

3. The increase of the fixed allowance and monthly gross variables of the members of the Board of Directors and of the General Manager and the conclusion of the additional documents for the application of GEO no. 79/2017 for amending and completing of the Law no. 227/2015 regarding the Fiscal Code and GEO no. 90/2017 regarding some fiscal-budgetary measures, the amendment and completion of some normative acts and the prorogation of certain deadlines.

Legal basis: GEO no. 79/2017 for amending and completing the Law no. 227/2015 regarding the Fiscal Code and GEO no. 90/2017 regarding some fiscal-budgetary measures, the amendment and completion of some normative acts and the prorogation of certain deadlines

“Art.18. The gross remuneration of administrators and directors stipulated in the mandate contracts concluded according to the provisions of Government Emergency Ordinance no.109 / 2011 on corporate governance of public enterprises, approved with amendments and completions by Law no. 111/2016, as amended and supplemented, may be recalculated in order to be reconciled with the new mandatory social contributions due under the Law no. 227/2015 regarding the Fiscal Code, as subsequently amended and supplemented, as amended by the Government Emergency Ordinance no. 79/2017 amending and supplementing the Law no. 227/2015 on the Fiscal Code.”

Following the application of GEO no. 79/2017 for amending and completing the Law no. 227/2015 regarding the Fiscal Code, the level of fixed indemnities and net variables remains unchanged.

Board of Directors Secretary
Dana Sacarescu

Legal Adviser
Liviu Vatavu