

## MED LIFE S.A. BOARD OF DIRECTORS' NOTE

### **REF. TO ITEM 3 OF THE OF THE GENERAL ASSEMBLY MEETING OF THE SHAREHOLDERS OF THE COMPANY DATED [28]/[29].04.2021, RELATED TO DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS, AS WELL AS OF THE MEMBERS OF THE BOARD OF DIRECTORS FOR WHICH THE MANDATE CEASED DURING 2020, FOR THE 2020 FINANCIAL YEAR**

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 33,217,623 (the "**Company**") being forgathered at the convening of the Chairman of the Board of Directors, according to the dispositions of Companies' Law no. 31/1990 and of Law no. 24/2017 on the issuers of financial instruments and market operations, as well as of the dispositions of the Company's Articles of Association,

#### **Whereas:**

- *the dispositions of art. 9.2 para. f) of the Company's Articles of Association, according to which the Ordinary General Meeting of the Shareholders is bound to discharge the members of the Board of Directors, with respect to the activity deployed in the former financial year;*
- *the closing of the 2020 financial year and the fact that the directors have fully achieved their respective mandates during year 2020;*
- *the upcoming Annual General Meeting of the Shareholders of the Company and that one of the items included on its agenda is the management discharge of the members of the Board of Directors, as well as of the members of the Board of Directors whose mandates ceased in 2020;*
- *the activity developed by the directors during the 2020 financial year, as presented to the shareholders, in the 2020 Financial Year Directors' Report;*
- *some of the members of the Board of Directors had their mandates ceased in 2020, due to the expiry of such mandate and they were not re-elected for new mandates in the Board of Directors;*

#### **Proposes:**

1. The discharge of the members of the Board of Directors for the 2020 financial year.
2. The discharge of the members of the Board of Directors whose mandates ceased in 2020, for the 2020 financial year.