



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

www.thrmareaneagra.ro

Material regarding point 9 of AGOA 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.

In the context of declared coronavirus pandemia by the World Health Organisation, we consider that the cash flow of our firm may be affected by this situation.

We mention the fact that our firm has ongoing investments at active assets of the firm patrimony , according to Investment Budget approved by AGOA Decision nr.19/19.12.2019.Main source of the investment program is amortisation, source that will be realised in the third trimester of 2020.

Also, considering the specificity of activity, realisation of incomes predominantly in the third trimester , financial resources availability are required in order to cover the necessary finance for the material base.

In consideration of the above mentioned, we appreciate that it would be necessary to extent the credit line contracted with BCR.We mention that not using the credit line does not generate suplimentary costs to affect the Budget approved for 2020.

Accordingly we propose:

- **Approval of the extension of the credit line of 7,500,000 lei contracted from BCR**



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- **Approval of the** mortgages for this purpose of the Sirena Tourist Complex, with the related land from the THR Marea Neagra S.A patrimony.(these actives value at 31.12.2019 is 11.470.925 lei)
- **Approval of the** 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.

PRESIDENT OF THE BOARD OF DIRECTORS

Narcisa Moşoiu

TEHNICAL DIRECTOR / VICEPRESIDENT OF THE BOARD OF DIRECTORS

Constantin Stanescu

DIRECTOR /MEMBER IN THE BOARD OF DIRECTORS

Sofia Zăgăneanu