

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 24.10.2014

SUMMONS

The Extraordinary Shareholders' General Assembly of the Company for december, 2, 2014 at 12.00 at the registered Office.

The agenda of the Extraordinary General Assembly is:

1. Changing the registered office of the company SIF HOTELURI from Oradea, Emanuil Gojdu Square, 53, bl. A 10, Bihor County, to Arad, Calea Victoriei, 35A, cam. 113, Arad County
2. Opening company workstation in Oradea, Emanuil Gojdu Square, 53, bl. A 10, Bihor County
3. Closing the following workstations: Oradea, Corneliu Coposu street, no. 26; Oradea, Dacia Boulevard, no. 60, bl U1 at floor; Haieu, 1 Mai, inside swimming pool with waves
4. Approval of the amendment of the Articles of Association of the Company as follows: - Art. 2 paragraph 1 is amended as follows: "The company seat is in Arad, Calea Victoriei, 35A, cam. 113, Arad County, Romania" - The Art. 2 paragraph. 3 is deleted workstations: "Confectionery Pigalle - in Oradea, Corneliu Coposu street, no. 26; "Resto-Bar Colors - in Oradea, Dacia Boulevard, no. 60, bl U1 at floor; "Working station -Haieu 1 Mai, inside swimming pool with waves; and make it point: "Working station - Oradea, Emanuil Gojdu Square, no. 53, bl. A 10, Bihor County"
5. Ratification of Board decision on request rescheduling loan balance SANPAOLO accessed Intesa Bank. Authorizing the Board to negotiate loan refinancing mentioned in the preceding paragraph other banking units, given the failure to obtain rescheduling INTESA SAN PAOLO Bank
6. Approval date of 19 december 2014 of the record date in accordance with Art. 238 of Law 297/2004, ie the date that serves to identify shareholders who are touched by the EGM resolutions and approval date of 18 december as the date "ex date" the date prior to registration of financial instruments subject of enforcement decisions corporate traded without rights deriving from the judgment in accordance with article 2, letter f) of CMVM Regulation no. 6 supplemented by Regulation of ASF no. 13/2014.
7. 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 register of shareholders maintained by the Central Depository, by the end of November, 14, 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 may 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 Assembly if the appointed representative is unable to fulfill its mandate. If the proxy is appointed by more alternate representatives will determine the order in which they will exercise their mandate. Special power of attorney (in Romanian or English) can be obtained at the company and on the company website (www.calipso-oradea.ro) with effect from November, 2, 2014. Special power of attorney (in Romanian or English) completed and signed shall be submitted in original at the company until November, 28, 2014 at 13:00 (between the hours of 8.00 to 13.00), in a sealed envelope clearly written statement capital letters "FOR EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF DATE 2(3).12.2014" or will be sent by e-mail at secretariat@calipso-oradea.ro under an extended electronic signature. Special power of attorney shall be accompanied by the following documents: (a) in the case of individuals, photocopy of ID of the original signed or (b) in the case of legal persons (i) photocopy ID of the legal representative signed for compliance with original, (ii) certificate issued by the Trade Register, not older than 90 days from the filing date of the original and (iii) a photocopy of the certificate of registration of the legal entity. On Assembly, at the entrance to the meeting room, copy the designated representatives will present their special attorney and ID. The company's shareholders registered in the shareholders register at the reference date were able to vote by mail before the Assembly. Shareholders will receive free send mail voting forms in Romanian or English language based on application to the company registry as of November, 2, 2014 and until November, 24, 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 the company in Oradea, Emanuil Gojdu Square, no. 53, Bl. A10, Postal code 410067, in a sealed envelope marked clearly written in capital letters: "FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF DATE 2(3).12.2014" until November, 28, 2014, at 13.00. Mail voting form, completed and signed in original, will be accompanied by the following documents: (a) in the case of individuals, photocopy of ID of the original signed or (b) in the case of legal entities, (i) copy ID of the legal representative of the original signed, (ii) certificate issued by the Trade Register, not older than 90 days from the filing date of the original and (iii) a photocopy of the certificate of registration of the legal entity. Mail voting forms are not received

at the Company's headquarters until the date indicated above, November, 28, 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 marked "FOR EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF DATE 2(3).12 .2014 "), additional items on the Agenda of the EGM within 15 days of its publication in the Official convener respectively no later than November, 13, 2014 at 13:00, provided that each item is accompanied by a justification or a draft resolution to be adopted by the EGM - to present, in writing, draft resolutions for items included or to be included on the agenda of the EGM, at the latest by November, 13, 2014 at 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 November, 25, 2014, at 12.00, in a sealed envelope, mentioning on the envelope in clearly and in capital letters: "FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF DATE 2(3).12.2014". Questions will be accompanied by the following documents: (a) in the case of individuals, photocopy of ID of the original signed or (b) in the case of legal persons (i) photocopy ID of the legal representative of the original signed (ii) certificate issued by the Trade Register, not older than 90 days from the filing date of the original and (iii) a photocopy of the certificate of registration of the legal entity and will be responsible to the EGM. Society may give an overall answer to questions having the same content that will be available on the company's website in the section devoted to the Assembly in question and answer format. Documents certifying the legal representative drafted in a language other than English, will be accompanied by a translation done by a sworn translator in Lima Romanian or English.

As of November, 2, 2014, informative materials regarding the items on the agenda of the EGM and the draft decision will be able to consult and attorney, Monday to Friday from 10,00 to 13,00, from the company's headquarters and on the website [acquis company](#) or by phone 0259. 437 151. Contact person is Mr. Vasile Radu Bîrlea. If the conditions of validity of the first call, the second call and Extraordinary General Meeting of shareholders to be held on December, 3, 2014 is set with the same agenda, same time and at the same address.

President of Board Administration,

ec. Ioan JECU