

SPECIAL POWER-OF-ATTORNEY¹
for representation in the Extraordinary General Meeting of Shareholders of
SC NATURA QUATTUOR ENERGIA HOLDINGS S.A.
on 28/29 April 2016

I, the undersigned _____ [name of the shareholder – natural person], identified with _____ [identity card], series ____, number _____, issued by _____, on _____, having the domicile in _____, personal identification number _____,

or

I, the undersigned² _____ [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 _____, legally represented³ by _____,

shareholder at the Reference Date i.e. 19 April 2016 of SC NATURA QUATTUOR ENERGIA HOLDINGS 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 Dimitrie Pompei Blvd., no. 5-7, Body B, floor 5, district 2, Bucharest, Romania, having the subscribed and paid share capital of 2,917,691 RON, (the “Company”),

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

hereby empower⁴

_____ having the domicile in _____, identified with _____ [identity card], series ____, number _____, issued by _____, on _____, personal identification number _____,

or

_____ [name of the proxy holder -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 _____, represented by _____ having the domicile in _____, identified with _____ [identity card], series ____, number _____, issued by _____, on _____, personal identification number _____,

for the Extraordinary General Meeting of the Shareholders of SC NATURA QUATTUOR ENERGIA HOLDINGS S.A. convened for 28 April 2016, 17.00 AM, in Bucharest,

¹ a shareholder may be represented in the EGMS only by one Proxy Holder holding a special power of attorney granted only for the EGMS held on 28/29 April 2016

² to be filled in only by legal persons

³ to be entered the legal representative of the legal person mentioned in the documents attesting the legal representative capacity

⁴ to be entered with the name of the appointed representative

Bulevardul Dimitrie Pompei, nr. 5-7, etaj 5, Corp. B, sector 2, or, should the Extraordinary General Meeting of the Shareholders not be held at the first convening date of 28 April 2016, for the second convening of the Extraordinary General Meeting of the Shareholders set for 29 April 2016, starting at 17.00 AM, in Bucharest, Bulevardul Dimitrie Pompei, nr. 5-7, etaj 5, Corp. B, sector 2,

as to exercise the voting rights associated to the shares held by the undersigned as follows:

1. For item 1 on the Agenda [i.e. “Approving the extension with 3 years of the maturity date of bonds issued by the Company, related to the bond issuance approved by the Company according to the resolution no. 5 of the Company’s Extraordinary General Shareholders Meeting dated 30.10.2012 and by resolution no. 1 of the Company’s Extraordinary General Shareholders Meeting dated 11.01.2013, if necessary];

For _____ Against _____ Abstention _____

2. For item 2 on the Agenda [i.e. “Empowerment of the Company’s Board of Directors in order to update/amend, according to point 1 above the agenda of the EGSM, the content of documents and annexes of the bond issuance approved by the Company according to resolution no. 5 of the Company’s Extraordinary General Shareholders Meeting dated 30.10.2012 and by resolution no. 1 of the Company’s Extraordinary General Shareholders Meeting dated 11.01.2013, if necessary;”]:

For _____ Against _____ Abstention _____

3. For item 3 on the Agenda [i.e., “Approving the issuance by the Company of a maximum 6,500 unsecured, unconvertible and unsubordinated bonds, with a nominal value of RON 1,000/bond and a total nominal value of RON 6,500,000, in dematerialised form, denominated in lei, with a fixed rate of the interest of 8% per annum and a maturity of 36 months, to be offered to investors in Romania and/or other jurisdictions, through a private placement (the offer will be addressed to a number of less than 150 private individuals and legal entities, without preparing a prospectus for the offer, according to the legal provisions in force). The interest payment will be performed on a quarterly basis.

The offer (private placement) will be completed successfully if the total value of subscriptions will be at least equal to RON 2,500,000, representing 2,500 bonds with nominal value of RON 1,000 each.”]:

For _____ Against _____ Abstention _____

4. For item 4 on the Agenda, [i.e. “Approving the admission to trading of the new bonds issued, on the Alternative Trading System (ATS) managed by the Bucharest Stock Exchange.”]:

For _____ Against _____ Abstention _____

5. For item 5 on the Agenda, [i.e. “Empowering the Board of Directors of the Company to execute all operations and/or procedures for the implementation of points 3 and 4 above of

the EGSM and to finalize the bonds issuance, complying with the terms and conditions approved by the EGSM, including but not limited to:

- a. Establishing the final terms and conditions of the bond issuance, except the terms and conditions expressly approved under points 3 and 4 of the EGSM agenda.
- b. Setting the date of initiation of procedures for launching the bond issuance, depending on the financing needs of the Company's projects
- c. Negotiation and contracting the brokerage company that will assist the Company in the process of issuing bonds and placing of these bonds through a private placement, as well as in the process of listing of the bond issuance to the ATS administrated by BSE.
- d. Taking any other decision, signing any contracts, payment of any fees and commissions, approving all the documents and issuing any necessary or advisable statements for preparing and implementation of the bond issuance and their admission to trading on the ATS administrated by BVB
- e. Negotiation, approval and signing any documents necessary to be fulfilled/submitted in relation to entities involved in the issuance procedure and admittance to trading of the bonds including, but without limitation to Bucharest Stock Exchange, Financial Supervision Authority and Central Depository.
- f. Approving any updates/amendments to the offer documents and its appendices in relation with the bond issuance, if necessary, except the bond terms and conditions expressly approved by the EGSM under points 3 and 4 of the EGSM agenda and submitting them to any relevant, competent authority, if necessary.
- g. Fulfilling all the necessary legal formalities and sign all necessary documents, including empowering of one and/or more persons for carrying out the decision adopted by the EGM ”]:

For _____ Against _____ Abstention _____

6. For item 6 on the Agenda, [i.e. “Empowering Mr. Argyrios Volis to prepare and sign in the name and on behalf of the Company and to submit any documents and give any necessary statements for the registering/submitted at the Trade Registry of the EGSM resolutions and to fulfil any other formalities, including to pay any fees, solicit and receive certificates or any other documents issued by the Trade Registry and/or issued by other competent authority. At the same time, Mr. Volis Argyrios is entitled to delegate de fulfilment of this mandate to other persons.”]:

For _____ Against _____ Abstention _____

7. For item 7 on the Agenda, [i.e. “Establishing the record date which serves for the identification of the shareholders who shall benefit from the effects of the resolutions adopted by the EGSM. The proposed record date is 18 May 2015.”]:

For _____ Against _____ Abstention _____

I hereby attach a copy of my valid identification document vii/ a copy of the registration certificate

Date _____

_____ [signature]

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