

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 EGO no.109/2011 on the corporate governance of public enterprises, approved with amendments and completions, by Law no. 111/2016 (“EGO 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 EGO no. 109/2011 on the corporate governance of state-owned companies (“GD no.722/2016”);
- The updated 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.2 dated 28.04.2022, on the approval of the mandate contract between the company and the provisional administrator appointed by OGMS;

and the fact that:

by Decision no.4 dated 28.04.2022, the OGMS has appointed.....in the capacity of provisional administrator of CONPET S.A. 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 from the Articles of Incorporation of the company, by EGO no.109/2011, by Law no.297/2004 and Law no.24/2017.

- Law no.31/1990 and EGO no.109/2011 impose to 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., trade company managed in a unitary system, headquartered in Ploiesti City, No.1-3 Anul 1848 Street, Prahova County, registered at the Trade Register Office attached to Prahova Law Court under no. J29/6/1991, TIN - RO 1350020, represented by the Chairman of the Board of Directors - Gheorghe Cristian - Florin, in the capacity of **grantor** ("*the Company*"),

and

.....in the capacity of **provisional administrator/trustee** ("**Provisional Administrator/Trustee**").

III. Definitions

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

- 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 at the date of this Mandate Contract or as it will be amended/completed/rephrased, by decision of the (extraordinary) General Meeting of the Company's Shareholders;
- b. **Applicable legal framework** - the set of Romanian legal norms included in EGO 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 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 included 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 refers mainly, but not limited to that:

- 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, algorithm, 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 exercising of its mandate, which could be reasonably appreciated 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 with 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 custodial sentence, (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 within the quantum provided by OGMS for the administrators of the Company.
 - 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, 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 and of the fiscal code in Romania existing on signing this Contract;
 - k. **Financial and non-financial performance indicators** - the performance indicators approved by the general meeting of shareholders, different from the ones approved for the executive administrators.
 - l. **Legal Framework** - means all the laws, regulations, decrees and any other applicable regulation act, 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 Provisional 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 scope of work of the Company and in compliance with the observance of the exclusive jurisdiction reserved by Law no.31/1990, EGO no.109/2011, Law no.297/2004, Law no.24/2017 and the Articles of Incorporation, to the Board of Directors, Chairman of the Board of Directors and the General Meeting of Shareholders.

Art. 4. To fulfill the object of this Contract of Mandate, the Provisional Administrator will perform all documents necessary in the interests of the Company's property management for achievement of the business activity and will exercise the duties set for it by the Articles of Association 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 with the date of (date of the OGMS Resolution. no. 2) and up to the date of 21.08.2022 (inclusive of) - the date of expiry of the mandate of the current Board of Directors or until the completion of the recruitment and selection procedure provided for in EGO no. 109/2011 on the corporate governance of public enterprises, if this takes place earlier than 4 months from the appointment, by the OGMS, of the provisional administrator. This contract is valid provided the administrator accepts the nomination.

VI. Obligations of the Provisional Administrator

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

7.1. to assume, respect and fulfill the administration plan approved by the Board of Directors, which also includes the administration component and the management component elaborated by the directors with contract of mandate, in view of achieving the financial and non-financial performance indicators approved by OGMS together with the other administrators;

7.2. to assume and achieve financial and non-financial performance indicators grounded on the management plan and the letter of expectations and approved by the OGMS;

7.3. to determine the main directions of activity and approve the development strategy of the Company;

7.4. to constitute, without limitation, the advisory committees responsible for conducting investigations and making recommendations to the Board, as well as the nomination and remuneration committee and the audit committee, according to legal provisions in force;

7.5. to set the accounting policies and the financial control system, as well as the approval of the financial planning, as the case may be;

7.6. to approve the annual procurement program, approve/endorse the minutes on the results of the Company's property inventory/public property of the state. (Art .20 Para. (1), letter o of the Articles of Incorporation);

7.7. to approve proposals for overall strategy development, refurbishment, modernization, economic and financial restructuring (Art. 20 Para. (1), letter u) of the Articles of Incorporation);

7.8. to approve the Collective Labor Agreement at company level (Art. 20 Para. (1) letter g) Articles of Incorporation);

7.9. to conclude legal acts in the name and on behalf of the Company in order to acquire goods for the company or to dispose, lease, change or constitute under warranty goods in the Company's patrimony, whose value exceeds half of the accounting value of the Company's assets at 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);

- 7.10.** to approve the organizational structure and the personnel structure related thereof, the internal rules of organization and operation of the *Company* (Art. 20, Para. (1) letter h) of the Articles of Incorporation);
- 7.11.** to delegate the management of the *Company* to one or several 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;
- 7.12.** to assess, on a quarterly basis, the activity of the directors with contract of mandate, both in terms of mandate contract performance, as well as in terms of compliance with and implementation of the management component included in the Administration plan;
- 7.13.** to approve the Rules of organization and functioning of the Board of Directors;
- 7.14.** to establish the tasks delegated in the competence of the executive management of the *Company*, respectively the General Director and other directors appointed on mandate to carry out operations of the *Company*;
- 7.15.** to approve the conclusion of any contracts for which he has not empowered the Director general and the other directors within the limits provided by the Articles of Incorporation;
- 7.16.** to issue an annual report on the business of the *Company* in compliance with art. 56 of EGO no. 109/2011;
- 7.17.** to summon/or, as the case may be, to approve the convening of the General Meeting of Shareholders, to participate in the meetings of the General Meeting of Shareholders and to implement/to bring into effect the decisions of the General Meeting of Shareholders, to inform the shareholders regarding any action or event that might have a significant impact upon the situation of the *Company*;
- 7.18.** to present, annually, to the general meeting of shareholders of the *Company*, within the period prescribed 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*;
- 7.19.** to approve, within 90 days of the appointment of directors/director general the management component of the administration plan developed by them/him;
- 7.20.** to settle the current bank borrowing level, of the short-term and medium-term trade credits and to approve the issuance/provision of guarantees, according to the Articles of Incorporation;
- 7.21.** to introduce, where appropriate, the request to open insolvency proceedings of the *Company*, according to the law;
- 7.22.** 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;
- 7.23.** 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;
- 7.24.** 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 quarterly financial reports thereof.

7.25. to approve the level of professional liability insurance for the director general and the other directors appointed with mandate, if applicable, under the law;

7.26. to comply with the Code of Ethics, to be published, by the courtesy of the Chairman of the Board of Directors, on the website of the *Company* and shall be reviewed annually if necessary, with the approval of the internal auditor, being republished;

7.27. to assign the time, knowledge and effort necessary to perform the tasks specific to the position of non-executive member of the Board of Directors of the *Company*;

7.28. 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;

7.29. to treat all shareholders equally and not take any special obligations to a shareholder or another about the *Company's* business;

7.30. to comply with the laws and regulations of the capital market on the status of inside information.

Art. 8 The Provisional Administrator is, also, bound to:

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 Provisional Administrator undertakes, together with the other administrators, to carry out the management plan and the decisions of the GMS.

Art.10. The Provisional Administrator, together with the other administrators, shall convene the General Meeting of Shareholders to approve any transaction, whether it occurs, individually or in a series of transactions, to have a value higher than 10% of the net asset 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 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 Provisional Administrator, together with the other administrators, shall 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 public authority guardianship, if the transaction has a value, individually or in a series of transactions, of at least the equivalent of 100,000 EUR in RON.

Art.12. The Provisional 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 situation of the *Company*.

VII. Rights of the Provisional Administrator

Art.13. The Provisional Administrator benefits from a monthly fixed gross allowance for the execution of the entrusted mandate in amount of 13,022 RON, equal with two 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 the level of class 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 OGMS Resolution no. 5/22.08.2018, respectively the same amount approved by the OGMS for the other administrators.

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 financial and non-financial performance indicators (KPIs) for the administrators of the *Company* approved by OGMS Resolution no. 7/18.12.2018, calculated in correlation with the Revenues and Expenditure Budget and the Administration Plan for the period 2018 - 2022, are provided in **Annex 1** to this contract, along with the Agreement by which the provisional administrator undertakes and agrees with the KPIs and the Administration Plan.

15.1. The Provisional Administrator, together with the other members of the Board of Directors, has the obligation to monitor the framing within the limits mentioned in the Administration Plan, of the key performance indicators approved by the OGMS.

15.2 The Provisional Administrator, along with the other members of the Board of Directors, has the obligation to draft and present OGMS an annual Report on the monitoring activity mentioned at Item 15.1. from the above, within GMS for the approval of the audited annual financial statements.

15.3 The failure to perform/the improper performance due to the Provisional Administrator of the obligations established at Item 15.1 and 15.2 of this Contract of Mandate entails the liability thereof.

Art.16. To participate in a training program lasting at least a week/year, to have training sessions on corporate governance, legal and any other areas chosen by the shareholders on the *Company's* costs;

Art. 17. The company is committed to the Provisional Administrator to:

a) reimbursement of expenses related to implementation of the mandate, based on supporting documents, in the same amount corresponding to the position of director general, such as, but not limited to: costs of accommodation, daily allowance, transportation and any other expenses related to the execution of the mandate and whether they were caused by journeys in the country or abroad;

b) supply of equipment intended for logistical support needed to meet more effectively the duties and obligations in a proper and safe manner; if this happens. The Provisional Administrator undertakes to use these equipments as per the instructions given by the *Company*.

Art.18. The Provisional Administrator will benefit from an insurance policy type “directors & officers’ liability”. The *Company* shall bear and pay the cost of the insurance premiums.

Art.19. The Provisional Administrator may benefit, along with the other administrators, under the law, from specialized assistance to substantiate/motivate decisions taken in the Board of Directors, as well as legal assistance when formulating action claim by a third party against the Administrator

in connection with performance of duties under this Contract of mandate, Articles of Incorporation, ROF, BoD or Legal Frame.

VIII. Rights of the Company

Art.20. The *Company* has the right to require the Provisional 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. 21. The *Company* undertakes to pay all entitlements due to the administrator under this Contract of Mandate, including withholding and transfer in time the income 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.22. 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.

X. Liability of the Parties

Art.23. 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.24. The party causing the termination of this Contract of mandate, under Art.25, is liable towards the other party by covering all the damages generated by the termination of the Contract of Mandate.

Art.25. The Administrator is liable for any damage suffered by the *Company* as a result of default 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.26. The Provisional Administrator does not breach the prudence or diligence obligation and shall not be liable if, when a business decision is made, he has reasonable reasons to consider that he/she 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. 27. 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 Provisional Administrator is bound to:

Art.28. 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 provisional 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. 29. 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 provisional 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 actions by the Provisional Administrator), only to fulfill tasks related to his position of non-executive administrator. The Provisional Administrator will not use this information for their own benefit, either directly or indirectly or for third parties. The Provisional 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 their 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 provisional administrator undertakes to respect the nondisclosure rules provided at Annex 3 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 those 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.30. a) to 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 the husband/wife, relatives and in-laws up to the fourth degree inclusive of the Provisional Administrator;

b) not use commercially, for himself or for another, the results of trials conducted by the Company alone or in partnership with entities that engage in business and enhancement of the scope of the *Company* or other information by the obligation of classified in connection with them (the know-how or the like);

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

d) not seek or accept a business directly or indirectly linked to competing products with the ones of the Company from any of its customers wherever they are located.

Art. 31. 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 commercial reports regularly 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 object of activity similar to that of the company, similar services as those provided for the benefit of the Company;

b) while exercising his mandate with the Company, the Provisional 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 the determination or attempt to cause any employee, consultant, supplier, buyer or independent contractor of the Company to terminate the relationship with the Company;

XII. Force Majeure

Art. 32. The parties are exempted from liability in case of force majeure, as it is defined in art. 2 letter h) of the present Contract of Mandate.

Art. 33. In case of force majeure, the parties will make joint efforts to mitigate any damage that may result from the occurrence of such cases.

Art. 34. The parties undertake also 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 and timely on possible impediments likely to lead to difficulties in achieving the object of this Contract of Mandate.

XIII. Amendment of the Contract of Mandate

Art. 35. This Contract of Mandate may be amended only by written agreement of the Parties, expressed in an addendum.

Art. 36. This Contract of Mandate will be adapted according to the regulations subsequent to its conclusion and applicable thereto.

XIV. Termination of the Contract of Mandate

Art. 37. This Contract of Mandate terminates in the following situations:

37.1. - expiry of the period for which it was concluded;

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

37.3. death of the Provisional Administrator;

37.4. insolvency or bankruptcy of the *Company*;

37.5. agreement of the Signatories;

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

37.7. occurrence of legal impediments, as defined in Art. 2 letter f) of the Contract herein;

37.8. on completion of the recruitment and selection procedure, if it takes place earlier than the expiry date of the provisional mandate;

37.9. breaching the integrity criteria, including those regarding the conflict of interest or/and non-compliance with the Code of ethics of the *Company*.

Art. 38. The mandate of the Provisional Administrator can be revoked if there is a final judgment of a criminal conviction on (i) an offense 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) an offense provided by Law 31/1990, of the companies, republished with subsequent amendments and completions and Law no. 297/2004 regarding the capital market further amended and supplemented, 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. 39. In case the revocation occurs without reasoned cause, the Provisional Administrator is entitled to pay liquidated damages, according to the Contract of Mandate, namely a compensation equivalent to the fix monthly gross allowance corresponding to the months remaining until the expiry date of the term provided at Art. 6 of the Contract.

Art. 40. 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 to which the Administrator is entitled in case of undue revocation from office. In case of delay in performing this payment, the *Company* owes the Administrator penalties of 0.01% from the compensating amount for each day of delay.

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

Commission, 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, to return unlawfully acquired confidential documents from their legitimate holder and, where appropriate, to pay compensation for damages caused to the *Company* as required by law.

XV. Litigations

Art. 41. 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. Obligation of Confidentiality between the Parties

Art. 42. The parties undertake to keep confidentiality under legal and statutory provisions in force, on all data, information and documents received from the other party in the performance of this Contract of Mandate.

Art. 43. The parties may disclose information or documents relating to the performance of this Contract of Mandate for only those involved in its execution, which, in turn, are bound by the obligation not to use it for any purpose other than that related to the performance of the contract, obligation communicated to the latter by the signatories of this Contract of Mandate.

Art. 44. It is not considered obligation of confidentiality, disclosure of information in one of the following cases:

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

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

44.3. if the information was known on its disclosure;

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

XVII. Final provisions

Art.45. The Administrator confirms that he meets all the requirements of the Legal Framework and the Articles of Incorporation to be appointed as provisional administrator of the *Company*, that he is not, in any event/position under Article 8 and in any of the incompatibility situations stipulated by EGO no. 109/2011 and Law no. 31/1990 or on competition laid down in Annex 2 hereto.

Art.46. 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 Civil Code, the Articles of Incorporation, ROF BoD and applicable statutory provisions

Art. 47. The Provisional Administrator agrees with processing of his personal data obtained by the *Company* from him/her (eg. data on the 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 a contract of employment.

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 subject matter hereof.

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 clause in this contract in renegotiated terms.

Art.51. All notices/correspondence between the Parties under this Contract of Mandate shall be made in writing and sent by fax, e-mail, registered letter or courier 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 means of notice most appropriate from those set out in the first sentence of this article, so that notification to achieve their purpose and contribute to the fulfillment of the contractual obligations which are the responsibility of the parties.

Art. 52. If, at any time during this mandate contract, one of the parties do not insist expressly to impose a specific provision of this Contract of Mandate, this should not be interpreted as a waiver by that party to such provision or 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 CONPET S.A.
Provisional Administrator**

By.....
Mandated by Decision no.2 dated 28.04.2022
of the Ordinary General Meeting of Shareholders

Financial and Non-Financial key performance indicators of administrators:

Crt. no.	Performance indicator	Performance objective	MU	Target values				KPI weights for the settlement of the remuneration	
				2018	2019	2020	2021		2022
A. KEY PERFORMANCE INDICATORS - FINANCIAL: 25%									
1	Outstanding payments	Level zero	Thousand RON	0	0	0	0	2%	
2	The decrease of the operating expenses = (Operating expenses - Impairments of assets and impairments of provisions) / Turnover	The maintenance of the share of expenses in the turnover at the level assumed by the Administration Plan	%	80.8%	82.6%	82%	81.5%	81.3%	8%
3	Adjusted EBITDA = Operating profit - write-back of the reserve out of the modernization quota + Expenses regarding the settlement of the modernization quota + Impairments of tangible and intangible assets, here included the revaluation differences).	The realization of adjusted EBITDA target assumed by the Administration Plan	Thousand RON	108,443 Thousand RON	90,316 Thousand RON	95,987 Thousand RON	98,872 Thousand RON	101,785 Thousand RON	10%
4	Labor Productivity	Achievement of the labor productivity level provided in the annual Budget, approved	Thousand RON/ pers	100% acc. to Annual Budget	100% acc. to Annual Budget	100% acc. to Annual Budget	100% acc. to Annual Budget	100% acc. to Annual Budget	5%
B. NON-FINANCIAL KEY PERFORMANCE INDICATORS: 75%									
B1. OPERATIONAL: 25%									
5.	Framing within the specific consumptions for the crude oil transport (does not include the crude oil quantity lost during provoked breakdowns or in case of	The target value is lower than the value of the maximal technological	%	Domestic crude oil $\leq 0.361\%$ Import crude Lukoil $\leq 0.29\%$ Import crude oil Petrom $\leq 0.143\%$ Import crude oil Midia $\leq 0.108\%$				3%	

	breakage resulting in contamination, where the owners do not ease access for remedy).	consumption, for crude oil							
6.	Monitoring of the annual electricity average specific consumption for technological purposes	Maintenance of the annual average electricity specific technological consumption at a level of max 3.3 Kwh/to	Kwh/to	Max 3.3 Kwh/to	Max 3.3 Kwh/to	Max 3.3 Kwh/to	Max 3.3 Kwh/to	Max 3.3 Kwh/to	2%
7	Achievement of the investment financed out of the modernization quota	Min. Realization 95% of the annual Investments Plan financed out of the Modernization Quota	%	≥95 %	≥95 %	≥95 %	≥95 %	≥95 %	20%
B2. OF CORPORATE GOVERNANCE: 50%									
8	Implementation/development of the internal management/audit system in compliance with the legal requirements in force	100% achievement of the actions included in the program	%	100%	100%	100%	100%	100%	20%
9	Duly reporting of the degree of achievement of the performance indicators of the company	Framing within the reporting due deadlines	%	100%	100%	100%	100%	100%	20%
10	Boost institutional integrity by inclusion of the measures to mitigate corruption as an element of the management plan	Minimum 90% achievement of the measures assumed by the approved Integrity Plan	%	≥90 %	≥90 %	≥90 %	≥90 %	≥90 %	10%

The company CONPET S.A.

By

Mandated by BoD Decision no.2/28.04.2022

of the Ordinary General Meeting of Shareholders

Provisional Administrator

.....

NON-COMPETE OBLIGATIONS

1. Non-compete

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-compete 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 induce 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 provider or products, buyer or independent contractor of the *Company*.

3. Breach of non-compete 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*.

CONFIDENTIALITY RULES**1. Definition**

Confidential information - that is and include any information on the economic activity of the *Company* that are not public, according to (i) the 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, except for the 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 Management Agreement 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 Management Agreement concluded with *the Company*, or at any time after its termination, and no matter when and for what reason this Agreement 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 that 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 Management Agreement 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 Management Agreement and on the date of termination of this

Management Agreement, the Administrator shall promptly disclose and hand over to *the Company*, in so far as such disclosure would reasonably be considered to be 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 relating 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.

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 Management Agreement and shall take effect for an unlimited period of time.

AGREEMENT

The undersigned, as a member of the Board of Directors of CONPET S.A., declare that I assume and agree with the Management Plan approved by the Board of Directors, by BoD Decision no. 29/13.11.2018 and summarized in the OGMS meeting dated 18.12.2018 and, respectively, with the performance indicators of the administrators approved by OGMS Resolution no. 7/18.12.2018, with a view to ensuring the continuity of the mandate of the current BoD and the fulfilment of the Management Plan.

Date

DECLARATION

The undersigned, domiciled in, identified with Identity Card/ Passport series.....number issued by at.....Personal Identification Number, in order to exercise the position of non-executive administrator of CONPET S.A. Ploiesti, I hereby declare that I am independent in terms of my character and judgment and that I meet all the criteria provided by Item A.4 of the Corporate Governance Code of the Bucharest Stock Exchange, which entered into force starting 04.01.2016.

- A.4.1. I am not Director General/Executive Officer of the company or of a company subordinated thereto and have not been in such position for the previous five (5) years;
- A.4.2. I am not an employee of the company or of a company subordinated thereto and have not held such a position for the last five (5) years;
- A.4.3. I do not receive and not have received additional remuneration or other advantages from the company or from a company subordinated thereto, apart from those corresponding to the capacity of non-executive administrator;
- A.4.4. I am not or have not been an employee of, or I do not have or have had any contractual relationship, during the previous year, with a significant shareholder of the company, controlling over 10% of the voting rights, or with a company subordinated thereto;
- A.4.5. I do not have and have not had during the previous year a business or professional relationship with the company or with a company subordinated thereto, either directly or as a customer, partner, shareholder, member of the Board/Administrator, Director General/Executive Officer or employee of a company if, by its substantial character, this relationship could affect my objectivity;
- A.4.6. I am not and have not been in the last three years the external or internal auditor or a partner or associate employee of the current external financial auditor or internal auditor of the company or of a company subordinated thereto;
- A.4.7. I am not a Director General/Executive Officer in another company where another Director General/Executive Officer of the company is a non-executive administrator;
- A.4.8. I have not been a non-executive administrator of the company for more than twelve years;
- A.4.9. I do not have family ties with a person in the situations referred to at Items A.4.1. and A.4.4.
- A.4.10*

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CONPET S.A., Romania
1-3 Anul 1848 Street, Ploiești 100559, Prahova
Tel: +40-244-401360; fax: +40-244-516451
TIN: RO 1350020; NACE Code 4950; CRN J29/6/22.01.1991
Subscribed and paid-up share capital 28 569 842.40 RON

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** The elements based on which the declarant considers that he is independent in terms of his character and judgment shall be listed/indicated. This statement must stipulate whether there are or may be relationships or circumstances that may affect an administrator's judgment. If an administrator considers himself independent, despite the existence of such relations or circumstances, he must provide arguments in support of his claim.*

Also, I hereby declare that I meet the requirements and conditions set out in art. 138² of Law no. 31/1990 regarding companies for appointment to the position of independent non-executive administrator.

Date

SIGNATURE:



e-mail: conpet@conpet.ro
www.conpet.ro