



Ernst & Young Assurance Services SRL  
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Independent Limited Assurance Report on the information included in the current reports issued by the Company in accordance with requirements of Law 24/2017 (Article 82) and Regulation no. 5/2018

## To the management of the Zentiva S.A.

We were engaged by the Zentiva S.A. (hereinafter "the Company") to perform certain procedures in accordance with Regulation no. 5/2018 of Financial Supervisory Authority ("ASF") with all its subsequent amendments and updates and report on the information included in the attached current reports (hereinafter "Reporting Schedules") (dated: 27 March 2019, 10 May 2019 related to the contracts concluded by the Company with Zentiva K.S., 10 May 2019 related to the transactions with related parties existing until 30 September 2018 and respectively related to the transactions with related parties at the end of the year 2018, 18 June 2019 and respectively the current report from 31 July 2019 which contains the amendments to the Current Reports issued in 27 March 2019 and 10 May 2019) that have been prepared by the Company in accordance with the requirements of the Law 24/2017 (Article 82) ("the criteria") to report to the Financial Supervisory Authority ("FSA") and to the Bucharest Stock Exchange for the period from 1 January 2019 to 30 June 2019. The Reporting Schedules have been prepared by the Company based on legal documents signed by the Company with its administrators, employees and significant shareholders as well as with the persons related to them. The Reporting Schedules are the responsibility of the Company's management. Our procedures have been performed exclusively on the Reporting Schedules mentioned above covering the period 1 January 2019 to 30 June 2019.

## Specific Purpose

This report is intended solely for the purposes specified in the first paragraph above and for your information and must not be used for any other purpose. The report refers exclusively to the Reporting Schedules and must not be associated with any Company's financial statements as a whole. Our procedures have been performed exclusively on the contracts which have been included by the Company in the current reports, indicated above.

## Management's Responsibilities

The Company's management is responsible for the preparation of the Reporting Schedules in accordance with the requirements of the Law 24/2017 (Article 82) ("the criteria"). In particular, the Company's management is responsible for internal controls being designed and implemented to prevent the Reporting Schedules from being materially misstated.

In addition, the Company's management is responsible for ensuring that the documentation provided to the auditor is complete and accurate. The Company's management is also responsible for maintaining the internal control system that reasonably ensures that the documentation described above is free from material misstatements, whether due to fraud or error.

## Auditor's Responsibilities

We conducted our assurance engagement in accordance with International Assurance Standards, particularly ISAE 3000 (revised), "Assurance Engagements Other than Audits or Reviews of Historical Financial Information", as adopted by the Chamber of Financial Auditors in Romania. These regulations require that we comply with ethical standards and plan and perform our assurance engagement to obtain limited assurance about the Reporting Schedules.

We apply International Standard on Quality Control 1 (ISQC 1), and accordingly, we maintain a robust system of quality control, including policies and procedures documenting compliance with relevant ethical and professional standards and requirements in law or regulation.

We comply with the independence and other ethical requirements of the IESBA Code of Ethics for Professional Accountants, which establishes the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The procedures selected depend on the auditor's judgment. The procedures include, in particular, inquiry of the personnel responsible for financial reporting and risk management and additional procedures aimed at obtaining evidence about the Reporting Schedules.

The assurance engagement performed represents a limited assurance engagement. The nature, timing and extent of procedures performed in a limited assurance engagement is limited compared with that necessary in a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is lower.

In respect of the Reporting Schedules of the Company we have performed the following procedures:

- 1) We have obtained the attached Reporting Schedules from the Company and agreed that the signatures on the Reporting Schedules are those of relevant representatives of the Company and we have undertaken a comparison of the details required to be included in the Reporting Schedules as indicated in Law 24/2017 (Article 82) to the information actually included by the Company.
- 2) We have compared details, for the individual contracts/agreements we have considered, as detailed in this Report, to determine if the content of the Reporting Schedules is consistent, in all material respects, with information as per signed contracts and agreements presented to us and that the presented documents have been signed by representatives of the Company that are indicated in the authorized signature schedule provided to us by the Company. As applicable, our procedures have compared Reporting Schedules to the contract and agreement documentation for consistency of details on: the parties which signed the legal document; the date when documentation was signed and the nature of the documentation; the description of the type of goods/services as indicated in the documentation; the total value of the contract/agreement documentation, and, as applicable, contract related terms and conditions.
- 3) We have compared details disclosed in the Reporting Schedules for consistency with the information provided to us from discussion with management and to the extent indicated in contract/agreement documentation, in relation to the basis and nature of the contract/agreement entered into by the parties.
- 4) From discussions with the management and from perusal of Company policies and procedures provided to us, we have considered the consistency of the transactions performed with administrators, employees and significant shareholders, as well as with persons related to them with the Company's policies and procedures.

- 5) To the extent that there is a market price for the goods or services provided by administrators, employees and significant shareholders, as well as with persons related to them, we have discussed the basis for the price agreement and considered if, to the extent applicable, the prices agreed are consistent with that used for third (other) parties, where similar goods or services could be provided. To the extent that no market prices are available, we have analyzed if the transactions have been performed based on the signed approved contracts.

Our procedures have been performed only on the contracts included in the attached Reporting Schedules, that have been concluded/modified during 1 January 2019 to 30 June 2019 and that have an estimated value during the reporting period above 50,000 Euros. We have not performed any procedures to verify whether the Reporting Schedules include all the transactions and details that the Company has to report according to Article 82 of Law 24/2017 for the reporting period.

### Conclusion

Based on the procedures performed and evidence obtained, as described above, regarding the legal documents which are included in the Reporting Schedules, nothing has come to our attention that causes us to believe that:

- a) The details as indicated in the Reporting Schedules are not in accordance with the related contracts/agreements presented to us.
- b) The details in the Reporting Schedules are not, in all material respects, consistent with the requirements of the legislation.
- c) The related contracts/agreements provided to us were not properly authorized by representatives of the Company.
- d) The prices have not been established by mutual agreement between the parties in accordance with the type of goods/services and also by considering other terms and conditions mentioned in the respective contracts signed between the parties.
- e) The terms and conditions of the contracts reported by the Company under which transactions have been completed with administrators, employees, significant shareholders, as well as with the persons related to them, are not established on the basis of the contracts signed by the Company according to the type of services and to other terms and conditions agreed between the parties.

Our report is solely for the purpose set forth in the first paragraph of this Report and for your information and is not to be used for any other purpose.

This Report relates only to the Reporting Schedules as mentioned above and does not extend to any other reports of the Company, individually or taken as a whole.

On behalf of  
Ernst & Young Assurance Services SRL

Mihaela Sandu  
Partner  
31 July 2019  
Bucharest, Romania



Autoritatea pentru Supravegherea Publică a  
Activității de Audit Statutar (ASPAAS)  
Firma de audit: ERNST & YOUNG ASSURANCE SERVICES S.R.L.  
Registrul Public Electronic: FA77

Autoritatea pentru Supravegherea Publică a  
Activității de Audit Statutar (ASPAAS)  
Auditor financiar: Sandu Mihaela Elena  
Registrul Public Electronic: AF1610

Attachment  
1. Reporting Schedules

# ZENTIVA

**To:** The Romanian Financial Supervisory Authority  
Financial Instruments and Investments Sector  
  
The Bucharest Stock Exchange  
Regulated Spot Market, Category Standard (Shares)

**From:** ZENTIVA S.A.

## CURRENT REPORT

pursuant to art. 82 and art. 122 para. (1) of Law no. 24/2017 on issuers of financial instruments and market operations, as amended, as well as pursuant to art. 144 letter (B) and art. 234 para. (1) letter i) of the Financial Supervisory Authority Regulation no. 5/2018 on issuers of financial instruments and market operations

**Report date:** 27 March 2019

**Name of the issuing entity:** ZENTIVA S.A. (the "Company")

**Registered office:** 50 Therodor Pallady Blvd.  
3<sup>rd</sup> District, Bucharest  
Romania

**Phone/Fax number:** +4021.304.72.00/ +4021.345.40.04

**E-mail/Webpage:** [www.zentiva.ro](http://www.zentiva.ro)

**Registration number with the Bucharest Trade Register and sole registration code:** J40/363/1991  
336206

**Share Capital:** RON 41,696,115

**Number of shares:** 416,961,150 shares

**Regulated market on which the issued securities are traded:** Bucharest Stock Exchange, Main Segment, Category Standard (Shares)

**Important events to be reported: Execution of two agreements falling under the provisions of art. 82 of Law no. 24/2017 on issuers of financial instruments and market operations, one of them having a significant value**

### 1. Licence and supply agreement

Pursuant to the provisions of art. 82 and art. 122 para. (1) of Law no. 24/2017 on issuers of financial instruments and market operations, as well as pursuant to art. 144 letter (B) and art. 234 para. (1) letter i) of the Financial Supervisory Authority Regulation no. 5/2018 on issuers of financial instruments and market operations,

the Company would like to inform its shareholders and investors that on 27 March 2019 has concluded with the affiliated company **Zentiva k.s.**, a company incorporated and existing under the laws of the Czech Republic with its seat in Prague 10, Dolni Mecholupy, U kabelovny 130, post code: 102 37, the Czech Republic, a licence and supply agreement.

# ZENTIVA

The contract value cannot be determined at the time of its signing. Nevertheless, the Company estimates that the total value of the contract will exceed 10% by reference to the turnover of the Company in 2018. The Company will declare periodically the value of the contract.

The object of the agreement consists in granting by the Company, as licensor, of a non-exclusive and non-transferable worldwide license in connection with certain intellectual property rights of the Company, as well as supply of pharmaceutical products.

The contract is concluded for an indefinite period of time. The agreement is effective retroactively, starting with 1 September 2018.

Payment terms:

- For licensing: Sixty (60) days from the delivery of invoice by the Company to Zentiva, k.s. after the end of each calendar year. The relevant amount shall be charged and will be payable in RON, at National Bank of Romania official rate on the invoice date. Payment will be effected through the intercompany settlement system or through a direct bank transfer.
- For Supply of products: Sixty (60) days from the delivery of invoice by the Company to Zentiva, k.s. The relevant amount shall be charged and will be payable in RON, at National Bank of Romania official rate on the invoice date. Payment will be effected through the intercompany settlement system or through a direct bank transfer.

As per the available internal accounting data, at 27.03.2019, the value of the mutual receivables of the parties is:

- Zentiva SA receivables to be received from Zentiva k.s.: 75,438,428.04 RON;
- Zentiva k.s. receivables to be received from Zentiva SA: 16,162,070.49 RON.

## 2. Quality control and release services agreement

Pursuant to the provisions of art. 82 of Law no. 24/2017 on issuers of financial instruments and market operations, as well as pursuant to art. 144 letter (B) of the Financial Supervisory Authority Regulation no. 5/2018 on issuers of financial instruments and market operations,

the Company would like to inform its shareholders and investors that on 27 March 2019 has concluded with the affiliated company **Zentiva k.s.**, a company incorporated and existing under the laws of the Czech Republic with its seat in Prague 10, Dolni Mecholupy, U kabelovny 130, post code: 102 37, the Czech Republic, a Quality control and release services agreement.

The contract value cannot be determined at the time of its signing. The Company will declare periodically the value of the contract.

The object of the agreement consists in providing services of import, testing and releasing on the EU market performed by the Company, as contract acceptor, of certain pharmaceutical products, distributed by Zentiva, k.s., as contract giver.

The contract is concluded for an indefinite period of time. The agreement is effective retroactively, starting with 1 September 2018.

Payment terms: Sixty (60) days from the invoice date issued by the Company to Zentiva, k.s. after the end of each calendar month, for services provided in that month (with a maximum delay of two months).

Zentiva SA - Bdul Theodor Pallady nr. 50 - 032266, sector 3 , Bucuresti - Romania  
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sucursala Bucuresti

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31. JUL. 2019

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# ZENTIVA

As per the available internal accounting data, at 27.03.2019, the value of the mutual receivables of the parties is:

- Zentiva SA receivables to be received from Zentiva k.s.: 75,438,428.04 RON;
- Zentiva k.s. receivables to be received from Zentiva SA: 16,162,070.49 RON.

**Simona Cocos**

**General Manager**

**Zentiva SA** - Bdul Theodor Pallady nr. 50 - 032266, sector 3 , Bucuresti - Romania  
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# ZENTIVA

**To:** The Romanian Financial Supervisory Authority  
Financial Instruments and Investments Sector  
The Bucharest Stock Exchange  
Regulated Spot Market, Category Standard (Shares)

**From:** ZENTIVA S.A.

## CURRENT REPORT

pursuant to Law no. 24/2017 on issuers of financial instruments and market operations and to the Regulation no. 5/2018 on issuers of financial instruments and market operations and the provisions of the Bucharest Stock Exchange Code, Title II, Issuers and Financial Instruments

**Report date:** 10 May 2019

**Name of the issuing entity:** ZENTIVA S.A. (the "Company")

**Registered office:** 50 Theodor Pallady Blvd.  
3<sup>rd</sup> District, Bucharest  
Romania

**Phone/Fax number:** +4021.304.72.00/ +4021.345.40.04

**Webpage:** [www.zentiva.ro](http://www.zentiva.ro)

**Registration number with the Bucharest Trade Register and sole registration code:** J40/363/1991  
336206

**Share Capital:** RON 41,696,115

**Number of shares:** 416,961,150 shares

**Regulated market on which the issued securities are traded:** Bucharest Stock Exchange, Main Segment, Category Standard (Shares)

**Important events to be reported:** Execution of an addendum to the shares sale purchase agreement concluded between Sanofi S.A. (France) and AI Sirona (Luxembourg) Acquisition S.a.r.l. dated 27 June 2018, as amended

This current report updates the information published by the Company in the current report dated 28 March 2019

The Company would like to inform its shareholders and investors about the signing on 9 May 2019 of an addendum to the shares sale purchase agreement concluded between Sanofi S.A. (France) and AI Sirona (Luxembourg) Acquisition S.a.r.l. dated 27 June 2018, as amended (the "Addendum"), such Addendum being governed by French law.

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# ZENTIVA

*Inter alia*, the Addendum provides the assignment from Sanofi Romania S.R.L. to Sanofi S.A. (France) of the receivable amounting RON 46,141,201 against the Company, as such receivable arises from the transfer agreement in connection with the distribution (including marketing and sale) of pharmaceutical generic products from Sanofi Romania S.R.L. to the Company, dated 28 March 2019.

The Addendum also provides that the Company delegates the payment of the debt mentioned above, amounting to RON 46,141,201, to AI Sirona (Luxembourg) Acquisition S.a.r.l., which will be the new entity having the obligation to pay such debt to Sanofi S.A. (France).

In this respect, please note that, at the date of this report, there are no mutual receivables between the Company and AI Sirona (Luxembourg) Acquisition S.a.r.l.

**Simona Cocos**

**General Manager**

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# ZENTIVA

**To:** The Romanian Financial Supervisory Authority  
Financial Instruments and Investments Sector  
  
The Bucharest Stock Exchange  
Regulated Spot Market, Category Standard (Shares)

**From:** ZENTIVA S.A.

## CURRENT REPORT

pursuant to art. 82 of Law no. 24/2017 on issuers of financial instruments and market operations, as amended, as well as pursuant art. 144 letter (B) of the Financial Supervisory Authority Regulation no. 5/2018 on issuers of financial instruments and market operations

**Report date:** 10 May 2019

**Name of the issuing entity:** ZENTIVA S.A. (the "Company")

**Registered office:** 50 Theodor Pallady Blvd.  
3<sup>rd</sup> District, Bucharest  
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**Registration number with the Bucharest Trade Register and sole registration code:** J40/363/1991  
336206

**Share Capital:** RON 41,696,115

**Number of shares:** 416,961,150 shares

**Regulated market on which the issued securities are traded:** Bucharest Stock Exchange, Main Segment, Category Standard (Shares)

### Important events to be reported:

#### The value of certain agreements falling under the provisions of art. 82 of Law no. 24/2017 on issuers of financial instruments and market operations as amended

Considering the provisions of art. 82 of Law no. 24/2017 on issuers of financial instruments and market operations, the Company would like to inform its shareholders and investors about the value in 2018 of the following agreements concluded with its affiliates, the value of which could not be determined and specified at the date of conclusion of the agreements, as presented in Annexes I and II below:

- Annex I comprises the agreements concluded by the Company with the entities that are currently affiliates of the Company;

# ZENTIVA

- Annex II comprises the agreements concluded by the Company with the entities that used to be affiliates of the Company until 30 September 2018, when AI Sirona Bidco s.r.o. (Czech Republic), has acquired 100% of shares of Zentiva Group a.s. from Zentiva NV (a company owned 100% by Sanofi Aventis Europe), which determined the change of control over the Company from Sanofi to Advent International.

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# ZENTIVA

## ANNEX I

No.	Parties (affiliated companies)	Date	Object	Agreement value during the period 01.01.2018 - 31.12.2018		Mutual receivables		Comments
				Currency	The amount in the chosen currency	To be collected from the affiliate	To be paid to the affiliate	
1	Zentiva Group a.s.	01.01.2009	License agreement through which Zentiva Group a.s. grants Zentiva SA with the right to use certain trademarks	RON	7,207,783.66		959,312.55	
2	Zentiva Group a.s.	22.09.2008	Services agreement through which Zentiva Group a.s. performs certain services for Zentiva SA (services relating to management, HR, quality assurance and product registration, IT, marketing, sales, production, logistics, procurement, licensing, financials)	RON	4,279,499.5		27,857,567.97	

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# ZENTIVA

No.	Parties (affiliated companies)	Date	Object	Agreement value during the period 01.01.2018 - 31.12.2018		Mutual receivables		Comments
				Currency	The amount in the chosen currency	To be collected from the affiliate	To be paid to the affiliate	
3	Zentiva Group a.s.	21.09.2018	Cash management agreement	RON	3,260,257.82	2,572,802.88		It represents the received interest; the capital movements related to the liquidity management operations were not taken into account. It reflects the interval 21.09.2018 - 31.12.2018

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# ZENTIVA

No.	Parties (affiliated companies)	Date	Object	Agreement value during the period 01.01.2018 - 31.12.2018		Mutual receivables		Comments
				Currency	The amount in the chosen currency	To be collected from the affiliate	To be paid to the affiliate	
4	Zentiva a.s.	19.04.2014	Services agreement having as object the performance by Zentiva SA for the benefit of Zentiva a.s. of marketing and promotional services relating to the sale on the Romanian market of Zentiva medicines belonging to affiliated entities within the group	RON	252,608	0		
5	Zentiva a.s.	19.04.2014	Services agreement having as object the performance by Zentiva SA of regulatory services (registration of new products, registration of the existing products variations, marketing authorizations renewals) relating to Zentiva products belonging to some affiliated entities withing the group	RON	0	0		

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# ZENTIVA

No.	Parties (affiliated companies)	Date	Object	Agreement value during the period 01.01.2018 - 31.12.2018		Mutual receivables		Comments
				Currency	The amount in the chosen currency	To be collected from the affiliate	To be paid to the affiliate	
6	Zentiva k.s.	01.06.2009	Services agreement having as object the performance by Zentiva SA of regulatory services (registration of new products, registration of the existing products variations, marketing authorizations renewals) relating to Zentiva products belonging to some affiliated entities withing the group	RON	344,212.13	694,551.32		
7	Zentiva k.s.	10.10.2018	Distribution agreement according to which Zentiva SA distributes Zentiva k.s. products in Romania and Republic of Moldova	RON	39,680,586.84		30,348,521.47	

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# ZENTIVA

No.	Parties (affiliated companies)	Date	Object	Agreement value during the period 01.01.2018 - 31.12.2018		Mutual receivables		Comments
				Currency	The amount in the chosen currency	To be collected from the affiliate	To be paid to the affiliate	
8	Zentiva k.s.	27.03.2019	License and supply of products agreement through which Zentiva SA provides pharmaceuticals to Zentiva k.s and grants Zentiva k.s a license	RON	24,993,529.46	94,476,625.15		
9	Zentiva k.s.	27.03.2019	Quality control and products batch release services agreement through which Zentiva SA provides to Zentiva k.s services related to import, control and release of medicines in EU markets	RON	287,824	3,391,331.4		

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31. IUL. 2019

Signed for:  
 Semnat pentru:

# ZENTIVA

## ANNEX II

No.	Parties (affiliated companies)	Date	Object	Agreement value determined for the period 01.01.2018 – 30.09.2018		Mutual receivables		Comments
				Currency	Amount in the chosen currency	To be collected from the affiliate	To be paid to the affiliate	
1	Sanofi România SRL	01.09.2009	Framework agreement for the provision of promoting services regarding the performance by Zentiva SA to the benefit of Sanofi România SRL of promoting services related to its operations (marketing of pharmaceuticals)	RON	66,799.46	0		
2	Sanofi România SRL	01.09.2009	Framework agreement for the provision of administrative services regarding the performance by Zentiva SA for the benefit of Sanofi România SRL of support / administrative services related to its operations (marketing of pharmaceuticals)	RON	1,808,656.86	0		

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No.	Parties (affiliated companies)	Date	Object	Agreement value determined for the period 01.01.2018 – 30.09.2018		Mutual receivables		Comments
				Currency	Amount in the chosen currency	To be collected from the affiliate	To be paid to the affiliate	
3	Sanofi România SRL	01.09.2009	Framework agreement for the provision of administrative services regarding the performance by Sanofi România SRL for the benefit of Zentiva SA of promoting services related to its operations (marketing of pharmaceuticals)	RON	5,420,351.35		0	
4	Sanofi România SRL	01.09.2009	Framework agreement for the provision of administrative services regarding the performance by Sanofi România SRL for the benefit of Zentiva SA of support / administrative services related to its operations (marketing of pharmaceuticals)	RON	5,020,082.35		0	
5	Sanofi România SRL	26.09.2011	Framework agreement of pharmaceuticals supply relating to the delivery of pharmaceuticals by Zentiva SA to Sanofi Romania SRL	RON	154,505,377.6	0		

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No.	Parties (affiliated companies)	Date	Object	Agreement value determined for the period 01.01.2018 – 30.09.2018		Mutual receivables		Comments
				Currency	Amount in the chosen currency	To be collected from the affiliate	To be paid to the affiliate	
6	ECZACIBASI-ZENTIVA SAGLIK URUNLERI VE TICARET A.S.	30.09.2010	Framework agreement of medicines supply, having as object the acquisition, respectively the distribution by Zentiva SA of pharmaceuticals	RON	4,395,065.92		0	
7	Sanofi Winthrop Industrie	26.09.2011	Framework agreement for the provision of services having as object the performance by Zentiva SA for the benefit of Sanofi Winthrop Industrie of promotion, consultancy, regulatory and other services related to the marketing on the Romanian market of Zentiva medicines belonging to affiliated entities within the group	RON	12,454,328	230,839.29		

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Ernst & Young Assurance Services S.R.L.

31. IUL. 2019

Signed for identification  
 Semnat pentru identificare

# ZENTIVA

No.	Parties (affiliated companies)	Date	Object	Agreement value determined for the period 01.01.2018 – 30.09.2018		Mutual receivables		Comments
				Currency	Amount in the chosen currency	To be collected from the affiliate	To be paid to the affiliate	
8	Sanofi Winthrop Industrie	30.01.2017	License and medicine supply agreement regarding the supply of pharmaceuticals by Zentiva SA to Sanofi Winthrop Industrie and the licensing of Sanofi Winthrop Industrie to distribute these products	RON	169,428,075.9	5,007,497.66		
9	Sanofi India Limited	15.07.2013	Provision of services agreement having as object the performance by Zentiva SA of quality control and marketing services of pharmaceuticals manufactured by Sanofi India Limited	RON	3,048,240.56	182,553.35		
10	Sanofi Aventis Group	03.06.2015	Agreement having as object the (re) invoicing to Sanofi Aventis Group of the costs associated with the work of a Global Procurement Platform	RON	294,422		2,049.76	

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# ZENTIVA

No.	Parties (affiliated companies)	Date	Object	Agreement value determined for the period 01.01.2018 – 30.09.2018		Mutual receivables		Comments
				Currency	Amount in the chosen currency	To be collected from the affiliate	To be paid to the affiliate	
11	Sanofi SA (France)	16.09.2013	Cash management agreement	RON	2,675,388.03	0		It represents the received interest; the capital movements related to the liquidity management operations were not taken into account. It refers to the period 01.01.2018 – 21.09.2018, given that at 21.09.2018 the agreement was assigned by Sanofi SA to Zentiva Group a.s.

Simona Cocos

General Manager

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Ernst & Young Assurance Services S.R.L.

31. IUL 2019

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**To:** The Romanian Financial Supervisory Authority  
Financial Instruments and Investments Sector  
The Bucharest Stock Exchange  
Regulated Spot Market, Category Standard (Shares)

**From:** ZENTIVA S.A.

### CURRENT REPORT

pursuant to art. 82 of Law no. 24/2017 on issuers of financial instruments and market operations and to art. 144 letter (B) of the Financial Supervisory Authority Regulation no. 5/2018 on issuers of financial instruments and market operations

**Report date:** 18 June 2019

**Name of the issuing entity:** ZENTIVA S.A. (the "Company")

**Registered office:** 50 Theodor Pallady Blvd.  
3<sup>rd</sup> District, Bucharest  
Romania

**Phone/Fax number:** +4021.304.72.00/ +4021.345.40.04

**Webpage:** [www.zentiva.ro](http://www.zentiva.ro)

**Registration number with the Bucharest Trade Register and sole registration code:** J40/363/1991  
336206

**Share Capital:** RON 41,696,115

**Number of shares:** 416,961,150 shares

**Regulated market on which the issued securities are traded:** Bucharest Stock Exchange, Main Segment, Category Standard (Shares)

**Important events to be reported: The conclusion of an agreement falling under the provisions of art. 82 of Law no. 24/2017 on issuers of financial instruments and market operations, as amended**

Pursuant to the provisions of art. 82 of Law no. 24/2017 on issuers of financial instruments and market operations, as amended, as well as pursuant to art. 144 letter (B) of the Financial Supervisory Authority Regulation no. 5/2018 on issuers of financial instruments and market operations, the Company would like to inform its shareholders and investors that, on 18 June 2019, it has concluded with the affiliated company Solacium Pharma S.R.L., a company incorporated in accordance with the Romanian law, with

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Registrul Comertului : J40/363/1991 - Cod Unic : RO 336206 - IBAN RO65FTSB6448700041001RON in RON, BNP Paribas - sucursala Bucuresti

Ernst & Young Assurance Services S.R.L.  
31. IUL. 2019  
Signed for identification  
Semnat pentru identificare

# ZENTIVA

its registered office in Bucharest, 266-268 Calea Rahovei, Building 63, Axes B-C, pillars 3-4, room 10, 3<sup>rd</sup> floor, 5<sup>th</sup> District, registered with the Bucharest Trade Registry under no. J40/23565/2007, unique registration code 22938555 (“**Solacium**”), a lease agreement for a space with a total area of 110 square meters, within the administration building located at Blvd. Theodor Pallady no. 50, 3<sup>rd</sup> District, Bucharest.

The rent owed by Solacium under the above mentioned agreement is 4,700 lei per month. Considering that the lease agreement was concluded for a period of 5 years, the estimated total value of the agreement at the signing date is 282,000 lei.

Regarding payment terms and conditions, we specify that this rent is to be paid on a quarterly basis, based on the invoice issued by the Company in this respect, within 60 calendar days from the date of issue.

As per the available internal accounting data of the Company, at 18 June 2019 there are no mutual receivables between the contracting parties.

**Simona Cocos**

**General Manager**

# ZENTIVA

**To:** The Romanian Financial Supervisory Authority  
Financial Instruments and Investments Sector  
The Bucharest Stock Exchange  
Regulated Spot Market, Category Standard (Shares)

**From:** ZENTIVA S.A.

## CURRENT REPORT

pursuant to art. 82 of Law no. 24/2017 on issuers of financial instruments and market operations, as amended, as well as pursuant art. 144 letter (B) of the Financial Supervisory Authority Regulation no. 5/2018 on issuers of financial instruments and market operations

**Report date:** 31 July 2019

**Name of the issuing entity:** ZENTIVA S.A. (the "Company")

**Registered office:** 50 Theodor Pallady Blvd.  
3<sup>rd</sup> District, Bucharest  
Romania

**Phone/Fax number:** +4021.304.72.00/ +4021.345.40.04

**Webpage:** [www.zentiva.ro](http://www.zentiva.ro)

**Registration number with the Bucharest Trade Register and sole registration code:** J40/363/1991  
336206

**Share Capital:** RON 41,696,115

**Number of shares:** 416,961,150 shares

**Regulated market on which the issued securities are traded:** Bucharest Stock Exchange, Main Segment, Category Standard (Shares)

### Important events to be reported:

**Correction of certain values contained within the Current Reports dated 27.03.2019 and 10.05.2019 transmitted by the Company, respectively of the values of certain agreements falling under the provisions of art. 82 of Law no. 24/2017 on issuers of financial instruments and market operations as amended**

Considering the provisions of art. 82 of Law 24/2017 on issuers of financial instruments and market operations, the Company would like to inform its shareholders and investors about certain corrections of the Current Reports mentioned above, as follows:

# ZENTIVA

- A. Regarding the Current Report dated 27.03.2019, we specify that the correct value of the mutual receivables of the contracting parties on 27.03.2019 is the following:
- Zentiva SA receivables to be received from Zentiva k.s.: 74,498,552 RON;
  - Zentiva k.s. receivables to be received from Zentiva SA: 18,023,054 RON.
- B. Regarding the Current Report dated 10.05.2019 ("**Initial Report**"), we further present certain corrections of the Annexes I and II, namely:
- Annex I comprises the agreements concluded by the Company with the entities that are currently affiliates of the Company;
  - Annex II comprises the agreements concluded by the Company with the entities that used to be affiliates of the Company until 30 September 2018, when AI Sirona Bidco s.r.o. (Czech Republic), has acquired 100% of shares of Zentiva Group a.s. from Zentiva NV (a company owned 100% by Sanofi Aventis Europe), which determined the change of control over the Company from Sanofi to Advent International.

The corrections in points A and B above are brought to the attention of shareholders and investors as a result of recalculating the value of contracts and mutual receivables between the Company and the contracting parties.





ANNEX I

No.	Parties (affiliated companies)	Date	Object	Agreement value during the period 01.01.2018 - 31.12.2018 (from the Initial Report)		Agreement value during the period 01.01.2018 - 31.12.2018 (corrected)		Mutual receivables at the date of 10.05.2019 (corrected)		Comments	
				Currency	The amount in the chosen currency	Currency	The amount in the chosen currency	To be collected from the affiliate	To be paid to the affiliate		To be collected from the affiliate
1	Zentiva Group a.s.	01.01.2009	License agreement through which Zentiva Group a.s. grants Zentiva SA with the right to use certain trademarks	RON	7,207,783.66	RON	5,684,516.37	0	959,312.55	474	28,816,880.5
2	Zentiva Group a.s.	22.09.2008	Services agreement through which Zentiva Group a.s. performs certain services for Zentiva SA (services relating to management, HR, quality assurance and product registration, IT, marketing, sales, production, logistics, procurement, licensing, financials)	RON	4,279,499.5	RON	30,374,379.15	0	27,857,567.97		
3	Zentiva Group a.s.	21.09.2018	Cash management agreement	RON	3,260,257.82	RON	3,271,069	2,572,802.88	0		
4	Zentiva a.s.	19.04.2014	Services agreement having as object the performance by Zentiva SA for the benefit of Zentiva a.s. of marketing and promotional services relating to the sale on the Romanian market of Zentiva medicines belonging to affiliated entities within the group	RON	252,608	RON	0	0	0	0	0

It represents the received interest; the capital movements related to the liquidity management operations were not taken into account. It reflects the interval 21.09.2018 - 31.12.2018

## ANNEX I (continued)

No.	Parties (affiliated companies)	Date	Agreement value during the period 01.01.2018 - 31.12.2018 (from the Initial Report)		Agreement value during the period 01.01.2018 - 31.12.2018 (corrected)		Mutual receivables at the date of 10.05.2019 (from the Initial Report)		Mutual receivables at the date of 10.05.2019 (corrected)		Comments
			Currency	The amount in the chosen currency	Currency	The amount in the chosen currency	To be collected from the affiliate	To be paid to the affiliate	To be collected from the affiliate	To be paid to the affiliate	
5	Zentiva a.s.	19.04.2014	RON	0	RON	0	0	0	0	0	
	<b>Object</b> Services agreement having as object the performance by Zentiva SA of regulatory services (registration of new products, registration of the existing products variations, marketing authorizations renewals) relating to Zentiva products belonging to some affiliated entities within the group.										
6	Zentiva k.s.	01.06.2009	RON	344,212.13	RON	344,212.13	694,551.32	0	103,547,112	30,447,321	
	<b>Object</b> Services agreement having as object the performance by Zentiva SA of regulatory services (registration of new products, registration of the existing products variations, marketing authorizations renewals) relating to Zentiva products belonging to some affiliated entities within the group.										
7	Zentiva k.s.	10.10.2018	RON	39,680,586.84	RON	22,166,028.64	0	30,348,521.47	0		
	<b>Object</b> Distribution agreement according to which Zentiva SA distributes Zentiva k.s. products in Romania and Republic of Moldova.										
8	Zentiva k.s.	27.03.2019	RON	24,993,529.46	RON	70,418,991.82	94,476,625.15	0			
	<b>Object</b> License and supply of products agreement through which Zentiva SA provides pharmaceuticals to Zentiva k.s. and grants Zentiva k.s a license.										
9	Zentiva k.s.	27.03.2019	RON	287,824	RON	1,340,366	3,391,331.4	0			
	<b>Object</b> Quality control and products batch release services agreement through which Zentiva SA provides to Zentiva k.s. services related to import, control and release of medicines in EU markets.										

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## ANNEX II

No.	Parties (affiliated companies)	Date	Object	Agreement value determined for the period 01.01.2018 – 30.09.2018 (from the Initial Report)		Agreement value determined for the period 01.01.2018 – 30.09.2018 (corrected)		Mutual receivables at the date of 10.05.2019 (from the Initial Report)		Mutual receivables at the date of 10.05.2019 (corrected)		Comments
				Currency	Amount in the chosen currency	Currency	Amount in the chosen currency (corrected)	To be collected from the affiliate	To be paid to the affiliate	To be collected from the affiliate (corrected)	To be paid to the affiliate	
1	Sanofi România SRL	01.09.2009	Framework agreement for the provision of promoting services regarding the performance by Zentiva SA to the benefit of Sanofi România SRL of promoting services related to its operations (marketing of pharmaceuticals)	RON	66,799.46	RON	526,635.75	0	0	12,309,370	12,450,850	
2	Sanofi România SRL	01.09.2009	Framework agreement for the provision of administrative services regarding the performance by Zentiva SA for the benefit of Sanofi România SRL of support / administrative services related to its operations (marketing of pharmaceuticals)	RON	1,808,656.86	RON	1,436,567	0	0			
3	Sanofi România SRL	01.09.2009	Framework agreement for the provision of administrative services regarding the performance by Sanofi România SRL for the benefit of Zentiva SA of promoting operations (marketing of pharmaceuticals)	RON	5,420,351.35	RON	2,233,560.59	0	0			
4	Sanofi România SRL	01.09.2009	Framework agreement for the provision of administrative services regarding the performance by Sanofi România SRL for the benefit of Zentiva SA of support / administrative services related to its operations (marketing of pharmaceuticals)	RON	5,020,082.35	RON	7,245,228.72	0	0			
5	Sanofi România SRL	26.09.2011	Framework agreement of pharmaceuticals supply relating to the delivery of pharmaceuticals by Zentiva SA to Sanofi România SRL	RON	154,505,377.6	RON	124,553,196.85	0	0			

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ANNEX II (continued)

No.	Parties (affiliated companies)	Date	Object	Agreement value determined for the period 01.01.2018 – 30.09.2018 (from the Initial Report)		Agreement value determined for the period 01.01.2018 – 30.09.2018 (corrected)		Mutual receivables at the date of 10.05.2019		Comments
				Currency	Amount in the chosen currency	Currency	Amount in the chosen currency	To be collected from the affiliate	To be paid to the affiliate	
6	ECZACIBASI-ZENTIVA SAGLIK URUNLERI VE TICARET A.S. (currently named SANOFI ILAC SANAYI VE TICARET A.S.)	Date from the Initial Report: 30.09.2010  Corrected date: 27.09.2016	Object from the Initial Report: Framework agreement of medicines supply, having as object the acquisition, respectively the distribution by Zentiva SA of pharmaceuticals  Corrected object: Quality control and products batch release services agreement through which Zentiva SA provides to the affiliate services related to import, control and release of medicines in EU markets	RON	4,395,065.92	RON	5,504,624	0	182,553	0
7	Sanofi Winthrop Industrie	26.09.2011	Framework agreement for the provision of services having as object the performance by Zentiva SA for the benefit of Sanofi Winthrop Industrie of promotion, consultancy, regulatory and other services related to the marketing on the Romanian market of Zentiva medicines belonging to affiliated entities within the group	RON	12,454,328	RON	13,008,382.92	230,839.29	5,248,550	884,907
8	Sanofi Winthrop Industrie	30.01.2017	License and medicine supply agreement regarding the supply of pharmaceuticals by Zentiva SA to Sanofi Winthrop Industrie and the licensing of Sanofi Winthrop Industrie to distribute these products	RON	169,428,075.9	RON	131,141,363.9	5,007,497.66	0	0

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## ANNEX II (continued)

No.	Parties (affiliated companies)	Date	Object	Agreement value determined for the period 01.01.2018 – 30.09.2018 (from the Initial Report)		Agreement value determined for the period 01.01.2018 – 30.09.2018 (corrected)		Mutual receivables at the date of 10.05.2019 (corrected)	Mutual receivables at the date of 10.05.2019 (corrected) To be paid to the affiliate	Comments
				Currency	Amount in the chosen currency	Currency	Amount in the chosen currency			
9	Sanofi India Limited	15.07.2013	Provision of services agreement having as object the performance by Zentiva SA of quality control and marketing services of pharmaceuticals manufactured by Sanofi India Limited	RON	3,048,240.56	RON	2,713,712.79	182,553.53	0	0
10	Sanofi Aventis Group	03.06.2015	Agreement having as object the (re) invoicing to Sanofi Aventis Group of the costs associated with the work of a Global Procurement Platform	RON	294,422	RON	294,422	0	2,049.76	2,049.76
11	Sanofi SA (France)	16.09.2013	Cash management agreement	RON	2,675,388.03	RON	2,675,388	0	1,093,477	658,596

Simona Cocos

General Manager

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