

## REMUNERATION OF EXECUTIVE MEMBERS OF THE BOARD OF DIRECTORS

Following re-appointment to the Board, the main elements of the management agreements of the executive directors with the Company would be:

➤ **Mr. Serghei Bulgac:**

1. A fixed net base salary of EUR 150,000.
2. Eligibility to receive performance based variable compensation with a value equal to at maximum 500% of the fixed net base salary, which may consist of:
  - a) stock options – that can be awarded upon proposal of Class A shareholders and to be approved by the shareholders in the general shareholders meetings. For 2020, it is proposed by the Class A shareholders meeting to award 80,000 share options, to be voted on in the April 30, 2020 AGM;
  - b) a cash bonus – no cash bonuses are proposed for 2020;
3. Fringe benefits: i.e. use of Company's car;
4. Severance arrangements – if the appointment is revoked and the agreement is terminated within 30 days from the termination of the appointment, the Company shall pay to the director a gross amount equal to the lesser of (i) 3 times the average monthly remuneration received by the director in the 12 months preceding termination and (ii) the amount that would have been payable to the director had the term of appointment been allowed to expire. No such payment shall become due and payable by the Company if the Company terminates the appointment in cases in which the director is in breach of the agreement or unable to perform his duties or if the director issues a termination notice to the Company, with a least three months prior notice.

➤ **Mr. Valentin Popoviciu:**

1. A fixed net base salary of EUR 150,000.
2. Eligibility to receive performance based variable compensation with a value equal to at maximum 500% of the fixed net base salary, which may consist of:
  - c) stock options – that can be awarded upon proposal of Class A shareholders and to be approved by the shareholders in the general shareholders meetings. For 2020, it is proposed by the Class A shareholders meeting to award 50,000 share options, to be voted on in the April 30, 2020 AGM;
  - d) a cash bonus – no cash bonuses are proposed for 2020;
3. Fringe benefits: i.e. use of Company's car;
4. Severance arrangements – if the appointment is revoked and the agreement is terminated within 30 days from the termination of the appointment, the Company shall pay to the director a gross amount equal to the lesser of (i) 3 times the average monthly remuneration received by the director in the 12 months preceding termination and (ii) the amount that would have been payable to the director had the term of appointment been allowed to expire. No such payment shall become due and payable by the Company if the Company terminates the appointment in cases in which the director is in breach of the agreement or unable to perform his duties or if the director issues a termination notice to the Company, with a least three months prior notice.

Both management agreements will be entered into for a period equal to the duration of the corporate appointment, i.e. four years, and will terminate on the day of the annual general meeting of shareholders of the Company to be held in 2024.