

The content of this Administration Contract is the one approved by OGMS SNN on 24th of July, 2013, including the changes proposed on OGMS SNN on 29th of April, 2015.

ADMINISTRATION AGREEMENT No. _____

Concluded today, _____

I. Recitals

Whereas:

- Government Decision no. 365/1998 on the establishment of the National Electricity *Company* S.A., the National *Company* “Nuclearelectrica” S.A. and the Autonomous Administration for Nuclear Activities by reorganizing the Electricity Autonomous Administration RENEL (“GD no. 365/1998”);
- The provisions of G.E.O. no. 109/2011 regarding corporate governance of public enterprises (“G.E.O. no. 109/2011”) as amended and supplemented by G.E.O. no. 51/2013;
- The provisions of Law no. 31/1990, republished, as amended and supplemented (“Law no. 31/1990”);
- the Ordinance no. 26/2013 on strengthening the financial discipline in the economic operators to which the State or territorial administrative units are either major or sole shareholders directly or indirectly hold a majority stake, as amended and supplemented (“Government Ordinance no. 26/2013”);
- The Articles of Incorporation of the National *Company* “Nuclearelectrica”, the version being in force;
- Regulation of organization and functioning of the Board of Directors approved by Decision no. 61/12th of May, 2014, of the Board of Directors (the “Regulation”);
- The provisions of Art. 1913 and following, and art. 2009 and following of the Civil Code;
- The Decision of the Ordinary General Meeting of Shareholders (“General Meeting of Shareholders”), no. Dated 29th of April, 2015, of appointing as Administrator of the *Company* for a term of four years;
- The Decision of the Ordinary General Meeting of Shareholders no. 19 dated 24th of July 2013, approving the contract between the *Company* and the Administrators of the company;

And that:

- By the Decision no. of 29th of April 2015, the General Meeting of Shareholders has appointed Mr. / Ms. _____ as a member of the Board, and he / she expressly accepted the appointment and will perform along with the other members of the Board of Directors, the responsibilities provided by the Law no. 31/1990, the Articles of

Deleted: Assembly

Incorporation ("Articles of Incorporation"), and the G.E.O. no. 109/2011;

- Law no. 31/1990, G.E.O. no. 109/2011 as amended and supplemented, and the company's Articles of Association, require that the Board members, during their term, shall not be in a legal relationship of employment with the company;
- It is necessary to establish the rights and obligations of the Parties in the context of a legal and lawful relationship, appropriate for exercising the membership of the Directors Board.

The parties agree to enter into this Agency Agreement, hereinafter as Administration Agreement ("Administration Agreement"), pursuant to the agreement will, freely expressed by the Parties.

II. The Contracting Parties

Art. 1. The National *Company* Nuclearelectrica S.A., a company administered under a unitary system, with headquarters in Bucharest, str. Polona No. 65, with SRC 10874881, registered with the Office Trade Register Tribunal under no. J40 / 7403 / 1998, IBAN....., opened at, Represented by _____, as principal, ("The *Company*"),

And

Mr. / Mrs. _____, _____ citizen, born on _____, in the town of _____, residing in _____, Identified with ID Card _____ series, no. _____, N.P.C. _____, as Administrator or agent ("Administrator / Trustee").

III. Definitions

Art. 2. Within this Administrative Agreement, the terms below shall have the following meanings:

- Articles of Association / By-Laws** of National Society Nuclearelectrica S.A. / The *Company*, approved by the General Meeting of Shareholders, as in force at the date of this Administrative Agreement or in the manner to be modified / completed / reformatted, by decision of the (Extraordinary) General Assembly of Shareholders;
- The Legal Framework** - all the legal Romanian rules contained in G.E.O. no. 109/2011 as amended and supplemented, Companies Law no. 31/1990, as amended and supplemented, the Civil Code, the Tax Code and other Laws and Norms connected to this Administrative Agreement, and applicable to the parties;
- The Conflict of Interests** - any conditions or circumstances determined / determinable according to the applicable legal framework and the Regulation for organization and operation of the *Company* ("ROF"), where the personal interest of the Administrator, directly or indirectly, against the interest of the *Company*, so as it affects or could affect the independence and impartiality in making business decisions or the timely and objectively following his duties in fulfilling his mandate to the *Company*;
- The Peremptory Incapacity to Exercise the Mandate / Legal Impediment** - any

circumstance which creates an unavailability for a period not less than 90 consecutive calendar days, depriving the Administrator of the ability to perform their duties personally or by proxy, preventive arrest or arrest of the Administrator, the cancelation of the Decision of the (Ordinary) General Assembly of Shareholders to appoint the Administrator etc.;

- e. **Remuneration payable to the Administrator** - means the remuneration consisting of a fixed monthly salary and a variable component established by decision of the General Meeting of Shareholders, in compliance with Art. 15318 of Law 31/1990, as amended and supplemented, and of Art. 37 of G.E.O. no. 109/2011, as amended and supplemented;
- f. **Force majeure** - means any external event, unforeseeable, invincible, and unavoidable, which could not be foreseen at the conclusion of this Administration Agreement, and that makes impossible the performance and fulfilment of the Administration Agreement; such events are considered some of the followings: wars, revolutions, fires, floods or other natural disasters, restrictions arising from quarantine situations, embargo, the list not being exhaustive, but declarative. It is not considered force majeure an event similar to those above which, without creating an impossibility of execution, makes extremely expensive the obligations of a party.
- g. **Business Decision** - means any decision to take or not to take certain measures on the administration of the *Company*;
- h. **Fortuitous Event** - means an event that could not be foreseen nor prevented from happening by the Administrator; the following are treated as fortuitous event: changing the legal means, regulatory and taxation existing in Romania at the signing time of this Agreement and that supplementary burdens the *Company*.

IV. Object of the contract

Art. 3. By this Administration Agreement, the Administrator is authorized to adopt, together with the other Directors, all the necessary measures to administer the *Company* in accordance with the applicable legal framework in force and the Articles of Incorporation / Articles of Association, and those of this Administration Agreement, within the scope of business of the *Company* and subject to the exclusive competences reserved by Law no. 31/1990, G.E.O. no. 109/2011 and Articles of Association, the Board of Directors, Chairman of the Board of Directors, the General Meeting of Shareholders and the Executive Administrators of the *Company*.

Art. 4. In order to achieve the objective of this Administration Agreement, the Administrator will provide all the necessary acts to manage the assets of the *Company* in the interest of the *Company* for the achievement of activities and duties set for it by the Articles of Incorporation and this Administration Agreement, in order to meet the objectives and the performance criteria set out in Schedule 1 attached herein, together with other members of the Board of Directors, and / or annually reviewed, as appropriate, within 30 days from the date of approval / correction of the budget for revenue and expenses.

Art. 5. The place of fulfilling the mandate is situated at the *Company's* headquarters, which is indicated in Art. 1 of this Agreement, or at the place where acts as the representative of the *Company*. The place of fulfilling the mandate may be amended by the *Company* and may be set either at branch offices of the *Company* or in another location determined by the *Company*. Decision on amendments regarding the place of fulfilling the mandate shall be communicated by the *Company's* care, accordingly to the Rules of Organization and Functioning of the Board of Directors.

V. The Administration Agreement Duration

Art. 6. The Administration Agreement shall be concluded for a period of, starting with:, up to the following date:, and it may be renewed by decision of the General Meeting of Shareholders, only if the duties / obligations under this Administration Agreement has been properly fulfilled.

VI. Administrator's Duties

Art. 7. The Administrator is required, **together with the other members of the Board of Directors**, to exercise the following *main responsibilities*:

7.1. To elaborate and submit to the General Assembly of Shareholders for approval, within 90 days from the date of his / her appointment, the Management Plan, which will include the Management Strategy during the mandate in order to achieve the objectives and performance criteria set out in the Schedule 1 of this Administration Agreement;

7.2. To determine the main directions of activity and development of the *Company*;

7.3. To constitute the Nomination and Remuneration Committee and the Audit Committee, under the provisions of the law in force;

7.4. To establish the accounting policies and the financial control system and the financial planning approval;

7.5. To delegate the management of the *Company* to one or more Directors, nominating one of these as General Manager, to revoke Directors and General Managers, and to set their remuneration at the Nomination Committee's recommendation; the Directors and General Manager may be appointed among the Directors becoming Executive Directors or from outside of the Board of Directors;

7.6. To assess the General Manager activity both in terms of execution of the mandate as well as concerning the compliance to the Agreement and implementation of the Management Plan;

7.7. To approve the Rules of Organization and Functioning of the *Board of Directors*;

7.8. To establish the delegated responsibility in the competence of the Executive Management of the *Company*, namely the competence of the General Manager and other Executives with management responsibilities for the purposes stipulated by Law 31/1990, in order to carry out the operations of *the Company*;

7.9. To approve the concluding of any contract that was not delegated to the General Manager and the

Directors within the limits of the Articles of Incorporation;

7.10. To produce an annual report on the activities of the *Company*, observing the *Art. 56 of G.E.O. no. 109/2011 as amended and supplemented*;

7.11. To convene, or, as the case may endorse, to notify the convening of the General Meeting of Shareholders, to organize the General Meetings of Shareholders, to attend to the meetings of the General Meeting of Shareholders and to implement the Decisions of the General Meeting of Shareholders, to inform all the Shareholders regarding any act or event which may have a significant influence on the situation of the *Company*;

7.12. To submit annually, to the General Meeting of Shareholders, within the period prescribed by the legislation, the report on the *Company's* business, the balance sheet and the profit and loss account for that year, to make recommendations on the allocation of profits, and to approve the draft budget of income and expenses of the *Company* for the current year;

7.13. To approve the Management Plan of the Executive Management (General Manager and Executives), to perform the quarterly monitoring, and, where appropriate, to require the completion or the revision of the Management Plan if this does not provide measures to achieve the objectives contained in the warrant of Directors and General Managers, and does not include the expected results to ensure assessment of performance indicators established in the named contract;

7.14. To establish the current bank borrowing level, the short and medium term commercial loans, and to approve the release / the collateralisation of the warranties;

7.15. To give a mandate to the General Manager or to the Negotiation Committee in order to negotiate the Collective Labour Agreement, and to approve and sign its final form;

7.16. To introduce the request to open insolvency procedure of the *Company*, according to the law;

7.17. To propose to the General Meeting of Shareholders of the *Company* the increase of the share capital when this is necessary for the activity, to set up / to dissolve of new units / subunits, to merge, to division, and to establish legal or unincorporated entities, by association with other people in the country / from abroad;

7.18. To exercise the responsibilities that have been delegated by the General Meeting of Shareholders under the Companies Law no. 31/1990, as amended and supplemented, and any other attributions stipulated by the law or the Articles of Association as being his / her responsibility;

7.19. To submit quarterly a report on the work of Directors to the General Meeting of Shareholders, which includes information on the execution of the warrant contracts of the Directors, details of the operational activities, the financial performance of the company and the company's half-yearly accounting reports;

7.20. To approve the professional indemnity insurance level for the General Manager;

7.21. To prepare quarterly reports which include, without being limited by, the fulfilment of performance criteria, taking into account the weight of each indicator and its variation compared to the target set out, reports to be submitted for approval to the General Assembly of Shareholders, following that granting of the first sub-component of the variable component, as referred to in Art. 18 of this Agreement, to be achieved only if the quarterly reports are approved;

7.22. By concluding this Agreement, the Administrator is required to join the Management Plan prepared by the Board of Directors of the *Company* and approved by the General Shareholders Meeting Decision no. 19 from 24th of July, 2013.

Art. 8. The Administrator is also required:

8.1. Should not be bound by a contract of employment to the *Company*;

8.2. To exercise its mandate with loyalty, prudence and diligence of a good manager in the sole interest of the *Company*, and shall not assume any special obligations towards one or another Shareholder of the *Company*, or in connection with the activity of the *Company*;

The Administrator does not violate the obligation stipulated above, if, in making a business decision, it is reasonably entitled to consider (i) he acts in the interests of the *Company* and (ii) he took his decision on the basis of adequate information;

8.3. To take all the necessary measures to protect the assets of the *Company*;

8.4. To keep the confidential information and the business secrets of the *Company*, to which he had access by the documents submitted by the Board of Directors, except where such use is required by law or is necessary in relation with public authorities and / or participation of the Administrator in any legal dispute which concerns the business of the *Company*;

8.5. To avoid the Conflicts of Interest in relation with the *Company*;

8.6. Should not to conclude legal agreements with the *Company*, except on the terms established by law.

Art. 9. The Administrator undertakes, together with the other Directors, to carry out the management plan and the Decisions of the General Meeting of Shareholders, in order to achieve the objectives and performance criteria set out in Schedule 1 to this Administration Agreement. Criteria and performance targets over the entire period of the Administrator's mandate, the values of performance indicators following to be annually updated, in accordance with the revenues and expenses.

Art. 10. The Administrator, together with other Directors, have the obligation to inform the Shareholders at the first General Meeting of Shareholders following the conclusion of the legal act on

any transactions with Directors or Executive Directors, General Managers, or, where appropriate, Employees, Shareholders controlling the *Company* or a *Company* controlled by them, by providing the Shareholders with documents reflecting significant data and essential information about the transactions; obligation is also incumbent in the case of transactions with spouse, relatives or in-laws up to the fourth degree, inclusive.

Art. 11. The Administrator, together with other Directors, have the obligation to inform the Shareholders at the first General Meeting of Shareholders following the conclusion of the legal act of any transaction reached by the *Company* with another company (that meets the conditions to be considered public enterprise) or a public authority, if the transaction has the value specified by the law.

Art. 12. The Administrator, together with the other Directors, is required to submit half-yearly, quarterly and annually, to the General Meeting of Shareholders, in a special chapter, the legal documents concluded in accordance with Art. 10, stating the following: the parties who signed the legal document, the concluding date and the nature of the act, the description of the subject matter, the total value of the legal act, the mutual claims, the provisioned securities, the terms and payment details and any other essential and meaningful information related to the respective legal acts and any information necessary to determine the effects of these legal documents on the financial situation of the *Company*.

Art. 13. The Administrator is obliged not to use in their own interest nor to disclose to any unauthorized person any information which is confidential or represents a secret about *Company's* business. In this regard, the Administrator undertakes to respect the confidentiality rules set out in the Schedule 2 to this Administration Agreement.

Art. 14. The Administrator shall not use the Confidential Information - according to the definition of this term set out in the Schedule 2 - direct or indirect, for personal benefit or for the benefit of third parties, except where such use is enforced by law or by the participation of the Administrator in a trial.

Art. 15. The Administrator shall comply with all the non-compete obligations set out in the Schedule 3 to this Administration Agreement.

VII. The Rights of the Administrator

Art. 16. The Administrator benefits of a monthly gross fixed salary for the execution of the entrusted mandate to the maximum value of 4,028.00 lei, as follows:

- The Chairman of the Board and the Board Members who are also members in at least two (2) advisory committees established at the board level, benefits of a monthly gross fixed wage equal to the maximum value of 4,028.00 lei;
- The Board Members who are members in a single advisory committee established at the board level, benefits of a monthly gross fixed wage equal to 90% of the maximum value of 4,028.00 lei;

- The board members who are not members of any advisory committee established at the board level, benefits of a monthly gross fixed wage equal to 85% of the maximum value of 4,028.00 lei.

Art. 17. The payment of remuneration is made once a month, at the date of ____ of the month, regardless of the number of meetings held on that month.

Art. 18. The Administrator also benefits of a variable component remuneration.

The variable component is determined accordingly to the achievement of goals, respectively the fulfilment of the target level of performance indicators (as set in Schedule 1) approved by the Management Plan, and will consists in two subcomponents.

In order to grant the first sub-component of the variable component, the degree of meeting the performance criteria will be determined on a quarterly basis, taking into account the weight of each indicator and the variation compared to the target level determined. The amount corresponding to the first sub-component is granted in four (4) quarterly instalments under the stipulated conditions, as follows:

Thus, based on the weight of each determined indicator, a quarterly global I_T performance indicator will be calculated, using the following formula:

$$I_{T,A} = \sum_{i=1}^n I_i \times W_i$$

where I_T – quarterly global indicator

I_i – Individual Indicator
(fulfilment degree - %)

W_i – Weighting coefficient

IA – Annual Global Indicator

The value of the quarterly tranche of the first sub-component of the variable component which will be granted to the non-executive Directors is equal to the sum of the average monthly gross earnings of the branch where the *Company* is operating, released by the National Institute of Statistics and related to that period, so that the total annual value of the first sub-component to be equal to the average annual gross earnings of the industry in which the company operates, as communicated by the National Institute of Statistics.

Given that the quarterly global indicator I_T is 100% realised or more, during the period the calculation is made for, will be quarterly paid 100% of the value of the first part of the corresponding quarterly first sub-component of the variable component. If the quarterly global indicator I_T is performed under

100% for the period for which the calculation is being made, then only 75% of the quarterly instalments related to the first sub-component of the variable component will be granted.

If overall, at the end of the year, the annual global indicator IA is 100% fulfilled or more, the differences retained from the first part of the variable component, corresponding to the quarters where the quarterly global coefficient was below 100%, shall be paid to the Administrator.

The second subcomponent of the variable component that are granted to the non-executive Directors is determined according to the achievement of the objectives, namely the fulfilment of the annual target level of performance indicators, accordingly to the degree of achievement of the annual global indicator IA and is settled at a level of 0.4 % of the amount representing the difference between the net profit achieved and the net profit estimated for each Financial Exercise, but no more than the fixed annual allowance determined in accordance with Art. 16 of this Agreement.

Annually, the updated target values of performance indicators is attached to the Management Plan, as well as their distribution by quarters (as set in Schedule 1).

Art. 19. Administrator benefits of the reimbursements related to implementation of the mandate, on the basis of supporting documents, in the same amount corresponding to the position of General Manager, such as, but not limited to: accommodation expenses, per diem, transportation, and any other expenses related to the execution of the warrant and whether caused by movement within the country or abroad, as well as the use of such inventory / assets necessary to conduct the business.

Art. 20. The Administrator benefits of an insurance “Directors & Officers Liability” type, *at the expense of the company, given that it meets the requirements of the Companies Law no. 31/1990, as amended and supplemented*, the insured value being in amount of..... Payment of the insurance premiums will be made by the *Company* and shall not be deducted from the Administrator’s remuneration.

VIII. The Rights of the Company

Art. 21. *The Company* has the right to require the Administrator to exercise his / her mandate in the sole interest of the *Company* and to give account for the way he/she exercises such mandate.

Art. 22. *The Company* is entitled, through its representatives in the General Meeting of Shareholders, to evaluate the quarterly, half yearly and yearly activities of the members of the Board / Supervisory Board of the *Company*, to ensure that the Management Plan, including the Management Strategy during the term for achieving the objectives, and performance criteria is implemented, and therefore that the principles of efficiency and profitability are observed.

IX. The Obligations of the Company

Art. 23. The *Company* undertakes to pay all the amount of compensation payable to the Administrator under this Administrator Agreement, including withholding tax and transfer the income tax timely and all other mandatory contributions, taxes, or any other type, falling in the name and on behalf of the Administrator.

Art. 24. The *Company* undertakes to ensure the full freedom of the Administrator in order to fulfil the mandate / duties / obligations, within the limits set by the Articles of Incorporation / Statute, this Agreement, and the applicable legal framework, as set out in Art. 2, letter b) of the Agreement.

Art. 25. The *Company* undertakes to provide to the Administrator the necessary conditions to carry out his business.

X. The Responsibility of the Parties

Art. 26. The inobservance and / or improper fulfilment of the obligations undertaken by any of the parties to this Administration Agreement shall involve the responsibility of the culprit.

Art. 27. The party that have caused the termination of this Administration Agreement due to the culpable inobservance and / or culpable improper fulfilment of the assumed obligations, is held liable to the other party by covering all the damages that have been caused by the termination of the Administration Agreement.

Art. 28. The Administrator is held responsible for culpable inobservance: (i) of the requirement of fulfilling the management plan in order to achieve the objectives and performance criteria set forth in Schedule 1 to this Administration Agreement, (ii) of the provisions of this Administration Agreement, (iii) of the provisions of the Resolutions adopted by the General Meeting of Shareholders, and (iv) of the provisions of the Articles of Association which are not contrary to law.

Art. 29. The Administrator does not violate the obligation of prudence and diligence and shall not be liable if, in making a business decision, is reasonably entitled to consider that he / she acts in the interest of the *Company* and on the basis of the adequate information, and unless a fortuitous event occurs, as this was defined.

Art. 30. The *Company* shall be liable for culpable breach of the obligations under this Administration Agreement and shall cover any of such damages caused.

XI. Force Majeure

Art. 31. The Parties are exempt from liability in case of force majeure, as it is defined in art. 2, letter f) of this Administration Agreement.

Art. 32. In case of force majeure, the parties will submit their joint efforts to mitigate any possible damage that would result from the occurrence of such a cause.

Art. 33. The Parties also undertake to notify each other in writing, no later than five (5) days after the intervention of any force majeure and, in general, to inform each other and in a timely manner on possible impediments capable to lead to difficulties in achieving the objectives of this Administration Agreement.

XII. Modification of the Administration Agreement

Art. 34. This Administration Agreement may be amended only by the written agreement of the Parties, expressed through an addendum.

Art. 35. This Administration Agreement will be adjusted accordingly to the subsequent legal regulations and which are applicable after its concluding.

XIII. The Termination of the Administration Agreement

Art. 36. The present Administration Agreement shall terminate by:

- 36.1. The Expiry of the term for which it was concluded;
- 36.2. If the Management Plan is not approved;
- 36.3. The dismissal of the Administrator with immediate effect, by the General Assembly of Shareholders, for unjustified failure in fulfilling the stage obligations;
- 36.4. The death of the Administrator;
- 36.5. The insolvency or bankruptcy of the *Company*;
- 36.6. With the agreement of the signing Parties;
- 36.7. The Administrator waiver to the warrant for non-attributable causes;
- 36.8. The intervention of legal impediments, as they are defined in Art. 2 letter d) of this Administration Agreement, which forbid the Administrator to occupy this position;
- 36.9. The unjustified failure rate of over 25% of the performance indicators specified in the Administration Agreement, situation identified following the analysis of quarterly indicators elaborated on data and information basis.

Art. 37. Upon Administrator's unexpected or unjustified revocation, this is entitled to receive *a compensation* from the *Company*, for the unexecuted period of the Administration Agreement,

regardless the date on which the revocation occurs, but not more than 12 fixed monthly compensations, determined as follows:

- a) In case the revocation occurs any time prior to the start of the last year of the mandate, the Administrator shall receive a compensation representing 12 fixed monthly allowance;
- b) If the revocation occurs in the last year of the contract, shall be paid a compensation corresponding to the number of remaining months until the end of the mandate, but not more than 6 fixed monthly allowance.

The payment of this compensation shall be made within 30 days from the date of termination of this Administration Agreement.

This form of compensation of the Administrator is the only damage paid in his favour, in case the unreasonably revocation occurs to the Administrators.

In case of dismissal of the Administrator for reasonable / justified reasons, the *Company* does not owe him / her any compensation for the unexecuted period of the mandate.

XIV. Litigation

Art. 38. Any dispute arising between the Parties concerning the conclusion, modification, termination or interpretation of the provisions of this Administration Agreement, which cannot be settled amicably, shall be submitted to the competent Romanian Courts of Law.

XV. The Duty of Confidentiality between the Parties

Art. 39. The Parties undertake to preserve the Confidentiality under legal and statutory provisions in force, on all the data, information and documents received from the other party, pursuant to this Administration Agreement performance.

Art. 40. The Parties may disclose information or documents related to the performance of this Administration Agreement only to the people involved in its execution, which, in turn, will be bound by the obligation of not to use for any other purpose than the one related to performance of the Contract obligations communicated to them by the signatory part of this Administration Agreement.

Art. 41. It is not considered an obligation of Confidentiality the disclosure of information in one of the following cases:

- 41.1. If the information were known to the party before being acquired from the other party and this can be proved;
- 41.2. If the information disclosure was made after receiving the written consent of the other

party;

41.3. If the information was well known at its disclosure date;

41.4. If the party disclosed the information to comply with some statutory provisions, or in a court of law.

XVI. Final Provisions

Art. 42. The Administrator declares he / she is aware of the Articles of Association and Rules of Organization and Functioning of the Board of Directors of the *Company*.

Art. 43. The Administrator declares he / she is not in any of the incompatibility situations provided by G.E.O. no. 109/2011 and Law no. 31/1990, or in a competition situation, as laid down in Schedule 3 to the Agreement.

Art. 44. The Schedules 1-3 are integral parts of this Agreement.

Art. 45. This Administration Agreement is governed by and construed in accordance with the Romanian Law in force. For any matter not specifically mentioned therein, this Administration Agreement shall be completed by the Romanian Civil Code provisions. Also, this Administration Agreement is supplemented by Law no. 31/1990 and G.E.O. no. 109/2011. This Administration Agreement is not an employment contract and is not governed by the Labour laws.

Art. 46. This Administration Agreement constitutes the entire understanding between the parties and removes any previous agreements, written or oral, between the parties, concerning the subject matter of this Agreement.

Art. 47. If certain individual provisions of this Administration Agreement become legally ineffective, the validity of the remaining provisions of this Agreement shall not be affected. In such cases, the parties agree to renegotiate in good faith any clause which become legally ineffective, adding such renegotiated clause to this Administration Agreement.

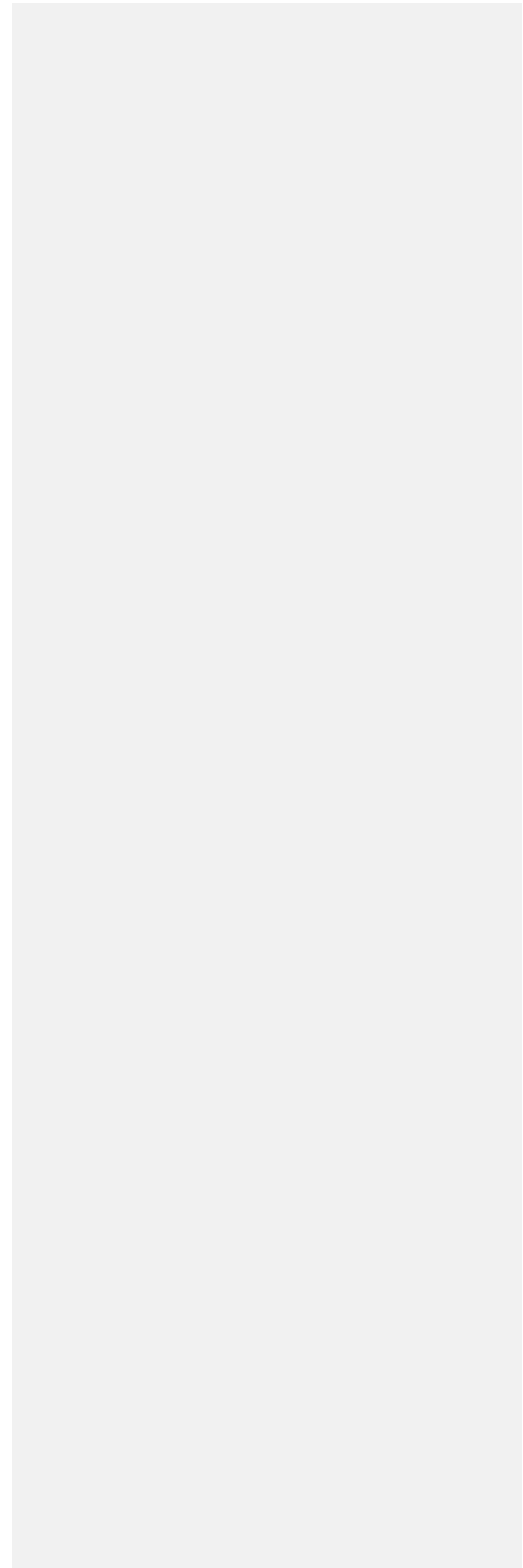
Art. 48. Any changes that parties addresses each other under this Administration Agreement shall be done in writing and sent by fax, email, letter with receipt of acknowledgment or courier to the addresses indicated in Art. 1 of this Contract. Depending on the specific situation, the parties will opt in good faith and reasonably for the most appropriate means of the notification referred to in the first sentence of this article, so that notification to achieve its purpose and contribute to the fulfilment of the contractual obligations of the incumbent parties.

Art. 49. If, at any time during the term of this Administration Agreement, one of the parties expressly insists to enforce a particular provision of the Contract, does not mean that the part renounced to such provisions or have waived to the right to enforce these provisions.

In witness whereof we have signed today, _____ at _____, 2 (two) original copies of this Administration Agreement, the parties stating also that they have received each, with the occasion of signing this Agreement, a copy.

Company
By: _____

Administrator
Mr. / Ms. _____



Schedule 1 - Performance indicators of Board of Directors for the period 2015 - 2017

Item No.	Objective / Performance Indicators	Measurement	UM	Weight	2015	2016	2017
Improving the financial performance indicators of the Company							
1	Annual turnover	Rd.01 form 20 Balance Sheet	Millions RON	0,20	1.790	2.181	2.290
2	Annually operating profit	Rd.36 Form 20 Balance Sheet	Millions RON	0,20	58	394	449
3	Due payments	Rd.04 Cod 30 Balance Sheet	Thousands RON	0,10	13	100	100
4	Labour productivity	Turnover / medium number of employees	Thousands RON / person	0,10	829	1.012	1.063
5	Operating expenses per 1000 lei turnover	(Operating expenses / turnover) * 1000	RON	0,10	976	829	813
Achievement of the major investment objectives							
6	Carrying out the annual investment value plan (see table 28 and annual budgets)	Value of made investments / Value of planned investments	%	0,15	Min. 90%	Min. 90%	Min. 90%
Maintaining the electricity production capacity above the industry average							
7	The coefficient of use of the installed capacity	Production in MWh / maximum theoretical production in MWh	%	0,10	Min. 80%	Min. 80%	Min. 80%
The operation of nuclear power plants safely and nuclear safety for personnel, population, environment and production assets							
8	No event is allowed to exceed operating level 1 at the International Nuclear Event Scale, on the degradation of barriers for defence in depth, impact on site or outdoors	CNE Cernavoda		0,05	0 events higher than level 1 on INES scale	0 events higher than level 1 on INES scale	0 events higher than level 1 on INES scale

Schedule 1.1. - Performance indicators of Board of Directors for the year 2015

Item No.	Objective / Performance Indicators	Measurement	UM	Weight	Quarter I	Quarter II	Quarter III	Quarter IV	2015
Improving the financial performance indicators of the Company									
1	Annual turnover	Rd.01 form 20 Balance Sheet	Millions RON	0,20	465	861	1.322	1.790	1.790
2	Annually operating profit	Rd.36 Form 20 Balance Sheet	Millions RON	0,20	37	7	33	58	58
3	Due payments	Rd.04 Cod 30 Balance Sheet	Thousands RON	0,10	21	19	16	13	13
4	Labour productivity	Turnover / medium number of employees	Thousands RON / person	0,10	215	399	612	829	829
5	Operating expenses per 1000 lei turnover	(Operating expenses / turnover) * 1000	RON	0,10	927	1.000	983	976	976
Achievement of the major investment objectives									
6	Carrying out the annual value of cumulative investment plan cumulated from the beginning of the year (see table 28 and annual budgets)	Value of made investments / Value of planned investments	%	0,15	Min. 7%	Min. 20%	Min. 50%	Min. 90%	Min. 90%
Maintaining the electricity production capacity above the industry average									
7	The coefficient of use of the installed capacity (cumulated from the beginning of the year)	Production in MWh / maximum theoretical production in MWh	%	0,10	Min. 80%	Min. 80%	Min. 80%	Min. 80%	Min. 80%
The operation of nuclear power plants safely and nuclear safety for personnel, population, environment and production assets									
8	No event is allowed to exceed operating level 1 at the International Nuclear Event Scale, on the degradation of barriers for defence in depth, impact on site or outdoors	CNE Cernavoda		0,05	0 events higher than level 1 on INES scale	0 events higher than level 1 on INES scale	0 events higher than level 1 on INES scale	0 events higher than level 1 on INES scale	0 events higher than level 1 on INES scale

CONFIDENTIALITY REGULATIONS

1. Definition

The term “**Confidential Information**” means and includes any information on the economic activity of the *Company* that is not public, according to (i) the law, (ii) the decisions of the General Assembly of Shareholders, (iii) the Decisions of the Board and (iv) the Internal Regulations *Company*.

Without limitation to the above, the **Confidential Information** includes:

- a) Contractual terms and any information on business partners, customers, agents, employees, entrepreneurs, investors and suppliers of the *Company*, as well as the conditions under which the economic activities of the *Company* are evolving with each of these persons;
- b) Computer software (including source code and object code) or software program developed, modified or used by the *Company*;
- c) Any information compiled by the *Company*, including but not limited to: information regarding products and services, advertising and marketing, and by customers, suppliers and / or existing or potential business partners;
- d) Algorithms, procedures or techniques, or key ideas and principles which underlie on such algorithms, procedures or techniques developed by or those used by the *Company* or otherwise known to the *Company* (excluding any algorithm, procedure or technique that belongs to the public domain), no matter whether these algorithms, procedures, and techniques are part of a computer program or not, including but not limited to techniques for:
 - Identify potential customers;
 - Effective communication with existing and potential customers;
 - Reducing the operating costs and increase the system efficiency.
- e) Any specific database that the *Company* uses, have used or have evaluated the possibility of using, data sources, algorithms, techniques, procedures or ideas, developed or provided by a person other than the *Company* (including any algorithm, procedure or technique from the public domain), no matter whether such algorithms, procedures or techniques are part of a computer program or not;
- f) Marketing establishing strategies, developed, investigated, acquired (from a third party, or otherwise), evaluated, modified, tested or used by the *Company*, or any information on them or that could reasonably lead to development of such a strategy;
- g) Information on future plans of the *Company*, including, without being limited to, geographic expansion plans, market segments or services, any information that would normally be included in the financial statements of the *Company*, including but not limited to, the amount of assets, liabilities,

net worth, incomes, expenses and net income of the *Company*, except for the information whose disclosure is authorized under the internal rules of the *Company*;

h) Information which shall be disclosed only in the conditions provided in section 5;

i) Any other information acquired by the Administrator in carrying out his / her mandate, which might reasonably appreciate that reflects the *Company's* vulnerabilities, and that would help a competitor or potential competitor of the *Company* to successfully compete against the *Company*;

j) Any information received by the *Company* from third parties which, in their turn, have an obligation

... (Skipped in original – notice by translator)

l) Any copies of all information listed above, except the situations when such copies are required by a court of law or by other public authority, as provided by law.

2. The Use and Disclosure of Confidential Information

The Administrator acknowledges that he / she has acquired and / or will acquire Confidential Information during or in connection with the pursuing mandate in the *Company*, and that the use, in order to compete with the *Company*, of such Confidential Information by itself or by others, would seriously jeopardize the ability of the *Company* to continue its economic activity.

Therefore, the Administrator agrees that, directly or indirectly, at any time during the Administration Agreement with the *Company* or at any time after its termination, and no matter when and why this contract will terminate, shall not use or determine the use of any Confidential Information in connection with any activity or business, except the economic activities of the *Company*, and will not disclose or cause the disclosure of any Confidential Information to any person, firm, association, group or other entity, unless such disclosure has been authorized specifically in writing by the *Company*, or unless it is required by any applicable law or ordered by a court of law or arbitration judgment, or any public authority which is entitled by law to receive such information.

Additionally, the Administrator is obliged to promptly notify the *Company* of any act of a court or arbitration or of another public authority, such as those mentioned in the previous paragraph so that the *Company* can adopt, under the law, the safeguards or other suitable solution, and will continue to provide any assistance that the *Company* may reasonably request to ensure such measures or solutions.

If the protective measures referred to in the previous paragraph are not sufficient, the Administrator will provide only that section of Confidential Information that is legally required by the public authority concerned, and shall make all reasonable and legally founded efforts to obtain confidential treatment for any of such Confidential Information disclosed.

3. Use and disclosure of information about third parties

The Administrator understands that sometimes the *Company* receives information from third parties, which the *Company* shall treat as confidential and use it only for limited purposes (“**Information on third parties**”).

The Administrator accepts that, directly or indirectly, at any time during the Administration Agreement with the *Company*, or at any time after its termination, and no matter when and why this Contract shall terminate, he will not to use or determine the use of any information on third party, unless permitted by a written agreement between the *Company* and the relevant third party, or unless it is required by any applicable law or by decision of a court or arbitral powers or other public authority that might be entitled by law to receive such information.

Additionally, the Administrator is required to promptly notify the *Company* of any act of a court or arbitration or of another public authority, such as those mentioned in the previous paragraph, so that the *Company* can adopt, under the law, the safeguards or another appropriate solution. If the protective measures are not sufficient, the Administrator will provide only the section of information about third parties which is legally required.

... (Skipped in original - notice by translator)

...in any way the rights to protect its trade secrets by any means provided by law.

4. Disclosure of Information by *Company*

During the Administration Agreement and at the date of termination of this Administration Agreement, the Administrator will promptly disclose and deliver to the *Company*, to the extent that such disclosure would reasonably appreciate the interests of the *Company*, in writing or in any form and manner reasonably required by the *Company*, the following information ("Information to be disclosed"):

- (i) All and any algorithms, procedures or techniques on the economic activities of the *Company* or related to the Administrator’s work within the *Company*, key ideas and principles in which underlie such algorithms, procedures and techniques, designed, original, adapted, discovered, developed or acquired (from a third party, or otherwise), evaluated, tested and applied by the Administrator in the course of his work in the *Company*, no matter whether such algorithms, procedures or techniques have been incorporated into a computer program;
- (ii) All and any marketing strategy settings, ideas and core principles underlying in these strategies and any information that could reasonably lead to the development of such strategies, designed, original, adapted, discovered, developed, acquired (from a third party, or otherwise), evaluated, tested and applied by the Administrator in the course of his work within the *Company*;
- (iii) Information on all and any products and services, key ideas and principles which underlie in these products and services, designed, original, adapted, discovered, developed,

acquired (from a third party or otherwise) reviewed, tested or applied by Administrator during his work in the *Company*, and

(iv) Any other ideas or information designed, original, adapted, discovered, developed, acquired (from a third party, or otherwise), evaluated, tested and applied by the Administrator in the course of his work in the *Company*, where these ideas or information would be reasonably appreciated to be useful or valuable to the *Company*.

5. The Confidential Nature of the Information to be disclosed

The Parties agree that information to be disclosed under 5th point, is, in its turn, subsumed to the scope of the confidential information, as defined in 1st point of this Schedule, and the Administrator is obliged to use and keep all the information to be disclosed under 5th point in the same way as the Confidential Information while respecting the provisions of the 3rd point of this Schedule on the confidentiality of information about third parties.

6. The Time Extent of Compliance with Obligations of Confidentiality

Confidentiality obligations incumbent upon Administrator under this Schedule, part of the Administration Agreement, remain applicable after the termination of this Administration Agreement and will have effect for an unlimited period of time.

Company

By: _____

Administrator

Mr./Mrs. _____

Schedule 3

NON-COMPETITION OBLIGATIONS

1. Non-competition

During the exercise of his / her mandate in the *Company*, the Administrator, directly or indirectly, either individually or as an employee, agent, director, officer, partner, shareholder, investor or in any other capacity, agrees and undertakes:

- a) Not to engage in any activity or business that competes with or similar to an activity or business of the *Company*, or to an activity or business which the *Company* carries out or proposes to carry out;
- b) Not to assist in any way, any person whose activities are in competition with or in any other manner prejudicial to the *Company's* business activities.

Non-compete obligation takes effect throughout the whole Romanian territory, regarding any competing third parties.

2. Refraining from Service Request

During the exercise of his / her mandate in the *Company*, the Administrator, directly or indirectly, with or without fee, either individually or as an employee, agent, consultant, director, officer, partner, shareholder, investor or in any other capacity, shall not:

- a) Cause or attempt to cause any employee, consultant, vendor, purchaser or independent contractor of the *Company* to terminate its relationship with the *Company*;
- b) Use, retain as a consultant or contractor, or cause any employee hiring or retention, employment / end a contractual relationship with any agent, consultant, service provider or product purchaser or independent contractor of the *Company*.

3. Breaching the Non-compete Obligations

Any breach of obligations under this Schedule by the Administrator entitles the *Company* to request compensation for damages caused to the *Company*.

The *Company*
By: _____

Administrator
Mr./Mrs. _____