

REPORT
on the monthly payment of directors

Taking into account the amendments to the Law no. 227/2015 on the Tax Code through GEO No. 79/2017, the ordinance modifying the taxation of the income of individuals obtained from salaries and assimilated to the salaries in the sense of transferring the contributions due by the employer to the employee, we propose for the approval of the Ordinary General Assembly of Shareholders:

The increase of the fixed monthly gross indemnity of the members of the Board of Directors from 2,500 lei to 3,014 lei, in view of the application of the GEO no. 79/2017 amending and completing the Law no. 227/2015 regarding the tax code and GEO no. 90/2017 regarding several tax- budgeting measures, the modification and completion of some normative acts and the extension of some deadlines.

Chairman of the Board of Directors
Eugen Scheusan