Copy No. _____

MANDATE CONTRACT

concluded today _____

In applying the following provisions:

- **Government Emergency Ordinance No. 109/2011** on corporate governance of public enterprises, as subsequently amended and supplemented, hereinafter referred to as GEO 109/2011;
- **Government Decision No. 639/2023** on approving the Methodological Norms for applying certain provisions of GEO 109/2011 on corporate governance of public enterprises, hereinafter referred to as GD 639/2023, Annex No. 1 – Methodological Norms of July 27, 2023 on establishing the selection criteria for members of the Boards of Directors/Supervisory Boards of public enterprises, preparing the short list for each position, the ranking, the procedure on final nominations, and on establishing other measures necessary to implement the provisions of GEO 109/2011 and Annex No. 2 – Methodological Norms of July 27, 2023 on establishing the financial and non-financial performance indictors and the variable component of the remuneration for the members of the Boards of Directors/Supervisory Boards of public enterprises, as well as of officers, and of the Directorate members, respectively;
- **Law No. 187/2023** amending and supplementing GEO 109/2011;
- **Law No. 158/2025** amending and supplementing GEO 109/2011;
- **Law No. 31/1990 Company Law**, republished, as amended and supplemented, hereinafter referred to as Law 31/1990;
- **Law No. 287/2009**, on the Civil Code, as subsequently amended and supplemented, Articles 1913 to 1919, Article 1924, and Articles 2009 to 2042;
- **Articles of Incorporation of** _____ *(*the *Company*), hereinafter referred to as the Articles of Incorporation.

Following and based on the appointment by the General Meeting of Shareholders (hereinafter referred to as GMS) pursuant to **GMS Resolution No. _____/_____** of Mr./Mrs. …….. as member of the BoD of _____ (Company), who has expressly accepted such mandate, in order to establish the rights and obligations of the Principal and the Agent relating to the performance by the latter of the BoD member duties, this Mandate Contract is concluded as follows:

Article 1 Contracting Parties

Company …….. having its headquarters in ……, registered with the Trade Register Office attached to ……. Court under number ……., Unique Registration Code ……., represented by the General Meeting of Shareholders/Associates which under **GMS Resolution No**. ……./…… has appointed Mr./Mrs. ……. to sign on behalf of the Company this contract in the form and content approved by **GMS Resolution No.** ……/……., as **Principal**,

and

Mr./Mrs. ….…….. Romanian citizen, born on ……., domiciled in ……., with declared correspondence address in ……., personal identification number ……, appointed as **member of the Board of Directors of** …… (Company), (hereinafter referred to as **BoD member**) under **GMS Resolution No.** ……/……, who has acknowledged the form and content of the contract approved under **GMS Resolution No.** ……./……and who has expressly accepted such mandate under these contractual terms and conditions, as **Agent**.

Article 2 Duration of the mandate

2.1 The duration of the mandate is _____ years/months, starting from _____ until _____.

2.2 The mandate may be renewed only once in compliance with the requirements and in accordance with the procedure established under the legislation on corporate governance.

Article 3 Definitions

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

a. **Articles of Incorporation** – the articles of incorporation of …… (Company), approved by the GMS, in force on the date of this Mandate Contract or as supplemented, amended, updated by GMS /Associates Resolution of the Company;

b. **Applicable Legal Framework** – all Romanian legal provisions included in Law No. 31/1990, GEO 109/2011, GD 639/2023, the Civil Code as subsequently amended and supplemented, the Fiscal Code as subsequently amended and supplemented, and other pieces of legislation applicable to this Mandate Contract and the parties;

c. **Conflict of Interest** - any identified/identifiable situations or circumstances pursuant to the applicable legal framework, the Company Rules of Organisation and Operation ("Company ROO"), and Board of Directors Rules of Organisation and Operation ("BoD ROO"), where the direct or indirect personal interest of the Agent is contrary to the interest of the Company, in a way that affects or could affect the independence and impartiality of the Agent in making business decisions or in timely and objectively performing his/her duties during the exercise of his/her mandate for the Company;

d. **Inside Information** – means a specific piece of information not released to the public, directly or indirectly referring to one or more issuers or to one or more financial instruments, which, if released publicly, could have a significant impact on the price of those financial instruments or of derivatives thereof.

e. **Confidential Information -** means and includes any information related to the economic activity of the Company that is not public, in accordance with the provisions of:

(i) the law;

(ii) the resolutions of the General Meeting of Shareholders;

(iii) the resolutions of the Board of Directors;

(iv) the internal rules of the Company.

Without limitation, Confidential Information includes the following:

- Contractual terms and any information on the Company business partners, clients, investors or suppliers, and the conditions under which the Company carries out economic activities with each of these persons;
- Computer programs, algorithms, procedures or techniques used by the Company;
- Information related to the future plans pf the Company, including, without limitation, plans to extend in 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 Agent during his/her mandate, which could be reasonably deemed to reflect vulnerabilities of the Company.

f. **Inability/ legal impediment to exercise mandate**:

(i) any circumstance resulting in an unavailability of the BoD member for 90 consecutive calendar days or more, and thus preventing such BoD member from fulfilling his/her duties, either personally or by representative, except as provided by law;

(ii) custody on remand;

(iii) execution of custodial sentence,

(iv) annulment of Company GMS Resolution on appointing the BoD member;

g. **Remuneration due to the BoD member** – remuneration of BoD members is established by the General Meeting of Shareholders, in accordance with a structure and within the limits provided at paras. (2), (3) and (4) of Article 37 of GEO 109/2011;

h. **Force Majeure** - means any external, unpredictable, absolutely invincible and inevitable event, which could not have been foreseen at the time of the conclusion of the Mandate Contract and which renders the performance and the fulfilment of this Mandate Contract impossible.

Such events are wars, revolutions, fires, floodings or any other Acts of God, restrictions following an embargo, quarantine, where such enumeration is not limitative, only illustrative. An event similar to those above shall not be considered a force majeure event, if it makes performance of the Contract highly costly, but not impossible.

i. **Business decision -** means any decision on taking or non-taking measures relating to the management of the Company**;**

j. **Fortuitous event** – means an event which could not have been foreseen nor prevented from happening by the Agent; events assimilated to fortuitous events are the change in the legal, regulatory framework, and in the Romanian fiscal system in force upon signing this Contract.

k. **Financial and non-financial performance indicators** – performance indicators negotiated and approved by GMS, different from the ones approved for Officers, and provided in an Addendum to the Mandate Contract.

Article 4 Scope of the Mandate Contract

4.1 Under this Mandate Contract, the BoD member is entrusted with the management of the Company, in accordance with the status of BoD member, having the tasks, duties and responsibilities established by law and the Articles of Incorporation;

4.2 The liabilities of the BoD member are governed by law, as such may be amended during the Mandate Contract, including by the law applicable to public enterprises, the provisions of the Articles of Incorporation, and the provisions of this Mandate Contract. To fulfil this Mandate Contract, the BoD member shall, within the limits of duties and competences of BoD members, perform all necessary acts to manage the Company in the interest of the Company and to fulfil the Company scope of activity, and shall exercise the mandate with loyalty, in the interest of the Company, in a prudent and diligent manner of a good manager.

Article 5 Rights and Obligations of BoD Members

5.1 BoD Member Rights

5.1.1 BoD member is entitled to a remuneration consisting of a fixed monthly allowance;

5.1.2 BoD member is entitled to an insurance for professional liability, concluded by the Company. Payment of insurance premiums shall be made by the Company and shall not be deducted from the remuneration due to the BoD member;

5.1.3 Repayment of necessary and useful expenses reasonably incurred with the prior approval of the General Meeting of Shareholders, in the interest of fulfilling the mandate;

5.1.4 BoD member is entitled to compensation in the event of revocation of the mandate without just cause. In relation to Article 8.5, "just cause", within the meaning of this Article, represents without limitation the failure by the BoD member to fulfil or properly fulfil any legal obligation or any obligation under this contract, and the unjustified refusal to conclude addenda to this contract to reflect changes occurred by operation of law. Revocation is with "just cause" if the key performance indicators are not met at the minimum level approved by the GSM, as well as if the BoD member refuses to assume the key performance indicators and their fulfilment at the

minimum level approved by the GSM, refusing to properly conclude an addendum to the Mandate Contract.

In the event the BoD member is revoked without just cause:

a) BoD member shall be entitled to receive from the Company an indemnity amounting to not more than a net monthly fixed allowance;

b) payment of such amount as compensation shall be made by the Company no later than 60 calendar days of the date of GMS Resolution on revocation, if the decision is not challenged. The BoD member agrees and accepts that this compensation is the only remedy he/she is entitled to, in the event of his/her revocation without just cause. BoD member is entitled to compensation in the event of unjustified revocation, except for the situations provided for in Article 30 paragraph (3^3) of Government Emergency Ordinance No. 109/2011 and Article VII paragraph (2) of Law No. 187/2023 amending and supplementing Government Emergency Ordinance No. 109/2011 on corporate governance of public enterprises;

5.1.5 In the event BoD member challenges in court the revocation decision issued by the Company, the appellant declares that he/she definitively and irrevocably waives any interest and penalties related to the claimed principal right, except for legal costs;

5.1.6 BoD member is entitled to access any information related to the Company, in compliance with the confidentiality obligations and the provisions related to access to business secrets, and classified national information;

5.1.7 BoD member may benefit, together with the other BoD members, in compliance with law, of an expert advice for substantiating/reasoning of decisions taken within the Board, for example, including but not limited to: audits, anti-fraud investigations, market analysis, and others, subject to GMS approval;

5.1.8 Bod member is entitled to benefit from the similar indemnity and benefit package, including medical services and/or medical insurance, as the ones concluded by the Company for the employees (if applicable);

5.1.9 In exceptional situations, when the Company interest requires such, Bod member may request the convening of the General Meeting of Shareholders/Associates;

5.2 Obligations of BoD Member and BoD in managing public enterprises

5.2.1 By signing this Contract, the BoD member accepts the Governance Plan with its two components, governance and management, as approved by BoD Resolution No. 76 of August 1, 2025;

5.2.2 By signing this Contract, the BoD member is subject to the financial and non-financial performance indicators of the company approved by OGMS Resolution No. 5 of June 30, 2025, based on the company's integrated Governance Plan and in accordance with the minimum level set by AMEPIP, in accordance with AMEPIP President's Order No. 651/24.12.2025;

5.2.3 BoD member shall fulfil the objectives and key performance indicators provided in the Annex to the contract;

5.2.4 BoD member shall participate in preparing the company’s draft budget and, as the case may be, the activity program for the next financial year;

5.2.5 BoD member shall prepare and participate in the BoD meetings and in one or more advisory committees established within BoD;

5.2.6 If BoD member is appointed as Chairperson of the BoD, such BoD member shall also have the duties related to such position, as defined in the Articles of Incorporation of the Company, the Rules of Organization and Operation of the BoD, and applicable legal provisions;

5.2.7 BoD shall participate in the GMS meetings;

5.2.8 BoD member shall represent the Company in cases provided for by law and, as the case may be, under the assumption such power has expressly given to him/her;

5.2.9 BoD member shall participate in preparing and shall submit to the Public Supervisory Authority,

the Agency for Monitoring and Evaluation of the Performance of Public Enterprises (hereinafter referred to as AMEPIP), the Ministry of Finance and other authorities, the reports provided by law, reports regarding the activity of the Company and the status of achievement/fulfilment of key performance indicators under the mandate contract, and, as the case may be, information regarding the mandate contracts of Company officers;

5.2.10 BoD member shall make proposals on the development strategy of the Company, shall establish the main development directions and shall approve them after they have been agreed upon by the Board of Directors;

5.2.11. BoD member shall participate in the selection, recruitment, appointment and revocation of BoD members, evaluation of their activity, establishment and approval of their remuneration;

5.2.12 BoD member shall approve recruitment and, as the case may be, revocation of the head of the internal audit, and to receive from such, whenever required, reports on the activity of the Company.

5.2.13 BoD member shall verify the operation of the Internal Managerial Control System;

5.2.14 BoD member shall report conflicts of interest and incompatibilities for members of the governance and management bodies or for the staff of the public enterprise;

5.2.15 BoD member shall declare, in accordance with the legislation in force and the code of ethics, the existence of any conflicts of interest and incompatibilities. In situations of conflict of interest, the BoD member shall refrain from participating in the decision-making process within the BoD/advisory committees/in the exercise of BoD member duties;

5.2.16 BoD member has a non-compete and disclosure obligation under Article 153^{15} and Article 153^{17} of Law 31/1990, republished, as subsequently amended and supplemented, in conjunction with Article 33 of GEO 109/2011;

5.2.17 BoD member shall exercise the mandate with the loyalty, prudence and diligence of a good BoD member, in the exclusive interest of the Company;

5.2.18 BoD member shall comply with the legal and statutory provisions regarding lending to and concluding legal acts with the public enterprise;

5.2.19 BoD member shall participate in at least one professional training program in the field of corporate governance, as well as in any other areas relevant to the public enterprise, according to the applicable legal framework, with the approval of the GMS;

5.2.20 BoD member shall exercise due diligence in receiving, holding and transmitting information (including documents) owned by the Company, using for these purposes exclusively technical means and electronic or physical media of communication or storage owned/under the control of the Company (laptop/tablet, e-mail, other communication applications, physical storage media, etc.). In applying this contractual clause, the BoD member shall also comply with specific internal regulations regarding information security. The obligations established by this contractual clause are part of the scope of the confidentiality obligation assumed by the BoD member under this contract;

5.2.21 BoD member shall, together with the other BoD members, request the convening of the General Meeting of Shareholders to approve any transaction, if transaction value exceeds, either individually or in a series of concluded transactions, 10% of the value of the Company's net assets or 10% of the Company's turnover according to the latest audited financial statements, with the members of the Board of Directors or with the officers, with the employees, with the shareholders who control the company or with a company controlled by them, as well as with the spouse, relatives or in-laws up to the fourth degree inclusive of the aforementioned persons.

5.2.22 BoD member shall, together with the other BoD members, inform the shareholders in the first general meeting of shareholders following the signing of the legal instrument, on any transaction concluded by the Company with:

a) persons provided at item 5.2.21, if the amount of the transaction is less than 10% of the value of the Company’s net assets or less than 10% of the Company’s turnover according to the latest audited financial statements;

b) another company or with the public supervisory authority, if the transaction value exceeds, either individually or in a series of transactions, the equivalent in RON of EUR 100,000.

5.2.23 BoD member shall make available to the Company, in the form and within the terms specified by such, the documents and information requested by the Company for the execution of various legal or statutory obligations relating to the BoD member;

5.2.24 BoD member shall not make unauthorized assessments in relation to pending disputes and disputes in which the Company is a party;

5.2.25 BoD member shall not provide assistance and consultancy to natural or legal persons in order to promote legal or other actions against the Company;

5.2.26 BoD member shall assume the conditions for obtaining the ORNISS certificate at the level requested by the company, in accordance with the provisions of Law No. 182/2002 on the protection of classified information, the National Standards for the protection of classified information in Romania, approved by Government Decision No. 585/2002 and the Norms for the protection of classified information of the North Atlantic Treaty Organization in Romania, approved by Government Decision No. 353/2002 (if applicable);

5.2.27 BoD member shall comply with the confidentiality rules, non-compete obligations and integrity criteria provided in Annexes No. 1, 2 and 3 to the Contract;

5.2.28 BoD member has any other obligations provided by the regulatory acts in force in the field, the Articles of Association and the internal regulations adopted by the Company;

5.2.29 BoD member shall delegate the management of the Company to one or more officers, appointing one of them as Chief Executive Officer, establish their remuneration, upon the recommendation of the nomination and remuneration committee, and revoke the Chief Executive Officer/officers, in accordance with the statutory provisions and the applicable legal framework;

5.2.30 BoD member shall evaluate the activity of the Chief Executive Officer/officers, both in terms of the execution of the mandate contract/contracts, and in terms of compliance with and implementation of the Management Component of the Governance Plan;

5.2.31 BoD member shall approve the conclusion of contracts, within the limits provided by the Articles of Incorporation, GMS resolutions, and the applicable legal framework;

5.2.32 BoD member shall establish the accounting policies of the financial control system, shall approve the financial planning and shall make recommendations regarding profit distribution;

5.2.33 BoD member shall convene or, as the case may be, approve the convening of the General Meeting of Shareholders in accordance with the statutory provisions and the applicable legal framework, shall organize and participate in the meetings of the General Meetings of Shareholders and shall implement the GMS Resolutions;

5.2.34 BoD member shall endorse the draft income and expenditure budget of the Company for the current year;

5.2.35 BoD member shall present to the GMS, within the legal deadline, all reports provided for by the applicable legal framework;

5.2.36 BoD member shall verify compliance with law, the Articles of Incorporation and the GMS Resolutions of the Company's management operations;

5.2.37 BoD member shall adopt all necessary measures to protect the Company's assets;

5.2.38 BoD member shall inform company shareholders about Significant Events, within 2 business days, before or after their occurrence, as the case may be, and regarding any situation of inability/legal impediment, as the case may be;

5.2.39 BoD member shall participate in the evaluation process and, following such process, submit to the Principal a self-evaluation based on the performance obtained versus objectives within a report on the level of achievement of the objectives, within the terms and conditions established by the Principal;

5.2.40 BoD member shall loyally defend the prestige of the Company, the Company's management bodies, and shareholders, and shall refrain from any act or fact that may cause harm to the

image or legal interests of such.

5.2.41 BoD member shall not publicly express assessments that are not in line with reality in relation to the Company's activity, its policies and strategies, or draft regulations or individual acts.

5.2.42 BoD member shall, in the relationship with the Company, officers, shareholders and employees of the Company and the other members of the Board of Directors, demonstrate a behaviour based on respect, good faith, fairness and kindness, and shall not prejudice the honour/reputation/dignity of such as well as of natural and legal persons he/she liaise with in the exercise of his/her mandate, by using offensive expressions, making slanderous reports or complaints or revealing private life aspects;

5.2.43 BoD member shall ensure equal opportunities and treatment for the Company's employees and officers, shall not favour or disfavour access or promotion within the Company based on discriminatory criteria, kinship, affinity or other criteria inconsistent with the applicable legal framework.

5.2.44 BoD member shall participate and cast his/her vote at each meeting of the Board of Directors and shall sign the minutes of the meetings of the Board of Directors, prepared by the BoD secretariat, where he/she participates either acting on own behalf or as a proxy;

5.2.45 BoD member shall make available to the Company, in the form and within the terms specified by the Company, the documents and information requested by the Company for the execution of the various legal or statutory obligations relating to the BoD member;

5.2.46 The Public Supervisory Authority may terminate, before the end of the term, for reasons not attributable to them, the mandate contracts of the Board of Directors members, the Supervisory Board members respectively, to achieve the milestones or targets set out in Romania's National Recovery and Resilience Plan. In this case, the compensatory remuneration established contractually for dismissal without just cause or untimely dismissal provided for in these mandate contracts shall be reduced by law to a maximum of one remuneration;

5.2.47 The Board member undertakes that after the termination of this contract, regardless of the cause of termination, he/she will not hold a management or leadership position in an enterprise in direct competition with the company for a period of 3 (three) years;

5.2.48 The Board member undertakes to comply with and implement all the Resolutions of the General Meeting of Shareholders, in compliance with the provisions of the relevant legislation.

Article 6 Company Rights and Obligations

6.1 Company Rights

6.1.1 The Company has the right to request and receive from the BoD member information, reports and other documents regarding the fulfilment of the mandate;

6.1.2 The Company has the right to negotiate key performance indicators and complete the negotiation within the time limit provided by law;

6.1.3 The Company has the right to launch liability actions and actions for damages, for damages caused to the company through breach of duties under law and the Articles of Association;

6.1.4 The Company has any other rights provided by law, the Articles of Association and the internal regulations adopted at the Company level;

6.1.5. The Company has the right to request in writing any information regarding the activity of the members of the Board of Directors, and it is entitled to receive a response within 10 calendar days of the request.

6.2 Company Obligations

6.2.1 The Company shall pay the remuneration to the BoD member under the contract;

6.2.2 The Company shall bear the costs of the professional liability insurance of the BoD member, as well as of other advantages provided in the Articles of Association;

6.2.3 The Company shall monitor the activity of the BoD member and evaluate the fulfilment of the

approved key performance indicators, included in the mandate contract.

6.2.4 The Company shall pay to the BoD member the compensation provided in Article 5.1.3, 5.1.4, items a and b and Article 5.2.46;

6.2.5 The company must ensure that the Board member has all the conditions necessary to perform their duty with complete freedom in the exercise of their mandate, in compliance with the legal provisions in force.

Article 7 Liabilities of the Parties

7.1 Non-fulfilment and/or inappropriate performance of obligations undertaken by any party to this Mandate Contract shall incur the liability of the party in default.

7.2 BoD member shall be liable for the culpable failure to comply with:

(i) the obligation to fulfil the Governance Plan, in order to achieve the objectives contained therein and to fulfil the financial and non-financial Performance Indicators;

(ii) the provisions of this Mandate Contract;

(iii) the provisions of the resolutions adopted by the Company's GMS;

(iv) the provisions of the Articles of Association.

7.3 BoD member shall not breach the obligation of prudence and diligence and shall not be liable if, at the time of making a business decision, he/she is reasonably entitled to consider that he/she is acting in the best interests of the Company and on the basis of adequate information;

7.4 BoD member shall be liable for any damage suffered by the Company as a result of the culpable failure by him/her to fulfil the duties and obligations provided for in this Mandate Contract, the Articles of Association, the Rules of Organization and Operation of the Board of Directors, the GMS Resolutions or the Legal Framework, in accordance with the applicable legal provisions.

Article 8 Contract Amendment, Termination and Renewal

8.1 This contract is amended by agreement of the parties expressed through an addendum concluded in compliance with the substantive and formal conditions provided by law upon its conclusion or, as the case may be, as a result of subsequent legislative amendments likely to affect the contractual provisions.

8.2 Supplementing the contract to include clauses regarding the key performance indicators approved under GEO 109/2011 shall be made under the conditions and deadlines provided by law;

8.3 The Contract shall terminate:

a) upon expiry of the contract term, except if renewed in accordance with the law,

b) by waiver of the mandate by the BoD member, with a 30-calendar-days-notice from Company notification;

c) death of BoD member;

d) by failure to meet the key performance indicators under the Mandate Contract, for reasons attributable to the BoD member, by GMS Resolution,

e) by opening of the general insolvency or bankruptcy procedure of the Company;

f) by breach by BoD member of the legal provisions on conflicts of interest, incompatibilities, including the integrity criteria provided for by the Company's Code of Ethics, and the non-competition obligations;

g) by breach by BoD member of confidentiality obligations regarding any financial and/or commercial information qualified as confidential or privileged according to the legal norms or contractual obligations assumed by the Company;

h) by termination by law, including in case of liability action initiated against the members of the Board, as well as in the case of legal proceedings initiated against such for committing one of the offenses provided for in Article 6 para. (2) of the Companies Law no. 31/1990.

i) by withdrawal/refusal of ORNISS authorization (if applicable);

j) by inability/legal impediment to exercise the mandate – any circumstance that generates unavailability for 90 consecutive calendar days, or more, depriving the member of the Board of Directors of the possibility of fulfilling his/her duties, acting on own behalf or by representation; In the event that the BoD member is definitively unable to exercise the mandate/legal impediment, the termination shall take effect upon expiry of the 90 consecutive days of incapacity.

k) amicably, by agreement of the parties;

l) in the event of legal impediments, as defined in this Contract;

m) in the event of failure of negotiations for the approval of financial and non-financial performance indicators;

n) in the event of liability actions initiated against BoD members, their mandate shall terminate by law;

o) in case of non-compliance by the Board member with the obligation provided in Article 5.2.48;

Upon termination date of this Contract, the BoD member shall immediately return to the Company all assets/fixed assets entrusted to him/her under this Contract.

8.4 The mandate of the BoD member may be renewed at the request of the BoD member in office, in accordance with the provisions of Article 25 of Annex1 to Government Decision no. 639/2023 on approving the methodological norms for the application of GEO 109/2011 on corporate governance of public enterprises.

8.5 In the event of BoD member revocation with just cause, the BoD member is not entitled to receive compensation from the Company. For the avoidance of doubt, "Just cause" means within the meaning of this article, the specification being not limitative, failure by the BoD member to fulfil or properly fulfil any legal obligation or obligation stipulated in this contract and the unjustified refusal to conclude addenda to this contract reflecting changes occurred by operation of law.

Article 9 Performance Objectives and Key Performance Indicators. Review Conditions

9.1 The objectives and key performance indicators, approved by AMEPIP, shall be established by OGMS Resolution no. 5 of June 30, 2025.

9.2 The conditions for reviewing the performance objectives and key performance indicators are those provided by GEO 109/2011 and subsequent normative acts, which are mandatory for the parties.

Article 10 Integrity and Ethics Criteria

10.1 The BoD member shall comply with the legal provisions, the provisions of the Articles of Association and the internal regulations of the Company regarding conflicts of interest, incompatibilities, including the integrity criteria provided by the Company's Code of Ethics, and non-competition obligations.

10.2 The BoD member shall respect the confidentiality of any financial, technical and/or commercial information qualified as confidential or privileged according to legal norms or contractual obligations assumed by the Company.

Article 11 Remuneration of BoD Member

11.1 The BoD member benefits from an allowance established by the GMS under the provisions of GEO 109/2011, Article 37 para. (2), (3), (4) and (5).

11.1.1 The remuneration of non-executive members of the Board of Directors consists of a fixed monthly allowance.

11.1.2 The remuneration of the executive members of the Board of Directors consists of a fixed monthly allowance and a variable allowance.

11.2 The fixed allowance due to the BoD member during the term of office amounts to the gross monthly value of RON _____ .

11.3 Payment of the fixed allowance is made monthly, on ..... .

12 Remuneration Variable Component Non-payment/Reimbursement

12.1 If payment of the remuneration variable component, the remuneration of the Board member who also acts as executive member, has become excessively onerous due to exceptional circumstances the extent of which was not and could not have been foreseen by the parties when concluding the mandate contract, the public enterprise shall be entitled to request a reasonable and equitable adaptation of the mandate contract. If the parties do not agree on the adaptation of the contract, the public enterprise shall be entitled to notify the court in accordance with the provisions of Article 1271 of Law no. 287/2009 on the Civil Code, republished, as subsequently amended and supplemented;

12.2 The mandate contract shall also be adapted, if payment of the remuneration variable component, due to the executive member, endangers the capitalization of the public enterprise;

12.3 If the variable component is granted based on incomplete or incorrect data, the BoD member shall refund the undue amounts, and in the case contrary, the public enterprise shall file a reimbursement action.

Article 13 Confidentiality Clauses during and after Mandate

13.1 The term "Confidential Information" means and includes any information regarding the Company's business that is not public. Without limitation to the foregoing, confidential information includes:

a) contractual terms and any information regarding the Company's business partners, customers, agents, employees, contractors, investors or suppliers, as well as the conditions under which the Company carries out economic activities with each of such persons;

b) any business, collaboration or development plans of the Company on a national and international level or, as the case may be, non-public details of such plans;

c) information regarding the Company's future plans, including, but not limited to, plans to expand to geographical areas, market segments or services, any information that could be customarily included in the Company's financial statements, including, but not limited to, the amount of the Company's assets, liabilities, net worth, revenues, expenses or net income, except for that information the disclosure of which is authorized according to the Company's internal regulations;

d) any other information acquired by the BoD member during the exercise of his/her mandate, which could reasonably be considered to reflect vulnerabilities of the Company;

e) any information received by the Company from third parties who are themselves under a confidentiality obligation notified to the Company;

f) any information derived from all of the above;

g) any copies of the information mentioned above, except where such copies are requested by a court or another public authority, under the conditions provided by law.

13.2 Use and Disclosure of Confidential Information

13.2.1 The BoD member acknowledges that he/she has acquired and/or will acquire Confidential Information during or in connection with the exercise of his/her mandate within the Company, as well as that the use of such Confidential Information, for any purpose, by himself/herself or by other persons, would seriously prejudice the Company, including by violating some of the Company's legal obligations. Therefore, the BoD member accepts that, directly or indirectly, at

any time, during the duration of the contract concluded with the Company or at any time after its termination, and regardless of when and for what reason this contract will terminate, he/she shall not use or cause the use, for a period of 5 years upon the contract termination, regardless of the termination reason, of any Confidential Information in connection with any activities or businesses, except for the public economic activities of the Company, and shall not disclose or cause the disclosure of any Confidential Information to any natural person, company, association, group or any other entity, unless such disclosure has been specifically authorized in writing by the Company, or unless required by any applicable law, or ordered by a decision of a competent court or arbitration court, or by any public authority that is authorized by law to receive such information.

13.2.2 Additionally, the BoD member undertakes to promptly notify the Company of any act of a court or arbitration court, or of another public authority, on the nature of those specified in the previous paragraph, so that the Company may adopt, under the law, protective measures or another appropriate solution, and shall further provide any assistance that the Company may reasonably request to guarantee such measures or solutions. If the protective measures mentioned in the previous paragraph are not sufficient, the BoD member shall provide only that section of the Confidential Information that is legally required by the public authority in question and shall make all reasonable and legally justified efforts to secure the confidential treatment of any Confidential Information so disclosed.

13.3 Use and Disclosure of Third-Party information

13.3.1 The BoD member understands that the Company may, from time-to-time, receive information from third parties, which the Company is required to treat confidentially and use only for limited purposes, ("Third Party Information").

13.3.2 The BoD member agrees that, directly or indirectly, at any time during the term of the contract concluded with the Company, or at any time after its termination, and regardless of when and for what reason this contract terminates, he/she shall not use or cause the use of any Third Party Information, except where permitted by a written agreement concluded between the Company and the respective third party and except where required by any applicable law or by the decision of a competent court or arbitration court or by any other public authority which by law is authorized to receive such information.

Additionally, the BoD member undertakes to promptly notify the Company of any act of a court or arbitration court, or of another public authority, on the nature of those specified in the previous paragraph, so that the Company may adopt, under the conditions of the law, protective measures or another appropriate solution. If the protection measures are not sufficient, the BoD member shall only provide the legally required section of Third-Party Information, as legally provided for.

13.4 Protection of Trade Secrets

Nothing in this contract shall imply or affect in any way the rights of the Company to protect its trade secrets, by any means provided by law.

13.5 Confidentiality Obligation Duration

The confidentiality obligations of the BoD member under this contract shall remain applicable after termination, regardless of the reasons, for a period of 5 years.

Article 14 Evaluation of BoD Members

14.1 The execution of this mandate contract is subject to evaluation pursuant to law by the following types of evaluations:

a) evaluation of the Board's own performance;

b) evaluation of the activity of the BoD member, performed by the GMS or by the Public Supervisory Authority;

c) monitoring and evaluating the fulfilment of key performance indicators included in mandate contracts and submitting this information to AMEPIP;

d) the evaluation of the Board members' activity is carried out annually by the General Meeting of Shareholders, with the support of experts in such evaluations, as appropriate. The evaluation covers both the execution of the mandate contract and the Governance Plan.

Article 15 Participation in Expert Advisory Committees, established within the Board of Directors pursuant to law, and other Committees, Depending on the specifics of the public enterprise

15.1 The Nomination and Remuneration Committee, the Risk Management Committee and the Audit Committee must be established within the Board pursuant the law. The Articles of Incorporation of the Company may include provisions allowing the establishment of other advisory committees;

15.2 Within 10 calendar days from the date of appointment, the Board of Directors shall establish the committees specified in clause 15.1 above.

Article 16 BoD Member Independence

16.1 Pursuant to the provisions of Article 138^2 paragraph (2) of Law 31/1990, BoD member shall declare on his/her own responsibility that in accordance with the legal provisions he/she **is/is not** an *independent BoD member* as of the date of signing this contract.

16.2 In the event of a change occurred during the term of office in the status declared in accordance with clause 16.1 above, the BoD member undertakes to notify the Company within 3 calendar days of such change.

Article 17 Force Majeure and Unforeseeable Circumstances

17.1 The Parties undertake to notify each other, in writing, within a maximum of 5 (five) days from the occurrence of any force majeure or fortuitous event, as defined by Law No. 287/2009 on the Civil Code, republished, as subsequently amended and supplemented, and, in general, to inform each other in a timely manner about any impediments likely to lead to difficulties in achieving the subject matter of this contract.

17.2 If the party invoking Force Majeure or fortuitous event does not comply with the notification obligation or the deadline provided for in 17.1, then such party shall not be exempted from liability.

17.3 In the event of Force Majeure or unforeseeable circumstances, the parties shall make joint efforts to mitigate any potential damages that may result from such a cause.

Article 18 Settlement of Litigations

18.1 This contract is governed by good faith and interpreted in accordance with the provisions of Romanian law.

18.2 Any dispute arising between the Parties regarding the conclusion, execution, amendment, termination or interpretation of the clauses of this Mandate Contract, which cannot be resolved amicably, shall be submitted for resolution to the competent courts in Romania.

Article 19 Miscellaneous

19.1 BoD member agrees to the processing by the Company, if applicable, of personal data provided by the BoD member and/or obtained from third parties, including, without limitation, the personal identification number and other personal identification data, for the purpose of carrying out the legal relations directly or indirectly related to this contract between the Company and third parties, as well as for statistical or marketing purposes. By this contract, the BoD member declares that he/she is informed on the provisions of Law no. 190/2018 on implementing measures of Regulation (EU) 2016/679 and other legal acts in force with regard to the processing of personal

data and on the free movement of such data of individuals with regard to the processing of personal data and the free movement of such data, in particular the right of access, right to intervene, and right to oppose. The BoD member declares that, upon completion of the processing operations, he/she agrees that his/her personal data may be subject to further processing by the Company, shareholders and, where applicable, other public authorities. The BoD member declares that he/she has been informed on the right to withdraw, at any time, his/her consent regarding the processing, use for statistical or marketing purposes, and transfer abroad of personal data, as well as receiving commercial communications, through a written request addressed to the Company;

19.2 The BoD member may not conclude an employment agreement with the Company;

19.3 Notifications

19.3.1 All notifications/requests/communications relating to this contract, transmitted by one party to the other, shall be deemed duly made, if transmitted by registered letter or fax/e-mail, with confirmation of receipt, to the addresses provided in Article 1 of this contract or such addresses subsequently declared by either party;

19.3.2 If a party changes its correspondence details mentioned in Article 1 of this contract, it shall communicate the new details to the other party, no later than five (5) working days of such change. Failure to communicate such by one party shall not give rise to liability to the other party using the details mentioned in the contract or the last notified, and the notifications made to such details are deemed valid;

19.4 The professional liability insurance policy also covering the risks related to the execution of the mandate by the BoD member shall be contracted and paid by the Company under the terms of public procurement legislation. The insured value is established by the Public Supervisory Authority, and the terms of the policy shall be established by the Company.

19.5 This contract is not an employment contract and is not governed by labor law.

19.6 If any provision of this Contract becomes legally ineffective, the validity of the remaining provisions of this Contract shall not be affected. In such cases, the parties shall renegotiate in good faith any provision that has become legally ineffective and shall include the renegotiated provision to the provisions of this Contract.

19.7 If, at any time during the term of this contract, one of the parties does not expressly insist on enforcing a particular provision of the contract, such shall not be construed as a waiver by that party of such provisions or that it has waived the right to enforce such provisions.

19.8 The legal framework applicable to this Contract applies by law and produces legal effects by law without any other prior formalities on the part of the parties.

19.9 BoD declares that, prior to appointment by GMS and acceptance of the mandate, he/she has acknowledged the clauses of this Contract and the Articles of Incorporation of the Company and understands and fully accepts such terms.

19.10 BoD member declares that, prior to the appointment by the GMS and acceptance of the mandate, he/she has acknowledged his/her specific obligations under the specific legal framework applicable to the Company, and accepts, understands and firmly undertakes to comply with the obligations of confidentiality and loyalty.

19.11 BoD member declares that he/she is not in any of the situations of incompatibility or competition provided by law, has full capacity to conclude this contract and to execute the obligations provided herein and in accordance with its provisions and the applicable legal framework, and meets the requirements provided by law and the Articles of Incorporation of the Company on Board of Directors member position.

This Mandate Contract shall be accordingly adapted to the applicable legal regulations occurred subsequently to concluding the Mandate Contract.

Annexes 1, 2 and 3 are an integral part of this Mandate Contract.

In witness whereof, the parties have concluded this day of … this Mandate Contract in two (2) original copies, and each party hereby declares it has received one copy of this Contract upon Contract signing.

Company …….

By: ……. , mandated

by GMS Resolution no. ……. ……

Member of the Board of Directors

Mr./Mrs. …

……..

Annex 1

CONFIDENTIALITY RULES

1. Definitions

"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) the resolutions of the General Meeting of Shareholders, (iii) the resolutions of the Board of Directors and (iv) the internal rules of the C*ompany*.

Without limitation to the above mentioned, confidential information includes:

a) Contractual terms and any information regarding *Company* business partners, clients, agents, employees, contractors, investors or suppliers and the conditions under which the *Company* carries out economic activities with each of these persons;

b) Computer programs (including source code and object code) or the software developed, modified or used by the *Company*;

c) Information of any kind compiled by the Company, including, but not limited 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 form the basis of such algorithms, procedures or techniques developed or used by the Company or that is otherwise known to the Company (except any public algorithm, procedure or technique) irrespective of whether these algorithms, procedures, techniques are part of a computer program or not, including, without limitation, techniques for:

- Identifying potential clients;
- Effective communication with existing or potential clients;
- Reducing operating costs or increasing system efficiency.

e) The fact that the *Company* uses, used or evaluated the possibility to use any specific data base, data sources, algorithms, procedures, techniques or ideas, developed or supplied by a person, other than the *Company* (including any public algorithm, procedure or technique), irrespective of whether these 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 other information on or that might reasonably lead to the development of such strategies;

g) Information related to future plans of the *Company*, including, without limitation, plans to extend in geographical areas, market segments or services, any information that might usually be included in the financial statements of the *Company*, including without limitation, the assets, liabilities, net value, income, expenses or the net income of the *Company*, except for that information the disclosure of which is authorized in accordance with the internal rules of the *Company*;

h) Information that will be disclosed exclusively under the conditions provided at item 5;

i) Any other information acquired by the Director during his/her mandate, which could be reasonably considered as reflecting vulnerabilities of the *Company*, and which 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, are bound by an obligation of confidentiality notified to the *Company*;

k) Any information derived from the above mentioned, and

l) Any copies of all the information mentioned above, except when such copies are requested by a court of law or by any other public authority, pursuant to the law.

2. Use and Disclosure of Confidential Information

BoD member acknowledges that he/she has acquired and/or will acquire Confidential Information during or in relation to his/her mandate with the *Company*, and that the use, by himself/herself or by other persons, of such Confidential Information to compete with the *Company* would severely compromise the capacity of the *Company* to continue its economic activity.

Therefore, the BoD member agrees that, directly or indirectly, at any moment during the term of the Mandate Contract concluded with the *Company* or at any time after its termination and regardless of when and the reasons for which it is terminated, he/she will not use or cause the use of any Confidential Information related to any activities or business, except for 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 where such disclosure was specifically authorised, in writing, by the *Company*, or except where required by any applicable law or ordered by a competent court of law or arbitration tribunal or by any public authority entrusted by law to receive such information.

Additionally, the BoD member shall promptly notify the *Company* with respect to any act of a court of law or arbitration tribunal or of any public authority, such as those mentioned above, so that the *Company* may legally adopt protection measures or other proper solution and will continue to offer the support the *Company* may reasonably request in order to warrant such measures or solutions.

If the protection measures mentioned above are not sufficient, the BoD member shall only disclose that part of the Confidential Information that is legally requested by the relevant public authority and shall use all reasonable and legal endeavours to maintain the confidentiality of such disclosed Confidential Information.

3. Use and Disclosure of Third-Party Information

The BoD member understands that the *Company* may receive, from time to time, information from third parties which must be treated as confidential and used only for limited purposes, (**"Third-Party Information"**).

The BoD member agrees that, directly or indirectly, at any moment during the term of the Mandate Contract concluded with the *Company* or at any time after its termination and regardless of when and the reasons for which it is terminated, he/she shall not use or cause the use of any Third Party Information, except when such disclosure is permitted under a written agreement concluded between the *Company* and such third party, except when such disclosure is required by any applicable law or by the order of a competent court of law or arbitration tribunal or by any public authority entrusted by law to receive such information.

Additionally, the BoD member shall promptly notify the *Company* with respect to any act of a court of law or arbitration tribunal, or of any public authority, such as those mentioned above to allow the *Company* to legally adopt protection measures or other proper solution. If the protection measures are not sufficient, the BoD member shall only disclose the legally required part of Third-Party Information.

4. Protection of Trade Secrets

No provision of this Mandate Contract is deemed to involve the *Company* and shall in any way affect the rights of the Company to protect its trade secrets by any legal means.

5. Disclosure of Information by the Company

During the term of the Mandate Contract and on the date of its termination, the BoD member shall disclose and promptly deliver to the *Company*, as far as such disclosure would be deemed to benefit the *Company,* in writing or otherwise, the following information reasonably requested by the *Company*, ("Information to be Disclosed"):

(i) Any and all algorithms, procedures or techniques related to the economic activity of the *Company* or of the BoD member within the *Company,* the essential ideas and principles that form the basis of such algorithms, procedures or techniques designed, original, adapted, discovered, developed,

acquired (from a third party or otherwise), evaluated, tested or applied by the BoD member during his/her activity within the *Company*, irrespective of whether such algorithms, procedures or techniques are part of a computer program or not;

(ii) Any and all marketing strategies, essential ideas and principles that form the basis of these strategies and any information that might reasonably lead to the development of such strategies designed, original, adapted, discovered, developed, acquired (from a third party or otherwise), evaluated, tested or applied by the Director during his/her activity within the *Company*;

(iii) Information on any and all products and services, essential ideas and principles that form 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/her activity within the *Company* and

(iv) Any other idea or information designed, original, adapted, discovered, developed, acquired (from a third party or otherwise), evaluated, tested or applied by the BoD member during his/her activity within the *Company*, if such idea or information could reasonably be regarded as useful or valuable for the *Company*.

6. Confidentiality of Information to be Disclosed

The parties agree that the Information to be Disclosed in accordance with item 5, fall under Confidential Information pursuant to the definition stated at item 1 of this Annex, and the BoD member undertakes to use and to keep all Information that will be Disclosed under item 5, in the same manner as the Confidential Information, while complying with the provisions of item 3 of this Annex on the confidentiality of Third-Party Information.

Independent of the above, for the purposes of this Contract, the Information disclosed in compliance with item 5 shall not be deemed Confidential Information to the extent such Information is not related to the economic activity of the Company and has a general application enabling its use in any industry.

7. Term of Confidentiality Obligations

Confidentiality obligations of the BoD member under this Annex which is an integral part of the Mandate Contract shall remain applicable after the termination of this Mandate Contract and shall remain in full force and effect for a period of five (5) years.

Company …….. **Member of the Board of Directors**

By: **……** , mandated by **Mr./Mrs. ……**

GMS Resolution No. ……. ……

Annex 2

NON-COMPETE OBLIGATIONS

Non-competition

During his/her mandate with the *Company*, the BoD member, directly or indirectly, agrees and undertakes not to:

- Assist, by any means, any person whose activities compete or otherwise prejudice the commercial activities of the *Company*.

The non-compete obligation shall be in force and effect in Romania and in the countries in which the *Company* is active or intends to be active.

The non-compete obligations of the BoD member under this Annex, which is an integral part of this Mandate Contract shall remain applicable after the termination of this Mandate Contract and shall remain in full force and effect for a period of five (5) years.

Refrain from Requesting Services

During his/her mandate with the *Company*, the BoD member, directly or indirectly, with or without commission, shall not:

a) Cause or try to cause any independent employee, consultant, supplier, buyer or contractor of the *Company* to terminate its relationship with the Company;

b) Use, retain as consultant or contractor, or cause any employee to be employed or retained, the employment/conclusion of a contractual relationship with an independent agent, consultant, service or product provider, buyer or contractor of the *Company*, *if such action causes prejudice to the Company*.

Breach of Non-Compete Obligations

Any breach by BoD member of the obligations set forth in this Annex entitles the *Company* to seek compensation for the damages caused to the *Company*.

Company …….

By: **……** , mandated by

GMS Resolution No. ……. ……

Member of the Board of Directors

Mr./Mrs. ……

Annex 3

INTEGRITY RULES

Taking into account the following:

- Members of the Board of Directors shall declare any personal interest that could conflict with the objective performance of their duties under the mandate;
- Members of the Board of Directors shall take all necessary measures to avoid conflicts of interest and incompatibilities;
- Early identification and removal in due time of the prerequisites for the occurrence of acts of corruption are priority and imperative actions;
- Ethics refers to individual behaviour, in the organizational context or outside of it, which may also be assessed from the point of view of the ethical values, principles and rules of society;
- Integrity means that behaviour assessed as correct from an ethical point of view. Integrity, as an individual value, refers to this ethical correctness that may not be separated by legal and professional correctness;
- A behaviour which lacks integrity is a form of undermining the mission of the Company leading to a toxic organizational climate for employees and third parties and affecting the legitimate interests of all parties involved, including the public interest.

Members of the Board of Directors of the Company shall assume the following integrity criteria:

1. He/she is a competent, correct person willing to contribute to the development of the Company;
2. He/she adheres to the values and principles of Company code of ethics;
3. He/she takes decisions only in the interest of the Company (decisions are not taken to obtain financial or other material benefits for themselves, their family or their relatives);
4. He/she has no business or contract relationship with the Company where he/she acts as BoD member or with a partner company.
5. He/she ensures compliance with the transparency principle as regards his/her decisions and actions;
6. He/she shall declare any particular interest related to the fulfilment of mandate responsibilities and to solve any conflict of interest that may arise in order to protect the interest of the Company;
7. He/she is liable to the shareholders for his/her decisions and actions and is subject to any performance evaluation concerning his/her mandate;
8. He/she shall not create financial or any other obligations towards organizations or natural or legal persons which would influence the manner in which he/she carries out the duties of the mandate received from the shareholders;
9. He/she, as a natural person, shall not record outstanding payments to the state budget;
10. No criminal proceedings is initiated against him/her, he/she was not sent to trial or convicted for a corruption deed or any deed connected to failure to comply with the regime of prohibitions, incompatibilities, conflict of interest or declaration of assets, misappropriation of funds, tax evasion or deeds in connection to the fulfilment of BoD member duties, or any other deed provided by the Criminal Law;
11. No final finding was issued against him/her by the National Integrity Agency referring to the breach of legal obligation on unjustified wealth, conflict of interest or incompatibility.
12. His/her statute as collaborator or worker of the security, as political police according to the law, has not been established by a final Court Resolution, and that he/she has not promoted/is not promoting extremist ideas or actions (racism, xenophobia, Anti-Semitism etc.);

13. He/she has not obtained titles and diplomas through plagiarism or intellectual theft proven by a final settlement of the Court.
14. He/she is not under judicial control for any kind of criminal offences or in provisional detention or house arrest;
15. He/she has no offensive, aggressive and inappropriate behaviour towards colleagues.
16. He/she actively participates in promoting Company integrity and offers his/her example of integrity, properly sanctioning and managing the violation of rules, from the minor ones, such administrative infringement, to the most serios infringements, such as criminal offences.

Company …….

By: **……** , mandated by

GMS Resolution No. ……. ……

Member of the Board of Directors

Mr./Mrs. ……