

CURRENT REPORT**In compliance with Law no. 24/2017 regarding Issuers of Financial Instruments and Market Operations and A.S.F. Regulation no. 5/2018**Report date: **March 14, 2023**Company name: **Societatea Nationala de Gaze Naturale ROMGAZ S.A.**Address: **Mediaș, 4 Constantin I. Motas Square, Sibiu County – Romania, 551130**Phone/fax no: **004-0374-401020 / 004-0269-846901**Fiscal Code: **RO14056826**LEI Code: **2549009R7KJ38D9RW354**Trade Register registration number: **J32/392/2001**Subscribed and paid in share capital: **385,422,400 RON**Regulated market where the issued securities are traded: **Bucharest Stock Exchange (BVB), London Stock Exchange (LSE)****Significant events to be reported:**

- **Resolution of the Ordinary General Meeting of Shareholders of S.N.G.N. ROMGAZ S.A. of March 14, 2023 (OGMS);**
- **Appointment, starting with March 16, 2023, of 7 (seven) S.N.G.N. ROMGAZ S.A. Board of Directors members and setting the term of their mandate at 4 (four) years**

As a result of the decisions taken during the OGMS meeting, the following persons were appointed as S.N.G.N. ROMGAZ S.A. Board of Directors members, for a 4 years mandate:

1. Mr. Dan Dragos Dragan
2. Mr. Aristotel Marius Jude
3. Mr. Marius-Gabriel Nut
4. Mr. Razvan Brasla
5. Mr. Gheorghe Silvian Sorici
6. Mr. Botond Balazs
7. Ms. Elena-Lorena Stoian

The quorum conditions for the OGMS have been fulfilled according to the provisions of Article 15, paragraph 12 from S.N.G.N. ROMGAZ S.A. Articles of Incorporation and of Article 112 from the Company Law no.31/1990.

The resolution drafts for items 1, 2, 3, 4 and 5 on the OGMS Agenda were not adopted, because these did not obtain the majority of the valid votes cast for adoption.

Attached: Resolution no. 5 of the Ordinary General Meeting of Shareholders of S.N.G.N. ROMGAZ S.A. on March 14, 2023

**Chief Executive Officer,
Razvan POPESCU**

RESOLUTION NO. 5/March 14, 2023**of the Ordinary General Meeting of Shareholders
Societatea Nationala de Gaze Naturale „ROMGAZ” – S.A.**

Registered office: Medias, 4 Constantin Motas square, Sibiu County, Romania, registered with the Trade Register Office attached to Sibiu Law Court under no. J32/392/2001, fiscal code RO 14056826

The Ordinary General Meeting of Shareholders of Societatea Nationala de Gaze Naturale „ROMGAZ” – S.A joined in the meeting, at its first convening, of March 14, 2023, 1:00 pm (Romania time) at the S.N.G.N. ROMGAZ S.A. working point located in Bucharest, Sector 1, 59 Grigore Alexandrescu Street, 5th floor, issues the following:

RESOLUTION**Article 1**

The Ordinary General Meeting of Shareholders approves the revocation of the following members of the Board of Directors as a result of the end of their mandate, as of March 15, 2023:

Mister Dan Dragos Dragan,

The resolution was approved with 329,555,386 votes representing 85.5050% from the sharecapital and 98.6444% from the total votes validly casted.

Mister Aristotel Marius Jude,

The resolution was approved with 329,555,386 votes representing 85.5050% from the sharecapital and 98.6444% from the total votes validly casted.

Mister Cezar Batog,

The resolution was approved with 329,555,386 votes representing 85.5050% from the sharecapital and 98.6444% from the total votes validly casted.

Mister Virgil Marius Metea,

The resolution was approved with 329,555,386 votes representing 85.5050% from the sharecapital and 98.6444% from the total votes validly casted.

Mister Nicolae Bogdan Simescu,

The resolution was approved with 329,555,386 votes representing 85.5050% from the sharecapital and 98.6444% from the total votes validly casted.

Mister Botond Balazs,

The resolution was approved with 329,555,386 votes representing 85.5050% from the sharecapital and 98.6444% from the total votes validly casted.

Mister Gheorghe Silvian Sorici.

The resolution was approved with 329,555,386 votes representing 85.5050% from the sharecapital and 98.6444% from the total votes validly casted.

Article 2

The Ordinary General Meeting of Shareholders approves the selection of 7 members of the Board of Directors of Societatea Nationala de Gaze of ROMGAZ S.A. as of March 16, 2023, pursuant to the provisions of the Government Emergency Ordinance No. 109/2011 on corporate governance of public enterprises as subsequently amended and supplemented:

Mister Dan Dragos Dragan,

The resolution was approved with 309,452,944 votes representing 80.2893% from the sharecapital and 92.5023% from the total votes validly casted.

Mister Aristotel Marius Jude,

The resolution was approved with 309,458,494 votes representing 80.2907% from the sharecapital and 92.5039% from the total votes validly casted.

Mister Marius-Gabriel Nut,

The resolution was approved with 303,676,329 votes representing 78.7905% from the sharecapital and 90.7786% from the total votes validly casted.

Mister Razvan Brasla,

The resolution was approved with 273,291,194 votes representing 70.9069% from the sharecapital and 85.5603% from the total votes validly casted.

Mister Gheorghe Silvian Sorici,

The resolution was approved with 288,102,314 votes representing 74.7498% from the sharecapital and 90.3268% from the total votes validly casted.

Mister Botond Balazs,

The resolution was approved with 293,878,529 votes representing 76.2484% from the sharecapital and 92.1378% from the total votes validly casted.

Misses Elena-Lorena Stoian,

The resolution was approved with 283,068,563 votes representing 73.4437% from the sharecapital and 88.6181% from the total votes validly casted.

Article 3

Establishes the duration of the mandate of the newly appointed members of the Board of Directors, to a period of 4 (four) years.

The resolution was approved with 309,465,366 votes representing 80.2925% from the sharecapital and 92.5041% from the total votes validly casted.

Article 4

Establishes the fixed monthly gross allowance of the appointed members of the Board of Directors is set to twice the average for the last 12 months of the average gross monthly salary for the activity performed pursuant to the registered main activity of the company, at class level in accordance with the classification of activities in the national economy, communicated by the National Institute of Statistics prior to the appointment, pursuant to the provisions of Article 37 paragraph 1 and 2 of the GEO No. 109/2011 on the corporate governance of public enterprises as subsequently amended and supplemented by Law No. 111/2016

The resolution was approved with 309,345,491 votes representing 80.2614% from the sharecapital and 92.5014% from the total votes validly casted.

Article 5

Approves the form of the mandate contract to be concluded with the newly appointed Board members, as attached.

The resolution was approved with 309,345,491 votes representing 80.2614% from the sharecapital and 92.5014% from the total votes validly casted.

Article 6

The representative of the majority shareholder, the Romanian State acting through the Ministry of Energy, is mandated to sign the mandate contracts with the members of S.N.G.N. ROMGAZ S.A. Board of Directors

The resolution was approved with 303,660,212 votes representing 78.7863% from the sharecapital and 90.8014% from the total votes validly casted.

Article 7

Authorises the Chairman and the Secretary of the meeting to sign the resolution of the Ordinary General Meeting of Shareholders.

The resolution was approved with 334,542,420 votes representing 86.7989% from the sharecapital and 100% from the total votes validly casted.

This document was drafted on March 14, 2023, in 4 (four) copies.

**CHAIRMAN OF
THE BOARD OF DIRECTORS
DAN DRAGOS DRAGAN**

**SECRETARY OF THE MEETING
CRAITA BUCHERU**

DIRECTOR AGREEMENT NO. _____

concluded today _____

I. Preamble

Whereas:

- Government Emergency Ordinance No. 109/2011 on corporate governance of public companies (“GEO No. 109/2011”), as subsequently amended and supplemented by Law No.111/2016;
- Law No. 31/1990, Company Law, republished, as subsequently amended and supplemented, (“Law No. 31/1990”);
- Law No. 24/2017 on issuers of financial instruments and market operations capital markets, as subsequently amended and supplemented (for listed companies);
- Government Decision No. 722/2016 on approving the Enforcement Guidelines of certain provisions of Government Emergency Ordinance No. 109/2011 on corporate governance of public enterprises (“G.D. No. 722/2016”);
- Government Decision No. on the establishment of the company.....;
- The updated Articles of Incorporation of the Company
- The provisions of Article 1913 - 1919, Article 1924 as well as Article 2009 and the following of the Civil Law;
- the Resolution of the Ordinary General Meeting of Shareholders of the company No. _____ of _____ for approving the Agreement between the company and company’s directors.

and whereas:

- Resolution of the Ordinary General Meeting of Shareholders No. _____ of _____ appointing Mr./Mrs _____ as member of the Board of Directors, who has expressly accepted such appointment, and who will exercise, together with the other members of the Board of Directors the duties provided by Law 31/1990, the Articles of Incorporation of the Company (the “Articles of Incorporation”) and GEO No. 109/2011;
- Law 31/1990 and GEO No. 109/2011 require the Board members to be free of any legal labor relationship with the Company during their mandate;
- the rights and obligations of the signing parties have to be established within the framework of a civil law legal relationship, in connection with the performance of their duties as Board members,

the parties hereby agree to conclude this Director Agreement, pursuant to the free will expressed by the signing parties.

II. Contracting Parties

Article 1.– **S.A.**, a company managed in a one-tier system, having its headquarters at, registered with the Trade Register Office attached to the Law Court of.....under number, Unique Registration Code, represented by acting as **principal** , (“The Company”),

and

_____ Romanian citizen, born on in, domiciled in street, no....., identified with IC, series, no....., personal identification number, acting as director or **agent** (“Director/Agent”)

III. Definitions

Article 2. In this Director Agreement, the terms below shall have the following meaning:

- a. **Articles of Incorporation** – The Articles of Incorporation of the Company (hereinafter also referred to as “the Company”), approved by GMS of the *Company*, valid at the date of this Director Agreement or as further modified/supplemented/reworded by resolution of *Company’s* (Extraordinary) GMS;
- b. **Applicable legal framework** – all Romanian legal provisions included in GEO no. 109/2011, in Company Law No. 31/1990, the Civil Law, the Fiscal Law, as well as in other normative acts (e.g. Laws, regulations, decrees and any other applicable regulations acts issued by national, international, regional, local public authorities or other government authorities) incident to this Director Agreement, applicable to the parties;
- c. **Conflict of interests** – any defined/definable situation or circumstance relative to the applicable legal framework and to the *Company* Rules of Organization and Operation (“*Company* ROO”), Board of Directors Rules of Organization and Operation (“BoD ROO”) where the direct or indirect personal interest of the Director interferes with the *Company* interest, in a way that affects or could affect the independence or fairness of Director’s business decisions or timely and objective fulfilment of his/her duties during the performance of his/her mandate for the *Company*;
- d. **Privileged information** – precise nature information that hasn’t been made public regarding directly or indirectly one or more issuers or one or more financial instruments, and which, if made public would significantly impact the price of those financial instruments or the price of the derived financial instruments related to them;
- e. **Confidential information** – means and includes any information regarding the *Company’s* economic activity that are not public according to (i) the law, (ii) General Shareholders Meeting resolutions, (iii) Board of Directors decisions and (iv) *Company’s* internal regulations. Confidential information include but is not limited to:
 - Contract terms and any information regarding business partners, clients, investors or suppliers of the *Company*, as well as the conditions that the *Company’s* economic activity is based on in relation with each of these persons;
 - Computer programs, algorithms, procedures and techniques used by the *Company*;
 - Information regarding future plans of the *Company*, including and without limitation to, extension plans of geographical areas, market segments or services;
 - Marketing strategies developed, investigated, acquired (from a third party or otherwise), or used by the *Company*;
 - Any other information acquired by the Director during his mandate that might reasonably be considered that it reflects vulnerabilities related to the *Company*.
- f. **Inability to exercise the mandate/legal impediment** – (i) any circumstance which makes the Director unavailable for at least or more than 90 consecutive calendar days, and thus the inability to fulfil his/her duties, either personally or by representative, except for the cases provided by law, (ii) preventive custody, (iii) execution of a detention order, (iv) cancelation of the *Company’s* (O)GMS Resolution appointing the director;
- g. **Remuneration** due to Director – means the remuneration composed of a monthly fixed allowance and a variable component established based on some financial and non-financial

performance indicators negotiated and approved by GMS resolution, in compliance with Article 153¹⁸ of Company Law No. 31/1990 and Article 37 of GEO No. 109/2011;

- h. **Force Majeure** – means any external event, unpredictable, invincible and inevitable, that could not have been foreseen upon conclusion of this Director Agreement and which makes the performance and the fulfilment of the Director Agreement impossible. The following are considered such events: wars, revolutions, fires, floods or any other natural disasters, restrictions further to a quarantine, embargo, such list being declarative and non-exclusive. An event such as those presented above which makes the fulfilment of one party's obligations extremely costly, without making the performance impossible, shall not be considered a force majeure event;
- i. **Business Decision** – means any decision on whether or not to take measures related to governing the *Company*;
- j. **Fortuitous event** – means an unforeseeable event that could not have been foreseen by the director or prevented to occur by such; fortuitous events are considered to be modification of Romanian legal, regulatory or fiscal framework effective at the execution date of this Director Agreement;
- k. **Financial and non-financial performance indicators** – performance indicators negotiated and approved by the General Meeting of Shareholders, other than those approved for the executive directors, established by addendum to the Director Agreement.

IV. Scope of the Agreement

Article 3. The Director is authorized by this Director Agreement to adopt together with the other Directors all the measures required to govern the *Company*, in line with the provisions of the applicable law in force, as well as of the *Company's* Articles of Incorporation and this Director Agreement, within the *Company's* scope of activity and in compliance with the reserved exclusive competencies provided by the applicable law as well as the applicable recommendations defined in the applicable corporate governance guides and codes.

Article 4. In order to fulfil the scope of this Director Agreement, the Director shall perform all acts required to manage the *Company's* assets in the interest of the *Company*, in order to fulfil the business scope, and he/she will perform the duties established in this respect by the Articles of Incorporation and this Director Agreement.

Article 5. This Director Agreement shall be performed at the *Company's* headquarters, as mentioned in Article 1 of this Agreement or where the board member acts as *Company* representative. The *Company* can modify the place of performance either at the headquarters of the *Company's* branches or another location set by the *Company*. The *Company* communicates the decision related to the modification of the Agreement performance place.

V. The Term of Director Agreement

Article 6. The Director Agreement is concluded for a four (4) years period, from _____ to _____ and may only be extended by GMS resolution, following the assessment of the director's performance and provided that his/her duties/obligations under this Agreement are met.

VI. Director's Obligations

Article 7. Director shall, **together with the other members of the Board of Directors**, perform the following *main duties*:

- 7.1 To establish, within thirty days from appointment, a proposal for the governing component of the governance plan with a view of achieving the financial and non-financial performance indicators;
- 7.2 To approve the governance plan prepared together with the CEO(s) which shall include the governance and the managerial component prepared by the managers in compliance with the law;
- 7.3 To convene the General Meeting of Shareholders, under the care of the Chairperson of the Board of Directors, within five days of approving the governance plan in order to negotiate and approve the financial and non-financial performance indicators resulted from the governance plan;
- 7.4 To negotiate the financial and non-financial performance indicators established on the basis of the governance plan and the letter of expectations, within thirty days of notifying such to the supervisory public authority. If the negotiation is not completed on the expiry of this deadline, the time limit may be extended once by a maximum of 30 days at the request of either of the parties involved;
- 7.5 to set the main business directions and to approve the *Company's* development strategy;
- 7.6 To establish, without limitation to, the consultative committees responsible for carrying out investigations and preparing recommendations for the Board, such as the remuneration and nomination committee and the audit committee, according to the applicable law;
- 7.7 to establish the accounting policies and financial control system and to approve the financial planning, as the case may be;
- 7.8 to assign the *Company's* management to one or more managers, appointing one of them as Chief Executive Officer, to select, appoint and revoke the managers and the Chief Executive Officer and to establish their remuneration based on the recommendation made by the Nomination and Remuneration Committee;
- 7.9 to evaluate quarterly the activity of the Chief Executive Officer with respect to the performance of the concluded mandate contract, as well as compliance with and achievement of the managerial component of the governance plan;
- 7.10 to approve the Board of Directors Rules of Organization and Operation;
- 7.11 to establish the duties assigned to the *Company's* executive management, namely to the CEO and to other managers appointed by mandate in order to perform *Company's* operations;
- 7.12 to approve conclusion of any contracts, within the scope of the Articles of Incorporation, the competence of which has not been assigned to the CEO or the managers;
- 7.13 to elaborate an annual report on the activity of the Company, in compliance with Article 56 of GEO No. 109/2011;
- 7.14 to convene or to approve the convening of, as the case may be, the General Meeting of Shareholders, to participate in these meetings and to implement the GMS resolutions, to notify all shareholders on all acts or events that could have a significant impact on *Company's* position;
- 7.15 to submit annually to the *Company's* General Meeting of Shareholders, within the term provided by the applicable law, the report on the *Company's* activity, the balance sheet, profit and loss account, to make recommendations on the profit distribution and to approve the *Company's* income and expenditure budget draft;
- 7.16 to approve, within 80 days of appointing the CEO(s) the management component of the governance plan prepared by such;
- 7.17 to establish the level of current bank loans, short and medium term commercial credits and approve the warranties release/submission, according to the Articles of Incorporation;
- 7.18 to file for insolvency of the *Company*, if the case may be, according to the law;
- 7.19 to propose the General Meeting of Shareholders the increase of the share capital when required for performing the activities, establishing/dissolving new units/subunits, mergers, unbundling,

and incorporation of legal persons, with or without legal personality, by association with other domestic/foreign persons;

- 7.20** to perform the duties delegated by the *Company's* GMS according to Law 31/1990, as well as any other duties provided by law or the Articles of Incorporation.
- 7.21** to submit a half year report in the General Meeting of Shareholders on the governing activity, which includes information on the performance of the mandate contracts of managers, details related to operational activities, company's financial performance and company's semi-annual accounting reports;
- 7.22** to approve the level of liability insurance of the Chief Executive Officer and the other managers appointed by mandate contract, if the case may be, according to the law;
- 7.23** to approve the investment strategy;
- 7.24** to adopt, within 90 days of appointment, a Code of Ethics to be published under the care of the Chairman of the Board of Directors on the company's webpage, which shall be reviewed annually, if appropriate, with the endorsement of the internal auditor, and shall be republished;
- 7.25** to dedicate the necessary time, knowledge and effort in order to fulfil the responsibilities related to the position of nonexecutive member of the Company's Board of Directors;
- 7.26** to take part in the meetings of the Board of Directors and to analyze/review the necessary documents/information in order to actively contribute to the board's discussions and actively take part in the annual evaluation exercise of the Board of Directors;
- 7.27** to treat all shareholders equally and not to undertake any special obligations in relationship with one or other shareholder related to Company's activity;
- 7.28** to avoid Conflict of Interest with the Company and to inform the Board of Directors as soon as such an event occurs and to hold back from taking part in the deliberations or decision making; the same obligation applies if the person interested is the wife/husband, relatives or in-laws up to the IVth degree, including those of the Director.

Article 8. The Director shall also:

- 8.1** be not bound by a labor contract with the *Company*;
- 8.2** adopt all measures to protect *Company's* assets;
- 8.3** not conclude any legal documents with the *Company*, except those provided by law;
- 8.4** make sure that the financial information issued by the *Company* is accurate and the financial control system and risk management system are efficient;
- 8.5** exercise his/her assignment faithfully, prudently and diligently, as a good Director, for the exclusive interest of the public Company;
- 8.6** attend a professional training program for at least a week/year, during which he/she shall have training sessions on corporate governance, legal, as well as any other fields related with the company's activity, on the expense of the company;
- 8.7** prepare rigorously the board's meetings, dedicating at least three working days per month in this respect, participate in the board's meetings as well as in the special committees;
- 8.8** take part in one or more of the advisory committees established within the Board;
- 8.9** in case of appointment as Chairman of the Board of Directors, the Director shall also perform the duties related to this position, established in the Company's Articles of Incorporation, the Board of Directors Rules of Organization and Operation, as well as the applicable legal provisions;

Article 9. The Director undertakes to fulfil, together with the other Directors, the governance plan and the GMS resolutions.

Article 10. The Director, together with the other Directors, shall convene the General Meeting of Shareholders to approve any transaction which, individually or in a series of concluded transactions,

exceeds 10% of the net assets of the Company or 10% of the Company's revenue according to the latest audited financial statement, concluded with the directors or managers, the employees, shareholders having control of the Company or with a company controlled by the shareholders, as well as with the husband or spouse, relatives or in-laws up to the IVth degree inclusively of the mentioned persons.

Article 11. The Director together with the other Directors shall inform the shareholders in the first General Meeting of Shareholders following the execution of the legal instrument, upon any transaction concluded by the Company with:

- a) persons provided under Article 10, if the transaction value does not exceed 10% of the amount of the net assets of the Company or is less than 10% of the Company's revenue according to the latest audited financial statement;
- b) another company or with the public supervisory body, if the transaction value, individually or in series of transactions, equals or exceeds the equivalent in RON of EUR 100,000.

Article 12. The Director, together with the other Directors, shall submit half-year and annual reports to the General Meeting of Shareholders, which include in a special sub-chapter, the legal instruments concluded in accordance with Art. 11 and Art. 12 herein, providing the following elements: the parties to the legal instrument, the date of execution and the nature of the legal instrument, description of the scope, total value of the legal instrument, reciprocal debts, provided guarantees, terms and methods of payment and any other essential and material information related to such instruments, as well as any information required for establishing the effects of such legal instruments on the financial status of the *Company*.

VII. Director's Rights

Article 13. The Director has the right to a monthly fixed allowance for performance of his/her assignments, in amount of RON _____, equal to(times) the last 12 months average of the monthly gross earnings of the branch in which the *company* operates (CAEN code), at a salary range according to the national classification of economic activities, as communicated by the National Institute of Statistic prior to appointment, according to General Meeting of Shareholders Resolution No. _____/ _____

Article 14. Remuneration will be paid once a month, namely on the _____ of the month following the month of payment, irrespective of the number of board meetings held during that month.

Article 15. The Director also benefits from the payment of a variable component.

The variable component is determined and granted according to the fulfilment of the objectives included in the Governing Plan and the financial and non-financial performance indicators approved by the General Meeting of Shareholders. The variable component, as well as the revision conditions of the objectives and performance indicators are established through the Addendum to this Contract, which will be concluded based on the approval of the General Meeting of Shareholders of the negotiated financial and non-financial performance indicators and the Addendum to the Director Agreement.

Article 16. The Company is liable to the Director for the:

- a) settlement of expenditures relating to the execution of the mandate, on the basis of supporting documents, in the amount applicable to the Chief Executive Officer position, including,

without limitation: accommodation, allowance per-diem, transportation and other expenses related to the achievement of the mandate, and no matter if they were made locally or abroad;

- b) supply of logistical support equipment (telephone, tablet, laptop, car) required to perform more efficiently his/her duties and liabilities in a proper and safe way; in case this happens, the Director is obliged to use these equipment according to the requirements provided by the *Company*.

Article 17. The Director shall benefit of an insurance policy of type “directors & officers liabilities”. The *Company* shall support and pay the costs of the related insurance premiums.

Article 18. The Director may benefit, together with the other Directors, under the law, of specialty assistance for substantiation/motivation of decisions made within the Board of Directors, as well as legal assistance in case of making claims by a third party and against the Director towards the fulfilment of the duties according to the Director Agreement, the Articles of Incorporation, the Rules of Organization and Operation or Legal Framework.

VIII. Company’s Rights

Article 19. The *Company* has the right to require the Director to perform his/her mandate in the exclusive interest of the *Company* and to be liable for the performance of the mandate to the *Company*.

IX. Company’s Liabilities

Article 20 The *Company* undertakes to pay in due time all monies due to Director under this Director Agreement, including to withhold and to pay in due time the income tax and all mandatory contributions, tax or other kind, which are under Director’s responsibility, on his/her account and behalf.

Article 21. The *Company* undertakes to secure the Director’s full freedom in fulfilment of his/her mandate/assignments/liabilities, under the limits provided by the Articles of Incorporation, under this Director Agreement and applicable legal framework, as provided by Article 3, 4, 7 and 8 of this Director Agreement.

X. Parties Liabilities

Article 22. Non-fulfilment and/or inappropriate performance of obligations undertaken by any party to this Director Agreement shall result in the contractual liability of the party in default, under the law.

Article 23. The Party who caused termination of this Director Agreement under the conditions of Article 24 is liable to the other party for all damages arising out of Director Agreement termination.

Article 24. The Director is liable for culpable breach suffered by the *Company* due to non-fulfilment by the Director of his/her duties and liabilities as provided in this Director Agreement, the Articles of Incorporation, the Rules of Organization and Operation of the Board of Directors, Resolutions of the General Meeting of Shareholders or the Legal Framework, in accordance with the applicable law, as well as for the non-fulfilment of the Governing Plan to achieve the objectives included therein and the financial and non-financial performance indicators.

Article 25. The Director is not in breach of prudence and due diligence obligations and will not be considered liable when a business decision is made, if he/she has reasonable grounds to believe that he/she acts on behalf of the *Company* based on adequate information, unless a contingent event occurs, as it is defined in Article 2, letter j).

Article 26. The *Company* is responsible for the culpable breach of the obligations undertaken under this Director Agreement and will pay for the damages so caused.

XI. Loyalty. Confidentiality. Non-competence.

During this Contract, the Director is liable:

Article 27. to exercise his/her mandate with loyalty, prudence and due diligence as a good Director acting always in the interest of the *Company* and to standards of diligence expected from a professional offering services related to a non-executive position within the Board of Directors of a company, having the same or similar business object as the *Company*; the Director is not in breach the above-mentioned provisions in case where, at the moment of making a business decision, he/she is reasonably right to consider (i) that he/she is acting in the *Company*'s interest and (ii) he/she has made the decision based on adequate information.

Article 28. a) to keep the *Company*'s information and business secrets confidential, to which he/she had access by means of the documents presented to the Board of Directors, except for the situations when such use is required by law or necessary in relation to the public authorities and/or the participation of the Director to a litigation subject to the *Company*'s activity;

b) to use all the information regarding the *Company*, except the information available to the public (without being followed by an unpermitted action, omission or a similar action from the Director) acquired by the Director during his/her appointment, are confidential and shall be used by he/she only for the purpose of fulfilment of duties related to his/her position as a non-executive director. The Director shall not use this information for his/her own benefit, whether directly or indirectly, or in the benefit of third parties. The Director shall not disclose this information to any third party, except for the case where he/she must do this in accordance with the Legal Framework and this Director Agreement. This liability is valid for the duration of this Director Agreement and after its termination for a period of 5 (five) years;

c) not to use in his/her own interest and not to disclose to any unauthorized person any confidential or secret information regarding the *Company*'s activity. In this respect, the Director is liable to respect the confidentiality rules provided in Annex 1 of this Agreement;

d) to develop his/her activity so as to protect the *Company*'s image; not to communicate in public and present, even in a confidential manner, any information, other than the information that became public in any other way, regarding the *Company* or its activity, of a nature to disorientate and/or differ the public opinion, contractual partners, persons involved in the *Company*'s activity and to create an unfavourable situation for it.

Article 29. a) to avoid conflicts of interest in report to the *Company*, to inform the Board of Directors immediately when such a situation occurs and to refrain from taking part in the deliberations and to make any decision; the same obligation applies if the stakeholder is the husband/the wife, relatives or in-laws of fourth degree of the Director;

b) not to use in commercial purpose, for himself/herself or for other person, of the results of experiments performed by the *Company* on its own or in partnership with entities involved in the activity and valorization of the *Company*'s scope or other information covered by the obligation of professional secrecy in relation to these ones (know-how or other similar information);

- c) not to use in his/her own interest or in any other person's interest the name of the *Company*;
- d) not to require nor accept a business directly or indirectly related to products competing with the *Company*'s products from any of his/her clients wherever they might be.

Article 30. a) during the execution of his/her Agreement within the Company, he/she: (i) shall not acquire participating interests to permit exercising control in a company developing the same activity or an activity similar to the Company's or that has regulate commercial reports with the Company, or (ii) shall act as a director, manager, member of the directorate, censor, employee, agent or a representative of a company who is a competitor to the company or (iii) shall provide in any other manner, in his/her interest or on a third party's interest that has the same activity or a similar activity to that of the Company's, similar services to those provided in the Company's benefit;

b) during the execution of his/her Agreement within the Company, the Director is liable not to take part in acts of unfair competition, either directly or indirectly, on his/her account or on behalf of a third party, including but without limitation to, the determination or the attempt to determine any employee, consultant, supplier, buyer or independent contractor of the Company to terminate the report with the Company;

XII. Force majeure

Article 31. The parties are held harmless in case of force majeure events, as defined at article 2, letter h) of this Director Agreement.

Article 32. In case of a force majeure event, the parties will use joint endeavours to diminish the possible damages that would result further to such event.

Article 33. The parties also undertake to mutually notify in writing within at most 5 (five) days from the occurrence of any force majeure event, and generally to inform each other and in due time on the potential impediments that might lead to difficulties in achieving the scope of this Director Agreement.

XIII. Amending the Director Agreement

Article 34. This Director Agreement may be amended only by the written agreement of the signing parties expressed in an addendum.

Article 35. This Director Agreement shall be consistent with the applicable legal regulations issued subsequent to the conclusion of this Agreement.

XIV. Termination of the Director Agreement

Article 36. This Director Agreement terminates if:

- 36.1. the contract period expires;
- 36.2. if the negotiations for approval of financial and non-financial performance indicators resulting from the governance plan fail;
- 36.3. the Director is immediately dismissed by the General Meeting of Shareholders due to the unjustified non-performance of the obligations provided under the Director Agreement or Law;
- 36.4. the Director deceases;
- 36.5. the *Company* goes bankrupt or insolvent;

- 36.6. the agreement of the parties hereto;
- 36.7. the Director resigns through no fault of the undersigned, case in which the Director must send to the *Company* a prior notification within 30 days;
- 36.8. the occurrence of legal impediments, as they are defined under article 2 letter d) herein, that prohibit the Director to hold this position;
- 36.9. Non-fulfilment of financial and non-financial performance, for reasons attributable to him, identified by the evaluation of his/her work;

Article 37. The Director's Agreement can be revoked in case of a final court decision of criminal conviction if: (1) he/she is part of a criminal action in court relating to offences against the patrimony by means of misuse of trust, to corruption, embezzlement, forgery of deeds, tax evasion, offences provided by Law 656/2002 regarding prevention and sanctioning of money laundering, and the establishment of measures for prevention and fighting terrorism, republished, (ii) he/she committed an offence provided by Law 31/1990 as subsequently amended and supplemented or (iii) existing final criminal court ruling in connection with an intentional criminal offence, in accordance with the criminal law. In these cases, the Agreement revocation by the Company's general meeting of shareholders shall not be deemed as unjust revocation.

Article 38. In case of an unjust revocation, the respective Director is entitled to receive from the Company damages, pursuant to Director Agreement.

In the event of revocation without justification from his/her position, the Director shall be entitled to receive from the *Company* a compensation of maximum to 24 gross fixed monthly allowances if the revocation occurs during the first 24 months of the Agreement.

In the event of revocation during the last two years of Agreement, a compensation shall be paid equivalent to the gross fixed monthly allowance corresponding to the number of months remaining until the expiry of the term provided for in Article 6 of the Contract.

Article 39. The payment of this compensation shall be made within 30 working days from the date of General Meeting of Shareholders' resolution on revocation. This form of compensation is the only indemnity available for the Director in case his/hers revocation occurs without justification.

In case the Director is revoked for grounded/justified reasons, the *Company* owes no compensation for the unperformed mandate term.

If the Director committed any offences or actions provided in Chapter XI of this Agreement, this gives the *Company's* General Meeting of Shareholders the right to revoke this Agreement by the Director's fault and to oblige the Director to terminate or to disregard the offence/action or their consequences, to return the confidential documents illicitly taken from their legitimate owner and, as the case may be, to pay compensation for the damages caused to the *Company*, in accordance with the legislation in force.

XV. Litigations

Article 40. Any litigation occurring between the parties in connection with signing, concluding, terminating or construing this Agreement and which cannot be amicably settled shall be referred to the competent Romanian courts of law.

XVI. Confidentiality Obligation between the Parties

Article 41. The Parties undertake to keep the confidentiality of all data, information and documents received from the other party in relation to the performance of this Director Agreement, according to all applicable and effective legal and statutory provisions.

Article 42. The Parties may disclose information or documents related to the performance of this Director Agreement only to persons involved in its performance who will be bound by the obligation not to use the information for another purpose than the performance of this Agreement, such persons being informed of this obligation by the signing party of the Agreement.

Article 43. The disclosure of information is not considered confidentiality obligation in the following cases:

- 43.1. when the information was known to the party prior to receiving it from the other party and if this can be proven;
- 43.2. when the disclosure was made after receiving the written agreement of the other party;
- 43.3. when the information was known on the date of its disclosure;
- 43.4. when the party disclosed such information in order to comply with legal provisions or with a court decision.

XVII. Final provisions

Article 44. The Director declares that he/she meets all the requirements provided by the Law and Company's Articles of Incorporation in order to be appointed as nonexecutive director of the *Company* and he/she declared that neither of the situation/position provided in Article 30 and neither of the incompatibility situations provided by G.E.O. No.109/2011 and by Law No.31/1990 nor the competition situations provided in Annex 2 to the Agreement are applicable to him/her.

Article 45. This Agreement is governed by and construed in accordance with the provisions of the Romanian law. For any aspect not expressly mentioned herein, this Agreement is supplemented with the provisions of the Romanian Civil Code, of G.E.O. no.109/2011, of G.D. No 722/2016, of Articles of Incorporation, of Board of Directors Internal Rules and any other applicable legal regulations.

Article 46. The Director agrees that his/her personal data made available to the Company to be processed by the *Company* (for instance data related to its identity, domicile, professional activity, personal ID code etc.) for the purpose or in connection to the performance of this Agreement.

Article 47. The Director is not an employee and this Director Agreement is not a labour contract.

Article 48. This Agreement constitutes the entire agreement between the parties and supersedes any previous, written or verbal, agreements between the parties related to the scope of this agreement.

Article 49. If certain clauses of this Director Agreement become legally ineffective, the validity of the other Agreement provisions will not be affected. In such instances, the parties agree to renegotiate with good faith any legally ineffective clause, adding the renegotiated clause to the provisions of this Director Agreement.

Article 50. All notifications/correspondences mutually made by the parties according to this Agreement will be made in writing and send by fax, e-mail, certified mail with acknowledgement of receipt or express courier at the addresses specified at Article 1 of this Agreement. Depending on the specific situation, the parties will, reasonably and in good faith, choose the most suitable notification manner mentioned above, in such a way as to fulfil its scope and to lead to the fulfilment of the contractual obligations of the parties.

Article 51. If at any time during this Director Agreement one of the parties does not expressly insist on enforcing a certain provision of the Agreement, it does not mean that this party has relinquished such provisions or that it has waived its right to enforce such provisions.

In witness whereof, we signed today _____, in _____, this Director Agreement in 2 (two) original copies and hereby the parties declare that each of them received upon signing a copy of this Agreement.

Societatea

**Director
Mr./Mrs.**

By:, mandated by
Resolution No.
of the Ordinary General Meeting of Shareholders

Confidentiality Rules

1. Definitions

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

Confidential Information means, without any limitation:

- Contract terms and any information regarding business partners, clients, agents, employees, contractors, investors or suppliers of the Company, as well as the conditions that the Company’s economic activity is based on in relation with each of these persons;
- Computer programs (including the source code and the object code) or the developed software, modified or used by the Company;
- Any other Information compiled by the Company, including, without limitation, information about products and services, advertising and marketing, and by existing or potential clients, suppliers and/or business partners;
- Algorithms, procedures or techniques or essential ideas and principles which represents the basis of said algorithms, procedures or techniques developed by or used by the Company or known otherwise to the Company (except for any algorithm, procedure or technique already public), irrespective whether such algorithms, procedures or techniques are included in a computer program or not, without limitation to techniques for:
 - Identification of possible clients;
 - Effective communication with existing or potential clients;
 - Reduction of operating costs or increasing the efficiency of the system.
- The fact that the Company uses, used or assessed the possibility to make use of any specific data base, data sources, algorithms, procedures or techniques or ideas developed or supplied by a person other than the Company (including any algorithms, procedures or techniques in the public space) irrespective whether such algorithms, procedures or techniques are included in a computer program or not;
- Marketing strategies developed, investigated, acquired (from a third party or otherwise), assessed, modified, tested or used by the Company, or any other information in connection with or which could reasonable lead to the development of such a strategy;
- Information regarding the Company’s plans for the future, including, without limitation, plans for geographical expansion, development of services and market segment, any information which might be normally included in the Company’s financial statements, including, without limitation, values for active, passive, net value, revenue, costs or net revenue of the Company, except for the information which is authorised to be disclosed according to the Company’s internal regulations;
- Information to be disclosed exclusively under the conditions provided at point 5, above;
- Any other information acquired by the Director during his mandate that might reasonably be considered as reflecting vulnerabilities related to the Company, and which would help a competitor or a potential competitor of the Company to successfully compete against the Company;

- Any information received by the Company from third parties, which are bound by confidentiality obligations about which they are entitled to inform the Company;
- Any information derived from the above; and
- Any copies of all the information specified above, except for the cases when such copies are requested by a court of law or by a public authority, in accordance with the law.

2. Use and Disclosure of Confidential Information

The Director recognizes that he or she has gained and/or will gain Confidential Information during or in connection with exercising the mandate in the Company, that the use for the Company's competition purposes of such Confidential Information by himself or herself or by any other persons would severely jeopardize the Company's capacity to continue its economic activity.

As such, the Director accepts that directly or indirectly, at any time during the Mandate Agreement concluded with the Company or at any time following its termination, and irrespective when or for which reason such termination will occur, he or she shall not use or cause the use of any Confidential Information in connection with any activities or business, except for the economic activities of the Company, and shall not disclose or cause the disclose of any Confidential Information to any natural person, company, association, group or any other entity, except for the case when such disclosure was specifically authorized in writing by the Company, or except for the case when it is required by any applicable law or ordered by any competent court of law or court of arbitration or by any public authority entitled by law to receive such information.

Additionally, the Director undertakes to notify promptly the Company in connection with any act of a court of law or court of arbitration or any other public authority as specified in the previous paragraph so that the Company can adopt, according to legal provisions, protection measures or any other appropriate solution, and shall continue to supply any assistance which the Company may reasonable request to guarantee such measures and solutions.

In case the protection measures mentioned at the previous paragraph are not sufficient, the Director shall supply only the specific section of Confidential Information, which is legally required by the relevant public authority and shall undertake all reasonable and legally grounded efforts to obtain the confidential treatment of any Confidential Information disclosed as such.

3. Use and Disclosure of Information Regarding Third Parties

Director understands that the Company sometimes receives information from third parties, which must be treated as confidential and must be used for limited purposes („**Information on third parties**”).

Director accepts that, directly or indirectly, any time during the Director Agreement concluded with the Company or any time after its termination and regardless of when and for what reason this Agreement terminates, he/she shall not use or cause the use of any Information regarding third parties, except when required by any applicable law or by the decision of a competent court of law or arbitration tribunal or by any other public authority which is empowered by law to receive such information.

Moreover, Director undertakes to notify promptly the Company regarding any act of a court of law or arbitral tribunal or of any other public authority as indicated above so that the Company can adopt, according to the law, protection measures or other suitable solution. In the event the protection measures are not sufficient, Director shall provide only that section of the Information regarding third parties, as required by law.

4. Protection of Trade Secrets

No provision of this Director Agreement shall engage the Company and affect in any way its rights to protect its trade secrets by any means provided by law.

5. Disclosure of Information by the Company

During the performance of Director Agreement and on the date of termination of this Director Agreement, Director shall disclose and promptly hand over to the Company, to the extent such disclosure would reasonably be considered to be in the interest of the Company, in writing or in any form and manner reasonably requested by the Company, the following information (“Information to be disclosed”):

(i) any and all algorithms, procedures and techniques regarding the economic activities of the Company or regarding Director’s activity within the Company, main ideas and principles underlying such algorithms, procedures or techniques designed, original, adapted, discovered, developed, acquired (from a third party or otherwise), assessed, tested or implemented by Director during his/her activity within the Company, regardless if such algorithms, procedures or techniques were incorporated in a computer program;

(ii) any and all marketing strategies, main ideas and principles underlying such strategies and any information which may reasonably lead to the development of such strategies designed, original, adapted, discovered, developed, acquired (from a third party or otherwise), assessed, tested or implemented by Director during his/her activity within the Company;

(iii) information regarding any and all products and services, main ideas and principles underlying such products and services, designed original, adapted, discovered, developed, acquired (from a third party or otherwise), assessed, tested or implemented by Director during his/her activity within the Company and

(iv) any other ideas or information designed, original, adapted, discovered, developed, acquired (from a third party or otherwise), assessed, tested or implemented by Director during his/her activity within the Company, in the event such ideas and information may reasonably be considered as useful or valuable for the Company.

6. Confidentiality of the Information to be Disclosed

The Parties agree that the Information to be disclosed pursuant to point 5 are, in their turn, subsumed to Confidential Information, pursuant to point 1 of this Annex and Director undertakes to use and keep all Information to be disclosed under point 5 in the same manner as Confidential Information while complying with point 3 of this Annex regarding confidentiality of Information on third parties.

Except for the provisions of this point, Information disclosed pursuant to point 5 shall not be considered Confidential Information for the purpose of this Director Agreement, to the extent such information does not relate to the economic activity of the company, has general applicability and can be used in any industry.

7. Extent of Compliance with the Confidentiality Obligations

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

Company S.A.

Mister/Misses

Through: mandated

Pursuant to Resolution No. of the Ordinary General Meeting of Shareholders

NON-COMPETE OBLIGATION

1. Non-Compete

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

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

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

2. Refraining from Requesting Services

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

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

3. Breach of Non-Compete Obligations

Any breach of the obligations by the Director, included in this Annex, entitles the Company to claim compensation for damages caused to the Company.

Company S.A.

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

Mister/Misses