

**THE MINISTRY OF ENERGY**  
**Minister's Office**

**To: Societatea Nationala de Gaze Naturale "ROMGAZ" SA Board of Directors**  
**Mr. Dumitru Chisalita, Chairman of the Board of Directors**

Having in view the convening notice of the Ordinary General Meeting of Shareholders of Societatea Nationala de Gaze Naturale "ROMGAZ" SA on April 25 (26) 2017, the Ministry of Energy on behalf of the Romanian State as shareholder, holding 269,823,080 shares representing 70.0071% of Societatea Nationala de Gaze Naturale "ROMGAZ" SA share capital, according to art.117<sup>1</sup> of the Company Law no.31/1990 *as subsequently amended and supplemented*, requests to add new items on the agenda, namely to debate and approve the following:

- 1) *Revocation of Mr. Dumitru Chisalita, Mr. Aristotel Marius Jude, Mr. Stoicescu Razvan Florin and Mrs. Aurora Negrut from their position as directors, members of Romgaz Board of Directors;*
- 2) *Electing Mr. Stan Bogdan-Nicolae, Mr. Chirila Alexandru, Mr. Gheorghe Gheorghe Gabriel and Mr. Metea Virgil-Marius as interim members of Societatea Nationala de Gaze Naturale "ROMGAZ" SA Board of Directors to replace the members who have been revoked according to point 1 as a result of mandate expiration;*
- 3) *Setting the mandate duration of the interim members of the Supervisory Board at a period of 4 (four) months according to provisions contained in Article 64<sup>1</sup> of Emergency Government Ordinance no. 109/2011 on corporate governance of public enterprises, as approved and amended by Law no. 111/2016.*  
*The mandate of each of interim director shall commence on the predecessor's mandate expiration date in compliance with the following algorithm: in chronological order of the release date of the Acceptance Letter of the position as director, the interim directors shall occupy the positions in the order they become vacant further to the predecessor's mandate coming to term;*
- 4) *Approving the mandate contract draft to be concluded with the interim members of the company's Supervisory Board according to the proposal made by the Romanian State, as shareholder, by means of the Ministry of Energy.*
- 5) *Establishing the remuneration of the interim members of the company's Supervisory Board.*

We request to include the above-mentioned items in the updated agenda of the general shareholders meeting, before item 8 of the agenda.

Concurrently, we propose the following draft for the Resolution:

"Further to the debates, "Romgaz" shareholders decide as follows:

**Translation from Romanian language**

- 1) *To Revoke Mr. Dumitru Chisalita, Mr. Aristotel Marius Jude, Mr. Stoicescu Razvan Florin and Mrs. Aurora Negrut from their position as directors, members of Romgaz Board of Directors, as a result of mandate expiration in May 2017;*
- 2) *Mr./Mrs ..... is elected interim member of Societatea Nationala de Gaze Naturale "ROMGAZ" SA;*
- 3) *To establish the mandate duration of the interim members of the Supervisory Board at a period of 4 (four) months according to provisions contained in Article 64<sup>1</sup> of Emergency Government Ordinance no. 109/2011 on corporate governance of public enterprises, as approved and amended by Law no. 111/2016.*  
*The mandate of each of interim director shall commence on the predecessor`s mandate expiration date in compliance with the following algorithm: in chronological order of the release date of the Acceptance Letter of the position as director, the interim directors shall occupy the positions in the order they become vacant further to the predecessor`s mandate coming to term. Example: the first interim director who accepts the position shall occupy the first vacancy;*
- 4) *To approve the mandate/director`s contract draft to be concluded with the new member of the Board of Directors according to the proposal made by the Ministry of Energy as shareholder.*
- 5) *To establish the remuneration of the interim members of the Board Directors equal with the average for the past 12 months of the monthly gross average wage for the activity performed according to the classification of activities in the national economy, communicated by the National Institute for Statistics prior to the appointment.*

The identification data for the candidates proposed to be appointed in the Board of Directors are:

Crt. no.	Name of the candidate	Domicile	Profession
1.	Stan Bogdan Nicolae	Bucuresti	Economist
2.	Chirila Alexandru	Giarmata-Vii, Timis county	Engineer
3.	Gheorghe Gheorghe -Gabriel	Sibiu	Legal advisor
4.	Metea Virgil Marius	Livezeni, Mures county	Engineer

We propose that the date by which the shareholders are to transmit the candidacy for the election as interim directors is the reference date established for the identification of shareholders entitled to participate and to vote in the EGMS (April 14, 2017).

Please find attached the CVs of the people proposed as interim members of Societatea Nationala de Gaze Naturale Romgaz S.A. Board of Directors and the mandate contract draft to be concluded with the Board members.

Yours respectfully,

**Translation from Romanian language**

Toma-Florin Petcu  
Minister of Energy  
Indecipherable signature

Round stamp by of the Energy Ministry

## Translation from Romanian language

### Curriculum vitae Europass

#### Personal information

Surname(s)/ First name(s) **STAN Bogdan-Nicolae**  
Address Siret str., no. 20A, Bucharest, sector 1  
Nationality Romanian  
Date of birth October 30, 1974

#### Work experience

**Period since 2017**  
Occupation or position held **President of ANAF (National Authority for Fiscal Administration)**  
Main activities and responsibilities Coordinating the National Authority for Fiscal Administration activity  
Name and address of employer Agentia Nationala de Administrare Fiscala  
Apolodor Str., no. 17, Bucharest, sector 5  
Type of business or sector Fiscal

**Period since 2014**  
Occupation or position held **Deputy Director General of CNAS (National Health Insurance House), General Direction for Monitoring, Control**  
Main activities and responsibilities - coordination of complexly organized control actions at suppliers for (...) at county health houses;  
Name and address of employer Casa Nationala de Asigurari Sociale de Sanatate  
Calea Calarasilor, no. 248, block S19, Bucharest, sector 3  
Type of business or sector Control activity in the field of health insurance

#### Education and Training

**Period from 1993 to 1998**  
Type of qualification/ diploma awarded Economist – Banking and Stock Exchanges

## Translation from Romanian language

Main subjects/occupational skills	Financial and banking subject matters, commercial law, knowledge on <ul style="list-style-type: none"><li>- banking instruments and their circuit</li><li>- organisation system of Public Finances in</li><li>- accounting</li></ul>
Name and type of institution providing education and training	Academy of Economic Studies-Bucharest
Level of education/ training classification	Bachelor in Economics
<b>Period</b>	2005-2006
Type of qualification/ diploma awarded	Master Degree in Public Management
Main subjects/occupational skills	Public Administration Management/Public Administration Management

## Translation from Romanian language

### Curriculum Vitae Europass

#### Personal information

Surname(s)/ First name(s) **CHIRILA Alexandru**

Address 12, Intrarea Rozelor, 307201, Ghiroda – Giarmata Vii, Timis, Romania  
Romanian

Nationality

Date of birth 11 August 1963

Gender Male

#### Work experience

**Period March 13, 2017 – up to present**

Occupation or position held **Principal Private Secretary**

Main activities and responsibilities Coordinating the activities of the employees within the Working Apparatus of the Prime Minister

Name of employer **THE GOVERNMENT OF ROMANIA**

Type of business or sector Working Apparatus of the Prime Minister

**Period May 21, 2015 – March 13, 2017**

Occupation or position held **Counsellor**

Main activities and responsibilities Counselling the President on the activities: the relation with devolved services of Timis County, the relation with decentralized services of Timis County Council, the relation with public audit and control services

Name of employer **TIMIS COUNTY COUNCIL**

Type of business or sector Office of the County Council President

**Period September 1, 2012 – May 21, 2015**

Occupation or position held **Personal Counsellor**

Main activities and responsibilities Counselling the Mayor on the activities: control activities, public internal audit, quality management, the activity developed by the Local Police department

## Translation from Romanian language

Name of employer	<b>TIMISOARA CITY HALL</b>
Type of business or sector	Office of the Mayor
<b>Period</b>	<b>January 4, 2010 – September 1, 2012</b>
Occupation or position held	<b>Manager Consultant</b>
Main activities and responsibilities	Counsel on activities developed by the trading company
Name of employer	<b>S.C. NEAG GROUP S.A.</b>
Type of business or sector	Logistics Park
<b>Period</b>	<b>December 7, 2009 – January 4, 2010</b>
Occupation or position held	<b>Director General – Chairman of the Board of Directors</b>
Main activities and responsibilities	Airportuary activity; coordinating and managing the developed activities
Name of employer	<b>INTERNATIONAL AIRPORT of Timisoara</b>
Type of business or sector	Management of the airportuary activity
<b>Period</b>	<b>November 1, 2008 – December 7, 2009</b>
Occupation or position held	<b>Expert – Counsellor, Office of Timis County Council President</b>
Main activities and responsibilities	According to the Job Description
Name of employer	<b>TIMIS COUNTY COUNCIL</b>
Type of business or sector	Counselling – expertise
<b>Period</b>	<b>December 1, 2007 – November 1, 2008</b>
Occupation or position held	<b>Deputy Director General</b>
Main activities and responsibilities	Coordinating activities related to patrimonial development
Name of employer	<b>S.C. NEAG GROUP S.A.</b>
Type of business or sector	Logistics Park
<b>Period</b>	<b>January 1, 2007 – December 1, 2007</b>
Occupation or position held	<b>Deputy Chief Operating Director</b>
Main activities and	Coordinating the patrimonial development activity of the university,

## Translation from Romanian language

responsibilities	coordinating the public procurement activities
Name of employer	<b>UNIVERSITY POLITECHNICA of TIMISOARA</b>
Type of business or sector	University Administration
<b>Period</b>	<b>2006 - 2007</b>
Occupation or position held	<b>Sub-prefect</b>
Main activities and responsibilities	Coordinating the activity of the technical apparatus of the institution regarding Law No. 10/2001, Law No.9 /1999, Law No. 290/2003, Law No. 247/2005 Apostille/Superlegalization pursuant to Romania's accession to the Hague Convention
Name of employer	<b>SUBPREFECT INSTITUTION, TIMIS COUNTY</b>
Type of business or sector	Public Administration
<b>Period</b>	<b>2001 - 2005</b>
Occupation or position held	<b>General Secretary</b>
Main activities and responsibilities	Coordinating the relation with City Halls and Local Councils, the relation with Timis County Council Coordinating the activity of the technical apparatus of the institution regarding Law No. 10/2001, Law No.9 /1999, Law No. 290/2003, Law No. 247/2005 Apostille/Superlegalization pursuant to Romania's accession to the Hague Convention
Name of employer	<b>SUBPREFECT INSTITUTION, TIMIS COUNTY</b>
Type of business or sector	Public Administration
<b>Period</b>	<b>1999- 2001</b>
Occupation or position held	<b>DEPUTY CHIEF OPERATING DIRECTOR</b>
Main activities and responsibilities	Coordinating the production activity of wood products and tourism activities (Hotel and Pension)
Name of employer	<b>S.C. EUGEN S.R.L./GMBH</b>
Type of business or sector	Company's Management



## Translation from Romanian language

<b>Period</b>	<b>1996 - 1997</b>
Occupation or position held	<b>Officer Expert</b>
Main activities and responsibilities	Economic and bank information; areal internal protection activity
Name of employer	<b>MINISTRY OF INTERIOR – Military Unit 0215, information and internal protection department</b>
Type of business or sector	County Information Bureau; Areal Internal Protection Department
<b>Period</b>	<b>1995 - 1996</b>
Occupation or position held	<b>Economic Operating Director</b>
Main activities and responsibilities	Coordinating the administrative, social, economic and technical activities of the university
Name of employer	<b>UNIVERSITY OF MEDICINE AND FARMACY of TIMISOARA</b>
Type of business or sector	University Administration
<b>Period</b>	<b>1995 – 1996</b>
Occupation or position held	<b>Economic Operating Director</b>
Main activities and responsibilities	Coordinating the administrative, social, economic and technical activities of the university
Name of employer	<b>UNIVERISTY POLITECHNICA of TIMISOARA</b>
Type of business or sector	University Administration
<b>Period</b>	<b>1989 - 1991</b>
Occupation or position held	<b>Chief Engineer – Administration and Supply Compartment</b>
Main activities and responsibilities	Coordinating the administrative and supply activity of the university
Name of employer	<b>“TRAIAN VUIA” POLYTECHNIC INSTITUTE of TIMISOARA</b>
Type of business or sector	University Administration
<b>Education and Training</b>	
<b>Period of time</b>	<b>January 2004 – December 2005</b>
Type of qualification/ Diploma awarded	Post-university studies
Main subjects/occupational	Competitive – Financial Management, marketing and human

## Translation from Romanian language

skills	resources in public administration
Name and type of institution providing education and training	<b>UNIVERISTY POLITEHNICA of TIMISOARA</b> – University Continuing Education Department and National Institute of Administration – INA Regional Centre
<b>Period</b>	<b>January 1999 – December 1999</b>
Type of qualification/ diploma awarded	Post-university studies
Main subjects/occupational skills	Management
Name and type of institution providing education and training	<b>UNIVERISTY POLITEHNICA of TIMISOARA</b> – ASOFC Continuing Training Centre
<b>Period</b>	<b>September 2011 – January 2012</b>
Type of qualification/ diploma awarded	Training, Diplomacy and Security
Name and type of institution providing education and training	<b>Ministry of External Affairs, Romanian Diplomatic Institute</b>
<b>Period</b>	<b>2002</b>
Type of qualification/ diploma awarded	Training
Main subjects/occupational skills	Management in Public Administration
Name and type of institution providing education and training	National Institute of Administration
<b>Period</b>	<b>2001</b>
Type of qualification/ diploma awarded	Training
Main subjects/occupational skills	The Role of the Public Administration in the Social Partnership, respectively Regional and European Integration

## Translation from Romanian language

Name and type of institution providing education and training	<b>"GHEORGHE ASACHI" TECHNICAL UNIVERSITY of Iasi</b> - Regional Training Centre for Public Administration
<b>Period</b>	<b>2001</b>
Type of qualification/ diploma awarded	Training
Main subjects/occupational skills	Public Administration Reform
Name and type of institution providing education and training	<b>Ministry of Education and Research &amp; Minister of Public Administration</b> – National Training Centre for Public Administration
<b>Period</b>	<b>1995</b>
Type of qualification/ diploma awarded	Training
Main subjects/occupational skills	Administrative Management of the Universities
Name and type of institution providing education and training	<b>Ministry of Education and Research</b>
<b>Period</b>	<b>1994</b>
Type of qualification/ diploma awarded	Training
Main subjects/occupational skills	Reform Management for Small and Medium-Sized Enterprises
Name and type of institution providing education and training	<b>UNIVERSITY POLITEHNICA of TIMISOARA</b> – Economic Engineering Department of Mechanical Faculty
<b>Period</b>	<b>Class of 1999</b>
Type of qualification/ diploma awarded	Engineer Certificate
Name and type of institution providing education and training	<b>"TRAIAN VUIA" POLYTECHNIC INSTITUTE of TIMISOARA</b> – Mechanical Faculty

**Translation from Romanian language**

**Personal skills and competences**

Mother Tongue Romanian

Other Languages

Self-assessment

English  
French  
Italian

Understanding		Speaking		Writing
Listening	Reading	Spoken interaction	Spoken production	
Medium	Medium	Satisfactory	Satisfactory	Satisfactory
Satisfactory	Medium	Satisfactory	Satisfactory	Satisfactory
Satisfactory	Medium	Satisfactory	Satisfactory	Satisfactory

**Social skills and competences**

Good communication skills; teamwork - by nature of the activities developed I was always part of a team either as a member or as a leader, and the ability to keep calm under stress circumstances; organisational skills which allowed me to integrate easily. A very good example in this sense would be my job within the Prefect Institution Timis, the County Council Timis as well as my job within the University Poltechnica of Timisoara. Within the Prefect Institution Timis I personally took part, whenever possible, in most of social activities: helping children with HIV, helping citizens with different problems, helping poor families living within the Timis county limits (families without houses, floods, etc.)

**Organizational skills and competences**

As shown in my professional experience, I coordinated and managed the activity of the collective communities I belonged to, I was implied in a series of county, national and international projects, especially with reference purposes (see Reform in University Administration, Reform in Public Administration etc.)

**Computer skills and competences**

MS OFFICE and internet

**Driving license**

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## Translation from Romanian language

<b>Additional Information</b>	Upon Request
<b>Annexes</b>	Upon request: Graduation Certificates (university, post-university, training graduate certificates)

Translation from Romanian language

**Curriculum Vitae**

<b>Surname</b>	Gheorghe Gabriel	
<b>Name</b>	Gheorghe	
<b>Date and place of birth</b>	February 5, 1971	
<b>Address</b>	<ul style="list-style-type: none"> <li>Sibiu, Spartacus Str., no. 1</li> </ul>	
<b>Marital status</b>	married, 2 children	
<b>Citizenship</b>	Romanian	
<b>Education</b>	<ul style="list-style-type: none"> <li>February 2007 – Master Study in Finance and Banking, “Lucian Blaga” Faculty in Sibiu</li> <li>1994-1998 – Law School Degree, “Lucian Blaga” Faculty in Sibiu</li> </ul>	
<b>Complementary Studies/ Title of qualification awarded</b>	<ul style="list-style-type: none"> <li>PHARE projects: The Optimisation of the Financial Guard’s Strategy of limiting/keeping under control of tax evasion – 2005 – training certificate</li> <li>Internship organized by the Romanian Government, Anti-Fraud Department (DLAF) and the European Anti-Fraud Office (OLAF) – training certificate</li> <li>University for National Defense “Carol 1” – National Defense College in the field of National Security and Defense “Introduction in the National Security” – January 31, 2013 –Certificate for Professional Competencies</li> <li>Romanian Diplomatic Institute, post-graduate course for Foreign Policy and Diplomacy, session October 2012-March 2013, public institution subordinated to the Ministry for Foreign Affairs – graduate certificate</li> <li>University for National Defense “Carol 1” – National Defense College in the field of National Security and Defense “Security and Good Governance” – December 9, 2013 - Certificate for Professional Competencies</li> <li>post-graduate course “Management of protection activities for critical infrastructure” organized by the National Academy for Information “Mihai Viteazu”, session II, 2016</li> </ul>	
<b>Foreign languages</b>	English, intermediate level	
<b>Professional experience</b>	February 2001	Ministry of Public Finances – Financial Guard, Sibiu Section

## Translation from Romanian language

		High Commissioner Unannounced checks
	October 2007	Ministry of Public Finances – National Agency for Fiscal Administration Principal Inspector, General Inspection
	December 2007	Ministry for Public Finances - National Agency for Fiscal Administration Internal Control and Anticorruption of Fiscal Body Head of General Inspection Office
	May 2008	Ministry of Public Finances – Financial Guard, Sibiu Section Chief Commissioner of the Section – interim appointment
	September 2008-July 2010	Ministry of Public Finances – Financial Guard, Sibiu Section Deputy Chief Commissioner
	July 2010-July 2012	Ministry of Public Finances – Financial Guard, Sibiu Section High Commissioner
	July 2012-January 2013	Ministry of Economy Control Body Director
	October 2012-March 2013	“TRANSELECTRICA” Supervisory Board Chairman
	January 2013-April 2013	Ministry of Economy Anti-fraud and Anticorruption Division

## Translation from Romanian language

		Head of division
	October 2013-February 2016	National Fund for Guaranteeing Credits for Small and Medium-Sized Enterprises Board of Directors Member
	since 2013	General State Secretary National Office for Gambling Vice-President ranked as Undersecretary of State
<b>Hobbies</b>	Sports, travel, reading	



## Translation from Romanian language

# Curriculum Vitae

### PERSONAL INFORMATION

Surname and first names	<b>METEA Virgil-Marius</b>
Address	Livezeni, Aleea Lunii Str., no. 2, Mures county
Nationality	Romanian
Date of birth	12 August 1960
Place of birth	Turda, County of Cluj
Marital status	married, 2 children

### WORK EXPERIENCE

<i>Period</i>	<i>Position</i>	<i>Company</i>
2013 – present	Director General	SNGN ROMGAZ S
2013-November 2016	Member of BoD	SNGN Romggaz S.A.
2013 – 2013/May 30	Director General	EON Moldova Distributie
2009-2013/ May 30	Director General	EON Gaz Distributie
2007-2009 May	Director General	EON Gaz Romania
2006-2007 June	Deputy Director General	EON Gaz Romania
2003-2006 June	Director General	Distrigaz North/EON Gaz Romania
2002-2003	Development Director	Distrigaz North SA
2001-2002	Head of Development Office	ROMGAZ RA
1996-2001 March	Technical Director	Drilling Branch Tîrgu Mures
1990-1995	Head of Section/ Coordinator Head of Section	Drilling Branch Tîrgu Mures
1985-1989	Trainee engineer/shift engineer/technologist	Drilling Branch Tîrgu Mures

### EDUCATION AND TRAINING

University Education	1980-1985 OIL AND GAS INSTITUTE in Ploiesti
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**Translation from Romanian language**

“Well Drilling and Exploitation of Oil and Gas Reservoirs” Faculty

Title of qualification awarded Gas Drilling/ Production / Distribution Engineer

Complementary Studies/ The Open University-CODECS 1995-1997/Professional Certificate in Management  
Title of qualification awarded

Training Courses related to the principal profession, taken in the country and abroad

SLS York UK – English for Professional Purposes (February 2007)

EON Academy – Methods of Effective Decision Making (February 2008)

Postgraduate Studies MBA 2010 – ASE Bucuresti – CNAM Paris/Master in Business Administration

PhD in Mechanical Engineering 2013 –Technical University Ploiesti

**MOTHER TONGUE** Romanian

<b>OTHER LANGUAGES (self-assessment)</b>					
	<i>Comprehension</i>		<i>Speaking</i>		<i>Writing</i>
	<i>Listening skills</i>	<i>Reading skills</i>	<i>Spoken interaction</i>	<i>Spoken production</i>	
English	advanced	advanced	advanced	medium	medium
French	advanced	advanced	medium	medium	sufficient

**Computer skills** Microsoft Office

**Job related skills** - 31 years of experience in the gas sector, out of which 25 years in top management positions (different companies, drilling,

## **Translation from Romanian language**

production, gas distribution) with a progressive level of complexity and difficulty, leading many employees and managing various situations.

- Open to learning and development
- Experience in organization changes
- Experience in crisis management, especially in the gas sector;
- Experience in co-operation/negotiation with local authorities, central authorities and trade unions.

**April 4, 2017**

**indecipherable signature**

Annex to the Order of the Minister for Energy no. \_\_\_\_\_

**DIRECTOR AGREEMENT NO. \_\_\_\_\_**

executed today \_\_\_\_\_

**I. Preamble**

*Whereas:*

- Government Decision No. 575/June 14, 2001 on the establishment of Societatea Națională de Gaze Naturale „ROMGAZ” – S.A. Mediaș;
- the provisions of Government Emergency Ordinance No. 109/2011 on corporate governance of public companies („GEO No. 109/2011”), as subsequently amended and supplemented;
- the provisions of Law No. 31/1990, Company Law, republished, as amended and supplemented, („Law No. 31/1990”);
- the Articles of Incorporation of the company, as updated;
- the provisions of Art. 1913-1919, Art.1924, as well as Art. 2009 and following of the Civil Law;
- The Resolution of the Ordinary General Meeting of Shareholders of the company, No..... of ..... for approval of the agreement between company and company’s Directors

*and whereas:*

- the Resolution of the Ordinary General Meeting of Shareholders No. .... as 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 its duties provided by Law 31/1990, by Articles of Incorporation of the Company („The Articles of Incorporation”) and by GEO No. 109/2011;
- Law 31/1990, GEO No. 109/2011, as subsequently amended and supplemented, and the Articles of Incorporation require the members of the Board of Directors to be free of any legal labour relationship with the company during the term of their mandate;

the rights and obligations of the signing parties have to be established within the framework of a civil law legal relationship, consistent with the position as interim Board member, the parties hereby agree to conclude this contract of mandate, hereinafter called Director Agreement („Director Agreement”), in accordance with the free will expressed by the signing parties.

## II. Contracting Parties

and

Mr./Mrs. ...., Romanian national, born on ....., domiciled in ....., street. ...., no.....apartment....., county....., identified with Identity Card series..... no. ...., personal numeric code .....acting as nonexecutive director (“Director”)

## III. Definitions

**Art. 2.** As used in this Director Agreement, the terms listed below will have the following meaning:

- a. **Articles of Incorporation** – the Articles of Incorporation of ....., approved by the GMS of the Company, effective on the date of this Director Agreement or as further modified/supplemented/reworded by resolution of Company’s GMS;
- b. **Applicable legal framework** – all Romanian legal provisions included in GEO no. 109/2011, as supplemented and amended, in Company Law no. 31/1990, as supplemented and amended, the Civil Law, the Fiscal Code, as well as other laws related to this Director Agreement, which are 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 Organisation and Operation(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 duties during the performance of his mandate on behalf of the Company;
- d. **Permanent inability to exercise the mandate/legal impediment** – (i) any circumstance which makes the Director unavailable for 90 consecutive calendar days or more, and thus the Director is not able to fulfil his duties either personal or by representative, (ii) preventive custody (iii) arrestment of the Director, (iv) cancelation of the (O)GMS Resolution of the *Company* appointing the Director, and others;
- e. **Remuneration** due to Director – means the remuneration composed of a monthly fixed component established by resolution of the GMS, in compliance with Art. 153<sup>18</sup> of Company Law no. 31/1990, as subsequently amended and supplemented and of Art. 37 of GEO No. 109/2011, as subsequently amended and supplemented;
- f. **Force Majeure** – means any external event, unpredictable, invincible and inevitable, that could not have been foreseen at the effective date of this Director Agreement and which makes the performance and the fulfilment of the Director Agreement impossible; such events are considered the following: wars, revolutions, fires, floods or any acts of God, restrictions further to a quarantine, embargo, such list being declarative and non-exclusive. It is not considered a Force Majeure event an event such as those presented above that does not make the performance impossible, even though it makes the fulfilment of one party’s obligations extremely costly.

## Translation from Romanian language

- g. **Business Decision** – means any decision for taking or not taking measures related to the governing of the Company;
- h. **Contingency** – means an unforeseeable event, which could not be foreseen and prevented by the Director; contingencies are considered to be: modification of Romanian legal, regulatory or fiscal framework that was effective at the execution date of this Director Agreement and which encumbers the Company in excess;

### *IV. Scope of Agreement*

**Art. 3.** The Director is authorized by this Director Agreement to adopt together with the other Directors all the measures required to manage the Company, according to the provisions of the applicable law in force, as well as of the Company Articles of Incorporation and of this Director Agreement, within the scope of activity of the Company and in compliance with the exclusive competencies reserved by Law 31/1990, GEO no. 109/2011, the Articles of Incorporation, to the Board of Directors, the Chairman of the Board of Directors, the General Meeting of Shareholders and the managers of the Company.

**Art. 4.** In order to fulfil the scope of this Director Agreement, the Director will undertake all activities acts required to govern the Company's assets in the interest of the Company, in order to achieve its scope of activity, and will perform the duties established in this respect by the Articles of Incorporation and this Director Agreement.

**Art. 5.** The place for performing this Mandate is the Company's headquarters, as mentioned in Article 1 of this Agreement or the place where he/she acts as Company representative. The place for performing the mandate may be modified by the Company and may be established either at the Company's branches or at a place established by the Company. The decision related to changing the place for performing the mandate will be notified by the Company, according to the Board of Directors Terms of Reference.

### *V. The Duration of Director Agreement*

**Art. 6.** The Director Agreement is concluded for a period of 4 months, starting on.....and until .....or until the GMS appoints directors, under the provisions of GEO No. 109/2011 on public companies corporate governance, as amended and supplemented, if the selection procedure is completed before the end of a.....month period. The Director Agreement can be renewed by GMS resolution, in compliance with the law.

### *VI. Director's Obligations*

**Art. 7.** Director will be bound to perform the following main obligations, **together with the other members of the Board of Directors:**

- 7.1.** to set activity and development guidelines for the Company;
- 7.2.** to establish the Nomination and Remuneration Committee and the Audit Committee, according to the law in force;

## Translation from Romanian language

- 7.3.** to establish accounting policies and financial control system and to approve the financial planning within the limits approved by GMS, if applicable;
- 7.4.** to assign the Company management to one or more managers, appointing one of them as Director General, to revoke the managers and the Director General and to establish their remuneration subject to recommendation of the Nomination and Remuneration Committee;
- 7.5.** to assess the activity of the Director General related to the performance of the Contract of Mandate;
- 7.6.** to approve the Board of Directors Terms of Reference;
- 7.7.** to establish the competencies assigned to the Company's managers, namely the competencies of the director general and of other managers with managerial duties in the meaning of Law 31/1990 as subsequently amended and supplemented, in order to perform Company's operations;
- 7.8.** to approve conclusion of any contracts, within the scope of the Articles of Incorporation, for which the competencies have not been assigned to the Director General or the managers;
- 7.9.** to elaborate an annual report on the Company's activity, in compliance with the provisions of Art. 56 of GEO No. 109/2011, as subsequently amended and supplemented;
- 7.10.** to convene/or to approve the convening, as the case may be, of the general meeting of shareholders, to organise such meetings, to participate in the general meeting of shareholders and to implement the resolutions of the general meeting of shareholders, to notify all shareholders on all acts or events that could have a significant impact on company's position;
- 7.11.** 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, balance sheet, profit and loss account of such year, to make recommendations on the profit distribution and to approve the Company's income and expenditure budget for the current year;
- 7.12.** to approve the management plan of the management (director general and managers), to perform quarterly monitoring, and to require management plan revision, as the case may be, if such does not provide measures for achieving the objectives that are included in the managers and Director General's contract of mandate and if it does not include the foreseen results that allow for the evaluation of performance indicators set in the mentioned contract;
- 7.13.** to establish the level of current bank loans, short and medium term trade credits and approve the return/set up of guarantees;
- 7.14.** to give the Director General or the negotiation committee the mandate to negotiate the collective labour agreement, and to approve and sign its final version;
- 7.15.** to file for insolvency of the Company, according to the law, if needed;
- 7.16.** to propose the Company's General Meeting of Shareholders the increase of share capital when it is required for development of activity, establishing/dissolving new units/subunits, mergers, separations and incorporation of legal entities, with or without legal status, by association with other local/foreign persons;
- 7.17.** to fulfil the duties delegated by Company's General Meeting of Shareholders according to Law 31/1990, as subsequently amended and supplemented, as well as any other duties provided by law or the Articles of Incorporation.
- 7.18.** to approve the level of the professional insurance of the Director General;

## Translation from Romanian language

**Art. 8.** The Director will also have following obligations:

**8.1.** he/she will not be bound by a labour contract with the Company;

**8.2.** he will exercise the assignment faithfully, prudently and diligently, as a good director, for the exclusive interest of the Company, and will not undertake any special obligations against one or another shareholder of the Company with respect to the Company's activity;

The Director will not be in breach of the above mentioned obligation, if when making a business decision he is reasonably entitled to consider (i) that he acts on behalf of the Company and (ii) that he made the decision based on adequate information.

**8.3.** he will take all necessary measures to protect the Company's patrimony;

**8.4.** he will keep confidential the information and the business secrets of the Company, he had access to by means of documents presented to the Board of Directors, except for the cases when such disclosure is required by law or necessary in the relation with public authorities and/or involvement of the Director in a litigation referring to the Company's scope of activity;

**8.5.** he will avoid conflicts of interest related to the Company;

**8.6.** he will not conclude any legal documents with the Company, except those provided by law.

**Art. 9.** The Director, together with the other directors, has to call the General Meeting of Shareholders to approve any transaction, if its value, individually or in a series of transactions, is higher than 10% of the company's net assets value or higher than 10% from the company's revenue, according to the latest audited financial statements or to the Directorate, with the employees, shareholders having control of the Company or a company controlled by them, this obligation is incumbent also upon transactions concluded with the spouse, relatives or in-laws up to the IV<sup>th</sup> degree inclusively.

**Art. 10.** The Director, together with the other Directors, is obliged to inform the shareholders during the first General Meeting of Shareholders following the execution of the legal instrument, upon any transaction concluded by the Company with:

- persons provided at article 10, if the value of the transaction is below 10% of the company's net asset value or higher than 10% of the company's revenue, according to the latest financial statements;

- another company or the higher authority, if the value of the transaction, individually or a series of transactions, equals at least EUR 100,000.

**Art. 11.** The Director, together with the other directors, is obliged to submit quarterly to the General Meeting of Shareholders, in a special sub-chapter, the legal instruments concluded under Art. 9 herein, providing the following elements: the parties to the instrument, the execution date and the nature of instrument, description of the scope, total value of the 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 instruments on the financial statements of the Company.



## **Translation from Romanian language**

**Art. 12.** The Director is not allowed to use for his own interest or to disclose to any unauthorized person any confidential or secret information referring to the Company. The Director undertakes, to this effect, to comply with all confidentiality rules provided in Annex 1 to this Director Agreement.

**Art. 13.** The Director will not use Confidential Information – as this concept is defined in Annex 1 - directly or indirectly, for his personal use or third party use, except when such use is required by law or by participation of the Director in an action at law.

**Art. 14.** The Director will fully comply with non-competition obligations provided in Annex 2 to this Director Agreement.

### ***VII. Director's Rights***

**Art. 15.** The Director has the right to a monthly fixed allowance of ..... for performance of his mandate, equal with the 12 months average monthly gross earnings of the branch in which the company operates, as communicated by the National Institute of Statistic prior to appointment.

**Art. 16.** Remuneration will be paid once a month, namely on the .... of the month, irrespective of the number of board meetings held during that month.

**Art. 17.** The expenses incurred by the Director for fulfilment of his mandate are paid on the basis of supporting documents, in the amount applicable to the director general, including, without limitation: the 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, or use of inventory/fixed asset goods required for performance of activity.

**Art. 18.** The Director has the right to professional indemnity insurance. Payment of related insurance premiums, whose quantum is approved by the General Meeting of Shareholders, will be made by the Company and will not be deducted from Director's remuneration.

### ***VIII. Company's Rights***

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

**Art. 20.** The Company has the right to assess quarterly, semi-annually and annually, by its representatives in the General Meeting of Shareholders, the activity of the Board of Directors members.

## Translation from Romanian language

### *IX. Company's Liabilities*

**Art. 21.** 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 account and behalf.

**Art. 22.** The Company undertakes to secure Director's full freedom in fulfilment of his mandate/assignments/liabilities, under the limits provided by the Articles of Incorporation, under this Agreement and applicable framework, as provided by Art. 2, letter b) of this Agreement.

**Art. 23.** The Company undertakes to secure necessary conditions for the performance of Director's activity.

### *X. Parties Liabilities*

**Art. 24.** Non-fulfilment and/or unsatisfactory performance of liabilities undertaken by any party to this Director Agreement imply contractual liability of the party in default.

**Art. 25.** The Party who caused termination of this Director Agreement by culpable default and /or culpable unsatisfactory performance of assumed obligations is liable to the other party for all damages arising out of Director Agreement termination.

**Art. 26.** The Director is liable for culpable breach: (i) of the provisions under this Director Agreement, (ii) of the provisions of the resolutions adopted by Company General Meeting of Shareholders and (iii) of the provisions of the Articles of Incorporation.

**Art. 27.** 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 has reasonable grounds to believe that he acts on behalf of the Company based on adequate information, unless a contingent event occurs, as it is defined.

**Art. 28.** 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. Force majeure*

**Art. 29.** The parties are held harmless in case of force majeure events, as defined in article 2, letter f) of this Director Agreement.

**Art. 30.** In case of a force majeure event, the parties will use joint endeavours in order to diminish the possible damages that would result further to such event.

## **Translation from Romanian language**

**Art. 31.** The parties also commit themselves to mutually notify each other 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 obstacles that might lead to difficulties in achieving the scope of this Director Agreement.

### ***XII. Amending the Director Agreement***

**Art. 32.** This Director Agreement may be amended only by the written agreement of the signing parties expressed in an addendum.

**Art. 33.** This Director Agreement shall be consistent with the applicable legal regulations issued subsequent to the conclusion of this Agreement.

### ***XIII. Termination of the Director Agreement***

**Art. 34.** This Director Agreement terminates if:

- 34.1. the contract period expires;
- 34.2. the Director is immediately dismissed by the General Meeting of Shareholders due to the unjustified non-performance of the obligations provided for a certain stage;
- 34.3. the Director deceases;
- 34.4. the Company goes bankrupt or insolvent;
- 34.5. the signing parties agree thereto;
- 34.6. the Director resigns through no fault of the undersigned;
- 34.7. the occurrence of legal impediments as defined at article 2 letter d) herein, that prohibit the Director to take this position;

### ***XIV. Disputes***

**Art. 35.** Any dispute between the parties related to the conclusion, performance, modification, termination or construction of the articles of this Director Agreement that cannot be settled amicably shall be submitted to competent Romanian courts.

### ***XV. Confidentiality obligation between the parties***

**Art. 36.** The Parties undertake to keep confidential all data, information and documents received from the other party and related to the performance of this Director Agreement.

**Art. 37.** The Parties may disclose information or documents related to the performance of this Director Agreement only to persons involved in its performance who, at their turn, will be bound by the obligation not to use the information for other purposes than those related to the

## **Translation from Romanian language**

performance of the Agreement, such persons being informed of this obligation by the signing party of the Agreement.

**Art.39.** The disclosure of information is not considered confidentiality obligation in the following cases:

- 38.1. if the information was known to the party before receiving it from the other party and if this can be proven;
- 38.2. if the disclosure was made after having the written agreement of the other party;
- 38.3. if the information was known on the date of its disclosure;
- 38.4. if the party disclosed such information in order to comply with legal provisions or with a court decision.

## ***XVI. Final provisions***

**Art. 39.** The Director declares that he is aware of the provisions of the Articles of Incorporation and of the Board of Directors Terms of Reference.

**Art. 40.** The Director declares that he does not fall under none of the incompatibility situations provided by G.E.O. no.109/2011 and by Law no.31/1990, or under the competition situation provided in Annex 2 to the Agreement.

**Art. 41.** Annexes 1-2 are an integral part of this Agreement.

**Art. 42.** This Director Agreement is governed by and construed in accordance with the provisions of the Romanian law. Related any issue expressly not mentioned herein, this Director Agreement is supplemented with the provisions of the Romanian Civil Code. Moreover, this Agreement is supplemented with the provisions of Law no. 31/1990 and of G.E.O. no.109/2011. This Director Agreement is not a labour contract and is not governed by labour law.

**Art. 43.** This Director 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.

**Art. 44.** 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 in good faith any legally ineffective clause, adding the renegotiated clause to the provisions of this Director Agreement.

**Art. 45.** All amendments mutually made by the parties subject to this Director Agreement will be made in writing and send by fax, e-mail, certified mail with acknowledgement of receipt or express courier at the addresses indicated at item II 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.

**Translation from Romanian language**

**Art. 46.** 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 thereof we concluded today \_\_\_\_\_, at the Company's headquarters, this Director Agreement in 2 (two) original copies, therewith the parties declare that, they each received a copy thereof.

**The Company**

**Director**

By: .....

.....

## CONFIDENTIALITY RULES

### 1. Definition

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

Without limitation to the above mentioned, confidential information include:

- a) Contractual terms and any information in connection with business partners, clients, agents, employees, entrepreneurs, investors or suppliers of the Company, as well as the conditions under which the Company develops economic activities with each of these persons;
- b) Computer programs (inclusive the source code and the object code) or the software developed, modified or used by the Company;
- c) Information of any kind compiled by the Company, including, but without limitation to, information related to products and services, advertising and marketing, as well as information compiled by existing or potential clients, suppliers and/or business partners;
- d) Algorithms, procedures or techniques, or essential ideas and principles that lie at the basis of such algorithms, procedures or techniques developed or used by the Company or familiar in any other manner to the Company (except any public algorithm, procedure or technique) irrespective whether these algorithms, procedures, techniques are part of a computer program or not, inclusive, but without limitation to techniques for:
  - Identifying possible clients;
  - Actual communication with existing or potential clients;
  - Reducing operation costs or increasing system efficiency
- e) The fact that the Company uses, used or evaluated as possibility to use any certain data base, data source, algorithms, procedures or techniques or ideas, developed or supplied by a person, other than the Company (inclusive any public algorithm, procedure or technique), regardless if such algorithms, procedures or techniques are part of a computer program or not;
- f) The marketing strategies, developed, investigated, acquired (from a third party or otherwise), evaluated, modified, tested or used by the Company, or any information on or that might reasonably lead to the development of such strategies;
- g) Information related to the Company’s future plans, inclusive, but without limitation to, plans to extend on geographical areas, market segments or services, any information that might usually be included in the financial statements of the Company, inclusive but without limitation to, the amount of the assets, liabilities, net value, income, expenses or the net income of the Company, except those information whose disclosure is authorised according to the inner rules of the Company;
- h) Information that will be disclosed exclusively under the conditions provided at point 5;
- i) Any other information acquired by the Director during his mandate, which could be

## **Translation from Romanian language**

reasonably appreciated as reflecting vulnerabilities of the Company, and that might help a competitor or a potential competitor of the Company to successfully compete against the Company;

- j) Any information received by the Company from third parties who, in their turn have a confidentiality obligation and inform the Company on this matter;
- k) Any information derived from the above mentioned and
- l) Any copies of all the information mentioned above, except the situation when such copies are requested by a court or by another public authority, as provided by law.

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

The Director admits that he has acquired and/or will acquire Confidential Information during or in connection with his mandate within the Company, and also admits that the use, by himself or by other persons, of such Confidential Information in order to compete with the Company would severely compromise the capacity of the Company to continue its economic activity.

Therefore, the Director agrees that, directly or indirectly, at any moment during the term of the Director Agreement concluded with the Company or at any time after its termination and irrespective of the moment and of the reasons that lead to its termination, he will not use or cause the use of any Confidential Information in connection with any activities or business, except the economic activities of the Company, and will not disclose or cause the disclosure of any Confidential Information to any natural person, company, organisation, group or any other entity, except the case when this disclosure was specifically authorised in writing by the Company, or except the case when it is requested by any applicable law, or disposed by court order or by arbitration or by any public authority that is qualified by law to receive such information.

Additionally, the Director is obliged to promptly notify the Company with respect to any instrument of a court or arbitration court, or of another public authority, of the same kind as those mentioned above, so that the Company may legally adopt precautions or another proper solution, and will continue to offer the support the Company may request in order to warrant such precautions or solutions.

In case precautions mentioned above are not sufficient, the Director will disclose only that part of the Confidential Information that is legally requested by the relevant public authority and will use all reasonable and legal endeavours to maintain the confidentiality of such disclosed Confidential Information.

## **3. Use and disclosure of information related to third parties**

The Director understands that the Company sometimes receives information from third parties that have to be classified as confidential and used only with limited purposes, (“Information related to third parties”).

The Director agrees that, directly or indirectly, at any moment during the term of the Director

## **Translation from Romanian language**

Agreement concluded with the Company or at any time after its termination and regardless of the moment and the reasons that lead to its termination, he will not use or cause the use of any Information related to third parties, except the cases when it is allowed subject to a written agreement concluded between the Company and the third party, respectively, except the case when such disclosure is required by any applicable law or by the order of a competent court or arbitration court or by any public authority that is qualified by law to receive such information.

Additionally, the Director is obliged to promptly notify the Company with respect to any instrument of a court or arbitration court, or of another public authority, of the same kind as those mentioned above, so that the Company may legally adopt precautions or another proper solution. If the precautions mentioned above are not sufficient, the Director will disclose only that part of the Information related to third parties as legally requested.

### **4. Protection of trade secrets**

No provision of this Director Agreement will involve the Company and will affect in any way its rights to protect its trade secrets by any legal means.

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

During the term of the Director Agreement and on the date of its termination, the Director will disclose, as far as such disclosure would be in the benefit of the Company, and promptly deliver to the Company, in writing or otherwise, the following information reasonably requested by the Company, ("Information that will be disclosed"):

- (i) All and any algorithms, procedures or techniques related to the economic activity of the Company or to the activity of the Director within the Company, the essential ideas and principles that lie at the basis of such algorithms, procedures or techniques developed, original, adapted, discovered, acquired (from a third party or otherwise), evaluated, tested or applied by the Director during his mandate, irrespective whether such algorithms, procedures, techniques are part of a computer program or not;
- (ii) All and any marketing strategies, essential ideas and principles that lie at the basis of these strategies and any information that might reasonably lead to the development of such strategies developed, original, adapted, discovered, acquired (from a third party or otherwise), evaluated, tested or applied by the Director during his mandate at the Company;
- (iii) Information related to all and any products and services, essential ideas and principles that lie at the basis of these products and services, designed, original, adapted, discovered, developed, acquired (from a third party or otherwise), evaluated, tested or applied by the Director during his mandate within the Company, and
- (iv) Any other ideas or information designed, original, adapted, discovered, acquired



**Translation from Romanian language**

(from a third party or otherwise), evaluated, tested or applied by the Director during his mandate within the Company, if such information would be reasonably 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 according to point 5, fall into the range of Confidential Information, in accordance with the definition stated at point 1 herein, and the Director undertakes to use and to keep all Information that will be disclosed under point 5, in the same manner as the Confidential Information, concurrently complying with the provisions of point 3 herein on the confidentiality of Information related to third parties.

**7. Term of complying with confidentiality obligations**

Confidentiality obligations of the Director under this Annex, an integral part of the Director Agreement, continue to be applicable after the termination of this Director Agreement and will be effective for an unlimited time period.

**The Company**

**Director**

**By: .....**

**Mr./Mrs.....**

## NON-COMPETE OBLIGATIONS

### 1. Non-competition

During his mandate within the *Company*, the Director, directly or indirectly, either in his own name or as employee, agent, director, partner, shareholder, investor or in any other capacity, agrees and undertakes not to:

- a) Enter into any activity or business that competes or is similar to an activity or business of the *Company* or an activity or business that the *Company* performs or intends to perform;
- b) Assist by any means, any person whose activities compete with or otherwise prejudice the trade activities of the *Company*.

The non-compete obligation is effective on the entire territory of Romania with respect to any competing third party.

### 2. Abstain to request for services

During his mandate within the *Company*, the Director, directly or indirectly, with or without commission, either in his own name or as employee, agent, consultant, director, manager, partner, shareholder, investor or in any other capacity, shall not:

- a) Cause or try to cause any independent employee, consultant, supplier, buyer or entrepreneur of the *Company* to terminate its relationship with the *Company*;
- b) Use, retain as consultant or entrepreneur, or cause the employment or retaining of any employee, employment/rental of a contractual relationship with an agent, consultant, services or product supplier, independent buyer or entrepreneur of the *Company*.

### 3. Breach of non-compete obligations

Any breach by the Director of the obligations set forth herein authorises the *Company* to request compensation for the damages caused to the *Company*.

**The Company**

**Director**

By: .....

Mr./Mrs.....