

Voting Bulletin
for the voting by correspondence for SC NATURA QUATTUOR ENERGIA
HOLIDINGS S.A.'s
Extraordinary General Meeting of Shareholders of 23/24 December 2013

I, the undersigned _____ [name and surname of the shareholder – natural person], identified with _____ [ID card], series____, number _____, issued by _____, on _____, valid until _____, having the domicile in _____, personal identification number _____,

or

I, the undersigned¹ _____ [name of the shareholder – legal person], having the registered office located at _____, registered with the Trade Registry/equivalent body - for non resident legal person under no. _____, sole registration code/equivalent identification no. - for non resident legal person _____², legally represented by _____,

shareholder at the Reference Date i.e. 16 December 2013 of SC NATURA QUATTUOR ENERGIA HOLIDINGS S.A., listed on Rasdaq market, incorporated and functioning under the laws of Romania registered with the Bucharest Trade Registry Office under no. J40/3315/2009, sole registration code, having the headquarters at Prevederii str., no. 14-18/23, office no. 4, district 3, Bucharest, Romania, having the subscribed and paid share capital of 2,917,691 RON, (the "Company"),

holding a number of _____ shares, representing _____% of the total number of shares issued by the Company,

acknowledging the agenda of the Extraordinary General Meeting of the Shareholders of SC NATURA QUATTUOR ENERGIA HOLIDINGS S.A., convened for 23 December 2013 starting at 16:00 - respectively for 24 December 2013, starting at 16:00, if the General Meeting of Shareholders may not be validly held at the first convening date - and based on the documentation made available by the Company, in accordance with Article 18 of National Securities Commission Regulation no. 6/2009 on the exercise of certain rights of shareholders in general shareholders meetings of companies, I herewith exercise my vote by correspondence, as follows:

1. . For item 1 on the Agenda [i.e. "Approval of establishing a guarantee by the Company in favour of Banca Comericala Feroviara – District 3 Branch, Sf. Vineri Street, no. 34, district 3, Bucharest , Romania (the "**Bank**")], to guarantee all obligations of Deal Properties SRL, a limited liability company organized and operating under the laws of Romania, based in Bucharest, Mircea Eliade Street, no. 18, Building B , Room 3 , Office 4, district 1, registered in the Trade Registry of the Bucharest Court with no. J40/4562/2007, sole registration code 21279340 ("**Deal Properties**") in connection with the financing contract which will be signed between the Bank and Deal Properties ("**Loan Agreement**"), having the following main terms and conditions:

(i) principal amount – 800,000 EUR ;

¹ to be filled in only by legal persons

² to be entered the legal representative in accordance with documents attesting capacity of legal representative

- (ii) variable interest rate: the interest rate - EURIBOR 3M and mandatory margin of 7.5 % per year;
- (iii) repayment period - 120 months ;
- (iv) purpose of the loan - partial refinancing of an investment in a photovoltaic park developed by Deal Properties and reimbursement of a loan granted by NQEH to Deal Properties;

including, but not limited to the payment of (i) the principal of the loan, (ii) interest, (iii) charges, fees and other amounts owed to the Bank under the Loan Agreement (the "**Guarantee**").”]:

For _____ Against _____ Abstention _____

2. For item 2 on the Agenda [i.e. “Empowering the Board of Directors to prepare , negotiate and sign on behalf of NQEH any and all contracts (including but not limited to the Guarantee), acts or other documents necessary or advisable in the interest of NQEH in relation to the Guarantee. The Board of Directors is also empowered to take any actions necessary or advisable to fulfil the requirements of publicity and enforceability in the relevant public registers regarding the Guarantee. The Board of Directors is authorized to appoint one or more persons to sign the contract /contracts referred to above and to take any other actions mentioned above.”]:

For _____ Against _____ Abstention _____

3. For item 3 on the Agenda, [i.e. “The setting of the record that serves to identify shareholders who will be affected by the decisions adopted by the EGM. The proposed date is **January 14, 2014.**”]:

For _____ Against _____ Abstention _____

4. For item 4 on the Agenda, [i.e. “Empowering Mr. Argyrios Volis to prepare and sign in the name and on behalf of the company and file any documents and give any statements required to register / submit to the Trade Register of the EGM Resolutions and meet any other formalities, including to pay any taxes, to request and receive certificates or any other documents issued by the Trade Register.”]:

For _____ Against _____ Abstention _____

I attach to this form a copy of my valid identification card (physical persons)/ a copy of the registration certificate (legal persons)

Date _____

_____ [signature]

(Surname and name of the natural-person shareholder or of the representative of the legal-person shareholder, in capital letters)