

SPECIAL POWER OF ATTORNEY
for
THE EXTRAORDINARY GENERAL SHAREHOLDERS MEETING
OF S.I.F. OLTENIA S.A.
ON 18/19.11.2019
Reference date: **05.11.2019**

Copy 3 - Shareholder

The undersigned / Co. _____, having the personal numerical code/Registration no. with ORC _____, legally represented by _____ holder of _____ shares of the total of 580,165,714 shares issued by SIF Oltenia SA, giving me the right to _____ votes in the Extraordinary General Meeting of Shareholders, hereby empower: _____ having the personal numerical code _____ as my representative in the **Extraordinary General Meeting of Shareholders of SIF Oltenia SA**, which will take place on **18.11.2019 at 10.00 a.m. at the headquarters of SIF Oltenia SA Craiova, 1 Tufănele, st., Dolj county**, or on **10.05.2019 at 10.00 a.m.**, in the place indicated for the first call, in case the first one could not be held, to exercise the voting right related to my holdings registered in the Shareholders Register on the reference date – **05.11.2019**, as follows:

AGENDA - EGSM	FOR	AGAINST	ABSTENTION
1. Appointment of the meeting secretariat consisting of 3 members, namely Mrs. Cimpoeru Ana - Internal Auditor, Mr. Nedelcu Ion Eugen and Mr. Pauna Ioan with the identification data available at the Company's headquarters, Mr. Pauna Ioan is to be elected the Secretary of the meeting who will prepare the minutes of the meeting. The proposed persons are shareholders of S.I.F. Oltenia S.A.			
2. The election of the committee for counting the votes cast by the shareholders on the items on the agenda of the extraordinary general meeting of shareholders consisting of three members, namely Mrs. Popescu Florentina, Mr. Patrichi Ion and Mrs. Talea Mihaela, with identification data available at the Company's headquarters. The proposed persons are shareholders of S.I.F. Oltenia S.A.			
3. Approval of a program of buy-back of own shares by the Company, in accordance with the applicable legal provisions, under the following conditions: (i) program size – buy-back of 38,393,986 own shares with a face value of 0.10 lei per share, representing 6.6177% of the current share capital; (ii) share acquisition price – the minimum acquisition price will be 0.1 lei/share and the maximum price will be 2.75 lei per share; (iii) program duration – until 15.02.2020; (iv) payment of repurchased shares will be made from the distributable profit or reserves available to the Company included in the last approved annual financial statement, except for the legal reserves registered in the 2018 financial statements, according to the provisions of art.103 ¹ letter d) of the Law no. 31/1990 on trading companies, republished and amended; (v) program goal – decrease in the share capital by cancellation of the repurchased shares			
4. Approval of revocation of the Decision no.10 of the extraordinary general meeting of shareholders on 09.05.2019			
5. Approval to mandate the Senior Management of S.I.F. Oltenia S.A. to carry through, in compliance with the legal requirements, the buy-back programme of own shares, including but not limiting to establishment of the way of acquiring of the own shares.			
6. Approval of decreasing of the subscribed share capital of Societatea de Investiții Financiare Oltenia S.A. from 58,016,571.4 lei to 56,054,312.9 lei, following the cancellation of 19,622,585 own shares acquired by the Company as a result of carrying out during the period 28.01.2019 - 08.02.2019 of the public offer for purchasing of own shares for implementation of the buy-back program approved by the general meeting of shareholders. After the decrease in the share capital, the subscribed share capital of Societatea de Investiții Financiare Oltenia S.A. will have a value of 56,054,312.9 lei, being divided into 560,543,129 shares with a face value of 0.1 lei per share. The first sentence of the first paragraph of art. 4 of the Articles of Incorporation of the Company changes after the decrease in the share capital, as follows: “(1) The subscribed and paid-up share capital is 56,054,312.9 lei” The first paragraph of article 5 of the Articles of Incorporation of the Company changes after the decrease in the share capital, as follows: “(1) The share capital is divided into 560,543,129 shares with a face value of 0.1 lei each.” The decrease in the subscribed share capital is performed on the basis of art. 207 para. (1) let. c of the Law no. 31/1990 R and will be effective after meeting the legal requirements, namely: (i) publishing of the decision of the extraordinary general meeting of shareholders approving the decreasing in the share capital in the Official Gazette of Romania, Part IV; (ii) endorsement of the amendments regarding the art. 4 sentence 1 and art. 5 para. (1) of the Company's Articles of Incorporation by the Financial Supervisory Authority; and (iii) registration of the decision of the Extraordinary General Meeting of Shareholders for approval of the decrease in the share capital with the Trade Register Office. On the date of the approval of the above, the decision of the Extraordinary General Meeting of Shareholders no.5 on 09.05.2019 is revoked.			
7. Approval of the mandate of the General Manager of S.I.F. OLTENIA S.A., Mr. Tudor CIUREZU, in order to sign the decisions of the general meeting of shareholders, the amended and updated form of the articles of incorporation and any other related documents, to represent the Company and to carry out all the acts and formalities of publicity, registration and implementation of the decisions adopted by the general meeting of shareholders with the Trade Register Office, the Financial Supervisory Authority, Depozitarul Central S.A. and any other authorities.			
8. Approval of the date of 10.12.2019 as the date of registration and of the date of 09.12.2019 as ex-date, in accordance with the applicable legal provisions, for the determining the shareholders on which the effects of the adopted decisions are reflected.			

THE POWER OF ATTORNEY IS VALID ONLY FOR THE EXTRAORDINARY GENERAL SHAREHOLDERS MEETING on 18/19.11.2019.

Date _____

Signature of the natural person shareholder
or legal representative of the legal entity shareholder _____

Place for Stamp (legal entity shareholder)

NOTE: The power of attorney shall be filled in three original copies (copy 1 for the empowered person, copy 2 for SIF Oltenia SA, copy 3 for the shareholder) taking into consideration the Voting Procedure approved by the Board of Administration of SIF Oltenia SA. When attending at EGSM, the representative shall have the copy no. 1 of each power of attorney given and the identity document in original. The power of attorney can be submit to SIF Oltenia SA in original or electronically using the extended electronic signature.

We mention that for the validation of deliberations of the extraordinary general shareholders meeting on 18.11.2019, the attendance of the shareholders representing at least one quarter of the total voting rights is needed and the decisions to be made with the majority of the votes held by the shareholders attending or represented. If the validity conditions are not met, the meeting will take place at second call, namely 19.11.2019, this meeting being able to deliberate on the items on the agenda if the quorum met is minimum one fifth of the total voting rights, the decisions being made with the majority of the votes held by the shareholders attending or represented.

I state on my own responsibility that I AM NOT * / I AM ** under the incidence of the provisions of art. 286¹ of Law no. 297/2004, with subsequent amendments and additions and the RNSC/FSA Instruction no. 6/2012 regarding the exceeding of the threshold of 5% of the shareholdings in SIF Oltenia SA with persons I act in concert. This statement is given knowing the legal consequences of false statements provided and punished by the Penal Code.

Filling way:

* in this situation „ I AM ” is crossed;

** in this situation „ I AM NOT” is crossed and the list of the persons involved containing elements of their identification as well as the number of shares held as of the reference date –05.11.2019 is attached to the special power of attorney.