

ADMINISTRATION CONTRACT

between

SSIF BRK FINANCIAL GROUP S.A.

and

.....

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ADMINISTRATION CONTRACT

No. /

This Administration Contract (hereinafter referred to as the “**Contract**”) was concluded today,, by and between:

On one hand:

1., citizen of, born on, residing in the city of, Str., Bl., Sc., Et., Ap., identified with ID series, no., Personal Numeric Code (hereinafter referred to as the “**Administrator**”), email address: and mobile phone number

And

2. **SSIF BRK FINANCIAL GROUP S.A.**, a Romanian company headquartered in Cluj-Napoca, Str. Moșilor no. 119, Cluj County, Romania, registered with the Trade Register under no. J12/3038/1994, fiscal code 6738423, (hereinafter referred to as the “**Beneficiary**”) represented by the Deputy General Manager; The Administrator and the Beneficiary are hereinafter referred to individually as the “**Party**” and collectively as the “**Parties**” to this Contract.

PREAMBLE

(A) **WHEREAS** the Administrator was appointed as a member of the Beneficiary’s Board of Directors by Resolution of the General Meeting of Shareholders no. dated and authorized by the Financial Supervisory Authority through authorization no.

(B) **WHEREAS** the Administrator has accepted the position of member of the Board of Directors and the fulfillment of all obligations arising from this role in accordance with the provisions of the Beneficiary’s Articles of Incorporation and/or Law no. 31/1990 regarding commercial companies.

(C) **WHEREAS** the Parties have decided to detail their rights and obligations by entering into an Administration Contract;

NOW, THEREFORE, in consideration of the mutual promises and conditions set forth in this Contract, the Parties agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

For the purpose of this Contract, the terms defined in this article shall have the meanings specified below. All capitalized terms used in this article shall have the meanings assigned to them in other sections of the Contract.

Contract means this Administration Contract.

Business Day means any day other than Saturday or Sunday on which banks are open for business in Romania.

Party or Parties means, individually, the Administrator or the Beneficiary or collectively both the Administrator and the Beneficiary, as applicable.

Companies Law means Law no. 31/1990, as subsequently amended and republished.

Signing Date means the date on which this Contract is signed by the Parties.

Administration Activities means the activities to be performed by the Administrator for the benefit of the Beneficiary as defined in Section 2 “Object of the Contract”.

Competing Act means any act or action (including, but not limited to, partnership relations for performing acts and commercial activities) carried out in the fields of activity of the Beneficiary.

Interpretation

1.2.1. Unless the context requires otherwise:

- a) any obligation of a Party not to perform any action includes the obligation not to allow, within reasonable limits, such action to occur;
- b) titles used in this Contract are for reference purposes only and shall not affect its interpretation;
- c) dates and periods expressed in days shall be interpreted as Business Days, unless otherwise specified;
- d) terms used in the singular include the plural and vice versa;
- e) the preamble above is incorporated in this Contract as if fully rewritten herein;
- f) the expression “ordinary course of business” means the usual and customary course of business in all material respects (including nature and scope) in accordance with the prior practice of the Company.

2. OBJECT OF THE CONTRACT

2.1 The object of the contract is the provision by the Administrator of all activities falling within the responsibilities of the members of the Beneficiary’s Board of Directors, in accordance with the provisions of the Beneficiary’s Articles of Incorporation, the decisions of the General Meeting of Shareholders, and the Companies Law.

2.2 The Administrator is obligated to perform the activities provided in Article 2.1 above with professionalism, with the goal of improving the economic results of the Beneficiary.

2.3 As a member of the Beneficiary’s Board of Directors, the Administrator, together with the other board members, shall have the following non-delegable responsibilities:

- a) Establishing the general development strategy of the company and submitting it for approval to the general meeting of shareholders;
- b) Setting accounting policies, the financial control system, and approving financial planning;

- c) Appointing and removing directors and determining their remuneration, responsibilities, and guarantees;
- d) Supervising the activities carried out by the company's directors;
- e) Preparing the annual report, convening and organizing the company's general meetings;
- f) Implementing the resolutions of the general meetings of shareholders;
- g) Exercising the responsibilities referred to in Article 114 paragraph (1) of the Law, as delegated by the extraordinary general meeting;
- h) Filing for insolvency proceedings under Law no. 85/2014 regarding insolvency prevention and insolvency procedures;
- i) Appointing interim directors in cases of vacancy, resignation, incompatibility, or prohibition of one or two directors, until the ordinary general meeting convenes;
- j) Establishing the following committees, formed of at least two board members: risk management committee, audit committee, remuneration committee, and nomination committee, with duties as regulated by ASF Regulation no. 3/2014 and Norm no. 13/2019 on statutory audit;
- k) Notifying the ASF (Financial Supervisory Authority) of any breach of capital market law, ASF regulations, and market rules by the company's employees, as well as the measures taken in this regard;
- l) Periodically verifying that persons in management, control, and key positions meet experience and integrity requirements;
- m) Adopting the company's revenue and expenditure budget and submitting it for approval to the general meeting of shareholders, along with proposals for reserves and their use;
- n) Approving legal acts whose estimated value exceeds the limit of EUR 150,000 (VAT included) established for executive management;
- o) Proposing for approval to the extraordinary general meeting of shareholders any increase, decrease, or replenishment of share capital, mergers with other companies, amendments to the articles of incorporation, or any decision requiring the approval of the extraordinary general meeting;
- p) Approving any financial investments in the formation or development of closed-type commercial companies;
- q) Supervising the internal control activities within the company according to ASF regulations and the rules of other capital market institutions in Romania.
- r) The Board of Directors carries out its activity based on its own rules of operation;
- s) Proposing the company's strategy to the General Meeting of Shareholders and evaluating the executive management's performance and the financial performance;
- t) The Board is responsible for setting relevant criteria to monitor the performance of the executive/senior management and the regulated entity as a whole, and for annually assessing the application of such criteria.
- u) The Administrator is obligated to inform the Board of Directors of any conflicts of interest that have occurred or may occur, and must refrain from participating in discussions related to such matters.

2.3 This Contract grants the Administrator the right to take all necessary decisions to fulfill his/her responsibilities, within the limits established by the law and by the Beneficiary through the General Meeting of Shareholders.

3. DURATION OF THE CONTRACT

3.1 The Contract is concluded for the duration of the mandate established by the Resolution of the General Meeting of Shareholders no., dated, *for a mandate of 4 years*, and shall enter into force on the date

4. CONTRACT PRICE. OTHER BENEFITS

4.1 For the activities performed under this Contract, the Beneficiary shall pay the Administrator a fixed monthly **net remuneration of Euro**.

4.2 The fixed remuneration shall be paid in a single installment each month, for the previous month, by the 5th day of each month.

4.3 The Administrator is also entitled to other benefits. Thus, the Beneficiary shall provide the Administrator with the material means necessary to support his/her activities. These means include logistics such as access to landline telephone network, fax, printer, copier, internet, and intranet. The Administrator shall also be provided with a mobile phone with a subscription paid by the Beneficiary. The Administrator is entitled to reimbursement of all expenses incurred in carrying out his/her activities, as well as per diem allowances for travel conducted on behalf of the Beneficiary.

5. OBLIGATIONS OF THE PARTIES

5.1 The Administrators primarily have the following obligations:

5.1.1. Approve the conclusion of legal acts whose estimated value exceeds EUR 150,000 (VAT included), as set for executive managers;

5.1.2. Propose for approval to the extraordinary general meeting of shareholders any increase, reduction, or replenishment of share capital, merger with other companies, amendment of the articles of incorporation, or any decision requiring approval from the extraordinary general meeting of shareholders;

5.1.3. Approve any participation involving financial investments in the formation or development of closed-type commercial companies;

5.1.4. Supervise the internal control activities within the company in accordance with ASF regulations and the rules of other Romanian capital market institutions;

5.1.5. The Board of Directors shall carry out its activities based on its own rules of procedure;

5.1.6. The basic responsibilities of the Board concerning the application of corporate governance principles shall be mentioned in the entity's articles of incorporation and further developed in internal policies and/or regulations, in accordance with the specific legislation applicable to each type of regulated entity;

5.1.7. The Board analyzes and sets the remuneration policy of the regulated entity to align it with the business strategy, long-term goals, and interests, and to include measures to prevent conflicts of interest;

5.1.8. Not disclose confidential information and business secrets of the Beneficiary accessed in their capacity as Administrator;

5.1.9. Submit reports on his/her activity to the General Meeting of Shareholders whenever requested;

5.1.10. Be directly involved, along with the other Board members, in drafting the budget and activity plan of the Beneficiary and submit these documents for approval to the General Meeting of Shareholders.

5.2 The Beneficiary has the following obligations:

5.2.1. The General Meeting of Shareholders of the Beneficiary shall ensure the Administrator full freedom in exercising the prerogatives established in this Contract and shall request his/her opinion before adopting any changes to the business plan or proposed annual budget;

5.2.2. The Beneficiary is obligated to pay the Administrator all amounts due under Article 4 above. In this respect, the Board of Directors has the right to instruct the General Manager to make the respective payments without a conflict of interest;

5.2.3. The Beneficiary shall provide all other rights and benefits set forth in Section 4 above;

5.2.4. In the event the Administrator is held liable in relation to the ASF or other third parties, the Beneficiary shall defend the Administrator's professional reputation if it is affected by reasons related to the execution of the mandate. The Administrator is entitled to free legal assistance and representation for personal legal protection in any disputes arising from or related to the exercise of the mandate. All costs related to such legal assistance shall be borne entirely by the Beneficiary. Fines imposed by the ASF will be paid by the Beneficiary if the violation was committed without intent. This right applies during and up to 5 years after the end of the mandate.

5.2.5. The Beneficiary must provide the Administrators with all documents related to the agenda at least 48 hours before the scheduled Board meeting, except for urgent cases regulated by the Board's rules of procedure.

6. CONFIDENTIALITY

6.1 During the term of this Contract and for one (1) year after its termination, the Administrator undertakes:

6.3.1. Not to use Confidential Information in any personal capacity or manner;

6.3.2. Not to disclose or communicate Confidential Information to any third party or facilitate its access, unless such communication is required by his/her duties, made with prior written approval from the Beneficiary, or required by law.

7. LOYALTY. NON-COMPETITION

7.1 Upon termination of this Contract, the Administrator undertakes not to contact the Beneficiary's clients for the purpose of attracting them to a competitor. This obligation remains valid for a period of three (3) years after Contract termination.

8. CONTRACTUAL LIABILITY

8.1 For failure to fulfill or improper fulfillment of obligations under this Contract, the Parties shall be liable for any damages caused.

8.2 The Administrator is liable for the culpable or bad faith failure to fulfill his/her duties, as well as for non-compliance with the resolutions of the Beneficiary's General Meeting of Shareholders.

8.3 The Administrator is liable for any reputational damage caused to the Beneficiary by his/her actions or omissions, either in the exercise of the function or personally.

9. TERMINATION OF THE CONTRACT

9.1. This Contract shall terminate:

9.1.1 Upon expiration of the mandate established by the Resolution of the General Meeting of Shareholders no., dated; by mutual agreement of the Parties;

9.1.2. By dissolution and liquidation of the Beneficiary;

9.1.3. By unilateral revocation of the mandate by the Beneficiary through resolution of its General Meeting; if such revocation occurs without just cause, the Administrator is entitled to damages;

9.1.4. By resignation of the Administrator from the position of member of the Beneficiary's Board of Directors, with prior written notice of at least sixty (60) days;

9.1.5. By unilateral termination by the Administrator, if the Beneficiary fails to meet payment obligations and delays payment of the contract price by more than thirty (30) days.

10. NOTIFICATIONS

10.1 All notifications and communications addressed to either Party shall be made in writing in Romanian and shall be delivered: (i) in person, (ii) by fax, (iii) by registered mail, by email with extended electronic signature, or (iv) by courier, to the addresses indicated herein or to any other address previously communicated in writing at least five (5) days before the date of the respective notification/communication.

Administrator:

Attention:

Address:

Beneficiary: **SSIF BRK FINANCIAL GROUP S.A.**

Attention: **Members of the Board of Directors**

Address: Str. Calea Moșilor no. 119,
Cluj-Napoca, Cluj County,

Fax: 0364401710

Notifications shall be considered received by the Party to whom they are addressed: (i) on the date of delivery, if sent in person or by courier; (ii) on the date of fax transmission, provided that an automatic receipt confirmation is kept by the sender and presented upon request — in the case of fax transmission; (iii) on the date of signing the delivery confirmation — in the case of registered mail delivery.

11. FORCE MAJEURE

11.1 Any circumstances, event, or series of events or situations beyond the control of the Parties related to or in connection with natural disasters, war, outbreak or escalation of hostilities (regardless of whether a state of war has been declared), terrorism, declaration of a state of emergency or war at national or international level, revolt, civil unrest, public disorder, riots, fires, floods, explosions, epidemics, outbreaks of contagious diseases, disasters occurring after the signing of this Contract and which make the performance of obligations by either Party wholly or partially impossible, impractical, materially

unbalanced, or conflicting with the principles of good faith, shall be deemed Force Majeure events and shall release the Party invoking Force Majeure from any liability to the extent that such Party is prevented from fulfilling its obligations.

11.2 The Party invoking Force Majeure must notify the other Party within five (5) days from the occurrence of the Force Majeure event and provide sufficient evidence to the other Party within five (5) days from the notification. The notifying Party must also inform the other Party of the end date of the Force Majeure event within five (5) days from its cessation.

11.3 The Parties shall make every effort to mutually agree on how the performance of this Contract will continue in the future or on its termination.

11.4 This Contract shall be governed by the laws of Romania.

11.5 Any and all contractual or other claims or disputes arising out of or in connection with this contract, including but not limited to issues regarding its existence, performance, breach, validity, or termination (the "Dispute"), shall be resolved through discussions between the two Parties. In case of a Dispute, each Party shall notify the other Party in writing (the "Dispute Notice") proposing that the Parties attempt to resolve the Dispute through negotiations. If the Dispute is not resolved within thirty (30) days of receipt of the Dispute Notice, it shall be submitted to the competent courts of Romania.

12. MISCELLANEOUS CLAUSES

12.1 If any provision of this Contract is held to be invalid or unenforceable, such invalidity or unenforceability shall not affect the remaining provisions of the Contract, which shall be deemed autonomous.

12.2 The Parties have signed this Contract with the intention of being legally bound by its terms. The Parties declare that this document constitutes their binding agreement and replaces all prior negotiations, agreements, and statements between them.

IN WITNESS WHEREOF, the Parties have signed this Contract on the date mentioned above, in four (4) original copies in Romanian.

ADMINISTRATOR

SSIF BRK FINANCIAL GROUP S.A.

By:

Name:

Position: