



**MINISTERUL ENERGIEI
CABINET MINISTRU**

To:

Chairman of the Board of Directors of Oil Terminal S.A. Mr. Cristian Florin GHEORGHE

Referrer: Ordinary General Shareholders' Meeting of Oil Terminal S.A. convened on 27(28).04.2023

Having in view:

- Convening of the Ordinary General Meeting of Shareholders of Oil Terminal S.A. for 27(28).04.2023;
- The provisions of art.13 paragraph (3) of the Constitutive Act of Oil Terminal S.A.;
- The provisions of art. 105 of Law no. 24/2017 on issuers of financial instruments and market operations republished with subsequent amendments and additions;
- The provisions of art. 188 and art. 189 of FSA Regulation no. 5/2018 on issuers of financial instruments and market operations;
- The provisions of art.29 of the Government Emergency Ordinance no. 109/2011 on corporate governance of public companies, approved with amendments and additions by Law no. 111/2016 (GEO no. 109/2011);
- The provisions of art. 117¹ of Law no.31/1990 on companies, republished with subsequent amendments and additions,

The Ministry of Energy, on behalf of the Romanian State, as a shareholder holding 2,630,258,255 shares, representing 87.7579% of the share capital of **Oil Terminal SA**, **request to include** the following items **on the agenda** of the Ordinary General Meeting of Shareholders convened for 27(28).04.2023:

1. Revocation of the members of the Board of Directors of Oil Terminal S.A., starting from 27.04.2023 following the finalisation of the selection procedure in accordance with the provisions of GEO 109/2011 regarding the corporate governance of public enterprises (secret vote).
2. Election of seven members of the Board of Directors of Oil Terminal S.A., starting from 28.04.2023, in accordance with the provisions of art. 29 of GEO no. 109/2011 (secret vote).
3. Setting the duration of the members of the Board of Directors mandate elected under point 2 to a period of 4 (four) years, starting with 28.04.2023.
4. Establishment of the fixed monthly gross allowance of the appointed members of the Board of Directors, as equal to twice the average over the last 12 months of the average gross monthly salary for the activity performed pursuant to the registered main activity of the company, at class level in accordance with the classification of activities in the national economy, communicated by the National Institute of Statistics.
5. Approval of the form of the mandate contract to be concluded with the members of the Board of Directors elected under point 2.
6. Mandating the representative of the State in the Ordinary General Meeting of Shareholders to sign the mandate contracts with the newly appointed members of the Board of Directors elected under point 2.

Also, we send the following draft decision for the items requested to be introduced on the agenda:

Art.1 By _____ % from the votes cast, it is approved/rejected the revocation of the members of the Board of Directors of Oil Terminal S.A., starting from 27.04.2023 following the finalisation of the selection procedure in accordance with the provisions of GEO 109/2011 regarding the corporate governance of public enterprises, the following _____.

With a turnout of _____ votes, representing _____ % of the voting rights total, the votes cast were recorded as follows:

- ___ votes “for”, representing _____ % of the votes cast total;
- ___ votes “against”, representing _____ % of the votes cast total;
- ___ votes “unexpressed”, representing _____ % of the votes cast total.

A number of ___ votes was annulled.

Art.2 By _____ % from the votes cast, it is approved/rejected the election as members of the Board of Directors of Oil Terminal S.A., starting from 28.04.2023, in accordance with the provisions of art. 29 of GEO no. 109/2011 (secret vote), the following _____ :

With a turnout of _____ votes, representing _____ % of the voting rights total, the votes cast were recorded as follows:

- ___ votes “for”, representing _____ % of the votes cast total;
- ___ votes “against”, representing _____ % of the votes cast total;
- ___ votes “unexpressed”, representing _____ % of the votes cast total.

A number of ___ votes was annulled.

Art.3 By _____ % from the votes cast, it is approved/rejected the establishment of the duration of the mandate of the members of the Board of Directors elected under point 2 for a period of 4 (four) years, starting with 28.04.2023.

With a turnout of _____ votes, representing _____ % of the voting rights total, the votes cast were recorded as follows:

- ___ votes “for”, representing _____ % of the votes cast total;
- ___ votes “against”, representing _____ % of the votes cast total;
- ___ votes “unexpressed”, representing _____ % of the votes cast total.

A number of ___ votes was annulled.

Art. 4 By _____ % from the votes cast, it is approved/rejected the establishment of the fixed monthly gross allowance of the appointed members of the Board of Directors, as equal to twice the average over the last 12 months of the average gross monthly salary for the activity performed pursuant to the registered main activity of the company, at class level in accordance with the classification of activities in the national economy, communicated by the National Institute of Statistics.

With a turnout of _____ votes, representing _____ % of the voting rights total, the votes cast were recorded as follows:

- ___ votes “for”, representing _____ % of the votes cast total;
- ___ votes “against”, representing _____ % of the votes cast total;
- ___ votes “unexpressed”, representing _____ % of the votes cast total.

A number of ___ votes was annulled.

Art.5 By _____ % from the votes cast, it is approved/rejected the form of the mandate contract to be concluded with the members of the Board of Directors elected under point 2.

With a turnout of _____ votes, representing _____ % of the voting rights total, the votes cast were recorded as follows:

- ___ votes “for”, representing _____% of the votes cast total;
- ___ votes “against”, representing _____ % of the votes cast total;
- ___ votes “unexpressed”, representing _____ % of the votes cast total.

A number of ___ votes was annulled.

Art.6 By _____ % from the votes cast, it is approved/rejected the mandate of the representative of the State in the Ordinary General Meeting of Shareholders to sign the mandate contracts of the new members of the Board of Directors elected in point 2.

With a turnout of _____ votes, representing _____ % of the voting rights total, the votes cast were recorded as follows:

- ___ votes “for”, representing _____% of the votes cast total;
- ___ votes “against”, representing _____ % of the votes cast total;
- ___ votes “unexpressed”, representing _____ % of the votes cast total.

A number of ___ votes was annulled.

Sincerely,

THE MINISTER OF ENERGY

Virgil-Daniel POPESCU

**DIRECTORATE FOR THE MANAGEMENT OF HOLDINGS
IN ENERGY**

DIRECTOR

Mihai-Liviu MIHALACHE

Administration service of the participans and Insolvency
Head of Service, Cristina Ionela STANCU

Submitted:Senior Counsellor, Ana-Maria VIŞAN

MANDATE CONTRACT

Concluded today: _____

I. Preamble

Considering:

- The provisions of Government Emergency Ordinance No 109/2011 on corporate governance of public enterprises, approved with amendments and additions by Law No 111/2016 ("GEO No 109/2011");
- The provisions of Law No 31/1990 on commercial companies, republished, and subsequent additions ("Law No 31/1990");
- The provisions of Law No 24/2017 regarding the issuers of financial instruments and market operations, as amended (for listed companies);
- The Government Resolution no. 722/2016 for the approval of the Methodological Norms for the application of some provisions of the Government Emergency Ordinance no. 109/2011 on the corporate governance of public enterprises ("H.G. no. 722/2016");
- Government Resolution no. on the establishment of the company.....
- The Constitutive Act of the company updated;
- The provisions of art. 1913 - 1919, art. 1924, as well as art. 2009 and following of the Civil Code;
- The resolution of the Ordinary General Meeting of Shareholders of the company no. _____ dated _____ approving the contract between the company and the directors of the company

and the fact that:

- by Resolution no. _____ dated _____, the Ordinary General Shareholders' Meeting of the company appointed Mr./Mrs. _____, as member of the Board of Directors, and he/she has expressly accepted the appointment, and shall exercise, together with the other members of the Board of Directors, the powers provided for by Law no. 31/1990, the Constitutive Act of the company, ("the Constitutive Act"), the O.U.G. no. 109/2011;
- Law no. 31/1990 and O.U.G. no. 109/2011 require that the members of the Board of Directors, during their term of office, are not in a legal employment relationship with the company;
- it is necessary to establish the rights and obligations of the signatory parties in the context of a legal relationship under civil law, corresponding performance of the function of member of the Management Board,

II. The Contracting Parties

Art. 1. The company S.A., a commercial company administered on a unified basis, with registered office at, Street, no....., county, registered with the Trade Register Office of the Court under no./...../.....,TRN:....., represented by as principal, ("the Company"),

and

_____, Romanian citizen, born on, in, domiciled at, nr....., et., ap. sect., identified with C.I. series, no., P.N.C, as administrator or agent ("Administrator/Agent").

III. Definitions

Art.2. In the present mandate contract, the following terms have the following meanings:

- a. **Constitutive Act** – OIL TERMINAL S.A. ("The company")' Constitutive Act, approved by the Company's shareholders general assembly, as it is valid on the date of this Mandate Contract or as it will be amended/added/reformulated, by resolution of the General Assembly (extraordinary) meeting of Shareholders of the Company;
- b. **Legal applicable framework** - the assembly of the Romanian legal norms included in the O.U.G. no. 109/2011, Company Law no. 31/1990, the Civil Code, the Fiscal Code, as well as other normative acts (e.g. laws, regulations, decrees and any other applicable regulatory acts issued by public authorities national, international, regional, local or other governmental authorities), applicable to this Mandate Contract, applicable to the parties;
- c. **Conflict of interests** - any situations or circumstances determined/determinable according to the framework applicable legal framework, the Company's Rules of Organization and Functioning ("Company ROF") and the Rules of Organization and Functioning of the Board of Directors ("Board of Directors ROF") in which the direct or indirect personal interest of the Administrator, is against Company's interest, such that it affects or may affect its independence and impartiality in taking decisions of fulfilling on time and with objectivity the attributions incumbent on it in the exercise of their mandate for Company;
- d. **Privileged information** - information of a precise nature which has not been made public, which relates directly or indirectly to one or more issuers or one or more financial instruments, and which, if disclosed to the public, it could have a significant impact on the price those financial instruments or the price of derivatives to which they are related;
- e. **Confidential information** - means and includes any information on economic activity of the Company that is not public, according to (I) the law, (ii) the decisions of the General meeting of shareholders, (iii) decisions of the Board of Directors and (iv) internal regulations of the Company.

Confidential information relates primarily, but not limited to:

- contractual terms and any information on business partners, customers, investors or

suppliers of the Company, as well as the conditions under which the Company conducts business with each of these persons;

- computer programs, algorithms, procedures or techniques used by the Company;
 - information on the Company's future plans, including, but not limited to, plans for expansion into geographic areas, market segments or services;
 - marketing strategies, developed, researched, acquired (from a third party or otherwise), or used by the Company;
 - any other information acquired by the Administrator in the course of his mandate, about which could reasonably be expected to reflect vulnerabilities of the Company.
- f. **Permanent impossibility to exercise the mandate/lawful impediment** - (i) any circumstance that create unavailability for longer than or equal to 90 consecutive calendar days, making the administrator unable to perform his duties, personally or by representation, (ii) preventive arrest, (iii) arrest of the administrator , (iv) the annulment of the resolution of the (ordinary) general meeting of shareholders of the Company appointing of the administrator;
- g. **Remuneration due to the administrator** – means the remuneration consisting of a fixed allowance monthly and a variable component determined on the basis of financial performance indicators and performance indicators negotiated and approved by resolution of the general meeting of shareholders, subject to the provisions of art. 153¹⁸ of the Companies Act no. 31/1990 and art. 37 of GEO no. 109/2011;
- h. **Force majeure** – any external event, unpredictable, invincible and unavoidable, which could not have been foreseen at the time of concluding this Mandate Contract and which makes impossible the execution and, respectively, the fulfillment of the Mandate Contract; such events are considered: wars, revolutions, fires, floods or any other natural disaster, restrictions arising from a quarantine, embargo, these not being exhaustive but declarative. An event similar to the above is not considered force majeure if, without creating an impossibility of execution, it makes the execution of one of the parties' obligations extremely expensive.
- i. **Business decision** – any decision to take or not to take certain measures regarding the management of the Company;
- j. **Accidental event** – an event that could have not been foreseen by the administrator nor prevented by him; related to accidental events are the modification of the legal, regulatory framework and of the Romanian fiscal system existing at the moment of signing this Contract and which additionally burdens the Company;
- k. **Financial and non-financial performance indicators** - performance indicators negotiated and approved by the general meeting of shareholders, different from those approved for the executive directors, established by an addendum to the Mandate Contract.

IV. OBJECT OF THE CONTRACT

Art. 3. By the present Mandate Contract, the Administrator is empowered to adopt, together with the other administrators, all the necessary measures for the administration of the Company, in accordance with the provisions of the applicable legal framework in force, as well as in accordance with the provisions of the Constitutive Act of the Company and those of the present Mandate Contract, within the limits of the Company's object of activity and in compliance with the exclusive reserved powers provided for by the legislation in force as well as in accordance with the recommendations contained in the applicable corporate governance guidelines and codes..

Art.4. For the purpose of achieving the object of this Mandate Contract, the Administrator shall perform all acts necessary for the administration of the Company's assets in its interest, for the fulfilment of the object of activity and shall exercise the powers established for him by the Constitutive Act and by this Mandate Contract.

Art.5. The place of performance of the Mandate shall be at the headquarters of the Company indicated in art. 1 of this Contract or at the place where he acts as representative of the Company. The place of performance of the Mandate may be changed by the Company and may be established either at the offices of the branches of the Company or at another location determined by the Company. The decision on the change of the place of performance of the mandate shall be communicated by the Company.

V. PERIOD OF CONTRACT

Art. 6. The mandate contract is concluded for a period of 4 years, starting with _____ until _____ and may be renewed by resolution of the GSM, only after the evaluation of the Administrator's activity and under the conditions of the proper fulfillment of the duties / obligations assumed by this contract.

VI. RIGHTS, OBLIGATIONS AND STATEMENTS OF AGENT

Art. 7. The Administrator is obliged, together with the other members of the Board of Directors, to perform the following main duties:

7.1. develop, within maximum 30 days from the date of appointment, a proposal for the management component of the management plan, in order to achieve financial and non-financial performance indicators

7.2. to approve the management plan which it shall draw up in collaboration with the directors/general director and which shall include the management component and the managerial component drawn up by the directors in accordance with the law;

7.3. to convene, through the Chairman of the Board of Directors, within 5 days of the approval of the management plan, a general meeting of shareholders to negotiate and approve the financial and non-financial performance indicators resulting from the management plan;

7.4. to negotiate the performance indicators, financial and non-financial, based on the management plan and the letter of expectations, within 30 days from the date of their communication to the public supervisory authority. If at the end of this period the negotiation has not been completed, the period may be extended once by a maximum of 30 days at the request of either of the parties involved;

7.5. to establish the main lines of activity and approve the Company's development strategy;

7.6. to set up, but not be limited to, advisory committees charged with conducting investigations and making recommendations to the board, such as the nomination and remuneration committee and the audit committee, as provided for by law;

7.7. to establish the accounting policies and the financial control system, and to approve financial planning as appropriate;

7.8. to delegate the management of the Company to one or more Directors, appointing one of them as General Director, to select, appoint and dismiss the Directors and the General Director

and to determine their remuneration on the recommendation of the Nomination and Remuneration Committee;

7.9. to evaluate on a quarterly basis the work of the General Director both in terms of the execution of the mandate contract concluded with him and in terms of compliance with and implementation of the management component of the management plan;

7.10. to approve the Rules of Organisation and Functioning of the Board of Directors;

7.11. to determine the powers delegated to the executive management of the Company, i.e. to the General Director and the other directors appointed by mandate, for the execution of the Company's operations;

7.12. to approve the conclusion of any contracts for which it has not delegated authority to the Managing Director and the Directors, within the limits set by the Constitutive Act;

7.13. to prepare an annual report on the activity of the Company in compliance with the provisions of Article 56 of GEO no. 109/2011;

7.14. to convene or, as the case may be, to endorse the convening of the general meeting of shareholders, to attend the meetings of the general meeting of shareholders and to implement the resolutions of the general meeting of shareholders, to inform all shareholders of any act or event likely to have a significant influence on the situation of the Company;

7.15. to present annually to the general meeting of the Company's shareholders, within the period prescribed by the relevant legislation, the report on the Company's activities, the annual financial statements, including the balance sheet and the profit and loss account, to make recommendations on the distribution of profits and to approve the draft income and expenditure budget of the Company;

7.16. to approve the management component of the management plan drawn up by them within a maximum of 80 days of the appointment of the Directors/General Director;

7.17. to determine the level of current bank borrowings, short-term and medium-term commercial loans and to approve the release/constitution of guarantees, in accordance with the Constitutive Act;

7.18. to file, if necessary, the application for the opening of the Company's insolvency proceedings, in accordance with the law;

7.19. to propose to the General meeting of the shareholders of the Company the increase of the share capital when this measure is necessary for the activity, the establishment/dissolution of new units/subunits, the merger, division, as well as the establishment of legal entities, with or without legal personality, by association with other persons from the country/abroad;

7.20. to exercise the powers delegated to it by the General meeting of the shareholders of the Company according to Law no. 31/1990, as well as any other duties provided by the legal framework or the Constitutive Act in its task;

7.21. to present to the general meeting of shareholders, on a half-yearly basis, a report on management activities, including information on the execution of the directors' mandate contracts, details of operational activities, the Company's financial performance and the Company's half-yearly accounting reports;

7.22. to approve the level of professional liability insurance for the director general and other directors appointed with a mandate, if applicable, under the law;

7.23. to approve the investment strategy;

7.24. to adopt, within 90 days from the date of appointment, a Code of Ethics, which shall be published by the Chairman of the Board of Directors on the Company's own website and reviewed annually, if necessary with the opinion of the internal auditor, and republished;

7.25. to allocate the necessary time, knowledge and effort to perform the duties related to the position of non-executive member of the Board of Directors of the Company;

- 7.26. to attend at the meetings of the Board of Directors and to review/verify documents and information necessary to actively contribute to Board discussions and actively participate in the annual evaluation exercise of the Board of Directors;
- 7.27. to treat all shareholders equally and not assume any special obligations to any shareholder or other in connection with the Company's business;
- 7.28. to avoid Conflicts of Interest in relation to the Company, to inform the Board of Directors as soon as such a situation arises and to abstain from participating in the deliberations and taking any decisions; the same obligation applies if the person concerned is the spouse, relative or relative up to the fourth degree inclusive of the Administrator.

Art. 8. The administrator is also obliged to:

- 8.1. to not be bound to the Company by an employment contract;
- 8.2. to adopt all necessary measures to protect the Company's assets;
- 8.3. to not to conclude legal acts with the Company, except under the conditions established by law;
- 8.4. to ensure that the financial information produced by the Company is accurate and that the financial control and risk management systems are effective.
- 8.5. to exercise the mandate with the loyalty, prudence and diligence of a good steward in the sole interest of the public company;
- 8.6. to attend a training programme of a minimum of one week/year in which they have training sessions in corporate governance, legal and any other areas relevant to the Company's business, at the Company's expense;
- 8.7. to rigorously prepare the meetings of the Board, with the dedication of a minimum of 3 working days per month for this purpose, participation in the meetings of the Board, as well as in the specialized committees;
- 8.8. to participate in one or more advisory committees established at Board level;
- 8.9. in the case of appointment to the position of Chairman of the Board of Directors, the Administrator shall also be entrusted with the duties corresponding to this position, set forth in the Company's Constitutive Act, the Regulations of Organization and Functioning of the Board of Directors, as well as in the applicable legal provisions;

Art.9. The administrator is obliged, together with the other administrators, to carry out the management plan and the resolutions of the GSM.

Art.10. The administrator, together with the other administrators, has the obligation to convene a general meeting of shareholders to approve any transaction if it has, individually or in a series of transactions concluded, a value greater than 10% of the value of the Company's net assets or greater than 10% of the Company's turnover according to the last audited financial statements, with the administrators or directors, with employees, with shareholders who control the Company or with a company controlled by them, as well as with the spouse, relatives or relatives up to the fourth degree inclusive of the aforementioned persons.

Art.11. The administrator, together with the other administrators, is obliged to inform the shareholders, at the first general meeting of shareholders following the conclusion of the legal act, of any transaction concluded by the Company with: a) the persons referred to in art. 10, if the value of the transaction is less than 10% of the value of the net assets of the Company or less than 10% of the turnover of the Company according to the last audited financial statements;

b) another company or with the public supervisory authority, if the transaction has

Art.12. The administrator, together with the other administrators, is obliged to present to the general meeting of shareholders, in the half-yearly and annual reports, in a special chapter, the legal acts concluded in accordance with Art. 11 and Art. 12, specifying the following elements: the parties who concluded the legal act, the date of conclusion and the nature of the act, a description of the subject matter of the act, the total amount of the legal act, the reciprocal claims, the guarantees established, the terms and methods of payment and any other essential and significant information in relation to the respective legal acts, as well as any information necessary to determine the effects of the respective legal acts on the financial situation of the Company.

VII. Administrator's Rights

Art.13. The administrator shall receive a fixed gross monthly allowance for the execution of the mandate entrusted to him/her in the amount of _____lei, equal to times the average gross monthly salary over the last 12 months for the activity carried out according to the main object of activity registered by the Company (CAEN code), at class level according to the classification of activities in the national economy, communicated by the National Institute of Statistics prior to the appointment, according to the Decision of the General Meeting of Shareholders no. .../.....

Art.14. Payment of remuneration shall be made once a month, i.e. on of the current month, regardless of the number of meetings in the month for which payment is made.

Art.15. The administrator also benefits from the payment of a variable component.

The variable component shall be determined and granted according to the achievement of the objectives contained in the management plan and the financial and non-financial performance indicators approved by the General meeting of shareholders. The variable component as well as the conditions for the revision of the performance targets and indicators are set by an additional act to this contract, Additional act to be concluded on the basis of the approval by the General meeting of shareholders of the financial and non-financial performance indicators negotiated and of the additional Act to the mandate contract.

Article 16. The Company undertakes to the Administrator:

a) the settlement of the expenses related to the execution of the mandate, based on supporting documents, in the same amount corresponding to the position of Director General, as well as, but not limited to: expenditure on accommodation, daily subsistence, transport and any other expenditure related to the execution of the mandate and whether it has been incurred as a result of travel abroad or abroad;

b) the provision of equipment intended for logistical support (telephone, tablet, laptop, car) necessary for the more efficient performance of its duties and obligations in an appropriate and safe manner; if this happens, the Administrator undertakes to use these equipment according to the instructions given by the Company.

Art.17. The administrator will benefit from a “directors & officers liability” insurance policy. The Company shall bear and pay the cost of the premiums of this insurance.

Art.18. The administrator can benefit, together with the other administrators, under the law, of specialized assistance for substantiating / motivating the decisions taken within the Board of Directors, As well as legal assistance in case of claims by a third party and directed against the Administrator in connection with the performance of the duties under this mandate contract, the Constitutive Act, ROF CA or the legal framework.

VIII. The Company's Rights.

Art.19. The Company shall have the right to require the Administrator to exercise his mandate in the sole interest of the Company and to call him to account for the manner in which he exercises it.

IX. The Company's Obligations

Art.20. The Company is obliged to pay all the financial entitlements due to the Administrator provided for in this Mandate Contract, including withholding and remitting income tax and all other compulsory contributions, fiscal or of any other nature, payable by the Administrator, in the name and on behalf of the Administrator.

Art.21. The Company is obliged to provide the Administrator with full freedom to carry out his mandate/duties/obligations, within the limits provided for in the Constitutive Act, in this Mandate Contract and in the applicable legal framework, as set out in art. 3, art. 4, art. 7 and art. 8 of the Mandate Contract.

X. Liability of the parties

Art.22. Failure and/or improper performance of the obligations assumed by any of the parties to this mandate contract shall entail the civil and contractual liability of the party at fault, under the law.

Art.23. The party which has caused the termination of this mandate contract under the conditions of Art.24 shall be liable to the other party by covering all damages that have been caused by the termination of the mandate contract.

Art.24. The Administrator shall be liable for any damage suffered by the Company as a result of the Administrator's failure to perform the duties and obligations provided for in this mandate Agreement, the Constitutive Act, Board of Directors ROF, the decisions of the General meeting of shareholders or the legal framework, in accordance with the applicable legal provisions, as well as for the failure to meet the management plan in order to achieve the objectives contained therein and the financial and non-financial performance indicators.

Art.25. The Administrator does not violate the obligation of prudence and diligence and will not be liable if, at the time of taking a business decision, he is reasonably entitled to believe that he is acting in the interest of the Company and on the basis of appropriate information, and if no fortuitous event occurs, As defined in art. 2 lit j).

Art.26. The company shall be liable for non-compliance with the obligations assumed under this mandate contract and shall cover the damages that have been thus caused.

XI. Loyalty. Confidentiality. Non-competition

During the term of this Contract, the Administrator is obliged:

Art. 27. to exercise his mandate with loyalty, The prudence and diligence of a good administrator always acting in the interest of the Company and at the due diligence standards expected from a professional who provides services related to a non-executive position in the Board of Directors of companies having an object of activity identical or similar to that of the Company; The Administrator does not violate the obligation set out above if, at the time of taking a business decision, he is reasonably entitled to believe (I) that he is acting in the interest of the Company and (ii) has taken the decision on the basis of appropriate information.

Art. 28. a) to maintain the confidentiality of information and business secrets of the Company, to which it had access through documents submitted to the Board of Directors, Except where such use is required by law or required in relation to public authorities and/or by the participation of the Administrator in any dispute relating to the Company's activity;

b) use all information about the Company, except information that is publicly available (Without consequence of an unlawful act, omission or similar action on the part of the Administrator), acquired by the Administrator during his appointment are confidential and will be used by him only for the purpose of carrying out the duties of his non-executive administrator. The Administrator will not use this information for its own benefit, either directly or indirectly, or for the benefit of third parties. The Administrator will not disclose this information to any third party, unless they are required to do so in accordance with the legal framework and this mandate contract. This obligation is valid for the duration of this mandate contract and after its termination for a period of 5 (five) years;

c) not to use for its own interest and not to disclose to any unauthorized person any information of a confidential or secret nature regarding the Company's activity. In this respect, the Administrator undertakes to comply with the confidentiality rules set out in Annex 1 to this Agreement;

d) to carry out its activity in such a way as to protect the image of the Company; not to communicate publicly and not to present, even confidentially, information other than that which has become public in any other way, about the Company or its activity, Capable of disorienting and/or misleading public opinion, contractual partners, persons involved in the Company's activity and creating an unfavorable situation for it.

Art. 29. a) to avoid conflicts of interest with the Company, to inform the Board of Directors as soon as such a situation occurs and to refrain from participating in deliberations and taking any decisions; The same obligation applies if the person concerned is the spouse, relatives or aflins up to the fourth degree including the Administrator;

b) not to use for commercial purposes, for himself or for another, The results of experiments carried out by the Company alone or in partnership with entities that are involved in the activity and the valorisation of the purpose of the Company or other information of a secret service nature in connection with them (know-how or the like);

c) not to use the name of the Company for its own interest or in the interest of another person;

d) not to solicit or accept a business directly or indirectly related to products competing with the Company from any of its clients wherever they are located.

Art. 30. A) during the term of office of the Company, shall not: (I) acquire holdings that allow the exercise of control in a company that carries out the same activity or an activity similar to that of the Company or that has regular commercial reports with the Company, or (ii) act as administrator, director, member of the Board, censor, employee, Agent or representative of a company that is a competitor of the Company or (iii) shall not perform in any way, in its own interest or in the interest of a third party having the same object of activity or an object of activity similar to that of the Company, Services similar to those provided for the benefit of the Company;

b) during the exercise of its mandate within the Company, the Administrator undertakes not to take part in acts of unfair competition, either directly or indirectly, in his own name or on behalf of or for the benefit of a third party, Including without limitation the determination or attempt to determine that any employee, consultant, supplier, buyer or independent contractor of the Company shall cease to be in relationship with the Company;

XII. Major force

Art.31. The parties are exempt from liability in case of force majeure as defined in Art. 2(h) of this mandate contract.

Art.32. In the event of force majeure, the Parties shall make joint efforts to mitigate any damage that would result from the intervention of such a cause.

Art.33. The Parties also undertake to notify each other in writing no later than 5 (five) days after any cause of force majeure has taken place and, in general, To inform each other in a timely manner of any impediments likely to lead to difficulties in achieving the object of this mandate contract.

XIII. Modification of the Mandate Contract

Art.34. This Mandate Contract may only be amended by written agreement of the signatory parties, expressed in an additional act.

Art.35. This Mandate Contract shall be adapted in accordance with the legal regulations that have occurred after its conclusion and that are applicable to it.

XIV. Termination of the Mandate Contract

Art.36. This mandate contract shall cease in the following circumstances:

36.1. the expiration of the period for which it was completed;

36.2. in the event of the failure of negotiations for the approval of the financial and non-financial performance indicators resulting from the management plan;

36.3. revocation with immediate effect of the administrator, by the general meeting of the shareholders of the Company, for the culpable and unjustified failure to fulfill the obligations stipulated in the mandate contract or under the law;

36.4. death of the administrator;

36.5. Insolvency or bankruptcy of the Company;

36.6. the agreement of the signatory parties;

- 36.7. the waiver of the administrator's mandate, for non-attributable reasons, in which case he must send the Company a prior notification of 30 days;
- 36.8. the intervention of legal impediments as defined in Article 2(f) of this contract;
- 36.9. failure to fulfill, for imputable reasons, the financial and non-financial performance indicators, a situation identified as a result of the assessment of its activity;

Article 37. The administrator's mandate may also be revoked in the event of a final judicial decision of criminal conviction regarding (I) the Commission of a crime against property by disregarding trust, a corruption crime, embezzlement, a crime of forgery in documents, tax evasion, A crime provided by Law no. 656/2002 for the prevention and sanctioning of money laundering, as well as for the establishment of measures to prevent and combat the financing of terrorist acts, republished, (II) the Commission of an offense provided for in the companies Act 31/1990 republished with subsequent amendments and additions or (iii) in the event of a final criminal judgment on the Commission of an intentional crime, in accordance with the criminal law. In these cases, the revocation of the mandate by the General meeting of the shareholders of the Company shall not be considered an unfair revocation.

Art.38. If the revocation occurs without a fair cause, the administrator in the case is entitled to the payment of damages, according to the mandate contract.

In case of unjustified dismissal from office, the Administrator will be entitled to receive from the Company a compensation of maximum 24 gross monthly fixed allowances if the revocation occurs in the first 24 months of the mandate.

If the revocation occurs during the last two years of mandate, a compensation equivalent to the monthly gross fixed allowance corresponding to the number of months remaining until the expiry date of the term provided in Art.6 of the contract shall be paid.

Art.39. Payment of this compensation shall be made within 30 working days from the date of adoption of the decision of the General meeting of shareholders to revoke. This indemnity is the only form of indemnity to which the Administrator is entitled in case of unjustified dismissal from office. In case of revocation for justified / justified reasons of the Administrator, the Company does not owe him any compensation for the period not performed from the mandate.

The performance by the Administrator of any of the acts or actions provided in Chapter XI of this Agreement confers on the General meeting of the shareholders of the Company the right to terminate this Agreement on the fault of the Administrator, as well as the right to oblige the Administrator to cease or remove the act/action or its consequences, To return the confidential documents unlawfully acquired from their legitimate holder and, as the case may be, to pay compensation for damages caused to the Company, in accordance with the legislation in force.

XV. Litigation

Art.40. Any dispute arising between the parties concerning the conclusion, execution, modification, termination or interpretation of the terms of this mandate contract, which cannot be settled amicably, shall be submitted for resolution to the competent courts of Romania.

XVI. Obligation of confidentiality between the parties

Art.41. The parties undertake to maintain confidentiality in accordance with the applicable legal and statutory provisions, on all data, information and documents received from the other party in the performance of this mandate contract.

Art.42. Parties may disclose information or documents related to the performance of this mandate contract only to persons involved in its performance, who in turn will be bound by the obligation not to use for any purpose other than that related to the performance of the contract, Obligation brought to their attention by the signatory party to this mandate contract.

Art.43. No obligation of confidentiality shall be considered, disclosure of information in one of the following cases:

43.1. whether the information was known to the party before it was obtained from the other party and can prove it;

43.2. if the disclosure of the information was made after receiving the written consent of the other party;

43.3. if the information was notorious at the time of its disclosure;

43.4. if the party has disclosed that information in order to comply with legal provisions, or a court.

XVII. Final provisions

Art.44. The administrator confirms that he/she meets all the requirements stipulated by the legal framework and the Articles of incorporation to be appointed as non-executive administrator of the Company, that he/she is not in any situation/position provided by art. 30 and in none of the situations of incompatibility provided for by GEO no. 109/2011 and by Law no. 31/1990 or competition provided in Annex 2 to this contract.

Art. 45. The present contract is governed by and interpreted in accordance with the Romanian law. For any aspect not expressly provided in this mandate contract, it will be supplemented by the provisions of the Civil Code, of GEO no. 109/2011, H.G. no. 722/2016, of the Constitutive Act, of Board of Directors ROF, as well as any other applicable legal provisions.

Art.46. The administrator agrees to the processing of his/her personal data (e.g. data on identity, domicile, professional activity, personal number code, etc.) for the purpose of or in connection with the performance of this mandate contract.

Art.47. The administrator is not an employee and this mandate contract is not an employment contract.

Art.48. This mandate contract is the entire agreement of the parties and it supersedes any prior agreements, whether written or oral, between the parties concerning the subject matter of this mandate contract.

Art.49. If certain clauses of this mandate contract are no longer effective, the validity of the remaining provisions of this mandate contract will not be affected. In such cases, the Parties agree to renegotiate in good faith any term which has become legally binding, adding the clause thus renegotiated to this mandate contract.

Art.50. All notices/correspondence between the parties under this mandate contract shall be made in writing and sent by fax, e-mail, registered letter or courier to the address indicated in Article 1 of this mandate contract. Where appropriate, the Parties shall choose in good faith and in a reasonable manner the most appropriate means of notification as provided for in the first sentence of this Article, so that the notification achieves its purpose and contributes to the fulfillment of the contractual obligations incumbent upon the Parties.

Art.51. If, at any time during the term of this mandate contract, one of the parties does not expressly insist on imposing a certain provision of this mandate contract, This should not be construed as a waiver by that party of such provision or the right to enforce such provision.

For this reason, we have signed today _____, at _____, in two (2) original copies, the present Contract of Mandate, the parties declaring, at the same time, that they have each received a copy when signing this Contract.

The company
by.....mandated by Decision no. of
Ordinary General Meeting of Shareholders

Mr/Mrs

CONFIDENTIALITY RULES

1. Definition

The term of “**Confidential Information**” means and includes any information related to the economical activity of the Company which are not public, according to (i) law, (ii) decisions of Shareholders General Assembly, (iii) decisions of the Board of Directors and (iv) Company’s internal regulation.

Without limitation to those mentioned above, confidential information include:

- a) Contractual terms and any other information regarding Company’s business partners, clients, agents, employees, contractors, investors or suppliers, as well as the conditions according to which the Company conducts economical activities with each of these persons;
- b) Computer programs (including source code and object code) or software program, developed, modified or used by the Company;
- c) Any kind of information compiled by the Company, including but not limiting to information on products and services, publicity and marketing, as well as by clients, suppliers and/or business partners, actual or potential;
- d) Algorithms, proceedings or techniques, or essential ideas and principles underlying such algorithms, proceedings or techniques developed by or used by the Company or known by the Company (excepting any algorithm, proceeding, technique of public domain), regardless if these algorithms, proceedings, techniques are part of a computer program, including but not limiting to techniques for:
 - Identification of potential clients;
 - Effective communication with actual or potential clients;
 - Reducing operating costs or increasing system effectiveness.
- e) The fact that the Company uses, used or evaluated as possibility to use any data base, data source, algorithms, proceedings or techniques or ideas developed or provided by a person, other than the Company (including any algorithm, proceeding, technique of public domain) regardless if these algorithms, proceedings, techniques are part of a computer program;
- f) Marketing strategies developed, studied, acquired (from a third party or by other means), evaluated, modified, tested or used by the Company, or any information related to or which may lead to the development of such strategy;
- g) Information regarding Company’s future plans, including but not limiting to geographical extension plans, market segments or services, any information to be usually included in Company’s financial statements, including but not limiting to assets and liabilities amount, net values, revenues, expenses or net value of the Company, excepting information which is authorized to be disclosed according to Company’s internal regulation;
- h) Information to be disclosed exclusively according to conditions provided in point 5;
- i) Any other information acquired by the interim manager during his mandate, considered to reflect Company’s vulnerabilities and considered to be helpful for a competitor or a potential competitor of the Company, to compete successfully against the Company;

- j) Any information received by the Company from third parties having an obligation of confidentiality acknowledged by the Company;
- k) Any information derived from all of the above and
- l) Any copies of all information mentioned above, excepting situations in which these copies are requested by court or by other public authority, under the condition provided by law.

2. Use and disclosure of Confidential Information

The administrator acknowledges that he has acquired and/or will acquire confidential information during or during the course in connection with the exercise of the mandate within the Company, as well as that use, for the purpose of competition, the company, this confidential information, by itself or by other persons, it would be seriously endangered the ability of the Company to continue its economic activity.

Therefore, the administrator accepts that, directly or indirectly, at any time, during the term of the mandate contract concluded with the Company or at any time after its termination, and regardless of when and for what reason this contract will terminate, Will not use or cause the use of any confidential information in connection with any activities or business, except for the Company's business activities, and will not disclose or cause the disclosure of any confidential information to any natural person, company, association, group or any other entity, Unless such disclosure has been specifically authorized in writing by the Company, or unless required by any applicable law, or ordered by a court or arbitral tribunal of competent jurisdiction, or by any public authority which by law is empowered to receive such information.

In addition, the administrator undertakes to notify the Company promptly of any act of a court or arbitral tribunal, or of another public authority, of the nature specified in the preceding paragraph, so that the Company may adopt, under the law, protective measures or other appropriate solution, And will continue to provide any assistance that the Company may reasonably require to guarantee such measures or solutions.

If the protective measures referred to in the previous paragraph are not sufficient, the Administrator shall provide only that section of the Confidential Information which is required to be by the public authority concerned and shall use all reasonable and lawful efforts to obtain confidential treatment of any Confidential Information so disclosed.

3. Use and disclosure of information regarding third parties

The administrator admits that the Company acquires information from third parties which it must keep confidential and use them only for limited purposes,

("Information regarding third parties")

The administrator accepts that, directly or indirectly, at any time, during the Mandate Contract period or further its termination, and regardless of the moment or reason of the contract termination, he shall not use any Information regarding third parties, excepting the cases in which it is allowed by a written agreement concluded between the Company and the third party, excepting the case in which this disclosure is requested by any applicable law, or ordered by a court decision or by any other public authority authorized by law to acquire such information.

Additionally, the administrator has the obligation to notify the Company, promptly, regarding any act of a court or public authority related to those mentioned above, so that the Company could adopt, under legal conditions, measures of protection or any other appropriate solution and shall

provide any assistance the Company may request to guarantee such measures or solutions. In case all measure of protection mentioned above are not sufficient, the interim Manager shall provide only that section of Information regarding third parties that is requested legally.

4. Commercial secrets protection

No provision of the present Mandate Contract shall involve the Company and affect its rights to protect its commercial secrets, by any means provided by law.

5. Information disclosure by the Company

During Mandate Contract execution and on the date of this Mandate Contract termination, the administrator shall disclose and provide promptly to the Company, provided that such a disclosure serves the Company's interest, in written form or by any other means, requested by the Company, the following information, ("Information to be disclosed")

(i) All and any algorithms, proceedings or techniques regarding Company's economical activities or related to Manager's activity within the Company, ideas and principles underlying such algorithms, proceedings or techniques designed, adapted, discovered, developed, acquired (from a third party or by other means), evaluated, tested or applied by the interim Manager during its activity within the Company, regardless if these algorithms, proceedings, techniques are part of a computer program;

(ii) All and any marketing strategies, ideas and principles underlying these strategies and any information that may lead to the development of such strategy designed, adapted, discovered, developed, acquired (from a third party or by other means), evaluated, tested or applied by the interim Manager during its activity within the Company;

(iii) Information related to all and any products and services, ideas and principles underlying these products and services, designed, adapted, discovered, developed, acquired (from a third party or by other means), evaluated, tested or applied by the interim Manager during its activity within the Company and

(iv) Any other ideas and information designed, adapted, discovered, developed, acquired (from a third party or by other means), evaluated, tested or applied by the administrator during its activity within the Company, if these ideas or information may be useful or valuable for the Company.

6. Confidentiality of Information to be disclosed

The Parties agree that the information to be disclosed, in accordance with item 5, is in turn subsumed to the scope of confidential information as defined in item 1 of this Annex, And the administrator undertakes to use and keep all information that will be disclosed under item 5 in the same way as confidential information, while respecting the provisions of item 3 of this Annex on the confidentiality of information relating to third parties.

Notwithstanding the provisions of this paragraph, the information disclosed under item 5 shall not be considered confidential information for the purposes of this mandate contract, insofar as it is not related to the economic activity of the company and has a general applicability, and can be used in any industry.

7. Period extension for the confidentiality obligations compliance

The confidentiality obligations of the administrator under this Annex, which is an integral part of the Mandate Contract, shall remain applicable after the termination of this Director Agreement and shall be effective for a period of 5 (five) years.

The company.....S.A.

Mr/Ms

By: mandated,
By Decision no. Of the General Assembly
Ordinary Shareholders

NON-COMPETE OBLIGATION

1. Non-Compete

During the exercise of his or her mandate in the company, the Administrator, directly or indirectly, agrees and undertakes:

- a) not to engage in any activity or business that is in competition with or similar to the main activity of the Company.
- b) not to assist in any way any person whose activities are in competition with or otherwise prejudicial to the Company's commercial activities.

The non-compete obligation takes effect on the territory of Romania, as well as in the countries in which the company operates or intends to operate.

2. Refraining from requesting services

During the exercise of his mandate in the company, the Administrator, directly or indirectly, with or without fee shall not:

- a) determine or attempt to determine any employee, consultant, supplier, buyer or independent entrepreneur of the Company to cease its relationship with the Company;
- b) use, retain as a consultant or entrepreneur, or determine the employment or retention of any employee, employment / conclusion of a contractual relationship with any agent, consultant, service or product provider, buyer or independent entrepreneur of the Company.

3. Breach of Non-Compete Obligations

Any breach of the obligations contained in this Annex by the Administrator entitles the Company to claim compensation for damages caused to the Company.

Company S.A.

Mr/Ms

By: mandated
in accordance with the Decision No.
of the Ordinary General Shareholders Meeting