

Stamp: **FINANCIAL INVESTMENT COMPANY**
TRANSILVANIA S.A. BRAȘOV 1
- ROMANIA -

MANDATE AGREEMENT

regarding the entrustment and exercise of the Director's position, based on the delegation of some of the management attributions of the Board of Directors of the Company _____ S.A. (city)
-updated version-

1. PREAMBLE

Given the provisions of **Law no. 31/1990**, republished in 2004, with the subsequent amendments and completions,

Seeing the provisions of **art. 143** of **Law no. 31/1990**, where it is provided that some of the management responsibilities of the board of directors may be delegated to one or more directors,

based on the decision of the Board of Directors no. _____ from ____ . ____ . 2020, adopted under the Law of Companies and the Articles of Incorporation of the Company, the parties agreed on the conclusion of this mandate agreement regarding the entrusting and exercising the function of director, under the conditions and in compliance with the following clauses:

2. THE CONTRACTING PARTIES:

A. The Company _____ **S.A.**, headquartered in _____ , _____
_____ Street, No. _____ , _____ County, registered at the Trade Register next to _____
_____ Court under the no. J ____ / ____ / 199_ , Unique Registration Code no. _____ ,
as the **PRINCIPAL**, represented by Mister/Madam _____ , as the Chairman of the Board of Directors of the Company, herinafter referred to as „The Company”

and,

B. Mister/Madam _____ , citizen (nationality), headquartered in _____ ,
..... Street, No. , County, born at the date of , in
..... , County, CNP , identified with the C.I. _____ Series
No. _____ , by profession , as the **PROXY**, hereinafter referred to as
„**THE DIRECTOR**”.

3. AGREEMENT'S SUBJECT.

This agreement's subject consists in establishing the conventional framework regarding the entrustment and exercise of the position of director based on the delegation by the board of directors of the company to the director of some of the management attributions of this management body, within the limits allowed by law, the constitutive act and the decisions of the board. administration, in order to achieve the

object of activity of the company, except the competencies expressly reserved by law and / or by the constitutive act of the general meeting of shareholders and the board of directors.

4. AGREEMENT'S DURATION AND TERMINATION

4.1. This mandate is given for the period of _____ (in letters) years, between ____ . ____ (the date of signing the agreement) and ____ . ____ . ____ .

4.2. This agreement may be extended with the agreement of the parties, for one or more periods shown in point 4.1., by concluding an additional act for which the forms of publicity required by law will be performed.

4.3. The termination of this agreement can be done in one of the following ways:

- The waiver of the agent's mandate, with a prior notification of at least 30 days;
- The revocation of the mandate by the board of directors;
- By agreement of the parties;
- The expiry of the term shown in paragraph 4.1.;
- By any other means permitted or expressly provided by law;

4.4. The revocation of the mandate of the DIRECTOR by the Board of Directors will not be possible without good reason. For the purposes of this contract, by just reason for revoking the DIRECTOR, it is understood:

(i) Any action or inaction by which he violates with guilt (through fault or intent) any of the obligations assumed according to this contract and / or which fall to him in such a capacity according to law, decisions of general meetings and the articles of association of the COMPANY.

(ii) Failure to meet the objectives set by the general meeting of shareholders, especially the provisions of the revenue and expenditure budget.

(iii) A.G.A. decision to reorganize / restructure the statutory management bodies of the company, by modifying the form of administration.

4.5. In case of revocation of the DIRECTOR's mandate, without just cause, before the expiration of the duration of this contract, the COMPANY pays him damages.

4.6. This agreement is not and cannot be affected in any way by the changes occurred in the composition of the board of directors, during the entire validity period of this Agreement.

5. THE RIGHTS AND OBLIGATIONS OF THE COMPANY

5.1. As the direct beneficiary of the management activity carried out under the terms of this contract, the company is obliged to provide the Director with all data, information and, in general, all material and human resources necessary to fulfill, on time and in good condition, the obligations to bear the expenses incurred under the conditions provided for in point 6 of this Agreement from which the director benefits and to pay him the remuneration provided for in point 7 of this Agreement, remuneration classified as income assimilated to salaries, as defined by the tax code in force on the date of payment.

5.2. Establishes annually the objectives and performance criteria of the director, by decision of the board of directors, after approving the financial statements, establishing the income and expenditure budget

and approving the activity program for the next financial year by the general meeting of shareholders, objectives and criteria is an annex to this agreement.

5.3. The company is obliged, through the board of directors and each non-executive director, to supervise the activity of the director.

5.4. To withhold and transfer, in the name and on behalf of the director, in the amount and at the terms imposed by law, the income tax and the obligatory contributions related to it born from the development of this agreement.

5.5. In case of revocation of the director's mandate, before the expiration of the term of this contract, without just cause, to pay him damages in the amount equal to 6 (six) gross fixed remuneration if the number of calendar months until the expiration of the mandate is greater than 6, or the indemnity which he was entitled to collect until the end of the term if the number of calendar months until the end of the term is less than 6 months. Failure to meet the performance criteria is just cause for revocation.

6. THE RIGHTS AND OBLIGATIONS OF THE DIRECTOR

6.1. The Director is entitled and obliged, at the same time, to represent the company before third parties and before any authorities of the Romanian State, within the powers received, after notification of the conclusion of this agreement at the trade register in which the company is registered.

6.2. The Director is obliged to conclude a professional civil liability insurance contract, up to an insured amount of ___ lei / euro and to submit a copy of the insurance policy at the company's headquarters. Insurance premiums will be borne by the Company.

6.3. The Director is obliged to exercise his mandate entrusted personally and with loyalty, competence and diligence to a professional, in the interest of the Company.

6.4. The objectives of the Director's activity and the performance criteria, which are established annually, by decision by the Company's board of directors, after approval by the general meeting of shareholders of the financial statements and the income and expenditure budget for the following year, constitute, within the meaning of this Contract, means obligations, annual list and their description become an annex to this Contract.

6.5. In order to fulfill its obligations, according to the clauses of this contract, the articles of association and the law, the director is obliged to exercise the diligence of a good owner and to take all necessary measures to manage the company, within the statutory object of activity, without violating the reserved powers by law or by the articles of association for the board of directors or the general meeting of shareholders, in the spirit of preserving and developing the company's patrimony and the principle of continuous increase of the profitability of the Company's statutory activity, in order to make a profit.

6.6. In order to fulfill the obligations arising from this Contract, the company undertakes to recognize and provide the Director with the following rights and facilities:

- to use a service car owned by the company, drawing up the appropriate supporting documents, to perform the service tasks;
- to reimburse his travel and accommodation expenses on the occasion of internal and / or external

delegations, based on the related supporting documents, at the level of the scales approved in the C.A. ;

- to use the company's communication systems (landline, mobile, electronic systems and others), in the interest of work;

- to be reimbursed the cost of telephone subscriptions and telephone calls made, up to a limit of _____ EURO per month, according to the scales established by the C.A. ;

- to have a protocol fund from the company's protocol fund, approved by C.A. ;

- to benefit from a health insurance to be borne by the company, within the limits of a maximum insurance premium approved by the C.A. ;

In the case in which the Director has its domicile in another locality than the locality of the company headquarters and the distance between them is more than 50 km the company offers him a house with maximum 3 rooms. The expenses for renting such house is equivalent to maximum 500 Euro/month. In the first 3 months of the mandate, in the case that the company do not have a house or do not identify one to be used, the Director can use an apartment from the hotels of the company. Also the Director benefit a meal – lunch or dinner- in the company restaurants.

- when settling other expenses related to the exercise of the mandate, the approval of the limits of these expenses and their settlement will be made on the basis of a statement approved by the board of directors of the Company.

6.7. The Director is forced:

- to observe the organization of the Company's activity established by the regulations and working procedures approved by the decisions of the statutory bodies, C.A. and / or A.G.A., as the case may be, and to make proposals to improve the activity;

- to observe the commercial or industrial secrets of the Company;

- to maintain the confidentiality of all data and information qualified as such by the legal or internal regulations of the company and to take all the operative measures that are required in order to achieve such an objective;

- to use all the skill, experience and all the means that will be made available by the company, in order to manage its activity so as to reach the provisions of the income and expenditure budget approved by the general meeting of shareholders;

- to coordinate, supervise and permanently control, in collaboration with the internal auditor, the activity of the other persons having the title of director, but who do not meet the legal requirements to have such a quality within the meaning of the provisions of art. 143, para. (5) of Law no. 31/1990, persons with whom the company has concluded employment contracts, in order to fulfill the agreed performance criteria and to order measures accordingly;

- to participate in the meetings of the board of directors and of the general meetings of shareholders and to present written reports at each meeting of the company's management body, including on the manner of fulfilling the previous decisions of the respective bodies;

- to make available to the board of directors, in the most appropriate way, all the documents and

information necessary for the knowledge and analysis of the issues to be debated by it on the agenda, at least 72 hours before the date and time scheduled for the holding hearing; in exceptional cases (extraordinary sessions), this duration can be reduced to 24 hours;

- to inform monthly the board of directors, through a written report, regarding the operative management activity of the company carried out during the previous period, a report that will include, at least, the operations undertaken during the reported period and those considered for the next period, such as and the irregularities found on the occasion of the fulfillment of his attributions;

- to present the personal, motivated opinion during the meeting of the board of directors on the items on the agenda and to make fundamental and reasoned proposals to take measures necessary for the good management of the company and the activity and to request the notation of his opinion in the process. minutes of the meeting if he has a different opinion from that of the administrators;

- to formulate proposals addressed to the board of directors regarding the annual activity program and the perspective strategy of the Company;

- to inform in writing and operatively the directors and the internal auditor about any acts and facts of violation of the legal, statutory provisions, of the decisions of the general meetings of shareholders or decisions of the board of directors by the other categories of employees holding the title of executive directors, which he became aware of on the occasion of the execution of this Agreement;

- to carry out the decisions of the board of directors, just in time;

- to be patrimonially and personally liable for the damages suffered by the company in case it did not fulfill, with guilt, the decisions of the board of directors;

6.8. The Director is exclusively responsible for the damages suffered by the company in case of erroneous decisions taken by the board of directors that were based on the information provided by the director, information that proves to be erroneous and / or incomplete.

6.9. In case the Director will not be able to execute a decision of the board of directors or when, although he could implement it, its application could obviously and certainly lead to the prejudice of the Company, he is obliged to inform immediately and motivated. the board of directors regarding such circumstances, otherwise being held responsible for the non-execution and / or reparation of the damage thus caused.

6.10. The deeds of acquisition, alienation, rental, exchange or guarantee of the assets from the Company's patrimony in value of more than 50,000 EURO / year will be concluded only with the approval of the board of Directors.

6.11. For the purpose of hiring or sanctioning, including by terminating the employment contracts of persons holding management positions, including those who hold the position of director, the director is obliged to make motivated proposals to the board of directors which will decide accordingly. It hires and sanctions the company's staff, except for the persons nominated in the previous sentence, under the conditions of the organizational chart approved by the board of Directors.

6.12. Pursuant to his quality of specialized agent, the director is liable to the company for the non-

fulfillment, through fault or with intent, of the duties incumbent on him according to the law and / or the constitutive act, for the entire period related to the exercise of the mandate entrusted according to this Agreement.

6.13. The Director, like any agent, is obliged to give an account to the company on the manner of fulfilling the mandate entrusted by this contract, both during the execution and at its termination, for any reason.

6.14. Without the express authorization of the company's board of directors, the Director will not have the right to disclose to third parties the confidential information to which he had access, by virtue of his position, as well as trade and / or industrial secrets for a period of three years from the termination of this Agreement, for any reason, under the sanction of liability for damages that the company may incur as a result of the breach of such an obligation.

6.15. The Director may not hold, without the authorization of the board of directors, the position of director, administrator, member of the board of directors or supervisory board, auditor or, as the case may be, internal or associated auditor with unlimited liability, in other competing companies or having the same object. activity, nor exercise the same trade or another competitor, on its own or of another person.

6.16. Before being appointed director of the company, it will inform the board of directors of the relevant aspects provided in art. 153¹⁵ and art. 153¹⁶ of Law no. 31/1990, based on a declaration on one's own responsibility.

7. THE DIRECTOR'S REMUNERATION

7.1. For the exercise of this mandate, the COMPANY is obliged to pay to the DIRECTOR a fixed gross monthly remuneration, which can be negotiated annually, established by the Decision of the Board of Directors within the limits provided by the articles of association or the decision of the general meeting of shareholders.

7.2. The Ordinary General Meeting of Shareholders, which approves the annual financial statements, may grant the Director with a mandate Contract, a variable remuneration, depending on the way of achieving the established performance indicators and objectives.

7.3. If the company is subject to a restructuring and profitability program, approved by the General Meeting of Shareholders, and the objectives set for the current financial year are met, the General Meeting of Shareholders may establish the level of variable remuneration, with the approval of the relevant annual financial statements.

7.4. The gross monthly fixed remuneration in the amount of _____ lei will be paid on _____ of each month.

7.5. The variable remuneration established by the General Meeting of Shareholders (if applicable) is paid to the Director within a maximum of one month from the date of the General Meeting of Shareholders in which the closing documents of the previous financial year were approved and will be supported from the current year's budget.

7.6. By the decision of the board of directors, the DIRECTOR may also receive bonuses, within the

limits provided by the articles of association or by a decision of the general meeting of shareholders, as the case may be.

8. MAJOR FORCE

8.1. Major force exonerates the parties from liability in case of improper or delayed execution of the obligations assumed by this agreement.

8.2. By force majeure it is understood an event independent of the will of the parties, unpredictable and insurmountable, occurring after the conclusion of the agreement and which prevents the parties from performing their obligations. If a certain cause of force majeure lasts more than three months, any of the parties is entitled to terminate this contract, based on a notification, communicated to the other party, at the registered office, respectively the domicile mentioned in this agreement.

9. LITIGATION

Any patrimonial dispute that will arise between the contracting parties from the conclusion, interpretation and execution of this agreement, will be solved by the courts within which the Company has its headquarters.

10. PROTECTION OF PERSONAL DATA

10.1. The personal data of the contact persons / representatives of the parties signing the contract, as well as of their employees who will have access in the execution of the contract, as well as of their employees who will have access in the execution of the Agreement, will be processed by the Parties under the Regulation terms (UE) 679/2016 - on the protection of individuals with regard to the processing of personal data and on the free movement of such data.

10.2. The parties will process the personal data of the contact persons, of the persons involved in the execution of the contract, for the purpose of executing the contractual relationship, as well as in legitimate interest, as well as for legal purposes according to the obligations of economic agents regarding archiving, fiscal, accounting or antifraud justifications, making internal reports / audits, etc. under the conditions of GDPR (these purposes may include the verifications and reports required by the applicable legislation, the fulfillment of a legal obligation as well as for other legitimate purposes depending on the contractual relationship).

10.3. According to Art. 32 of the GDPR, each of the parties will ensure the safety and security standards of the processing of personal data and undertakes to organize and implement those appropriate technical and organizational measures so as to protect personal data against accidental or illegal destruction, loss, changes, disclosures or unauthorized access and against illegal processing.

11. SPECIAL CLAUSES

11.1. This is filled in with the provisions contained in the articles of association of the company, in the decisions of the general meetings of shareholders, in the decisions of the board of Directors, as well as with the provisions of the Companies Law, of the Issuers Law, if applicable and of the Civil Code.

11.2. The provisions of this Agreement and its annexes are confidential.

11.3. This Agreement was concluded in a number of 2 copies, one original copy for each contracting

party. By the care of the Chairman of the Board of Directors of the Company, the decision to appoint the Director who was the basis for concluding this Agreement will be notified to the trade register where the company is registered.

11.4. By signing this Agreement, it is considered that the agent has expressly accepted the mandate given by the Board of Directors, in accordance with the company law.

PRINCIPAL,
The Company _____ S.A.
Chairman of the Board of Directors,

AGENT,
Mister/Madam _____

Stamp: **FINANCIAL INVESTMENT COMPANY**
TRANSILVANIA S.A. BRAȘOV 1
- ROMANIA -

The undersigned, **VIG Corina-Luiza**, authorized translator by the Ministry of Justice in Romania with the authorization no. **32809/2011**, hereby certify the authenticity of this translation with the text of the document in **Romanian** language that has been seen by me.

Authorized interpreter - translator,
VIG CORINA-LUIZA