

MANDATE CONTRACT NO.

National Company Nuclearelectrica SA, a company managed in under single-tier system, with the registered office in Bucharest, str. Polonă nr. 65, having the Single Code of Registration 10874881, registered with the Trade Register Office attached to Bucharest Tribunal under no. J40/7403/1998, IBAN account RO94RNCB0072049718520001, opened with BCR District 1, duly represented by Mr., appointed under the Decision of the Board of Directors no. ... of, to sign this mandate contract for, and on behalf of, the Company, as **principal** (the "Company"), and

Mr., a Romanian citizen, born on....., in....., with the domicile in, holder of, Personal Numeric Code, as Director or **agent** ("Director/Trustee").

Hereinafter collectively referred to as "Parties", and individually as "Party"

WHEREAS:

- Government Decision no. 365/1998 on in the establishment of Compania Nationala de Electricitate SA, of National Company Nuclearelectrica SA and Regia Autonomă pentru Activități Nucleare through by reorganization of Regia Autonomia de Electricitate RENEL (GD no. 365/1998);
- Government Emergency Ordinance no. 109/2011 on the corporate governance of public undertakings ("G.E.O. no. 109/2011"), as subsequently amended and supplemented;
- Government Decision no. 722/2016 for approving the Methodological norms for applying some provisions of the Government Emergency Ordinance no. 109/2011 on corporate governance of public enterprises ("G.D. no. 722/2016");
- Law on companies no. 31/1990, republished, as subsequently amended and supplemented ("Law no. 31/1990");
- Law no. 24/2017 regarding issuers of financial instruments and market operations ("Law no. 24/2017");
- The Articles of Incorporation of National Company Nuclearelectrica S.A. ("Articles of Incorporation");
- Provisions of Articles 1913 – 1919, Article 1924, as well as the rules applicable to the mandate contract under the Civil Code, Article 2009 and following;
- Decision of the Ordinary General Meeting of Shareholders no.;/.....;
- The rights and duties and obligations of the signatory parties need to be set forth as part of a legal relationship consisting of the exercise of the office of provisional member of the Board of Directors,

the parties hereby agree to conclude this mandate contract, hereinafter referred to as the "Contract", further to agreement of the signatory parties.

Article 1 Definitions

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

- a. **Articles of Incorporation** – the Articles of Incorporation of the Company, as approved by the General Meeting of the *Company's* Shareholders, as these are in force on the date of this Contract, or these shall be modified/supplemented/reworded under a resolution of the Extraordinary General Meeting of the Company's Shareholders during the exercise of the office of Director;
- b. **Applicable legal framework** – the set of Romanian legal rules contained in Government Emergency Ordinance no. 109/2011, the Law of Companies no. 31/1990, Government Decision no. 722/2016, the Civil Code, the Tax Code, as well as other regulatory acts applicable to this Mandate Contract, and to the parties;
- c. **Conflict of interests** – any situations or circumstances determined/determinable pursuant to the applicable legal framework where the direct or indirect personal interest of the Director comes against the interests of the Company and, therefore, affects or is liable to affect their decision-making independence and impartiality or timely and objective performance of their duties attached to the exercise of the office, or of the *Company*;
- d. **Final impossibility of exercising the office/legal hindrance** – any circumstance that gives rise to unavailability with a length in time longer than, or equal to, 90 consecutive calendar days, and makes it impossible for the Director to carry out their duties or obligations (for instance: pre-trial arrest or arrest of the Director, cancellation of the resolution of the Ordinary General Meeting of the *Company's* Shareholders appointing that Director, etc.);
- e. **Remuneration** due to the Director – means the remuneration consisting of a fixed monthly allowance, as set out under a resolution of the general meeting of shareholders, in compliance with the provisions of Article 153¹⁸ of Law no. 31/1990, as amended and supplemented, and Article 64(3) and of Article 37 of Government Emergency Ordinance no. 109/2011, as subsequently amended and supplemented;
- f. **Force majeure** – means any external, unforeseeable, insuperable and unavoidable event, which could not be foreseen at the time when this Administration Contract was signed, which renders impossible performance and fulfilment of the Mandate Contract; such events are: wars, revolutions, fires, floods or any other natural catastrophes, restrictions arising as a result of a quarantine, embargo, the list is not exhaustive, but declarative. An event similar to the above which, without creating an impossibility of performance, makes the performance of the obligations of one of the parties extremely onerous is not considered force majeure.
- g. **Business decision** – means any decision to taken or not to take certain measures concerning the administration of the Company;
- h. **Unforeseeable event** – means an event that the parties could not have foreseen nor prevented; unforeseeable events are amendment of the legal, regulatory framework and tax system in Romania, as in force at the time of signing this Contract and which creates additional burden for the Company.

Article 2. - Term of the Mandate Contract

2.1 This Contract is concluded for a term of 4 months as of the date of appointment, meaning from the date of and until the date of, however, no later than the date of the appointment of a director for a 4-year term of office further to completion of the Director selection procedure in accordance with the provisions of the Government Emergency Ordinance 109/2011, when the selection is completed before completion of the current office.

2.2 The term of the Administration Contract may only be renewed provided that the office of the Director is renewed under the GMS resolution or a new office is granted under the terms of the law. This contract shall only remain valid if the office is accepted by the elected director.

2.3 At completion of the term of the Director's office, or when a legal or conventional cause for termination of the mandate occurs, the contract concluded between the Parties shall come to an end.

Article 3 - Subject-Matter of the Contract

3.1 Under this Mandate Contract, the Director is empowered to adopt, together with the other directors, all measures needed for administration of the Company, in accordance with the provisions of the applicable legal framework in force, as well as of the Articles of Incorporation of the Company and of this Contract, subject to limits of Company's scope of business, and in compliance with the exclusive powers granted under the legislation in force, as well as in accordance with the recommendations contained in the applicable corporate governance guidelines and codes.

3.2 In order to attain the subject-matter of this Contract, the Director shall take all necessary steps for administration of the Company's assets in its interest and to attain its scope of business, and shall exercise the powers set out under the Articles of Incorporation and this Contract.

3.3 The Mandate shall be exercised is at the registered office of the Company or at the place where he they act as representative of the Company. The place of exercising the Mandate may be changed by the Company and be set either at the offices the Company's branches or in another venue determined by the Company. The decision to change of the place of exercising the mandate shall be given notice of by care of the Company, according to the Regulation for organization and functioning of the Board of Directors.

Article 4 Remuneration of the Director

4.1 The Director shall receive a remuneration consisting of:

- (i) a fixed gross monthly allowance of RON 17,926, as approved by Resolution of the Ordinary General Meeting of Shareholders no. 6/10/08/2022.
- (ii) a variable component determined based on the short-term financial and non-financial performance indicators for 2022 - as these were negotiated with the directors currently in office of the Company and approved by the Resolution of the Ordinary General Meeting of Shareholders no. 3/10/04/2019. The variable component shall be calculated and paid in compliance with the methodology provided in Appendix no. 3 to this contract.

The short-term financial and non-financial indicators for 2022 are those listed in Appendices 3.1 and 3.2 to this contract, as these were approved by Resolution of the Ordinary General Meeting of Shareholders no. 3/10/04/2019. For the avoidance of any doubt, calculation of the variable component related to this mandate contract shall be done in accordance with Appendix no. 3, being based exclusively on the short-term financial and non-financial indicators related for 2020, as listed in Appendices 3.1 and 3.2 to this contract.

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

Article 5 Rights, Representations and Duties and Obligations of the Director

5.1 Rights of the Director

- a) the right to ask the Company's directors for information about the business of the Company, having access to all documents concerning the Company's operations, under the terms of the law;

- b) the right to receive the monthly the fixed monthly allowance set out in Article 4.1 of this Contract;
- c) the right to be reimbursed all expenses related to the exercise of the office, based on the supporting documents and under the terms of the law (including, but not limited to travel by business class, accommodation, transfer, telephone, *per diem*, business entertainment meals). The rates for settlement of the transport, accommodation and *per diem* expenses shall be those set for the General Director(s).
- d) the right to use inventory items/plant, property and equipment, as needed to carry out the activity, such as, but not limited to mobile phone, notebook and car, and to have an office space suitable for the exercise of their duties, even when not sitting in the board meetings;
- e) the right to receive the court expenses (stamp duties, attorney fees, cost of expert reports and/or of experts in the proceedings) so as to allow then to defend themselves against a claim of a third party raised against the Director in connection with performance of their duties under this Contract, the Articles of Incorporation, the Legal Framework, and Organization and Functioning Regulation of the Board of Directors to the extent that these are not already covered by the insurance policy concluded for directors and officers, as then in force;
- f) the right to be paid and withheld any taxes owed by the Director in connection with the remuneration and benefits under this Contract by the Company, for and on behalf of the Director;
- g) the right to withdraw from the office of Director, subject to giving written notice to the Company least 15 (fifteen) business days before such withdrawal; subject to the agreement of the Company under a BoD decision, this term of notice may be shorter;
- h) the right to be insured against professional civil liability (insurance for liability of Directors and Officers) for their work in the Board of Directors, at the insured amount set out under the Articles of Incorporation or by Resolution of the General Meeting of Shareholders, with payment of the insurance premium by Society; payment of the premiums under this insurance shall be made by the Company and shall not be retained from the remuneration due to the director;
- i) the right to be annually discharged of management (after approval of the audited annual financial statements based on the directors' report);
- j) the right to ask the Company, together with the other directors, to contract specialized assistance for substantiation of the decisions made in the board (including, but not limited to audits, anti-fraud investigations, market analyses and others);
- k) the right to benefit from the same package of medical services and/or medical insurance as contracted by the company for Executives.

5.2 Representations of the Director

- a) The director hereby represents that they have taken note of the provisions of the Company's Articles of Incorporation, and the Regulation of the Board of Directors of the company;
- b) The Director hereby represents that they are not in any of the situations of incompatibility or competition provided by Law no. 31/1990, the Government Emergency Ordinance no. 109/2011 or any other legal regulations in force.
- c) The Director hereby represents that they are independent/dependent according to the independence criteria laid down under Law no. 31/1990.

5.3 Obligations or Duties of the Director

5.3.1 The administrator, together with the other members of the Board of Directors, has the following main duties and obligations:

- a) to determine set the main business and development directions of Society;
- b) to determine the accounting policies and the financial control system, as well as to approve the financial planning;

- c) to delegate the management of the Company to one or more executive officers selected according to the provisions of the Government Emergency Ordinance no. 109/2011, and to name a general director, to revoke the executive officers and the general director, and to set their remuneration at the recommendation of the nomination and remuneration committee; the executive officers and the general director can be appointed from among the directors who become executive officers, or from outside the Board of Directors;
- d) to oversee and assess the work of the general director and the executive officers under mandate contracts, both in terms of how the contract is performed, as well as regarding compliance and implementation of the management component from the administration plan;
- e) to prepare the annual report, organization of the general meeting of shareholders and implementation of its resolutions;
- f) to file for opening of the insolvency proceedings, according to the law;
- g) to set the duties delegated to the executive management of the Company, meaning to the general director and the others executive officers holding management powers for the purposes of Law 31/1990, in order to steer the *Company's* operations;
- h) to approve execution of any operations/contracts/agreements which they have not delegated powers for to the general director and the executive officers, subject to the limits set out under the Articles of Incorporation;
- i) to prepare an annual report concerning the Company's business, in compliance with the provisions Article 56 of the Government Emergency Ordinance no. 109/2011, as subsequently amended and supplemented;
- j) to call or, as the case may be, to clear the calling of the general meeting of shareholders, to organize the general meetings of shareholders, to participate in the general meeting of shareholders, and to implement the resolutions of the general meetings of shareholders, to inform all shareholders about any act or event liable to have a significant impact on the company's situation;
- k) to submit annually to the General Meeting of the Company's Shareholders, during the term set out under the relevant legislation, the report on the Company's business, the balance sheet and the income statement for that year, to make recommendations of profit allotment, and to approve the draft Company's income and expenditure budget for the current year;
- l) to perform annual appraisals of the general director and the executive officer, which appraisal concerns both performance of their respective mandate contracts and the management component of the administration plan; the appraisal report shall be published on the website of the supervisory public authority, on 31 May of the year that follows that for which such appraisal is performed. Any data that, according to the law, is confidential or secret shall be excluded from publication.
- m) to exercise the powers set for the Board of Directors under the Articles of Incorporation and the applicable legal framework, as well as those delegated thereto by the General Meeting of Shareholders of the Company according to Law of Companies no. 31/1990, as subsequently amended and supplemented;
- n) to submit half-yearly in the general meeting of shareholders, a report the administration activity, which also includes information about the performance of the directors' mandate contracts, details about the operational activities, the company's financial performance and the company's half-yearly accounting reports;
- o) to approve the amount of the professional liability insurance concluded for the General Director and the Company's Executive Officers;
- p) Together with the other members of the Board of Directors, to see that the remuneration policy and criteria for the members of the Board of Directors and the Executive Officers are published on the website of the Company;
- q) To represent the Company in the relations with the General Director/Executive Officers;
- r) Together with the other members of the Board of Directors, clears the financial statements of the Company;
- s) To participate in the General Meetings of the Company's Shareholders;

- t) To take all the necessary and useful measures for the smooth operation of the Company, having the powers and duties set out under the law and the Articles of Incorporation, as well as those delegated by the General Meeting of Shareholders, save for those reserved to the General Meeting of Shareholders or the General Director/Executive Officers according to the law or the Articles of Incorporation;
- u) In performance of their duties under this Contract, the Director shall work together with the other members of the Board of Directors, the Company's employees, as well as the external/internal consultants or other members of the Company's management;
- v) The Director shall perform their tasks at the highest professional standards set for this type of activity and in accordance with the provisions of this Contract. In the exercise of the decision-making powers mandated to them, the Director shall act in the interest of the Company;
- w) To comply with any other prohibition, restriction and limitation imposed under the legal provisions applicable to management offices in public enterprises.

5.3.2 Also, the Director, together with the other members of the Board of Directors, has the following duties and obligations:

- a) to exercise the mandate with loyalty, prudence and diligence of a good director, in the exclusive interest of the Company;
- b) to thoroughly prepare the board meetings, dedicating at least 3 business days per month for this purpose, and to participate in the board meetings, as well as in those of the specialty committees;
- c) to participate in one or more advisory committees established under the board;
- d) to declare, according to the internal regulations and the legislation in force, any existing conflicts of interest and, in case of conflicts of interest, to abstain from making any decisions in the board/advisory committees/exercise of their powers as executive director;
- e) to exercise the powers provided in the legislation in force and attached to the status of public enterprise;
- f) to adopt the policies and control systems falling under the scope of their powers;
- g) to clear the income and expenditure budget;
- h) to clear the development strategies and policies of the Company;
- i) to approve recruitment and potential revocation of the head of the internal audit and to receive from them, whenever asked to do so, reports on the Company's activity;
- j) to participate in continuous professional development programmes, in order to pursue a smooth activity within the board;
- k) to check operation of the internal and managerial control system;
- l) to monitor and manage any potential conflicts of interest occurred in the administration and management bodies;
- m) any other duties and obligations stipulated under the law and the internal regulations/internal procedures adopted by the Company.

5.3.4 Other duties/obligations/powers of the Director, together with the other members of the Board of Directors:

- a) to administer the Company by supervising operation of prudent and effective control systems, which allow proper risk assessment and management;
- b) to clear the development strategy of the public enterprise, by ensuring availability of the financial and human resources required to attain the strategic objectives and oversee the executive management of the Company;
- c) to make sure that the public enterprise complies with its statutory obligations also to its stakeholders;
- d) to monitor performance of the executive management;

- e) to ensure that the financial information produced by the public enterprise is accurate and that the financial control and risk management systems are effective;
- f) to prepare the annual reports and other reports, under the terms of the law.

Article 6 Integrity and Ethics Criteria. Conflict of interest

6.1 The Director is under the obligation to comply with the Company's Code of Ethics, applicable not only to employees, but also to board members.

6.2 The Director is bound to act in the interest of the Company, acting with loyalty towards the Company, as they would be a manager of their own business.

6.3 The Director may simultaneously exercise a maximum of three office of Director and/or member of the Supervisory Board in public companies/enterprises based in Romanian; however, this subject to duly disclosing them to the Company and without being affected by any incompatibility.

6.4 When, in a certain operation, the Director is affected by a conflict of interest, *i.e.* they hold, directly or indirectly, any interests that are contrary to the interests of the Company, they shall duly disclose this to the Company and to the other directors and the internal auditor, and shall refrain from any conduct liable to harm the interests of the Company, in particular from participating in any deliberations and votes on the said operation. This applies also to any situation where the Director is aware that, in a given operation, their spouse, relatives or next of kin up to the fourth degree including are interest persons.

6.5 The Director is under the obligation to disclose to the General Meeting of Shareholders, before being effectively appointed, whether they have can be qualified in any of the situations restrictively listed under Article 153/15 and /16 of Law no. 31/1990, *i.e.* they are a member of the management, board of directors or supervisory board, or are an auditor, internal auditor or limited partner of other competing companies or having the scope of business.

6.6 When the Director is prosecuted for the criminal offences listed under Article 6 of Law no. 31/1990, they are under the obligation to give notice thereof to the Company, and this Contract shall be automatically suspended as of the Company's receipt of such notice. The contract shall be suspended until a decision/order putting or not that Director to trial is issued. Where they are put to trial, the Director is under the obligation to give notice thereof to the Company, and the Contract shall come to an end when the Company receives such notice.

6.7 The Director is under the obligation to observe the inside information regime, as this is regulated under Law no. 24/2017 and the regulations of the Financial Supervision Authority.

6.8 The Director is under the obligation to have and maintain an excellent professional reputation.

6.9 The Director is further required to:

- a) to exercise their mandate with loyalty, prudence and diligence of a good Director in the exclusive interest of the Company, and not to take up any special obligations towards one or another shareholder of the Company in connection with the Company's business; the Director shall not be deemed to have infringes the obligation provided above if, at the time of making a business decision, they are reasonably entitled to consider (i) they act in the interest of the Company, and (ii) they made the decision based on adequate information.
- b) to adopt all necessary measures to protect the assets of the Company, together with the other members of the Board of Directors;

- c) to keep confidential the information and business secrets of the Company they had access to under the documents submitted to the Board of Directors, save for when such use is required by the law or for interactions with public authorities and/or the Director's participation in any dispute concerning the Company's business;
- d) not to conclude any legal acts with the Company otherwise than in observance of the terms of the law.

6.10 The Director, together with the other members of the Board of Directors, call the general meeting of shareholders to approve any transaction when this, alone or as part of a series of completed transactions, accounts for more than 10% of the amount of the Company's net assets, or more than 10% of the turnover of the public enterprise according to the last audited financial statements, and is executed with the with the directors or executive officers of, the employees of, or the shareholders who control, the Company or with a company controlled by them. The duty to call the meeting shall apply also to any transactions concluded with spouse, relatives or next of kin up to the fourth degree including, of the persons listed above.

6.11 The Director, together with the other directors, is under the obligation to inform the shareholders, in the first General Meeting of Shareholders following execution of the legal act, of any transaction concluded with the directors or executive directors, the general director, the executive officers or, as applicable, the employees of, or the shareholders controlling, the Company or a company controlled by them, by making available to shareholders documents that reflect the essential and significant data and information in relation to the transactions thus executed; this obligation shall also apply to transactions executed with spouse, relatives or next of kin up to the fourth degree including thereof.

6.12 The Director, together with the other directors, is under the obligation to inform the shareholders, during the first General Meeting of Shareholders after execution of the legal act, of any transaction concluded by the Company with another Company that meets the conditions to be qualified a public enterprise or a public authority, when that transaction reaches the threshold set out under the law.

6.13 The Director, together with the other directors, is under the obligation to submit, half-yearly or annually, to the General Meeting of the Company's Shareholders, under a special chapter, the legal documents executed under the conditions laid down at paragraphs 6.11 - 6.12, indicating the following elements: the parties that executed that legal act; the execution date and the nature of the act; its subject-matter; the total amount of the legal act; any mutual claims; any securities set up; the payment terms and means and any other essential and significant information about the legal acts concerned;, as well as any information needed to determine the effects of the said legal acts on the financial situation of the Company.

Article 7 Confidentiality. Non-Disclosure Clause

7.1 The Director is under the obligation not to use for personal interest, and not to disclose to anyone unauthorized persons any confidential or secret information concerning the Company's business. In this regard, the Director undertakes to comply with the confidentiality rules laid down under Appendix 1 to this Mandate Contract.

7.2 The Director shall not use the Confidential Information, as this is defined in Appendix 1, either directly or indirectly, for personal purpose or for the benefit of third parties, save for when such use is required under the law, or for the exercise of the duties attached to their office, or for participation of that Director in any legal proceedings.

7.3 The Director shall fully comply with the non-competition obligations laid down under Appendix 2 to this Mandate Contract.

Article 8. Rights and duties and obligations of the Company

8.1 The Company has the right to ask the Director to exercise their office in the exclusive interest of the Company and to account for how this is exercised.

8.2 The Company is under the obligation to pay the remuneration of the Director according to the provisions of this Contract.

8.3 The Company is under the obligation to put in place the conditions required by the Director to carry out their activity with full freedom to exercise their office.

8.4 The Company has the right to ask Directors for information about how their office is exercised and their activity is carried out.

8.5 The Company undertakes to pay all the money due to the Director, as provided in this Contract, including to withhold and remit in due time the income tax and all other mandatory contributions, for tax or other purposes, which are the responsibility of the Director, for and on their behalf.

8.6 The Company undertakes to ensure for the Director full freedom in the exercise of their office/powers or performance of their duties/obligations, in compliance with the limits set out under the Articles of Incorporation/statute, this Contract and the applicable legal framework.

Article 9 Appraisal of the Director

9.1 The Director shall provide the Company with all the necessary information in order to appraise the collective performance of the board, as a whole, against the board's profile matrix produced by the supervisory public authority. The results of this appraisal shall provide information about the part of the variable component of the remuneration under the mandate contract, the key performance indicators applied, as well as the development activities due to inform the future membership of the board and the criteria used for this purpose.

Article 10 Liability of the parties

10.1 The failure to perform and/or improper performance of the duties or obligations assumed by any of the signatories of this Contract shall give rise to the liability of the party in default.

10.2 The party that caused termination of this Contract for their failure to perform and/or faulty improper fulfilment of the duties or obligations assumed hereunder shall be liable to the other party for all the damages caused by such termination of the Contract, and shall cover such damages in full.

10.3 The Director, together with the other members of the Board of Directors, shall be liable for the following: (i) failure to abide by the provisions of this Mandate Contract, (ii) failure to act upon resolutions passed by the General Meeting of the Company's Shareholders, (iii) failure to observe the provisions of the Articles of Incorporation that are not contrary to the law, and (iv) failure to the duties or obligations arising from the legal provisions applicable to the Director.

10.4 The Director shall not infringe their duty of prudence and diligence, and shall not be liable when, at the time of making a business decision, they are reasonably entitled to consider that they are acting in the interest of the Company and based on adequate information, save for the causes releasing them of liability, as provided by this contract or under the applicable law.

10.5 The Director is jointly and severally liable with the other Directors, save for when they caused documentation of their separate position/opinion in the minutes of the Board of Directors meetings and informed the internal auditors and the external financial auditor about this in writing.

Article 11 Force Majeure

11.1 The parties are released of liability in case of force majeure, as defined in this Mandate Contract.

11.2 In case of force majeure, the parties shall employ joint efforts to mitigate any potential damages that would result from occurrence of such a cause.

11.3 The parties further hereby undertake to give each other notice in writing, in not more than 5 (five) days of occurrence of any cause of force majeure and, in general, to inform each other in a timely manner about any hindrances liable to cause difficulties in attainment of the subject-matter of this Mandate Contract.

Article 12 Amendment of the Mandate Contract

12.1 This Mandate Contract may only be amended with the written agreement of the signatories parties, as duly documented in an addendum hereto.

12.2 This Mandate Contract shall be adapted accordingly to the legal regulations subsequent to its conclusion and which are applicable hereto.

12.3 This Contract, understanding also all and any of its Appendices or addenda, may be amended/supplemented in any of its clauses, as long as the mandatory legal provisions in force, public order and good morals are not affected.

Article 13 Coming to an end of the Contract

13.1 This Mandate Contract comes to an end:

- a) by expiry of its term;
- b) by revocation of the Director by the Company in any of the following cases, when the fault of the Director is found:
 - (i) due to failure to perform, or improper performance of their duties or obligations under the Contract;
 - (ii) due to their violation of the integrity and ethics criteria laid down in the mandate contract, including those concerning the conflict of interest;
 - (iii) by immediate revocation of the Director by the General Meeting of the Company's Shareholders, for the failure to perform without cause their duties or obligations under this contract;
- c) by Director surrendering to the entrusted mandate, subject to the prior notice requirements stipulated in this Contract;
- d) with the agreement of the parties, duly executed in writing;
- e) in case of occurrence of case of incompatibility or a prohibition under the law, as ascertained according to the law;
- f) when the Company ceases to have legal personality, in case of the Director's demise, or when the Director is placed any a court-ordered ban;
- g) when a Force Majeure case occurs and renders impossible continuation of this Contract;
- h) when other legal hindrances take effect, as these are defined in this Mandate Contract.

13.2 The office of the Director can be revoked also in the following cases: (i) a criminal action was set in motion against them in connection with perpetration of a criminal offence against property by breach of trust, a corruption criminal offence, embezzlement, misrepresentation, a criminal offence provided by Law no. 656/2002 on the prevention and sanctioning of money laundering, as well as for

establishment of measures to prevent and control financing of acts of terrorism, republished, (ii) has committed one of the criminal offence provided for by Law 31/1990, or (iii) there is a final criminal judgment or perpetration of an intentional criminal offence, according to the criminal law. In these cases, revocation from office by the general meeting of the *Company's* shareholders shall not be considered revocation without cause.

13.3 On the end date of this Contract, the Director shall immediately return to the Company all the assets/goods/property entrusted to them be used by under this Contract.

Article 14 Disputes

14.1 Any dispute arising between the parties s to execution, performance, amendment, termination or interpretation of the clauses of this Mandate Contract, which cannot be settled amicably, shall be referred to the Romanian courts of jurisdiction.

Article 15 The duty of confidentiality between the parties

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

15.2 The parties may disclose information or documents related to the performance of this Contract Mandate only to the persons involved in its performance and who, in turn, shall be bound by the non-disclosure duty for any purpose other than that related to performance execution of the Contract, which duty is made known to them by the party signing this Mandate Contract .

15.3 Disclosure of information in one of the following cases shall not be qualified as breach of the non-disclosure duty:

- (i) that information was known to the party before it was obtained from the other party, and the first can prove this;
- (ii) disclosure of the information was made after receiving the written consent thereto from the other party;
- (iv) that information was known at the time of its disclosure;
- (v) the party disclosed that information in order to comply with legal provisions, requirements of a regulator, or at the request of a competent public authority, criminal investigation body, prosecutor's office or a court of law, or for the purpose of performing duties specific of the Director office.

Article 16 Final provisions

16.1 The Director hereby represents that they have taken note of the provisions of the Articles of Incorporation, and the Regulation for Organization and Functioning of the Company's Board of Directors.

16.2 The Director hereby represents that they are not in any of the situations of incompatibility provided by Law no. 109/2011 and Law no. 31/1990, or of competition under Appendix 2 to the Contract.

16.3 Appendices 1, 2 and 3 are an integral part of this Contract.

16.4 This Mandate Contract is governed by, and interpreted in accordance with, the provisions of the Romanian law. For any matter that is not expressly referenced in its content, this Mandate Contract

shall be supplemented by the provisions of the Romanian Civil Code. Also, this Mandate Contract is supplemented by the provisions of Law no. 31/1990 and those of the Government Emergency Ordinance no. 109/2011. This Mandate Contract is not an employment agreement and is not governed by the labour legislation.

16.5 This Mandate Contract represents the entire understanding between the parties and supersedes any other previous agreements, written or oral, between the parties as to its subject-matter.

16.6 When certain clauses of this Mandate Contract become legally ineffective, the validity of the other provisions of this Contract shall not be affected. In such situations, the parties agree to renegotiate in good faith any clause that has become legally ineffective, and then add the clause thus renegotiated to the provisions of this Mandate Contract.

16.7 All amendments that the parties refer one to another under this Administration Contract shall be made in writing and sent by fax, email, registered letter with acknowledgment of receipt or over-night courier to the addresses indicated in Article 1 of this Contract. Depending on the specific situation, the parties shall opt in good faith and reasonably for the most appropriate means of giving notice among those listed in the first sentence of this article, so that the notice serves its purpose and helps perform the contractual duties or obligations resting with the parties.

16.8 When, at any time during performance of this Mandate Contract, one of the parties does not expressly insist on enforcing a certain provision of the Contract, this shall not be deemed as a waiver by that party of such provisions, or that they have waived to enforce these provisions.

In witness thereof, we duly executed this Mandate Contract this day of , in the Company's premises, in 2 (two) original counterparts, and the parties further represent that they each received one copy hereof at the time of signing it.

The Company
By: Mr.

Director
Mr.....

CONFIDENTIALITY RULES**1. Definition**

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

Without limitation to the above, confidential information includes:

- a) the contractual terms and any information concerning the Company's business partners, clients/customers, agents, employees, entrepreneurs, investors or suppliers, as well as the conditions under which the Company pursues business 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 to clients/customers, suppliers and/or business partners, existing or potential;
- d) algorithms, procedures or techniques, or ideas and essential principles underlying such algorithms, procedures or techniques developed by or used by the Company or otherwise known to the Company (save for any algorithm, procedure or technique that belongs falls under the public domain), whether or not these algorithms, procedures or techniques are part of a computer program, including, but not limited to techniques used for:
 - identification of the potential clients/customers;
 - effective communication with existing or potential clients/customers;
 - cut down the operating costs or increasing the system's efficiency.
- e) the fact that the Company uses, used or looked into the possibility of using any particular 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 falling under 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), assessed, modified, tested or used by the Company, or any information regarding or that could reasonably lead to development of such strategies;
- g) information about the future plans of the Company, including, but not limited to plans for geographical expansion, market segments or services, any information that could be customarily included in the financial statements of the Company, including, but not limited to the sum of the assets, liabilities, net worth, income, expenses or net income of the Company, save for that information the disclosure of which is authorized according to the internal regulations of the Company;
- h) information that shall be disclosed exclusively under the terms set out at paragraph 5;
- i) any other information acquired by the Director during the exercise of their office, which could reasonably be considered to reflect vulnerabilities of the Company, and which would help a competitor or a potential competitor of the Company to compete successfully against the Company;
- j) any information received by the Company from third parties who, in turn, are bound by confidentiality and inform the Company of this duty;
- k) any information derived from all of the above; and
- l) any copies of all the information above, save for when these copies are requested by a court of law or another public authority, under the terms of the law.

2. Use and disclosure of Confidential Information

The Director acknowledges that they acquired and/or shall acquire Confidential Information in the course of, or in connection with, the exercise of their office in the Company, as well as that the use, for the purpose of competing against the Company, of this Confidential Information, by them or by other persons, would seriously endanger the ability of the Company to continue to pursue its business activity.

Therefore, the Director accepts that, directly or indirectly, at any time, during the Mandate Contract concluded with the Company or at any time after its termination, and regardless of when and for what reason this Contract comes to an end, they shall not use, or cause to be used, any Confidential Information in connection with any activities or businesses, save for the business activities of the Company, and shall not disclose, or caused to be disclosed, any Confidential Information to any natural person, company, association, group or any other entity, save for when this disclosure has been specifically authorized in writing by the Company, or when this is required by any applicable law, or is ordered under a judgment of a competent court or arbitration tribunal, or by any public authority that is empowered under the law to receive such information.

Additionally, the Director hereby undertakes to give prompt notice to the Company of any act of a court of law or arbitration tribunal, or of another public authority which has the nature of those indicated at the previous paragraph, so that the Company can adopt, under the terms of the law, protective measures or other appropriate solution, and shall continue to provide any assistance that the Company may reasonably request to secure such measures or solutions.

When the protection measures reference is made to at the previous paragraph do not suffice, the Director shall provide only that part of the Confidential Information that is legally required by the public authority concerned, and shall employ all reasonable and legally justified efforts to obtain a confidential treatment for any Confidential Information thus disclosed.

3. Use and disclosure of information about third parties

The Director understands that the Company sometimes receives information from third parties, which the Company must keep confidential and use only for limited purposes ("**Third Party Information**").

The Director accepts that, directly or indirectly, at any time, during the Mandate Contract concluded with the Company or at any time after its termination, and regardless of when and for what reason this Contract comes to an end, they shall not use, or cause to be used, any Third Party Information in connection with any activities or businesses, save for when this disclosure has been specifically authorized under an agreement concluded between the Company and that third party, or when this is required by any applicable law, or under a judgment of a competent court or arbitration tribunal, or by any public authority that is empowered under the law to receive such information.

Additionally, the Director hereby undertakes to give prompt notice to the Company of any act of a court of law or arbitration tribunal, or of another public authority which has the nature of those indicated at the previous paragraph, so that the Company can adopt, under the terms of the law, protective measures or other appropriate solution. When these protection measures do not suffice, the Director shall provide only that part of the Third Party Information that is legally required.

4. Protection of trade secrets

No provision of this Mandate Contract shall involve the *Company*, or affect in any way its rights to protect its trade secrets, by any means provided under the law.

5. Disclosure of information by the Company

During performance of the Mandate Contract and on the end date this Mandate Contract, the Director shall promptly disclose and hand over to the Company, to the extent that such disclosure would be reasonably deemed to be in the interest of the Company, in writing, or in any form and manner, as reasonably requested by the Company, the following information ("Information to be disclosed"):

- (i) all and any algorithms, procedures or techniques regarding the business activities of the Company or the activity of the Director in the Company, the essential ideas and principles

that underpin such algorithms, procedures or techniques designed, original, adapted, discovered, developed, acquired (from a third person or otherwise), assessed, tested or applied by the Director in the course of their activity in the Company, regardless of whether such algorithms, procedures or techniques have been incorporated into a computer program or not;

- (ii) all and any established marketing strategies, essential ideas and principles underlying such strategies, and any information that could reasonably lead to development of such strategies devised, original, adapted, discovered, developed, acquired (from a third person or otherwise), assessed, tested or applied by the Director in their work for the Company;
- (iii) information about any and all products and services, ideas and essential principles underlying these products and services, designed, original, adapted, discovered, developed, acquired (from a third party or otherwise), assessed, tested or applied by the Director during their work for the Company and
- (iv) any other ideas or information designed, original, adapted, discovered, developed, acquired (from a third party or otherwise), assessed, tested or applied by the Director during their work for the Company, if these ideas or information could reasonably be assessed as useful or valuable for the Company.

6. Confidential nature of the Information to be disclosed

The parties hereby agree that the Information to be disclosed, according to paragraph 5, fall, in turn, under the scope of Confidential Information, according to the definition at paragraph 1 of this Appendix, and the Director undertakes to use and keep all the Information to be disclosed under the terms of paragraph 5 in the same way as Confidential Information, observing also the provisions of paragraph 3 of this Appendix concerning the confidentiality of the Third Party Information.

7. Length in time of the duties of non-disclosure

The non-disclosure duties resting with the Director under this Appendix, which is an integral part of the Mandate Contract, shall survive termination of this Mandate Contract, and shall continue to take effects for a period of 5 years.

The Company
By: Mr.

Director
Mr.

NON-COMPETITION DUTIES

1. Non-competition

During performance of this office in the Company, save for the situations stemming from the Company's business, the Director hereby agrees and undertakes:

- a) Not to solicit or accept, directly or indirectly, participation as a shareholder holding at least 10% of the share capital of a company that carries out activities competing with the Company's main business, from any of the Company's customers/clients or from any other third, wherever these are found;
- b) Not to take measures to dismiss the Company's employees for the purpose of the Director setting up, directly or indirectly, an entity competing with the Company's main business and which would attract existing or potential customers/clients of the Company, and which would attempt to hire the Company's employees for the purpose the destabilizing the latter's business;
- c) Not to accept one of the capacities listed under Article 153/15 of Law no. 31/1990, *i.e.*, that of executive, administrator, member of the directorship or of the supervisory board, auditor, internal auditor or unlimited partner in other competing companies or having the same scope of business, save for when they have disclosed this in advance to the General Meeting of Company's Shareholders;
- d) not to assist, as a consultant, any person the activity of business of whom competes with the core business of the Company.

The non-compete duty take effect throughout the territory of Romania, and concerning any competing third parties.

For the avoidance of any doubt, the trading of shares listed on the Bucharest Stock Exchange and issued by companies that pursue businesses competing with that of Company shall not be qualified as a breach of the non-competition duty.

2. Breach of the non-competition duties

Any breach of the duties contained in this Appendix by the Director entitles the Company to claim compensation from them for the damages thus caused to the Company.

The Company
By: Mr.

Director
Mr.

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

1. Definitions of terms and expressions used in this mandate contract
 - (i) **performance measurement** - the methodology the competent public authority relies on to assess the results of its public enterprises against the objectives, targets and mission that the tutelary public authority has set for them;
 - (ii) **performance indicators** - instruments for quantitative and qualitative measurement of financial and non-financial performance, which indicate attainment of the quantifiable objectives against specific performance targets;
 - (iii) **key performance indicators** - short-term performance indicators for 2020, as set out in Appendices 3.1 and 3.2 to the mandate contract, hereinafter referred to as KPIs;
 - (iv) **financial performance indicators** - administration measurement tools, used to determine the resource use efficiency in generation of income, coverage of costs and profit-making;
 - (v) **non-financial performance indicators** - performance measurement tools which determine how well the Company uses its resources;
 - (vi) **results** - the effects of the Company's business, which have an impact either on creation or delivery of value, or on reduction or diminution of value;
 - (vii) **purposes** - general statements about the activities the desired results are intended to be achieved with. Whether the purposes or results have been attained is determined *ex-post* following the activities carried out during in a relevant period of time and, usually, these are set for a medium or long term;
 - (viii) **target** - a numerical value of the performance indicator related to the time period for which the indicator was set, which attains a performance objective.
2. The financial and non-financial indicators (operational and corporate governance), distributed in the short-run with related weights and with indication of the tools applied to measure them are listed in:
 - a. **Appendix 3.1** – Financial and non-financial indicators broken down by year of office term, *i.e.*, for 2022;
 - b. **Appendix 3.2** – Financial and non-financial indicators broken down by each quarter of the 2022 financial year, related to the term of office.
3. The agent shall receive the variable component of the remuneration only conditional upon simultaneous attainment of the targets related to the short-term key performance indicators for 2022, as set in Appendix 3.1 and Appendix 3.2 to this contract, as follows:
 - a. The variable component is 100% if the short-term key performance indicators for 2022 cumulative reports, at the end of the which includes part of, or the entire, term of office, an attainment rate equal to, or higher than, 100%;

- b. The variable component is granted pro-rata with the number calendar days of activity during the term of office in the short-term annual variable component;
- c. The variable component is granted in a reduced percentage, pro-rata with the degree of attainment of the short-term key performance indicators, when these cumulatively report, for the entire financial year, an attainment rate lower than 100%, but not lower of 75%. If the short-term key performance indicators report a cumulative attainment rate, for the entire financial year, below 75%, the annual variable component shall not be granted. The calculation formula is:

- $\text{PrICP} = 100\%$ results into $\text{PrCv} = 100\%$
- $75\% \leq \text{PrICP} < 100\%$ results into $\text{PrCv} = \text{actual PrICP} (\%)$
- $\text{PrICP} < 75\%$ results in $\text{PrCv} = 0\%$

where: PrICP – percentage of attaining the short-term Key Performance Indicator
PrCv – percentage of granting the variable component

- d. The short-term annual variable component of the Director accounts for 80% of 12 gross monthly fixed allowances, from which the variable component of the Director is determined based on the period of calendar days during the term of office.
4. The short-term variable component shall be calculated and paid for a financial year, the amount shall be granted at completion of the provisional office of the annual amount projected for the current financial year corresponding to attainment of the indicators for the elapsed period of the financial year, within 10 calendar days as of the closing date of the quarterly reports, and the amount due based on the cumulative attainment rate of the key performance indicators shall be reconciled within 15 days of the date of approval by the General Meeting of Shareholders of the audited annual financial statements.
 5. When the cumulative percentage of attaining the short-term key performance indicators determined for a quarter is below 75%, the granting of the annual variable component shall be suspended until the end of the financial year, and the difference shall be reconciled within 15 calendar days of approval by the General Meeting of Shareholders of the audited annual financial statements.
 6. When the office comes to an end before expiry of the term of office, for reasons beyond the control of the Director, the variable component shall be granted accordingly until the last calendar day of the term of office.
 7. When the office comes to an end before expiry of the term of office, for reasons beyond the control of the Director, the company is entitled to claim from, and the Director is bound to return, the entire amount granted during the term of office that represents payment of the variable component.
 8. The company is entitled to claim from, and the Director hereby undertakes to return, any amounts resulting from reconciliation of the variable component granted according to paragraph 4. and paragraph 5.
 9. The short-term key performance indicators, and the degree of attainment of such indicators may be change, as applicable, in the following situations:
 - a) Force majeure, as defined by the law;

- b) Other causes not attributable to the directors and which do not affect the achievement of the goals and targets set for the entire term of office.

Targets may be changed if the Income and Expenditure Budget approved according to the law and to the articles of association is amended.

- 10. The description, checking tool and target values of the key performance indicators are indicated in Appendix 3.1 and Appendix 3.2.
- 11. The short-term financial performance indicators are reviewed against their actual values, as these are entered in the company's financial and accounting records.
- 12. The method applied to review the non-financial indicators consists of examining the progress in attainment of these indicators included in the Reports/Calculation formulas entered in column "Verification tools" of Appendix 3.1 and Appendix 3.2.

The Company
By:.....

Director
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