

MED LIFE S.A.

Registered Office: Bucharest, Calea Griviței, no. 365, district 1, Romania
Unique Registration Code at the National Office of Trade Registry: 8422035
Order number on the Trade Registry: J40/3709/1996
Subscribed and paid-in share capital: 5,023,000 RON

**Opinion of MedLife on the Emergency Government Ordinance 88/2017 amending and supplementing Law no. 95/2006 on the healthcare reform, published in the Official Gazette on 7 December 2017**

With respect to the Emergency Government Ordinance 88/2017 amending and supplementing Law no. 95/2006 on the healthcare reform, published in the Official Gazette on 7 December 2017 (the "Ordinance"), MedLife's view is that the new provisions will not have a significant impact on the company's business, as the subscription healthcare services provided by MedLife already comply with the requirements of the Ordinance; thus, the prevention medical services provided by MedLife directly to subscribers under subscription, and not through insurers, have been of a definite value and have not covered the risks of unforeseen events such as: treatments as a result of disease or accident, illness, hospitalisation, surgical interventions and any other services specific to a voluntary health insurance that would fall within the business scope of a state-owned or private insurer, or that would be the subject matter of a claim for damages.

Moreover, MedLife has never request the reimbursement of cots for the same services provided to the same subscribers for the same illness episode, either in the health social insurance system or in the prevention service system that may be assimilated to subscriptions under the Ordinance. Therefore, we believe that MedLife will not be significantly affected by the provisions of this Ordinance.

We are awaiting for the details of the Government's Decision that will regulate the healthcare services provided under subscription, as well as the manner and conditions under which such services will be provided, so that we may adjust accordingly our prevention packages offered under subscription, and we express our hope that these details will not affect the principle of contractual freedom and the constitutional right of the citizens' unhindered access to healthcare services.

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**EXTRACT FROM THE OFFICIAL GAZETTE OF ROMANIA, PART I No. 974 / 7.12.2017****26. In Article 347, section (h) shall be amended and shall have the following content:**

“h) medical services provided under subscription - pre-paid medical services provided directly to subscribers by the providers and not through insurers, in compliance with the applicable legislation on the authorization, establishment and operation of healthcare providers as well as on financial activities covering the risks of unforeseen events. These medical services are performed by healthcare providers in a defined number and are of a definite value, whereby the providers undertake, against an amount received periodically under subscription, to bear all costs of medical services that would be otherwise borne by the subscribers for services received outside the basic package of medical services. The provision of medical services under subscription does not cover the risks of unforeseen events or the risks the value of which cannot be specifically defined, for example, treatments for illness or in case of accidents, illness, hospitalization, surgery, and any other medical services related to the risks to which the subscriber may be exposed. Healthcare providers performing medical services under subscription will not apply for reimbursement of costs for the same services made to the same subscribers for the same episode of illness both in the health insurance social system and in the voluntary health insurance.”

27. In Article 351, paragraph (2) shall be amended and shall have the following content:

“(2) In the context of voluntary health insurance, the relationship between the insured person and the insurer, as well as their rights and obligations, shall be determined on a consensual basis, in the form of service packages, and shall be included in the voluntary health insurance contract, under the terms set out in paragraph (3).”

28. In Article 351, after paragraph (2), a new paragraph (3) shall be inserted, with the following content:

“(3) The package of medical services for voluntary health insurance, the medical services provided under subscription, as well as the means and terms under which such services will be granted shall be approved by Government Decision”