

**MED LIFE S.A.**

Sediul social: București, Calea Griviței, nr. 365, sector 1, România  
Codul de înregistrare fiscală: 8422035  
Număr de ordine în Registrul Comerțului: J40/3709/1996  
Capital social subscris și vărsat: 5.023.000 RON  
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## **MANAGEMENT CONTRACT**

This management services contract (hereinafter referred to as the “**Contract**”) was concluded by and between the following parties:

1. (...) (hereinafter referred to as the “**Company**”) and
2. (...) (hereinafter referred to as the “**Administrator**”),

Either of the parties mentioned above may be called individually as “**Party**” and jointly as “**Parties**”.

### **WHEREAS:**

- The Administrator has the expertise and professional ability required to supply the management services in accordance with the needs of the Company;
- The Ordinary General Assembly of the Shareholders of the Company (hereinafter referred to as the “**General Assembly of Shareholders**” or “**GAS**”) dated (...) appointed Mr. (...) as Administrator of the Company – member of the Board of Administration (“**BA**”), and Mr. (...) hereby agrees to act in such capacity and ensure, along with the other members of the BA, the management of the Company business, in consideration of the terms and under the conditions stipulated by this Contract, the Articles of Association of the Company and the Companies Law no. 31/1990 (hereinafter referred to as the “**Law 31/1990**”),

**THEREFORE**, considering the obligations and the conditions assumed by this Contract, the Parties have agreed as follows:

### **Article 1. SCOPE OF CONTRACT**

- 1.1. The Company grants the Administrator the prerogatives required for the organization and management of its activity, along with the other members of the BA, and the Administrator undertakes to supply the Company with management services (hereinafter referred to as the “**Services**”), under the conditions stipulated in this Contract.

### **Article 2. CONTRACT DURATION**

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- 2.1. The Contract is concluded for a (...) year(s) period, namely for the period between (...) and (...).
- 2.2. In the event that the mandate of Mr. (...) as Administrator is renewed as a result of a GAS resolution, this Contract will be renewed automatically for a duration equal to that of the new mandate of the Administrator, under the same terms and conditions, if GAS does not decide otherwise.

**Article 3. ADMINISTRATOR'S RIGHTS AND OBLIGATIONS**

- 3.1. The Administrator have the following rights:
  - (i) To receive the remuneration in exchange of supplying the Services for the contractual period, under the form of a flat remuneration, as specified in this Contract under Article 4.1. In case of any applicable taxes, levies, duties, impozite, deductions or withdrawals of any nature, the Parties shall observe the laws in force.
  - (ii) Beside the flat remuneration, the Administrator will enjoy the following:
    - a car that may be used by the Administrator in relation to the Company business;
    - un a mobile phone that may be used by the Administrator in relation to the Company business;
    - a laptop with connection to the Internet; the laptop that may be used by the Administrator in relation to the Company business;
    - reimbursement of the participation expenses (including, but not limited to registration expenses, travel and hotel expenses, as well as other reasonable expenses) related to the Administrator's participation in various conferences, seminars, and meetings organized in Romania and/or abroad in relation to the Company's activity;
    - reimbursement of the expenses with accommodation, daily allowances, voyages (including international) and any other such expenses, proved by justifying documents and which are incurred in the exercise of the tasks pertaining to the Administrator.
  - (iii) With a view to carry out this Contract to its full extent, the Administrator will have unlimited access to information related to the Company's activities, as well as to all documents and/or information related to the commercial, legal, and accounting operations thereof.
- 3.2. The Administrator has the following obligations:

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- (i) He is responsible, along with the other members of the BA, for drawing up the business plan, the annual financial situation and any other statements and reports of the Company to be submitted to the GAS, pursuant to the Law 31/1990.
- (ii) He draws up, along with the other members of the BA, the Company's strategy by setting forth the main directions of activity and development.
- (iii) He participates in the meetings of the BA and in the adoption of the resolutions of this body, by vote.
- (iv) He participates in the meetings of the consultative committees of the BA, in the event that these have been set up and the Administrator is chosen as member in such bodies, according to the legal dispositions in force, as well as in the adoption of the proposals/recommendations made by such committees, by vote.
- (v) He submits the information and reports provided by the regulations and the legal dispositions in force.
- (vi) For the whole duration of his mandate, he shall observe all his legal and statutory obligations related to incompatibilities, conflict of interests, and abstaining from deliberation, in the event that he is aware of the fact that such situations exist or may occur.
- (vii) Upon cessation of this Contract, he shall return immediately to the Company or to any other person appointed by the BA all documents and information that belong to the Company, irrespective of their support, including any copies thereof, and any other goods pertaining to the Company that were entrusted to him and that he is otherwise in possession of.
- (viii) Any other obligations established by the legal norms applicable and by the Company's Articles of Association.

3.3. The Administrator shall fulfill his obligations mentioned above by observing the following principles:

- (i) To carry out his tasks and to observe his obligations by using his professional abilities to the greatest extent, for the benefit and in the best interest of the Company, in all aspects circumscribed to the object of his powers. For the avoidance of any doubt, Mr./Mrs. (...) shall exercise his powers and duties with a view to carry out the Company's scope of activity and having regard to the best interest thereof. However, the Administrator shall not be responsible for the GAS resolutions, which are not in the best interest of the Company. The Administrator's actions based on such resolutions will not affect the Administrator's right to receive his flat remuneration and/or other benefits provided by this Contract.
- (ii) To allocate enough of his working time, attention and abilities in view of accomplishing his duties provided in this Contract and to concentrate on the Company's entrepreneurial activities as the Company will request from him in a reasonable manner, by using all this time his expertise and ingenuity most diligently in benefit and for the best interests of the Company.

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- (iii) To carry out his duties and to exercise his mandate in the most adequate manner, considering the nature of the activities developed by the Company.
- (iv) To make all efforts in order to develop the Company's image and profile.
- (v) To contribute to the highest extent with his knowledge and expertise and to be involved in the general development of the Company.
- (vi) To carry out the duties assumed by this Contract, not only at the Company's head office, but also in any other places where the Company's activity would reasonably impose the necessity of his presence.
- (vii) To carry out the duties and meet the tasks/obligations pertaining to him or given to him in accordance with and pursuant to the limitations and rules established by this Contract and with the observance of the Articles of Association and of the resolutions of the GAS or of the BA.
- (viii) To operate in compliance with all applicable legal provisions, the Articles of Association of the Company and the Company's internal regulations.

3.4. The Administrator undertakes, for a duration of 3 (three) years from the signing date of this Contract (namely the duration of this Contract, 2 (two) years + a period of one year from the cessation/termination of this Contract), on the territory of Romania:

- (i) not to take over, hold or not to try to take over any:
  - position in or in relation to any business that is identical or similar to that held within the Company, hereinafter referred to as **“Prohibited Activities”**;
  - post or position allowing his to exercise, personally or by proxy, and in his own interest or in association with or for the benefit of any other person, an influence by the control over or coordination of any business involved in Forbidden Activities on the Romanian territory; or
  - engagement or consulting with any person involved in Forbidden Activities on the Romanian territory, which results or may result in the involvement thereof in business activities which compete with the Forbidden Activities];
- (ii) not to have the quality of associate / shareholder or member in any business activity competing with the Forbidden Activities;
- (iii) not to solicit, approach, search, or determine the search, solicitation, approach or use any means in order to distract from the Company any persons, for orders and instructions related to any products or services supplied by the Company in relation to the Forbidden Activities;
- (iv) not to solicit or to try and distract from the Company, nor to help or assist any other person in engaging or retaining in any way the services of any person who is employed by the Company or who is a consultant of the Company or a member of the BA.

If the duration of the Contract is extended, the duration of the non-competition obligation provided under this Article 3.4. shall be extended accordingly].

3.5. The Administrator understand and accepts that, during his exercise of his usual business according to this Contract, he will become aware of confidential information. Confidential information are all the information and data of any kind, be they written by hand or processed on magnetic, electronic, optic, or any other kind of support, regarding the Company or the activity thereof, which are confidential, sensitive from the commercial point of view and which are not available as such for other parties engaged in an activity which is similar to the Company's activity or for the general public, and which: (a) are used or provided to the Administrator or which the Administrator becomes aware of during the exercise of his duties or in any other way; and (b) are presented under the form of analyses, compilations, data, studies, summaries, syntheses, forecasts or any other documents drawn up by the Administrator, of to which the Administrator has access or of which he is aware of; and (c) are determined by the Company or by the applicable laws as being commercial secrets of the Company ("**Confidential Information**").

3.5.1. The Administrator shall keep the secret and, in any moment during the validity period of this Contract, for whatever reason, he shall no use, communicate or disclose to any person, for such or other person's benefit, any Confidential Information that he has become aware of during this Contract. The Administrator shall make every effort to prevent unauthorized publication or disclosure of any such Confidential Information.

3.5.2. The restrictions contained in this Article 3.5 shall not apply:

- to any Confidential Information that must be disclosed, pursuant to the applicable laws, to any authority;
- to any Confidential Information that is included in an announcement of publication agreed by the Parties;
- to any Confidential Information that becomes accessible for the public in any other way that by its unauthorized disclosure by the Administrator;
- to any disclosure required in the normal and adequate course of implementation of this Contract, on the condition that the Administrator disclose only the information that are absolutely necessary and request the Company's approval in the event that he considers, as a diligent administrator, that such disclosure might be prejudicial to the Company's interests; or
- to any disclosure expressly authorized by the Company.

3.5.3. The Administrator shall not make any public statement regarding the Company, either for the duration of this Contract or after the end thereof, which is detrimental or prejudices the Company's business or reputation.

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- 3.5.4. Any Confidential Information, except those whose disclosure is prohibited by law, may be disclosed by the Administrator only after he has previously consulted the BA with regard to the extent and nature of such disclosure.
- 3.5.5. All documents, materials, registers, correspondence, acts, notes, memoranda, and information on any support and wherever located, be they considered Confidential Information or not, made by the Administrator on any magnetic support that stores information related to the Company's activity, as well as any access code thereto or any other goods of the Company are and shall remain the Company's property.
- 3.5.6. Upon cessation of this Contract, the Administrator shall hand over to the representatives of the Company all documents, information and other materials contemplated by this Article 3.5 and shall immediately destroy such information stores in electronic equipment.

**Article 4. COMPANY'S RIGHTS AND OBLIGATIONS**

- A. In its relation with the Administrator, the Company is represented by the GAS, which is entitled to supervise the Administrator's activity in accordance with the legal provisions applicable.
- B. The Company has the following obligations:
  - 4.1. The pay the Administrator in due time the sums of money agreed, as follows: a flat monthly sum of ( ) EUR, plus VAT, if applicable, payable by the Company on a monthly basis, no later than the last business day of each month (hereinafter referred to as "**Flat Remuneration**"). The remuneration shall be paid to every member/to the President of the Board of Administration in RON equivalent of the amount in EUR, at the exchange rate published by the National Bank of Romania at the payment date.
  - 4.2. In the event of occurrence of an *ad nutum* revocation of the Administrator without just cause, in accordance with the clause 9.1 (iv), the Company shall pay the Administrator upon the cessation of the Contract a amount representing the value of 3 Flat Remunerations.
  - 4.3. To grant the Administrator the powers necessary for the management and organization of the Company's activity, by appointing the Administrator as member, the only limitations being the ones stipulated by the law, by the Articles of Association and by this Contract.

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- 4.4. To cooperate with the Administrator with all the diligence necessary, in good faith and in a prompt manner, supplying him with any and all information necessary and making sure that he has access to any documents, resources and persons employed by the Company, in any situation where the cooperation of the Company is essential or necessary for the accomplishment of the obligations assumed within this Contract.
- 4.4 To grant the Administrator all the other rights stipulated by the Law 31/1990.

**Article 5. PARTIES' LIABILITY**

- 5.1. The Administrator is liable for failure to accomplish or inadequate accomplishment of his obligations established by legal regulations and dispositions, Articles of Association, resolutions of the GAS and BA, as well as of the obligations assumed within this Contract.
- 5.2. Force majeure protects the Parties from liability; in case of occurrence of a force majeure event, the affected Party shall notify the other Party in writing thereof within 7 (seven) days from such occurrence.

**Article 6. SEVERABILITY**

- 6.1. If, at any moment, any term or provision of this Contract is recognized as illegal, invalid or inapplicable, totally or partially, according to any decision or to any legal or judicial disposition, such terms and provisions or part thereof shall be, to the extent of their recognition, considered as not being part of this Contract, and the validity of the rest of it shall not be affected.
- 6.2. The Parties shall in good faith make all diligences to agree on some alternative terms or provisions, which, within the limit allowed by the applicable laws, should have effects equivalent to those intended by the Parties.

**Article 7. MODIFICATIONS**

- 7.1 No amendment of or complement to this Contract will enter into force, nor be legally binding for any of the Parties unless they are made in writing and signed by both Parties.

**Article 8. ASSIGNMENT**

- 8.1 Neither of the Parties may assign this Contract or any of the rights and obligations deriving from it to any third party, without the written agreement of the other Party.

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**Article 9. CONTRACT CESSATION**

9.1 This Contract shall cease by:

- (i) Expiration of its validity period.
- (ii) Termination by the Administrator, in the event that the Company does not meet its obligations toward the Administrator according to this Contract, by a simple notification sent to the Company, without any other formality and without the intervention of the relevant courts.
- (iii) Termination by the Company, in case of occurrence of any of the events mentioned under subsections (a) - (c) below, without any other formality and without the intervention of the relevant courts:
  - a) The Administrator is forbidden by the law to continue to act as administrator (member/President of the BA) of a Romanian company;
  - b) The Administrator is convicted for a criminal offense, whether in relation to his activity or not (others than a crime against the traffic code, which is not punished by imprisonment) by a final and irrevocable judgment passed by the relevant courts of Romania;
  - c) The Administrator is guilty of any dolus or serious error in the supply of his Services, that affects the reputation and/or the interests of the Company, or of a serious and persistent neglect of his duties according to the applicable laws or to this Contract.
  - d) The Administrator does not carry out the obligations under this Contract
- (iv) The revocation of the Administrator without motivation, based on a prior written notification, without any other formality and without the intervention of the relevant courts.
- (v) The resignation of the Administrator, with a 6 (six) month notice, without any other formality and without the intervention of the relevant courts.
- (vi) The agreement of the Parties.

**Article 10. NOTIFICATIONS**

10.1. All notifications and other communications related to this Contract shall be made in writing and considered sent when delivered by hand, send by registered mail ore courier (with confirmation of receipt) or sent by fax to the Parties at the following addresses:

For the Company:

In attention of the President of the BA

(...)

For the Administrator:

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(...)

- 10.2. Any notification or other communication thus delivered or sent shall be considered as received (i) if delivered by hand, when reception is confirmed in writing by the consignee, or (ii) if sent by registered mail or courier (with confirmation of receipt), at the date recorded by the relevant mail service or, as applicable, by the courier service at the reception date, or (iii) if sent by fax, at the end of the transmission and based on the transmission report issued by the relevant fax machine, except for the case where the time of notice service, as described above, is after 06.00 p.m. of any day and before 09.00 a. m. of the next day, when it will be considered that the sending was received at 9.00 a.m. of such following day.
- 10.3. For the avoidance of any doubt, any notification given according to this Contract will not have been validly sent if transmitted by e-mail.

**Article 11. RULES CONCERNING DATA PROTECTION**

- 11.1 Having regard to the laws and regulations concerning personal data protection, the Administrator hereby agrees that the Company hold, process, and disclose his personal data made available for it, for all purposes related to the accomplishment of this Contract, including, but not limited to:
- (i) the management and maintenance of personnel files;
  - (ii) offering references and information to the future employers and, if necessary, to governmental or quasi-governmental bodies for social insurance and other purposes, with the prior written consent of the Administrator;
  - (iii) to disclose the Administrator's personal data to third parties, only with the prior written consent of the Administrator.
- 11.2 The Administrator recognizes by this Contract that, for the duration hereof, he will have access to and process or authorize the processing of personal data and sensitive data of the employees, clients, and other private persons, held and controlled by the Company. The Administrator undertakes to abide by the applicable regulations concerning the protection of such data and to observe the Company's policy regarding personal data protection, with the modifications brought to it from time to time.

**Article 12. WAIVERS**

- 12.1. The rights provided in this Contract are cumulative and they do not exclude any other right or remedy provided by the applicable laws and regulations.
- 12.2. Except for the case where it is expressly provided in this Contract, no waiver of any right provided herein shall be valid if not made in writing. Any waiver in writing shall

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be valid only for the situation and for the purpose that it has been given for and it shall not operate as a waiver of any future application or infringement of the provision waived thereby.

- 12.3. Except for the case where it is expressly provided in this Contract, the Parties agree that no failure or delay from their part in exercising any of their rights provided in this Contract shall not operate as a waiver thereof. No extension of the time provided for the accomplishment of any obligation herein, granted by either of the Parties, shall not be considered and an extension of time granted for the accomplishment of any other obligation.
- 12.4. Except for the case where it is expressly provided in this Contract, the Parties agree that no singular or partial exercise of a right, power, or privilege according to this Contract shall precede any other or subsequent exercise thereof or the exercise of any other right or privilege by the Parties according to the terms hereof.

**Article 13. SOLUTION OF DISPUTES**

- 13.1. This Contract shall be governed by and interpreted in all respects in accordance with the laws of Romania.
- 13.2. Any conflict, controversy, or claim arisen between the Parties from or in relation to this Contract, including those related to the infringement, validity, interpretation, or execution hereof, if not amicably solved by the Parties, shall be submitted to the relevant courts of Romania.
- 13.3. In the event that (i) one of the Parties refuses to negotiate an amicable solution or if (ii) within 15 days from the onset of negotiations no solution could be reached, then such conflict, controversy, or claim shall be submitted to the relevant courts.

**Article 14. FINAL PROVISIONS**

- 14.1. The provisions of this Contract shall be complemented by the dispositions of the Law 31/1990, as well as by the applicable provisions of the Romanian Civil Code.
- 14.2. This Contract was signed in 2 (two) original counterparts, today (...).

On behalf of the **Company**,

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Administrator,