**The remuneration policy and criteria for the managers and directors of the TRANSILVANIA BROKER DE ASIGURARE S.A. Company**

1. **The remuneration policy and criteria for managers**

The managers of the company TRANSILVANIA BROKER DE ASIGURARE S.A. carry out their activity based on the Management Contracts, signed during the course of the 4-year term from the date of naming by the decision of the Ordinary General Assembly of Shareholders (AGOA in Romanian).

Therefore, the remuneration of the Administration Council members is carried out on the basis of the clauses stipulated in the Management Contracts (term) and by complying with the limits established by the General Shareholders Assembly.

Within the Administration Council, there functions an *Audit Committee*, composed by 2 members – one president and one member.

The general limits of the gross remuneration along with all other rights granted to the members of the Administration Council, have been established by an AGOA decision, in the following structure:

* One (gross) variable remuneration, established through the negotiation of parties, applying the Management Contracts (term), amounting to a sum between 2,000 (two thousand lei) LEI and 18,000 (eighteen thousand lei) LEI. These sums can be granted on a monthly frequency or based on each AC meeting, in accord with the Management Contracts provisions. These remunerations will be granted to the members of the Administration Council starting with the date/dates established in the Contracts.
* One variable (gross) supplementary remuneration, established through the negotiation of parties, applying the Management Contract (term), granted to the president of the Audit Committee, amounting to a sum between 2,000 (two thousand lei) LEI RON and 6,000 (six thousand lei) LEI RON.
* The granting of other benefits to the members of the Administration Council, based on negotiation, applying the Management Contracts, as follows: personal vehicle, fuel, mobile phone, laptop, the right of reimbursement for all travel costs with the aim to fulfil the term, medical insurance (group), professional liability insurance.

1. **The remuneration policy and criteria for directors**

The executive management of the Company is delegated by the Administration Council to two directors, the **General Director** and the **Executive Director.** The president of the Administration Council also fulfils the role of **General Director.**

The naming and dismissal, the establishment of remunerations, of attributions and responsibilities, as well as the supervision of the activity of the directors, falls under the jurisdiction of the Administration Council.

Executive Directors and the Department Directors (Director of the Financial-Accounting Department; Director of the Legal Department) alike, carry out their activity based on individual working contracts signed on an indefinite period. Their remuneration is established through negotiation, in compliance with the pay grade approved at the company level by the Administration Council. Besides the remuneration established by the individual working contracts, the directors can also benefit from other material advantages, with the AC approval (personal vehicle, medical insurance, professional liability insurance).