

THE BOARD OF ADMINISTRATION

SIF HOTELURI SA

registered within the Trade Register pending Bihor Law Court under the no. J/05/126/1991, VAT no. RO 56150, subscribed and paid capital 51.462.327,5 lei with the registered office in Oradea, Bihor county, Emanuil Gojdu Square nr.53, bl. A 10, gathered on 13.11.2014

SUMMONS

The Extraordinary Shareholders' General Assembly of the Company for december, 18, 2014 at 12.00 in Arad, Calea Victoriei, 35 A, 113 room, Arad County.

The agenda of the Extraordinary General Assembly is:

1. Approval for the merger by absorption of SIF HOTELURI SA (as absorbing company) with the following five companies (as absorbed company): RUSCA SA Hunedoara VALY - TIM SA Timisoara BETA TRANSPORT SA Cluj MESES SA Zalau TRANS EURO HOTEL HOTEL SA Baia Mare
2. Authorizing the Board of Directors of the Company to hire evaluators to assess the value for the report action fusion, fusion project preparation and carrying out all legal and statutory approaches in connection therewith
3. Approval of 13/01/2015 as the date of registration in accordance with Art. 238 of Law 297/2004, ie the date that serves to identify shareholders who will be touched by the decisions of the EGM and the approval date of the 12/01/2015 as the date "ex date" ie the date preceding the date of registration of financial instruments subject of enforcement decisions corporate traded without rights deriving from decision in accordance with Article 2, letter f) of Regulation no. Supplemented by Regulation No 6/2009 ASF. 13/2014.
4. Authorizing the Board President to sign on behalf of shareholders EGM resolutions and other documents in connection therewith, to perform any act or formality required by law for the registration and enforcement of the judgments of the EGM, including publication and registration formalities for their in the Official Gazette and the Trade Register.

At the General Meeting are entitled to attend and vote at all shareholders registered in the shareholder register kept by the Central Depository at the end of the day december, 4, 2014, considered as reference date. Shareholders may attend and vote at the General Assembly, individually or through representatives, under the law, with special proxy. Representation of shareholders can be made by persons other than shareholders. A shareholder may appoint by proxy one or more alternate representatives to ensure its representation in the general meeting if the designated representative is unable to fulfill its mandate. Special power of attorney (in Romanian or English) can be obtained at the company and the company's website (www.calipso-

oradea.ro) with effect from november, 18, 2014. Special power of attorney (in Romanian or English) completed and signed original will be filed at the company until december, 16, 2014, at 1200 (between the hours of 8.00 to 13.00), in a sealed envelope clearly written statement capital letters "FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS of december, 18 /19, 2014, or will be sent by e-mail at secretariat@calipso-oradea.ro based on an advanced electronic signatures. The powers of attorney shall be accompanied by the following documents: (a) in the case of individuals, ID photocopy of the original signed or (b) in the case of legal persons, (i) identification photocopy of the legal representative signed for compliance with original, (ii) certificate issued by the Trade Registry not older than 90 days from the date of filing the original and (iii) a photocopy of the certificate of registration of legal entities.

On the Assembly at the entrance to the meeting room designated representatives will present their copy of Special Power of Attorney and ID. The shareholders registered in the shareholders register at the reference date may vote by mail before the Assembly. Shareholders will be transmitted free mail voting forms in Romanian or English language applications filed at the registry of the company with effect from december, 18, 2014 and until december, 16, 2014 or can be downloaded from the web- www.calipso-oradea.ro site. Mail voting form will be filed (or will be sent by mail with return receipt) at company headquarters in Oradea, Emanuil Gojdu Square, no. 53, Bl. A10, postal code 410067, in a sealed envelope clearly written statement in capital letters: "FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS of december,18/ 19, 2014" until december, 17, 2014, 13:00. mail voting form, completed and signed original will be accompanied by the following documents: (a) in the case of individuals, ID photocopy of the original signed or (b) in the case of legal persons, (i) copy identification of the legal representative of the original signed, (ii) certificate issued by the Trade Registry not older than 90 days from the date of filing the original and (iii) a photocopy of the certificate of registration of legal entities. Mail voting forms are not received at the Company headquarters until the date indicated above, ie december, 17, 2014 13:00 will not be counted towards the quorum and majority in the Assembly.

One or more shareholders representing individually or jointly at least 5% of the share capital are entitled to: - introduce, by written request filed at the company (in a sealed envelope with the mention "FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS december 18/19, 2014 "), additional items on the Agenda of the EGM within 15 days of its publication in the Official convener or at the latest by december, 2, 2014 13:00, provided that each such item is accompanied by a justification or a draft resolution to be adopted by EGAS - to submit, in writing, draft resolutions for items included or to be included on the agenda of the EGM, no later than december, 2, 2014 13:00.

Each shareholder has the right to ask questions about items on the agenda of the EGM, questions to be submitted at the company no later than december, 12,

2014, at 1200, in a sealed envelope mentioning on the envelope, clearly and uppercase "FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS of december 18/19, 2014". Questions will be accompanied by the following documents: (a) in the case of individuals, ID photocopy of the original signed or (b) in the case of legal persons, (i) photocopy of identity card signed by the legal representative of the original (ii) certificate issued by the Trade Registry not older than 90 days from the date of filing the original and (iii) a photocopy of the certificate of registration of legal entities and will be accountable to the EGM. The Company may deliver an overall answer to questions with the same content will be available on the company website in the section Assembly in question and answer format. As of november, 18, 2014, information materials regarding the items on the agenda of the EGM and the draft decision will be able to view and purchase from Monday to Friday from 10-13, at the company's headquarters and on the website [acquis society](#) or telephone number 0259 437 151 . Contact person is Mr. Radu Vasile Bîrlea. If the conditions of validity of the first call, second call and Extraordinary General Meeting of Shareholders is set to On december, 19, 2014, with the same agenda, at the same time and at the same address.

President of Board Administration,

ec. Ioan JECU