

SPECIAL POWER OF ATTORNEY

for representationⁱ at EGMS Electromagnetica SA of 26/27 April 2017

I, the undersigned _____, identified with _____ (identity document or equivalent), series _____, number _____, issued by _____, on _____, having domicile in _____ and PIN _____,

or

We, the undersigned, _____, headquartered in _____, registered under no. _____ with the Trade Register Office attached to the Law Court (or similar entity, for non-resident legal entities) _____, with unique registration code (or equivalent registration number for non-resident legal entities) _____, by its legal representative Mr./Ms. _____, identified with _____ (identity document), series _____, number _____, issued by _____, on _____, having domicile in _____ and PIN _____,

shareholder of Electromagnetica SA, company headquartered in Bucharest, Calea Rahovei no.266-268, sector 5, registered with the Trade Register Office attached to the Bucharest Law Court under no. J40/19/1991, unique fiscal identification code 414118, having subscribed and paid up share capital of RON 67,603,870.4,

owner on the reference date, 20.04.2017, of a number of _____ Electromagnetica SA shares, representing _____% of the total number of shares, conferring me _____ votes during the EGMS of 26/27 April 2017, representing _____% of the total number of votes,

hereby empower

Mr./Ms.ⁱⁱ _____, identified with _____ (identity document), series _____, number _____, issued by _____, on _____, having domicile in _____ and PIN _____

or

_____ (name of the legal entity proxy), headquartered in _____, registered under no. _____ with the Trade Register Office attached to the Law Court (or similar entity, for non-resident legal entities) _____, with unique registration code (or equivalent registration number for non-resident legal entities) _____, represented byⁱⁱⁱ _____, identified with _____ (identity document), series _____, number _____, issued by _____, on _____, having domicile in _____ and PIN _____

to represent me during the Extraordinary General Meeting of Shareholders (EGMS) of Electromagnetica SA to take place on 26/27 April 2017, 2:00 pm at the head office of the company located in Calea Rahovei no.

266 -268, sector 5, Bucharest, to exercise the voting right corresponding to what I owe on the reference date 20.04.2017, his/her votes being opposable to me, as follows:

1. For the 1st issue on the agenda (i.e.: *"To approve the sale of the 1913 sqm land located in Bucharest, 23-37 Petre Ispirescu Street, district 5, registered in the former Land Book under no. 51106 and having the former cadastral number 3272/1, for a price at least equal to the value established in the evaluation report."*)

For.....Against.....Abstention.....

2. For the 2nd issue on the agenda (i.e.: *"To approve the following:*

- a) that the Lot no. 28 (Land Book no. 55505), located at 266-268 Calea Rahovei Street, district 5, would be subdivided into two lots, of which one of 158 sqm;
- b) that the land located at 266-268 Calea Rahovei Street, district 5 (Land Book no. 203629) belonging to ELECTROMAGNETICA GOLDSTAR SRL would be subdivided into two lots, of which one of 182 sqm, and that ELECTROMAGNETICA SA would purchase the 182 sqm lot;
- c) that the following lots would be joined: Lot no. 10 (Land Book no. 55847), where the wing C64A is built, located at 266-268 Calea Rahovei Street, district 5; Lot no. 11 (Land Book no. 55488) located at 266-268 Calea Rahovei Street, district 5; Lot no. 12 (Land Book no. 55489) located at 266-268 Calea Rahovei Street, district 5; the 158 sqm lot derived from the subdivision of Lot no. 28; the 182 sqm lot derived from the subdivision of the lot owned by Electromagnetica Goldstar SRL;
- d) that the Company would obtain a building permit for the extension of the building wing C64A;
- e) that the Company would have the construction and related facilities executed;
- f) that the Company would purchase 182sqm land from Electromagnetica Goldstar SRL and to extend the wing C64A with a new building with an area of 570 sqm;
- g) *if other projects requiring land subdivision/joining, to mandate the Board of Directors to analyze and approve such subdivision/joining of lands"*)

For.....Against.....Abstention.....

3. For the 3rd issue on the agenda (i.e.: *"To close the work point "Centrala hidroelectrică de mica putere Milisauti" (Low power plant of Milisauti) – built on Suceava River, at Milisauti, Suceava County, carrying out NACE Code 3511activity – Electricity production"*)

For.....Against.....Abstention.....

4. For the 4th issue on the agenda, (i.e.: *"To amend point 3.3. of Article 3 of the Articles of Incorporation, so as to reflect the closing of the work point "Centrala hidroelectrică de mica putere Milisauti" (Low power plant of Milisauti) – built on Suceava River, at Milisauti, Suceava County, carrying out the activity NACE Code 3511 – Electricity production; point 3.3. of Article 3 shall have the following wording:*

"ELECTROMAGNETICA SA owns the following organizational units without legal personality:

- a) *the special prototype production section located at 101 Chirca Street, Varteju Commune, Magurele Town, Ilfov County – carrying out the activity NACE Code 2651 – Manufacture of instrument and appliances for measuring, testing and navigation.*
- b) *the "CASATEL" outlet store located at 266-268 Calea Rahovei Street, district 5, Bucharest, carrying out the activity NACE Code 4754 – Retail sale of electrical household appliances in specialized stores.*
- c) *the sports facility located at 19 Veseliei Street, district 5, Bucharest, carrying out the activity NACE Code 9311 – Operation of sports facilities.*
- d) *the low-power plant of Galanesti – Bilca 1 – located on Suceava River, in Bilca Commune, Suceava County, carrying out the activity NACE Code 3511 – Electricity production.*

- e) the low-power plant of Galanesti – Bilca 2 – located on Suceava River, in Bilca Commune, Suceava County, carrying out the activity NACE Code 3511 – Electricity production.
- f) the low-power plant of Galanesti – Bilca 3 – located on Suceava River, in Commune, Suceava County, carrying out the activity NACE Code 3511 – Electricity production and office activities.
- g) the low-power plant of Tibenii – located on Suceava River, in Satu Mare Commune, Suceava County, carrying out the activity NACE Code 3511 – Electricity production.
- h) the low-power plant of Brodina 1 – located on Brodina River, in Brodina Commune, Suceava County, carrying out the activity NACE Code 3511 – Electricity production.
- i) the low-power plant of Brodina 2 – located on Brodina River, in Brodina Commune, Suceava County, carrying out the activity NACE Code 3511 – Electricity production.
- j) the low-power plant of Sadau - located on Sadau River, in Sadau village, Brodina Commune, Suceava County, carrying out the activity NACE Code 3511 – Electricity production.
- k) the low-power plant of Ehreste – located on Brodina River, in Brodina Commune, Suceava County, carrying out the activity NACE Code 3511 – Electricity production.
- l) the low-power plant of Putna – located on Putnisoara River, in Putna Commune, Suceava County, carrying out the activity NACE Code 3511 – Electricity production.
- m) the low-power plant of Brodina de Jos – located on Brodina River, in Brodina Commune, Suceava County, carrying out the activity NACE Code 3511 – Electricity production.”)

For.....Against.....Abstention.....

5. For the 5th issue on the agenda, (i.e.: "To amend point 16.13 of Article 16 in the Articles of Incorporation, whose wording shall be as follows:

"16.13. For decisions to be valid, the presence of at least half of the total number of members of the Board of Directors shall be required. The decisions of the Board shall be adopted with the simple majority vote of the members attending and voting personally, voting through representative or by mail (e-mail or fax).")

For.....Against.....Abstention.....

6. For the 6th issue on the agenda, (i.e.: "To conclude an addendum to the Company's Articles of Incorporation, whereby the issues approved at points 3, 4 and 5 above shall be reflected.")

For.....Against.....Abstention.....

7. For the 7th issue on the agenda, (i.e.: "To proceed to the early dissolution of ELECTROMAGNETICA GOLDSTAR SRL (J40/12829/1991, Tax ID 400570) where ELECTROMAGNETICA is the sole shareholder.")

For.....Against.....Abstention.....

8. For the 8th issue on the agenda, (i.e.: "To proceed to the early dissolution of PROCETEL SA (J40/10437/1991, Tax ID 406212) where Electromagnetica holds 96.54% of the share capital of the company.")

For.....Against.....Abstention.....

9. For the 9th issue on the agenda, (i.e.: "To approve the date of 15.05.2017 as registration date for the identification of the shareholders who are subject to the effects of AGEA resolutions and 12.05.2017 as ex-date (when shares are traded without the rights deriving from AGEA resolutions), calculated as previous to the registration date.")

For.....Against.....Abstention.....

10. For the 10th issue on the agenda, (i.e.: "To mandate Mr. Eugen Scheusan – President of the Board of

Directors, who can be substituted by another person, to: i) sign before a notary public the sale deed relating to the land described at point 1, ii) to call the general meeting of ELECTROMAGNETICA GOLDSTAR SRL, including on its agenda the subdivision of the land located at 266-268 Calea Rahovei Street, district 5 (Land Book no. 203629), the sale of 182 sqm towards Electromagnetica SA, the early dissolution, iii) the subdivision of the lots described above at point 2, the joining of the above mentioned lots, to sign all the documents required for such subdivision of land and all the documents required for such joining of land and those documents relating to cadastral registration, in the name and on behalf of both Electromagnetica SA and Electromagnetica Goldstar SRL, before the notary public and the Trade Register Office, iv) to sign the Addendum and the updated Articles of Incorporation, v) to call the general meeting of PROCETEL SA, including on its agenda the early dissolution of the company, vi) to conclude and/or sign, on behalf of the Company and/or of the Company's shareholders the resolutions of this AGEA, any and all the resolutions, documents, applications, forms and requests adopted/drawn up for the purpose of or for the execution of the resolutions of this AGEA in relation with any individual or legal entity, whether private or public, and vii) to fulfill all legal formalities for the registration, enforceability, execution and publication of the resolutions adopted.”)

For.....Against.....Abstention.....

If on 26.04.2017 the quorum provided by law is not gathered, I give my vote for the second meeting to be convoked for 27.04.2017, in the same place, at the same hour, with the same reference date and with the same agenda, to the same proxy.

I, the undersigned, hereby give discretionary voting power to the above mentioned representative for the problems which have not been identified and which are included on the agenda until the date of this document.

This special power of attorney was developed in 3 copies, 1 copy for the shareholder, 1 copy for the representative and 1 copy for Electromagnetica S.A.

The deadline for the registration of special powers of attorney is hours 2.00 p.m. on 24.04.2017.

I herewith attach the identification documents of the shareholder who gives this mandate^{iv} and of the attorney^v.

Date^{vi}.....

.....
(full name in capital letters)

.....
(signature of shareholder)

A shareholder can be represented by special power of attorney in EGMS by only one proxy

ⁱⁱ Fill in the name of the appointed natural person attorney.

ⁱⁱⁱ To be filled in with the name of the person empowered to represent the legal entity proxy at EGMS, which can differ from its legal representative

^{iv} The identity documents showed by shareholders must allow their identification in the Shareholders Register of Electromagnetica held by Depozitarul Central SA; in the case of natural person shareholders, a copy of the identity document of the shareholder shall be attached (identity card for the Romanian citizens, passport for foreign citizens); in the case of legal entity shareholders, copies of the identity documents of their legal representative shall be attached (identity card for the Romanian citizens, passport for foreign citizens), together with the confirmation of company details, either in original or in certified true copy, issued by the Trade Register or any other document in certified true copy issued by a competent authority from the state where the shareholder is legally registered, to confirm the existence of the legal entity and the name/capacity of legal representative, documents which should not be older than 3 months as related to the date of calling the EGMS; in the case of authorizing a credit institution which provides custody services, instead of the shareholder's identification documents only an affidavit of the custodian shall be attached, to confirm that: a) the credit institution provides custody services for the respective shareholder; b) the instructions from the special power of attorney are identical with the instructions in the SWIFT message received by the credit institution in order to vote on behalf of the respective shareholder.

Except for the identity documents, all the documents drafted in a foreign language other than English shall be accompanied by a translation into Romanian or English, done by an authorized translator.

^v In the case of a natural person attorney, a copy of the identity card shall be attached for the Romanian citizens and a copy of the passport for the foreign citizens; in the case of a legal entity attorney, the delegation in original shall be attached, signed and stamped by the legal representative of that legal entity, as well as copies of the following documents: identity card of the delegate, confirmation of company details issued by the Trade Register or any other document, either in original or true certified copy, issued by a competent authority from the state where the attorney is legally registered, to confirm the existence of the legal entity and the name/capacity of legal representative, documents which should not be older than 3 months as related to the date of calling the EGMS.

Except for identity documents, all the documents drafted in a foreign language other than English shall be accompanied by a translation into Romanian or English, done by an authorized translator.

^{vi} The powers of attorney issued and registered at a subsequent date within deadline shall revoke the previous powers of attorney.