

MANAGEMENT CONTRACT

Concluded today, [•] between the following parties:

The parties:

SAFETECH INNOVATIONS S.A., headquartered in Bucharest, Sector 2, Str. Frunzei Nr. 12-14, Floor 1 AND 2, registered at the National Office of the Trade Register under no. J40 / 3550/2011, unique registration code 28239696, represented by Mr. [•], as legal representative, hereinafter referred to as "Safetech",

And

Mr./Ms. [NAME] citizen [•], born on [•] in [•], domiciled in [•], sector [•], street [•] no. [•], bl. [•] sc. [•], et. [•], ap. [•], identified with C.I. series [•] no. [•], issued by [•] on [•], CNP [•], hereinafter referred to as "the Administrator",

Individually referred to as the "Party" and collectively referred to as the "Parties",

Whereas

- The fact that, based on the Decision of the Ordinary General Meeting of Shareholders of Safetech Innovations S.A. from 18/19.04.2022 it was approved (i) the establishment of a Board of Directors of the Company, (ii) the granting of the mandate of Member of the Board of Directors to Mr./Ms. [Name], for a period of 2 (two) years starting with 18/19.04.2022 and (iii) the conclusion of this Agreement;
- The fact that the Parties wish to establish the terms and conditions of the mandate granted [Name], in order to exercise the function of Member of the Board of Directors of the Company.

Have concluded this Management Agreement (the "Contract"), taking into account the provisions of art. 137 ^ 1 paragraph (3) of Law no. 31/1990 republished, and in compliance with the following terms and conditions:

1. Object of the Contract

The object of the contract is to establish the terms and conditions related to the fulfillment by [Name] of the attributions of Member of the Board of Directors of the Company by organizing, leading and managing the activity of the Company, and to achieve the objectives established by law, the Articles of Association. Shareholders and the decisions of the management bodies in exchange for a monthly allowance and additional rights established in accordance with this Agreement.

2. Operation and Duties

2.1. [Name] holds the position of Member of the Board of Directors of the Company. In this capacity [Name] fulfills the attributions provided by law, by the constitutive act and by the present Contract.

2.2. For the avoidance of doubt, both parties acknowledge and agree that no employment relationship will be established between [Name] and the Company or in connection with any activities performed by [NAME] under this Agreement.

3. Duration of the Contract

3.1. This Agreement shall enter into force on [•] ("Effective Date") and shall remain in effect for a period of 2 (two) years, calculated from the date of commencement of the term of office, as stated in the preamble, namely on [•], unless the Contract terminates prior to that date, under the conditions set forth in this Agreement.

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3.2. Until the expiration of the Term, this Agreement may be renewed for a new period by written agreement of the Parties, subject to the approval of the extension of the term of office of the director and member of the Board of Directors of the Company by the Ordinary General Meeting of Shareholders.

4. Rights and liability of the Director:

4.1. The director has the following obligations:

- i. To ensure the organization, management and administration of the Company's activity, according to the entrusted mandate.
- ii. To carry out the mandate granted under the conditions of the law and of the constitutive act.
- iii. To keep the confidentiality of all operations, acts, facts or information about which he becomes aware during the activity.
- iv. To use all the skill, experience and all the means that will be made available to him by the Company, in order to coordinate its activity.
- v. Not to exceed the attributions provided by the constitutive act and the present contract.
- vi. To participate in the meetings of the board of directors and of the general meetings of shareholders.
- vii. To make available to the board of directors and the general meetings of shareholders, as the case may be, in the most appropriate manner, all the documents and information necessary for the knowledge and analysis of the issues to be discussed by it on the agenda.
- viii. To express a personal, motivated opinion during the meetings of the board of directors and of the general meetings of shareholders on the items on the agenda and to make substantiated and reasoned proposals for taking the necessary measures for the good management of the company and the activity and to ask noting his opinion in the minutes of the meeting if he has an opinion different from that of the other members of the board or shareholders, as the case may be.
- ix. Any attributions established by the constitutive act or by the general meeting of shareholders.
- x. To know and apply the provisions of the Articles of Incorporation, as well as the decisions of the General Meeting of Shareholders;
- xi. To devote the necessary time, attention and skills, using at all times his knowledge, experience, skills so as to (i) promote Safetech's interests in the best possible way and (ii) ensure a high and competent level of activity. carried out by Safetech;
- xii. To conclude a professional liability insurance policy at a value established in accordance with the regulations in force;
- xiii. Not to accept management positions in other companies without the notification and obtaining the prior approval of the General Meeting of Shareholders, except for those in which he fulfills a management position at the date of signing this.
- xiv. Not to carry out any other activity that may affect the activity or interests of Safetech;
- xv. Report to Safetech the interests / activities in which it is involved, following that in case of conflict of interest to take all measures to end this conflict;
- xvi. Participates in the regular monitoring and evaluation of the efficiency of the company's management framework, including the annual review, as well as, as the case may be, the modification of the policy regarding the management framework of Safetech's activity, in accordance with the legal provisions;
- xvii. Represents SAFETECH INNOVATION S.A. to third parties, in accordance with the rules established in the articles of association;
- xviii. The administrator will not establish any kind of employment relationship with other Companies;
- xix. The administrator will not establish employment or cooperation relationships in management positions within some institutions / companies (legal entities or individuals), which are in a competitive relationship with Safetech. Regarding this provision, all companies that carry out partial or totally similar activities with Safetech's activity are considered competitors.

4.2 The Director has the following rights:

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- (i). The right to unlimited information on the Company's activity, having access to all documents regarding its commercial operations.
- (ii). The right to use the information, material and human resources of the society, necessary and useful for carrying out the activity.
- (iii). The right to receive the monthly remuneration and the options under the conditions established in art. 6 above.
- (iv). The right of settlement by the Company, based on the supporting documents provided by the Romanian legislation in force, the expenses incurred for and / or in the interest of the Company.
- (v). The right to be able to present his position (personally or through a representative) in any procedure of withdrawal of the mandate entrusted or that tends to diminish the rights of the administrator established in the contract, at the level of the general meeting of shareholders;
- (vi). The right to participate in the Company's benefit plans.
- (vii). The right to benefit, as a contract holder, from free legal assistance and representation regarding one's own legal protection in relation to third parties, in litigation of any nature (civil, commercial, administrative, criminal, etc.), arising from / or in connection with the exercise of the attributions of the present mandate, unless there are contradictions of interests between the company and the administrator.
- (viii). All costs incurred by legal aid in the issues described above are to be borne in full by the company. The administrator will have the freedom to choose his defense counsel to represent his interests in the respective cases. Depending on each concrete situation, the assistance and legal representation cannot be limited by the company.
- (ix). Any other rights provided by the Articles of Association of the Company and / or Law no. 31/1990 which do not contradict the provisions of the Articles of Incorporation.

5. Safetech Rights and Obligations

5.1 Safetech assumes the following obligations to the Administrator:

- a) To ensure the Director full freedom in leading, organizing and managing the Company's activity and to ensure the independence of the Director in exercising his position in accordance with the terms of the contract, the Articles of Incorporation, the decisions of the General Meeting of Shareholders and / or the legislation in force;
- b) To pay the remuneration and all the benefits granted by this contract.
- c) To conclude an insurance policy for the professional risks in connection with the exercise of the administrator's mandate, the payment of the premium being borne by the company.

5.2 Safetech has the following rights:

- a) To demand from the Administrator the development of the activity, deriving from the present contract with loyalty and exclusively in the interest of the Company.
- b) Any rights established by law and the Articles of Incorporation.

6. Remuneration, other bonuses and benefits:

6.1 The term of office of the Administrator [Name] is remunerated in accordance with a monthly, negotiated, fixed remuneration, in the gross amount of [•] RON, payable 12 times a year.

6.2 The payment of the remuneration provided in point 6.1 above is made monthly by electronic transfer to the bank account indicated by the Administrator, in lei.

6.3 The administrator is entitled to a paid annual leave of 28 working days.

6.4. Safetech will provide the Administrator with a car, and insure all related expenses.

6.5 The administrator will have at his disposal a laptop and a mobile phone to cover all the related expenses.

6.6 Safetech will bear the value of the health care insurance policy and the professional liability policy during the term of office, in accordance with the Company's regulations in force.



6.7 The Company will pay directly or reimburse to the Administrator all expenses reasonably incurred in connection with transportation, per diem, telephone calls or similar expenses incurred in connection with the performance of the mandate granted, within the limits of the expenses provided by the annual budget of the Company or other specific decisions. of the General Meeting of Shareholders.

7. Maintaining professional secrecy and confidentiality

7.1. The Administrator acknowledges that during this Agreement he will have access to confidential information. For the purposes of this clause, "confidential information" means, (i) customer details and customer requirements, (ii) pricing policy and terms of business with customers, (iii) marketing plans and forecasts, (iv) financial information , results and forecasts (unless included in published audited accounts), (v) business plans, strategic plans, regulatory outcomes or plans, (vi) any proposals regarding the acquisition or disposal in whole or in part (vii) details of employees and officers and of the remuneration and other benefits paid to them, and (viii) any information that has been given to Safetech in matters of customers , suppliers or other persons or treated confidentially by Safetech. Notwithstanding the foregoing, confidential information does not include any information that is, or may later become, generally available to the public as a matter of registration and not the Administrator's fault.

7.2. The administrator agrees to keep confidential information in strict confidentiality and not to disclose it to a third party, not to use it for its own purposes or for purposes other than those of Safetech or its subsidiaries or, by any failure to exercise diligence. , causes their unauthorized disclosure, either during this contract or after its termination, unless it is specially authorized in advance and in writing by Safetech.

7.3. The obligations contained in this section do not apply to information that:

are or become public without breach of this contract by the Administrator, or

(ii) their disclosure is approved in writing by the shareholders, but only within the limits and under the conditions established by the respective written agreement, or

(iii) must be disclosed following a legal request from a court, procedural agents, or other governmental bodies or from other political subdivisions, but only to the extent and for the purpose mentioned in that request, in any cases, in accordance with the condition that the Administrator notifies in advance and promptly to the shareholders regarding the request of the court and cooperates in case the latter wishes to obtain an adequate protection.

7.4. Throughout the duration of this contract, the Administrator will use his experience and professional knowledge in the interest and benefit of SAFETECH INNOVATION S.A. acting as an appropriate and professional negotiator and maintaining the confidentiality of all the operations of the institution mentioned above.

7.5. The administrator undertakes to process all documents relating to the Company. With strict confidentiality and to use all related information in the exclusive interest of the institution, regardless of the nature of this information.

7.6. The administrator must respect the professional secrecy and the confidentiality clause regarding the data, information, documents that are at his disposal regarding the activity of the company or the clients of SAFETECH INNOVATIONS S.A. Information such as professional secrecy may be sent if it is justified by the purpose for which it is requested and delivered in accordance with the law.

7.7. Even after the termination of the management relationship, the Administrator is obliged to treat confidentially the data, facts, opinions that represent business secrets that came to his knowledge, for a period nedeterminata de timp si Administratorul poate furniza informatii catre terte parti despre acestea doar atunci cand este obligat prin lege si cu acordul Societatii.

8. Exclusivity

8.1. The parties agree that, during the Term of the Contract, the Administrator will not act as a manager, administrator or employee with management responsibilities in another company or commercial entity, except

for those entities affiliated with Safetech or a member of the Group to which Safetech belongs. The parties consider that the foregoing restrictions are reasonable and necessary to protect Safetech's legitimate business interests.

8.2. The administrator, for the entire duration of the Contract, may not act as a member of the Board of Directors, administrator or employee and may not hold the position of shareholder or associate in other competing entities or entities that have objects of activity similar to those of Safetech, nor to carry out a similar activity or a competitive one on its own account or on behalf of other persons, without the express written approval of the shareholders, except for the companies provided by art. 8.1. - Safetech affiliates or members of the Safetech Group.

9. Liability of the Parties

9.1. According to the legislation in force, the Parties are fully responsible for the reckless or fraudulent administration, as well as the abusive and negligent behavior, respectively the non-observance or the improper fulfillment of the dispositions provided in the Contract.

8.2. The administrator is responsible for non-compliance with the legislation in force, the Contract, the articles of association and the Decisions of the General Meeting of Shareholders.

8.3. The Administrator shall notify the internal auditor, as applicable and the financial auditor, if there are any inconveniences or disturbances discovered during the performance of this Agreement and the Administrator shall not be liable to Safetech for such situations and for actions taken by previous administrators or persons previously administered similar activities. The administrator shall not be liable for any contravention or administrative sanction that may be imposed by the competent authorities on Safetech's or the Administrator's behalf as a result of a breach of the applicable compliance or reporting provisions, provided that such breach has occurred. the actions or omissions of third parties or due to inconveniences that were found and notified to the shareholders by the Administrator and could not be remedied or improved for any reason other than those related to the performance or behavior of the Administrator. For the situations mentioned above, Safetech undertakes to pay the fines imposed on behalf of the Administrator and the Administrator will not be liable to Safetech.

10. Force majeure

10.1. A party will not be liable for non-performance on time and / or for improper performance - in whole or in part - of any obligation under this contract, if the non-performance or improper performance of that obligation was caused by force majeure.

10.2. The party invoking force majeure has the obligation to notify the other party within 5 days of the occurrence of force majeure and to take all possible measures in order to limit their consequences.

10.3. If the force majeure does not cease within thirty (30) days of the occurrence of the force majeure situation, the party receiving the force majeure notification shall have the right to terminate this Agreement by sending a written notification to the other party. In this case, the contract will terminate at the expiration of a period of sixty (60) days from the date on which the notice of termination was received by the party to whom it is addressed, no court intervention or other formality being necessary. The party invoking force majeure cannot be held liable for the payment of damages to the other party, as a result of the failure to fulfill its obligations under the Contract.

11. Termination of the Contract

11.1. This Agreement will terminate in the following cases:

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(i) Termination by Safetech for the fault of the Administrator - The contract will be terminated based on unilateral termination pursuant to art. 1552 of the Civil Code, subject to the transmission of a prior notification of 15 (fifteen) days, without the need for any formality and without the intervention of the courts, the Administrator being legally in arrears, on the date indicated in the unilateral termination notice issued by Safetech and communicated in writing to the Administrator if he commits or is in one of the following situations considered guilty of violations (collectively referred to as "Termination Cases"):

1. the cases in which the Administrator is convicted of any crime, or is proved to have acted against the interest of the Company,
2. committing an act of gross negligence, fraud, dishonesty or breach of trust against Safetech;
3. the prohibition by law or by any decision of a competent authority regarding the holding of the position of Administrator in a Romanian company;
4. refusal to comply with the instructions of the General Meeting of Shareholders, the articles of association or the limits / conditions resulting from the law;
5. engaging in any act of competition with respect to the commercial activities of Safetech in violation of clause 7 of this Agreement;
6. The Administrator shall be liable for any serious misconduct (including a breach of any term of this Agreement) which seeks to discredit / defame Safetech's reputation;
7. neglect of its attributions under this Contract;
8. failure to perform the services / obligations set forth in this Agreement in a professional manner using the care and skill necessary for a professional holding a similar position
9. Violation of any / all essential obligations assumed by this Contract, being considered specifically, but not limiting, as essential obligations, those provided in art. 4.1., Art. 7 and art.8.

(ii) By the deadline - the expiration date of the validity of this Agreement.

(iii) Unilateral Termination by Safetech - The Contract will terminate on the basis of Safetech's exercise of its right to unilaterally terminate the Contract as a result of the revocation of the mandate granted. The termination shall be communicated to the Administrator by written notice giving at least 60 (thirty) calendar days notice, prior to the termination date, in which case the Administrator shall be entitled to receive from Safetech a compensatory payment equivalent to two monthly remunerations, being the only compensation to which he is entitled (criminal clause).

(iv) Unilateral termination by the Administrator - The Contract will terminate on the basis of the exercise by the Administrator of his right to unilaterally terminate the Contract, as a result of the waiver of the term of office of the Administrator. The termination will be communicated to Safetech by written notice giving at least 60 (ninety) calendar days notice prior to the termination date. The administrator undertakes to properly compensate the Company for the damages suffered by the effect of renouncing the mandate of director and member of the board of directors.

(v) Agreement of the Parties - The contract will terminate at any time on the basis of the agreement of the parties, recorded in a written document.

(vi) Death of the Administrator;

(vii) Safetech Restructuring - The contract will terminate in case of reorganization or merger of Safetech; in this case, the Administrator has the right to receive a remuneration calculated proportionally until the effective date of the reorganization or merger of the institution.

11.2. From the moment the Contract is terminated, the Administrator must hand over all the documents in his possession and acquired during the execution of this Contract.

11.4. If the Administrator has the initiative to terminate the Contract, in violation of the legal provisions in force or the contractual provisions established by this Agreement, or if the reasons for termination of the management contract are attributable to the Administrator, he will compensate Safetech for all direct damage. a final decision of the competent courts.

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11.5. Notwithstanding the above, the Administrator remains accountable to Safetech until he is relieved of his duties by the General Meeting of Shareholders.

12. Notifications

12.1. Any notification or other communication required or requested by either Party to the other party below shall be made in writing and shall be deemed to have been given in due course for all purposes (i) on the date on which it was received in person or within seven (7) days from the date of confirmation of receipt, if sent by registered letter; (ii) on the date of their transmission by e-mail with acknowledgment of receipt, to the following addresses:

For Safetech:

Address: Bucharest Sector 2, Str. LEAF No. 12-14, Floor 1 SI 2, Romania

E-mail: office@safetech.ro

For Administrator:

Address: [•]

Email: [•]

12.2. Any modification of the contact data is communicated in writing to the other party, by registered letter with acknowledgment of receipt, under the sanction of non-consideration.

13. Litigation

13.1. Disputes deriving from the conclusion, execution, modification, termination and formulation of this Agreement, unresolved amicably, will be submitted to court resolution to the competent courts, according to the legal provisions in force.

14. Partial cancellation

14.1. If one of the provisions of this Agreement is declared void, the other provisions shall remain in force and be binding on both Parties.

15. Modification of the Contract

15.1. The parties agree that any modification of the Contract will be considered valid only if it is made by an additional written act to this Agreement.

16. Final provisions

16.1. The parties declare and guarantee that they have the authority and capacity to conclude this Agreement and that the obligations assumed on the basis of the terms provided by this Agreement are not in contradiction with other previously concluded contracts.

16.3. This Agreement is governed by Romanian law. The terms and conditions of this Agreement are governed by the Civil Code, Company Law 31/1990 and any other special legal provisions regarding the mandate contract.

16.4. The parties declare that they have read the Agreement, understood, negotiated and accepted all its provisions and that they expressly accept and assume by signing this Agreement all its clauses.

This Agreement was concluded today [•] in Bucharest, in two originals in the Romanian language

SAFETECH INNOVATIONS S.A.

Legally represented by

Mr.

Mister. [Name]