

SPECIFICATION

At date of convening the EGM for December, 18(19), 2014, subscribed and paid-up share capital of the issuer SIF HOTELS SA (CAOR) is lei 51,462,327.50 divided into 20,584,931 shares which give the holder a number of 20,584,931 voting rights .

These shares are registered shares, dematerialized, granting equal rights holders. According to the Articles of Incorporation of the Company for each share held by the shareholder is entitled to one vote.

President of the Board of Administration

ec. Ioan JECU