

## **BOARD OF SIF HOTELURI SA**

based in Oradea, Piata Emanuil Gojdu no.53, bl. A 10, with a share capital subscribed and paid 80,356,102.5 lei registered at ORC under the no. J05 / 126/1991, with VAT number RO56150, in accordance with Law 31 / 1990R amended and supplemented, the law 297/2004, regulations ASF / NSC and articles of association, convened by means on March, 21, 2019,

### **SUMMONS**

The Ordinary General Meeting of Shareholders on April, 25, 2019 at 12:00 in Oradea, (Piata) Emanuil Gojdu Square no.53, bl. A 10. At the meeting are entitled to attend and vote only shareholders registered in the Register shareholders maintained by the Central Depository at the end of the day April, 15, 2019, establishing that date. Where the conditions of validity, the second meeting of OGMS is set for April, 30, 2019 at 12:00, with the same agenda and the same address.

The Ordinary General Meeting of Shareholders shall have the following agenda:

1. Approval of financial statements under IFRS for the year 2018 on the basis of discussions, a report of directors and a financial auditor
2. Approval of cover for accounting loss from future profits of the company
3. Approval of administrators' discharge for the financial year 2018.
4. Approval of the revenue and expenditure budget and the investment plan for 2019.
5. Approving the remuneration due to the members of the Board for the financial year 2019.
6. Approval of the general limits of directors' remunerations for the current financial year.
7. Appointment external financial auditor, fixing the duration of the audit contract for one year
8. Approval of the date of May, 30, 2019 as registration date according to the provisions of art. 86 of Law 24/2017, namely the date that serves to identify the shareholders to whom the OGMS decisions will be taken, as well as the approval of May ,29, 2019 as the "ex date" date.
9. Empowering General Director Vasile Radu Bîrlea to sign the decisions of OGMS and all the documents necessary for the implementation of the decisions of OGMS
10. Mandate of Vasile Radu Bîrlea (with substitution possibility) for making the decisions for publication of the judgments in the Official Gazette, filing the documents and making the necessary records at the Bihor Trade Register Office, the Official Gazette, the General Directorate of Public Finance

At the Ordinary General Meeting of Shareholders are entitled to attend and vote all shareholders registered in the shareholders' register, kept by the Central Depository, the end of the day April, 15, 2019, considered as reference date.

Shareholders may exercise their right to vote, by representative or by mail. Representation of shareholders in general meeting of shareholders can be made by persons other than shareholders, by a general or special powers. General authorization may be granted to a shareholder, as a customer, only a lawyer or intermediary defined in Art. 2 para. 1 pt. 20 of Law no. 24/2017 regarding the issuers of financial instruments and market operations.

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 by proxy are more representatives alternates will determine the order in which they will exercise their mandate. Special powers (in Romanian and English) can be obtained at the company and on the company website ([www.sif-hoteluri.ro](http://www.sif-hoteluri.ro)) with effect from March, 25, 2019. Special powers (in Romanian and English) completed and signed copy will be submitted, including compliance with the original statement signed by the representative at the company until April, 23, 2019, 12:00 (between 8:00-12:00), in a sealed envelope clearly written statement in capital letters: "FOR THE ORDINARY

GENERAL MEETING OF SHAREHOLDERS April 25 or 30 , 2019" or will be sent by e-mail at [secretariat@sif-hoteluri.ro](mailto:secretariat@sif-hoteluri.ro) under an extended electronic signature. Special powers will be accompanied by the following documents: (a) for individuals, photocopy identification signal of the original or (b) in the case of legal persons or entities without legal personality, the legal representative is found basis to shareholders on the reference date, received from the Central Depository ( Depozitarul Central SA ).

If the shareholders' register contains data on the legal representative, this quality is confirmed by a certificate issued by the Trade Registry presented 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 legally registered certifying the legal representative.

On Assembly, at the entrance to the meeting room, designated representatives will present their copy of the special power of attorney and ID. Shareholders registered in the shareholders register at the reference date may vote by mail before the Assembly. Shareholders will be transmitted free of charge forms for voting by correspondence in Romanian or English on a request filed at the registry of the company as of March, 25, 2019 and until April, 23, 2019 or they can be downloaded from website [www.sif-hoteluri.ro](http://www.sif-hoteluri.ro). 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 Zip code 410 067 in a sealed envelope clearly written statement in capital letters: "FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS April, 25 or 30, 2019", until April, 23 , 2019, 12:00 .

Form to vote by mail, completed and signed in original will be accompanied by the following documents: (a) for individuals, photocopy identification signal of the original or (b) in the case of legal persons or entities without legal personality, the legal representative is found under to shareholders on the reference date, received from the Central Depository. If the shareholder registry does not contain information on the legal representative capacity as is proved by a certificate issued by the Trade Register presented in original or certified copy or other document in original or certified copy issued a competent authority in the State where the shareholder is registered legally proving the legal representative. Documents attesting the legal representative drafted in a foreign language other than English will be accompanied by a translation made by a certified translation into Romanian or English. Issuer will not require legalization or apostille documents attesting the legal representative of the shareholder. Correspondence voting forms not received at the Company until the date indicated above, ie April, 23, 2019 12:00 will not be counted towards the quorum and majority in the Assembly.

In case the shareholder who has cast his vote by correspondence or through a representative attend the OGM, their vote by mail will be canceled. In this case it has only considered their vote in person or by proxy. One or more shareholders representing individually or jointly at least 5% of the share capital are entitled to:

- to introduce, by written request filed at the company (in a sealed envelope with the mention "FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS April 16 or 17, 2018") additional items on the agenda of the OGMS no later than 15 days the publication in the Official convener respectively until April, 10 , 2019 provided that each such item is accompanied by a justification or a draft resolution to be adopted by OGMS.

- to submit written draft resolutions for items included or to be included on the agenda of the OGMS no later than 15 days from the publication of the convening notice in the Official Gazette until April, 10, 2019

Completed agenda items proposed by the initiators will be republished in compliance with legal requirements and / or association for convening the general meeting. Each shareholder has the right to ask questions about items on the agenda of the OGMS, questions to be submitted at the company no later than April, 23 , 2019, 12:00, in a sealed envelope mentioning on the envelope in clear capital letters: "FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS April, 25 or 30, 2019".

Questions will be accompanied by the following documents: (a) for individuals, photocopy identification signal of the original or (b) in the case of legal persons or entities without legal personality, the legal representative is established under to shareholders on the reference date, received from the Central Depository If the shareholder registry does not

contain information on the legal representative, the quality is proved by a certificate issued by the Trade Register submitted in original or copy of the original or any other document in original or certified copy issued by a competent authority in the State where the shareholder is registered legally proving the legal representative; these questions are to be answered within the OGMA Company may provide one overall answer to questions with the same content will be available on the Company website in the section dedicated to the Assembly, in question and answer format.

At the date of convening the Assembly, the annual report of the board of directors and the financial statements included on the agenda are made available to shareholders and can be consulted at the company's office on working days between 10 o'clock and on the company's website.

Starting with March, 25, 2019, all informative materials related to the issues included on the agenda of OGMS. as well as the drafts of decisions, will be able to consult and procure from Monday to Friday between 10,00 13,00 o'clock from the company's headquarters and from the company's website [www.sif-hoteluri.ro](http://www.sif-hoteluri.ro) or at the phone number 0259. 475.271 ( contact person Vasile Radu Birlea).

**President of Board,  
Valentin ȚIC-CHILIMENT**