

**ADMINISTRATION CONTRACT
OF _____ OF THE COMPANY
"SIFI CLUJ RETAIL SA"**

ART. I. CONTRACTING PARTIES

1) SIFI CLUJ RETAIL S.A S.A., _____,
hereinafter referred to as "Mandator".

AND

2) _____,

(hereinafter referred to as MANDATORY)

hereinafter referred to jointly as "**Parties**" and
individually "**Party**" / "**Either party**".

The meaning assigned to each term defined in this Agreement applies equally to both the singular and plural forms of such term, and words denoting a given gender shall include both genders. In case a word or expression is defined here, each of its grammatical forms shall have a corresponding significance.

Taking into consideration that:

- Following the Decision of the General Ordinary Meeting of Shareholders of _____ the above mentioned Mandator was appointed as member of the Company Board of Directors and he expressly agreed to hold this position;
- The remuneration granted to the Director and the general limits of the additional remunerations set for the members of the Board of Directors were approved in the Ordinary General Meeting of the Shareholders dated _____, in accordance with the provisions of Law 31/1990;
- Pursuant to Art. 142 of Law 31/1990 on trading companies, the Board of Directors is

**CONTRACT DE ADMINISTRARE
DIN DATA DE _____ AL SOCIETATII
"SIFI CLUJ RETAIL SA"**

ART. I. PARTILE CONTRACTANTE

1) SIFI CLUJ RETAIL S.A., _____,
denumita in continuare "Mandant".

SI

2) _____,

(denumit in continuare MANDATAR)

denumite colectiv "**Partile**" si individual "**Partea**" / "**Fiecare parte**".

Sensul atribuit fiecarui termen definit in prezentul Contract se aplica in mod egal atat la singular cat si la formele de plural ale unui astfel de termen si cuvintele care denota un anumit sex trebuie sa includa ambele sexe. In cazul in care un cuvint sau o expresie este definit(a) aici, fiecare dintre celelalte forme gramaticale ale sale trebuie sa aiba o semnificatie corespunzatoare.

Avand in vedere ca:

- In urma Hotararii Adunarii Generale Ordinare a Actionarilor din data de _____ Mandatarul mai sus mentionat a fost numit membru al Consiliului de Administratie al Societatii, iar acesta a acceptat in mod expres sa detina aceasta calitate;
- Remuneratia cuvenita administratorului si limitele generale ale remuneratiilor suplimentare ale administratorilor au fost aprobate in Adunarea Generala Ordinara a Actionarilor din data de _____, in conformitate cu prevederile Legii 31/1990;
- In temeiul art. 142 al Legii 31/1990 privind societatile comerciale, Consiliul de

responsible for carrying out all the necessary and useful acts for fulfilling the activity object of the Company, except as required by law for the General Meeting of Shareholders;

- The General Meeting of the Company Shareholders of _____ decided that this mandate contract be signed by the representative of the shareholders _____

This administration contract was concluded (hereinafter referred to as the "Agreement") under the following terms and conditions:

I. DEFINITIONS

In this Agreement, the terms below shall have the following meanings:

Articles of Incorporation - Articles of Incorporation of the Company, approved by the General Meeting of Shareholders, as it will be modified / completed / reformulated, by the decision of the Extraordinary General Meeting of the Company;

Legal Framework Applicable - All the Romanian legal rules contained in Law 31/1990, Law 297/2014 regarding the stock market with subsequent amendments and supliementations the regulations of ASF, Tax Code and other enactments incident to this Agreement, applicable to the Parties.

Conflict of interests - situations or circumstances determined / determinable according to the Legal Framework Applicable and Internal Regulation, in which the personal interest, directly or indirectly, of the Director, is contrary to the interests of the Company, so that it affects or could affect the independence and impartiality in making business decisions or the fulfillment in time and with objectivity of his duties in the exercise of his mandate of director of the Company;

Managers - Persons to whom the Board of Directors, under the applicable legal framework, delegated the management of the Company;

Final failure to exercise the mandate - every situation that creates an unavailability lasting more

Administratie este insarcinat cu indeplinirea tuturor actelor necesare si utile pentru indeplinirea obiectului de activitate al Societatii, cu exceptia celor prevazute de lege pentru Adunarea Generala a Actionarilor;

- Adunarea Generala a actionarilor Societatii din _____ a hotarat ca prezentul contract de mandat sa fie semnat de catre reprezentantul actionarilor _____

S-a incheiat prezentul contract de administrare (denumit in continuare "Contractul") conform urmatorilor termeni si conditii:

I. DEFINITII

In prezentul Contract, termenii de mai jos vor avea urmatoarele semnificatii:

Act Constitutiv – Actul constitutiv al Societatii, aprobat de AGA, astfel cum va fi modificat/completat/reformulat, prin hotarare a Adunarii Generale Extraordinare a Societatii;

Cadru Juridic Aplicabil – Ansamblul normelor juridice romane cuprinse in Legea 31/1990, Legea 297/2014 privind piata de capital cu modificarile si completarile ulterioare, reglementarile ASF, Codul Fiscal, alte acte normative incidente prezentului Contract, aplicabile Partilor.

Conflict de interese – situatii sau imprejurari determinate/ determinabile potrivit Cadrelui Juridic Aplicabil si Regulamentului de Ordine Interioara, in care interesul personal, direct sau indirect, al Administratorului, contravine intereselor Societatii, astfel incat afecteaza sau ar putea sa afecteze independenta si impartialitatea sa in luarea deciziilor de afaceri sau indeplinirea la timp si cu obiectivitate a atributiilor care ii revin in exercitarea mandatului de administrator al Societatii;

Directori – Persoane catre care CA –ul a delegat, in conditiile Cadrelui Juridic Aplicabil, conducerea Societatii;

Imposibilitatea Definitiva de exercitare a mandatului – orice imprejurare care creeaza o

than or equal to 90 consecutive calendar days, depriving the Director from the possibility to perform his duties personally or through representation, preventive detention or arrest of the Director, revocation / cancellation of the decision of the General Meeting of Shareholders of the Company for the appointment of the Director, etc.

Indemnity – Remuneration fixed to which the Director is entitled for the activity performed in this position;

Confidential information and documents - Information and documents in any form (oral, written, magnetic recording, electronic recording, graphical or numerical recording) referring to the interests and / or activity of the Company, the Company's trade secrets, business partners or personal data the shareholders, directors, managers or employees of the Company, that the Director holds, acquires or has access to, directly or indirectly, within and in view of the performance of the of Administration Agreement, which:

(i) have been classified as confidential by the Board of Directors and / or the Internal Regulation and / or the Legal framework applicable and / or the contracts to which the Company is part and / or

(ii) are not accessible by their nature to the Director other than in his position of Director of the Company and only for the exercise of his legal and contractual duties, and / or

(iii) have not yet been disseminated by the Company, by the persons entitled, according to the Internal Regulation, or through press releases or within a legal obligation of disclosure.

Such documents and information are aimed at, but not limited to, business relationships, employees and internal organization of the Company, in all respects (including financial, fiscal and / or commercial aspects) and have in their integrity and in each specific aspect, alike, a strictly confidential character.

Law 31/1990 - Law 31/1990 on trading companies, republished and modified

Internal regulation - Regulation of organization and functioning of the Company.

indisponibilitate cu o durata mai mare sau egala cu 90 de zile calendaristice consecutive, lipsind Administratorul de posibilitatea de a-si indeplini atributiile, personal sau prin reprezentare, arestarea preventiva sau arestarea Administratorului, revocarea/anularea hotaratii AGA a Societatii de desemnare a Administratorului, etc.

Indemnizatia – Remuneratia fixa cuvenita Administratorului pentru activitatea prestata in aceasta calitate;

Informatii si Documente confidentiale – Informatii si documente, sub orice forma (orala, scrisa, inregistrare magnetica, inregistrare electronica, grafica sau numerica), referitoare la interesele si/sau activitatea Societatii, secretele comerciale ale Societatii, activitatea partenerilor sau de afaceri sau la datele personale ale actionarilor, administratorilor, directorilor sau angajatilor Societatii, pe care Administratorul le detine, dobandeste sau la care are acces, direct sau indirect, in cadrul si in vederea executarii Contractului de Administrare, care:

(i) au fost calificate drept confidentiale de catre CA si/sau Regulamentul de Ordine Interioara si/sau Cadrul Juridic Aplicabil si /sau contractele la care Societatea este parte si/sau

(ii) prin natura lor nu sunt accesibile Administratorului decat in calitatea sa de administrator al Societatii si numai pentru exercitiul atributiilor legale si contractuale, si/sau

(iii) nu au fost inca disseminate de catre Societate, prin persoanele abilitate, potrivit Regulamentului de Ordine interioara, sau prin comunicate de presa sau in cadrul unei obligatii legale de dezvaluire.

Astfel de documente si informatii vizeaza, dar fara a se limita la aceasta, relatii de afaceri, colaboratorii si organizarea interna a Societatii, sub toate aspectele sale (incluzand pe cele financiare, fiscale si/sau comerciale) si au in integritatea lor si in fiecare aspect specific, deopotriva, caracter strict confidential.

Legea 31/1990 – Legea 31/1990 privind societatile comerciale, republicata si modificata

Regulamentul de ordine interioara – Regulamentul de organizare si functionare a Societatii.

II. CONTRACT OBJECT

2.1 The Mandatory has as members of the Board of Directors, quality in which he will administer the company according to the law, the Articles of Incorporation of the Company and those of this contract within the limits of the scope of activity of the company and with the observance of the powers prescribed by law and the Articles of Incorporation.

2.2 For the services rendered by the Mandatory under this Agreement, the Mandator shall pay remuneration as shall be stipulated in Chapter VII.

2.3 The place of performance of the services provided under this Contract shall be the offices of the Mandatory or other locations set or useful to the Mandator, within reasonable limits, on the dates established for holding the meetings of the Board of Directors.

2.4 In connection with the affairs of the Mandator and the status of the members of the Board of Directors, the Mandatory will act in accordance with all laws, articles of incorporation and the Decisions of the General Meeting of Shareholders and of the Board of Directors of the Mandator.

III. CONTRACT DURATION

3.1 This Agreement shall become effective on _____ and ceases to produce effects as of right on _____.

3.2 The mandate can be renewed if the requirements established by law and the Articles of Incorporation are met.

3.3 At the completion of the term of the Director mandate or the occurrence of a legal or conventional cause for the termination of the mandate, the Contract between the parties will cease.

IV DECLARATIONS OF THE PARTIES

4.1 The legal person Director declares:

- has Romanian nationality;
- has full capacity to enter into this Agreement and to perform the obligations set forth therein and in accordance with its provisions;

II. OBIECTUL CONTRACTULUI

2.1 Mandatarul are calitate de membru al Consiliului de Administratie, calitate in care va administra societatea in conditiile legii, Actului Constitutiv al societatii si cele ale prezentului contract in limitele obiectului de activitate al societatii si cu respectarea competentelor stabilite de lege si Actul Constitutiv.

2.2 Pentru serviciile prestate de catre Mandatar in temeiul prezentului Contract, Mandantul va plati o remuneratie, astfel cum va fi stipulata la Capitolul VII.

2.3 Locul de desfasurare a serviciilor furnizate prin acest Contract va fi la birourile Mandatarului sau in alte locatii stabilite sau utile Mandantului, in limite rezonabile, la datele stabilite pentru tinerea sedintelor Consiliului de Administratie.

2.4 In legatura cu afacerile Mandantului si cu statutul de membru CA, Mandatarul va actiona in conformitate cu toate legile, actul constitutiv si Hotararile Adunarii Generale a Actionarilor si Consiliului de Administratie al Mandantului.

III. DURATA CONTRACTULUI

3.1 Prezentul Contract intra in vigoare la data de _____ si inceaza sa-si produca de drept efectele la data de _____.

3.2 Mandatul se poate reinnoi daca sunt indeplinite cerintele stabilite de lege si Actul Constitutiv.

3.3 La indeplinirea termenului mandatului de administrator sau la aparitia unei cauze legale ori conventionale de incetare a mandatului, Contractul incheiat intre Parti va inceta.

IV DECLARATIILE PARTILOR

4.1 Administratorul persoana fizica declara:

- are nationalitate romana;
- are capacitate deplina pentru a incheia prezentul Contract si pentru a executa obligatiile prevazute de acesta si in concordanta cu prevederile acestuia;
- obligatiile fiscale datorate statului roman si

- the tax liabilities due to the Romanian state and public authorities in connection with this contract, and all the proper tax procedures, other than those incurred by the Company in accordance with the Applicable Legal Framework, will be executed / performed exclusively by the Directors;
- meets the requirements provided in the Applicable Legal Framework and in the Articles of Incorporation for the holding of position of Director in the Board of Directors of the Company.

4.2 The trade company declares that:

- is a private company, duly incorporated and validly functioning under the Applicable Legal Framework;
- the Company Registration with the Trade Register Office ORC is valid and until now has not received from any authority and / or Romanian or foreign third party any notification of its intention to initiate proceedings for the dissolution of the Company;
- has the tax residence in Romania;
- has full authority and capacity to enter into this Agreement and to perform the obligations set forth therein and in accordance with its provisions;
- the person signing this Agreement on behalf of the Company has all the powers and approvals necessary from the part of the Company and has the necessary capacity to do so.

V. RIGHTS AND OBLIGATIONS OF THE PARTIES

The **Director** is committed to fulfill these **obligations**, the terms of this Agreement:

5.1 a) the obligation to ensure the Company administration and to perform all his duties in relation to the latter:

- performs all acts necessary and appropriate to achieve the activity object of the company, except those reserved by law in the exclusive competence of other bodies of the company;

autoritatilor publice in legatura cu prezentul contract, precum si toate procedurile fiscale corespunzatoare, altele decat cele efectuate de Societate in conformitate cu Cadrul Juridic Aplicabil, vor fi executate/ desfasurate exclusiv de catre Administratori;

- indeplineste cerintele prevazute de Cadru Juridic Legal Aplicabil si Actul Constitutiv pentru detinerea calitatii de Administrator in cadrul Consiliului de Administratie al Societatii.

4.2 Societatea declara ca:

- este o societate comerciala privata, legal infiintata si functionand in mod valabil, conform Cadrului Juridic Aplicabil;
- inregistrarea Societatii la ORC este valabila si, pana in prezent nu a primit de la nicio autoritate si/sau terta persoana romana sau straina vreo notificare cu privire la intentia de a initia o procedura de dizolvare a Societatii;
- are rezidenta fiscala in Romania;
- are autoritate si capacitate deplina pentru a incheia prezentul Contract si pentru a executa obligatiile prevazute de acesta si in concordanta cu prevederile acestuia;
- persoana care semneaza prezentul Contract in numele Societatii detine toate imputernicirile si aprobarile necesare din partea Societatii si are capacitatea necesara pentru a actiona in acest sens;

V. DREPTURILE SI OBLIGATIILE PARTILOR

Administratorul se angajeaza sa indeplineasca urmatoarele **obligatii**, in termenii prezentului Contract:

5.1 a) Obligatia de a asigura administrarea Societatii si de a indeplini toate indatoririle care ii revin in legatura cu aceasta:

- sa indeplineasca toate actele necesare si utile pentru realizarea obiectului de activitate al societatii, cu exceptia celor rezervate de lege in competenta exclusiva a altor organe ale societatii;
- aproba reglementarile si procedurile emise de

- approves the regulations and procedures issued by the Company in accordance with the provisions of Law no. 31/1990, Law no. 24/2017 and of the ASF regulations of the Civil Code and any other applicable laws in force;
- meets targets / performance criteria established by the General Meeting of Shareholders;
- appoints, dismisses and sets the remuneration of the General Manager of the Company, approving also his/her job description;
- oversees the activity of the General Manager, the senior management and employees of the company;
- checks that the requirements of integrity and professional experience of persons with management or control positions of the Company are met;
- approves and amends the Rules of the Company's personnel payroll, the Internal Regulations and organizational chart and the general rules on employment and recalling of the Company's personnel, the regime of rights and obligations, duties and competences of the employees, observing the training, education and skills conditions;
- sets the company's business plan and submits it to the approval of the General Meeting of Shareholders;
- resolves complaints against the General Manager of the Company;
- approves the conclusion of lease agreements for space and equipment/service agreements related to the object of activity of the Company with a value more than _____/agreement, investment contracts (the latter only in the terms established by the General Meeting of Shareholders);
- introduces the request to open insolvency proceedings under the law in force. The request shall be submitted prior to the General Meeting of Shareholders, and based on this decision, the request will be forwarded to the competent courts for settlement;

b) the obligation to keep the trade secrets and

catre Societate in conformitate cu prevederile Legii nr. 31/1990, Legii 24/2017 si ale regulamentelor ASF, ale Codului Civil si oricare alte acte normative in vigoare aplicabile;

- sa indeplineasca obiectivele/ criteriile de performanta stabilite de catre AGA;
- numeste, concediaza si stabileste remuneratia Directorului General al Societatii, aproband si fisa postului acestuia;
- supravegheaza activitatea Directorului General, personalului de conducere si angajatilor societatii;
- verifica indeplinirea cerintelor de integritate si experienta profesionala de catre persoanele cu functii de conducere sau de control din cadrul Societatii;
- aproba si modifica Regulamentul de salarizare a personalului Societatii, Regulamentul de Ordine Interioara si organigrama Societatii, precum si regulile generale referitoare la angajarea si concedierea personalului Societatii, regimul drepturilor si obligatiilor, al atributiilor si competentelor salariatilor, cu respectarea conditiilor de pregatire, studii si aptitudini;
- stabileste planul de dezvoltare ale societatii si il supune aprobarii Adunarii Generale a Actionarilor;
- solutioneaza contestatiile impotriva Directorului General al Societatii;
- aproba incheierea de contracte de inchiriere de spatii si echipamente/contracte de prestari servicii in legatura cu obiectul de activitate al Societatii cu o valoare mai mare de _____ euro/contract, a contractelor de investitii (acesta din urma doar in conditiile stabilite de catre Adunarea Generala a Actionarilor);
- sa introduca cererea pentru deschiderea procedurii insolventei conform prevederilor legale in vigoare. Cererea va fi prezentata anterior Adunarii Generale a Actionarilor, iar pe baza hotararii acesteia, cererea va fi inaintata instantelor competente spre solutionare;

b) obligatia de a pastra secretul comercial si

confidentiality of all documents issued by the Company.

5.2 The Director has the obligation to protect the Company's reputation with loyalty, and to refrain from any act or fact which may cause prejudice to the image or their legal interests.

The Director is forbidden to publicly express untrue appreciation about the Company activities, policies and strategies;

5.3 In performing the specific attributions of the director position, the Director undertakes to ensure equal opportunities and treatment for the employees of the Company and the Managers, not to favor or disfavor the access or promotion in the Company on discriminatory criteria, family relationship, congeniality or other criteria compliant with the legal provisions in force.

5.4 The Director is responsible to the Company, jointly with the other members of the Board of Directors.

5.5 The Director agrees:

a) to perform all tasks and duties honestly, diligently and in accordance with the dispositions of this Contract, the Articles of Incorporation and the legal provisions in force;

b) to participate and express their vote in all meetings of the Board of Directors at the Company's registered office or in another place designated by the President of the Board of Directors or remotely (conference call), at the appointed time until exhaustion of the debate and vote on issues inscribed on the agenda of that meeting;

c) to carry out properly the decisions of the General Meeting of Shareholders by fulfilling the objectives and performance criteria established by the latter;

d) to settle all conflicts of interest to the extent that he is aware of such situation; e) to comply with the provisions of the Articles of Incorporation and the Decisions of the Board of Directors.

5.6 The Director shall notify the Company and the Board of Directors of the existence of a particular material interest or relationship in relation to the

confidentialitatea tuturor actelor emise de Societate.

5.2 Administratorul are obligatia sa apere in mod loial prestigiul Societatii, precum sa se abtina de la orice act ori fapt care poate produce prejudicii imaginii sau intereselor legale ale acestora.

Administratorului ii este interzis sa exprime in public aprecieri neconforme cu realitatea in legatura cu activitatea Societatii, cu politicile si strategiile acesteia;

5.3 In exercitarea atributiilor specifice functiei de administrator, Administratorul se obliga sa asigure egalitatea de sanse si tratament pentru salariatii Societatii si Directori, sa nu favorizeze sau sa defavorizeze accesul sau promovarea in cadrul Societatii pe criterii discriminatorii, de rudenie, afinitate sau alte criterii neconforme cu prevederile legale in vigoare.

5.4 Administratorul raspunde fata de Societate, in solidar cu ceilalti membrii ai Consiliului de Administratie.

5.5 Administratorul este de acord:

a) sa isi indeplineasca toate atributiile si obligatiile in mod onest, cu diligena si in conformitate cu dispozitiile prezentului Contract, Actului constitutiv si ale prevederilor legale in vigoare;

b) sa participe si sa isi exprime votul in cadrul tuturor sedintelor Consiliului de Administratie, la sediul social al Societatii sau in alt loc stabilit de Presedintele CA sau la distanta (conferinta telefonica), la ora stabilita si pana la epuizarea dezbaterilor si votului asupra problemelor inscrise pe ordinea de zi a respectivei sedinte;

c) sa duca la indeplinire in mod corespunzator Hotararile Adunarii Generale ale Actionarilor prin indeplinirea obiectivelor si criteriilor de performanta stabilite de aceasta;

d) sa solutioneze toate conflictele de interese in masura in care are cunostinta de cauza asupra situatiei;

e) sa respecte prevederile actului constitutiv si Hotararile Consiliului de Administratie.

5.6 Administratorul va notifica Societatea si Consiliul de Administratie cu privire la existenta in persoana sa a unui interes sau relatie materiala in raport cu

Company or an interest which is against the Company, in which case he will refrain from participating in debates and making decisions on issues about which he is in a state of Conflict of interest or in a material relationship.

The **Director** has mainly the following **rights**:

5.7 The right to remuneration for the work performed

5.8 The right to a refund / reimbursement of costs incurred / reasonably necessary in connection with the performance of his duties of the Directors, during the exercise of the mandate of Director of the Company (transport, accommodation, communications, protocol, representation, etc.) in Romania and abroad, under the legal provisions in force;

5.9 To initiate, participate and vote, appoint a mandatory in the meetings of the Board of Directors (where applicable).

5.10 In the Board of Directors, the Director has the right to one vote.

5.11 In case of vote parity, the vote of the President of the Board of Directors is decisive.

5.12 The access to any information, including classified information, regarding the Company activity, having access to all the documents regarding its operations, according to the law. The disclosure of any classified information will be made only in accordance with specific legal provisions applicable.

5.13 To delegate the management responsibilities of the company to third parties only according to the law.

5.14 The Company agrees:

a) to provide appropriate conditions for conducting the meetings of the Board of Directors;

b) to provide the Director, at the Company's expense, the logistics and specialized support for the departments of the Company and, where appropriate, independent professional opinions and other external services (fiscal, accounting, or legal consultancy services, advertising, recruitment services, etc.) in connection to issues related to the Board of Directors prerogatives, at the request of the latter.

5.15 The Company mainly has the following **obligations** under this Agreement:

a) to give the Director all the rights resulting from this

Societatea sau a unui interes contrar Societatii, caz in care se va abtine sa participe la dezbateri si sa voteze asupra problemelor in legatura cu care se afla in Conflict de interese sau intr-o relatie materiala.

Administratorul are in principal urmatoarele **drepturi**:

5.7 Dreptul la remuneratie pentru activitatea depusa

5.8 Dreptul de rambursare/decontare a cheltuielilor efectuate/necesare in mod rezonabil in legatura cu indeplinirea indatoririlor Administratorilor, in cursul exercitarii mandatului de Administrator al Societatii (transport, cazare, comunicatii, protocol, reprezentare, etc.), in Romania si in strainatate, in conditiile prevederilor legale in vigoare;

5.9 Sa initieze, sa participe si sa voteze, sa isi desemneze un mandatar in cadrul sedintelor Consiliului de Administratie (unde este cazul).

5.10 In cadrul CA, Administratorul are dreptul la un vot.

5.11 In caz de paritate de voturi, votul Presedintelui CA este decisiv.

5.12 Accesul la orice informatie, inclusiv la cele clasificate, cu privire la activitatea Societatii, avand acces la toate documentele privind operatiunile acesteia, in conditiile legii. Divulgarea oricaror informatii clasificate se va efectua doar in conformitate cu prevederile legale specifice aplicabile.

5.13 Sa delege catre terte persoane atributiile de conducere a societatii numai in conditiile legii.

5.14 Societatea convine:

a) sa ofere conditii adecvate pentru desfasurarea sedintelor Consiliului de Administratie;

b) sa puna la dispozitia Administratorului, pe cheltuiala Societatii, suportul logistic si de specialitate al departamentelor Societatii si, daca este cazul, opinii profesionale independente si alte servicii externe (consultanta fiscala, contabila sau juridica, servicii publicitate, recrutare, etc.) in legatura cu problematicile aferente prerogativelor Consiliului de Administratie, la cererea acestuia din urma.

5.15 Societatea are in principal urmatoarele **obligatii** in baza prezentului Contract:

a) sa acorde Administratorului toate drepturile care rezulta din prezentul Contract;

Agreement;

b) to ensure to the Mandatory full freedom in carrying out his attributions/tasks/obligations as director in accordance with the legal provisions in force;

c) to pay the mandatory all the material rights to which he is entitled under this Agreement;

d) withholds and pays all tax obligations of fiscal nature owed by the mandatory as a contributor, and any other financial contributions which may be mandatory under the law, on the duration of the Contract;

e) to take measures to sanction for failure to perform the obligations undertaken by the Mandatory by the hereby agreement;

f) to pay damages to the mandatory in case of anticipated termination of the hereby Agreement without the fault of the Mandatory, within the limits of 2 monthly indemnity.

g) settlement of costs incurred in the interest of company, based on justification documents provided according to the law.

5.16 The Company has the following rights:

a) to analyze the degree of fulfillment of the objectives and performance of the mandatory;

b) to revoke by the General Meeting of Shareholders, the mandate given to the Directors.

VI CONFIDENTIALITY

In order to protect confidential information and documents, as well as for the compliance with the obligation of loyalty to the Company, the Parties consider necessary to complement the obligations undertaken by the Director by virtue of the Administration Contract.

6.1 The Parties shall not disclose to third parties the contents of the Administration Contract;

6.2 The Director undertakes to comply with professional ethics norms and the rules of loyalty and integrity to the Company;

6.3 The Director undertakes, during the Contract term and after termination of this Contract unlimited by time,

b) sa asigure Mandatarului deplina libertate in indeplinirea atributiilor/sarcinilor/obligatiilor in calitate de administrator in concordanta cu prevederile legale in vigoare;

c) sa plateasca mandatarului toate drepturile banesti cuvenite conform prezentului Contract;

d) retine la sursa si plateste toate obligatiile de natura fiscala datorate de mandatar in calitate de contribuabil, precum si orice alte contributii banesti ce pot fi imperativ prevazute de lege, pe durata Contractului;

e) ia masuri de sanctionare pentru nerespectarea obligatiilor asumate de catre mandatar prin prezentul contract;

f) sa plateasca mandatarului daune – interese in cazul incetarii anticipate a prezentului Contract fara culpa Mandatarului, in limita a 2 Indemnizatii lunare.

g) decontarea cheltuielilor efectuate in interesul societatii, pe baza documentelor justificative in conditiile legii.

5.16 Societatea are urmatoarele drepturi:

a) sa analizeze gradul de indeplinire a obiectivelor si performantelor mandatarului;

b) sa revoce, prin AGA, mandatul acordat administratorilor.

VI CONFIDENTIALITATE

In vederea protejarii Informatiilor si Documentelor Confidentiale, precum si a respectarii obligatiei de fidelitate fata de Societate, Partile considera necesara completarea obligatiilor care ii revin Administratorului in temeiul Contractului de Administrare.

6.1 Partile nu vor dezvalui tertilor continutul Contractului de Administrare;

6.2 Administratorul se obliga sa respecte normele de etica profesionala, precum si regulile de loialitate si integritate fata de Societate;

6.3 Administratorul se angajeaza ca, pe durata Contractului si ulterior incetarii acestuia nelimitat in timp, sa nu dezvaluiie niciunui tert, nicio informatie sau

not to disclose to any third party, any confidential information or document, including but not limited to any interests, activities, data, documents, know-how, statistics, qualified plans thus obtained by the Company during the period in which he is the Company Director.

6.4 The Director agrees not to use Confidential Information and Documents for himself or for another.

6.5 The Director undertakes:

- not to disclose and make every effort to avoid the use in bad - faith, or fraudulent use, publication or disclosure of the content of any item that constitutes Confidential Information and document to any person or entity, other than the one who is entitled to have access to such information.

- not to use the contents of Confidential information for any purpose other than in the normal execution of the Administration Contract and his duties within the Company, unless the respective information belongs to the public domain or its disclosure is required by legal provisions in force.

The Director's obligation not to disclose the Confidential information shall not be applicable:

a) in the case of Information:

(i) that the Director proves that he already owned legally prior to signing this Agreement, except for the information which is obtained in the period in which he served as Director of the Company;

(ii) which, at the time of disclosure, was already known to the general public; or

(iii) that was published by a third party who was not bound by any obligation of confidentiality.

b) disclosures that may be required by the legal provisions in force;

c) disclosures required by the decision of a court or authority, under the condition that the Company will be notified in a timely manner on the inherent nature of such decisions and have a reasonable opportunity to object to the disclosure or otherwise to secure defense against such disclosure; or

d) disclosures made to third parties by the Director, after consultation with the Board of Directors and

document confidential, inclusiv, dar fata a se limita la orice interese, activitati, date, documente, know-how, statistici, planuri calificate astfel, obtinute de Societate in cursul perioadei in care este Administrator al Societatii.

6.4 Administratorul se angajeaza sa nu utilizeze Informatii si Documente Confidentiale, pentru sine sau pentru altul.

6.5 Administratorul se obliga:

- sa nu divulge si sa faca toate demersurile pentru a preveni utilizarea cu rea - credinta sau frauduloasa, publicarea sau dezvaluirea continutului oricarui element ce constituie Informatie si Document Confidential catre orice alta persoana sau entitate, alta decat cea care este indreptatita sa aiba acces la astfel de informatii.

- sa nu utilizeze continutul Informatiei Confidentiale in orice alt scop, decat in executarea normala a Contractului de Administrare si a atributiilor sale in cadrul Societatii, cu exceptia cazului in care informatia respectiva apartine domeniului public sau dezvaluirea acesteia este impusa de prevederile legale in vigoare.

Obligatia Administratorului de a nu divulga Informatia Confidentiala nu va fi aplicabila:

a) in cazul Informatiei:

(i) pe care Administratorul dovedeste ca o detinea deja in mod legal inainte de semnarea prezentului Contract, cu exceptia informatiilor aflate pe perioada in care a exercitat functia de Administrator al Societatii;

(ii) care, la momentul dezvaluirii, era deja cunoscuta de catre publicul larg; sau

(iii) care a fost publica de catre un tert care nu era tinut de nicio obligatie de confidentialitate.

b) dezvaluirilor care ar putea fi cerute de prevederile legale in vigoare;

c) dezvaluirilor impuse prin hotarari ale unei instante judecatoresti sau autoritati, sub conditia ca Societatea sa fie notificata in timp util asupra caracterului inherent al unei astfel de hotarari si sa aiba posibilitatea rezonabila de a se opune dezvaluirii sau sa isi asigure in alt mod apararea impotriva unei astfel de dezvaluiri; sau

d) dezvaluirilor facute unui tert de catre Administrator,

transmission of the prior written consent of the latter, which will include the limits and methods of disclosure of Confidential Information.

In case of doubt of the Director on the confidentiality of a piece of information or of a document, he must consult the Board of Directors, its decision being final and binding.

VII REMUNERATION OF THE DIRECTOR

7.1 According to the decision of the General Ordinary Meeting of the Company Shareholders:

- The natural person director will be remunerated with a ____ monthly indemnity of _____.

7.2 The indemnity will be paid to the Director each month into one payment, no later than the 15th of each month for the month ended. Corresponding to the Indemnity, the Company will calculate and pay the duties/taxes and contributions owed, in the conditions of the legal applicable provisions. If the payment date falls on a Saturday, Sunday or other official public holiday, the indemnity payment date will be no later than the first business day that follows that Saturday, Sunday or official public holiday.

7.3 The first indemnity shall be paid starting from the month immediately following the effective date of the mandate contract.

7.4. Beside the Indemnity, the Company will be able to pay the Director an additional remuneration which will be approved by decision of the Board of Directors in accordance with the decision of the General Meeting of Shareholders

VIII PROFESSIONAL LIABILITY INSURANCE

8.1 The Director shall contract for the benefit of the Company, a professional insurance policy for the director covering the risks incurred in the Company, for the entire duration of the mandate in the Board of Directors within the limits of an amount of minimum EUR 5,000. A copy of the insurance policy shall be submitted to the Company's headquarters.

8.2 The insurance policy will cover all risks related to the activities carried out / to be carried out by the

dupa consultarea Consiliului de Administratie si transmiterea acordului prealabil scris al acestuia, care va cuprinde si limitele si metodele de dezvaluire a Informatiei Confidentiale.

In caz de indoiala a Administratorului asupra caracterului confidential al unei informatii sau al unui document, acesta trebuie sa consulte Consiliul de Administratie, hotararea acestuia fiind definitiva si obligatorie.

VII REMUNERATIA ADMINISTRATORULUI

7.1 In conformitate cu hotararea Adunarii Generale Ordinare a actionarilor Societatii:

- Administratorul persoana fizica va fi remunerat cu o Indemnizatie ____ lunara in cuantum de _____

7.2 Indemnizatia va fi platita Administratorului in fiecare luna intr-o singura transa, cel tarziu la data de 15 a fiecarei luni, pentru luna incheiata. Corespunzator Indemnizatiei, Societatea va calcula si vira impozitele/ taxele si contributiile datorate, in conditiile prevederilor legale aplicabile. In cazul in care data platii cade sambata, duminica sau in alta sarbatoare nationala oficiala, data platii indemnizatiei va fi cel tarziu prima zi lucratoare care urmeaza dupa respectiva sambata, duminica sau sarbatoare nationala oficiala.

7.3 Prima indemnizatie se plateste incepand cu luna imediat urmatoare intrarii in vigoare a contractului de mandat.

7.4. Pe langa Indemnizatie, Societatea va putea achita Administratorului o remuneratie suplimentara care va fi aprobata prin decizie a Consiliului de Administratie in conformitate cu hotararea Adunarii Generale a Actionarilor.

VIII ASIGURAREA DE RASPUNDERE PROFESIONALA

8.1 Administratorul va contracta in beneficiul Societatii, o polita de asigurare profesionala pentru administrator acoperind riscuri intervenite in cadrul Societatii, pe intreaga durata a mandatului in cadrul Consiliului de Administratie in limita unei sume asigurate de minimum 5.000 EURO. O copie a politei de asigurare se va depune la sediul Societatii.

Director and the duties of loyalty, confidentiality and good conduct, including any and all claims of summons issued or administrative documents issued against the Company, that may arise from the designation of the Director in this capacity, during the mandate in the Board of Directors and / or after the end of the mandate.

8.3 The value of the insurance policy will be borne by the Director.

IX TAXES AND SOCIAL INSURANCES FOR NATURAL PERSONS DIRECTORS

9.1 The Company shall withhold from the Indemnity any amounts to be withheld indemnity under tax laws, social security or other rules in accordance with the legal provisions in force.

9.2 The Company shall be responsible for filing all tax statements, to the extent that it is required under Romanian law and payment of all other taxes, social security or taxation which may be due by the Director and that it would be obligated to pay them directly.

X PREROGATIVES AND LIMITS OF COMPETENCE OF THE DIRECTORS

10.1 The Director has all the powers that the law and the articles of incorporation gives to the directors.

10.2 The Director is not authorized to perform, without the express approval of the the General Meeting of Shareholders, the following operations:

- a) Any acts acquiring, alienating, exchanging or lodging as collateral certain assets included in the category of the issuer's non-current assets, whose value exceeds, individually or cumulatively, over a fiscal year, 20% of the total non-current assets, except for receivables;

b) conclusion of operational or financial lease contracts, except those mentioned in the investment plan or in the budget of incomes and expenses.

10.3 Exceeding the limits of competence laid down in Art. 10.2 will be analyzed by the shareholders, the

8.2 Polita de asigurare va avea ca obiect toate riscurile legate de activitatile desfasurate/ de desfasurat de catre Administrator si de obligatiile de fidelitate, confidentialitate si buna conduita, inclusiv din oricare si toate cererile de chemare in judecata sau actele administrative emise impotriva Societatii, care pot aparea de la desemnarea Administratorului in aceasta calitate, in timpul detinerii pozitiei in cadrul Consiliului de Administratie si/sau dupa incetarea mandatului.

8.3 Contravaloarea politei de asigurare va fi suportata de catre Administrator.

IX IMPOZITE SI ASIGURARI SOCIALE PENTRU ADMINISTRATORII PERSOANE FIZICE

9.1 Societatea va retine din Indemnizatie toate sumele care trebuie retinute in baza legislatiei fiscale, de asigurari sociale sau a altor reguli conforme cu prevederile legale in vigoare.

9.2 Societatea va raspunde de depunerea tuturor declaratiilor fiscale, in masura in care acestea i se cere in baza legislatiei romane si de plata tuturor celorlalte impozite, asigurari sociale sau impuneri care pot fi datorate de Administrator si pe care ar avea obligatia de a le plati direct.

X PREROGATIVELE SI LIMITELE DE COMPETENTA ALE ADMINISTRATORILOR

10.1 Administratorul dispune de toate prerogativele pe care legea si actul constitutiv le confera administratorilor.

10.2 Administratorul nu este abilitat sa efectueze, fara aprobarea expresa AGA, urmatoarele operatiuni:

- a) Orice acte de dobandire, instrainare, schimb sau de constituire in garantie a unor active din categoria activelor imobilizate ale emitentului, a caror valoare depaseste, individual sau cumulat, pe durata unui exercitiu financiar, 20% din totalul activelor imobilizate, mai putin creantele;

b) incheierea unor contracte de leasing operational sau financiar, in afara celor prevazute in planul de investitii

General Meeting of Shareholders being able to decide the immediate revocation of the Directors, without the latter having the right to claim damages.

XI MANDATORY LIABILITY

11.1 The mandatory is responsible for fulfilling all the obligations stipulated in his duty by the legal regulations in force, the articles of incorporation and the general resolutions of shareholders, being held to repair any possible damage caused by their failure to perform.

11.2 The mandatory has the civil liability for damages caused to the Company by any act of or contrary to its interests, through acts of management, carelessness or misuse or negligence with the Company's funds.

11.3 The mandatory is responsible for the business decisions made in the exercise of his mandate and which prejudice the Company, except for the case in which at the moment of making a business decision the Director is reasonably entitled to consider that he acts in the interest of the Company and on the basis of adequate information.

11.4 The mandatory is liable for the prejudice caused by failure to meet the confidentiality clause provided in this Agreement.

XII TERMINATION OF THE ADMINISTRATION CONTRACT

12.1 The Administration Contract may be terminated:

- a) at the shareholders' initiative by recalling from position by the General Meeting of Shareholders;
- b) at the initiative of the Director, by resignation, with prior notice at least 60 days in advance, during which time the administration contract will produce all effects;
- c) of full right without notice or any other formality, in case of death of the Director or dissolution of the Company;
- d) by written agreement of the Parties;
- e) as of right, in case of incompatibility with the quality of Company Director, in accordance with the legal provisions in force;
- f) in case of legal impediment or impossibility to

sau bugetul de venituri si cheltuieli.

10.3 Depasirea limitelor de competenta prevazute la art. 10.2, va fi analizata de catre actionari, Adunarea Generala a Actionarilor putand hotara revocarea imediata a administratorilor, fara ca acestia din urma sa aibe dreptul la daune – interese.

XI RASPUNDEREA MANDATARULUI

11.1 Mandatarul raspunde de indeplinirea tuturor obligatiilor prevazute in sarcina sa de reglementarile legale in vigoare, actul constitutiv si hotararile generale ale actionarilor, fiind tinut sa repare eventualele prejudicii cauzate de neindeplinirea acestora.

11.2 Mandatarul raspunde civil pentru daunele produse societatii comerciale prin orice act al sau contrar intereselor acesteia, prin acte de gestiune, imprudenta sau prin utilizarea abuziva sau neglijenta a fondurilor societatii comerciale.

11.3 Mandatarul raspunde pentru deciziile de afaceri adoptate in exercitarea mandatului si care prejudiciaza Societatea, cu exceptia cazului in care la momentul luarii unei decizii de afaceri Administratorul este in mod rezonabil indreptatit sa considere ca actioneaza in interesul Societatii si pe baza unor informatii adecvate.

11.4 Mandatarul raspunde pentru prejudiciile cauzate prin nerespectarea clauzei de confidentialitate prevazuta de prezentul Contract.

XII INCETAREA CONTRACTULUI DE ADMINISTRARE

12.1 Contractul de Administrare poate inceta:

- a) din initiativa actionarilor, prin revocarea din functie de catre Adunarea Generala a Actionarilor;
- b) din initiativa Administratorului, prin demisie, cu o notificare prealabila de cel putin 60 de zile; in aceasta perioada contractul de administrare isi va produce toate efectele.
- c) de plin drept fara notificare sau vreo alta formalitate, in cazul decesului Administratorului sau a dizolvarii Societatii;
- d) prin acordul scris al Partilor;
- e) de plin drept, in caz de incompatibilitate cu calitatea

exercise his mandate.

g) at maturity.

12.2 The General Meeting of Shareholders is entitled to cancel the contract unilaterally, irrespective of the existence of a fault of the Director, this denunciation producing no effects however earlier than five (5) calendar days after the date when the Director was notified.

12.3 The violation by the Director of any of the obligations of loyalty, good conduct and confidentiality set forth in this Agreement, shall result in the revocation of the mandate of the Director, without damages and / or, if necessary, calling him to account.

12.4 Upon termination of the Administration Contract for any reason, the Director will give the Company all documents, papers, works, materials, mobile phone and other property owned by the Company.

XIII APPLICABLE LAW

13.1 The contract shall be governed by the Romanian law;

13.2 The provisions of the Administration Contract are supplemented, de jure and appropriately with the legal provisions in force in the matter of the mandate agreement, of management of trade companies limited by shares.

XIV NOTIFICATIONS

14.1 All notices, requests, communications relating to this Agreement addressed by a Party to the other shall be considered validly performed only if they will be sent to the latter Party to the addresses listed in the preamble or to the addresses that will be notified by either party to the other.

14.2 Verbal communications and notifications are taken into consideration if they are confirmed according to art. 14.1 or by e-mail.

XV FORCE MAJEURE

15.1 Force majeure exonerates the Parties of their

de Administrator al Societatii, in conditiile prevederilor legale in vigoare;

f) in caz de impediment legal sau imposibilitate de exercitare a mandatului.

g) prin ajungere la termen.

12.2 Adunarea Generala a Actionarilor are dreptul de a denunta unilateral Contractul, independent de existenta vreunei culpe a Administratorului, aceasta denuntare neproducand insa efecte mai devreme de 5 (cinci) zile calendaristice de la data la care a fost notificat Administratorul.

12.3 Incalcarea de catre Administrator a oricarei dintre obligatiile de loialtate, buna conduita si confidentialitate stabilite in prezentul Contract, atrage revocarea mandatului Administratorului, fara daune – interese si/sau, daca este cazul, chemarea in raspundere a acestuia.

12.4 La incetarea Contractului de Administrare, din orice cauza, Administratorul va preda Societatii toate documentele, actele, lucrarile, materialele, telefonul mobil si alte bunuri care sunt proprietatea Societatii.

XIII LEGEA APLICABILA

13.1 Contractul va fi guvernata de legislatia romana;

13.2 Prevederile Contractului de Administrare se completeaza, de drept si in mod corespunzator cu prevederile legale in vigoare din materia contractului de mandat, materia administrarii societatilor comerciale pe actiuni.

XIV NOTIFICARI

14.1 Toate notificarile, cererile, comunicarile referitoare la acest Contract, adresate de o Parte celeilalte vor fi considerate valabil indeplinite daca vor fi expediate acestei din urma Parti la adresele mentionate in preambul ori la acele adrese care vor fi notificate de oricare dintre Parti celeilalte.

14.2 Comunicarile si notificarile verbale sunt luate in considerare daca sunt confirmate fie conform art. 14.1, fie prin e-mail.

liabilities in the case of a total or partial nonperformance of the obligations under this Contract.

15.2 The party invoking the force majeure has the obligation to inform the other party in writing within maximum 5 (five) days of the occurrence, and the proof of force majeure shall be notified within maximum 15 (fifteen) days of the occurrence.

15.3 The party invoking the force majeure has the obligation to inform the other Party of the termination of the cause thereof within 5 (five) days of the termination.

15.4 If these circumstances and their consequences last for more than 1 (one) month, either Party may waive the performance of the Contract in the future. In this case, neither Party has the right to claim damages from the other Party, but either of them has a duty to meet all obligations due by this date.

XVI LITIGATIONS

16.1 The disputes that will arise from this Agreement or in connection with this Agreement, including those relating to the validity, interpretation, performance or termination, shall be settled amicably through an authorized mediator.

16.2 Any dispute arising out of or in connection with this Agreement which could not be settled amicably, including in relation with its the conclusion, performance or termination, shall be settled by the competent territorial and material courts.

XVII FINAL DISPOSITIONS

17.1 This Agreement may be supplemented and amended only by written agreement of the Parties.

17.2 The Administration Contract contains the entire agreement between the Parties regarding the relationships derived from the Director position and will cancel or invalidate any other commitments or statements that could be made by the Parties, oral or in writing, prior to the signing date of this Contract.

17.3 If any provision of the Contract is contrary to the

XV FORTA MAJORA

15.1 Forta majora exonereaza de raspundere Partile, in cazul neexecutarii totale sau partile a obligatiilor asumate prin prezentul Contract.

15.2 Partea care invoca forta majora are obligatia sa o aduca la cunostinta celeilalte parti, in scris, in maximum 5 (cinci) zile de la aparitie, iar dovada fortei majore se va comunica in maximum 15 (cincisprezece) zile de la aparitie.

15.3 Partea care invoca forta majora are obligatia sa aduca la cunostinta celeilalte Parti incetarea cauzei acesteia in maximum 5 (cinci) zile de la incetare.

15.4 Daca aceste imprejurari si consecintele lor dureaza mai mult de 1 (una) luna, oricare dintre Parti poate renunta la executarea Contractului, pe viitor. In acest caz, niciuna din Parti nu are dreptul de a cere despagubiri de la cealalta Parte, dar fiecare are indatorirea de a-si onora toate obligatiile scadente pana la aceasta data.

XVI LITIGII

16.1 Litigiile care se vor naste din prezentul Contract sau in legatura cu prezentul Contract, inclusiv cele referitoare la validitate, interpretare, executare sau desfiintarea lui vor fi solutionate pe cale amiabila printr-un mediator autorizat.

16.2 Orice litigiu decurgand din sau in legatura cu acest Contract, care nu a putut fi solutionat pe cale amiabila, inclusiv referitor la incheierea, executarea sau desfiintarea lui, se va solutiona de instantele de judecata competente din punct de vedere teritorial si material.

XVII DISPOZITII FINALE

17.1 Acest Contract poate fi completat si modificat numai cu acordul scris al Partilor.

17.2 Contractul de Administrare contine integritatea acordului intre Parti cu privire la relatiile care deriva din pozitia de Administrator si vor anula sau si invalida orice alte angajamente sau declaratii care ar fi putut fi facute de catre Parti, oral sau in scris, inainte de semnarea acestui Contract.

legal provisions in force, this will not affect the validity or enforceability of the remaining provisions of the Administration Contract.

This contract was concluded today, _____, in Romanian, in 2 (doua) original, one copy for either contracting party.

Mandator,
SIFI CLUJ RETAIL S.A.
by mandatory of the General Ordinary Meeting of Shareholders:

Mandatory:

17.3 In cazul in care orice prevedere a Contractului contravine prevederilor legale in vigoare, acesta nu va afecta validitatea sau aplicabilitatea celorlalte prevederi din Contractul de Administrare.

Prezentul Contract a fost incheiat astazi, _____, in limba romana, in 2 (doua) exemplare, cate un exemplar pentru fiecare parte contractanta.

Mandant,
SIFI CLUJ RETAIL S.A.
prin mandatar AGOA:

Mandatar: