

MANDATE CONTRACT

No.....

Concluded by and between:

ART.1. The contracting parties:

A. The company CONPET S.A. administered as a unitary-system, with registered offices in Ploiești, no. 1-3, Anul 1848 Street, Prahova County, registered at the Trade Registry under no. J/29/6/22.01.1991, unique registration code R 1350020, IBAN code RO38RNCB0205044865700001 opened at BCR Ploiești,

represented by Mr/Mrs....., for the execution of this contract, acting as **PRINCIPAL**, herein after called "**the Company**"

and

B. Mr....., Director General of the company, appointed in compliance with the legal provisions here-above mentioned governing the Articles of Incorporation of the company, Romanian citizen, domiciled in.....with ID.....series.....number....., issued byon.....PIN, hereinafter called AGENT,

Herein collectively called "the Parties" and individually called "the Party"/"Each Party".

ART.2. RELEVANT PROVISIONS

Considering the provisions contained in:

- The Board of Directors Decision No.;
- The Company's Articles of Incorporation ("Articles of Incorporation"),
- The Rules on the Organization and Operation of CONPET S.A. (the "Rules")
- GEO No. 109/2011 on the corporate governance of public enterprises, approved by Law No. 111/2016, with subsequent amendments and additions ("GEO No. 109/2011"),
- Law No. 13/2017 regarding the approval of the Government's Emergency Ordinance No. 51/2013 for the amendment and addition of the Government Emergency Ordinance No. 109/2011 on the corporate governance of public enterprises,
- The Companies Law No. 31/1990, republished with subsequent amendments and additions ("Companies Law"),
- Law 287/2009, regarding the Civil Code,

The parties have agreed to conclude this Mandate Contract (hereinafter referred to as the "Contract").

ART.3. SCOPE OF THE CONTRACT

3.1. Under this contract, the AGENT, leads, manages, represents the Company and fulfills the necessary and useful documents for the achievement of the company's scope of business.

3.2. The Director General is mandated and bound to adopt the necessary measures so as to manage the company according to the capacity he's holding, in compliance with the provisions of the legal framework in force, as well as the Articles of Incorporation of the Company and the provisions of the Mandate Contract, within the limits set by the company's scope of business, by the observance of the duties delegated to him by the Board of Directors, as well as of the exclusive competences reserved by Law no. 31/1990, GEO 109/2011, the Articles of Incorporation, the Chairman of the BoD and the General Meeting of Shareholders.

3.3. For the services provided by the AGENT pursuant to this Contract, the PRINCIPAL will pay a remuneration.

3.4. The place of execution of the Contract is at the headquarters of the PRINCIPAL, in Ploiești, No. 1-3, Anul 1848 St., Prahova County or at the venue where he acts as a representative of the

PRINCIPAL. The venue of fulfillment of the mandate can be changed by the PRINCIPAL, the decision regarding the change of the place of fulfillment of the mandate is communicated by care of the PRINCIPAL.

3.5. In relation to the business of the PRINCIPAL and the statute of Director General, the AGENT shall act in accordance with all laws, rules and codes of conduct in force, as well as with any other rules and policies established by the company, reasonably, for the good performance of the PRINCIPAL's activity.

3.6. The AGENT will act in accordance with all the internal procedures of the PRINCIPAL that may periodically change, complying with the company's main lines of business development and objectives.

ART.4. CONTRACT DURATION

4.1. This Contract is concluded for a duration of 4 (four) years, the mandate period starting from..... up to (Inclusive of).

4.2. The mandate can be extended based on the applicable legal provisions.

ART.5. REMUNERATION OF THE AGENT PAYMENTS METHOD

5.1. The AGENT benefits from a remuneration made out of a monthly fixed gross allowance for the execution of the entrusted mandate in quantum of.....lei, applicable as of the date of signing the mandate contract and from a variable component of the remuneration which will be negotiated subsequently, as per the provisions stipulated by the GEO 109/2011, subsequent amendments and supplementations and which shall be subject to an addendum to this contract.

It will be included in the Budget of each financial year and be paid after approval of the financial statements of the prior financial year, in relation to the fulfillment of the performance key indicators.

5.1.1. The payment of the variable component is made annually, no later than 15 days from the date of approval in the OGMS of the audited annual financial statements prepared in accordance with IFRS and of the presentation of the annual report of the Nomination and Remuneration Consultative Committee regarding the total degree of fulfillment of financial and non-financial key performance indicators for the company's administrators, which will make reference to the report of the Directors with mandate contract on the total degree of fulfillment of financial and non-financial key performance indicators approved via the decisions of the Board of Directors and which constitutes an annex to this contract.

5.1.2. The variable component of the remuneration will be granted pro-rata with the period of the year employed under the contract of mandate and in case the contract of mandate ceases before the end of the financial year of an year due to one of the following clauses stipulated in art. 12.1 of the contract of mandate:

- a) expiry of the period for which the contract of mandate was concluded;
- b) waiver of mandate by the trustee, under the conditions specified in the contract of mandate and for reasons attributable thereof;
- c) agreement of the parties;
- occurrence of incompatibility or prohibition stipulated in the contract of mandate or due to an external situation of it;
- i) withdrawal of the ORNISS certificate;
- j) death.

5.2. The fixed remuneration will be paid monthly to the AGENT, on the 11th of each month, for the previous month.

5.3. The Parties are aware of the liabilities incurring to the company to withhold at source the income tax, as well as the legal contributions to the health insurance public system. The parties also agree that the PRINCIPAL shall proceed with the withholding and transfer within the legal term of all other mandatory contributions of the AGENT, such as contributions to the public pension and social insurance system etc. Payments will be made in the name and on the account of the AGENT.

ART.6. THE RIGHTS AND OBLIGATIONS OF THE AGENT

6.A. THE RIGHTS OF THE AGENT:

- a) to collect the remuneration established according to Art. 5 of this Contract;
- b) benefits from 30 free (working) days per year, the vacation application document is to be approved by the Chairman of the Board of Directors and from the related allowance, medical leave according to the law, per diem allowance and reimbursement of the delegation expenses related to work, paid days off for public holidays, specific festive days, the birth of a child, or, in case of the death of a family member, granted by analogy with those in the collective labor contract applicable to the company, and the related costs will be borne by the Company.
- c) to waive to the MANDATE, with a notice of 30 (thirty) working days given to the PRINCIPAL, without the fulfillment of other formalities and without the intervention of the competent courts. At their discretion, the PRINCIPAL may partially or totally waive their right to prior notice at the beginning or during this period.
- d) to benefit from information on the PRINCIPAL's activity, having access to all the facilities and documents regarding their activities and operations;
- e) to benefit from the reimbursement of the expenses related to the execution of the mandate regarding the representation in the PRINCIPAL's interest, such as, but not limited to: transport, per diem, accommodation expenses, both domestically and internationally, based on supporting documents;
- f) to benefit, at all times, from a company car with or without a driver (whose costs will be fully borne by the company), a business phone, laptop, office computer, office equipment, fax machine, stationery, as well as any other gear/equipment/gadgets that are specific to the level of representation of the position and that are necessary for the fulfillment of its duties, as per this contract. All costs related to the use and operation of the previously mentioned equipment, including the corresponding subscriptions, are insured and borne by the PRINCIPAL;
- g) to benefit from a space with an office functionality, corresponding to their position as Director General, with all the corresponding equipment and facilities;
- H) to be made available to him by the AGENT, upon termination of the mandate contract, a job within the Company from among the vacancies available at the time, in accordance with his training and professional experience, with all the rights provided by the legislation in force, the Articles of incorporation and and the Collective Labor Agreement.
- i) to benefit from the services of a secretariat, whose personnel and logistics costs will be fully borne by the PRINCIPAL;
- j) to benefit from the protocol fund, within the limits of the approved Budget of the company and in accordance with the provisions of the law;
- k) to benefit from professional training courses, both in the country and abroad, with the approval of the Board of Directors, the costs of which will be fully borne by the company, within the limits of the approved Budget.
- l) to benefit from professional liability insurance, the cost of which is borne by the Company.

6.B. THE STATEMENTS AND OBLIGATIONS OF THE AGENT:

- a) the AGENT states that he has taken note of the provisions of this Contract, fully understood their content and will respect them during the duration of his mandate, acting with the prudence and diligence of a good manager;
- b) leads, organizes, coordinates, manages and controls the activity of the Company, according to the law and the company's Articles of Incorporation, within the limits of this contract and is responsible for the performance of its activity, both for the direct attributions as well as for those entrusted to the Executive Directors;
- c) accurately implements, within the established terms, the decisions of the The Board of Directors and the resolutions of the General Meeting of Shareholders that have established attributions in his charge;

- d) reports monthly, or whenever required, to the Board of Directors, the implementation of the revenue and expenditure budget and, whenever necessary, information on the economic and financial situation of the company, the status of the investments achievements, the state of implementation of the measures taken, the status of fulfillment of the BoD, any other required documents and information, as well as the measures taken in case of failure thereof;
- e) reports quarterly, biannually and annually to the BoD, an activity report as well as the economic-financial situation of the Company in order to meet the reporting requirements of the Company;
- f) monitors the achievement of the provisions/indicators of the revenues and expenditure budget;
- g) the Company in relation to third parties;
- h) Upon the conclusion of the financial year, the balance sheet, the profit and loss account, the auditors report and the annual report, as per the legal provisions in force;
- i) presents to the BoD, in accordance with the legal provisions, the draft of the Revenues and Expenditure Budget and the investment program for the coming year;
- j) hires/appoints/dismisses/promotes/suspends/removes from office, as the case may be, the employed personnel and negotiates the individual labor agreement, under the law, by the observance of the budget provisions and falling within the approved Budget. negotiates the individual employees' labor contracts;
- k) concludes juristic acts, in the name and on behalf of the company, within the limits of the Articles of Incorporation and the empowerments granted by the, where applicable;
- l) takes the necessary measures to achieve the approved revenues and expenditure budget of the Company;
- negotiates together with the other directors with a mandate contract, for and on behalf of the company, the Collective Labor Agreement, based on the mandate granted by the Board of Directors and concludes for and on behalf of the company the Collective Labor Agreement, in the form approved by the Board of Directors;
- n) notifies the BoD regarding the ascertained irregularities during the fulfillment of one's duties;
- o) the AGENT declares being in neither one of the incompatibility or competition situations provided by the Company's Act no. 31/1990, by the GEO no. 109/2011 approved by Law 111/ 2016, subsequent amendments and completions or by any other mandatory legal requirements enforceable in Romania as well as internationally, but applicable to the AGENT, due to the legal status of the latter;
- p) to exercise the duties having been delegated to him by the BoD in accordance with the Companies' Law no. 31/1990, subsequent amendments and additions, as well as any other duties provided by the law or the Articles of Incorporation as falling to him;
- q) where, in a certain operation, he holds directly or indirectly, interests opposite to the Company's interests, he is bound to notify the administrators and internal auditors in connection therewith and commit not to participate to any deliberation regarding this issue; the same obligations come to the AGENT in case the spouse, relatives or his extended family up to the IVth grade inclusively, have interest in a certain operation with the Company.
- r) the AGENT coordinates the activity of the the other directors with mandate contract within the Company in accordance with the legal, statutory competencies and the ones contained in the Rules on the Organization and Functioning of the Company;
- s) carries on the performance objectives and criteria related to the indicators approved by the; Board of Directors;
- t) within 60 days as of the appointment he presents to the BoD a proposal related to the management component of the administration plan along the duration of the mandate, in view of achieving the financial and non-financial performance indicators;
- u) organizes, together with the Economic Director, the preventive financial audit;
- v) provides, by the subordinated staff, the verification of the means to deploy the preventive financial audit by the designated persons;
- r) submits for approval to the Board of Directors any transaction with the members of the BoD or executive management, employees, shareholders who own control over the PRINCIPAL or with a company controlled by them, if the transaction has, individually or in a series of transactions, a value at least the equivalent in RON of 50,000 EUR;

- x) endorses/approves and signs, together with the Economic Director and the Deputy Director General, as the case may be, the legal acts drafted within the company;
- y) without undue delay brings to the attention of the the Board of Directors any act or event likely to have a significant influence on the situation of the PRINCIPAL(such as, but not limited to changes in the income and expenditure budget, of the work program and the strategies adopted for the current financial year);
- (z) is bound to exercise one's mandate with loyalty, prudence and diligence of a good owner under the exclusive interest of the Company and not to undertake any special obligations towards any shareholder of the Company in respect of the Company's business. The AGENT does not break this obligation if, at the moment of making a business decision, he is reasonably entitled to consider i) acting in the company's interest and ii) deliberated based on adequate information;
- (aa) has signature right and specimen signature in the bank (signature I) and decides on the receipts and payments of the Company; these powers may be delegated, in case of impossibility to exercise one's duties, to others within the company by decision of the BoD;
- (bb) concludes contracts of sale and purchase of goods under the law and in accordance with the contract of mandate and powers granted by decision of the Board of Directors;
- (Cc) The Director General (together with the other Directors with a mandate contract and the members of the Board of Directors) has the obligation to monitor the key performance indicators approved by the OGMS in order to achieve the global indicator; Monitors and is responsible together with the other directors for the fulfillment of the objectives and indicators contained in the Administration Plan.
- (dd) The Director General (together with the Directors with mandate contract) has the obligation to prepare and present regularly (quarterly) to the BoD a Report on the monitoring activity referred to in item (ee) above;
- (ee) Is responsible for the implementation, continuous development and consolidation of the Internal Managerial Control System, in order to achieve the established objectives;
- (ff)The failure to perform/the improper performance, due to fault of the Director General, of the obligations established at Items (ee), (dd) and (ff) of this Contract entails the liability thereof;
- (gg) observes the Rules on the Organization and Functioning of CONPET SA
- (hh) presents a monthly written report on the activity carried out, at the Board of Directors' meetings;
- (ii) has the obligation not to alienate, respectively not to acquire in its own name goods to or from the company, having a value greater than 10% of the value of the company's net assets;
- () where, in a certain operation, he holds directly or indirectly, interests opposite to the Company's interests, he is bound to notify the administrators and internal auditors in connection therewith and commit not to participate to any deliberation regarding this issue; the same obligations come to the AGENT in case the spouse, relatives or his extended family up to the IVth grade inclusively, have interest in a certain operation with the Company.

ART.7. RIGHTS AND LIABILITIES OF THE PRINCIPAL

7.1. RIGHTS OF THE PRINCIPAL:

- a) require the AGENT to fulfill all the obligations under the Contract;
- b) to unreasonably revoke this Contract, based on a Decision of the Board of Directors sending written notice of 30 (sixty) working days communicated to the AGENT. In such a case, the PRINCIPAL is obliged to pay the AGENT a net compensation equivalent to the net fixed remuneration from the last month prior to revocation, multiplied by the number of months remaining from the term of Contract, but no more than 12 months. This net compensation will be paid in maximum 30 days from termination of the contract.
- c) to revoke the mandate given to the AGENT based on a Decision of the Board of Directors, sending prior written notice of 30 (sixty) working days to the AGENT, in case of failure or improper performance by the AGENT of the assumed contractual obligations.

7.2. LIABILITIES OF THE PRINCIPAL:

- a) provide the AGENT with complete freedom in leading, organizing, representing and managing the company, in compliance with the provisions of this contract;
- b) provide the AGENT with the work conditions and necessary endowment for business performance;
- c) grant the AGENT, totally and within the set deadlines, all the money rights due under this Contract and grant the AGENT all the other rights provided in this Contract;
- d) withholds at source and pays all the fiscal duties due by the AGENT acting as taxpayer, as well as other monetary contributions which can be imperatively provided by the law, all along the contract duration.
- e) to make available for the AGENT, upon termination of the mandate contract, a job within the Company from among the vacancies available at the time, in accordance with his training and professional experience, with all the rights provided by the legislation in force, the Articles of incorporation and and the Collective Labor Agreement.
- f) on quarterly basis, he analyses the fulfillment of the performance indicators and objectives and where he finds a failure in the fulfillment of the global degree, chargeable to the AGENT, he may revoke the latter without any compensation. The limit for the non-fulfillment of the global degree of the performance objectives and indicators which gives right to the PRINCIPAL to revoke by due cause of the AGENT shall be established at a later date, by addendum to this contract, after the approval of the performance objectives and criteria and shall represent the only cause which will give right to the PRINCIPAL to revoke the AGENT without paying liquidated damages.
- g) undertakes sanctioning measures for the failure to observe the obligations assumed by the AGENT under this Contract.

ART.8. Loyalty CONFIDENTIALITY. NON-COMPETITION CLAUSE

All along the duration of this Contract,

8.1. The AGENT is bound to use his full work capacity for the PRINCIPAL's interest, as a manager of his own business.

8.2 in the absence of a written consent of the Board of Directors, the AGENT cannot be Director, member of the Board of Directors, member of the Directorate or Board of Directors, censor or internal auditor, or limited liability associate in competing companies or having core business similar to the PRINCIPAL or to certain trade companies found in commercial business relationship with the PRINCIPAL. Also, the AGENT cannot perform the same type of services supply as the PRINCIPAL or as another similar competitor on his own behalf or on the account of another natural person or legal person; the failure to do so, falls under the sanction of revoking the mandate and attracts liability for the damages.

8.3. In case that, in respect to a certain operation, the AGENT holds, directly and indirectly, interests opposite to the interests of the PRINCIPAL, he will notify the PRINCIPAL on this issue and shall refrain from any conduct meant to affect the interests of the PRINCIPAL. The interdiction also targets the situation where the AGENT is aware that, in a certain operation, has personal interest or that the respective operation is attractive for the spouse, relatives or his extended family up to the IVth grade inclusively.

8.4. All along the Contract duration, the PRINCIPAL commits to:

- a) keep rigorous confidentiality over the data and information regarding the activity of the PRINCIPAL, which bear such a character or are qualified confidential by the latter;
- b) to perform his activity so that he should protect the PRINCIPAL's image; to not publicly communicate and present, not even confidentially, information, other than that made public, in any other manner, with regard to the PRINCIPAL or his activity, meant to disorient and/or mislead public opinion, contractual partners, the persons involved in the PRINCIPAL's activity and that creates an an favourable condition to the PRINCIPAL;
- c) not use for commercial purposes, for himself or for another, the results of the trials conducted by the PRINCIPAL in partnership with entities that engage in business and adding value to the scope of the PRINCIPAL or to other secret information in connection therewith (the know-how or others alike) AGENT;

- d) not to disclose to third parties the results the trials mentioned at item c) above, as long as they are not public, without the consent of the PRINCIPAL;
- e) not ask or seek acceptance on a business directly or indirectly linked to services competing with the ones of the PRINCIPAL from neither one of the PRINCIPAL's clients, irrespective of their location;
- f) not use the PRINCIPAL' name in their own interest or in the interest of another person;
- g) not undertake measures for the licensing of the PRINCIPAL's employees in view of establishing, by the AGENT, directly or indirectly, of competing entities or attract existing or potential contractual partners of the PRINCIPAL who initiate measures in respect of the employment of the PRINCIPAL's employees for the purpose of disorganizing the latter's business.
- h) not use in their own interest and not disclose, to any unauthorized person, inside or secret information about the Company's business.
- i) after the termination of the mandate, the AGENET is bound not to disclose data and information he had access to, on the company and business, for a period of 5 years.

ART.9. CONTRACTUAL LIABILITY

9.1. The AGENT is liable for non-compliance with the legal provisions, the statutory and regulatory provisions of the PRINCIPAL, the provisions of this Contract and the resolutions adopted by the AGENT's General Meeting of Shareholders and by the Board of Directors.

9.2. The AGENT is liable under the law for the damages caused to the PRINCIPAL by acts of imprudent management, by the abusive or negligent use of managed funds or by any other act contrary to the interests of the PRINCIPAL, ascertained by a document issued by a competent body, authority or court.

Also, the AGENT is liable for any prejudice suffered by the Company following the culpable misconduct of the AGENT of the attributions and obligations provided by this Mandate Contract, Articles of Incorporation, Organization and Functionning Rules, the BoD Decisions, the resolutions of the General Meeting of Shareholders or the legal framework, according to the applicable legal provisions, as well as for the failure to fulfill the Administration Plan in view of meeting the objectives contained therein and the financial financial and non-financial performance indicators.

9.3. The party that does not Partially or totally meet the contractual obligations shall pay liquidated damages whose value is to be established based on specialized expert reports.

ART.10. FORCE MAJEURE

10.1. None of the contracting parties is liable for non-execution on time or improper execution, total or partial, of the obligations assumed via this Contract, if this was due to force majeure.

10.2. The party invoking Force Majeure will notify the other party within 5 (five) working days of its occurrence, respectively its termination, and will take any and all reasonable measures in order to limit the consequences of such an event. The termination of the force majeure event will also be notified in writing by the contracting party that invoked force majeure to the other contracting party, within 5 (five) working days from the date of this termination.

10.3. On receipt of the notification of invocation of Force Majeure, the Parties shall immediately consult each other and will decide on the actions and/or measures that must be undergone in joint interest, in view of limiting or overcoming the effects of the Force Majeure situation. Each Party will make all reasonable efforts to reduce, as much as possible, the effects resulting from the Force Majeure.

10.4. For any delay or failure to fulfill the contractual obligations by any of the Parties, as a consequence of the case of the Force Majeure, justified and notified according to the above, none of the Parties has the right to request penalties from the co-contractor, damages or compensations of any kind for the possible damages suffered, but each of the parties has the duty to honor all contractual obligations due until the date of occurrence of the Force Majeure event.

ART.11. AMENDMENT OF THE CONTRACT

- 11.1. The provisions of this Contract can be amended only by the written agreement of the Parties.
- 11.2. This Contract, by which we mean all the documents and any of its Annexes, can be amended in any of its clauses, as long as the laws in force, public order and good morals are not affected.
- 11.3. The contract will adapt accordingly to the legal regulations that are applicable to it, following its conclusion.
- 11.4. From the moment of its signing, only this Contract and its Annexes represent the will of the Parties, any verbal agreement prior or subsequent to this Contract and its Amendments, as well as any previous written agreement in this regard, shall cease to produce legal effects.

ART.12. TERMINATION OF THE CONTRACT

- 12.1. This Contract terminates by:
 - a) the expiration of the period for which it was concluded, if the Parties have not decided to renew it;
 - b) revocation of the agent by the PRINCIPAL under the terms of this contract;
 - c) the AGENT's waiver of the entrusted mandate, in compliance with the notice conditions provided for in this Contract;
 - d) agreement of the parties;
 - e) the occurrence of a case of incompatibility or a prohibition provided for in this Contract or determined by a situation external thereto;
 - f) termination of the legal personality of the PRINCIPAL;
 - g) the case of Force Majeure or cases assimilated to Force Majeure that make it impossible to continue the execution of this Contract;
 - h) death;
 - i) withdrawal of the ORNISS certificate;
 - j) other reasons stipulated by law;
 - k) If one of the Performance Indicators is realised at a maximum of 50%, or the Total Degree of Performance Indicators Achievement is $\leq 75\%$, The Board of Directors may unilaterally terminate the Mandate Agreement, which shall terminate in the right case, the AGENT not being entitled to any compensation for the early termination of the contract.
- 12.2. The Parties agree that the termination of this Contract, regardless of the cause, will not affect the fulfillment of their obligations arising from it, if they are due and unexecuted before the date of termination of the Contract.
- 12.3. On the expiry date of the Mandate Contract, the AGENT will have to return to the company all the assets and documents held in the exercise of his duties, on the date of expiry of the established notice.

ART.13. APPLICABLE LAW. CONTRACT LANGUAGE. DISPUTES

- 13.1. This Contract is executed on the Romanian territory and is governed by the Romanian law. This Contract is executed in good faith and binds not only to what is expressly provided in its content, but also to all the consequences that equity, custom and the law confer it.
- 13.2. This Contract is concluded and signed by the Parties in Romanian language.
- 13.3. Any dispute or misunderstanding regarding the conclusion, execution, amendment, termination and interpretation of the clauses of this Contract will be resolved amicably.
- 13.4. If the Parties do not reach an agreement, the disputes will then be submitted for resolution to the competent courts on the Romanian territory.

Art. 14. FINAL PROVISIONS

- 14.1. The provisions of this Contract are completed with the relevant provisions provided for in Art. 2 of this Contract and with any other incidental legal provisions.

Each of the parties has read, understood and agreed to the content of this Contract.

IN WITNESS THEREOF,

The parties have negotiated and concluded this Contract in 3 (three) original copies, in Romanian language, of which 2 (two) copies for the PRINCIPAL and 1 (one) copy for the AGENT.

Venue of the Contract

PRINCIPAL
The Company CONPET S.A.

AGENT
Director General

By.....