest on 03.04.2020;

b) *to present draft resolutions* for the items included or proposed to be included on the agenda of the general meetings, until the latest on 03.04.2020.

Each shareholder has the right to ask questions about the items on the agenda of the general meetings. The company can also respond by posting the answer on the company's website, under the section "*Frequently Asked Questions*".

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 the shareholders natural persons - certified copy of the identity document and statement of account issued by Depozitarul Central SA from which to show the quality shareholder and the number of shares held; In the case of the shareholders legal entities - the registration certificate, the certified copy of the identity card of the legal representative and the statement of account resulting from the quality of shareholder and the number of shares held, issued by Depozitarul Central SA or, as the case may be, by the members providing services of custody, according to the law. The mentioned documents will be sent to the company headquarters, with the written statement clearly, in capital letters: "FOR THE COMPANY



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SHAREHOLDERS' GENERAL / EXTRAORDINARY ASSEMBLY from the date of 22 / 23.04.2020".

The documents, the informative materials and the draft resolutions of the general assembly regarding the issues included in the agenda can be consulted on the company's website - www.thrmareaneagra.ro and / or from the company headquarters, starting with 20.03.2020, in working days between 9⁰⁰ a.m. - 13⁰⁰ p.m.

The shareholders registered on the reference date may participate and vote in the Company Shareholders' General Assembly directly or may be represented by persons other than the shareholders, on the basis of special or general empowerment, drawn up in accordance with the provisions of Law no. 24 / 2017 and ASF Regulation no. 5/2018. The shareholders of legal persons or entities without legal personality who participate in the General Meetings of the Shareholders by another person than the legal representative, will necessarily use a special or general power of attorney, as the case may be, under the conditions mentioned above. Shareholders will complete and sign the special powers in three original examples: one for the shareholder, one for the representative and one for the company.

The general power of attorney can be granted for a period that will not exceed three years, allowing the designated representative to vote in all aspects of the Company Shareholders' General Assembly debate, provided that the general power of attorney is granted by the shareholder, as a client, to an intermediary defined according to the provisions of art.2 paragraph (1) point 20 of Law no.24 / 2017 or to a lawyer. Shareholders may not be represented in the General Meeting of Shareholders on the basis of a general power of attorney, by a person who is in a conflict of interest situation, in accordance with the provisions of Law no. 24/2017.

The access of the shareholders natural persons, entitled to attend the general meetings, is allowed by the simple proof of their identity, made with the identity document and in the case of the shareholders represented natural persons, with the empowerment of the natural person representing them.

The access of the shareholders legal persons, entitled to attend the general meetings, is allowed based on the evidence of the quality of legal representative when the legal representative of the shareholder is present. In case the legal representative is not present, together with the proof of the legal representative capacity, the empowerment date of the natural person representing the respective shareholder will be presented.

The quality of legal representative is evidenced by a certifying certificate issued by the Trade Register, presented in the original or a copy conforming to the original, or any other document, in the original or in a copy conforming to the original, issued by a competent authority of the state where the shareholder is legally registered, which attests to being a legal representative. The documents attesting the quality of legal representative of the shareholder legal entity will be issued after the date of 31.01.2020. Documents attesting to the status of legal representative drawn up in a foreign language, other than English language, will be accompanied by a translation, made by an authorized translator, in Romanian or English.

The requirements referred to in the preceding paragraphs also apply properly to prove the quality of legal representative of the shareholder proposing the introduction of new items on the



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agenda of the Company Shareholders' General Assembly or who ask questions to the issuer regarding items on the agenda meeting of the Company Shareholders' General Assembly.

The special power of attorney forms can be obtained at the company headquarters from 20.03.2020 between the hours 9⁰⁰ - 13⁰⁰ or they can be downloaded from the company's website.

A copy of the special power of attorney will be submitted at the company headquarters, in Romanian or English language, until included on the date of 21.04.2020, ora 11.⁰⁰ a.m. a copy to be made available to the representative, so that he can prove this quality. The powers of attorney may also be transmitted electronically with extended electronic signature according to the law at the e-mail address thrmareaneagra@yahoo.com.

The shareholders registered on the reference date have the possibility to vote by correspondence, before the general meetings, by using the voting-paper form through the correspondence. The voting-paper form can be obtained, starting with 20.03.2020, between 9⁰⁰ – 13⁰⁰ from the registered office of the company or from the website www.thrmareaneagra.ro.

In the case of correspondence voting, the voting-paper, completed and signed, accompanied by the copy of the identity document (identity card / card in the case of individuals, certified copy for compliance under the holographic signature of the holder, respectively registration certificate for the persons legal, under the signature of the legal representative, with the application of the paraphrase) can be transmitted to the company headquarters, in Romanian or English Language, until the date of 21.04.2020, 11⁰⁰ a.m., in the sealed envelope, with the clearly written statement, with capital letters: “FOR THE COMPANY SHAREHOLDERS' GENERAL / EXTRAORDINARY ASSEMBLY from the date of 22/23.04.2020”

The voting-papers that are not received by the date mentioned above cannot be taken into account for determining the quorum and majority within the general assembly.

The voting-paper forms through correspondence and special powers will also be available in English Language, on the company website, starting with 20.03.2020. Further information can be obtained from the company headquarters or the telephone number 0241.752.452, between 9⁰⁰ – 13⁰⁰. In the event of non-fulfillment of the terms for validity of the first assembly, the Company Shareholders' General Assembly are convened for the date of 23.04.2020, maintaining the meeting agenda, the time and the place of their work.

President of the Board of Directors Moșoiu Georgiana-Narcisa

The undersigned, **VIG Corina-Luiza**, authorized translator by the Ministry of Justice in Romania with the authorization no. **32809/2011**, hereby certify the authenticity of this translation with the text of the document in **Romanian** language that has been seen by me.

Authorized interpreter – translator,
VIG CORINA-LUIZA