

MED LIFE S.A.

Registered Office: Bucharest, Calea Grivitei, no. 365, district 1, Romania

Unique Registration Code at the National Office of Trade Registry: 8422035

Order number on the Trade Registry: J40/3709/1996

Subscribed and paid-in share capital: 5,536,270.5 RON



**The Decision of the Board of Directors of Med Life S.A.
no. 1 dated 30 August 2018**

The Board of Directors of **MED LIFE S.A.**, a joint stock company, managed under a one-tier system, incorporated and operating in accordance with Romanian law, having its registered office in Romania, Bucharest, no. 365 Calea Grivitei, 1st District, registered with the Trade Registry Office attached to the Bucharest Tribunal under no. J40/3709/1996, sole registration number 8422035, with a subscribed and paid up share capital in amount of RON 5,536,270.5 (hereinafter the “**Company**” or “**Med Life**”), legally and statutorily convened, in accordance with the provisions of Law no. 31/1990 regarding companies, as subsequently republished and amended (hereinafter the “**Companies Law**”) and of the Company’s Articles of Association,

legally and statutorily assembled according to the provisions of the Company’s Articles of Association today, 30 August 2018, 10:00 hours, date of the first convening, at the Company’s administrative headquarters situated in Bucharest, 222 Calea Victoriei, 1st District, having complied with all convening formalities required by the Company’s Articles of Association and of the Companies Law regarding,

in attendance of all 7 (seven) members of the Company’s Board of Directors, respectively: Mr. Marcu Mihail, Mr. Marcu Nicolae, Ms. Mihăescu Ana Maria, Mr. Pelinescu - Onciul Dimitrie, Mr. Leonard Marius Gherghina, Mr. Preda Dorin and Mr. Scorei Ion Nicolae,

Hereby decides, by unanimously voting "in favour", the following:

A. Approval of the convening of the Extraordinary General Meeting of Shareholders of the Company on 8th of October 2018, 10:00 hours (Romanian time) (“**EGMS**”), respectively on 9th of October 2018, 10:00 hours (Romanian time) in the event that the requirements for presence for the first convening are not met, at the „Novotel” Hotel, “Paris Rive Gauche” Hall, located in Bucharest, 1st District, Victoria Avenue 37B, for both convenings.

B. Approval of the agenda of the Extraordinary General Meeting of Shareholders of the Company, as follows:

1. Authorization of the Company’s Board of Directors in order to negotiate with Banca Comerciala Romana S.A., as well as other financial entities that will participate in the financing process together with Banca Comerciala Romana S.A., the extension of the repayment period, the rearranging

of the related terms and conditions, the refinancing of the present facilities and the extension of the credit line, up to a maximum limit of 80 Million Euros, as well as the rearranging of the terms and conditions regarding the mortgage agreements that will guarantee the credit reimbursement obligations, regarding the Facility Agreement concluded on 2 March 2016, between Med Life S.A., Bahtco Invest S.A., Accipiens S.A. and Policlinica De Diagnostic Rapid S.A., as Original Borrowers and Banca Comercială Română S.A., as Agent and Creditor, BRD – Groupe Société Générale S.A., ING Bank N.V. Amsterdam – Bucharest Branch and Raiffeisen Bank S.A., as Creditors, with the purpose of, amongst others, to acquire shares in new companies, as well as to further acquire shares in companies belonging to the group.

2. Authorization for the Company to acquire, directly or by persons acting in their own name, but on behalf of the Company, of a maximum number of 868,000 own shares, for a maximum period of time of 18 months from the date of publishing the decision in the Official Gazette of Romania, part IV, for a price per share between 10 RON and 50 RON, the nominal value of the own shares acquired by this method not exceeding a maximum of 10% of the shared capital of the Company. A maximum number of 868,000 own shares, acquired by the above mentioned method will be offered to former or present members of the Board of Directors or to employees of some of the Company's subsidiaries.

3. Authorization of the Company's Board of Directors in order to execute all required and useful operations and/or procedures, regarding the implementation of point 1 above.

4. Authorization of the Company's Board of Directors in order to execute all required and useful operations and/or procedures, regarding the implementation of point 2 above. The Company's Board of Directors is also authorized to decide upon changing the purpose of share buyback, except for the case the new purpose might require the approval of the General Meeting of the Shareholders.

5. Granting the President of the Board of Directors full power of attorney in order to draft and sign, on behalf of the Company, to enforce the present decisions and to register any and all kinds of documents necessary, including to give any necessary affidavits and to fulfill any formalities, e.g. publishing formalities, paying related fees, soliciting and receiving any documents issued by any competent authorities, as well as granting full power of attorney to another person, in order for the above mentioned formalities to be concluded.

6. Approval of the date 29.10.2018 as Registration Date in order to identify the shareholders that will be impacted by the decisions of the EGSM, according to the applicable law.

C. Approval of 28.09.2018 - as the reference date for holding the EGMS.

D. Approval of the Board of Directors' Note regarding own shares buyback (point 2 of the EGMS' Agenda convened for 08.10.2018), in the form attached to this Decision.

This Decision was adopted today, 30.08.2018, in 7 (seven) original copies.