

**-DRAFT / REFERENCE TEMPLATE-**

**MANDATE CONTRACT**

**Concluded today** \_\_\_\_\_

Pursuant to the provisions of:

- **Government Emergency Ordinance no. 109/2011** on the corporate governance of public enterprises, as subsequently amended and supplemented, hereinafter referred to as GEO no. 109/2011;
- **Government Decision no. 639/2023** for the approval of the Methodological Norms for the implementation of certain provisions of GEO no. 109/2011 on the corporate governance of public enterprises, hereinafter referred to as GD no. 639/2023, Annex no. 1- Methodological Norms of July 27, 2023 for establishing the selection criteria for members of the board of directors/supervisory boards of public enterprises, for drawing up the shortlist for each position, their ranking, the procedure for final appointments, as well as for establishing other necessary measures for the implementation of the provisions of Government Emergency Ordinance no. 109/2011 on the corporate governance of public enterprises and Annex no. 2 -Methodological Norms of July 27, 2023 for establishing the financial and non-financial performance indicators and the variable component of the remuneration of the members of the board of directors/supervisory boards of public enterprises, as well as of the directors, respectively the members of the directorate;
- **Companies Law no. 31/1990** republished, as subsequently amended and supplemented, hereinafter referred to as Law no. 31/1990;
- **Law no. 287/2009** regarding the Civil Code, as subsequently amended and supplemented, Articles 1913-1919, Article 1924, as well as Articles 2009-2042;
- **The Articles of Incorporation of the Company.....**, hereinafter referred to as the Articles of Incorporation,

Following and based on the appointment by the General Meeting of Shareholders (hereinafter referred to as GSM) through **GSM Resolution no. \_\_\_/\_\_\_** of Mr./Ms. \_\_\_\_\_ as a member of the Board of Directors of the Company....., and the explicit acceptance of the mandate by Mr./Ms. \_\_\_\_\_ it being necessary to establish the rights and obligations of the mandator and the mandatary corresponding to the latter's exercise of the position of member of the Board of Directors, the present Mandate Contract shall be concluded as follows.

**Art. 1. The Parties**

**The Company** ....., with its registered office at....., street ....., number....., county ....., registered with the Trade Register Office attached to the Tribunal of..... under no. ....../...../....., Unique Identification Code....., represented by the General Meeting of Shareholders, which designated by **GSM Resolution no. \_\_\_/\_\_\_** \_\_\_\_\_ [name] to sign this contract on

behalf of the Company in the form and content approved by **GSM Resolution no. \_\_\_/\_\_\_** , acting as **Mandator**, and

\_\_\_\_\_, Romanian citizen, born on \_\_\_\_\_ in \_\_\_\_\_, domiciled at \_\_\_\_\_, with the declared correspondence address at

\_\_\_\_\_, Personal Identification Code (CNP) \_\_\_\_\_ appointed as a **member of the Board of Directors of the Company**..... (hereinafter referred to as **Director** in accordance with **GSM Resolution no. \_\_\_/\_\_\_**, having taken note of the form and content of the contract approved by **GSM Resolution no. \_\_\_/\_\_\_** and expressly accepted the mandate under these contractual conditions, acting as **Mandatar**y.

## **Art. 2. Term of the mandate**

**2.1** The mandate contract is concluded from the date of the **GSM Resolution of appointment until 28.04.2027**.

**2.2** The mandate may be renewed only once, subject to the conditions and procedures established by legislation concerning corporate governance.

## **Art. 3. Definitions**

For the purposes of this Mandate Contract, the following terms shall have the meanings set forth below:

- a. **Articles of Incorporation** – The Articles of Incorporation of the Company....., approved by the GSM, as in force on the date of this Mandate Contract or as it may be amended/supplemented/restated by resolution of the company's General Meeting of Shareholders;
- b. **Applicable Legal Framework** – The entirety of Romanian legal norms comprising Law no. 31/1990, Government Emergency Ordinance no. 109/2011, Government Decision no. 639/2023, the Civil Code as subsequently amended and supplemented, the Fiscal Code as subsequently amended and supplemented, as well as any other normative acts relevant to this Mandate Contract, applicable to the parties;
- c. **Conflict of Interest** – Any situation or circumstance determined/determinable according to the applicable legal framework, the Company's Organization and Operation Regulations ("Company ROF") and the Board of Directors' Organization and Operation Regulations ("BoD ROF") in which the Mandatar's direct or indirect personal interest conflicts with the Company's interest, thereby affecting or potentially affecting their independence and impartiality in making business decisions or in the timely and objective fulfillment of their duties in exercising their mandate for the Company;
- d. **Inside Information** – Precise information that has not been made public, relating directly or indirectly to one or more issuers or to one or more financial instruments, and which, if it were made public, might have a significant effect on the price of those financial instruments or on the price of related derivative financial instruments;
- e. **Confidential Information** – means and includes any non-public information regarding the Company's business activity, in accordance with the provisions of:
  - (i) laws;
  - (ii) the resolutions of the General Meeting of Shareholders;
  - (iii) the decisions of the Board of Directors;
  - (iv) the internal regulations of the Company.

Confidential Information refer principally, but is not limited to:

- contractual terms and any information concerning the business partners, clients, investors, or suppliers of the Company, as well as the conditions under which the Company conducts business activities with each of these persons;

- computer programs, algorithms, procedures, or techniques used by the Company;
- information regarding the Company's future plans, including, but not limited to, plans for expansion into new geographical areas, market segments, or services;
- marketing strategies developed, researched, acquired (from a third party or otherwise), or used by the Company;
- any other information obtained by the Mandatary during their mandate, which could reasonably be considered to reflect vulnerabilities of the Company.

**f. Impossibility of exercising the mandate/legal impediment;**

- (i) any circumstance that creates an unavailability for a period greater than or equal to 90 consecutive calendar days, depriving the member of the Board of Directors of the possibility to fulfill their duties, either personally or through representation, with the exception of cases provided for by law;
- (ii) pre-trial detention;
- (iii) the execution of a custodial sentence;
- (iv) the annulment of the GSM resolution for the appointment of the member of the Board of Directors.

**Remuneration due to the member of the Board of Directors** - the remuneration of the members of the Board of Directors is established by the General Meeting of Shareholders within the structure and limits provided for in para. (2), (3) and (4) of art. 37 of Government Emergency Ordinance no. 109/2011;

**Force Majeure** – signifies any external, unforeseeable, absolutely insurmountable, and unavoidable event, which could not have been foreseen at the time of the conclusion of this Mandate Contract and which makes the execution and, respectively, the fulfillment of the Mandate Contract impossible. Such events are considered to be: wars, revolutions, fires, floods or any other natural catastrophes, restrictions arising as a result of a quarantine, embargo, the enumeration not being exhaustive, but enunciative. An event similar to the ones above which, without creating an impossibility of performance, makes the performance of the obligations of one of the parties extremely costly is not considered Force Majeure;

- g. **Business Decision** - signifies any decision to take or not to take certain measures with regard to the administration of the Company;
- h. **Fortuitous Event** - signifies an event that could not have been foreseen by the Mandatary, nor could its occurrence have been prevented by them; the modification of the legal, regulatory, and fiscal framework in Romania existing at the signing of this Contract shall be considered a fortuitous event;
- i. **Financial and Non-Financial Performance Indicators** - performance indicators negotiated and approved by the GSM, different from those approved for the Directors, included in an additional act to the Mandate Contract.

**Art. 4. Object of the Mandate Contract**

**4.1** By this Mandate Contract, the Director is entrusted with the administration of the Company, corresponding to the capacity of a member of the Board of Directors, having the duties, powers, and responsibilities established by law and by the Articles of Incorporation;

**4.2** The obligations of the Director are regulated by law, as it may be amended during the term of the mandate, including by the legislation applicable to public enterprises, the provisions of the Articles of Incorporation, and those of this Mandate Contract. For the purpose of achieving the object of this Mandate Contract, the Director shall, within the limits of the duties and powers of a member of the Board, perform all acts necessary for the administration of the Company in its interest and for the fulfillment of its object of activity, and shall exercise the mandate with loyalty, in the interest of the Company, and with the prudence and diligence of a responsible director.

## **Art. 5. Rights and Obligations of the Director**

### **5.1 Rights of the Director**

5.1.1 The Director is entitled to the payment of a remuneration consisting of a fixed monthly allowance;

5.1.2 The Director is entitled to benefit from a professional liability insurance policy concluded by the Company. The payment of the premiums for this insurance shall be made by the Company and shall not be deducted from the remuneration due to the Director;

5.1.3 Reimbursement of necessary and useful expenses, incurred with the prior approval of the General Meeting of Shareholders, legitimately in the interest of fulfilling the mandate;

5.1.4 The Director is entitled to the payment of damages in the event of revocation of the mandate without just cause. By reference to Art. 8.5, "just cause" for the purposes of this article shall mean, this specification not being exhaustive, the non-fulfillment or improper fulfillment by the Director of any legal or stipulated obligation in this contract and the unjustified refusal to conclude additional acts to this contract which establish modifications arising by effect of law. Furthermore, revocation occurs with "just cause" in the event that the key performance indicators are not met at the minimum level approved by the General Meeting of Shareholders, as well as in the event that the Director refuses to assume the key performance indicators and their achievement at the minimum level approved by the General Meeting of Shareholders, by refusing to duly conclude an additional act to the Mandate Contract;

In the event of the director's revocation without just cause:

a) The Director shall be entitled to receive from the Company compensation equivalent to a maximum of one net fixed monthly allowance;

b) The payment of this amount as damages shall be made by the Company within a maximum of 60 calendar days from the date of the adoption of the GSM Resolution of revocation, if the resolution is not challenged. The Director agrees and accepts that this compensation is the sole compensation for the Director in the event of their revocation without just cause. The Director has the right to the payment of damages in case of revocation without just cause, with the exception of the situations provided for in Article 30 paragraph (3<sup>3</sup>) of Government Emergency Ordinance no. 109/2011 and Article VII para. (2) of Law no. 187/2023 for the amendment and supplementation of Government Emergency Ordinance no. 109/2011 on the corporate governance of public enterprises;

5.1.5 In the event the director challenges the revocation decision issued by the Company in court, the challenger declares that they definitively and irrevocably waive any interest and penalties related to the principal claimed right, with the exception of court expenses;

5.1.6 The Director has the right to access any information related to the Company, subject to the obligation of confidentiality and the provisions concerning access to official secrets, respectively national classified information;

5.1.7 The Director may benefit, along with the other directors, under the conditions of the law, from specialized assistance for substantiating/motivating the decisions made within the Board, with the approval of the General Meeting of Shareholders;

5.1.8 The Director is entitled to benefit from the same compensation and benefits, including medical services and/or medical insurance, contracted by the Company for its employees (if applicable);

5.1.9. In exceptional cases, when the interest of the Company so requires, the director may request the convening of the general meeting of shareholders.

### **5.2 Obligations of the Director of the Board of Directors in the administration of public enterprises**

5.2. By signing this contract, the Director accepts the Administration Plan with its two components, the administration component and the management component, approved by Board of Directors Decision no.86 of 05.07.2023.

5.2.2 By signing this contract, the financial and non-financial performance indicators of the Company, approved by GMS Decision no. 20 of 21.08.2025 based on the Company's integrated Administration Plan and which are consistent with the minimum level established by AMEPIP, according to AMEPIP President's Order no. 651/24.12.2025, provided for in Annex no. 4 to this contract, are applicable to the director.

5.2.3 The Director has the obligation to fulfill the objectives and key performance indicators stipulated in the annex to the contract;

5.2.4 The Director has the obligation to contribute to the drafting of the public enterprise's budget proposal and, as the case may be, the activity program for the following financial year;

5.2.5 The Director has the obligation to prepare for and participate in Board meetings, as well as in one or more advisory committees established within the Board;

5.2.6 In the event of appointment as Chairman of the Board of Directors, the Director shall also be responsible for the duties corresponding to this position, as established in the Company's Articles of Incorporation, the Board of Directors' Organization and Operation Regulations, and applicable legal provisions;

5.2.7 The Director has the obligation to attend the general meetings of shareholders;

5.2.8 The Director has the obligation to represent the Company in cases provided by law and, as the case may be, in instances where this capacity has been expressly granted;

5.2.9 The Director has the obligation to participate in the elaboration and submission to the Public Tutelary Authority, the Agency for Monitoring and Evaluating the Performance of Public Enterprises (hereinafter referred to as AMEPIP), the Ministry of Finance, and other authorities, of the reports provided by law, reports regarding the Company's activity and the status of achieving the key performance indicators from the mandate contract, as well as, where applicable, information related to the mandate contracts of the Company's directors;

5.2.10 The Director has the obligation to formulate proposals regarding the Company's development strategy, establish the main development directions, and approve them after their endorsement within the Board of Directors;

5.2.11 The Director has the obligation to participate in the selection, appointment, and dismissal of executive board members, the evaluation of their activity, and the approval of their remuneration;

5.2.12 The Director has the obligation to approve the recruitment and revocation, as the case may be, of the head of internal audit and to receive reports from them regarding the Company's activity whenever requested;

5.2.13 The Director has the obligation to verify the functioning of the Managerial Internal Control System;

5.2.14 The Director has the obligation to report conflicts of interest and incompatibilities concerning members of the administrative and executive bodies or public enterprise personnel;

5.2.15 The Director has the obligation to declare, in accordance with current legislation and the code of ethics, the existence of any conflicts of interest and incompatibilities. In situations of conflict of interest, the Director has the obligation to abstain from participating in the decision-making process within the Board/advisory committees/in the exercise of their duties as director;

5.2.16 The Director is responsible for the obligation non-competition and information according to Articles 153<sup>15</sup> and 153<sup>17</sup> of Law no. 31/1990, republished, as subsequently amended and supplemented in conjunction with the provisions of Article 33 of Government Emergency Ordinance no. 109/2011;

5.2.17 The Director has the obligation to exercise the mandate with the loyalty, prudence, and diligence of a responsible administrator, in the exclusive interest of the Company;

5.2.18 The Director has the obligation to comply with the legal and statutory provisions regarding lending and the conclusion of legal acts with the public enterprise;

5.2.19 The Director has the obligation to participate in at least one professional training program in the field of corporate governance, as well as in any other areas relevant to the public enterprise, in accordance with the applicable legal framework, with the approval of the General Meeting of Shareholders;

5.2.20 The Director has the obligation to exercise diligence regarding the receipt, possession, and transmission of information (including documents) owned by the Company, using exclusively for these purposes technical

means and electronic or physical communication or storage media owned by or under the control of the Company (laptop/tablet, e-mail, other communication applications, physical storage media, etc.). In the application of this contractual clause, the Director also has the obligation to comply with specific internal regulations concerning information security. The obligations established by this contractual clause are part of the confidentiality obligation undertaken by the Director through this contract;

5.2.21 The Director, together with the other members of the Board of Directors, has the obligation to request the convening of the GSM to approve any transaction if it has, individually or in a series of concluded transactions, a value greater than 10% of the Company's net assets or greater than 10% of the Company's turnover according to the latest audited financial statements, with members of the Board of Directors or with directors, employees, shareholders who control the company or with a company controlled by them, as well as with the spouse, relatives, or in-laws up to and including the fourth degree of the aforementioned persons;

5.2.22 The Director, along with the other members of the Board of Directors, has the obligation to inform the shareholders, at the first general meeting of shareholders following the conclusion of the legal act, about any transaction entered into by the Company with: a) the persons referred to in point 5.2.21, if the transaction value is below 10% of the Company's net assets or less than 10% of the Company's turnover according to the latest audited financial statements; b) another company or with the public tutelary authority, if the transaction has a value, individually or in a series of transactions, of at least the equivalent in lei of EUR 100,000;

5.2.23 To provide the Company, in the form and within the deadlines specified by it, with the documents and information requested by the Company for the execution of various legal or statutory obligations related to the Director;

5.2.24 To not make unauthorized statements regarding ongoing litigation where the Company is a party;

5.2.25 To not provide assistance and consultancy to individuals or legal entities for the purpose of initiating legal or other actions against the Company;

5.2.26 The Director undertakes the conditions for obtaining the ORNISS certificate at the level requested by the company, in accordance with the provisions of Law no. 182/2002 on the protection of classified information, the National Standards for the protection of classified information in Romania, approved by Government Decision no. 585/2002, and the Norms regarding the protection of classified information of the North Atlantic Treaty Organization in Romania, approved by Government Decision no. 353/2002 (if applicable);

5.2.27 To comply with the rules of confidentiality, non-compete obligations, and integrity criteria stipulated in Annexes no. 1, 2, and 3 to the Contract;

5.2.28 The Director has any other obligations provided by the normative acts in force in the field, the Articles of Incorporation, and the internal regulations adopted within the Company;

5.2.29 To delegate the management of the Company to one or more executive directors, appointing one of them as general director, to determine their remuneration upon the recommendation of the nomination and remuneration committee, and to revoke the general director/executive directors, in accordance with the statutory provisions and the applicable legal framework;

5.2.30 To evaluate the activity of the general director/executive directors, both concerning the execution of their mandate contract(s) and their compliance with and achievement of the Management Component of the Administration Plan;

5.2.31 To approve the conclusion of contracts, within the limits stipulated by the articles of incorporation, resolutions of the General Meeting of Shareholders, and the applicable legal framework;

5.2.32 To establish the accounting policies of the financial control system, as well as to approve the financial planning and to make recommendations regarding the distribution of profit;

5.2.33 To convene or, as the case may be, to approve the convening of the General Meeting of Shareholders in accordance with the statutory provisions and the applicable legal framework, to organize and participate in the

meetings of the general meetings of shareholders, and to implement the resolutions of the general meetings of shareholders;

5.2.34 To approve the draft budget of revenues and expenses of the Company for the current year;

5.2.35 To present to the General Meeting of Shareholders, within the legal term, all reports provided by the applicable legal framework;

5.2.36 To verify compliance with the law, the Articles of Incorporation, and the GSM resolutions regarding the Company's management operations;

5.2.37 To adopt all necessary measures for the protection of the Company's assets;

5.2.38 To inform shareholders about Significant Events within 2 business days, either before or after their occurrence, as applicable, and regarding any potential situation of impossibility/legal impediment, as the case may be;

5.2.39 To participate in the evaluation process and, as a result, to submit a self-assessment based on the performance achieved in contract to objectives, within a report on the degree of objective fulfillment, under the terms and conditions established by the Mandator, and to submit this report to the Mandator;

5.2.40 To loyally defend the prestige of the Company and its management bodies and shareholders, and to refrain from any act or deed that could harm their image or legal interests;

5.2.41 To not express publicly any inaccurate opinions regarding the Company's activity, its policies and strategies, or draft regulations or individual acts;

5.2.42 In their relationship with the Company, its directors, shareholders, and employees, and the other members of the Board of Directors, the Director undertakes to behave with respect, good faith, fairness, and courtesy, and to not infringe upon the honor, reputation, or dignity of these individuals, nor of the natural and legal persons with whom they interact in the exercise of their mandate, through the use of offensive expressions, the formulation of slanderous complaints or grievances, or the disclosure of aspects of private life;

5.2.43 To ensure equal opportunities and treatment for the Company's employees and directors, not to grant preferential treatment or discriminate against access or promotion within the company based on discriminatory criteria, personal relationships, or other criteria inconsistent with the applicable legal framework;

5.2.44 To attend and cast their vote at every meeting of the Board of Directors and to sign the minutes of the Board of Directors meetings they attend personally or as a mandatary, as prepared by the meeting secretariat;

5.2.45 To provide the Company, in the form and within the deadlines it specifies, with the documents and information requested by the Company for the execution of various legal or statutory obligations related to the Director;

5.2.46 The public tutelary authority may terminate the mandate contracts of the members of the board, respectively the supervisory board, prior to term, due to non-attributable causes, in order to fulfill the milestones or targets established in the National Recovery and Resilience Plan of Romania. In this case, the compensatory remunerations contractually established for revocation without just cause or untimely revocation provided in these mandate contracts are legally reduced to a maximum value of one remuneration;

5.2.47 The Director undertakes that after the termination of this contract, regardless of the cause of termination, they shall not hold a position of administration or management in an enterprise in direct competition with the Company, for a period of 3 (three) years.

5.2.48. The Director undertakes to respect and implement all Resolutions of the General Meeting of Shareholders, in accordance with the provisions of the incident legislation.

## **Art.6. Rights and Obligations of the Company**

### **6.1 Rights of the Company**

6.1.1 The Company has the right to request and receive from the Director information, reports, and other documents regarding the fulfillment of their mandate;

6.1.2 The Company has the right to negotiate key performance indicators and finalize the negotiation within the term provided by law;

6.1.3 The Company has the right to initiate liability actions and claims for damages caused to the Company by the Director through the breach of duties stipulated by law and the Articles of Incorporation;

6.1.4 The Company has any other rights provided by law, the Articles of Incorporation, and the internal regulations adopted within the Company;

6.1.5. The Company has the right to request in writing any type of information regarding the activity of the members of the Board of Directors and to receive a response within a maximum of 10 calendar days from the request.

## **6.2 Obligations of the Company**

6.2.1 The Company has the obligation to pay the remuneration to the Director under the conditions established by this contract;

6.2.2 The Company has the obligation to bear the costs of the Director's professional liability insurance, as well as other benefits provided in the Articles of Incorporation;

6.2.3 The Company has the obligation to monitor the Director's activity and to evaluate the fulfillment of the approved key performance indicators included in the mandate contract;

6.2.4 The Company has the obligation to pay the Director's compensation provided for in Article 5.1.3, Article 5.1.4 letter a and b, and Article 5.2.46;

6.2.5. The Company has the obligation to ensure all conditions for the Director to carry out their activity through their full freedom in the exercise of the mandate, in accordance with the legal provisions in force.

## **Art. 7. Liability of the Parties**

7.1 The non-fulfillment and/or improper fulfillment of the obligations undertaken by any of the signatory parties to this contract shall entail the liability of the defaulting party;

7.2 The Director shall be liable for culpable non-compliance with:

- (i) the obligation to implement the Administration Plan in order to achieve the objectives contained therein and to fulfill the financial and non-financial performance indicators;
- (ii) the provisions of this Mandate Contract;
- (iii) the provisions of resolutions adopted by the Company's General Meeting of Shareholders;
- (iv) the provisions of the Articles of Incorporation.

7.3 The Director shall not breach the obligation of prudence and diligence and shall not be liable if, at the time of making a business decision, they are reasonably entitled to believe that they are acting in the best interest of the Company and on the basis of adequate information;

7.4 The Director shall be liable for any damages suffered by the Company as a result of their culpable non-fulfillment of the duties and obligations provided for in this Mandate Contract, the Articles of Incorporation, the Board ROF (Board of Directors' Organization and Operation Regulations), GMS resolutions, or the Legal Framework, in accordance with the applicable legal provisions.

## **Art. 8. Conditions for the Amendment, Termination, and Renewal of the Mandate**

8.1 This contract shall be amended by mutual agreement of the parties, expressed through an additional act concluded in compliance with the substantive and formal conditions provided by law for its execution, or, as the case may be, as a result of subsequent legislative changes affecting the contractual provisions;

8.2 The amendment of the contract to include clauses regarding the key performance indicators approved under the terms of Government Emergency Ordinance no. 109/2011 shall be done under the conditions and within the deadlines provided by law;

### 8.3 The contract shall terminate:

- a) Upon the expiration of the duration for which it was concluded, if it has not been renewed under the conditions of the law,
- b) By the Director's resignation, with a 30-calendar-day notice period from the notification to the Company;
- c) Upon the death of the Director;
- d) As a result of the non-fulfillment of the key performance indicators included in the Mandate Contract, due to reasons attributable to the Director, by a Resolution of the General Meeting of Shareholders;
- e) Upon the initiation of general insolvency or bankruptcy proceedings against the Company;
- f) By the Director's breach of legal provisions regarding conflicts of interest, incompatibilities, including the integrity criteria provided by the Company's Code of Ethics, as well as non-compete obligations;
- g) By the breach of confidentiality obligations regarding any financial and/or commercial information qualified as confidential or privileged according to legal norms or contractual obligations undertaken by the Company;
- h) By termination by operation of law in cases provided by law, including in the event of initiating a liability action against Board members, as well as in the event of indictment for committing one of the offenses provided for in Article 6 para. (2) of Company Law no. 31/1990.
- i) By the withdrawal/non-granting of the ORNISS authorization (if applicable);
- j) Due to the impossibility of exercising the mandate/legal impediment – any circumstance that creates an unavailability lasting more than or equal to 90 consecutive calendar days, depriving the Board of Directors member of the ability to fulfill their duties, personally or by representation. In the event that the Director is definitively unable to exercise the mandate/due to a legal impediment, the termination will take effect from the date of expiration of the 90 consecutive days of incapacity.
- k) Amicably, by mutual agreement of the parties;
- l) In the event of legal impediments, as defined in this Contract;
- m) In the event of failed negotiations for the approval of financial and non-financial performance indicators;
- n) In the event of the initiation of the liability action against the members of the Board, their mandate shall terminate by operation of law;
- o) In the event of the **Director's non-compliance** with the obligation provided in Article 5.2.48.

Upon the termination of this Contract, the Director shall immediately return to the Company all assets/fixed assets entrusted for use by them under this Contract.

**8.4** The Director's mandate may be renewed upon the request of the director, in accordance with the provisions of Article 25 of Annex no. 1 to Government Decision no. 639/2023 approving the methodological norms for the application of Government Emergency Ordinance no. 109/2011 on the corporate governance of public enterprises.

**8.5** In the event of the revocation of the Director for just cause, the Director shall not be entitled to receive compensation from the Company. To avoid any misunderstandings, "just cause" as understood in this article, without limitation, includes the Director's non-fulfillment or improper fulfillment of any legal obligations or those stipulated in this contract, as well as the unjustified refusal to conclude additional acts to this contract that establish modifications occurring by the effect of law.

### **Art. 9. Performance Objectives and Key Performance Indicators, as well as Conditions for Their Review**

**9.1** The objectives and key performance indicators, approved by AMEPIP, are those established by the OGSM Resolution no.20 of 21.08.2025.

**9.2** The conditions for reviewing the objectives and key performance indicators are those stipulated by the provisions of Government Emergency Ordinance no. 109/2011 and subsequent normative acts, and these are binding upon the parties.

#### **Art. 10. Integrity and Ethical Criteria**

**10.1** The Director shall comply with the provisions of legal enactments, the Articles of Incorporation, and the Company's internal regulations regarding conflicts of interest, incompatibilities, including the integrity criteria stipulated in the Company's Code of Ethics, as well as the non-competition obligations.

**10.2** The Director has an obligation to maintain confidentiality regarding any financial, technical, and/or commercial information classified as confidential or privileged according to legal norms or contractual obligations undertaken by the Company.

#### **Art. 11. Remuneration of the Director**

**11.1** The Director, in their capacity as a member of the Board, benefits from an indemnity established by the GMS under the conditions of the provisions of GEO no. 109/2011, Article 37 paragraphs (2), (3), (4), and (5).

**11.1.1** The remuneration of non-executive members of the Board of Directors consists of a fixed monthly indemnity.

**11.1.2** The remuneration of executive members of the Board of Directors consists of a fixed monthly indemnity and a variable indemnity.

**11.2** The fixed indemnity due to the Director during the mandate as a Board member is a monthly gross amount of \_\_\_\_\_ lei.

**11.3** The payment of the fixed indemnity is made monthly, on the.....

#### **12. Non-payment/Repayment of the variable component of remuneration**

**12.1** In the event that the payment of the variable component of the remuneration due to the director who also holds the capacity of an executive director has become excessively onerous due to exceptional circumstances whose extent was not and could not have been taken into account by the parties at the conclusion of the mandate contract, the public enterprise is entitled to request a reasonable and equitable adaptation of the mandate contract. If the parties do not agree on the adaptation of the contract, the public enterprise is entitled to refer the matter to the court according to the provisions of Article 1271 of Law no. 287/2009 regarding the Civil Code, republished, as subsequently amended and supplemented;

**12.2** The mandate contract shall also be adapted in the event that the payment of the variable component of the remuneration due to the executive director endangers the capitalization of the public enterprise;

**12.3** In the event that the variable component is granted based on incomplete or incorrect data, the director has the obligation to repay the undue amounts received, otherwise the public enterprise is obliged to initiate the legal action for repayment.

#### **Art. 13. Confidentiality Clauses, during and after the mandate**

**13.1** The term "Confidential Information" means and includes any information regarding the Company's activities that is not public. Without limiting the foregoing, confidential information includes:

- a) Contractual terms and any information regarding the Company's business partners, clients, agents, employees, contractors, investors, or suppliers, as well as the conditions under which the Company conducts economic activities with each of these persons;
- b) Any business, collaboration, or development plans of the Company at national and international levels, or, as applicable, the non-public details of such plans;

- c) Information regarding the Company's future plans, including, but not limited to, plans for expansion into geographical areas, market segments, or services; any information that would typically be included in the Company's financial statements, including, but not limited to, the amount of assets, liabilities, net worth, revenues, expenses, or net income of the Company, with the exception of information whose disclosure is authorized according to the Company's internal regulations;
- d) Any other information acquired by the Director during the exercise of their mandate that could reasonably be considered to reflect vulnerabilities of the Company;
- e) Any information received by the Company from third parties who, in turn, have a confidentiality obligation, the existence of which the Company is informed about;
- f) Any information derived from all of the above;
- g) Any copies of all the aforementioned information, except in situations where these copies are requested by a court of law or another public authority, under the conditions provided by law.

### **13.2 Use and Disclosure of Confidential Information**

13.2.1 The Director acknowledges that they have acquired and/or will acquire Confidential Information during or in connection with the exercise of their mandate within the Company, and that the use, regardless of purpose, of this Confidential Information, by themselves or by other persons, would seriously prejudice the Company, including through the breach of the Company's legal obligations. Therefore, the Director agrees that, directly or indirectly, at any time, during the term of the contract concluded with the Company or at any time after its termination, and regardless of when and for what reason this contract may terminate, they will not use or cause the use of any Confidential Information in connection with any activities or business, except for the Company's public economic activities. Furthermore, they will not disclose or cause the disclosure of any Confidential Information to any individual, 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 decision of a competent court or arbitral tribunal, or by any public authority legally empowered to receive such information;

13.2.2 Additionally, the Director agrees to promptly notify the Company of any act by a court or arbitral tribunal, or other public authority, of the nature specified in the preceding paragraph. This notification will allow the Company to adopt protective measures or other suitable solutions under the law. The Director will also provide any further assistance the Company may reasonably request to guarantee such measures or solutions. If the protective measures mentioned in the previous paragraph are insufficient, the Director will only provide the section of Confidential Information that is legally required by the public authority in question and will make all reasonable and legally founded efforts to obtain confidential treatment for any Confidential Information thus disclosed;

### **13.3 Use and Disclosure of Third-Party Information**

13.3.1 The Director understands that the Company sometimes receives information from third parties that the Company must treat confidentially and use only for limited purposes ("Third-Party Information");

13.3.2 The Director agrees that, directly or indirectly, at any time during the contract with the Company, or at any time after its termination, and regardless of when and for what reason this contract terminates, they will not use or cause the use of any Third-Party Information, except where permitted by a written agreement between the Company and the respective third party, or unless required by any applicable law or by a decision of a competent court, arbitration tribunal, or any other public authority legally authorized to receive such information;

Additionally, the Director undertakes to promptly notify the Company of any act by a court, arbitration tribunal, or other public authority of the nature specified in the preceding paragraph, so that the Company can adopt, in accordance with the law, protective measures or another appropriate solution. If protective measures are not sufficient, the Director will only provide the section of Third-Party Information as legally required.

### **13.4 Protection of Trade Secrets**

No provision in this contract shall imply or in any way affect the Company's rights to protect its trade secrets by any means provided by law.

### **13.5 Duration of Confidentiality Obligations**

The confidentiality obligations incumbent upon the Director under this contract shall remain applicable even after its termination, regardless of the reasons, and shall be effective for a period of at least 5 years.

### **Art. 14. Director Evaluation Method**

**14.1** The execution of this mandate contract is subject to evaluation under the conditions of the law, according to the following types of evaluations:

- a) Self-evaluation of the Board's performance;
- b) Evaluation of the Director's activity, carried out by the General Meeting of Shareholders or by the Public Tutelary Authority;
- c) Monitoring and evaluation of the fulfillment of the key performance indicators included in the mandate contracts and transmission of this information to AMEPIP;
- d) The evaluation of the directors' activity is carried out annually by the general meeting of shareholders, with the support of experts in such evaluations, where applicable. The evaluation targets both the execution of the mandate contract and the administration plan.

### **Art. 15. Participation in specialized advisory committees established within the Board according to law, and in other committees, depending on the specifics of the public enterprise**

**15.1** Within the Board, the following committees shall be compulsorily established by law: the Nomination and Remuneration Committee, the Risk Management Committee, and the Audit Committee. The Company's Articles of Incorporation may also provide for the possibility of establishing other advisory committees;

**15.2** Within 10 calendar days from the date of appointment, the Board has the obligation to establish the committees specified in clause 15.1 above.

### **Art. 16. Clauses regarding Director Independence**

**16.1** With reference to the provisions of Article 138<sup>2</sup> para.(2) of Law no. 31/1990, the Director declares, on their own responsibility, at the date of signing this contract, that, according to legal provisions, **they are / are not an independent director.**

**16.2** In the event of a change in the declared status during the mandate, as per clause 16.1 above, the Director undertakes to notify the Company within 3 calendar days of the change.

### **Art. 17. Force Majeure and Fortuitous Event**

**17.1** The parties have the obligation to notify each other in writing within a maximum of 5 (five) days from the occurrence of any cause of force majeure or fortuitous event, as defined by Law no. 287/2009 regarding the Civil Code, republished, as subsequently amended and supplemented. In general, they shall inform each other promptly of any impediments that may lead to difficulties in performing the object of this contract.

**17.2** If the party invoking force majeure or a fortuitous event fails to comply with the notification obligation or the deadline provided in 17.1, that party will not be exempt from liability.

**17.3** In the event of force majeure or a fortuitous event, the parties will make joint efforts to mitigate any potential damages that may result from the occurrence of such a cause.

## **Art. 18. Dispute Resolution Method**

**18.1** This contract is governed by good faith and interpreted in accordance with the provisions of Romanian law.

**18.2** Any dispute arising between the Parties regarding the conclusion, execution, amendment, termination, or interpretation of the clauses of this Mandate Contract that cannot be resolved by mutual agreement, will be submitted for resolution to the competent courts in Romania.

## **Art. 19. Other Clauses**

**19.1** The Director agrees to the Company's processing of personal data provided by the Director and/or acquired from third parties, including, but not limiting to the personal identification code and other personal identification data, to facilitate the legal relationships directly or indirectly related to this contract between the Company and third parties, as well as for statistical or marketing purposes. By this agreement, the Director declares that they have been informed about the provisions of Law no. 190 of 2018 on the measures for the implementation of EU Regulation 2016/679 and the other normative acts in force regarding the processing of personal data and the free movement of such data, especially concerning the right of access to data, the right to intervene on data, and the right to object. The Director declares that, upon completion of the processing operations, they agree that their personal data may be subject to further processing by the Company, shareholders, and, if applicable, other public authorities. The Director declares that they have been informed that they have the right to withdraw their consent regarding the processing of personal data, their use for statistical or marketing purposes, their transfer abroad, and the receipt of commercial communications, at any time, by a written request addressed to the Company;

**19.2** The Director may not enter into an employment contract with the Company;

### **19.3 Notices**

**19.3.1** All notices/requests/communications regarding this contract, addressed by one party to the other, will be considered validly fulfilled if sent to the latter party by registered letter or fax/email, with acknowledgement of receipt to the addresses provided in Article 1 of this contract, or to those addresses subsequently declared by either party;

**19.3.2** If a party changes its correspondence details mentioned in Article 1 of this contract, it must inform the other party of the new details within a maximum of 5 (five) business days. Failure to communicate will not incur liability for the party using the coordinates mentioned in the contract or the last notified ones, and notices sent to those coordinates will be valid;

**19.4** A professional liability insurance policy covering risks related to the Director's mandate will be contracted and paid for by the Company in accordance with public procurement legislation. The insured value will be determined by the Public Tutelary Authority, and the policy conditions will be set by the Company.

**19.5** This contract is not an employment contract and is not governed by labor law.

**19.6** If certain clauses of this contract become legally ineffective, the validity of the other provisions of this contract will not be affected. In such situations, the parties will renegotiate in good faith any clause that has become legally ineffective, adding the thus renegotiated clause to the provisions of this contract.

**19.7** If, at any time during the term of this contract, one party does not expressly insist on enforcing a specific provision of the contract, it does not mean that such party has waived such provisions or has waived the right to enforce them.

**19.8** The legal framework applicable to this contract applies by right and produces legal effects by right without any prior formalities from the parties.

**19.9** The Director declares that, prior to their appointment by the General Meeting of Shareholders and acceptance of the mandate, they have taken note of the clauses of this contract and the Company's Articles of Incorporation, understand their terms, and accept them in full.

**19.10** The Director declares that, prior to their appointment by the General Meeting of Shareholders and acceptance of the mandate, they have taken note of the specific obligations incumbent upon them by the specific legal framework applicable to the Company, and they accept, understand, and firmly commit to observing the obligations of confidentiality and loyalty.

**19.11** The Director declares that they are not in any of the situations of incompatibility or conflict of interest provided by law, have full legal capacity to enter into this contract and to perform the obligations stipulated herein and in accordance with its provisions and the applicable legal framework, and meet the requirements stipulated by law and the Company's Articles of Incorporation for holding the position of director on the Board.

**This Mandate Contract shall be appropriately adapted to any legal regulations applicable after its conclusion.**

**Annexes no. 1, 2, and 3 are an integral part of this Mandate Contract.**

Therefore, we have concluded this Mandate Contract today, on \_\_\_\_\_, in 2 (two) original copies. The parties also declare that each has received one copy upon the signing of this Contract.

**The Company .....**

By:..... authorized,  
By Resolution no. ....  
of the General Meeting of Shareholders

**DIRECTOR**

**Mr./Ms.**

.....

## CONFIDENTIALITY POLICY

### 1. Definitions

The term "Confidential Information" means and includes any information regarding the Company's economic activity that is not public, according to (i) law, (ii) resolutions of the General Meeting of Shareholders, (iii) decisions of the Board of Directors, and (iv) the Company's internal regulations.

Without limiting the foregoing, confidential information includes:

- a) Contractual terms and any information regarding the Company's business partners, clients, agents, employees, contractors, investors, or suppliers, as well as the conditions under which the Company conducts economic activities with each of these persons;
- b) Computer programs (including source code and object code) or software developed, modified, or used by the Company;
- c) Information of any kind compiled by the Company, including, but not limited to, information related to products and services, advertising and marketing, as well as existing or potential clients, suppliers, and/or business partners;
- d) Algorithms, procedures or techniques, or essential ideas and principles underlying such algorithms, procedures or techniques developed by or those used by the Company or otherwise known to the Company (with the exception of any algorithm, procedure or technique that is in the public domain), regardless of whether these algorithms, procedures, techniques are part of a computer program or not, including, but not limited to techniques for:
  - identifying potential clients;
  - effective communication with existing or potential clients;
  - reducing operating costs or increasing system efficiency.
- e) The fact that the Company uses, has used, or has evaluated as a possibility to use any specific database, data sources, algorithms, procedures or techniques, or ideas developed or provided by a person other than the Company (including any algorithm, procedure, or technique in the public domain), regardless of whether such algorithms, procedures, or techniques are part of a computer program or not;
- f) Marketing strategies developed, investigated, acquired (from a third party or otherwise), evaluated, modified, tested, or used by the Company, or any information regarding or that could reasonably lead to the development of such a strategy;
- g) Information regarding the Company's future plans, including, but not limited to, plans for expansion into geographic areas, market segments, or services, any information that would ordinarily be included in the Company's financial statements, including, but not limited to, the amount of the Company's assets, liabilities, net worth, revenues, expenses, or net income, except for information whose disclosure is authorized by the Company's internal regulations;
- h) Information to be disclosed exclusively under the conditions stipulated in point 5;
- i) Any other information acquired by the Director in the course of exercising their mandate, which could reasonably be considered to reflect the Company's vulnerabilities, and which would help a competitor or potential competitor of the Company to successfully compete against the Company;
- j) Any information received by the Company from third parties who, in turn, have a confidentiality obligation of which the Company is notified;
- k) Any information derived from all of the above and

l) Any copies of all the aforementioned information, except in situations where these copies are requested by a court of law or another public authority, under the conditions provided by law.

## **2. Use and Disclosure of Confidential Information**

The Director acknowledges that they have acquired and/or will acquire Confidential Information during or in connection with their mandate within the Company. They also acknowledge that the use of this Confidential Information by themselves or by others for the purpose of competing with the Company would seriously endanger the Company's ability to continue its economic activity.

Consequently, the Director agrees that, directly or indirectly, at any time, during the term of the contract concluded with the Company or at any time after its termination, and regardless of when and for what reason this contract may terminate, they will not use or cause the use of any Confidential Information in connection with any activities or business, except for the Company's public economic activities. Furthermore, they will not disclose or cause the disclosure of any Confidential Information to any individual, 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 decision of a competent court or arbitral tribunal, or by any public authority legally empowered to receive such information.

Additionally, the Director agrees to promptly notify the Company of any act by a court or arbitral tribunal, or other public authority, of the nature specified in the preceding paragraph. This notification will allow the Company to adopt protective measures or other suitable solutions under the law. The Director will also provide any further assistance the Company may reasonably request to guarantee such measures or solutions.

If the protective measures mentioned in the previous paragraph are insufficient, the Director will only provide the section of Confidential Information that is legally required by the public authority in question and will make all reasonable and legally founded efforts to obtain confidential treatment for any Confidential Information thus disclosed.

## **3. Use and Disclosure of Third-Party Information**

The Director understands that the Company sometimes receives information from third parties that the Company must treat confidentially and use only for limited purposes ("Third-Party Information").

The Director agrees that, directly or indirectly, at any time during the contract with the Company, or at any time after its termination, and regardless of when and for what reason this contract terminates, they will not use or cause the use of any Third-Party Information, except where permitted by a written agreement between the Company and the respective third party, or unless required by any applicable law or by a decision of a competent court, arbitration tribunal, or any other public authority legally authorized to receive such information.

Additionally, the Director undertakes to promptly notify the Company of any act by a court, arbitration tribunal, or other public authority of the nature specified in the preceding paragraph, so that the Company can

adopt, in accordance with the law, protective measures or another appropriate solution. If protective measures are not sufficient, the Director will only provide the section of Third-Party Information as legally required.

#### **4. Protection of Trade Secrets**

No provision in this contract shall imply or in any way affect the Company's rights to protect its trade secrets by any means provided by law.

#### **5. Disclosure of Information by the Company**

During the execution of the Mandate Contract and upon its termination, the Director will promptly disclose and hand over to the Company, to the extent such disclosure would be reasonably considered to be in the Company's interest, in writing or in any form and manner reasonably required by the Company, the following information ("Information to Be Disclosed"):

- (i) All and any algorithms, procedures, or techniques related to the Company's economic activities or the Director's work within the Company, along with the essential ideas and principles underlying such algorithms, procedures, or techniques conceived, originated, adapted, discovered, developed, acquired (from a third party or otherwise), evaluated, tested, or applied by the Director during their activity within the Company, regardless of whether such algorithms, procedures, or techniques have been incorporated into a computer program;
- (ii) All and any marketing strategies, the essential ideas and principles underlying these strategies, and any information that could reasonably lead to the development of such strategies conceived, originated, adapted, discovered, developed, acquired (from a third party or otherwise), evaluated, tested, or applied by the Director during their activity within the Company;
- (iii) Information regarding all and any products and services, the essential ideas and principles underlying these products and services, conceived, originated, adapted, discovered, developed, acquired (from a third party or otherwise), evaluated, tested, or applied by the Director during their activity within the Company; and
- (iv) Any other ideas or information conceived, originated, adapted, discovered, developed, acquired (from a third party or otherwise), evaluated, tested, or applied by the Director during their activity within the Company, if these ideas or information could reasonably be considered useful or valuable to the Company.

#### **6. Confidentiality of Information to be disclosed**

The Parties agree that the Information to be disclosed under Section 5 is, in turn, subsumed within the scope of Confidential Information, as defined in Section 1 of this Annex. The Director undertakes to use and preserve all Information to be disclosed under Section 5 in the same manner as Confidential Information, while also adhering to the provisions of Section 3 of this Annex regarding the confidentiality of Third-Party Information.

As an exception to the provisions of this section, information disclosed under Section 5 will not be considered Confidential Information within the meaning of this Mandate Contract, to the extent that it is unrelated to the company's economic activity and has general applicability, being usable in any industry.

**7. Duration of Confidentiality Obligations**

The confidentiality obligations incumbent upon the Director according to this Annex, which is an integral part of the Mandate Contract, shall remain applicable even after the termination of the contract and shall be effective for a period of at least 5 (five) years.

**The Company .....**

By:.....authorized,

By Resolution no. ....

of the General Meeting of Shareholders

**DIRECTOR**

**Mr./Ms.**

.....

## NON-COMPETITION OBLIGATIONS

### Neconcurența

During their mandate with the Company, the Director, directly or indirectly, agrees and undertakes:

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

This non-compete obligation is effective within Romania, as well as in countries where the Company operates or intends to operate.

*The non-compete obligations incumbent upon the Director under this Annex, which is an integral part of the Mandate Contract, shall remain applicable even after the termination of the contract and shall be effective for a period of at least 5 (five) years.*

### Non-Solicitation

During their mandate with the Company, the Director, directly or indirectly, with or without commission, will not:

- a) persuade or attend to persuade any employee, consultant, supplier, buyer, or independent contractor of the Company to terminate their relationship with the Company;
- b) utilize, retain as a consultant or contractor, or cause the employment or retention of any employee, or the engagement/contractual relationship with any agent, consultant, service or product supplier, buyer, or independent contractor of the Company, *in such a way that the action causes harm to the Company.*

### Breach of Non-Compete Obligations

Any breach of the obligations included in this Annex by the Director entitles the Company to claim damages from them for the losses incurred by the Company.

**The Company .....**

By:.....authorized,

By Resolution no. ....

of the General Meeting of Shareholders

**DIRECTOR**

**Mr./Ms.**

.....

## INTEGRITY CRITERIA

Considering that:

- Board of Directors members have an obligation to declare any personal interests that may conflict with the objective exercise of their duties in fulfilling their mandate;
- Board of Directors members have the obligation to take all necessary measures to avoid situations of conflict of interest and incompatibility;
- Early identification and timely removal of the premises for the occurrence of corrupt acts are priority and imperative;
- Ethics refers to individual behavior, within or outside an organizational context, which can be assessed or evaluated from the perspective of the Company's ethical values, principles, and rules;
- Integrity is the behavior assessed or evaluated as ethically correct. Integrity, as an individual value, refers to this ethical correctness, which cannot be separated into legal and professional correctness;
- Lack of integrity is a form of undermining the company's mission, leading to a negative organizational environment for employees and third parties, and affecting the legitimate interests of all involved, including the public interest,

The Company's Director undertakes the following integrity criteria:

1. Is a competent, fair person, willing to contribute to the company's development;
2. Adheres to the values and principles of the company's code of ethics;
3. Makes decisions solely in the interest of the company (decisions are not made to gain financial benefits or other material advantages for themselves, family, or close associates);
4. Has no business dealings or contracts with the company for which they serve as a Board of Directors member, or with a partner company;
5. Ensures adherence to the principle of transparency regarding their decisions and actions;
6. Has a duty to declare any private interests related to the fulfillment of their mandate's specific responsibilities and to take action to resolve any conflicts of interest that may arise, thereby protecting the company's interest;
7. Is responsible for their decisions and actions to the shareholders and is subject to any performance evaluation in fulfilling the mandate;
8. Must not create financial or other obligations to organizations or individuals that would influence how they carry out the duties specific to the mandate;
9. Has no outstanding payments to the state budget as an individual;
10. Has not been criminally investigated, indicted, or convicted for committing a corruption offense or an act related to non-compliance with the regime of prohibitions, incompatibilities, conflicts of interest, or asset declarations, embezzlement, tax evasion, acts related to the exercise of administrator duties, or for any other acts provided by criminal law;
11. No finding of non-compliance regarding unjustified assets, conflict of interest, or incompatibility regimes, issued by the National Integrity Agency, has become final against them;

12. They have not been definitively established by a court decision as a collaborator or worker of political police, as a political police force, according to law, and they have not promoted/do not promote extremist ideas or actions (racism, xenophobia, anti-semitism);
13. They have not obtained titles or diplomas through plagiarism or intellectual theft proven by final court decisions;
14. They are not under judicial control for any type of offense, nor are they in pre-trial detention or house arrest;
15. They have not exhibited injurious, aggressive, or inappropriate behavior towards colleagues;
16. They effectively engage in promoting the company's integrity and offer their own example of integrity, sanctioning or adequately managing rule violations, from minor deviations to serious offenses.

**The Company .....**

By:.....authorized,

By Resolution no. ....

of the General Meeting of Shareholders

**DIRECTOR**

**Mr./Ms.**

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## OIL TERMINAL SA

**Key Performance Indicators for the 2023-2027 Mandate Period  
2025 Updating after negotiation - NON-EXECUTIVE DIRECTORS**

Performance indicators					Performance Indicator Target Values		
Indicator name	Category GD 639/2023 art. 6 para. 2 letter	Percentage %	Verification instrument	Formula	2025	2026	
<b>FINANCIAL INDICATORS 50%</b>							
1	Capital Expenses Rate	a) Investment Policy	10	Annual audited financial Statements - Statement of financial position; Annual budget execution - Annex no.4	$(\text{Capital Expenses} / \text{Total Assets}) * 100$	4.18%	4.18%
2	Current ratio	b) Financing	10	Annual audited financial statements - Statement of financial position	$(\text{Current Assets} / \text{Current Liabilities})$	1	1
3	Asset Turnover Ratio	c) Operations	10	Annual audited financial Statements - Statement of financial position; Annual budget execution - Annex no.2	$\frac{\text{Net Turnover}}{\text{Total assets average value}}$ <i>where:</i> Total assets average value = $[\text{Total assets at period start (T0)} + \text{Total assets at period end (T1)}] / 2$ ; Total Assets = Fixed assets + Current assets + Expenses in advance	0.34	0.34
4	Return on Equity (ROE)	d) Profitability	10	Annual audited financial	$(\text{Net Profit} / \text{Equity Value}) * 100$	0.84%	0.84%

				statements - Statement of financial position			
5	Dividend Payout Ratio	e) Dividend Profit Distribution Rate	10	Annual audited financial Statements - Statement of financial position; Annual budget execution - Annex no.1	$\frac{\text{Paid dividends (year x)}}{\text{Net profit (year x)}} \times 100$  Net profit: net profit represents profit to be distributed after deducting the legal reserve and other reserves (acc.to art. 1 para. 1 letter a) and letter b) of GO no. 64/2001), reinstated by the provision for employee profit sharing from the previous year's profit	50%	50%
<b>OPERATIONAL INDICATORS 25%</b>							
6	Establishment of an employee safety system	Employees	10	Activity report of the Head of the Quality Department and Head of the Safety, Health, and Environment Dept.		YES	YES
7	Customer satisfaction score	Clients	15	Annual customer satisfaction evaluation report	$\frac{\text{Total number of evaluations of 4 and 5}(T_t)}{\text{Total number of evaluations}(T_{-1})} * 100$	89.00 %	89.00 %
<b>GOVERNANCE INDICATORS 25%</b>							
8	Rate of independent members on the Board of Directors	Governance	5	Annexed statements Board's Organization and Operations Regulations	$\frac{\text{Total number of non-executive and independent members of the Board of Directors}_t}{\text{Total number of members of the Board of Directors}_t} * 100$	>50%	>50%
9	Number of Board of Directors meetings	Governance	10	Board of Directors' Meeting(s) Minutes	Number of Board of Directors meetings during the year_t	4	4

10	Attendance rate at Board of Directors meetings	Governance	10	Board of Directors' Meeting(s) Minutes	$\frac{\sum_{i=1}^{Nt} \text{Number of attendees at Board meeting}}{\text{Total number of Board members} * Nt} * 100$ <p>Unde Nt = Nr. de ședințe CA</p>	100%	100%
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**The Company .....**

By:.....authorized,  
 By Resolution no. ....  
 of the General Meeting of Shareholders

**DIRECTOR**

**Mr./Ms.**

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