

# SPECIAL POWER OF ATTORNEY FOR REPRESENTATION

FOR THE ORDINARY GENERAL SHAREHOLDERS' MEETING  
OF S.I.F. MUNTENIA S.A. APRIL 23/24, 2020

## To be filled in if the shareholder is a legal person

The underwritten \_\_\_\_\_, holding a number of \_\_\_\_\_ shares issued by S.I.F. MUNTENIA S.A., representing \_\_\_\_\_ % of the total number of shares issued by the company, registered in the Company's Shareholders' Register as at the record date (April 7, 2020), which entitles me to \_\_\_\_\_ votes, I hereby empower

*Identification data of the appointed representative – Name, surname/Denomination, PIN/SRC*

as the company's representative to the Ordinary General Shareholders' Meeting which will be held on April 23, 2020 at 09<sup>30</sup> a.m. in Bucharest, 46-48, Serghei Vasilievici Rahmaninov street, 1st floor, sector 1, or on April 24, 2020 for the second calling (the same time and place), in case the quorum requirements are not met on the first meeting, to exercise the voting rights associated to the holdings registered in SIF Munténia's Shareholders' Register, as follows:

Resolutions submitted for the OGSM approval	In favor	Against	Abstain
1. Appointment of the OGSM secretariat made up of three members, namely Topor Elena Daniela, Stratan Ana and Drişcu Adelina, with the identification data available at the headquarters of the Company. Topor Elena Daniela will be the secretary that prepares the minutes of the meeting, according to Art. 129, paragraph (2) of Law no. 31/1990 on trading companies. The persons nominated are shareholders of SIF Munténia SA			
2. Appointment of the commission for counting the votes expressed by the shareholders on the items on the agenda of the OGSM, respectively Topor Elena Daniela, Stratan Ana and Drişcu Adelina with the identification data available at the company headquarters			
3. Approval of the annual financial statements of SIF Munténia S.A. for the 2019 financial exercise, according to the discussions and reports presented by the Administrator, SAI Munténia Invest S.A., the financial auditor KPMG Audit S.R.L. and the Shareholders Representatives Council (SRC)			
4. Approval for the distribution of the net profit achieved in 2019, amounting to 111,913,700 lei, as follows:			
<b>OPTION I FOR ITEM 4 ON THE AGENDA</b> Approval of a gross dividend/share of 0.03 Lei, amounting totally to 23,539,356 Lei. Approval of 21 September 2020 as the dividend payment date. The distribution of dividends to shareholders will be made in accordance with the legal provisions and related payment expenses will be borne by the shareholders from the net dividend amount. Approval for the allocation to "Other reserves" of the remaining net profit of 88,374,344 Lei..			
<b>OPTION II FOR ITEM 4 ON THE AGENDA</b> Approving the distribution of the entire net profit for the 2019 financial exercise amounting to 111,913,700 Lei to "Other Reserves", in order to initiate a Share Redemption Program. From own financing sources as provided by law, the Company will carry out a redemption program of 20,645,201 shares, representing 2.56% of the share capital (as at the convening notice date), in order to reduce the share capital by cancelling the shares redeemed. The Share Redemption Program will be conducted in accordance with the applicable legal provisions, with the following main features: Minimum price per share: 0.1 lei Maximum price per share: 2.03 lei Duration of the program: maximum 18 months from the date of publication of the decision in the Official Gazette of Romania Part IV.			
5. Approval of SIF Munténia S.A.'s Management Program and the Revenues and Expenses Budget for the 2020 financial exercise, according to the proposal submitted by SIF Munténia's Asset Management Company			

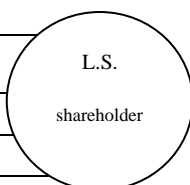
### Shareholders' Denomination

### Shareholder's SRC

### Legal representative

### Signing date

### Signature



- ← Write the denomination of the legal person in **CAPITAL** letters
- ← Write the sole registration code
- ← Fill in the name and surname of the legal person's legal representative
- ← Write the date of signing the Correspondence ballot
- ← Sign and stamp

The procedure for filling in this special power of attorney and the method of sending it to SIF Munténia headquarters may be seen on the company's website [www.sifmuntenia.ro](http://www.sifmuntenia.ro)

This special power of attorney must be registered at SIF Munténia's headquarters no later than April 21<sup>st</sup> 2020 at 09<sup>30</sup> a.m.

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Resolutions submitted for the OGSM approval	In favor	Against	Abstain
6. Approval for performing the accounting records corresponding to the prescription of the right to request the payment of dividends not claimed for three years from their due date, amounting to 15,750,568.36 Lei and the registration of this amount to reserves			
7. Approval of the remuneration for the members of SIF Munténia SA's Shareholders Representatives Council for the 2020 financial exercise			
8. PLEASE USE THE PROXY FORM FOR SECRET VOTE			
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10. Approval of the Management Contract concluded between SIF Munténia SA and SAI Munténia Invest SA, which will take effect from the date of its authorization by the Financial Supervisory Authority and until the end of the mandate for which the SAI Munténia Invest SA was appointed by the Shareholders General Ordinary Meeting. Approval of the empowerment of the Chairman of the Shareholders' Representatives Council to sign the Management Contract.			
11. Approval of the total annual remuneration due to the administrator SAI Munténia Invest SA, for the period of the mandate granted.			
12. Approval of 4 September 2020 as the record date (3 September 2020 as the ex date), according to the stipulations of art. 86, para. 1 of Law 24/2017, and respectively the provisions of the FSA Regulation no. 5/2018			

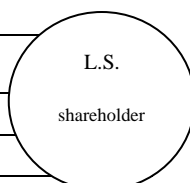
Shareholders' Denomination

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