

MED LIFE S.A. BOARD OF DIRECTORS' NOTE

Ref. MEMBERS OF THE BOARD OF DIRECTORS' MEMBERS OF THE EXECUTIVE COMMITTEE PROPOSED REMUNERATION

The members of the Board of Directors of Med Life S.A. a joint stock company, dully administrated on a one tier model, functioning according to Romanian legislation, with its headquarters in Bucharest, 365 Grivitei st., 1st District, registered with Bucharest Trade Registry Office under no. J40/3709/1996, Sole Identification Number 8422035, having a subscribed and paid shared capital of RON 5,536,270.5 (the "**Company**"), being forgathered by the President of the Board of Directors, according to the dispositions of Law no. 31/1990 regarding commercial entities, of Law no. 297/2004 regarding the capital market, as well as of the dispositions of the Company's Articles of Association, represented by the President of the Board of Directors,

- *Bearing in mind the dispositions of art. 9.2 align. e) of the Company's Articles of Association, the Ordinary General Meeting of the Shareholders is bound to establish the remuneration of the members of the Board of Directors;*
- *Bearing in mind the liabilities of the Board of Directors and the scale of such liabilities, with respect to the size of the company, the members of the Board of Directors hereby deem that the amount of the remuneration is justified and proportional to the amount of work;*

Proposal:

1. A monthly remuneration of Euro 5.000 (net sum), in Lei equivalent is proposed for each member of the Board of Directors.
2. A monthly remuneration of Euro 7.000 (net sum), in Lei equivalent is proposed for the President of the Board of Directors.
3. An aggregate amount of RON 8,800,000/year to be set as general limit for (i) all supplementary remunerations which may be granted to the members of the Board of Directors and (ii) all the remunerations of the executive managers of the Company.