

1. THE PARTIES

This mandate contract (hereinafter referred to as „**the Contract**“) was concluded between:

- (1) The **General Meeting of the Shareholders of Antibiotice S.A.** based in Iași, Str. Valea Lupului nr.1, Romania, registered with the Trade Register Office under no. J22/285/15.02.1991, having the tax registration number RO1973096, represented by Mr. Lucian Laurențiu INDREI as signatory of the majority shareholder - the Ministry of Health, hereinafter referred to as „**the Company**“, and
- (2) **Mr./Mrs.**, citizen of, with a residence in, street no., holder of series no., PIN, hereinafter referred to as „**the Administrator**“,

In consideration of:

- (i) the vacancy of a position as Administrator of the Company,
- (ii) the provisions of Art. 1 and Art. 2 letter b of GEO no. 109/2011 on the corporate governance of public enterprises,
- (iii) the provisions of Art. 64¹ of GEO no. 109/2011 on the corporate governance of public enterprises,
- (iv) the applicable provisions of Law no. 31/1990 republished, as subsequently amended and supplemented (the „**Law of Commercial Companies**“), the applicable provisions of the Government Emergency Ordinance no. 109/2011 on the corporate governance of public enterprises („**GEO 109/2011**“) as well as the provisions of the Civil Code regarding the mandate,
- (v) the provisions of GD no. 722/2016 for the approval of the Methodological Norms for the application of certain provisions of the Government Emergency Ordinance no. 109/2011 on the corporate governance of public enterprises,
- (vi) that was appointed by the Company’s General Meeting of Shareholders to serve as Provisional Administrator, until the completion of the selection procedure and the appointment of an Administrator in accordance with the provisions of GEO no. 109/2011 on the corporate governance of public enterprises, but for a period not exceeding 6 (six) months.

have concluded this Mandate Contract, with the following clauses:

2. THE DEFINITIONS

Under this Contract, the terms below will have the following meanings:

<i>The „The Articles of incorporation“</i>	designate the Articles of Incorporation of the Company as they have been or can be amended at any time, as well as any annexes and additional acts thereto, registered with the Trade Registry;
<i>The „General Meeting of Shareholders“</i>	is the main deliberative and decisional body of the Company, as governed by the Articles of Incorporation and has the attributions provided by the Law no. 31/1990 on the Commercial Companies, GEO no. 109/2011 on the Corporate Governance of Public Enterprises and the Articles of Incorporation;
<i>The „Act of God“</i>	designates an event that cannot be predicted or prevented by the Party that is deterred from fulfilling all or part of its obligations under the Contract due to the occurrence of the event.
<i>The „Management Board“</i>	represents the deliberative and decision-making body responsible for the effective management of the Company in accordance with the provisions of Law on the Commercial Companies, the Articles of Incorporation and the decisions issued by the Company’s General Meeting of Shareholders;
<i>The „Performance Objectives and Criteria“</i>	designates the objectives and criteria set forth in Annex A of this Mandate Contract, which will measure and evaluate the performance of the Administrator in the implementation of the Management Plan;
<i>„Force Majeure“</i>	designates any external, unpredictable, absolutely invincible and inevitable event, including but not limited to natural disasters, naval and aviation disasters, earthquakes, fires, floods, drought, explosions, sabotage, embargo, revolutions, armed conflicts, strikes, etc.;
<i>The „Relevant legislation“</i>	designates the Government Emergency Ordinance 109/2011 on the corporate governance of public enterprises, Law no. 31/1990 of the commercial companies, Law 297/2004 on the capital market, as well as any relevant legal provisions, on a case-by-case basis, in the light of this Contract, in force at a given moment;
<i>The „Internal Regulations“</i>	designates the codes, regulations and procedures applicable at Company level in relation to the organization of the Company's business and the conduct of its personnel.

3. **THE APPOINTMENT OF THE ADMINISTRATOR**

- (i) By the Decision no. dated04.2019, the General Meeting of Shareholders appointed Mr./Mrs.as Provisional Administrator of the Company, for a period of
- (ii) The Administrator, present at the General Meeting of Shareholders, expressly accepted his/her appointment as the Provisional Administrator of the Company.
- (iii) The Administrator declares and warrants to the Company by signing this Contract that:
 - (i) he or she has the legal capacity to conclude the Contract,
 - (ii) he or she is not in any of the incompatibility situations under the Relevant Legislation with respect to the performance of the Administrator's position,
 - (iii) he or she will comply with the requirements of the relevant legislation, the Articles of Association to hold such a position within the Company throughout the term of the Contract.

4. **THE OBJECT OF THE MANDATE**

- (i) 4.1. The object of this Contract is to establish the rights and obligations of the Parties in the context of the duties to be exercised by the Administrator as a member of the Company's Management Board.
- (ii) From the conclusion date of this Contract, the Administrator participates in the adoption by the Management Board as a whole of the decisions regarding the administration of the Company, under the terms of the relevant legislation, the Articles of Association, and those of this mandate contract, within the Company's object of activity and with respect to the exclusive competencies provided by the legislation in force, as well as the recommendations contained in the corporate governance code of the Company.

5. **THE DURATION OF THE CONTRACT**

- (i) This Contract enters into force on 04.2019 and is valid until the completion of the selection and appointment procedures of a new Administrator under the conditions established by GEO no. 109/2011 on the corporate governance of public enterprises, but not exceeding 6 (six) months from the signature date, namely 10.2019.

6. **THE RIGHTS AND OBLIGATIONS OF THE ADMINISTRATOR**

- (i) The rights of the Administrator are, as follows:
 - a. the receipt of remuneration consisting of a monthly fixed allowance and a variable component under this contract and the legislation in force,
 - b. the receipt of daily subsistence allowance and the reimbursement of justified expenses in the interest of the mandate performance,

- c. he or she benefits, alongside the other administrators of specialized assistance to substantiate the decisions taken within the council,
- d. he or she has access to documents and information about the Company to the extent necessary to carry out the obligations under this Contract in accordance with the provisions of this Contract and the Internal Regulations.
- e. he or she benefits from professional liability insurance,
- f. he or she receives damages under this contract, in the event of unjustified revocation,

(ii) The obligations of the Administrator are, as follows:

- a. the exercising of the mandate with the loyalty, caution and diligence of a good manager, in the exclusive interest of the Company,
- b. the management of the Company, alongside the other administrators and the supervision of the functioning of prudent and effective control systems that allow for the assessment and management of risks,
- c. the establishment, alongside the other administrators of the main directions and strategies of the Company's activity and development, the ensuring of the financial and human resources necessary to achieve the strategic objectives and the monitoring of the Company's executive management,
- d. the establishment, alongside the other administrators of accounting policies and the financial control system as well as the approval of the Company's financial and budget planning;
- e. the establishment, alongside the other administrators of the necessary measures for implementing the Company's Management Plan and for achieving the objectives and performance criteria;
- f. the achievement of the goals and performance indicators which are his or her responsibility
- g. the analysis and approval, alongside the other administrators, of the management component of the Company Management Plan, prepared and performed by the Executive Administrator – the General Manager,
- h. the analysis and approval, alongside the other administrators, of the management plans drawn up by the Company's Specialty Directors,
- i. the development, alongside the other administrators and the submission to shareholders of reports on the Company's activity and the stage of achieving the performance objectives,
- j. the verification, alongside the other administrators of the operation of the internal management control system
- k. together with the other administrators, he or she negotiates with the public supervisory body the financial and non-financial performance indicators,

- l. the preparation of the annual report, the organizing of the General Meeting of Shareholders and the implementation of its decisions, policies, strategies and objectives;
- m. the participation in a training program for at least one week/year during which he or she should take training sessions on corporate, legal, corporate governance, as well as any other areas chosen by shareholders,
- n. the rigorous preparation of Council meetings, with at least 3 working days per month allotted to this purpose, the attendance at council meetings, as well as at specialized committees,
- o. the declaration of any conflicts of interest existing and, in situations of conflict of interest, refraining from decisions within the council/advisory committees/in the exercise of the administrator duties,
- p. the participation in the meetings of the Management Board Committees of which he or she is a member,
- q. other attributions provided by law and the internal regulations adopted at Company level.

7. **THE RIGHTS AND OBLIGATIONS OF THE COMPANY**

- (i) The Company has the following obligations:
 - a. to pay to the Administrator the remuneration consisting of the monthly fixed allowance and the variable component, according to this Contract and in compliance with the legislation in force,
 - b. to ensure the organizational and logistic conditions necessary for the Administrator to be able to fulfill the obligations established by this Contract,
- (ii) The Company has the following rights:
 - a. to request the Administrator and to receive from him/her periodic reports on the exercise of the mandate;
 - b. to assess the Administrator's activity and to dispose of, in accordance with the applicable law, the measures the Company deems necessary.

8. **THE REMUNERATION AND PAYMENT TERMS**

- (i) During the term of office, the Administrator shall receive from the Company remuneration made up of:
 - a. the monthly fixed allowance equals twice the value of the average monthly gross wage for the past 12 months in the branch in which the Company operates, communicated by the National Institute of Statistics,
 - b. the variable allowance, which will be granted annually, subject to the fulfillment of the Objectives and Performance Criteria contained in Annex A to this Contract

- c. the amount of the fixed allowance and the variable allowance and the calculation methodology shall be included in Annex B of this Contract.
- (ii) The payment of remuneration will be made as follows:
 - a. the fixed allowance will be paid monthly on the 15th of the month for the month preceding that in which the payment is made;
 - b. the variable allowance will be paid at the end of each financial year within 15 days from the date of the financial statements approval by the General Meeting of Shareholders if the Objectives and Performance Criteria set out in Annex A to this Contract are met.
- (iii) The remuneration shall be paid by transfer to the Administrator's bank account specified by the Administrator or in cash through the Company's cashier.

9. THE PRIVACY

- (i) The Administrator undertakes not to disclose and keep confidential the Company's commercial secrets as well as the confidential data and information about the Company to which it has access in its capacity as Administrator.
- (ii) The obligations under this section do not apply to data and information in respect of which the Administrator can prove that:
 - (i) is or has become publicly disclosed without violating this Contract by the Administrator; or
 - (ii) must be disclosed following a legal request received from a court or from competent state bodies.
- (iii) The obligation set forth in this clause continues to have effect for a period of 5 (five) years after the termination of the Contract, regardless of the reasons for such termination.

10. THE LIABILITY OF THE PARTIES

- (i) Attracting the liability of the Administrator, for the non-performance or the improper performance of his/her obligations under this Contract shall be in accordance with the Relevant Legislation and the provisions of this Contract.
- (ii) Attracting the civil, administrative or criminal liability of the Company, as the case may be, for the non-performance or improper performance of its obligations under this Contract shall be in accordance with the Relevant Legislation and the provisions of this Contract.

11. THE CASES OF TERMINATION AND SUSPENSION OF THE CONTRACT

- (i) This Contract will terminate in one of the following situations:
 - a. Upon the expiration of the Administrator's term of office; this Contract shall terminate ipso jure at the time of the Administrator's term if the General

Meeting of the Shareholders fails to decide on the renewal of the mandate, in which case the Parties may conclude an addendum in this respect;

- b. By agreement of the parties. The parties may jointly agree to terminate this Contract amicably by establishing, by written agreement, the terms of termination, the rights and obligations of each Party;
- c. Upon the Administrator's initiative; the Administrator may at any time renounce his/her position by submitting his/her resignation, subject to a 45-day notice period;
- d. (1) Upon the Company's initiative; the Company may revoke the mandate and terminate this Contract unilaterally in one of the following cases:
 - the failure by the Administrator, on his exclusive fault, to meet the financial and non-financial indicators established by the Annexes to this contract;
 - the breach by the Administrator of the ethical criteria set out in the Code of Ethics and Integrity of the Company.
 - the repeated and unjustified absences from the sessions of the Company's Management Board;(2) The termination of the Contract at the initiative of the Company will be made by a decision of the General Meeting of Shareholders, based upon a report of the Management Board.
- e. Any other reasons qualified under the law as termination causes of the Administrator's mandate.

- (ii) If the Administrator is revoked or the Mandate Contract ceases independently of his/her will, before the expiry of the period provided by Art. 5, he/she shall be entitled to receive the fixed allowance until the Contract's date of conclusion, to which the variable allowance shall also be added, calculated proportionally to the actual duration in which the Contract has produced its effects.
- (iii) If the Administrator is unjustly revoked, he or she will be entitled to damages consisting in the payment of all fixed and variable allowance amounts which are due until the expiry of the time limit set in Art. 5 of this Contract.

These amounts will be paid within 5 (five) days from the termination of the Contract under the above conditions; in case of delay the amounts will increase by 0.1% for each day of delay.

- (iv) This Contract is suspended ipso jure if the criminal prosecution is commenced against the Administrator for one of the offenses referred to in Art. 6 of the Law no.31/1990 on the commercial companies.

12. **FORCE MAJEURE. ACT OF GOD**

- (i) None of the Parties shall be held liable for the failure to perform in due time and/or for the improper performance – in whole or in part – of any obligations under this Contract if the failure to perform or the inadequate performance of that obligation was determined by the Force Majeure or an Act of God.

- (ii) The Party invoking the Force Majeure or the Act of God must notify the other Party within 5 days of the occurrence of Major Force or the Act of God and take all possible measures to limit the consequences thereof.
- (iii) If, within 30 (thirty) days of the occurrence of the Force Majeure or the Act of God, it does not cease, the Party receiving the Force Majeure or the Act of God notification shall be entitled to terminate this Contract by providing a written notice to the other Party. In such a case, the Contract shall terminate upon the expiry of a period of 45 (forty-five) days from the receipt of a notification to that effect by the Party to whom it is addressed, without the need for court intervention or other formalities. The Party invoking the Force Majeure or the Act of God will not be held liable for the payment of damages to the other Party as a result of its failure to perform its obligations under this Contract, if it is proven that such failure is caused by the Force Majeure or an Act of God.

13. **NOTIFICATIONS**

- (i) Any notices or other communications to be made in accordance with the provisions of this Contract shall be deemed to have been made in full if they are made in writing and are sent either personally, by fax, courier or by registered letter with acknowledgment of receipt.
- (ii) The communications shall be deemed to have been received upon the date indicated in the positive transmission report (in the case of fax communications) or in the acknowledgment of receipt (in the case of courier or registered mail), to the extent that the receipt takes place between 9:00 AM and 5:00 PM of a business day in Romania. Otherwise, the communication will be deemed received at 9:00 AM of the following business day.

14. **THE GOVERNING LAW AND DISPUTE RESOLUTION**

- (i) The provisions of this Contract will be governed by the Romanian law.
- (ii) The disputes arising out of the conclusion, signing, modification, execution, application, termination or interpretation of this Contract and which are not settled amicably shall be brought to the resolution of the competent courts of the territorial jurisdiction to which the Company's headquarters belong.

15. **THE FINAL PROVISIONS**

- (i) If one or more of the provisions of this Contract are, for any reason, considered null, unlawful or unenforceable in any respect, this shall not affect any other provision of this Contract or any other provision of any other document, act or instrument and they are lawfully replaced by the applicable legal provisions.
- (ii) If any of the Parties breaches any of its obligations under this Contract, the failure by the other Party to exercise its rights to demand the fulfillment of the obligation

or the adequate compensation for that failure shall not be construed as a waiver or acceptance of such a situation.

- (iii) This Contract and the obligations undertaken through it may not be assigned or transferred in any way by the Administrator.
- (iv) The amendment of this Contract shall be performed only by means of written addendum signed by the Contracting Parties and shall become an integral part of this Contract.
- (v) No provision in this Contract shall be interpreted as generating or regulating employment relationships between the Company and the Administrator.

This Contract was drafted and signed by the Parties in 3 (three) copies, today 04.2019, of which 2 (two) for the Company and one for the Administrator; each copy is equally legally binding.

THE GENERAL MEETING OF S.C. ANTIBIOTICE S.A. IAȘI

Through the representative of the majority shareholder, the Ministry of Health,

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Administrator,

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