

Translation from Romanian

SPECIAL POWER OF ATTORNEY

Valid for the Ordinary General Meeting of Shareholders of 04,05.08.2020
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 registered office (residence) in _____, holder of a
number of _____ shares, according to **Electroargeş S.A.'s Shareholders Register on the
date of reference 16.07.2020**, 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 04.08.2020 / 05.08.2020 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 04.08.2020 / 05.08.2020, 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 2019 based on the Board of Directors' and the Financial Auditor's Reports.			
2.	<p>Approval of the distribution of net profit from the financial year 2019</p> <ul style="list-style-type: none"> • The Board of Directors' proposal is that the net profit realized in the financial year 2019 to be distributed as follows: <ol style="list-style-type: none"> a) The distribution of 625,249.90 lei from the profit for the year 2019 in "Reserves - Fixed assets from reinvested profit". b) Distribution of the profit difference for the year 2019 to its own development sources. • The Board of Directors informs the shareholders that the Board of Directors' detailed proposal and shareholders' other proposals will be made based on art. 117¹ of Law 31 / 1990R, will be published on the website: www.electroarges.ro, section "Useful information / Communications", will be included in the special powers of attorney and absentee ballot papers and will be subject to discussion and voting in the A.G.O.A. 			
3.	The distribution of a gross dividend in the amount of 0.06 lei per share, out of the profit undistributed for 2012.			
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, paragraph 1 of Law 24/2017 and ASF Regulation 5/2018 to be 17.09.2020, ex-date 16.09.2020 and payment date 28.09.2020.			
13.	Ratification of the Electroargeş S.A.'s Board of Directors' Decisions: 227/26.02.2019, 228/15.03.2019, 229/25.03.2019, 230/23.04.2019, 231/08.07.2019, 232/15.07.2019, 233/18.10.2019, 234/28.12.2019, 235/21.01.2020, 236/28.02.2020, 237/16.03.2020, 238/24.04.2020 and 239/30.06.2020.			
14.	Approval of SC Electroargeş 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, in accordance with art. 22.1 of the Articles and Memorandum of Association.			

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 04,05.08.2020.			

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 02.08.2020, 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.**
