

**Voting Bulletin**  
**for the voting by correspondence for SC NATURA QUATTUOR ENERGIA**  
**HOLIDINGS S.A.'s**  
**Ordinary General Meeting of Shareholders of 15/16 March 2018**

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 undersigned<sup>1</sup> \_\_\_\_\_ [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 \_\_\_\_\_<sup>2</sup>, legally represented by \_\_\_\_\_,

shareholder at the Reference Date i.e. 07 March 2018 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 Dimitrie Pompeiu Blvd., no. 5-7, HBC2 Building, 6<sup>th</sup> floor, Office 1, district 2, Bucharest, Romania, having the subscribed and paid share capital of 3,605,948.40 RON, (the “Company”),

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

acknowledging the agenda of the Ordinary General Meeting of the Shareholders of SC NATURA QUATTUOR ENERGIA HOLIDINGS S.A., convened for 15 March 2017 starting at 16:00 - respectively for 16 March 2018, 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. “The dismissal of NQEH financial auditor, Baker Tilly Klitou and Partners Ltd, with headquarters in Bucharest, Splaiul Independentei no. 52, 050 085, Romania for auditing the individual and consolidated annual financial statements of the Company for the financial years ending 31 December 2017 and 2018 and consequently termination of the audit contract signed with Baker Tilly Klitou and Partners Ltd. The change of the financial auditor came entirely as a result of the relationship of the company with the delegated audit partner, that switched audit company;”];

For \_\_\_\_\_ Against \_\_\_\_\_ Abstention \_\_\_\_\_

<sup>1</sup> to be filled in only by legal persons

<sup>2</sup> to be entered the legal representative in accordance with documents attesting capacity of legal representative

2. For item 2 on the Agenda [i.e. “The appointment of FIDEXPERT AUDIT SRL, with headquarters in Romania, Bucharest, district 1, Calea Dorobantilor 239, 4th floor, as a financial auditor of NQEH for auditing the individual and consolidated annual financial statements of the Company for the financial years ending 31 December 2017, 2018 and 2019. The duration of the financial audit contract will be 3 years,”]:

For \_\_\_\_\_ Against \_\_\_\_\_ Abstention \_\_\_\_\_

3. For item 3 on the Agenda, [i.e. “Approving the remunerations given to the members of the Board of Directors of NQEH for the 2018 financial year, in amount of 15,000 RON net/month for each member, except for the case when any of the members of the Board of Directors agrees not to receive the respective remuneration.”]:

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 to submit any documents and give any necessary statements for the registering/submitting at the Trade Registry of the OGSM 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. Mr. Volis is entitled to delegate de fulfilment of this mandate to other persons;]:

For \_\_\_\_\_ Against \_\_\_\_\_ Abstention \_\_\_\_\_

5. For item 5 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 OGSM. The proposed record date is 02nd April 2018”]:

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)