

SIF HOTELURI SA

Oradea, P-ța Emanuel Gojdu nr. 53, Bl. A 10

J05/126/1991, CUI/CIF RO 56150

Ordinary General Meeting of Shareholders SIF HOTELURI SA Oradea, meeting in first call (second call), with the presence of shareholders holding a no. The xxxxxxxxxx up shares, ie xxxx% of the share capital subscribed and paid, with a total of xxxxxxx valid votes cast, ie xxxxxx% of the share capital with voting currently adopted

DECISION no. 1 / 28(29).04.2017

ITEM no. 3 of Agenda /28 (29) .04.2017 - approved unanimously / xxxxx votes to xxxxx votes against, abstentions xxxxxx financial statements under IFRS at 31.12.2016, according to materials provided by directors and auditors

ITEM no. 4 of Agenda / 28 (29).04.2017 - approved unanimously / xxxxx votes to xxxxx votes against, abstentions xxxxxx, of net profit for the financial year 2016 amounting to 3,673,083.11 lei, to be used to partially cover the accounting losses from previous years.

ITEM no. 5 of Agenda / 28 (29).04.2017 - approved unanimously / xxxxx votes to xxxxx votes against xxxxxx abstentions, discharge of directors for the financial year 2016

ITEM no. 6 of Agenda / 28(29).04.2017 - approved unanimously / xxxxx votes to xxxxx votes against, abstentions xxxxxx, the income and expenditure and investment plan for 2017

ITEM no. 7 of Agenda / 28(29).04.2017 - approved unanimously / xxxxx votes to xxxxx votes against xxxxxx abstentions for maintaining appropriate monthly remuneration of Board members for the current financial year at current levels.

ITEM no. 8 of Agenda / 28(29).04.2017 - approved unanimously / xxxxx votes to xxxxx votes against xxxxxx abstentions on the remuneration of directors amounting to 400,000 lei a year.

ITEM no. 9 of Agenda / 28(29).04.2017 - approved unanimously / xxxxx votes to xxxxx votes against, abstentions xxxxxx appointment of financial auditorfor a period of two years according to the minutes of secret balloting cast and empowerment CA President / CEO termination audit

ITEM no. 10 of Agenda / 28(29).04.2017 - approved unanimously / xxxxx votes to xxxxx votes against, abstentions xxxxxx, on 05/18/2017 as registration date in accordance with Art. 238 of Law 297/2004, ie the date that serves to identify the shareholders who are touched by decisions of the OGM and the date of 05.17.2017 as the date "ex date"

ITEM no. 11 of Agenda / 28(29).04.2017 - approved unanimously / xxxxx votes to xxxxx votes against, abstentions xxxxxx empowering CA President to sign all documents necessary to implement the decisions of the OGM. Mandating Mr. Radu Birlea (with the possibility of substitution) in order to make steps to publish decisions in the Official Gazette, submission documents and the records Bihor Trade Register Office, Official, Directorate General of Public Finance.

PRESIDENT OF BOARD,

Ion Alexandru Sorin