

# MANDATE CONTRACT

Concluded today \_\_\_\_\_

## *I. Preamble*

*Considering:*

- The Government Decision no.1213/1990 on the set-up of the trade companies in the industry, by the take-over of the entire assets and liabilities of ITTC Ploiești;
- The provisions of GEO no.109/2011 on the corporate governance of public enterprises, approved with amendments and completions, by Law no. 111/2016 (“GEO no.109/2011”);
- The provisions of Law no.31/1990 on trade companies, republished, with further amendments and completions (“Law no.31/1990”);
- The provisions of Law no.297/2004 on the capital market, subsequent amendments and completions (“Law no.297/2004”);
- The provisions of Law no. 24/ 2017 regarding the issuers of financial instruments and market operations (“Law no. 24/2017”);
- Government Decision no.722/2016 for the approval of the Methodological Norms for the enforcement of certain provisions of GEO no. 109/2011 on the corporate governance of state-owned enterprises (“GD no.722/2016”);
- The Articles of Incorporation of the Company CONPET S.A. Ploiesti;
- The provisions of art.1913 - 1919, art.1924, as well as art.2009 et seq. of the Civil Code;
- The OGMS Resolution no..... dated ....., on the approval of the contract between the company and the company’s administrators

*and the fact that:*

- by Resolution no. ...., dated ....., the company’s OGMS appointed .....in the capacity of member of the Board of Directors and the latter has expressly accepted the appointment, and will exercise, along with the other members of the Board of Directors, the attributions provided by Law no.31/1990, by the Articles of Incorporation of the company (“Articles of Incorporation”), by GEO no.109/2011, by Law no.297/2004 and Law no.24/2017;
- Law no.31/1990 and GEO no.109/2011 require the members of the Board of Directors that, along the duration of their mandate, they should not have an employment relation with the company;
- it is necessary to be established the rights and obligations of the signatory parties, in the context of a civil law legal relationship associated to the exercising of the capacity of member of the Board of Directors,  
the parties agree to conclude this mandate contract, following the agreement expressed by the signatory parties.

## *II. Contracting Parties*

**Art. 1.** The company CONPET - S.A., company administered in a unitary system, headquartered in Ploiesti, No.1-3, Anul 1848 Street, Prahova County, registered at the Trade Register Office attached to Prahova Court with no. J29/6/1991, TIN - RO 1350020, represented by.....in the quality of **principal** (“*the Company*”),

and

\_\_\_\_\_ Romanian citizen, identified with: ID series .....,  
no....., PIN....., domiciled in....., Str....., no....., floor.....,  
app....., sector....., in the capacity of provisional administrator/**principal**  
("Administrator/Trustee").

### **III. Definitions**

**Art. 2.** In this Mandate Contract the terms below shall bear the following significance:

- a. **"Articles of Incorporation"** - the Articles of Incorporation of the company CONPET SA (hereinafter called also *the Company*), approved by the General Meeting of Shareholders of *the Company*, as it is in force on the date of this Mandate Contract or as it will be amended/completed/rephrased, by decision of the General Meeting of the *Company's* Shareholders;
- b. **Applicable legal framework** - the set of Romanian legal norms included in GEO no.109/2011, the Law of the companies no.31/1990, Law no. 297/2004, Law no. 24/2017, the Civil Code, the Fiscal Code, as well as in any other normative acts applicable in this Mandate Contract, applicable to the parties;
- c. **Conflict of interests** - any situations or circumstances determined/determinable under the applicable legal framework, the Rules of Organization and Functioning of the *Company* ("ROF, *the Company*") and the Rules of Organization and Functioning of the Board of Directors ("ROF BoD") where the personal interest, direct or indirect, of the Administrator, is contrary to the *Company's* interest so that it affect or could affect its independence and impartiality in making business decisions or carrying them out in due time and objectively the tasks assigned for exercising his mandate for the *Company*;
- d. **Inside Information** - information of a precise nature that has not been made public, referring directly or indirectly to one or more issuers or to one or more financial instruments and which, if publicly provided, could have a significant impact on the price of these financial instruments or on the price of derivative financial instruments linked therewith;
- e. **Confidential Information** - means and includes any information regarding the economic activity of the *Company* that are not public, as per (i) the law, (ii) decisions of the General Meeting of Shareholders, (iii) decisions of the Board of Directors and (iv) internal rules of the *Company*.

Confidential information mainly refers to, but not limited to the following:

- the contractual terms and any information on business partners, clients, investors or suppliers of the *Company*, as well as the conditions based on which the *Company* carries out economic activities with each of them;
- computer software, algorithms, procedures or techniques used by the *Company*;
- information on the future plans of the *Company*, here included, but not limited to, plans for expansion in geographic areas, market segments or services;
- marketing strategies developed, investigated, acquired (from a third party or otherwise), or used by the *Company*;
- any other information acquired by the Administrator during the exercise of its mandate, which could be reasonably deemed as reflecting *Company's* vulnerabilities.

- f. **Impossibility to exercise the mandate/legal reason** - (i) any circumstance creating an unavailability with a duration longer or equal to 90 consecutive calendar days, depriving the administrator of the possibility to fulfill its attributions, personally or by representation, except for the cases provided by law (ii) preventive arrest, (iii) execution of a sentence involving deprivation of liberty, (iv) annulment of the decision of the (ordinary) general meeting of shareholders of *the Company* of appointment of the administrator;
- g. **The Remuneration** due to the Administrator - means the fix monthly gross allowance settled by decision of the general meeting of shareholders;
- h. **Force majeure** - stands for any external event, unforeseen, absolutely invincible and inevitable, which could not be provided at the moment of conclusion of this Contract of Mandate and that makes impossible the execution, and, respectively, the fulfillment of the Contract of Mandate; such events are being considered: wars, revolutions, fires or any other natural disasters, restrictions occurred following quarantines, embargo, the enumeration not being exhaustive but declarative. It is not being considered force majeure an event similar to the above, which, without providing the impossibility for execution, makes extremely costly the execution of one party's obligations over the other;
- i. **Business decision** - means any decision to adopt or not certain measures regarding the *Company's* administration;
- j. **Fortuitous event** - represents an event which cannot be foreseen by the administrator, nor impeded from happening by the latter; are deemed to the fortuitous event the amendment of the legal framework, regulation and of the tax system in Romania existing on signing this Contract;
- k. **Legal Framework** - means all the laws, regulations, decrees and any other applicable regulation acts, issued by national public authorities, international, local or other governmental authorities, here included the ones applicable, considering the fact that the *Company* is listed on the Bucharest Stock Exchange.

#### **IV. Scope of Contract**

**Art. 3.** By this Mandate Contract, the Administrator is empowered to adopt, along with the other administrators, all the measures necessary for the administration of the *Company*, as per the dispositions of the applicable legal framework, in force, as well as the Articles of Incorporation of the *Company* and those of this Mandate Contract, within the limits of the core business of the *Company* and in compliance with the exclusive powers reserved by Law no.31/1990, GEO no.109/2011, Law no.297/2004, Law no.24/2017 and the Articles of Incorporation, the Board of Directors, Chairman of the Board of Directors and the General Meeting of Shareholders.

**Art. 4.** In order to fulfill the scope of this Contract of Mandate, the Administrator will perform all documents necessary in the interests of the *Company's* property management, for the achievement of the core business, and will exercise the duties set for it by the Articles of Incorporation and this Contract of Mandate.

**Art. 5.** The place where the Administrator shall fulfill the mandate is the registered office of the *Company*, mentioned in Art. 1 of this Contract, or the place where he operates as representative of the *Company*. The place of fulfilling the Mandate can be changed by the *Company and can be settled either at the headquarters of the Company's branches, or in another location established by the Company*. The decision related to the change of the place where the mandate shall be fulfilled will be communicated by the *Company*.

## ***V. Duration of the contract of mandate***

**Art. 6.** The Mandate Contract shall be concluded for the period starting the date of 28.10.2022 and up to 21.12.2022 (inclusive of), as per the provisions of Art.64<sup>1</sup>, para (5) of GEO no.109/2011 or until the completion of the recruitment and selection procedure provided for in GEO no. 109/ 2011 *on the corporate governance of public enterprises*, with the possibility of extending the mandate by another 2 months (OGMS Resolution no. 6/28.10.2022). This Contract is valid provided the Administrator accepts the nomination.

## ***VI. Obligations of the Administrator***

**Art.7.** The administrator is obliged, **together with the other members of the Board of Directors**, to exercise the following main duties:

**7.1.** to settle the main lines of activity and approve the development strategy of the Company;

**7.2.** to set up, without limitation, the advisory committees responsible for conducting investigations and drawing up recommendations for the council, such as the nomination and remuneration committee and the audit committee, in accordance with the legal provisions in force;

**7.3.** to establish the accounting policies and financial control system, as well as the approval of financial planning, as appropriate;

**7.4.** to delegate the management of the Company to one or more directors, appointing one of them Director General, select, appoint and dismiss directors and the director general and to set their remuneration on the recommendation of the Nomination and Remuneration Committee, in accordance with the legal provisions in force;

**7.5.** to quarterly evaluate the activity of the directors with mandate contract, in terms of execution of the mandate contract concluded therewith;

**7.6.** to approve the Rules of organization and functioning of the Board of Directors;

**7.7.** to establish the tasks delegated in the competence of the executive management of the *Company*, respectively the Director General and other directors appointed on mandate to carry out operations of the *Company*;

**7.8.** to approve the conclusion of any contracts for which it has not delegated the competence of the director-general and the directors, within the limits laid down in the Articles of Incorporation;

**7.9.** to elaborate an annual report related to the company's activity, in compliance with the provisions of Art. 56 of GEO no.109/2011.

**7.10.** to convene or, as the case may be, to endorse the convening of the general meeting of shareholders, to participate in the meetings of the general meeting of shareholders and to implement the decisions of the general meeting of shareholders, to inform all shareholders with regard to any act or event that could influence significantly the state of the Company;

**7.11.** to present, annually, to the General Meeting of Shareholders of the *Company*, within the period provided by the legislation in the field, the report on the business of the *Company*, the annual financial statements, including balance sheet and profit and loss account, to make recommendations on the allocation of profit and endorse the draft of the Revenues and Expenditure Budget of the *Company*;

- 7.12.** to settle the current bank loan level, of the short-term and medium-term trade credits and to approve the issuance/provision of guarantees, according to the Articles of Incorporation;
- 7.13.** to introduce, where appropriate, the request to open insolvency proceedings of the *Company*, according to the law;
- 7.14.** to propose to the general meeting of shareholders of the *Company* augmentation of the share capital if the measure is necessary to provide business operation, establishment/dissolution of new units/subunits, mergers, and the establishment of legal entities, with or without legal personality, in association with other people in the country/abroad;
- 7.15.** to exercise the duties that had been delegated by the general meeting of shareholders of the *Company* according to Law. 31/1990 and any other functions provided by the legal framework or the Articles of Incorporation in its task;
- 7.16.** to present, on a quarterly basis, within the ordinary general meeting of shareholders, a report on the administration activity including also information referring to the execution of the mandate contracts of the directors, details regarding the operational activities, financial records of the *Company* and the half-yearly financial reports thereof;
- 7.17.** to approve the level of professional liability insurance for the director general and the other directors appointed with mandate, if applicable, under the law;
- 7.18.** to adopt, where appropriate, within 90 days of the date of appointment, a code of ethics, and observe it, which shall be published, by the Chairman of the Board of Directors, on the company's own website and shall be reviewed annually/whenever necessary, with the opinion of the internal auditor, being republished on May, 31 of the current year;
- 7.19.** to allocate the time, knowledge and effort necessary to fulfill the duties related to the position of non-executive member of the Board of Directors of the *Company*;
- 7.20.** to attend the meetings of the Board of Directors and analyze/review the documents and information required to contribute actively to the discussions of the board and participate actively in the annual evaluation exercise of the Board of Directors;
- 7.21.** to treat all shareholders equally and not take any special obligations to a shareholder or another about the *Company's* business;
- 7.22.** to comply with the provisions of the legislation on the special regime of inside information;
- 7.23.** to monitor and manage potential conflicts of interests at the level of the Board of Directors and Executive Management;
- 7.24.** to approve the annual procurement program, to approve/endorse the protocols related to goods inventory from the Company's assets/State's public property (art.20, Para (1), letter o) of the Articles of Incorporation);
- 7.25.** to approve the proposals related to the global development strategy, upgrading, modernization, financial-economic restructuring (Art.20, Para (1), letter (u) of the Articles of Incorporation);
- 7.26.** to approve the Collective Labour Agreement at the level of Company (Art.20, Para (1), letter u) of the Articles of Incorporation);
- 7.27.** to conclude legal acts in the name and on behalf of the company, acquiring goods for it or to alienate, rent, to exchange or to pledge as security assets of the company whose value exceeds half of the accounting value of the assets of the company on the date of the conclusion of the legal act

only with the approval of the extraordinary general meeting of shareholders (art.20, para (1), letter c) of the Articles of Incorporation).

**7.28.** to approve the organizational structure and personnel structure related thereto, the rules of organization and internal functioning of the Company (Art.20, para (1), letter h) of the Articles of Incorporation).

**Art. 8** The administrator is, also, bound:

**8.1.** not be related to the *Company* by an employment contract;

**8.2.** adopt all necessary measures to protect the *Company's* assets;

**8.3.** not conclude legal agreements with the *Company*, but on terms established by law;

**8.4.** ensure that the financial information produced by the *Company* is accurate and that financial control systems and of risk management are effective.

**Art.9.** The administrator undertakes, together with the other administrators, to carry out the decisions of the GMS.

**Art.10.** The administrator, together with the other administrators, shall convene the General Meeting of Shareholders to approve any transaction, whether it has, individually or in a series of transactions, to have a value higher than 10% of the net assets value of the Company or higher than 10% of the turnover of the *Company*, according to the latest audited financial statements, with the administrators or directors, employees, shareholders who own the control over the company or with a company controlled by them, as well as spouses, relatives or in-laws up the fourth degree inclusive of the persons mentioned.

**Art.11.** The administrator, together with the other administrators, should inform the shareholders within the first general meeting of the shareholders following the end of the legal act, of any transactions concluded by the *Company* with:

a) the persons referred to in art.10, if the value of the transaction is below 10% of the net assets of the *Company* or more than 10% of the turnover of the *Company* according to the latest audited financial statements;

b) another company or line public authority, if the transaction has a value, individually or in a series of transactions, of at least the equivalent of 100,000 EURO in RON.

**Art.12.** The administrator, along with the other administrators, is obliged to submit the general meeting of shareholders, in the half yearly and annual reports, in a separate chapter, the legal documents concluded under Art. 10 and Art. 11, stating the following: the parties that concluded the legal document, the closing date and nature of the act, description of the subject matter, the total value of the legal act, mutual claims, securities, terms and payment methods and any other essential information and material related to the respective legal acts, as well as any information necessary to determine the effects of those legal documents on the financial statement of the *Company*.

## ***VII. Rights of the Administrator***

**Art.13.** The administrator benefits from a monthly gross fixed allowance for the execution of the entrusted mandate in amount of ..... (in the same amount as the administrators appointed by the Resolution of the Ordinary General Meeting of Shareholders no. 4/18.08.2022 (Art. 7)), equal to 1.36 times the average over the last 12 months of the monthly gross average earnings for the activity performed according to the core business registered by the *Company* (NACE Code 49), at class level as per the classification of the activities in the national economy, communicated by the National Institute of Statistics prior to the appointment, according to the GMS Resolution no. 5/20.09.2022.

**Art.14.** The payment of the remuneration is made once a month, namely on the 26th of the current month, regardless of the number of meetings per month for which the payment is made.

**Art. 15.** The administrator shall benefit from the settlement of expenditure related to the execution of the mandate, on the basis of supporting documents, in the same amount corresponding to the position of director general, as well, but not limited thereto: expenses for accommodation, daily allowance, transport and any other types of expenses related to the execution of the mandate, regardless of whether they are due to travel in the country or abroad, as well as the use of inventory objects / fixed assets necessary to carry out the activity.

**Art. 16.** The administrator must be insured for professional liability. The payment of the premiums related to this insurance, the amount of which is approved by the general meeting of shareholders will be made by the company and is not deducted from the remuneration due to the administrator.

**Art. 17.** The administrator may benefit, along with the other administrators, under the law, from specialized assistance for substantiating/motivating the decisions made within the Board of Directors, as well as from legal assistance in the situation of formulating actions in claims by a third party and directed against the Administrator in relation to the fulfillment of duties under this Mandate Contract, the Articles of Incorporation, BoD's Organizational and Operational Rules( Ro. ROF) or the Legal Framework.

### ***VIII. Rights of the Company***

**Art.18.** The *Company* has the right to require the administrator to exercise his mandate in the sole interest of the *Company* and to hold him accountable for the way he exercises this right.

### ***IX. Obligations of the Company***

**Art. 19.** The *Company* undertakes to pay all entitlements due to the administrator, under this Contract of Mandate, including withholding and transfer in time the corporate tax and all other mandatory contributions, fiscal or of any other nature, which fall under the responsibility of the administrator, in his name and on his behalf.

**Art.20.** The company undertakes to provide full freedom to the administrator to fulfill the mandate/responsibilities/obligations, within the limits laid down in the Articles of Incorporation, this Contract of Mandate and applicable legal framework, as set out in art. 3, art. 4, art. 7 and art. 8 of the Contract of Mandate.

**Art.21.** The company is obliged to the Administrator to:

- a) settlement of expenditure relating to the execution of the mandate, on the basis of supporting documents, in the same amount as that corresponding to the function of director-general, and, without limitation: expenditure on accommodation, daily allowance, transport and any other expenditure related to the execution of the mandate and whether it has been incurred as a result of traveling in the country or abroad;
- b) provision of logistical support equipment necessary for the efficient performance of its duties and obligations in an appropriate and secure manner; in this case, the Administrator undertakes to use all this equipment as per the guidelines given by the Company.

### ***X. Liability of the Parties***

**Art.22.** The failure to perform and/or improper performance of the obligations undertaken by any of the signing parties of the Contract of Mandate herein shall incur the civil and contractual liability of the defaulting party, under the law.

**Art.23.** The party causing the termination of the Contract herein, under Art.24, is liable towards the other party by covering all the damages generated by the termination of the Contract of Mandate.

**Art.24.** The administrator is liable for any damage suffered by the *Company* as a result of culpable breach, by the Administrator, of the duties and obligations provided by the Contract of Mandate, the Articles of Incorporation, ROF BoD, resolutions of the GMS or legal Framework, in accordance with applicable legal provisions.

**Art.25.** The provisional administrator does not breach the prudence or care obligation and shall not be liable if, when a business decision is made, he has reasonable reasons to consider that he acts in the interest of the *Company* and based on adequate information, and if a fortuitous event does not occur, as defined by Art.2, letter j).

**Art. 26.** The *Company* is liable for the wrongful failure to perform the obligations undertaken by the Contract herein and shall cover the caused damages.

## ***XI. Loyalty. Confidentiality. Non-Competition***

Under this Contract, the Administrator is bound to:

**Art.27.** exercise his mandate with loyalty, prudence and diligence of a good administrator, always operating in the interests of the *Company* and the standards of care expected of a professional who provides services related to a non-executive position within the Board of Directors of some companies having a core business identical or similar to that of the *Company*; the administrator does not infringe the obligation laid down above, where, in making a business decision, he is reasonably entitled to consider (i) acting in the interests of the *Company* and (ii) deciding on the basis of adequate information.

**Art. 28.** a) keep confidential information and business secrets of the *Company*, to which had access through the documents submitted to the Board of Directors except where such use is required by law or necessary in relation to public authorities and/or participation of the administrator in any dispute which concerns the *Company's* business;

b) use all confidential information on the *Company*, acquired during his appointment, except for information that is publicly available (not to be the result of unlawful acts, omissions or similar action by the administrator), only to fulfill tasks related to his position of administrator. The provisional administrator will not use this information for their own benefit, either directly or indirectly or for third parties. The administrator will not disclose such information to any third party unless it must do so in accordance with the legal framework and this Contract of mandate. This obligation applies during this Contract of Mandate and after its termination for a period of five (5) years (according to Article 19, para. (27) of the Articles of Incorporation);

c) not use in his own interest and not disclose any information to any unauthorized person by confidential nature or secret about the *Company's* business. In this respect, the administrator undertakes to respect the nondisclosure rules provided at Annex 1 to this Contract.

d) operate so as to protect the image of the *Company*; to withhold public and free of even confidential information other than that which became public in any way, on the *Company* or its business, likely to confuse and/or mislead the public, counter parties, persons involved in the *Company's* business and create a disadvantage thereof.

**Art.29.** a) avoid conflicts of interest concerning the *Company*, to inform the Board of Directors as soon as such a situation occurs and to refrain from participating in the deliberations and making any decisions; the same shall apply if the person concerned is also the husband/wife, relative and in-law up to the fourth degree of the Administrator;

b) not use for commercial purposes, on his behalf or for someone else's benefit, the results of the experiments/tests conducted by the *Company* alone or in partnership with entities engaging in the



company's business and promoting the *Company's* purpose or other classified information in connection therewith (the know-how or others alike);

c) not use the Company name for his own interest or the interest of another person;

d) not seek or accept a business directly or indirectly linked to products in competition with the ones of the *Company* from any of its customers notwithstanding their location.

**Art. 30.** a) during his mandate in the Company he will not: (i) acquire stakes that allow exercising control of a company from the same activity or a similar activity with the one of the Company or having regular commercial businesses with the Company, or (ii) act as an administrator, director, member of the board, auditor, censor, employee, agent or representative of a company that is a competitor of the Company or (iii) benefit in any way, in his own interest or in the interest of a third party who has the same core business or similar line of business to that of the company, services similar to those provided for the benefit of the Company;

b) while exercising his mandate within the Company, the Administrator undertakes not to take part in acts of unfair competition, either directly or indirectly, on their own behalf or on behalf of or for the benefit of a third party, inclusive of but not limited to compelling or attempting to cause any employee, consultant, supplier, buyer or independent contractor of the Company the termination of his employment relationship with the Company.

## ***XII. Force Majeure***

**Art. 31.** The parties are exempted from liability in case of force majeure, as it is defined in art. 2 letter h) of this Contract of Mandate.

**Art. 32.** In case of force majeure, the parties will make joint efforts to mitigate any damage that may result from the occurrence of such case.

**Art. 33.** The parties also undertake to inform each other, in writing, no later than five (5) days after the intervention of any force majeure and generally keep each other informed, in due time, on possible impediments likely to lead to difficulties in achieving the scope of this Contract of Mandate.

## ***XIII. Amendment of the Contract of Mandate***

**Art. 34.** This Contract of mandate may be amended only by written agreement of the Parties, expressed in an addendum.

**Art. 35.** This Contract of Mandate will be adapted according to the legal regulations occurring subsequent to its conclusion and applicable thereto.

## ***XIV. Termination of the Contract of Mandate***

**Art. 36.** This Contract of Mandate terminates in the following situations:

**36.1.** expiry of the period for which it was concluded;

**36.2.** immediate revocation of the Administrator, by the General Meeting of the Shareholders, for culpable failure to comply or unjustified performance of the obligations provided by the Contract;

**36.3.** death of the provisional administrator;

**36.4.** insolvency or bankruptcy of the *Company*;

**36.5.** agreement of the Signatories;

**36.6.** waiver of the provisional administrator to the mandate, by reasons which cannot be attributable to him, by sending a 30 days prior notification to the *Company*;

**36.7.** occurrence of legal impediments, as defined in Art. 2 letter f) of this Contract;

**36.8.** breaching the integrity criteria – Annex 3, including those regarding the conflict of interest or/and non-compliance with the Code of ethics of the *Company*;

**36.9.** on completion of the recruitment-selection procedure, it is take place earlier than the expiry date of the mandate;

**36.10.** withdrawal/non-granting of ORNISS certification.

**Art. 37.** The mandate of the administrator can be revoked if there is a final judgment of a criminal conviction on (i) a crime against property by disregarding trust, a crime of corruption, embezzlement, a crime of forgery of documents, tax evasion, of an offense under Law no. 656/2002 on preventing and sanctioning money laundering, as well as on measures to prevent and combat terrorist financing, republished, (ii) a crime provided by Law 31/1990, of the companies, republished with subsequent amendments and completions or (iii) if there is a final criminal judgment of committing an intentional crime, under the criminal law. In these cases, removal of the mandate by the General Meeting of Shareholders shall not be deemed unjust dismissal.

**Art. 38.** In case the revocation occurs without reasoned cause, the administrator is entitled to the payment of liquidated damages, according to the Contract of Mandate, namely a compensation equivalent to the monthly gross fixed allowance corresponding for unperformed period in the mandate contract, notwithstanding the date the revocation occurs.

**Art. 49.** The payment of this compensation is performed within 30 working days from the date of adoption of the revoking Decision of the GMS. This compensation represents the only form of indemnity which the Administrator is entitled to in case of undue revocation from office. In case of delay in performing this payment, the *Company* owes the Administrator 0.01% penalties from the compensating amount for each day of delay.

In case of revocation of the Administrator due to reasonable/justified grounds, the *Company* does not owe the Administrator any compensation for the non-executed period of the mandate.

The act of committing, by the Administrator, of any of the acts or measures referred to in Chapter XI of this Contract gives the general meeting of shareholders of the *Company* the right to terminate this Contract by fault of the administrator and the right to force the administrator to stop or remove the deed/action or consequences thereof, return unlawfully acquired confidential documents from their legitimate holder and, where appropriate, pay compensation for damages caused to the *Company* as required by law.

#### **XV. Disputes**

**Art. 40.** Any dispute arising between the Parties concerning the conclusion, performance, modification, termination or interpretation of the provisions of this Contract of Mandate, which can not be settled amicably, shall be submitted for settlement to the competent Courts of Romania.

#### **XVI. The Non-disclosure Obligation**

**Art. 41.** The parties undertake to keep confidentiality by the observance of the legal and statutory provisions in force, on all data, information and documents received from the other party in performing this Contract of Mandate.

**Art. 42.** The parties may disclose information or documents relating to the performance of this Contract of Mandate only to those persons involved in its execution, who, in turn, are bound by the obligation not to use it for any purpose other than the one related to the performance of the contract, obligation communicated to the latter by the signatories of this Contract of Mandate.

**Art. 43.** The disclosure of information is not deemed obligation of confidentiality, in the following cases:

43.1. if the information was known by the party before being obtained from the other party and this can be proved;

43.2. if disclosure of information was made after receiving the written consent of the other party;

43.3. if the information was known upon its disclosure;

43.4. if the party disclosed the respective information to comply with legal provisions or the courts.

## ***XVII. Final provisions***

**Art.44.** The administrator confirms that he meets all the requirements of the Legal Framework and the Articles of Incorporation in order to be appointed as administrator of the *Company*, that he is not, in any event/position provided by Article 8 and in any of the incompatibility situations stipulated by GEO no.109/2011 and Law no.31/1990 or competition, as laid down in Annex 2 to this contract.

**Art.45.** This Contract is governed by and shall be construed in accordance with the Romanian law. For any matter not expressly provided in this Contract of Mandate, it will be completed by the provisions of the Civil Code, the Articles of Incorporation, ROF BoD and applicable statutory provisions.

**Art. 47.** The administrator agrees with the processing of his personal data obtained by the *Company* from him/her (eg. data on his/her identity, address, occupation, personal identification number etc.) for the purpose of or in connection with this Contract of Mandate.

**Art.48.** The administrator is not an employee, and this Contract of Mandate is not deemed an employment contract.

**Art.49.** This Contract represents the entire agreement of the Parties and it supersedes any prior agreements, whether written or oral, between the parties relating to the scope of this Contract of Mandate.

**Art.50.** If certain clauses of this contract of mandate come to no legal effect, validity of the remaining provisions of this contract will not be affected. In such cases, the Parties agree to renegotiate in good faith any clause which came to no legal effect, adding such renegotiated clause to this contract of mandate.

**Art.51.** All notices/correspondence between the Parties under this Contract of Mandate shall be made in writing and sent by facsimile, e-mail, registered letter or by courier services to the address indicated in Article 1 of this Contract of Mandate. Depending on the situation, the parties will choose in good faith and in a reasonable manner, the most appropriate means of notice from those set out in the first sentence of this article, so that the notification should achieve their purpose and contribute to the fulfillment of the contractual obligations which are bound by the parties.

**Art. 52.** If, at any time during this mandate contract, one of the parties does not expressly insist to impose a specific provision of this Contract of Mandate, this should not be construed as a waiver by that party to such provision or to the right to enforce these provisions.

In witness thereof, we have concluded today, ....., in 2 (two) original counterparts, this Contract of Mandate, the parties declaring to having received, upon execution of the Contract, one original counterpart.

**The company .....**

**Mr./Mrs.**

By

## CONFIDENTIALITY RULES

### 1. Definitions

**Confidential information** - that is and include any information on the economic activity of the *Company* that are not public, according to the (i) law, (ii) the decisions of the General Meeting of Shareholders, (iii) the decisions of the Board of Directors and (iv) the internal regulations of the *Company*.

Not limited to the above, confidential information includes:

- a) the contractual terms and any information concerning business partners, customers, agents, employees, entrepreneurs, investors or suppliers of *the Company*, as well as the conditions under which *the Company* carries out economic activities with each of these persons;
- b) computer programs (including source code and object code) or the software developed, modified or used by the *Company*;
- c) information of any kind compiled by *the Company*, including, but not limited to, product and service information, advertising and marketing, as well as by the customers, suppliers and/or business partners, existing or potential;
- d) algorithms, procedures or techniques, or essential ideas and principles underlying such algorithms, procedures or techniques developed by or used by *the Company* or otherwise known to *the Company* (except for any algorithm, procedure or technique in the public domain), whether or not these algorithms, procedures, techniques are part of a computer program, including but not limited to techniques for:
  - identifying possible clients;
  - effective communication with existing or potential customers;
  - reducing operating costs or increasing system efficiency.
- e) the fact that *the Company* uses, used or evaluated as a possibility to use any particular database, data sources, algorithms, procedures or techniques or ideas developed or provided by a person other than *the Company* (including any algorithm, procedure or technique in the public domain), whether such algorithms, procedures or techniques are part of a computer program or not;
- f) the marketing determination strategies, developed, investigated, acquired (from a third person or otherwise), evaluated, modified, tested or used by *the Company*, or any information on or likely to lead to the development of such a strategy;
- g) information on *the Company's* future plans, inclusive of, but not limited to, expansion plans to geographical areas, market segments or services, any information that might normally be included in the *Company's* financial statements, inclusive of, but not limited to, the amount of *the Company's* assets, liabilities, net worth, income, expenses or net income of the *Company*, except for those information the disclosure of which is authorized in accordance with the *Company's* internal regulations;
- h) information to be disclosed exclusively under the conditions laid down in item 5;
- i) any other information acquired by the Administrator in the course of his term of office, which might reasonably be deemed to reflect vulnerabilities of *the Company*, and which would assist a competitor or potential competitor of *the Company*, in successfully competing against *the Company*;
- j) any information received by *the Company* from third parties who, in turn, have a confidentiality obligation about which *the Company* is notified;
- k) any information derived from all of the above, and
- l) any copies of all the above information, except where such copies are requested by a court

or other public authority, under the conditions laid down by law.

## **2. Use and Disclosure of Confidential Information**

The Administrator acknowledges that he has acquired and/or will acquire Confidential Information during or in connection with the exercise of his mandate within *the Company* and that the use, for the purpose of competition of *the Company*, of such Confidential Information by himself or by others would seriously jeopardize the ability of *the Company* to continue its economic activity.

Therefore, the Administrator accepts that, directly or indirectly, at any time, during the term of the Mandate Contract concluded with *the Company* or at any time after its termination, and regardless of when and for what reason this agreement will cease, will not use or cause the use of any Confidential Information in connection with any activities or business, except the economic activities of *the Company*, and will not disclose or cause disclosure of any Confidential Information to any natural person, company, association, group or any other entity, unless such disclosure has been specifically authorized in writing by *the Company*, or unless required by any applicable law, or ordered by the judgment of a court or arbitrary jurisdiction, or any public authority which by law is entitled to receive such information.

In addition, the Administrator undertakes to promptly notify *the Company* of any act of a court or arbitrary tribunal or other public authority, of the nature specified in the preceding paragraph, so that *the Company* may, under the law, adopt protective measures or other appropriate solution, and will continue to provide any assistance that the *Company* may reasonably require to guarantee such measures or solutions.

If the protective measures referred to in the preceding paragraph are not sufficient, the Administrator shall provide only that section of the Confidential Information that is lawfully required by the public authority concerned and shall make all reasonable and legally justified efforts to obtain the confidential treatment of any Confidential Information thus disclosed.

## **3. Use and disclosure of information about third parties**

The Administrator understands that *the Company* sometimes receives information from third parties, which *the Company* must treat with confidentiality and use only for limited purposes, (“**Information about third parties**”).

The Administrator accepts that, directly or indirectly, at any time, during the term of the Mandate Contract concluded with *the Company*, or at any time after its termination, and no matter when and for what reason this Contract will cease, will not use or determine the use of any Information in respect of third parties, unless permitted by a written agreement between *the Company* and the respective third party, unless required by any applicable law or by the judgment of a competent court or arbitrary tribunal or by any other public authority which by law is entitled to receive such information.

In addition, the Administrator undertakes to promptly notify *the Company* of any act of a court or arbitrary tribunal or other public authority, of the nature specified in the preceding paragraph, so that *the Company* may, under the law, adopt protective measures or other appropriate solution. If the protective measures are not sufficient, the Administrator will provide only that section of the Third-Party Information, as legally required.

## **4. Protecting commercial secrets**

No provision in this Mandate Contract shall involve *the Company* or affect in any way its rights to protect its commercial secrets by any means provided for by law.

## **5. Disclosure of information by the Company**

During the performance of the Mandate Contract and on the date of termination thereof, the Administrator shall promptly disclose and hand over to *the Company*, where such disclosure would

reasonably be deemed in the interest of *the Company*, in writing, or in any form and manner reasonably required by *the Company*, the following information, (“Information to be disclosed”):

- (i) all and any algorithms, procedures or techniques related to the economic activities of *the Company* or to the activity of the Administrator within *the Company*, the essential ideas and principles underlying such algorithms, procedures or techniques designed, original, adapted, discovered, developed, acquired (from a third person or otherwise), evaluated, tested or applied by the Administrator in the course of its activity within *the Company*, regardless of whether such algorithms, procedures or techniques have been incorporated into a computer program;
- (ii) all and any marketing determination strategies, the essential ideas and principles underlying these strategies and any information which could reasonably lead to the development of such strategies designed, original, adapted, discovered and developed, acquired (from a third party or otherwise), valued, tested or applied by the administrator in the course of its activity within *the Company*;
- (iii) information on all and any products and services, ideas and essential principles underlying those products and services, designed, original, adapted, discovered, developed, acquired (from a third party or otherwise), valued, tested or applied by the administrator in the course of its activity within *the Company*, and
- (iv) any other ideas or information designed, original, adapted, discovered, developed, acquired (from a third party or otherwise), valued, tested or applied by the Administrator in the course of its activity within *the Company*, where such ideas or information could reasonably be regarded as useful or valuable to *the Company*.

#### **6. The confidentiality of the information to be disclosed**

The Parties agree that the information to be disclosed under Paragraph 5 is also subsumed to the sphere of Confidential Information as defined in Paragraph 1 of this Annex, and the Administrator undertakes to use and keep all information which will be disclosed under Paragraph 5 in the same way as Confidential Information, while respecting the provisions of Paragraph 3 of this Annex concerning the confidentiality of information relating to third parties.

By way of exception from the provisions of this item, the Information disclosed according to item 5 shall not be considered Confidential Information, for the purposes of this Mandate Contract, to the extent that it is not related to the economic activity of the company and have a general applicability, and can be used in any industry.

#### **7. The extent of compliance with confidentiality obligations over time**

The confidentiality obligations of the Administrator under this Annex, which are an integral part of the management contract, shall remain applicable after the termination of this Administration Contract and shall take effect for an unlimited period of time.

**The company CONPET S.A.**

By

Mandated by Resolution no. .... dated .....  
of the Ordinary General Meeting of Shareholders

**Mr. /Mrs.**

## NON-COMPETITION OBLIGATIONS

### 1. Non-competition

During the term of office in the *Company*, the Administrator, directly or indirectly, either on his behalf or as an employee, agent, administrator, director, associate, shareholder, investor or in any other capacity, agrees and undertakes:

- a) not to engage in any activity or business that is in competition with or similar to an activity or business of the *Company*, or with an activity or business which the *Company* carries out or intends to carry out;
- b) not to assist in any way any person whose activities are in competition with or otherwise prejudicial to the commercial activities of the *Company*.

The non-competition obligation shall take effect throughout Romania in respect of any competing third parties.

### 2. Abstention from requesting services

During the term of office in the *Company*, the Administrator, directly or indirectly, with or without commission, either on his behalf or as an employee, agent, consultant, administrator, director, associate, shareholder, investor or in any other capacity, shall not:

- a) determine or attempt to determine any employee, consultant, supplier, buyer or independent contractor of the *Company* to terminate its relationship with the *Company*;
- b) use, retain as a consultant or contractor, or determine the hiring or restraint of any employee, the hiring/concluding of a contractual relationship with any agent, consultant, service or products provider, buyer or independent contractor of the *Company*.

### 3. Breach of non-competition obligations

Any breach of the obligations contained in this Annex by the Administrator entitles the *Company* to claim compensation for damages caused to the *Company*.

**The company CONPET S.A.**

By.....

Empowered by Resolution no.....

Of the Ordinary General Meeting of Shareholders

**Mr.Mrs.....**

### **Integrity criteria**

Having regard to the following:

- The members of the Board of Directors shall be required to declare any personal interests which may contradict the objective exercise of the duties they perform in the fulfillment of their mandate;
- The members of the Board of Directors shall be obliged to take all necessary measures to avoid situations of conflict, interest and incompatibilities;
- Early identification and timely removal of the premises which lead to acts of corruption are a primary and imperative objectives;
- Ethics refers to individual behavior, in an organizational context or not, which can also be appreciated or evaluated from the perspective of values, principles and ethical rules at Company level;
- Integrity in behavior describes that particular behavior which is favorably assessed or ethically valued as being correct. Integrity, as an individual value, refers to this ethical correctness that cannot be delimited by legal and professional correctness;
- Behavior lacking integrity is a form of undermining the company's mission, leading to a toxic organizational climate for employees and third parties, and affecting the legitimate interests of all those involved, including the public interest.

The Administrator of the Company assumes the following integrity criteria:

1. He is a competent, fair person and eager to contribute to the development of the company;
2. Adheres to the values and principles of the company's code of ethics;
3. Makes decisions only in the interest of the company (decisions are not made in order to acquire financial benefits or other material advantages for themselves, family or close friends);
4. It has no business or contracts with the company where he is employed as a member of the BoD, or with a partner company;
5. Ensures compliance with the principle of transparency in its decisions and actions;
6. He has the duty to declare any particular interests related to the fulfillment of the responsibilities specific to the mandate and to take a stand in the sense of resolving any conflicts of interest that may arise, so as to protect the interest of the society;
7. He is responsible for his decisions and actions before the shareholders and is subject to any performance evaluation in the fulfillment of the mandate;
8. He should not create financial or other obligations towards organizations or natural or legal persons that would influence the way in which it carries out its duties specific to the mandate received from the shareholders;
9. Does not register overdue payments to the state budget as an individual;



10. No criminal prosecution has been initiated against him, he has not been indicted or convicted for committing a corruption offense or an act related to the non-observance of the prohibitions, incompatibilities, conflict of interests or declaration of assets, misappropriation of funds, tax evasion, facts related to the exercise of the duties of administrator, or for any other acts provided for by the criminal law;
11. The National Integrity Agency did not order a final finding act against him, regarding the violation of legal obligations regarding unjustified assets, conflict of interests or incompatibilities regime;
12. He has not been assigned, by a court decision of the courts that has become final, the quality of collaborator or worker of the former Department of State Security - Securitate, as political police, according to the law, and he did not promote/does not promote extremist ideas or actions (racism, xenophobia, anti-Semitism etc.);
13. He did not obtain titles and diplomas through plagiarism, or intellectual theft proven by a final court decision;
14. They are not under judicial control for any type of crime, as well as under preventive arrest or house arrest;
15. He did not show offensive, aggressive or inappropriate behavior towards colleagues;
16. It is effectively involved in promoting the integrity of the company and provides its own example of integrity by sanctioning or properly managing violations of the rules, from the smallest, such as administrative misconduct, to the most serious, at the level of crimes.

**The company CONPET S.A.**

By.....

Empowered by Resolution no.....

Of the Ordinary General Meeting of Shareholders

**Mr.Mrs.....**