

## MED LIFE S.A. BOARD OF DIRECTORS' NOTE

### **REF. ITEMS 4 AND 5 ON THE AGENDA OF THE GENERAL ASSEMBLY MEETING OF THE SHAREHOLDERS OF THE COMPANY DATED [28]/[29].04.2021, RELATED TO THE PROPOSED REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS OF THE COMPANY, AS WELL AS OF THE EXECUTIVE COMMITTEE MEMBERS**

The Board of Directors of Med Life S.A. a joint stock company, dully administrated on a one tier model, functioning according to Romanian legislation, with its headquarters in Bucharest, 365 Grivitei st., 1<sup>st</sup> District, registered with Bucharest Trade Registry Office under no. J40/3709/1996, Sole Identification Number 8422035, having a subscribed and paid shared capital of RON 33,217,623 (the "**Company**"), being forgathered at the convening of the Chairman of the Board of Directors, according to the dispositions of Companies' Law no. 31/1990 and of Law no. 24/2017 on issuers of financial instruments and market operations, as well as of the dispositions of the Company's Articles of Association,

#### **Whereas:**

- *the dispositions of art. 9.2 para. e) of the Company's Articles of Association, according to which the Ordinary General Meeting of the Shareholders is bound to establish the remuneration of the members of the Board of Directors;*
- *the attributions of the Board of Directors and the scale of the activity of its members, in relation to the size of the company;*
- *the attributions of the Executive Committee and the scale of the activity of its members, in relation to the size of the company;*
- *that the amount of the remuneration of the Board of Directors' members, of the Chairman of the Board of Directors, as well as the overall amount proposed, will be kept within the same amount as the one previously decided by the General Assembly Meeting of the Shareholders;*
- *The amount of the remunerations contained in the Remuneration Policy proposed to be approved by the OGMS dated [28]/[29].04.2021;*

*The Board of Directors consider that the remuneration value, as well as the value of the benefits is fair and proportional with the work done,*

#### **Proposes:**

1. A monthly remuneration of Euro 5,000 (net sum), in Lei equivalent, for each member of the Board of Directors.
2. A monthly remuneration of Euro 7,000 (net sum), in Lei equivalent, for the Chairman of the Board of Directors.

3. An aggregate amount of RON 8,800,000/year, as general limit for (i) all supplementary remunerations which may be granted to the members of the Board of Directors and (ii) all the remunerations of the executive managers of the Company.