

**SPECIAL POWER OF ATTORNEY**  
**Requested by the Board of Directors of**  
**Company POIANA BRASOV S.A.**

The undersigned, \_\_\_\_\_,  
*(name and surname of the shareholder the natural person or the legal representative of the shareholder, the legal person)*

The legal representative of: \_\_\_\_\_,  
*(will be completed only for the shareholder legal entity, with the full name and the Fiscal Registration Code)*

PIN \_\_\_\_\_, residing in (complete address) \_\_\_\_\_,  
owner of ID Series \_\_\_\_\_, No \_\_\_\_\_, issued by \_\_\_\_\_,  
owner of \_\_\_\_\_ shares issued by **POIANA BRASOV S.A.** which gives me the right to \_\_\_\_\_ votes in EGM,

following the study of the informative materials made available, I hereby empower \_\_\_\_\_, owner of ID series \_\_\_\_\_, no. \_\_\_\_\_, and in his absence \_\_\_\_\_, owner of ID series \_\_\_\_\_, no. \_\_\_\_\_,

as my representative in the Extraordinary General Meeting of the Shareholders of **POIANA BRASOV S.A.**, with registered address at Poiana Braşov, Braşov, Poiana Ursului Street no 5, Braşov County, registered at the Trade Register Office attached to the Braşov Tribunal under no J08/23/1991, having the Unique Registration Code 1099108 and the Unique European Identifier (EUID) ROONRC.J08/23/1991 (the „**Company**”), to be held **September 7<sup>th</sup> 2020** (first day of convocation) / **September 11<sup>th</sup> 2020** (second day of convocation), **14:30** at the registered address of the Company, to exercise the right to vote related to my holdings registered in the Register of Shareholders on **August 25<sup>th</sup>, 2020**, as follows:

**THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS, 14:30**

1. Rejection of the Division Project (detachment in the interest of the shareholders) no. 1 / 27.09.2019.

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

2. Approval that the division of the Company be made on the basis of the Financial Statements prepared for **31.12.2019**, representing the reference date of the partial division according to the Draft partial division (detachment in the interest of shareholders) no. 2 of 25.06.2020, financial statements that were approved by the Decision of the Ordinary General Meeting of Shareholders of POIANA BRASOV S.A. from 25.03.2020.

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

3. Submission for approval of the price per share, respectively the value of **0.0134 lei / share** representing the price that will be paid by the Company to the shareholders who will exercise their right to withdraw from the Company based on art. 134 of Law 31/1990, according to the

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Evaluation Report prepared by **ELF EXPERT S.R.L.**, certified evaluator by A.S.F. (CNVM) registered in the A.S.F. Register, with no. PJR16EVPJ / 400009

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

4. Approval of **the Partial Division Project (detachment in the interest of shareholders) no. 2 of 25.06.2020** of the company POIANA BRASOV S.A. as a divided company, and to the company APART POIANA ESTATE S.R.L., the beneficiary company ("**Beneficiary Company**").

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

5. Approval of the partial division of the Company, as a divided company, which will transfer a part of the patrimony, with universal title, to the Beneficiary Company which will be established by the effect of the division, based on art. 250 index 1, corroborated with the provisions of art. 238 et seq. of Law 31/1990, and the approval of the effects of the division according to the Partial Division Project (detachment in the interest of the shareholders) no. 2 from 25.06.2020.

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

6. Approval of the reduction of the share capital of POIANA BRASOV S.A. with the amount of RON **579,343.80**, from RON 4,889,695.60, to RON 4,310,351.80, as a result of the partial division, by canceling a number of 5,793,438 shares with a nominal value of 0.10 RON / share.

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

7. Information regarding the options expressed by the Company's shareholders regarding the participation in the partial division, the validation of the options and the ascertainment of the Company's shareholders' structure after the cancellation of the shares according to the validly expressed options, according to the calculation method provided in the Partial Division Project no. 2 from 25.06.2020.

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

8. Approval of the amendment of **art. 6** and **art. 7** of the Articles of Association of POIANA BRASOV S.A. as an effect of the reduction of the share capital as a result of the partial division, articles that will have the following content:

**"Art. 6 - Share capital.** The share capital is set at RON 4,310,351.80, is divided into 43,103,518 shares, amounting to RON 0.10 each, fully subscribed and paid.

**Art. 7 - Shares**

1. The registered shares of the company are ordinary and in dematerialized form.
2. Shareholding structure:
  - **Servorada S.R.L.** - 26,988,387 shares, representing 62.6130% of the share capital;
  - **Other shareholders (list type)** - 16,115,131 shares, representing 37.3870% of the share capital."

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

9. Approval of the mandate of a person to sign the updated Articles of Association of the Company.

**Notarized**

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

10. As an operation auxiliary to the partial division, the approval of the reduction of the value of the share capital of the Beneficiary Company at the moment of establishment with a part of the value of the loss taken over by the Beneficiary Company by division and the establishment of the Beneficiary Company with a share capital of **RON 4,340**, by issuing a number of **434 shares**, with a nominal value of RON 10 each, according to art. 6.3 of the Partial Division Project no. 2 from 25.06.2020.

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

11. Approval of the net asset to be taken over by the Beneficiary Company through the effect of partial division, respectively RON 4,339.95.

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

12. As a result of the partial division (detachment in the interest of the shareholders) of the company POIANA BRASOV S.A., in accordance with the provisions of the Partial Division Project no. 2 of 25.06.2020, the approval of the establishment of a limited liability company, having the following identification elements:

- a) name: **APART POIANA ESTATE S.R.L.**, proof regarding the availability and reservation of the company no. 29792 of 22.05.2020 issued by the Trade Register Office attached to the Brasov Tribunal, as it will be extended;
- b) registered office: Bucharest, Pierre de Coubertin Blvd. no. 3-5, Office Building, basement, Sector 2;
- c) considering the validated options regarding the participation in the partial division, the structure of the associates of the Beneficiary Company will be:
  - (i) variant 1: according to the Scenario provided in point 6.4.4. from the Partial Division Project no. 2 of 25.06.2020, respectively:
    - **Broadhurst Investments Limited**, will hold a number of 275 shares, with a nominal value of 10 lei each, in a total value of 2,750 lei, representing 63.4101% of the share capital;
    - **Hesketh Enterprises Limited**, will hold a number of 159 shares, with a nominal value of 10 lei each, in a total value of 1,590 lei, representing 36.5899% of the share capital.
  - (ii) variant 2, respectively:
    - **Broadhurst Investments Limited**, will hold a number of 273 shares, with a nominal value of 10 lei each, in a total value of 2,730 lei, representing 62.9032% of the share capital;
    - **Hesketh Enterprises Limited**, will hold a number of 157 shares, with a nominal value of 10 lei each, in a total value of 1,570 lei, representing 36.1751% of the share capital;
    - **Other associates (individuals)**, will hold a number of 4 shares, with a nominal value of 10 lei each, a total value of 40 lei, representing 0.9217% of the share capital;

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- d) the share capital is **RON 4,340**, the equivalent of 434 shares with a nominal value of 10 lei each.
- e) sole administrator: Mr. **Florian Marcel Pincu**, Romanian citizen, born on 02.03.1967, in Crovu commune, Giurgiu county, identified with C.I. RX series no. 818540, issued by S.P.C.E.P. Sector 6 on 20.11.2015, C.N.P. 1670302232607, for a term of 2 (two) years;

From the date of registration in the Trade Register, pursuant to art. 249 lit. a) of Law 31/1990 (“**Effective Date**”), the Beneficiary Company will acquire in the patrimony or assets mentioned in the Partial Division Project no. 2 from 25.06.2020.

The buildings identified in point 4.2.3. from the Partial Division Project no. 2 of 25.06.2020 will be sent from the Company to the Beneficiary Company on the Effective Date, through the effect of the division, and one or more delivery-receipt protocols will be concluded, according to the provisions of the Partial Division Project no. 2 from 25.06.2020.

If, until the Effective Date, some real estate will no longer be in the transferred patrimony, or, for objective reasons, will not be able to be transferred, then the Company will agree with the Beneficiary Company the way of compensation / regulation from the financial point of view. - accounting, so that the purpose of the Partial Division Project no. 2 of 25.06.2020 to be fully realized.

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

- 13. Approval of the Articles of Association of APART POIANA ESTATE S.R.L. which will provide in the annex the buildings that will be transferred to the Beneficiary Company through the effect of division, and the mandate of a person to sign the Articles of Association of the Company APART POIANA ESTATE S.R.L.

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

- 14. Mandating the Board of Directors of the Company, as well as the Sole Administrator of the Beneficiary Company to take all the decisions and perform all the operations and formalities necessary for the implementation of the Partial Division Project no. 2 of 25.06.2020 and the decision of the Extraordinary General Meeting that will decide on the division of the Company, as well as for the signing of any documents and for the empowerment of any persons, for the performance of any acts and formalities, so that the purpose of the Partial Division Project no. 2 of 25.06.2020 to be fulfilled.

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

- 15. Approval of the shareholders' registration date. The proposal regarding the registration date of the shareholders on which the effects of the Decision of the Extraordinary Meeting that will decide on the division of the Company, the date to be established by the general meeting, will be reflected, is 30.09.2020.

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

- 16. Empowering persons to carry out advertising formalities.

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

The power of attorney will be filed in the **original** at the registered address of the Company respectively Poiana Braşov, Braşov, Poiana Ursului Street no 5, Braşov County, until **September 5<sup>th</sup>**

**Notarized**

2020, 14:30, and can also be transmitted **by e-mail**, with the extended electronic signature incorporated, according to Law no. 455/2001 regarding the electronic signature, at the address [poianabrasovsa@gmail.com](mailto:poianabrasovsa@gmail.com), mentioning on the subject: "**For the Extraordinary General Meeting of Shareholders of POIANA BRASOV SA form September 7th, 2020**", in compliance with art. 125, paragraph (3) of Law no. 31/1990, republished, until September 5th, 2020, 14:30.

By the present, the undersigned offers discretionary voting power to the above-named representative on the issues that have not been identified and included in the agenda until the date of the present.

Date .....

Signature .....

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(Name, surname and initials of the father of the shareholder)