

**THE BOARD OF ADMINISTRATION
SIF HOTELURI SA**

registered within the Trade Register pending Bihor Law Court undre 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 28.04.2015 in video conference

SUMMONS

The Extraordinary Shareholders' General Assembly of the Company for **June, 05, 2015** at **12.00** at the registered Office.

The agenda of the Extraordinary General Assembly is:

1. Approval of the merger published in the Official Gazette Part IV no. 2105 / 24.06.2015 in accordance with paragraph 2 Art.242. of the Law no.31 / 1990.
2. Approval of the merger by absorption, in terms of the merger, the SC SIF Hotels SA as the acquiring companies RUSCA SA Hunedoara, VALY - TIM SA Timisoara, Cluj BETA TRANSPORT SA, HOTEL MESEȘUL SA Zalau and Baia Mare TRANS EURO HOTEL , as companies absorbed.
3. Approval of the merger by absorption effects or dissolution without liquidation of the acquired companies and their universal transfer of assets by the acquiring company to the shareholders in exchange for the award of new shares issued absorbed by SC SIF Hoteluri SA.
4. Approval of the merger by absorption of effect from the date of its registration with the Trade Register.
5. Approval of share capital increase of SC SIF Hoteluri SA from 51.462.327.50 lei lei value of 28,893,775, 11,557,510 by issuing a number of new shares with a nominal value of 2.5 lei, which absorbed shareholders will be assigned in accordance with the exchange ratio established in the merger.
6. Approval mandating the Board to amend the share capital and number of shares newly issued downwards in proportion to changes made by each company involved in the merger process, following the withdrawal of shareholders in accordance with article 134, letter d) of Law 31 / 1990 and Cap. 14 of the merger
7. Approval opening outlets at the following addresses: • Cluj Napoca, Str.GIORDANO BRUNO nr.1-3 • P-ta(Square) Muzeului No.1 • Zalau, 1 Decembrie 1918, no.11 / A • Hunedoara, B -dul DACIA. 10 • Baia Mare, Bd. Bucuresti, Nr. 23 • Timișoara, Str. MEHADIEI No.5
8. Approving the amendment of Article 2 and Article 6 of the Articles of Incorporation of SC SIF Hoteluri SA following the merger as follows: Article 2. to read as follows: 'The company seat is in Oradea, Piata Emanuil Gojdu No. 53, Bl .A10, Bihor County, Romania. The Company may establish subsidiaries, branches, agencies, secondary offices and other elements of goodwill in any other city in the country and / or abroad. The company is listed in the commercial register of goodwill following: Localization side of Oradea, Bihor County, No.9 Alea Ștrandului (Hotel) Outlets at: Cluj

Napoca, Str.GIORDANO BRUNO nr.1-3, Cluj Napoca, P-ta(Square) Muzeului, Zalau 1 Decembrie 1918, no.11 / Salaj County, Dacia Bv., no. 10 Hunedoara County Baia Mare, Bd. Bucuresti, Nr. 23 Maramures County Timișoara, Str. No.5 MEHADIEI Timis' 6 The will read as follows: "The share capital is subscribed and paid 80,356,102.50 840,052.52 lei lei of which kind, divided into 32,142,441 shares. The share capital is divided into ordinary shares in uncertificated form-in book entry, nominative and indivisible shares with a nominal value of 2.5 lei. The shareholding is as follows: SIF Banat-Crișana has a number of 31,542,754 registered shares amounting to 78,856,885 lei, 98.1% of the share capital. Other natural and legal persons holding a number of 599 687 registered shares worth 1,499,217.50 lei, at the rate of 1.9% of the share capital.

9. Approval of 23.06.2015 as registration date in accordance with Art. 238 of Law 297/2004, which serves to identify the date that shareholders who are touched by the EGM resolutions and approval date as the date 06.22.2015 "ex date" respectively registration date prior to the financial instruments object of enforcement decisions corporate traded without rights deriving from the judgment in accordance with Article 2, letter f) of Regulation No CMVM. Supplemented by Regulation No 6/2009. 13/2014.
10. 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 EGM resolutions, including formalities for publication and registration thereof 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 DEPOZITARUL CENTRAL(Central Depository) at the end of the day may, 25, 2015, considered as reference date. Shareholders may attend and vote at the General Assembly, individually or through representatives, under the law, with special power of attorney or general power of attorney. Representatives of the shareholders in general meeting of shareholders may be made by persons other than shareholders, based on a general or special powers. General authorization may be granted a shareholder, as a customer, only an intermediary defined conform art. 2 para. 1 pt. 14 of Law 297/2004 on the capital market as amended by Law 10/2015 and GEO no. 90/2014 . 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. If Vicarious are more representatives alternates 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 the company's website (www.calipso-oradea.ro) with effect from May, 05, 2015. Special power of attorney (in Romanian or English) completed and signed original will be filed at the company until June, 03, 2015, at 12.00 (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 ON JUNE, 05 / 08, 2015" and will be sent by e-mail at jecu@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 or entities without legal personality, the legal representative is found in Based on the list of shareholders of reference received from the DEPOZITARUL CENTRAL(Central

Depository). If the shareholder register contains data on the quality of legal representative that quality is confirmed by a certificate issued by the Commercial Register submitted in original or certified copy or other document in original or certified copy issued by a competent authority of the State in which the shareholder is registered legally certifying the legal representative. 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 March, 27, 2015 and until April, 27, 2015 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) to the address 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 ON JUNE 05/08, 2015" until June, 03, 2015, at 12:00.

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 or entities without legal personality, the legal representative is established based on the list of shareholders of reference received from the DEPOZITARUL CENTRAL(Central Depository).

If the shareholder register contains data on the quality of legal representative that quality is confirmed by a certificate issued by the Registrul Comerțului(Commercial Register) submitted in original or certified copy or other document in original or certified copy issued by a competent authority of the State in which the shareholder is registered legally certifying the legal representative.

Documents attesting the legal representative drafted in a language other than English, will be accompanied by a translation made by a certified translation into Romanian or English. Issuer legalization or apostille not request documents certifying the legal representative of the shareholder. Mail voting forms are not received at the Company headquarters until the date indicated above, June , 03, 2015 at 12.00 will not be counted towards the quorum and majority in the Assembly. If the shareholder who has voted by mail or through a representative attend the EGM, their vote by mail will be canceled. In this case will be considered only their vote personally or through a representative.

One or more shareholders representing individually or jointly at least 5% of the share capital are entitled to:

- to enter, upon written request submitted at the company (in a sealed envelope marked "FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS ON JUNE, 05/08, 2015"), additional items on the Agenda of EGMS within 15 days convener of its publication in the Monitorul Oficial(Official Gazette) (until May, 16, 2015), provided that each such item is accompanied by a justification or a draft resolution to be adopted by AGEA(EGMS)
- to submit, in writing, draft resolutions for items included or to be included on

the agenda of AGEA(EGMS), within 15 days of its publication in the Official convener (until May, 16,2015).

Agenda items proposed by the initiators completed will be republished in compliance with the requirements of law and the constitution to convene a general meeting no later than on May, xx, 2015.

Each shareholder has the right to ask questions about items on the agenda of AGEA(EGMS), questions to be submitted at the company no later than June, 02, 2015, at 12.00, in a sealed envelope mentioning on the envelope, the clearly and in capital letters: "FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS ON JUNE, 05/08, 2015". 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 or entities without legal personality, the legal representative is established based on the list of shareholders at the reference date, received from the DEPOZITARUL CENTRAL(Central Depository). If the shareholder register contains data on the quality of legal representative that quality is confirmed by a certificate issued by the Registrul Comertului(Commercial Register) submitted in original or certified copy or other document in original or certified copy issued by a competent authority of the State in which the shareholder is registered legally certifying the legal representative; these questions are to be answered in 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 MaY, 05, 2015, information materials regarding the items on the agenda of AGEA(EGMS) and the draft decision will be able to view and purchase from Monday to Friday from 10 to 13, from the company's headquarters and on the website acquis society or telephone number 0259. 475.271. Contact person is Mr. Radu Vasile Bîrlea.

If the conditions of validity of the first call, second call and the Extraordinary General Meeting of Shareholders is set to on June, 08, 2015, with the same agenda, at the same time and at the same address.

**President of the Board,
ec. Ioan JECU**