

MED LIFE S.A.

Registered Office: Bucharest, Calea Grivitei, 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: 5,536,270.5 RON



No. 33/9.8.2018

CURRENT REPORT

Current report drafted according to the stipulations of ASF Rule no. 5/2018 on issuers of financial instruments and market operations and Law no. 24/2017 on issuers of financial instruments and market operations

Report Date: **9 August 2018**

Name of the issuing company:: **MED LIFE S.A.**

Registered Office: **Bucharest, Calea Grivitei, no. 365, district 1, Romania**

Fax number: **0374 180 470**

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: **5,536,270.5 RON**

Regulated market on which the issued securities are traded: **Bucharest Stock Exchange, Premium Category**

Significant events to report:

Auditor`s report in compliance with art. 82 of Law no. 24/2017 and ASF Regulation no. 5/2018

Med Life S.A. inform the shareholders and investors in relation to the issuance of the Independent Limited Assurance Report on the information included in the current report issued by Med Life S.A. in accordance with the requirements of art. 82 of Lay no. 24/2017 and ASF Regulation no. 5/2018.

The report in attached to the present current report.

Mihail Marcu
Chief Executive Officer

INDEPENDENT REPORT OF LIMITED ASSURANCE OVER THE INFORMATION INCLUDED IN THE CURRENT REPORT ISSUED BY THE COMPANY IN ACCORDANCE WITH THE PROVISIONS OF LAW NO. 24 / AND REGULATION NO. 1/2006

To the Board of Directors,
Med Life S.A.

1. We have been appointed by Med Life S.A. („the Company”) to report on the information included in the current report from August 08, 2018 (the “Current Report”) issued by the Company in accordance with the provisions of the Law no.24/ on issuers of financial instruments and market operations (“Law no.24/”) and of the Regulation no. 1/2006 of the National Security Commission („CNVM”), actually Financial Supervisory Authority („ASF”) regarding the issuers and operations on the stock exchange, updated form (“Regulation no. 1/2006”), as an independent conclusion of limited assurance according to which, based on the procedures performed, nothing came to our attention to make us believe that the reported transactions included in the Current Report are not in accordance, under all material aspects, with art.113, paragraph G, point 6 from the Regulation no. 1/2006. The Current Report dated August 08,2018 has been prepared by the management of the Company to report to ASF in accordance with the provisions of art. 82 from Law no. 24/ and Regulation no. 1/2006.

Management’s Responsibility

2. Management is responsible for the preparation and fair presentation of the Current Report and of the transactions included in the Current Report dated August 08,2018 that are free of material misstatement, in accordance with art. 82 from Law no. 24/ and Regulation no. 1/2006, and for the information presented in these reports. This responsibility includes: designing, implementing and maintaining an internal control relevant to the preparation and presentation of the Current Report that is free of material misstatement, due to fraud or error. Also, this responsibility includes compliance with the provisions of art. 82 from Law no. 24/ and Regulation no. 1/2006 and maintaining adequate supporting documents regarding the Current Report. Management is responsible for preventing and detecting fraud and ensuring compliance with the legislation and regulations in force. Management is responsible for ensuring that the personnel involved in the preparation of the Current Report is properly trained.

Auditor’s responsibility

3. Our responsibility is to analyze the reported transactions included by the Company in the Current Reports and to report in the form of an independent conclusion of limited assurance, based on the evidence obtained. We conducted the engagement in accordance with International Standard on Assurance Engagements („ISAE”) 3000 as adopted by the Romanian Financial Auditors Chamber regarding the assurance engagements other than Audits or Reviews of Historical Financial Information. This standard requires that we plan and perform our procedures in order to obtain a corresponding assurance level of whether the transactions included in the Current Report, are in accordance, under all material aspects, with art. 113, paragraph G, point 6 of Regulation no. 1/2006, as a basis for our independent conclusion of limited assurance.

4. We apply the International Standard on Quality Control 1 and, accordingly, maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.
5. The selected procedures depend on our understanding of the Current Report and of other circumstances of the engagement, as well as our considerations on areas where material misstatements may occur. In developing our understanding on the Current Report and on the transactions reported in the Current Report we took into consideration the Company's internal control relevant to the preparation and presentation of the Current Reports in accordance with the provisions of art. 82 of Law no. 24/ and Regulation no. 1/2006 in order to establish the procedures that are appropriate in these circumstances, but not for the purpose of expressing a conclusion on the effectiveness of internal control for the preparation and fair presentation of the Company's Current Report and the transactions reported in the Current Report.
6. Limited assurance is narrower than absolute or reasonable assurance. The procedures for obtaining evidence for a limited assurance engagement are more restricted than in a reasonable assurance engagement, and therefore the level of assurance obtained is lower than in a reasonable assurance engagement.
7. As part of this engagement, we have not performed audit, review or verification procedures of the Current Report and on the transactions reported in the Current Reports in accordance with the International Standards on Auditing or International Standards on Review Engagements adopted by the Chamber of Financial Auditors of Romania, nor on the sources from which the Current Report and the transactions reported in the Current Report were extracted. Our procedures were only performed in connection with the Current Report from August 08, 2018. We have not performed other additional procedures to verify whether the Current Report includes all contracts with managers, employees, shareholders, as well as their affiliated entities, to be reported according to Art. 82 of Law no. 24/ with the subsequent amendments for the period January 1 -June 30, 2018.

Criteria

8. The criteria used in this engagement were:
 - For the contracts presented in the Current Report, we verified that the contextual details correspond to the underlying signed agreements and that the contracts were signed by the appropriate management levels;
 - We analyzed if the respective transactions are performed in accordance with the signed and approved contracts.
9. Our conclusion was formed on the basis, and in connection with, the aspects presented in this Report. We believe that the evidence obtained is sufficient and appropriate to provide a basis for our conclusion with of limited assurance.

Conclusion

10. Based on the procedures performed, nothing came to our attention to make us believe that the transactions reported in the Current Report are not in accordance, under all material aspects, with art. 113, paragraph G, point 6 from Regulation no. 1/2006.

Other Matters

11. Our report is solely issued for the purpose stated in the first paragraph of this report and is prepared to inform the Board of Directors of the Company as a whole. Our report should not be regarded as suitable for use by any party wishing to acquire rights against us other than the Company for any purpose or in any context. Any party other than the Company that obtains access to our report or a copy of the report and chooses to rely on our report (or part thereof), should do so at your own risk. Our engagement was performed in order to report to the Board of Directors of the Company on those aspects that need to be reported in an independent report of limited assurance, and for no other purpose.

For signature, please refer to the original Romanian version.

Deloitte Audit S.R.L.
Bucharest, Romania
August 08, 2018