

Translation from Romanian

**TURISM, HOTELURI, RESTAURANTE
MAREA NEAGRA S.A.**

Head office: Romania, Mangalia, 29 Lavrion Street, Constanta County, tel.: +40-241-752-452; fax: +40-241-755-559

No. registration at Trade Register Constanta: J13/696/1991, CIF: RO2980547,
IBAN account: RO71 RNCB 0117 0151 6314 0001, Romanian Trade Bank- Mangalia subsidiary
Social subscribed and paid up capital: 57.600.848,70 lei

www.thrmareaneagra.ro

CONVENING

The Directorate of the Company **THR Marea Neagră S.A.**, with the head office in Mangalia city, no. 29 Lavrion street, Constanța county, with J13/696/1991, C.U.I. RO2980547, according to the Law no. 31/1990, with subsequent changes and additions, of Law no. 24/2007, ASF Regulation and the provisions of the Articles of Incorporation gathered at 17.03.2021;

Calls the Ordinary Shareholders' General Meeting at the date of 22.04.2021, 11 a.m., at the head office of the company, with the following AGENDA:

1. Presentation, debate and approval of the individual financial situations afferent to the financial exercise 2020, based on the reports presented by the Administration Council and financial auditor.
2. Presentation, debate and approval of the individual financial situations consolidated at the date of 31.12.2020, based on the reports presented by the financial auditor and the Administration Council.
3. The approval of the distribution of destinations of the net profit in value of 4,579,520 lei in this way: 336,962 lei – to the legal reserve, 210,498.60 lei – other reserves and 4,032,059.40 lei- dividends, representing a gross dividend of 0,0070 lei/share, according to the proposal of the Administration Council.
4. The analysis of accomplishing the indicators and performance objectives approved for the financial exercise 2020.
5. The approval of discharge from administration of the members of the Surveillance Council, Dobrin Mielu, Buzatu Danut Florin and Dragos Calin, for the activity developed in the year 2020.
6. The approval of discharge from administration of the members of the Directorate- Mosoiu Narcisa Georgiana, Stanescu Constantin and Zaganeanu Sofia Elena, activity developed in the year 2020.
7. The approval of discharge from administration of the members of the Administration Council, named in the General Shareholders' Meeting in August 2020, for the financial exercise 2020.
8. The approval of the performance indicators and objectives for the financial exercise 2021.

9. The approval of the fixed remunerations of the administrators for the financial exercise 2021, at the level of the ones approved by the decision AGA no. 4/11.08.2020
10. The approval of the remuneration policy of the company managers, according to art.92, par.1 of the Law no. 24/2017 concerning the issuers of financial instruments and market operators.
11. The approval of naming the financial auditor for a 2 years period, respectively the audit of the financial exercises 2021 and 2022.
12. The approval of modification of the manner of administration of the following assets: Raluca Hotel, Diana Hotel and Vraja Marii Restaurant, by direct administration, in indirect administration (rental).
13. The power of attorney from the company management for the rental of the assets Raluca Hotel, Diana Hotel and Vraja Marii Restaurant, at a minimum price/room/season of 1000 euro +VAT.
14. The approval of the date of *19.08.2021 as registration date* for the identification of shareholders subjected to the effect of the decisions of the general shareholders' meeting *of the date of 18.08.2021 as ex-date and the date of 31.08.2021 as date of payment*.
15. Naming the person empowered to effect the legal publicity forms for accomplishing the adopted measures.

The offers concerning the contracting of the financial audit services can be filed until the date of 09.04.2021 at the head office of the company or through email with electronic signature, at the address office@thrmareaneagra.ro. The offer/ File must contain at least the following information: a) Data about the company (experience in the field, the presentation of a relevant client portfolio etc); b) Human resources (presentation of the key partner's name for audit, his relevant expertise); c) The manner of approach of the audit (understanding the needs and risks of the business, internal processes of the auditor for ensuring the provision of audit services aligned to the specific needs of THR Marea Neagra S.A; d) The manner of ensuring the quality of the audit process and the demands of independence and avoiding the conflicts of interest; e) Financial proposal; f) Authorization issued by the professional organism for the audit company and also for the signing partner.

At the General Shareholders' Meetings may participate and vote only the shareholders registered in the Shareholders' Register of the company at the date of **12.04.2021**, established as **reference date**.

At the date of the convening, the share capital of THR Marea Neagra S.A. is of 57,600,848.70 lei and it is divided into 576,008,487 nominative shares and dematerialized with the nominal value of 0,10 lei, each share offering the right to a vote within the general shareholders' meeting.

The shareholders, individual or together, representing at least 5% of the share capital, have the right:

- a) *to introduce new points* on the agenda of the general meeting, on the condition that point is accompanied by a justification or a decision draft proposed for adoption by the general meeting, until the date of 06.04.2021;
- b) *) to present decision projects for the points included or proposed* to be included on the agenda of the general meetings, not later than 06.04.2021;

Every shareholder is entitled to ask questions about the matters on the agenda of the general meeting. The company can respond inclusively by posting the answer on the website of the company, at the section “Frequent questions”.

The shareholders mentioned in the previous paragraphs have the obligation to send materials/ questions in writing, in sealed envelopes, accompanied by the following documents: In the case of shareholders natural persons- certified copy of the identity card and bank account extract issued by Depozitarul Central SA from which results the quality of shareholder and the number of owned shares or, as the case may be, by the participants providing custody services, according to the law. The mentioned documents will be sent to the head office of the company, with the clear mention, with capitals: “THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS at the date of 22/23.04.2021”.

The documents, informative materials and draft decisions of the general meeting referring to the problems included in the agenda, can be consulted on the company site- www.thrmareaneagra.ro and/or at the head office of the company, starting with the date of 22.03.2021, in the working days between 9 a.m.-1 p.m.

The registered shareholders at the reference date can participate and vote at the Shareholders’ General Meeting directly or can be represented by other persons than the shareholders, based on special or general proxy, made according to the provisions of the Law no. 24/2017 and the Regulation ASF no. 5/2018. The shareholders legal persons or entities without legal personality, who participate at the Shareholders’ General Meeting through other person than the legal representative, will mandatory use a special or general proxy, in the above conditions. The shareholders will fill in and sign all the proxies in three original copies: one for the shareholder, one for the representative and one for the company.

The general proxy can be granted on a maximum three years period, allowing to the named representative to vote in all aspects in debate of the Shareholders’ General Meeting, if the general proxy is granted by the shareholder, as client, to an intermediate defined according to art. 92 of the Law no 24/2017 or a lawyer. The shareholders cannot be represented in the Shareholders’ General Meeting based on a general proxy, by a person being in a situation of conflict of interest, according to the dispositions of the Law no. 24/2017.

The access of the shareholders natural persons, entitled to participate to the general meeting, is allowed by the simple proof of their identity, made with the identity card and in the case of shareholders natural persons represented, with the proxy given to the natural person who represents them.

The access of the shareholders legal persons, entitled to participate to the general meeting, is allowed based on the proof of quality of legal representative when it is present the

shareholder's legal representative himself. If the legal representative is not present with the proof of legal representative, he will come with the proxy given to the natural person who represents the respective shareholder.

The quality of legal representative is proved with a confirmation of company details issued by the Trade Register, presented in original or certified copy or any other in original or in a certified copy with the original, issued by a competent authority from the state in which the shareholder is legally registered, which certifies the quality of legal representative. The documents certifying the shareholder's quality of legal representative will be issued before 01.03.2021. The documents certifying the shareholder's quality of legal representative issued in a foreign language, another than English will be accompanied by a translation, realized by an authorized translator, in Romanian or in English.

The requests mentioned at the previous paragraphs are applied correspondingly and for proving the quality of legal representative of the shareholder which proposes the introduction of new point on the agenda of the shareholders' general meeting or which ask questions to the issuant concerning points on the agenda of the shareholders' general meeting.

The forms of special proxies can be obtained at the head office of the company starting with the date of 22.03.2021 between 9 a.m.- 1 p.m. or can be downloaded from the company's site. A copy of the special proxy will be filed at the company's office, in Romanian or English, until inclusively the date of 21.04.2021 hour 11 a.m., a copy being put at the representative's disposal, for him to prove this quality. The empowerments can also be transmited online with online signature issued according to the law at the email address thrmareaneagra@yahoo.com.

The shareholders registered at the reference date have the possibility to vote by post mail, before the general meeting, by using the form of vote ballot by mail. The vote form can be obtained, starting with the date of 22.03.2021, between the hours 9 a.m.- 1 p.m. from the head office of the company or from the site www.thrmareaneagra.ro.

In the case of vote by post mail, the vote ballot, filled in and signed, respectively registration certificate for legal persons, under the legal representative's signature, applying the stamp, can be trasmitted at the head office of the company, in Romanian or English, until 21.04.2021, hour 11 a.m., in sealed envelope, with the clear written mention, with capital letters: "FOR THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS at the date of 22/23.04.2021.

The vote ballots which are not received until the above mentioned date cannot be taken into account for determining the cvorum and the majority in the case of general meeting.

The vote ballots by post mail and special empowerments will be available in English also, on the company's site, starting with the date of 23.03.2021. Additional information can be obtained from the head office or at the phone number 0241.752.452, between the hours 9.30 a.m.- 1 p.m.

In the actual context, in view of preventing/ limiting the spread of the virus COVID-19, the shareholders are asked politely to take into account the possibility of expressing their vote right through alternative ways, mentioned above, respectively voting by mail or representative.

In the situation of non-accomplishment of the validity conditions of the meeting unfolding at first call, the shareholders' general meeting is called for the date of 23.04.2021, maintaining the agenda, the hour and the place.

President of the Administration Council,

Mr. Fratila Constantin

I, the undersigned **Cirlan Georgiana Andreea**, a sworn translator for foreign languages English – Spanish, according to authorization no.30019/2010, issued by Ministry of Justice from Romania, hereby certify this to be a true and correct translation from Romanian to English, that the presented text was translated completely, without omissions, and that, by translation, the content and meaning of the document haven't been distorted.