

Objectives and performance indicators for directors, during the Administration Contract period, calculated upon the data from IEB for the year 2015

No.	Objective / performance indicator	Performance Objective	Measuring	MU	share	accomplished in 2014	Value of indicators		
							2015	2016	2017
1	EBITDA	1% increased towards the previous level of the previous year for 2014 and 2.5% for the years 2015-2017	annually	% towards the previous year	25%	101 264 thousand lei	106 419 thousand lei	106 639 thousand lei	106 638 thousand lei
2	The decrease in operating expenses	1.5% lower compared to the previous level of the previous year starting with 2015 given that the level recorded in 2014 is less than or equal to that one of 2013	annually	% in turnover	25%	92.86%	92.23%	92.82%	92.37%
3	Labour productivity growth	Increase of the medium revenue per employee with 3% per year, the average of the years 2014-2017	annually	% towards the previous year	25%	236 thousand lei	237 thousand lei	249 thousand lei	247 thousand lei
4	The decrease of the total number of technical failures	4% reduction, on average, per year, from the level of 116 technical failures recorded in 2013	annually	% towards the previous year	10%	79	76	73	70
5	Visibility increase at BSE	Active tracking of CONPET progress made by brokerage firms materialized through analysis reports made by analysts of the respective houses (weight in indicator 50%) for the year 2014- 1 brokerage firm in the top 10 according to the classification established by BSE at the report issuing time/for the years 2015&2017-2 brokerage firms in the top 10 according to the classification established by BSE at the report issuing time.	annually	% from 100%	15%	100%	100%	100%	100%
		Position keeping in TOP 25 of the issuers after capitalization under the terms when shall not be considered the new firms that will enter at category I at BSE during the analyzed period 2014-2017 (weight in indicator 50%)							

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Objectives and performance indicators for directors for the year 2015, calculated upon the data from IEB for the year 2015

No.	Objective / Performance Indicator	Performance Objective	Measuring	MU	share	quarter I	quarter II	quarter III	quarter IV	2015
1	EBITDA	1% increased towards the previous level of the previous year for 2014 and 2.5% for the years 2015-2017	annually	% towards the previous year	25%	22 691 thousand lei	47 769 thousand lei	77 907 thousand lei	106 418 thousand lei	106 419 thousand lei
2	The decrease in operating expenses	1.5% lower compared to the previous level of the previous year starting with 2015 given that the level recorded in 2014 is less than or equal to that one of 2013	annually	% in turnover	25%	95.05%	93.7%	92.19%	92.23%	92.23%
3	Labour productivity growth	Increase of the medium revenue per employee with 3% per year, the average of the years 2014-2017	annually	% towards the previous year	25%	56 thousand lei	113 thousand lei	178 thousand lei	237 thousand lei	237 thousand lei
4	The decrease of the total number of technical failures	4% reduction, on average, per year, from the level of 116 technical failures recorded in 2013	annually	% towards the previous year	10%	19	38	57	76	76
5	Visibility increase at BSE	Active tracking of CONPET progress made by brokerage firms materialized through analysis reports made by analysts of the respective houses (weight in indicator 50%) for the year 2014- 1 brokerage firm in the top 10 according to the classification established by BSE at the report issuing time/for the years 2015&2017-2 brokerage firms in the top 10 according to the classification established by BSE at the report issuing time. Position keeping in TOP 25 of the issuers after capitalization under the terms when shall not be considered the new firms that will enter at category I at BSE during the analyzed period 2014-2017 (weight in indicator 50%).	annually	% from 100%	15%	100%	100%	100%	100%	100%

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