

Translation from Romanian

SPECIAL POWER OF ATTORNEY

Valid for the Ordinary General Meeting of Shareholders of 25,26.04.2019
Template in accordance with the requirements of Art. 117 (8) of Law no. 31/1990R,
art. 92 paragraph (19) of Law 24/2017 and the ASF Regulation 5/2018

(I, the undersigned) _____ having the Tax Code/
Personal number: _____, Trade Register Registration no. / ID card: _____
_____, with registered office (residence) in _____, holder of a
number of _____ shares, according to **Electroargeş S.A.'s Shareholders Register on the
date of reference 15.04.2019**, which gives me the right to a number of _____ votes
in the general meeting of shareholders through a legal representative:
_____, as _____, hereby express my voting
options on the items on the agenda of the Electroargeş S.A.'s Ordinary General Meeting of
Shareholders of 25.04.2019 / 26.04.2019 and mandate: _____,
holder of ID Form / ID Card / Passport series _____, number _____, Personal
no. _____, to represent me and to vote in Electroargeş S.A.'s Ordinary
General Meeting of Shareholders of 25.04.2019 / 26.04.2019, which takes place at Electroargeş S.A.'s
registered office from Str. Albeşti nr. 12, Curtea de Arges, Argeş County.

Representation of shareholders is made in accordance with the provisions of art. 125 of
Law 31 / 1990R.

Agenda point	Agenda items subject to AGOA voting	Vote For	Vote Against	Abstention
1.	Approval of the Individual Financial Statement for the financial year 2018 based on the Board of Directors' and the Financial Auditor's Reports;			
2.	Approval of the distribution of net profit from the financial year 2018. The Board of Directors' proposal is that the net profit realized in the financial year 2018 to be distributed as follows: 2.1. a dividend of 0.12 lei per share; 2.2. the amount of 1,525,967.84 lei in "Reserves - fixed assets from the reinvested profit" 2.3. profit margin for own development sources, respectively 2,360,394.48 lei.			
3.	Discharge of the Managing Directors for the financial year 2018			
4.	Presentation and approval of Electroarges S.A.'s consolidated financial statement for 2018, prepared according to IFRS.			
5.	Analysis and approval of the Income and Expenditure Budget for 2019.			
6.	Approval of the Investment Program for 2019 and mandating the Board of Directors to approve the modification of the program according to the specific economic needs of the Company.			
7.	Approval of the List of depreciable fixed assets and inventory items proposed for disposal and recovery through sale in 2019 and mandating the Board of Directors to approve their sale in 2019, according to the legal provisions, within the Board of Directors' competence provided by applicable laws.			
8.	The Board of Directors' mandate by the Ordinary General Meeting of Shareholders in 2019 to approve the contracting of loans and extending the current credit lines for production and investment, pledging of assets and assignment of receivables necessary for contracting credits, in accordance with applicable laws, within the Board of Directors' competence provided by applicable laws.			

9.	Approval of the Amortization of Tangible and Intangible Assets Regime for the financial year 2019, in accordance with the applicable laws.			
10.	Mandating the Board of Directors, if the Ordinary General Meeting of Shareholders approves the distribution of dividends for 2018, to approve and undertake all legal and administrative steps to pay dividends to shareholders within the legal deadline provided by laws and regulations for the capital market.			
11.	Approval as date of registration, in accordance with the provisions of art. 86, paragraph 1 of Law 24/2017 and ASF Regulation 5/2018 to be 11.06.2019, ex-date 10.06.2019 and payment date 25.06.2019.			
12.	Ratification of the Electroargeş S.A.'s Board of Directors' Decisions: 226 / 15.11.2018 (regarding the extension of the financial auditor's mandate until the first General Meeting of Shareholders) and the other Electroargeş S.A. Board of Directors' decisions from 2018 and 2019 until the date of this General Meeting of Shareholders.			
13.	Choosing the Electroargeş S.A.'s financial auditor, for a period of 3 (three) years, respectively until 25.04.2022.	As the vote is secret, the representative will vote on the Secret Ballot.		
14.	Approval of SC ELECTROARGES SA's Organizational Chart for 2019 and mandating the Board of Directors to change the Organizational Chart according to the specific economic needs of the Company.			
15.	The appointment of the Board of Directors' Chairman, Mr. Ştefan Constantin, and/or the General Director, Mr. Zisu Robert, to authorize the person or the persons 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 of 25,26.04.2019.			

Notes:

Be aware that the Special Power of Attorney is presented according to the instructions in the Summons, including on the documents that accompany it, so that it can be registered with the company at least 48 hours before the Ordinary General Meeting of the Shareholders, respectively until 23.04.2019 , at 10.00, at the Company's registered office in Str. Albești nr. 12, Curtea de Arges, Argeș County, to the Special Power of Attorney Registration Committee, a part of the Technical Secretariat designated by the Chairman of the Board of Directors, in accordance with the provisions of art. 129 (5) of Law 31 / 1990R.

The Special Power of Attorney is verified in the Shareholders' Registry and **will be accepted 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.

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:

**Signature of the Natural Person or of
The Legal Representative of the Legal Person,
specifying the name in print and the position held.**
