

Shareholder's Personal identification Number/ Sole Registration Code

Grid for Personal identification Number/ Sole Registration Code

County code

Grid for County code

Rep. Code

Grid for Rep. Code

ID

Grid for ID

SPECIAL POWER OF ATTORNEY

The undersigned, .....holder of ..... shares issued by VRANCART S.A. Adjud, representing .....% of the total shares issued, which grant me the right to .....votes in the General Meeting of the Shareholders, representing .....% of the total rights to vote, I hereby assign .....

(name, surname and Personal Identification Number of the representative who is granted the special power of attorney)

or, in his absence, I assign .....

(name, surname and Personal Identification Number of the representative who is granted the special power of attorney)

as my representative at the Extraordinary General Meeting of the Shareholders of VRANCART S.A. Adjud, which will take place on the 27th of April 2016, at 12.00 a.m., at the company's headquarters in Adjud, 17 Ecaterina Teodoroiu Street, Vrancea County, or on the date of the second convocation, the 28th of April 2016, at 12.00 a.m., at the same address (in the event that the first meeting cannot take place) to exert the right to vote corresponding to my shares registered in the Shareholders' registry on the 14th of April 2016 (reference date), as follows:

Agenda

- 1. The approval to increase the limit of outstanding loans from 30.000.000 Euro to 35.000.000 Euro.
2. The approval to increase the share capital by the amount of 17.274.358 lei, from 86.371.792 lei to 103.646.150 lei through the issuance of a number of 172.743.580 new shares with a nominal value of 0,10 lei.
3. The approval to amend the Articles of incorporation of VRANCART S.A. Adjud, as follows:
4. The empowering of the chairman of the board of administrators to sign the additional documents to the Articles of incorporation, as well as the rewritten Articles of incorporation with the adopted amendments.
5. The approval of the project 'Increase of the energetic efficiency of Vrancart S.A. Adjud by means of a high-efficiency co-generation plant - CET-TG' with an estimate value of 8,5 million Euro.
6. The approval of the project 'Extension of the tissue paper, corrugated cardboard and cardboard packaging production capacities of Vrancart S.A.' with an estimate value of 16 million Euro (2016-2017).
7. The approval of the date September 12th, 2016 as the ex-date as defined by the provisions of the CNVM Regulation no. 6/2009 and of the date September 13th, 2016 as the registration date that defines the shareholders upon which the decisions made within the Extraordinary General Meeting of the Shareholders to be held on April 27th, 2016 shall be reflected upon.
8. The empowering of the Chairman of the meeting and of the meeting Secretary to sign the decisions of the Extraordinary General Meeting of the Shareholders to be held on April 27th, 2016.

Caption: F-For A - Against Abs. - Abstention

(name and surname of the shareholder)
Shareholder's signature
Date

(name of the corporate shareholder)
Name, surname and signature of the legal representative of the corporate shareholder

