CONTRACT OF MANDATE NO. ___/_____

Societatea Naţională Nuclearelectrica S.A., one-tier trading company, with the registered office in Bucharest, 65 Polona St., having CUI *[Sole Identification Number]* 10874881, registered with the Trade Register Office attached to Bucharest Tribunal under no. J40/7403/1998, IBAN account RO94RNCB0072049718520001, opened with BCR District 1, represented by Mr. _____, designated by Resolution No. ____ dated ___.07.2020 of the General Meeting, as **Principal**, (the "Company"), and

Mr. _____, Romanian citizen, born on _____, in _____, domiciled in _____, identified by C.I. *[Identity Card]* series ____ No. _____, CNP *[Personal Identification Number]* _____, as Administrator or **Agent** (the "Administrator/Agent").

Collectively referred to as the "Parties" and individually as the "Party"

WHEREAS:

- Government Decision No. 365/1998 on the establishment of Compania Națională de Electricitate SA, Societatea Naţională Nuclearelectrica SA and the Autonomous Administration for Nuclear Activities by the reorganization of the RENEL Electricity Autonomous Administration (H.G. *[Government Decision]* No. 365/1998);
- Government Emergency Ordinance No. 109/2011 on the corporate governance of public undertakings ("O.U.G. *[Government Emergency Ordinance]* No. 109/2011"), as further amended and supplemented;
- Government Decision No. 722/2016 for the approval of the Methodological Norms for the application of certain provisions of the Government Emergency Ordinance No. 109/2011 on the corporate governance of public enterprises ("H.G. No. 722/2016");
- Law No. 31/1990 on trading companies, republished, as amended and supplemented, ("Law No. 31/1990");
- Law No. 24/2017 on the issuers of financial instruments and market operations ("Law No. 24/2017");
- The Articles of Incorporation of Societatea Nationala Nuclearelectrica S.A. (the "Articles of Incorporation");
- The provisions of art. 1913 – 1919, art. 1924 and the rules applicable to the contract of mandate in the Civil Code, art. 2009 et seq.;
- Resolution No. 3/10.04.2019 of the Ordinary General Meeting of Shareholders, approving the financial and non-financial performance indicators that will make up the Annex to the contract of mandate of non-executive Administrators in the form proposed in Annex 3.1 and 3.2.
- Resolution No. 33/07.03.2019 of the Board of Administrators on the approval of the Management Plan;

- Resolution of Ordinary General Meeting of the Shareholders of the Company, (the "General Meeting of Shareholders"), No. ____ dated ___.07.2020 whereby the Agent was appointed as Administrator of the Company for a mandate between …… and ……, and the latter accepted the appointment, to be exercised together with the other members of the Board of Administrators, the duties laid down under Law No. 31/1990, by the Company's Articles of Incorporation, by O.U.G. No. 109/2011 as well as any other obligations of Administrators;

- Resolution No. ____ dated ___.07.2020 of the Ordinary General Meeting of the Shareholders of the Company, approving the contract of mandate between the Company and the Company's Administrator;
- It is necessary for the rights and obligations of the signatory parties to be established, in the context of a legal relationship appropriate to the exercise of the position of member of the Board of Administrators,

the Parties herby agree to conclude this contract of mandate, hereinafter referred to as the "Contract", following the agreement expressed by the signatory parties.

Art. 1 Definitions

In this Contract, the terms below shall have the following meanings:

a. **Articles of Incorporation** - the Articles of Incorporation of the Company, approved by the General Meeting of the Shareholders of the *Company*, as is in force on the date of this Contract or as amended/supplemented/reworded, by a resolution of the Extraordinary General Meeting of the Shareholders of the Company, during the exercise of the mandate by the Administrator;
b. **Applicable legal framework** - the set of Romanian legal guidelines comprised in O.U.G. No. 109/2011, the Companies Law No. 31/1990, H.G. No. 722/2016, the Civil Code, the Fiscal Code, as well as other legislative acts pertaining to this Contract of Mandate, applicable to the parties;
c. **Conflict of Interests** - any situations or circumstances determined/determinable pursuant to the applicable legal framework, wherein the direct or indirect interest of the Administrator is contrary to the interest of the Company, so that it affects or might affect the independence and impartiality thereof in business decision-making or the timely and objective fulfillment of the duties incumbent thereupon during the exercise of the mandate thereof for the *Company*;
d. **Permanent impossibility of exercise of the mandate/legal impediment** - any circumstance creating an unavailability with a duration longer than or equal to 90 consecutive calendar days, making it impossible for the Administrator to fulfill the duties thereof (e.g. the preventive custody or the arrest of the Administrator, the cancellation of the resolution of the Ordinary General Meeting of the Shareholders of the *Company* for the designation of the Administrator etc.);
e. **Remuneration** due to the Administrator - means the remuneration consisting of a monthly fixed allowance and a variable component established by resolution of the General Meeting of Shareholders, in compliance with the provisions of art. 153[18] of Law No. 31/1990, as further amended and supplemented and art. 37 of OUG No. 109/2011, as further amended and supplemented;
f. **Force Majeure** - means any external, unpredictable, insurmountable and unavoidable event, that could not have been foreseen upon the conclusion of this Management Contract and rendering impossible the execution and the fulfillment of the Contract of Mandate, respectively; the following are considered such events: wars, revolutions, fires, floods or any other natural disasters, restrictions occurred as a result of quarantine, embargo, the enumeration being an enunciation, and not exhaustive. An event similar to the aforementioned which, without creating a performance impossibility, makes it extremely costly to fulfill the obligations of one of the parties, is not considered a case of force majeure.
g. **Business decision** - means any decision to take or not take certain measures regarding the management of the Company;
h. **Act of God** - means an event that could not be predicted by the Administrator or thereby prevented from happening; the amendment of the legal, regulatory and tax framework in

Romania valid upon the execution of this Contract and additionally encumbering the Company is assimilated to an Act of God.

Art. 2 Term of the Contract of Mandate

2.1 This Contract is concluded as of ___.07.2020, and until 28.09.2022.

2.2 The mandate may only be renewed based on the approval of the General Meeting of Shareholders in case the requirements established by law are met.

2.3 Upon completion of the mandate term as Administrator or upon the occurrence of a legal or conventional cause of termination of the mandate, the contract concluded between the Parties shall terminate.

Art. 3 Scope of the Contract

3.1 Under this Contract of Mandate, the Administrator is empowered to adopt, along with the other Administrators, all the measures necessary for the management of the Company, in compliance with the provisions of the applicable legal framework, as well as the Articles of Incorporation of the Company and those of this Contract, within the limits of the scope of business of the Company and in full observance of the exclusive competencies stipulated by the applicable law, as well as in compliance with the recommendations comprised in the applicable corporate governance guidelines and codes.

3.2 In order to accomplish the scope of this Contract, the Administrator shall perform all the actions necessary for the management of the assets of the Company, in the best interest of the latter for the fulfillment of the scope of business, and shall exercise the duties established therefor under the Articles of Incorporation and under this Contract.

3.3 The place of performance of the Mandate is at the registered office of the Company or at the place where they act 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 established by the Company. The decision on changing the place of performance of the mandate is communicated by the care of the Company, according to the Internal Regulations of the Board of Administrators.

Art. 4 Administrator's Remuneration

4.1 The Administrator benefits from a remuneration consisting of:

(i) a gross monthly fixed remuneration of …… approved by Resolution No. ____/___.07.2020 of the Ordinary General Meeting of Shareholders, for the accomplishment of the entrusted mandate, equal to twice the average for the last 12 months of the average gross monthly salary for the activity performed according to the main scope of activity registered by the company at class level according to the classification of activities from the national economy, by the National Institute of Statistics prior to the appointment.

(ii) a variable component, established based on the financial and non-financial performance indicators - as such have been negotiated with the current Administrators in office of the Company, and approved by the General Meeting of Shareholders, by Resolution No. 3/10.04.2019. The variable component

shall be calculated and paid in compliance with the methodology set out in Annex No. 3 to this Contract.

The variable component of the Administrator's is annually reviewed, depending on the level of fulfilling the objectives stated in the administration plan and the degree of achievement of the financial and non-financial performance indicators approved by the general meeting of shareholders, annexed to the mandate contract.

The financial and non-financial indicators are those indicated in Annexes 3.1 and 3.2 to this Contract, as such have been approved by Resolution No. 3/10.04.2019 of the Ordinary General Meeting of Shareholders. For the avoidance of any doubt, the calculation of the variable component related to this Contract of Mandate shall be done in compliance with Annex No. 3, exclusively based on the short, medium and long term financial and non-financial indicators related to the period 2020 - 2022, indicated in Annexes 3.1 and 3.2 to this Contract.

4.2 The monthly fixed allowance shall be paid to the Administrator on the last day of the month for which it is due, regardless of the number of meetings in that month.

Art. 5 Administrators's Rights, Representations and Obligations

5.1 Administrator's Rights

a) the right to request to the Directors of the Company information on the activity of the Company, having access to all the documents on the operations of the Company under the conditions of the law;
b) the right to receive on a monthly basis the fixed allowance referred to under art. 4.1 of this Contract;
c) the right to be reimbursed for all the expenses related to the fulfillment of the mandate, based on supporting documents, and under the conditions of the law (including, without limitation, business class travels, hotel, transportation, telephone, per diem, protocol meals). The level at which the transportation, accommodation and per diem expenses shall be settled are going to be those set for the Chief Executive Officer/Managers.
d) the right to use inventory items/ fixed assets necessary for performing the activity, such as, without limitation, mobile phone, laptop, car, and to have an office space suitable for the exercise of the duties, even outside board meetings;
e) the right to benefit from the legal charges (stamp duties, lawyers' fees, expenses related to expert appraisals and/or experts within the trial) in order to defend against a claim of a third party against the Administrator related to the accomplishment of the duties under this Contract, the Articles of Incorporation, the Legal Framework, the Internal Regulations of the Board of Administrators, to the extent that they are not already covered by the standard Administrators and officers liability insurance policy in force at such time;
f) the right to benefit from the payment and withholding of any taxes owed by the Administrator in relation to the remuneration and benefits under this Contract by the Company on behalf and on account of the Administrator;
g) the right to withdraw from the position of Administrator, subject to prior written notice to the Company, at least 30 (thirty) business days prior to the withdrawal; with the Company's agreement, expressed by the General Meeting of Shareholders, this notice period may be shorter;
h) the right to be insured for professional civil liability (Administrators and Officers Liability standard insurance) regarding the activity thereof within the Board of Administrators for an insured amount established by the Articles of Incorporation or by the General Meeting of

Shareholders, with the insurance premium to be paid by the Company; the payment of the premiums related to this insurance shall be made by the Company. and shall not be deducted from the remuneration that the Administrator is entitled to;

i) the right to benefit from the annual discharge (after the approval of the annual financial statements audited based on the Administrators' report);
j) the right to request the Company, along with the other Administrators, to contract specialized assistance in order to substantiate the decisions made within the board (including, without limitation, audits, anti-fraud investigations, market studies and others);
k) the right to benefit from the same package of medical services and/or medical insurance contracted by the company for the Managers.

5.2 Administrator's Representations

a) The Administrator represents that they acknowledged the provisions of the Company's Articles of Incorporation, of the Regulation of the Board of Administrators;
b) The Administrator represents that they are not in any of the incompatibility or competition situations stipulated by Law No. 31/1990, O.U.G. No. 109/2011 or any other legal regulations in force.
c) The Administrator represents that they are independent/dependent, based on the criteria of independence established by Law No. 31/1990.
d) The Administrator declares to have acknowledged the provisions of NSN - 23 - Nuclear security norms on training, qualifying and authorizing the personnel of the organizations that operate nuclear installations approved by the Nuclear Activity Inspection National Board by Order No. 108 published in the Official Gazette, Part I, No. 438 of 13 June 2017, as well as the fact that, in order to make decisions with impact on nuclear safety, he/she needs to provide prove for having the necessary knowledge, skills and attitudes, and shall be subject to the verification conducted by CNCAN *[National Commission for Nuclear Activities Control]* in this regard. Thus, the Administrator is required, within maximum 12 months after the start of the mandate, to obtain the authorization/permit or any other document issued by CNCAN, certifying the fact that he/she has the knowledge, skills and attitudes necessary for taking decisions with impact on nuclear safety.

5.3 Administrators' Obligations

5.3.1 The Administrator, along with the other members of the Board of Administrators, has the following main obligations:

~~a)~~ to fulfil the Company's management plant, approved by Resolution No. 33/07.03.2019 of the Board of Administrators, which also includes the management strategy over the term of office, in order to reach the performance objectives and criteria established.
b) to establish the main directions of activity and development of the Company;
c) to establish the accounting policies and the financial control system, and the approval of the financial planning;
d) to delegate the management of the Company to one or several managers selected according to the provisions of OUG No. 109/2011, appointing one of them as Chief Executive Officer, to revoke the managers and the Chief Executive Officer, and to set the remuneration thereof upon the recommendation of the nomination and remuneration committee; the managers and the Chief Executive Officer may be appointed from among the Administrators becoming executive Administrators or from outside the Board of Administrators;
e) to supervise and assess the activity of the Chief Executive Officer and the managers with contract of mandate, both in terms of the performance of the contract of mandate and as regards

the compliance with and the accomplishment of the management component of the management plan;

f) to elaborate the annual report, the organization of the General Meeting of Shareholders and the implementation of the resolutions thereof;
g) to file the application for the initiation of insolvency proceedings, according to the law;
h) to establish the nomination and remuneration committee and the audit committee and other committees, according to the applicable legal provisions;
i) to approve the Organization and Operation Regulations of the Board of Administrators;
j) to establish the duties delegated as incumbent upon the executive management of the Company, and as incumbent upon the Chief Executive Officer and other managers with management duties, respectively, as stipulated by Law no, 31/1990, in order to perform the operations of the *Company*;
k) to approve the conclusion of any operations/contracts for which the competence of the Chief Executive Officer and the managers has not been delegated, within the limits laid down by the Articles of Incorporation;
l) to elaborate an annual report on the Company's activity, in compliance with the provisions of art. 56 of OUG No. 109/2011, as further amended and supplemented;
m) to convene or, as applicable, to approve the convening of the General Meeting of Shareholders, to organize the general meetings of shareholders, to attend the meetings of the General Meeting of Shareholders and to implement the resolutions of the general meetings of shareholders, to inform all the shareholders about any action or event likely to have a significant influence on the status of the Company;
n) to present on a yearly basis to the Company's General Meeting of Shareholders, within the term stipulated by the relevant law, the report on the Company's activity, the balance sheet and the profit and loss account for that year, to make recommendations on the distribution of the profit and to approve the draft income and expense budget of the Company for the current year;
o) to approve the management component of the management plan of the executive management (Chief Executive Officer and managers), to perform the quarterly monitoring and, as applicable, to request the supplementing or review of the management component of the management plan, if it does not provide for the measures to achieve the objectives contained in the letter of expectations and does not include the forecast results, providing the assessment of the financial and non-financial performance indicators;
p) to assess on a yearly basis the activity of the Chief Executive Officer and of the managers, assessment concerning both the performance of the contract of mandate and the management component of the management plan; the assessment report shall be published on the website of the public custody authority on May 31st of the year following the year for which the assessment is made. The data that, according to the law, are confidential or secret, are exempt from publishing.
q) to exercise the duties established for the Board of Administrators in the Articles of Incorporation and within the applicable legal framework, as well as those delegated thereto by the Company's General Meeting of Shareholders, according to Companies Law No. 31/1990, as further amended and supplemented;
r) to submit, biannually, to the General Meeting of Shareholders, a report on the management activity, including information regarding the implementation of the managers' contracts of mandate, details regarding operational activities, the financial performance of the Company and the biannual accounting reports of the Company;
s) to approve the level of professional liability insurance for the Chief Executive Officer and the Managers of the Company;
t) along with the other members of the Board of Administrators, to ensure the publication on the Company's website of the remuneration policy and criteria for the members of the Board of Administrators and the Managers;
u) Represents the Company in relationship with the Chief Executive Officers/Managers;
v) along with the other members of the Board of Administrators, approves the Company's financial statements;

w) Attends the Company's General Meetings of Shareholders;
x) takes all the necessary and useful measures for the proper operation of the Company, having the competencies and the duties established under the law and the Articles of Incorporation, as well as those delegated by the General Meeting of Shareholders, except for those reserved to the General Meeting of Shareholders or the Chief Executive Officer/Managers, according to the law or the Articles of Incorporation;
y) In exercising the duties thereof laid down under this Contract, the Administrator shall cooperate with the other members of the Board of Administrators, the employees of the Company, as well as the external/internal consultants thereof or other members of the Company's management;
z) The Administrator shall exercise the duties thereof in compliance with the highest professional standards established for this type of activity, and the provisions of this Contract. In exercising the decision-making powers, the Administrator shall act in the best interest of the Company;
aa) In case of appointment as chairperson of the Board of Administrators, the Administrator shall also have the duties corresponding to this position, set forth in the Company's Articles of Incorporation, Organization and Operation Regulations of the Board of Administrators, as well as in the applicable legal provisions;
bb) They shall comply with any other interdiction, restriction, limitation imposed by the legal provisions applicable to management positions within public enterprises.

5.3.2 Furthermore, the Administrator, along with the other members of the Board of Administrators, has the following obligations:

a) to exercise of the mandate with the loyalty, prudence and diligence of a good manager, in the exclusive interest of the Company;
b) participation in a professional training program with a minimum duration of one week/year, to include training sessions on corporate governance, legal matters, as well as in any other fields relevant for the Company's business;
c) rigorous preparation of board meetings, dedicating at least 3 business days per month for this purpose, participation in board meetings, as well as in specialized committees;
d) participation in one or several advisory committees set up within the board;
e) declaration, according to the internal regulations and the applicable law, of any existing conflicts of interest and, in situations of conflict of interest, refraining from decisions within the board/ advisory boards/in exercising the duties of executive Administrator;
f) exercise of the duties stipulated by the applicable law and the articles of association of the public undertaking;
g) adoption of control policies and systems stipulated by the duties thereof;
h) approval of the incomes and expense budget of the Company;
i) accomplishment of the objectives and performance indicators stipulated in the Contract;
j) approval of the development strategies and policies of the Company;
k) approval of the recruitment and possible revocation of the internal audit manager and receipt therefrom, whenever they request so, of reports on the activity of the Company;
l) participation in on-going professional development programs in order to perform an optimal activity within the board;
m) verification of the operation of the internal and managerial control system;
n) monitoring and management of potential conflicts of interest within management and executive bodies;
o) other obligations stipulated by law and internal regulations/internal procedures adopted within the Company.

5.3.4 Other Obligations/Duties of the Administrator, along with the other members of the Board of Administrators:

a) management of the Company by the supervision of the operation of prudent and effective control systems allowing risk assessment and management;
b) approval of the strategy for the development of the public undertaking, by ensuring the existence of the necessary financial and human resources for the accomplishment of the strategic objectives and the supervision of the executive management of the Company;
c) assurance that the public undertaking fulfills the legal obligations thereof and those in relation to stakeholders;
d) monitoring the performance of the executive management;
e) assurance of the fact that the financial information produced by the public undertaking is accurate and that the financial control and risk management systems are effective;
f) establishment and approval of the remuneration of the managers and fulfillment of the obligations stipulated by law in terms of the recruitment, appointment, assessment and, as applicable, revocation of the managers of the Company with whom it has concluded contracts of mandate;
g) elaboration of annual reports and other reports, under the conditions of the law.

Art. 6 Integrity and Ethics Criteria. Conflict of Interests

6.1 The Administrator is bound to observe the Company's Code of Ethics, applicable not only to the employees, but also to Board members.

6.2 The Administrator is bound to act in the best interest of the Company, behaving in their activity with loyalty towards the Company, as a leader of their own business.

6.3 The Administrator may simultaneously exercise no more than three mandates of Administrator and/or a member of the Supervisory Board in public companies/undertakings whose headquarters are on the territory of Romania, with the notification of the Company and without entering a situation of incompatibility.

6.4 If, in a certain operation, the Administrator is in conflict of interests, i.e., directly or indirectly has interests contrary to the interests of the Company, they shall make the Company aware of this, i.e. they shall inform the other Administrators and the internal auditor and shall refrain from any conduct likely to affect the interests of the Company, in particular from participating in deliberations and from voting on such operation. The prohibition also concerns the situation where the Administrator knows that, in a particular operation, the person concerned is the Administrator's spouse, relatives or in-laws up to the fourth degree of affinity included.

6.5 The Administrator is bound to inform the General Meeting of Shareholders before being appointed, if they have one of the capacities listed as limitations under art. 153 ind. 15 and ind. 16 of Law No. 31/1990, i.e. the capacity of manager, member of the managing body, of the Board of Administrators, of the supervisory board, as well as auditor, internal auditor or shareholder with unlimited liability in other competing companies or with the same scope of business.

6.6 If the Administrator is prosecuted for the offenses referred to under art. 6 of Law No. 31/1990, they are bound to notify the Company, this Contract being automatically suspended as of when this notification is received by the Company. The contract shall be suspended until the issue of a decision/ordinance whereby the Administrator is brought to trial or not. In case of indictment, the Administrator is bound to notify the Company and the Contract shall cease as of when the Company has received such notification.

6.7 The Administrator is bound to comply with the privileged information regime, as regulated by Law No. 24/2017 and the regulations of the Financial Supervisory Authority.

6.8 The Administrator is bound to hold and maintain an excellent professional reputation.

6.9 The Administrator is further bound:

a) to exercise their mandate with the loyalty, prudence and diligence of a good manager, in the exclusive interest of the Company, and not to undertake any special obligations towards a shareholder or another of the Company related to the activity of the Company; the Administrator does not breach the aforementioned obligation if, upon making a business decision, they are reasonably entitled to consider (i) that they act in the best of interest the Company, and (ii) that they have made the decision based on appropriate information.
b) to take all the necessary measures for protecting the Company's assets, along with the other members of the Board of Administrators;
c) to keep the confidentiality of the Company's business information and secrets, that they had access to by means of the documents presented to the Board of Administrators, except where such use is required by law or necessary in relation to public authorities and/or the participation of the Administrator in any dispute concerning the Company's activity;
d) not to conclude legal acts with the Company, except under the conditions established by law.

6.10 The Administrator, along with the other members of the Board of Administrators, convenes the General Meeting of Shareholders for the approval of any transaction if it has, individually or in a series of concluded transactions, a value higher than 10% of the Company's net asset value or 10% of the turnover of the public undertaking, pursuant to the latest audited financial statements, with the Administrators or the managers, with the employees, with the shareholders holding the control over the company or with a company thereby controlled. The obligation to convene also subsists in the case of the transactions concluded with the spouse, relatives or kin up to and including the fourth degree, of the afore-mentioned persons.

6.11 The Administrator, along with other Administrators, is bound to inform the shareholders, within the first General Meeting of Shareholders following the conclusion of the legal deed, about any transaction with the Administrators or executive Administrators, Chief Executive Officer, managers or, as applicable, with the employees, shareholders controlling the Company or with a company thereby controlled, by providing the shareholders with documents reflecting the significant essential data and information related to the transactions made; the obligation also applies to the transactions concluded with the spouse, relatives or kin up to and including the fourth degree.

6.12 The Administrator, along with other Administrators, is bound to inform the shareholders, within the first General Meeting of Shareholders following the conclusion of the legal deed, about any transactions concluded by the Company with another company meeting the conditions required to be considered a public undertaking) or a public authority, if the transaction has the value specified by law.

6.13 The Administrator, along with the other Administrators, is bound to submit, biannually and annually, to the General Meeting of Shareholders, in a special chapter, the legal documents concluded under the conditions set forth under 6.11 - 6.12, mentioning the following elements: the parties having concluded the legal deed, the date of conclusion, and nature of the deed, description of the scope thereof, the total value of the legal deed, mutual claims, securities established, terms and payment methods, and any other essential and significant information related to such legal deed, as well as any information necessary to determine the effects of such legal deed on the financial status of the Company.

Art. 7 Confidentiality. Non-Competition Clause

7.1 The Administrator is bound not to use for they own benefit and not to disclose to any unauthorized person any information of a confidential or secret nature regarding the activity of the Company. In this regard, the Administrator undertakes to comply with the confidentiality rules set out in Annex 1 to this Contract of Mandate.

7.2 The Administrator shall not use the Confidential Information – according to the definition of this concept set out in Annex 1 - directly or indirectly, for their personal benefit or for the benefit of third parties, except where such use is required by law, the exercise of the duties specific to the position or the Administrator's participation in a trial.

7.3 The Administrator shall fully comply with the non-competition obligations set out in Annex 2 to this Contract of Mandate.

Art. 8 Rights and Obligations of the Company

8.1 The Company is entitled to request the Administrator to exercise their mandate in the exclusive interest of the Company, and to account for the manner of exercise thereof.

8.3 The Company is entitled, through its representatives in the General Meeting of Shareholders, to assess the activity of the members of the Company's Board of Administrators, on a half-yearly and yearly basis, in order to ensure that the management plan is implemented and, therefore, that the principles of efficiency and profitability are complied with.

8.4 The Company is bound to pay the Administrator's remuneration in compliance with the provisions of this Contract.

8.5 The Company is bound to provide the conditions for the Administrator to perform their activity with full liberty in the exercise of their mandate.

8.6 The Company is entitled to request to the Administrators information on the exercise of the mandate and the assessment of the activity.

8.7 The Company undertakes to pay all the pecuniary entitlements due to the Administrator, stipulated in this Contract, including to withhold and timely pay the income tax and all other mandatory tax or other contributions, incumbent upon the Administrator, on behalf and on account thereof.

8.8 The Company undertakes to provide the Administrator with full freedom for the purpose of accomplishing the mandate/duties/obligations thereof, in full compliance with the limits laid down under the Articles of Incorporation/Articles of Association, this Contract, and the applicable legal framework.

8.9 The Company undertakes to provide the Administrator with training courses including for the verifications to be carried out by CNCAN under NSN - 23 - Nuclear security norms on training, qualifying and authorizing the personnel of the organizations that operate nuclear installations approved by the Nuclear Activity Inspection National Board by Order No. 108 published in the Official Gazette, Part I, No. 438 of 13 June 2017.

Art. 9 Method of Assessment for the Administrator

9.1 The Administrator shall implement the internal self-assessment of the Board of Administrators that the former is part of, the committees that the former is part of, the purpose being that of enabling the board to identify the strengths and the potential for collective and individual development, in order to fulfill the functions of the board, as well as the support conditions, but also the processes and skills required for these functions. In this regard, the Administrator, along with the other members of the Board of Administrators shall elaborate and approve a procedure for the self-assessment of the activity of the members of the Board of Administrators, self-assessment that shall take place at least once a year.

9.2 The Administrator shall provide the Company with all the information necessary to assess the collective performance of the Board as a whole, in relation to the board profile matrix created by the tutelary public authority. The results of this assessment provide information on the variable component of the remuneration under the contract of mandate, the key performance indicators used, as well as the development activities that shall inform the future structures of the board and the criteria used for this purpose.

Art. 10 Liability of the Parties

10.1 The non-fulfillment and/or inappropriate fulfillment of the obligations undertaken by either of the signatory parties of this Contract entails the liability of the defaulting party.

10.2 The party having caused the termination of this Contract due to culpable non-fulfillment and/or culpable inappropriate fulfillment of the obligations undertaken therein shall be liable towards the other party by the coverage of all the damages having been generated by the termination of the Contract.

10.3 The Administrator, along with the other members of the Board of Administrators, is liable for the culpable non-fulfillment: (i) of the obligation to comply with the management plan, in order to achieve the performance objectives and criteria, (ii) of the provisions of this Contract of Mandate, (iii) of the provisions of the resolutions adopted by the Company's General Meeting of Shareholders, (iv) of the provisions of the Articles of Incorporation which are not contrary to the law, and (v) of the obligations deriving from legal provisions applicable to the Administrator.

10.4 The Administrator does not breach the duty of prudence and due diligence and shall not be liable when, upon making a business decision, they are reasonably entitled to consider that they act in the best interest of the Company and based on appropriate information, and unless an Act of God occurs, as such is defined.

10.5 The Company is liable for the culpable non-compliance with the obligations undertaken by this Contract of Mandate and shall cover the damages having been thus caused.

10.6 The Administrator is jointly and severally liable with the other Administrators unless they asked for their separate position/opinion to be recorded in the minutes of the meetings of the Board of Administrators, and they notified this in writing to the internal auditors and the external financial auditor.

Art. 11 Force Majeure

11.1 The parties are exonerated from liability in case of force majeure, as such is defined in this Contract of Mandate.

11.2 In the event of force majeure, the Parties shall jointly endeavor to reduce the possible damages that would result from the occurrence of such a cause.

11.3 The Parties also undertake to notify each other in writing, within maximum 5 (five) days of the occurrence of any force majeure cause, and, in general, to inform each other, and in due time, of any impediments likely to lead to difficulties in the fulfillment of the scope of this Contract of Mandate.

Art. 12 Amendment of the Contract of Mandate

12.1 This Contract of Mandate may only be amended by written agreement of the signatory parties, expressed in an addendum.

12.2 This Contract of Mandate shall be adjusted according to the legal regulations following the conclusion thereof and applicable thereto.

12.3 This Contract, thereby understanding all and any of the Annexes thereof and addenda thereto, may be amended/supplemented in any of the clauses thereof, as long as the imperative legal provisions in force, the public order and good morals are not prejudiced.

Art. 13 Termination of the Contract of Mandate

13.1 This Contract of Mandate terminates by:

a) expiry of the term for which it was concluded;
b) along with the other members of the Board of Administrators, in the case referred to under art. 30 par. 5 of OUG No. 109/2011;
c) the revocation of the Administrator by the Company in any of the following cases, if there is a fault of the Administrator:
   (i) non-fulfillment or inappropriate fulfillment of the obligations under the Contract;
   (ii) non-fulfillment of the financial and non-financial performance indicators undertaken under the contract of mandate, unless the General Meeting of Shareholders approves, based on objective reasons, independent from the activity of the Administrator, the amendment of these indicators;
   (iii) breach of the integrity and ethics criteria stipulated in the contract of mandate, including those related to the conflict of interests;
d) revocation of the mandate by the Company, as of the date of the General Meeting of Shareholders, whereby the revocation was decided, with a prior written notice sent 30 days as of the date on which the termination of the mandate is requested, without providing any reason for the termination of the Contract, and without the intervention of the court of law; in this case, the Company shall indemnify the Administrator pursuant to art. 13.3 below.
e) the Administrator's waiver of the mandate entrusted thereto, in full observance of the conditions on prior notice laid down under this Contract;
f) the agreement of the parties concluded in written form;
g) the occurrence of a case of incompatibility or an interdiction laid down by law, ascertained pursuant to the law;
h) the termination of the legal status of the Company or the death of the Administrator or the placement of the Administrator under a legal ban;
i) the occurrence of a Force Majeure event rendering impossible the continued performance of this Contract;
j) the intervention of legal impediments, as defined under this Contract of Mandate.
k) If the Administrator fails to pass, within 12 months of the starting date of the mandate, the CNCAN

verifications stipulated by the NSN-23 guidelines. The contract shall be terminated when CNCAN/the Administrator notifies SNN about the fact that the Administrator has not passed the CNCAN verifications stipulated by NSN - 23 and, in this case, SNN shall not owe the Administrator any damages for this case of termination.

13.2 On the date of termination of this Contract, the Administrator shall immediately return to the Company all the assets/fixed assets entrusted for the use thereof in virtue of this Contract.

13.3 In case of the unfair or unjustified revocation of the Administrator, he/she is entitled to receive from the company damage compensations for the uncovered period of the Mandate Contract.

If the revocation occurs within 28.09.2021, the Administrator is entitled to receive damage compensations representing the fixed monthly remunerations for the remaining period not covered by the mandate contract, but not more than 24 fixed monthly remunerations.

If the revocation occurs within the last year of the mandate, the Administrator is entitled to receive damage compensations representing the fixed monthly remunerations for the remaining period not covered by the mandate contract, but not more than 6 fixed monthly remunerations.

The payment of liquidated damages is made within 30 business days of the date of termination of this Contract of Mandate.

The damage compensations payable to the Administrator according to the aforementioned provisions are his/her only compensation if he/she is unfairly dismissed.

13.4 The case of termination of the Contract provided in point 13.1 let. c) lit. (ii) will be applied exclusively in the situation when both the achievement of the financial and non-financial performance indicators assumed by the Mandate Contract are under 75% due to the Administrator's fault.

Art. 14 Disputes

14.1 Any dispute arisen between the parties related to the conclusion, performance, amendment, termination or interpretation of the clauses of this Contract of Mandate, which cannot be amicably settled, shall be submitted to the competent Romanian courts of law.

Art. 15 Duty of Confidentiality between the Parties

15.1 The Parties undertake to keep the confidentiality, according to the applicable legal and statutory provisions, on all the data, information and documents received from the other party in the performance of this Contract of Mandate.

15.2 The Parties may disclose information or documents related to the performance of this Contract of Mandate only to the people involved in the performance thereof who, in their turn, shall be bound not to use them for any purpose other than that related to the performance of the Contract, obligation communicated thereto by the signatory party of this Contract of Mandate.

15.3 The disclosure of information in one of the following cases is not considered a duty of confidentiality:

(i) if the information was known to the party before being obtained from the other party and they can prove this;

(ii) if the disclosure of the information was made after receiving the written consent of the other party;

(iv) if the information was notorious on the date of the disclosure thereof;

(v) if the party disclosed such information in order to comply with legal provisions, requirements of a regulator or upon the request of a competent public authority, criminal investigation authority, prosecutor's office or a court of law, or for the purpose of exercising the duties specific to the position of Administrator.

Art. 16 Final Provisions

16.1 The Administrator represents that they have acknowledged the provisions of the Articles of Incorporation and of the Internal Regulations of the Company's Board of Administrators.

16.2 The Administrator represents that they are not in any of the incompatibility situations laid down under O.U.G No. 109/2011 and Law No. 31/1990, or competition, set out in Annex 2 to the Contract.

16.3 Annexes 1-2 are an integral part of this Contract.

16.4 This Contract of Mandate is governed by and construed in compliance with the provisions of the Romanian law. For any aspects not expressly mentioned in the contents thereof, this Contract of Mandate is supplemented by the provisions of the Romanian Civil Code. Furthermore, this Contract of Mandate is supplemented by the provisions of Law No. 31/1990 and O.U.G No. 109/2011. This Contract of Mandate is not an employment contract and is not governed by the labor law.

16.5 This Contract of Mandate represents the entire agreement between the parties and supersedes any prior, written or verbal, agreement reached between the parties related to the scope of this Contract.

16.6 If any clauses of this Contract of Mandate become legally ineffective, the validity of the other provisions of this Contract shall not be impaired thereby. In such situations, the parties agree to renegotiate in good faith any clause that has become legally ineffective, adding the clause thus renegotiated to the provisions of this Contract of Mandate.

16.7 All the amendments that the parties address to each other under this Contract of Mandate are made in writing and sent by fax, e-mail, registered letter with acknowledgment of receipt or express courier to the addresses indicated in art. 1 of this Contract. Depending on the actual situation, the parties shall opt, in good faith and reasonably, for the most appropriate means of notification from the ones outlined 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.

16.8 If, at any time over the term of this Contract of Mandate, one of the parties does not expressly insist on the enforcement of a specific provision of the Contract, it does not mean that such party has waived such provisions or has waived the right to enforce such provisions.

In witness thereof, we concluded this day of _____, at the registered office of the Company, in 2 (two) original counterparts, this Contract of Mandate, with the parties also stating that they have each received one counterpart, upon the execution of this Contract.

Administrator
Mr. _____

Company
By: Mr. _____

Annex 1

CONFIDENTIALITY RULES

1. Definition

The term "**Confidential Information**" means and includes any information regarding the economic activity of the Company that is not public, according to (i) the law, (ii) the resolutions of the General Meeting of Shareholders, (iii) the resolutions of the Board of Administrators and (iv) the internal regulations of the Company.
Notwithstanding the foregoing, the confidential information includes:

a) the contractual terms and any information related to the Company's business partners, customers, agents, employees, entrepreneurs, investors or suppliers, as well as the conditions under which the Company performs economic activities with each of these persons;
b) computer programs (including source code and object code) or the software developed, modified or used by the Company;
c) information of any kind compiled by the Company, including, without limitation, information related to the products and services, advertising and marketing, as well as to existing or potential customers, 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 (except for any algorithm, procedure or technique belonging to public domain), regardless of whether or not these algorithms, procedures, techniques are part of a computer program, including, without limitation, techniques for:
    - the identification of potential customers;
    - the effective communication with existing or potential customers;
    - the reduction of the operating costs or the increase of the efficiency of the system.
e) the fact that the Company uses, used or assessed as a possibility to use any particular data base, data sources, algorithms, procedures or techniques or ideas developed or provided by a person other than the Company (including any public algorithm, procedure or technique), regardless of whether such algorithms, procedures or techniques are part of a computer program or not;
f) the marketing establishment strategies developed, investigated, acquired (from a third person or otherwise), assessed, modified, tested or used by the Company, or any information related to or that may reasonably lead to the development of such a strategy;
g) information regarding the Company's future plans, including, without limitation, plans to expand to geographical areas, market segments or services, any information that could be ordinarily included in the Company's financial statements including, without limitation, the Company's amount of the assets, liabilities, net value, revenues, expenses or net income, except for that information the disclosure whereof is authorized according to the internal regulations of the Company;
h) information to be disclosed solely under the conditions set out under point 5;
i) any other information obtained by the Administrator during the exercise of their mandate, that they might reasonably consider to reflect vulnerabilities of the Company, and which would assist a competitor or a potential competitor of the Company to successfully compete against the Company;
j) any information received by the Company from third parties that, in turn, have a duty of confidentiality about the existence whereof they inform the Company;
k) any information derived from all of the foregoing, and
l) any copies of all the aforementioned pieces of information, unless such copies are requested by a court of law or other public authority, under the conditions laid down by law.

2. Use and Disclosure of Confidential Information

The Administrator acknowledges that they have acquired and/or shall acquire Confidential Information during or in connection with the exercise of their mandate within the Company, and that the use of such Confidential Information by themselves or by other people for the purpose of competing with the Company would severely jeopardize the Company's capacity to continue its economic activity.

Therefore, the Administrator accepts that, directly and indirectly, at any time, throughout the term of the Contract of Mandate, concluded with the Company or at any time after its termination, and regardless of when and for what reason such contract might cease, shall not use or cause the use of any Confidential Information in connection with any activities or business except the Company's economic activities, and shall 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 it is required by any applicable law or is ordered by a competent law or arbitral court, or by any public authority which is empowered by law to receive such information.

Additionally, the Administrator undertakes to promptly notify the Company about any act of a law or arbitral court or of any other public authority of the kind specified in the previous paragraph, so that the Company may adopt, in accordance with the law, protective measures or another appropriate solution, and must continue to provide any assistance that the Company might reasonably request as a guarantee for such measures or solutions.

If the protection measures referred to under the previous paragraph are not sufficient, the Administrator shall provide only that part of the Confidential Information that is legally required by the public authority in question, and shall use reasonable and legally substantiated efforts to obtain the confidential treatment of any Confidential Information thus disclosed.

3. Use and Disclosure of Information on Third Parties

The Administrator understands that the Company sometimes receives information from third parties, that the Company must treat with confidentiality and use only for limited purposes ("**Information on Third Parties**").

The Administrator accepts that, directly or indirectly, at any time over the Term of the Contract of Mandate concluded with the Company, or at any time after the termination thereof, and no matter when and the reason why this Contract terminates, they shall not use or cause the use of any Information on third parties, except where this is allowed under a written agreement between the Company, and such third person, unless required by any applicable law or by judgment of a court of law or arbitration court or by any other authority that is empowered under the law to receive such information.

In addition, the Administrator undertakes to promptly notify the Company about any act of a law or arbitral court or of any other public authority of the kind specified in the previous paragraph, so that the Company may adopt, in accordance with the law, protective measures or another appropriate solution. If the protection measures are not sufficient, the Administrator shall only provide that part of the Information on third parties that is required under the law.

4. Protection of Business Secrets

No provision in this Contract of Mandate shall bind the *Company*, nor shall affect in any way the rights thereof to protect its business secrets, by any means stipulated by law.

5. Disclosure of Information by the Company

During the performance of the Contract of Mandate and on the date of termination of this Contract of Mandate, the Administrator shall disclose and shall promptly deliver to the Company, to the extent such disclosure would reasonably be considered to be in the best interest of the Company, in writing or in any form and manner, as reasonably required by the Company, the following information ("Information to be disclosed"):

(i) all and any algorithms, procedures or techniques related to the economic activities of the Company or the activity of the Administrator within the Company, the essential ideas and principles underlying such original, adjusted, discovered, developed, acquired conceived algorithms, procedures or techniques, (from a third person or otherwise), assessed, tested or applied by the Administrator during the activity thereof within the Company, regardless of whether such algorithms, procedures or techniques have been incorporated into a computer program;

(ii) all and any marketing strategies, ideas and core principles underlying these strategies, and any pieces of information that could reasonably lead to the development of such original, adjusted, discovered, developed, acquired conceived strategies (from a third person or otherwise), assessed, tested or applied by the Administrator during the activity thereof within the Company;

(iii) information on all and any products and services, the essential ideas and principles underlying these products and services, conceived, original, adjusted, discovered, developed, acquired (from a third person or otherwise), assessed, tested or applied by the Administrator during the activity thereof within the Company, and

(iv) any other ideas or pieces of information conceived, original, adjusted, discovered, developed, acquired (from a third person or otherwise) assessed, tested or applied by the Administrator during the activity thereof within the Company, if these ideas or information could be reasonably considered useful or valuable to the Company.

6. Confidential Nature of the Information to be disclosed

The Parties agree that the Information to be disclosed pursuant to pt. 5 are, in turn, falling within the scope of Confidential Information, as defined under pt. 1 of this Annex, and the Administrator undertakes to use and keep all the Information that shall be disclosed under the conditions of pt. 5 in the same way as the Confidential Information, while also complying with the provisions of pt. 3 of this Annex on the confidentiality of Information on third parties.

7. Extent in Time of the Compliance with the Duties of Confidentiality

The duties of confidentiality incumbent upon the Administrator under this Annex, integral part of the Contract of Mandate, shall survive the termination of this Contract of Mandate, and shall be effective for a period of 5 years.

Company	Administrator
By: Mr. _____	Mr. _____

Annex 2

NON-COMPETITION OBLIGATIONS

1. Non-Competition

During the exercise of their term of office within the Company, except for the situations derived from the performance of the Company's activity, the Administrator agrees and undertakes:

a) Not to request or to accept, directly or indirectly, the participation as an associate/shareholder holding at least 10% of the share capital in a company performing activities competing with the Company's main activity from any of the Company's customers, or from any other third party, wherever they might be located;
b) Not to take measures to dismiss Company employees for the purpose of the Administrator establishing, directly or indirectly, an entity competing with the Company's main activity, attracting existing or potential customers of the Company, and initiating employment measures of Company employees, in order to disorganize the activity of the latter;
c) Not to accept one of the capacities listed under art. 153 index 15 of Law No. 31/1990, i.e. the one of manager, Administrator, member of the managing body or the supervisory board, auditor, internal auditor or shareholder with unlimited liability in other competing companies or with the same scope of business, except when they previously inform the Company's General Meeting of Shareholders;
d) not to assist, as a consultant, any person whose activities are in competition with the Company's main activity.

The non-competition obligation produces effects on the entire territory of Romania, in respect of any competing third parties.

For the avoidance of any doubt, trading the shares listed with the Bucharest Stock Exchange, issued by companies competing with the Company, shall not be considered a breach of the non-competition obligation.

3. Breach of the Non-competition Obligations

Any breach of the obligations included in this Annex by the Administrator, shall entitle the Company to claim compensation for the damages caused to the Company.

Company
By: Mr. _____

Administrator
Mr. _____

Annex 3

FINANCIAL AND NON-FINANCIAL INDICATORS, VARIABLE COMPONENT OF THE REMUNERATION

1. Definitions of terms and expressions used in this contract of mandate

(i) **performance measurement** - the methodology based on which a public supervisory authority assesses the results of its public enterprises in relation to the objectives, targets and mission established by the public supervisory authority for them;

(ii) **performance indicators** - quantitative and qualitative measurement tools for financial and non-financial performance, indicating the achievement of quantifiable objectives in relation to specific performance targets;

(iii) **key performance indicators** - the performance indicators set out in Annex 3.1 and 3.2 to the contract of mandate, hereinafter referred to as the KPIs;

(iv) **financial performance indicators** - performance measurement tools, used to determine the efficiency of the usage of resources to generate revenue, cover costs, and earn profit;

(v) **non-financial performance indicators** - performance measurement tools, determining how well the Company is using the resources;

(vi) **results** - the effects of the Company's activity, having an impact either on the creation or delivery of value, or on the reduction or decrease of value;

(vii) **goals** - general statements about the activities whereby the desired results are achieved. Whether the goals or results have been achieved, is determined ex post following the activities performed over a relevant period of time, and these are usually set over a medium or long term;

(viii) **target** - a numeric value of the performance indicator with reference to the period of time that the indicator was established for, which meets a performance objective.

2. The financial and non-financial indicators (operational and for corporate governance), distributed over a short, medium and long term, with the related shares and with the indication of their verification tools, are specified in:

    a. **Annex 3.1** - Financial and non-financial indicators broken down per each year corresponding to the mandate period;

    b. **Annex 3.2** - Financial and non-financial indicators broken down per each quarter of the annual financial period.

3. The Agent shall benefit from the variable component of the remuneration, subject to the cumulative fulfillment of the targets related to the key performance indicators set out in Annex 3.1 and Annex 3.2 to this contract, as follows:

    a. The annual variable component shall be granted with a share of 100% if the key performance indicators cumulatively meet an achievement percentage equal to or above 100%;

b. The annual variable component shall be granted proportionally, in relation to the months of activity during the last year of the mandate;

c. The annual variable component shall be granted with a reduced percentage, proportionally to the degree of achievement of the key performance indicators, if these cumulatively meet within the financial year an achievement percentage less than 100%, but not lower than 75%. If key performance indicators cumulatively meet within a financial year an achievement percentage below 75%, the annual variable component shall not be granted. The calculation formula is:

• PrICP = 100% results PrCv = 100%
• 75%≤PrICP <100% results PrCv = PrICP achieved (%)
• PrICP<75% results PrCv = 0%
where: PrICP – achievement percentage of Key Performance Indicator
PrCv – granting percentage of Variable Component

d. The annual variable component of the Administrator amounts to 12 gross fixed monthly allowances, the short, medium and long term value of the component shall be determined by applying the percentage shares specified in Annex 3.1, resulting in the variable component payment value for each year of the mandate, according to the following algorithm:

- The var. comp. for 2020 is calculated: 80% for reaching the objectives of 2020 (short term) + 10% for reaching the objectives of 2020 (medium term) + 10% for reaching the objectives of 2022 (long term, at the end of the mandate)

- The var. comp. for 2021 is calculated: 80% for reaching the objectives of 2021 (short term) + 10% for reaching the objectives of 2022 (medium term) + 10% for reaching the objectives of 2022 (long term, at the end of the mandate)

- The var. comp. for 2022 is calculated: 80% for reaching the objectives of 2022 (short term) + 10% for reaching the objectives of 2022 (medium term) + 10% for reaching the objectives of 2022 (long term, at the end of the mandate)

4. The variable short-term component shall be calculated and paid for a financial year, the amount being granted in quarterly installments of 18% of the annual value forecast for the financial year in progress corresponding to the achievement of the indicators over the time elapsed from the financial year, within 10 calendar days of at the date when the quarterly reporting is closed, and, within 15 days from the date of approval by the General Meeting of Shareholders of the audited annual financial statements, the due amount based on the cumulative achievement percentage of key performance indicators, shall be adjusted.

5. In the event that, the cumulative achievement percentage of key performance indicators for a quarter lies below 75%, the grating of the annual variable component shall be suspended until the end of the financial year, with the difference being subsequently settled within 15 calendar days from the date of approval by the General Meeting of Shareholders of the audited annual financial statements.

6. The medium-term variable component is calculated and paid for a period of two financial years, based on the percentages set in Annex 3.1. The amount is paid in annual instalments of 50% of the estimated medium-term value, within 15 calendar days after the date of the approval by the General Meeting of Shareholders of the audited annual financial statements,

and within 15 calendar days after the date of the approval by the General Meeting of Shareholders of the audited annual financial statements corresponding to the respective year form the mandate, indicated in Annex 3.1, which ends the analysis period of the medium-term objectives, and the due amount based on the cumulated implementation percentage of the medium-term key performance indicators will be adjusted.

7. The long-term variable component is calculated and paid for the entire mandate of four years of activity. The amount is paid in annual instalments of 25% of the estimated medium-term value, within 15 calendar days after the date of the approval by the General Meeting of Shareholders of the audited annual financial statements, and within 15 calendar days after the date of the approval by the General Meeting of Shareholders of the audited annual financial statements, which contains the last months of the mandate, and the due amount based on the cumulated implementation percentage of the medium-term key performance indicators will be adjusted.

8. If the key performance indicators record, on the level of the financial year, an implementation percentage lower than 75%, granting the medium and long term variable component rate is ceased until the closure of the financial year of the medium and long mandate period, respectively, and the difference will be adjusted within 15 calendar days after the date of the approval by the General Meeting of Shareholders of the audited annual financial statements, for the medium and long period, respectively, of the mandate.

9. If the mandate ceases before the end of the term of the mandate, for reasons not related to the person of the Administrator, the variable component shall be granted proportionally, accordingly, until the last full month of activity during the mandate term.

10. If the mandate ceases before the end of the term of the mandate, for reasons related to the person of the Administrator, the company shall be entitled to claim and the Administrator undertakes to return the full amount granted during that year, representing the payment of the variable component related to the year in which the termination of the mandate became effective.

11. The key performance indicators, and the achievement degree may be changed, as applicable, in the following situations:

    a) Force majeure, as such is defined by law;

    b) Other causes not imputable to the Administrators and which do not affect the achievement of the objectives and targets set for the entire mandate.

Targets may be changed in the event of an approved rectification of the Revenue and Expenses Budget, under the conditions of the law and of the articles of incorporation.

12. The description, verification tool and target values of the key performance indicators are specified in Annex 3.1 and Annex 3.2, respectively.

13. The financial performance indicators are checked by reference to the obtained values of these indicators, as such are registered in the company's financial records.

14. The method of verification of non-financial indicators is performed by analyzing the state of achievement of these indicators included in Reports / Calculation Formulas indicated in the column "Verification tools" in Annex 3.1, and Annex 3.2, respectively.

Company Administrator
By: