

*Translation from Romanian*

**ABSENTEE BALLOT (BVC)**

Valid for the Ordinary General Meeting of Shareholders of 27,28.04.2020  
 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 residence address (registered office) in \_\_\_\_\_,  
 holder of a number of \_\_\_\_\_ shares, according to **Electroarges S.A.'s Shareholders Register on the date of reference 10.04.2020**, hereby express my voting options on the items on the agenda of the Electroarges S.A.'s Ordinary General Meeting of Shareholders of 27.04.2020 / 28.04.2020, which is held at the Company's registered office in **Str. Albești nr. 12, Curtea de Argeș, Argeș County**, as follows:

| <b>Agenda point</b> | <b>Agenda items subject to AGOA voting</b>   | <b>Vote For</b> | <b>Vote Against</b> | <b>Abstention</b> |
|---------------------|--|-----------------|---------------------|-------------------|
| 1.                  | Approval of the Individual Financial Statement for the financial year 2019 based on the Board of Directors' and the Financial Auditor's Reports.   |                 |                     |                   |
| 2.                  | Approval of the distribution of net profit from the financial year 2019<br>• The Board of Directors' proposal is that the net profit realized in the financial year 2019 to be distributed as follows:<br><b>a)</b> The distribution of 625,249.90 lei from the profit for the year 2019 in "Reserves - Fixed assets from reinvested profit".<br><b>b)</b> Distribution of the profit difference for the year 2019 to its own development sources. |                 |                     |                   |
| 3.                  | The distribution of a gross dividend in the amount of 0.06 lei per share, out of the profit undistributed for 2012.  |                 |                     |                   |

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| 4.  | Discharge of the Managing Directors for the financial year 2019.  |  |  |  |
| 5.  | Presentation and approval of Electroarges S.A.'s consolidated financial statement for 2019, prepared according to IFRS.   |  |  |  |
| 6.  | Analysis and approval of the Income and Expenditure Budget for 2020.  |  |  |  |
| 7.  | Approval of the Investment Program for 2020 and mandating the Board of Directors to approve the modification of the program according to the specific economic needs of the Company.  |  |  |  |
| 8.  | Approval of the List of depreciable fixed assets and inventory items proposed for disposal and recovery through sale in 2020 and mandating the Board of Directors to approve their sale in 2020, according to the legal provisions, within the Board of Directors' competence provided by applicable laws.  |  |  |  |
| 9.  | Mandating the Board of Directors by the Ordinary General Meeting of Shareholders in 2020 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. |  |  |  |
| 10. | Approval of the Amortization of Tangible and Intangible Assets Regime for the financial year 2020, in accordance with the applicable laws.  |  |  |  |
| 11. | Mandating the Board of Directors, if the Ordinary General Meeting of Shareholders approves the distribution of dividends, 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.   |  |  |  |
| 12. | Approval as date of registration, in accordance with the provisions of art. 86,   |  |  |  |

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|     | paragraph 1 of Law 24/2017 and ASF Regulation 5/2018 to be 11.06.2020, ex-date 10.06.2020 and payment date 25.06.2020.  |  |  |  |
| 13. | Ratification of the Electroargeș S.A.'s Board of Directors' Decisions:<br>227/26.02.2019, 228/15.03.2019,<br>229/25.03.2019, 230/23.03.2019,<br>231/08.07.2019, 232/15.07.2019,<br>233/18.10.2019, 234/28.12.2019,<br>235/21.01.2020, 236/28.02.2020 and<br>237/16.03.2020.   |  |  |  |
| 14. | Approval of SC Electroargeș SA's Organizational Chart for 2020 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 and/or the Vice-Chairman to authorize the person or the persons to take the necessary steps with Trade Register Office and wherever necessary for registering the decision and other documents approved by the Ordinary General Meeting of Shareholders of 27,28.04.2020. |  |  |  |

The Absentee Ballot will be placed in an envelope, which will be presented according to the instructions in the Summons, no later than 25.04.2020, 10:00, at the Company's registered office in Str. Albești nr. 12, Curtea de Argeș, Argeș County, to the BVC 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 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 the BVC has been completed by the BVC Registration Committee.

**I have been informed on the BVC's completion Regulation and the voting manner and I hereby take full responsibility for the manner in which I have completed the BVC.**

**BVC'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.**

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