**HEAD OF TERMS (“HOT”)**

*on the conclusion of the mandate agreements between Holde Agri Invest S.A. and each of the members of the Board of Directors, elected within the Ordinary General Meeting of Shareholders of [●] (“****Mandate Agreement****”)*

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| **Parties** | 1. Holde Agri Invest S.A. (“**Company**”);
2. [●] (“**Member of the Board of Directors**”),

(each individually a “**Party**” and collectively the “**Parties**”). |
| * 1. Basic duties
 | * + 1. Throughout the mandate, the Member of the Board of Directors will have the following basic duties exercised within the Board of Directors and pursuant to the provisions of the Company’s Articles of Association (“**Articles of Association**”), while observing the powers reserved to the General Meeting of Shareholders (“**GMS**”):
			1. to establish the main business and development directions of the Company;
			2. to establish the accounting policies and financial control system and to approve the Company’s financial planning;
			3. to prepare the annual management report and dividend proposal, to organize the GMS and to implement its resolutions;
			4. to file an application for opening the insolvency proceedings against the Company;
			5. to fulfil the duties delegated by the GMS to the Company’s Board of Directors, if applicable;
			6. to conclude any transaction, such as the sale or purchase of fixed assets, the purchase of services from third parties, any type of financing, within the limits provided by law;
			7. to participate in the process of appointing and dismissing executive directors of the Company, to determine their mandate and the level of their remuneration;
			8. to participate in the process of making any decision to establish or liquidate secondary units of the Company, such as: branches, working points, representative offices or any such unincorporated entities, as well as to acquire shareholdings in other companies, to establish or close/liquidate subsidiaries of the Company or companies in which the Company has shareholdings and to exercise votes in such subsidiaries or companies;
			9. to hire, dismiss and remunerate any mangers or employees;
			10. to open new business lines;
			11. to approve the organizational chart;
			12. to manage any dispute involving the Company;
			13. to represent the Company in its relations with the Company’s managers;
			14. to actively participate in the meetings of the Board of Directors by taking part in the deliberations and voting in the meetings of the Board of Directors;
			15. to participate in the GMS meetings;
			16. annual planning, in particular the preparation of the annual budget for each subsequent financial year;
			17. to establish the accounting and financial control system;
			18. to fulfil his/her obligations set forth in and to ensure compliance with the Articles of Association, the resolutions of the GMS and any other regulations, policies or codes of conduct applicable to the Company;
			19. to take the reasonable and necessary actions to ensure compliance by him/her and by the Company with any applicable laws, regulations and statutes, including the applicable provisions of the capital market legislation; and
			20. to prepare promptly reports relating to the Company’s business on the matters and on the dates reasonably provided for in the Articles of Association (as amended from time to time), by any code of conduct, policy or procedures manual issued by the Company (as amended from time to time) and by any other applicable regulations, policies or codes of conduct.
		2. The management of the Company may be delegated by the Board of Directors to the executive members of the Board of Directors who will be managers of the Company.
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| * 1. Remuneration
 | * + 1. The Member of the Board of Directors will be paid a fixed monthly remuneration of RON 5,000.
		2. Any short-term and long-term variable remuneration and incentives (such as bonuses related to individual and/or Company performance goals, including those approved through stock option plans) will be added to the fixed base remuneration in accordance with the Company’s remuneration policy.
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| * 1. Term
 | * + 1. The term of the Mandate Agreement will be equal to the first mandate of the Member of the Board of Directors, namely four (4) years from the date of his/her appointment through the resolution of the Company Ordinary General Meeting of Shareholders.
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| * 1. Expenses and facilities
 | * + 1. The Member of the Board of Directors will have the right to use a laptop, a mobile phone and any other objects necessary for the fulfilment of his/her mandate in accordance with the provisions of the Mandate Agreement.
		2. The Member of the Board of Directors will comply with the Company’s policies on expenses as communicated to the Board at various time intervals and in accordance with the expenditure budget approved by the GMS.
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| * 1. Professional insurance
 | * + 1. The Member of the Board of Directors will be entitled to be insured by a professional liability insurance policy. The Member of the Board of Directors will not be liable to the Company for any damage caused to the Company to the extent that the damage is actually covered by the above mentioned policy.
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| * 1. Intellectual property
 | * + 1. The Member of the Board of Directors will provide the Company with full written details of all works incorporating intellectual property rights, prepared in whole or in part by him/her, at any time during his/her mandate and which relate to the Company’s business. The Member of the Board of Directors acknowledges that all intellectual property rights that exist (or may exist in the future) on all these works will be acquired exclusively by the Company, automatically, upon their creation.
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| * 1. Absence of an employment relationship
 | * + 1. For the avoidance of any doubt, the Mandate Agreement is not an employment agreement and is not intended to create an employment relationship.
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| * 1. Liability of the Member of the Board of Directors
 | * + 1. The liability of the Member of the Board of Directors may be triggered in the event of his/her failure to comply with the legal provisions, the Articles of Association, the Mandate Agreement and the resolutions adopted by the Company’s corporate bodies.
		2. Liability for the committed acts or omissions will not extend to the Member of the Board of Directors if the Member of the Board of Directors has caused his/her disagreement to be recorded in the register of the resolutions of the Board of Directors and has informed the internal auditors and the financial auditor about this in writing.
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| * 1. Mandate Agreement Termination
 | * + 1. The Mandate Agreement will terminate by operation of law, without notice and without further formalities, in any of the following cases:
			1. the Member of the Board of Directors is revoked from this position by the GMS, as of the date of the revocation resolution;
			2. a liability claim is initiated against the Member of the Board of Directors, as of the commencement date of the liability claim;
			3. the mandate of the Member of the Board of Directors reaches its term, as of the termination of the mandate, except for the case when the Member of the Board of Directors is appointed by the Board of Directors as a provisional member, in which case the Mandate Agreement will terminate as of the date of his/her appointment or as of the date of the appointment of another person as a member of the Board of Directors of the Company for a new mandate;
			4. the Member of the Board of Directors renounces the mandate, after the expiry of the 30-day notice period following the registration of the renunciation notice at the Company’s headquarters.
		2. The Mandate Agreement may be terminated by the Parties agreement through a written document which will also set out the date on which the Mandate Agreement terminates.
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| * 1. Specific clauses in the Mandate Agreement
 | * + 1. The Mandate Agreement will contain clauses relating to (i) the conduct and supervision of the work of the Member of the Board of Directors, incompatibilities and interdictions, (ii) guarantees of the Member of the Board of Directors, (iii) confidential information.
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| * 1. Governing law and jurisdiction
 | * + 1. The Mandate Agreement and any dispute or claim arising out of or in connection with it or with its object or conclusion (including non-contractual disputes or claims) will be governed by and construed in accordance with the laws of Romania.
		2. Each Party irrevocably agrees that the courts of Bucharest will have exclusive jurisdiction to settle any dispute or claim arising out of, or in connection with, the Mandate Agreement or its object or conclusion (including non-contractual disputes or claims).
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