

MANAGEMENT CONTRACT
No..... from

I. CONTRACTING PARTIES

A. Bucur S.A., with registered office in Bucharest, registered with the ORC under no. J40/392/1991, having CIF 1584234, the subscribed and paid-up share capital of 8,327,559.4 lei, having account no. RO49 RNCB 0082 0441 7262 0001 opened at BCR – Unirii Branch, conventionally represented by [...] as proxy, according to the OGMS Resolution of [...], referred to in this contract as **COMPANY**

Yes

B. Mr. [...], Romanian citizen, residing in [...], identified by CI series [...], no. [...], issued by [...], on [...], CNP [...], having an account [...], opened at [...], appointed as Administrator according to the OGMS Resolution of [...], referred to in this contract, **ADMINISTRATOR**

II. OBJECT OF THE CONTRACT

Art. 1 The object of this contract consists in entrusting the administrator with the fulfillment of all necessary and useful acts, within the limits established by law, the articles of incorporation and the decisions of the general meeting of shareholders, for the achievement of the company's object of activity, in exchange for remuneration.

III. DURATION OF THE CONTRACT

Art. 2 This contract enters into force on the date of its signature and is valid until the date of termination of the director's mandate, as established by the OGMS Resolution of [...], respectively until [...], inclusive.

Art. 3 The obligation of confidentiality provided by this contract shall subsist for a period of 1 year after the termination of the administrator's mandate.

IV. RIGHTS AND OBLIGATIONS OF THE PARTIES

Art. 4 The administrator has mainly the following **obligations**:

- a. to perform all the necessary and useful acts for the achievement of the company's object of activity, except for those reserved by law in the exclusive competence of other bodies of the company;
- b. to know and comply with all the obligations provided for by the articles of incorporation of the company as well as by Law 31/1990 republished and amended, the capital market legislation, the Civil Code and any other applicable normative acts in force;
- c. to design and propose strategies and policies for the development of society;
- d. to fulfill the obligations arising from this contract in good faith and with the diligence of a good owner;
- e. supervise the activity of the company's directors;
- f. to notify the other directors and the internal auditor and not to take part in any deliberation regarding any operation in which he/she and/or his/her husband, wife, relatives and relatives

up to and including the fourth degree, have directly or indirectly interests contrary to the company;

- g. not to disclose the confidential information and business secrets of the company, to which he has access in his capacity as administrator;
- h. to monitor the implementation of the investments approved by the general meeting of shareholders as well as the inclusion in the investment budget;
- i. to participate in all meetings of the Board of Directors and to express its vote on the debated issues of the agenda, taking into account the interests of the company;
- j. sign the Minutes of the Board of Directors meeting as soon as the meeting ends;
- k. to assume and submit all the necessary diligences in order to achieve the financial indicators included in the Income and Expenditure Budget, in the form approved each year, for the current year, by the Ordinary General Meeting of Shareholders of the Company

Art. 5 The administrator has mainly the following **rights**:

- a. to receive a monthly remuneration, established annually by the ordinary general meeting of shareholders;
- b. to be provided by the company with the necessary means to fulfill their obligations;
- c. to be reimbursed by the company for the expenses of travel, accommodation and the like, on the occasion of the delegations, made for the fulfillment of their obligations, based on the related supporting documents;
- d. to delegate the management duties of the company to one or more directors, in accordance with the law;
- e. to be calculated and transferred by the company, the taxes and taxes on the remuneration received, according to the law;
- f. other rights established by law.

Art. 6 The company has the following **obligations**:

- a. to pay the administrator the remuneration due for the execution of the mandate;
- b. to provide the administrator with the strictly necessary and useful means for the execution of the mandate;
- c. to reimburse the expenses incurred by the administrator for the execution of the mandate, such as reimbursement of accommodation, transport and similar expenses;
- d. to make available to the administrator all documents related to the agenda at least 3 days before the date convened for the meeting of the Board of Directors, except in urgent cases regulated by the Rules of the Board of Directors.

Art. 7 The company has the following **rights**:

- a. to demand from the administrator the achievement of the financial indicators contained in the Income and Expenditure Budget – in the form approved each year for the current year by the Ordinary General Meeting of Shareholders of the Company;
- b. supervise, control and evaluate the administrator's activity;

- c. to revoke the mandate granted to the administrator for failure to perform the duties according to the articles of incorporation and resolutions of the general meeting of shareholders as well as for the failure to fulfill the financial indicators included in the Income and Expenditure Budget – in the form approved each year for the current year by the Ordinary General Meeting of Shareholders of the Company. Failure to meet these indicators is just cause for the dismissal of the administrator by the company;
- d. The Company reserves the right to carry out an assessment of management after the end of each financial year (after the presentation of the annual financial statements). If it is found that less than 80% of the budgeted values related to this period for the turnover, operating profit, EBITDA or gross profit are achieved - the company will be able to request the revocation of the administrator. These non-achievements per year constitute just cause for dismissal of the administrator.

V. PREROGATIVES AND LIMITS OF COMPETENCE OF THE ADMINISTRATOR

Art. 8 The administrator has all the prerogatives that the law and the articles of incorporation confer on the administrator.

VI. LIABILITY OF THE ADMINISTRATOR

Art. 9 The administrator is responsible for the fulfillment of all the obligations provided for by the legal regulations in force, the articles of incorporation and the decisions of the general meeting of shareholders, being required to repair any damages caused by their non-fulfillment.

Art.10 The administrator is also liable for the damages caused by the failure to comply with the obligation to notify the other administrators and internal auditors and the obligation not to take part in any deliberation regarding any operation in which he/she and/or his/her husband, wife, relatives and relatives up to and including the fourth degree, have directly or indirectly interests contrary to the company.

Art.11 The administrator is liable for the damages caused by non-compliance with the confidentiality clause provided by this contract.

VII. MODIFICATION AND TERMINATION OF THE CONTRACT

Art. 12 This contract may be modified only by the express written consent of both contracting parties, materialized by an addendum to the contract.

Art. 13 This contract terminates:

- at the expiry of the period for which it was concluded
- in case of revocation of the administrators/administrator by the general meeting of shareholders. In case of dismissal without just cause, the administrator is entitled to the payment of damages representing two net monthly remunerations.

- in case of resignation of the administrator
- in the event of death or interdiction of the administrator
- in case of insolvency or bankruptcy of the company

VIII. FORCE MAJEURE

Art. 14 (1) Force majeure exonerates the parties from liability in case of partial or total non-performance of the obligations assumed by this contract.

(2) Force majeure means an event independent of the will of the parties, unforeseeable and insurmountable, occurring after the conclusion of the contract and which prevents the parties from performing totally or partially the assumed obligations.

(3) The situation of force majeure shall be notified to the other contracting party within a maximum of 5 days from its occurrence.

(4) If he/she fails to notify, within the period provided above, the beginning and termination of the case of force majeure, the party invoking it shall bear all the damages caused to the other party by failure to notify it within the deadline.

(5) If the circumstances of force majeure that require the suspension of the performance of this contract are extended for a period of more than one month, each party may request the termination of the contract.

IX. LITIGATION

Art. 15 Disputes arising from this contract or in connection with this contract, including those relating to its validity, interpretation, execution or termination, shall be settled amicably, otherwise they shall be subject to the jurisdiction of the courts of law at the Company's headquarters.

X. OTHER CLAUSES

Art.16 The directors are jointly and severally liable with their immediate predecessors if, having knowledge of the irregularities committed by them, they do not communicate them to the internal auditor and the financial auditor.

This contract was concluded today [...], in the number of 2 copies.

Societatea Bucur SA

ADMINISTRATOR

By [...] according to the mandate granted

by the OGMS Resolution of [...]