

Tourism Hotels Restaurants Marea Neagra SA

PERFORMANCE INDICATORS AND OBJECTIVES PROPOSED FOR THE FINANCIAL YEAR 2021

Indicator	CPP values	Executive management	Administrative management
	Estimate on 31.12.2021		
QUANTITATIVE INDICATORS			
Operating gross profit	From the budget	30%	15%
EBITDA MARGIN (operational)	From the budget	30%	10%
QUALITATIVE INDICATORS			
<ul style="list-style-type: none"> ● Hotel asset management ● Accessing Government grids to support the Horeca sector; ● Realization of investment plans in correlation with the objectives regarding the development of the business and of the general economic environment; 		40%	75%

**Chairman of the Board of Directors
Fratila Constantin**