

DECISION of OGMS SIF HOTELURI SA Oradea
convened for March.23.2020

The Ordinary General Meeting of Shareholders SIF HOTELURI SA based in Oradea, Emanuil Gojdu Square, no. 53, Bl. 10th, with a share capital of 80.356.102,50 lei subscribed and paid, registered with the Trade Registry under no. J05/126/1991, CUI: RO 56150, meeting statutory and legal at the first call in March.23.2020 at headquarters, with the direct participation or by correspondence of the shareholders who own a number of shares 31.822.466 from a total of 32.142.441 shares representing 99,0045 % from the share capital, with 31.822.466 valid votes from a total of 31.822.466 votes in OGM representing 100,00% of the share capital with voting rights present in Meeting, in accordance with Law 31/1990 R amended and supplemented, of Law 297/2004, Law 24/2017, regulations ASF / CNVM and articles of association, with the quorum and majority required by the law and the Articles of incorporation, recorded in the minutes signed at the General Assembly Meeting of shareholders are the conditions for legal and statutory validity, decides:

DECISION No 1

The members of the Board of Directors of the company are elected, for a term of 4 years, starting with 31.03.2020, in the following composition:

1. Baba Dorel with 100% votes for, 0% votes against and 0% abstentions from the total 31.822.466 votes cast;
2. Sferdian Teodora with 100% votes for, 0% votes against and 0% abstentions from the total 31.822.466 votes cast;
3. Andrei Eugenia with 100% votes for, 0% votes against and 0% abstentions from the total 31.822.466 votes cast;

DECISION No 2

It is approved to fix a monthly remuneration of 1,000 lei net for each member of the Board of Directors starting with 31.03.2020, with 100% votes for, 0% votes against and 0% abstentions from the total 31.822.466 votes cast;

DECISION No 3

Approving unanimously authorizing Mister Drăgoi Bogdan Alexandru/ President-general manager of SIF BANAT CRIȘANA in the name of the company to negotiate the

prerogatives and competence limits of the administrators, the objectives and the performance criteria for 2020 and to sign from the company the management contract, with 100% votes for, 0% votes against and 0% abstentions from the total 31.822.466 votes cast;

DECISION No 4

Approving unanimously : (i)April,08, 2020 as registration date and (ii)April,7, 2020, as „ex date” in accordance with Art. 86(1) of Law 24/2017, with 100% votes for, 0% votes against and 0% abstentions from the total 31.822.466 votes cast;

DECISION No 5

Approving unanimously authorizing Mister Bîrlea Vasile Radu to carry out the steps to publish decisions in the Official Gazette, filing documents and the records Bihor Trade Registry Office and Official Gazette%, with 100% votes for, 0% votes against and 0% abstentions from the total 31.822.466 votes cast;

General manager,

BÎRLEA Vasile Radu