



**Administrator de Fonduri de Investiții Alternative (A.F.I.A.)**

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LEI (Legal Entity Identifier): 254900VTOOM8GL8TVH59  
CUI/CIF: RO 4175676 J16/1210/30.04.1993

The Mandate Contract in the form presented herein  
resulted in accordance with the provisions  
Article... of the Board of Directors Decision  
no./.....

## **MANDATE CONTRACT**

### **1. PREAMBLE**

Considering the provisions of Law no. 31/1990, republished, with subsequent amendments and completions, as well as Decision no .... of ..... of the Board of Directors of S.I.F. Oltenia S.A. Craiova, the parties agree upon the conclusion of this contract of delegation of competence for the entrustment the position of General Manager, under the conditions and in compliance with the following clauses:

### **2. CONTRACTING PARTIES:**

#### **A.**

**The Board of Directors** of S.I.F. Oltenia SA with it registered office in Craiova, str. Tufănele nr.1, Dolj County, registered in the Trade Register Office attached to the Dolj Court of Law under number J16/1210/30.04.1993, Sole Registration Code no. 4175676, hereinafter referred to as “the Company”, by Mr. ...., member of the Board of Directors, based on the mandate granted according to art. .... from the Board of Directors Decision no. .... dated ....., on the one hand

and

#### **B.**

....., Romanian citizen, born on ..... in ..... County, domiciled in ....., str. ...., CNP (Personal Number Code) ....., as **GENERAL MANAGER**, on the other hand.

### **3) OBJECT OF THE CONTRACT**

The object of this contract is the delegation of the company’s management by the Board of Directors to the General Manager within the limits established by law, the Articles of Association and the decisions of the Board of Directors, in order to achieve the company’s object of activity, except the powers reserved by law and/ or the Articles of Association to the General Shareholder Meeting of and the Board of Directors, in exchange for a remuneration.

#### **4. DURATION AND TERMINATION OF THE CONTRACT**

4.1. This contract is concluded for a period starting from the date of its signing and until .....

4.2. This contract may be amended by agreement of the parties by concluding an addendum.

4.3 The termination of this contract can be done by the General Manager waiving the contract, with a prior notification of at least 90 days, by the Board of Directors revoking the General Manager, by agreement of the parties, by expiration of the term mentioned in art. 4.1. and by other means provided by law.

#### **5. RIGHTS AND DUTIES OF THE BOARD OF DIRECTORS**

5.1. The Board of Directors, which retains the power to represent the company in its relations with the General Manager, has the following rights:

- a) to supervise the activity of the General Manager;
- b) to revoke the General Manager at any time;

5.2. The Board of Directors has the following duties:

- a) to order the Company to make available to the General Manager the necessary means for the fulfilment of his/ her responsibilities;
- b) to order the Company to pay to the General Manager the remuneration and other rights established herein;
- c) to order the Company to bear the expenses incurred by the General Manager in fulfilling the responsibilities corresponding to the position of General Manager;
- d) to order the Company to pay in the name and on behalf of the General Manager the tax corresponding to the remuneration, the contribution to the health insurance budget and to the pension fund;
- e) to order the Company to pay to the General Manager damages in the amount equal to the value of two fixed remunerations, in case of his/ her revocation without just cause.

#### **6. RIGHTS AND DUTIES OF THE GENERAL MANAGER**

6.1. The General Manager has the following rights:

- a) For the activity carried out, pursuant to this contract and the Remuneration Policy, the General Manager shall receive a gross monthly allowance within the general limits established by the provisions of Decision no. 5 of the OGSM of S.I.F. Oltenia SA dated 29.10.2020, which maintained (*except for the benefit of legal assistance and representation from the company or paid by the company, granted to the directors and managers of the company*) the provisions of Decision no. 5 of 20/04/2013 of the Ordinary General Shareholder Meeting of Societatea de Investiții Financiare Oltenia SA, published in the Official Gazette of Romania, Part IV, no. 2562 of 15.05.2013, respectively at the level of 12 (twelve) average gross monthly salaries registered at the level of S.I.F. Oltenia S.A.

The allowance of the authorized agent shall be calculated in January for each financial year and shall be based on the calculation of the average gross salary paid by the company on 31<sup>st</sup> December of the expired year. The indemnity received by the authorized agent according to this contract shall be withheld according to the normative acts in force. Also, from the respective

amount, the principal will retain and transfer the rates due by the authorized agent to the budget of social insurance, health, unemployment, etc.

During a financial year, the due indemnity can be changed only in the situation when the salaries of the company's employees are indexed, in accordance with the decision of the Board of Directors of the company or the application of normative acts issued by state authorities.

For the year 2021, starting from 01.01.2021, the compensation of the authorized agent, calculated according to Decision no. 5 of the S.I.F. Oltenia S.A. OGSM of 29.10.2020 and of the Decision no. 5 of the S.I.F. Oltenia S.A. OGMS of 20.04.2013 is in the gross amount of... .. The average gross monthly salary taken into account for the mentioned period is the average gross salary achieved within the company on... .. respectively .....

The allowance will be paid on the 8<sup>th</sup> day of each month, together with the payment of the second fortnight for employees.

b) Also, during the exercise of the responsibilities corresponding to the position of General Manager of S.I.F. Oltenia S.A., the authorized agent shall also benefit from:

i) the right to use the space organized and equipped accordingly (office) with the head of office, for which S.I.F. Oltenia S.A. will bear all the expenses generated, including the salary of the head of the office;

ii) the right to use mobile telephony means provided by the company and shall also support the payment of the monthly subscription;

iii) the right to use a car provided by the company with a driver, for which the company will bear all related expenses (*driver's salary, fuel value up to 5,000 km/ month, car maintenance and repair costs, car insurance, etc.*). The car can also be driven by the authorized agent. The authorized agent has the right to use the car provided by the company in his/her personal interest with the obligation to bear the operating expenses of the car. In the case of traveling with his/her own car, the authorized agent shall benefit from the reimbursement of expenses at the level established by the Collective Labour Agreement for the company's employees.

iv) reimbursement of accommodation expenses at a hotel in Craiova;

v) reimbursement of travel expenses incurred in the country or abroad in the exercise of the duties of General Manager in the interest of S.I.F. Oltenia S.A. (daily allowance - at the level established in the company's Collective Labour Agreement for executive managers, transport and accommodation - at the level of the actual expenses) ;

vi) the right to use a monthly protocol fund;

vii) the right to use the means of communication and information of the company (landlines, fax, internet, press, official gazette, multiplication equipment, etc.) at the expense of the company;

viii) a 37 working days' holiday of for which the General Manager will receive an indemnity borne by the company, on a pro rata basis with the period of activity performed in a calendar year, according to this contract. The allowance of a holiday day will be calculated according to the provisions in force for the calculation of the leave allowance for employees with an Individual Employment Agreement. The holiday will be granted every calendar year. If the authorized agent, for justified reasons, is unable to take, in whole or in part, the annual leave which he/ she is entitled to in that calendar year, the company will grant him/ her the holiday days not completed within a period of 18 months from the year following that in which the right arose. In this case, the allowance of one day's holiday shall be equal to the allowance of the last day worked by the authorized agent in the year for which the right is granted. The right to holiday may not be the subject of an assignment, waiver or limitation.

ix) in case of achieving net profit, established by the Revenue and Expenditure Budget by OGSM, the authorized agent has the right to an additional individual incentive established by the Board of Directors, within the limits approved by the GSM. The fund will be determined and recorded in the form of a provision, from the gross profit, so that the company's achievement of the net profit, established by Bucharest Stock Exchange, is not

jeopardized. The payment of incentives will be made after the approval of the annual financial statements. If the OGSM decides to distribute dividends to shareholders, the payment of incentives is conditional on the start of payment of dividends.

x) insurance for work accidents and occupational diseases, borne by the company, (the legal provisions will be applied as in the case of the company's employees).

xi) the conclusion of a professional civil liability insurance, valid for the entire period of exercising the duties of the position, for an insured amount of at least EUR ....., within 30 days from the date of concluding the mandate contract. The insurance costs will be borne by the company which will also be the beneficiary of the insurance.

xii) for other rights that will be granted to the authorized agent, the provisions of the Articles of Association and the Collective Labour Agreement of the company will be applied, where applicable.

xiii) any other rights, only with the approval of the Board of Directors, within the general limits established by the General Shareholders Meeting.

xiv) The rights corresponding to the authorized agent in the exercise of this contract will be registered in the company's accounting records and the relevant legal provisions will be applied.

c) to receive bonuses, whenever the company's employees and any other rights are awarded, by decisions of the Board of Directors.

d) to be paid damages in the amount equal to the value of two fixed remunerations, in case of its revocation without just cause.

## 6.2. The General Manager has the following duties:

a) to fulfil, with the diligence of a good professional, all the necessary and useful acts for the accomplishment of the object of activity of the company, except for those reserved by law for the General Shareholders Meeting and for the Board of Directors;

b) to exercise their duties loyally in the interest of society;

c) not to disclose confidential information and business secrets of the company, during the entire exercise of the mandate as well as a period of 3 years from the termination of this contract;

d) to conclude a professional liability insurance, for an insured amount of at least EUR .....

e) to inform the Board of Directors on a monthly basis or whenever necessary on the work carried out, as well as on the operations it intends to carry out;

f) to make available to the Board of Directors any and all documents and information necessary for it to carry out its duties. During the meetings of the Board of Directors, he/ she will present his/ her reasoned opinion on the issues under discussion. If he/ she has a different opinion from that of the other directors, he/ she will request the notation of his/ her opinion in the minutes of the meeting;

g) to carry out the decisions of the Board of Directors;

h) to notify the Board of Directors of all irregularities found in the performance of his/ her duties;

i) prior to the entry into force of this contract, the authorized agent shall give a statutory statement, attached hereto, by which he/ she will inform the principal of the relevant aspects provided in art. 153<sup>15</sup> respectively 153<sup>16</sup> of Law no. 31/1990 republished, with subsequent amendments and completions, as well as the fact that he/ she is not in any of the situations provided by the law in force, which creates incompatibility with the function to be exercised under this mandate;

j) he/ she will not be able to hold, without the authorization of the Board of Directors of the company, the position of manager, director, member of the board or supervisory board, auditor or as the case may be internal auditor or associate with unlimited liability in other companies having the same object or object of activity nor does he/ she carry on the same

business or another competitor, on its own account or on behalf of another person, under penalty of dismissal and incurring any damage caused to the company.

6.3 The General Manager represents the company in relations with third parties and in justice.

## **7. RESPONSIBILITIES OF THE AUTHORIZED AGENT**

7.1. As GENERAL MANAGER of SIF OLTENIA SA, the authorized agent is responsible for taking all measures related to the management of the company, within the scope of activity and in compliance with the exclusive powers provided by law and/ or the Articles of Association, decisions of the Board of Directors or General Shareholders Meetings and this mandate, acting in good faith to achieve the company's indicators.

7.2. The responsibilities and competences specific to the object of activity, declared by the company by its Articles of Association and the Internal Regulations, are:

- a) ensures the effective management of the company;
- b) undertakes legal acts and deeds for the accomplishment of the object of activity of the company, within the limits provided in the normative acts, the Articles of Association of the company, the internal regulations and this contract;
- c) coordinates the activity of the executive managers of the company;
- d) appoints and dismisses the company's personnel, establishing at the same time its salary;
- e) binds and represents the company in relations with third parties;
- f) approves the collection and payment operations of the company;
- g) directly coordinates the activity of the Economic Department and the Legal Department;
- h) negotiates, within the limits established by the Board of Directors, the Collective Labour Agreement of the company;
- i) appoints the persons who ensure the representation of SIF Oltenia SA in the general meetings, Boards of Directors and audit commissions at the portfolio companies;
- j) grants a special mandate to the company's representatives in the general shareholders meetings, to the companies where SIF Oltenia SA is a shareholder;
- k) approves the documents presented to the Board of Directors;
- l) monitors and informs the Board of Directors about the manner of fulfilling the adopted decisions;
- m) orders and approves the internal and external travels of the company's personnel necessary to achieve the object of activity, professional training or participation in various events (conferences, symposia, economic missions, etc.);
- n) verifies and signs the minutes, the economic-financial reports as well as those requested by Bucharest Stock Exchange and/ or the Financial Supervisory Authority
- o) orders the application of administrative, disciplinary or other measures, within the limits of the law, against the company's employees;
- p) approves the granting of individual bonuses to the company's employees, in accordance with the provisions of the applicable Collective Labour Agreement;
- r) orders the performance of the inventory of the company's patrimony;
- s) ensures the development in good conditions of the GSM of S.I.F. Oltenia S.A. called by the Board of Directors;
- t) fulfils, in accordance with the law, any other responsibilities established by the General Shareholders Meeting, the Board of Directors of the company and/ or any applicable legal provisions.

## **8. LIABILITY OF THE PARTIES**

8.1. The parties shall be liable for non-fulfilment or improper fulfilment of their obligations under this Contract, in compliance with the legislation in force.

8.2. The liability of the General Manager is undertaken in case of non-compliance with the legal provisions, the Articles of Association, this contract, the decisions adopted by the General Shareholders Meeting and the decisions of the Board of Directors.

8.3. The General Manager is civilly liable for damages caused to the company by any act contrary to the interests of the company, by acts of reckless management or by the abusive or negligent use of the company's funds.

## **9. FORCE MAJEURE**

9.1. Force majeure exonerates the parties from liability in case of improper or delayed execution of the obligations assumed by this contract, in accordance with the law.

9.2. Force majeure means an event independent of the will of the parties, unpredictable and insurmountable, which occurred after the conclusion of the contract and which prevents the parties from fulfilling their obligations.

9.3. If the circumstances of force majeure requiring the suspension of performance of this contract extend for more than one month, either party may request termination of the contract.

## **10. DISPUTES**

10.1. Any dispute that may arise between the contracting parties in the conclusion, interpretation and performance of this contract shall be settled amicably, and if this is not possible, by the competent courts.

## **11. SPECIAL CLAUSES**

11.1. This contract is completed with the provisions of the company's Articles of Association, the decisions of the General Shareholders Meetings, the decisions of the Board of Directors, as well as the provisions of Law no. 31/1990, Law no. 24/2017, of the Civil Code as well as the regulations of the Financial Supervision Authority and any other applicable regulations.

11.2. The provisions of this contract and its annexes are confidential. The signing of this contract by the authorized agent means the express acceptance of the mandate given by the Board of Directors under the Companies Law.

11.3. This contract was approved by the Board of Directors of SIF OLTENIA SA, in the meeting of .....

11.4. This mandate contract has been drawn up in 2 (two) original copies, one for each party.

**The Board of Directors of S.I.F. Oltenia SA,**  
**By .....**

**GENERAL MANAGER,**  
**.....**