

SC ELECTROARGES SA
Curtea de Arges, 12 Albești street, Argeș County
Share capital: Lei 8085027,1, Tax Code: R156027
Board of Directors

SPECIAL POWER OF ATTORNEY

Valid for A.G.O.A (Ordinary General Meeting of Shareholders) of 7.8.09.2016

Template in accordance with the requirements of Art.117(8) of Law no. 31/1990R,
Law 297/2004, Art.139 of CNVM (Romanian National Securities Commission) Regulation 1/2006
and Art.20 of SC ELECTROARGES SA's Articles and Memorandum of Association

(I, the undersigned) _____ having the Tax Code/
Personal number: _____, Trade Register Registration no. / ID card:
_____, with residence address (registered office) in
_____, holder of a number of _____ shares, according to
SC ELECTROARGES SA's Shareholders Register on the date of reference 24.08.2016, hereby
express my voting options on the AGOA's points of the agenda on 7.8.09.2016 and authorize:
_____ to represent me and vote in the AGOA meetings of
7.8.09.2016, which are held at the Company's registered office in Curtea de Arges, 12 Albești
street. Shareholders' representation may be made in accordance with the provisions of art.125 of
Law 31/1990R and art. 20 of the Company's Articles and Memorandum of Association.

Agenda point	Agenda points voted in AGOA	Vote FOR	Vote AGAINST	ABSTENTION
1.1.	ELECTION OF THE NEW BOARD OF DIRECTORS' MEMBERS		The vote being secret, the shareholder shall authorize the designated representative how to vote on the Ballot handed at the start of the AGOA session.	
	BURCĂ SERGIU			
	CRUCEANU PETRIȘOR			
	ERCULESCU FLORICA			
	FRANK NAGORSCHEL			
	GAVRILĂ ION			
	GHEORGHE CHIRILĂ			
	MIHALCEA PETRU			
	PRICOP FLORIN			
	ȘTEFAN CONSTANTIN			
	TUDOR DUMITRU			
	VASILACHI VALENTIN-MARIUS			
	VIDRARU S.A.			
<p>Note: In exercising the cumulative voting, the shareholders may give all the cumulative votes to a single candidate or to more candidates. Next to the name of each candidate, the shareholders shall specify the given number of votes.</p> <p>Under the penalty of cancelling the ballot, the number of votes given by a shareholder shall not be greater than the number of cumulative votes held by the shareholder.</p> <p>Candidates with the most cumulative votes in the AGOA meeting shall be appointed as members of ELECTROARGEȘ SA's Board of Directors.</p> <p>In case that two or more candidates for the Board of Directors have the same number of cumulative votes, then as a member of the Board of Directors shall be appointed the candidate who has been voted by a greater number of shareholders.</p>				
2	APPROVES: <ul style="list-style-type: none">Discharge of administration the Board of Directors' Chairman and the members of the Board of Directors, for the mandate period up to the date of this AGOA.			



3	<p>APPROVES:</p> <ul style="list-style-type: none"> Election of the Board of Directors' Chairman from among the members of the Board of Directors, in accordance with art.14.3 of SC ELECTROARGEŞ SA's Articles and Memorandum of Association and adapting art.21 of SC ELECTROARGEŞ SA's Articles and Memorandum of Association on the nominal structure of the new Board of Directors. <p>As a result of the election made at point 1, AGOA approves changing art.21, paragraph 1 of ELECTROARGEŞ SA's Articles and Memorandum of Association with the data concerning the structure of the new Board of Directors of SC ELECTROARGES SA as follows:</p> <p>Article 21, paragraph 1 of SC ELECTROARGEŞ SA's Articles and Memorandum of Association which contains the names and identification data for the members of the old Board of Directors shall be replaced with: "SC ELECTROARGES SA – Curtea de Argeş – is administrated, for a period of 4 years by the Board of Directors formed of 5 members, with the following structure"</p> <ol style="list-style-type: none"> 1. Administrator name 1, identification data required for registering with the Trade Register; 2. Administrator name 2, identification data required for registering with the Trade Register; 3. Administrator name 3, identification data required for registering with the Trade Register; 4. Administrator name 4, identification data required for registering with the Trade Register; 5. Administrator name 5, identification data required for registering with the Trade Register. <p><i>NOTE: Given that the election result is known only after completing point 1 of the Agenda, the formulation of this point is generic, the shareholder being asked to vote if he agrees with changing the Articles and Memorandum of Association following the election result.</i></p>	<p>The vote being secret, the shareholder shall authorize the designated representative how to vote on the Ballot handed at the start of the AGOA session.</p>		
4.1.	<p>APPROVES:</p> <ul style="list-style-type: none"> The indemnity amount for the members of the Board of Directors at the net value of 3,000 lei. 			
5	<p>APPROVES:</p> <ul style="list-style-type: none"> Date of registration, in accordance with the provisions of art. 238 (1) of Law 297/2004 and art. 2 of the CNVM Regulation 6/2009 to be 28.09.2016 and ex-date 27.09.2016 			



6	APPROVES: <ul style="list-style-type: none">The appointment of the Board of Directors' secretary as the authorized person to take the necessary steps with Argeş Trade Register Office and Notary Public's Office for registering the decision and other documents approved by the Ordinary General Meeting of Shareholders on 07.08.09.2016.			
7	APPROVES: <ul style="list-style-type: none">The observation that, following the Civil Sentence no. 79/CC/19.05.2016, pronounced by the Argeş Specialized Court of Law on Case no. 543/1259/2013, which established the absolute nullity of AGOA Decision no. 87/27.04.2013, and the Civil Sentence no. 30/CC/25.02.2016 as well, pronounced by Argeş Specialized Court of Law on Case no. 227/1259/2015, which established the absolute nullity of AGOA Decision no. 93/24.04.2015, the approvals offered by AGOA for extending the financial audit services contract with the company MUNTICONT SRL – Galaţi, for the period 2013-2015 and for the period 27.04.2015-27.04.2017 have been cancelled, the additional documents signed for the extension of the initial Contract becoming null and void.			
8	APPROVES: <ul style="list-style-type: none">Election of the financial auditor for a 2-year period and setting the monthly value of the financial audit services contract. <p>The offers of financial audit services contracts shall be submitted at the company's registered office within 10 days of publishing the completed Summon in the Official Gazette. The list of auditor candidates, containing the identification details and the requested monthly value of the contract, will be available on www.electroarges.ro, under the heading "elgs bulletins" and they will be entered on the ballots and Special Powers of Attorney in order for AGOA to elect ELECTROARGES SA's financial auditor.</p>			

Observation: Point 1 of the Agenda – Election of a new Board of Directors formed of 3 administrators for a 4-year mandate, in accordance with art.14.3. of SC ELECTROARGES SA's Articles and Memorandum of Association – shall not be voted following the request for the implementation of cumulative voting method which is mandatory in accordance with the provisions of art. 235 of Law 297/2004.

Please be aware of the fact that the Special Power of Attorney shall be submitted, as instructed in the Summons, no later than 05.09.2016, 10 o'clock, at the Company's registered office in Curtea de Arges, 12 Albeşti street, Arges county, to the Special Powers of Attorney Registration Committee, part of the Technical Secretary Office appointed by the Board of Directors' Chairman in accordance with the provisions of art.129(5) of Law 31/1990R.

It shall be verified in his presence in the Shareholder Register and shall be accepted only if it is fully and correctly completed.

The vote shall be cast by checking X (voted) in the box you wish to vote and completing the unchecked boxes with "---" so as not to arise the suspicion that it has been completed by the Special Powers of Attorney Registration Committee. The secret of the vote shall be ensured by

authorizing the representative how to vote in AGOA, the representative being handed at the start of the meeting session the Ballot of the shareholder who authorized him and may vote with his voting rights in accordance with the instructions received.

I have been informed on the Special Power of Attorney's completion Regulation and the voting manner and I hereby take full responsibility for the manner in which I have completed the Special Power of Attorney and for the person authorized to represent me.

**Special Power of Attorney's
submittal date and time:**

Natural/Legal Person Name:

**Natural Person or Legal
representative of the legal person,
print name, position held and signature**
