

FORM REQUESTED BY AEROSTAR SA

**SPECIAL PROXY FORM
FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS
ON APRIL 24/25, 2019**

The Undersigned/Subscribed _____
(name, surname/name of represented shareholder, in capital letters), resident in/ with headoffice in _____, str. _____, no _____, bl. _____, floor _____, app. _____, sector/county _____, country _____, identified with ID card/Passport / Permit of Residence series _____ no. _____, issued by _____, on the date of _____, valid until _____, Personal Identification Number (CNP) _____// registered in the Trade Registry _____ under no _____, Sole Identification No (CUI) _____, by legal /conventional representative (to strikethrough the incorrect variant

Mr./Ms. _____, holding a number of _____ ordinary, dematerialized nominative shares, with a nominal value of 0,32 lei, issued by AEROSTAR S.A. (the „Company”), which entitles to a number of _____ votes of the total 152.277.450 shares/voting rights in the Extraordinary General Meeting of Shareholders, as **PRINCIPAL**,

I hereby empower _____, with residence in/ with headoffice in _____, St. _____, no. _____, bl. _____, floor _____, app. _____, sector/county _____, identified with ID/Passport/ Permit of Residence series _____ no _____, issued by _____, on the date of _____, valid until _____, Personal Identification Number (CNP) _____//registered in Trade Registry _____ under no _____, Sole Registration No (CUI) _____, by legal/ conventional representative (to strikethrough the incorrect variant) Mr./Ms. _____, as an **AGENT**,

to represent me in the **Ordinary General Meeting of Shareholders**, which will take place in Bacau, 9 Condorilor St., Bacau county, on the date of **24.04.2019**, starting with **13:00 hrs.**, as well as on the date when the second meeting is held on the date of **25.04.2019**, starting with **13:00 hrs.**, at the same address, the same agenda and the same Date of Reference, in case the first meeting cannot be held, and to exercise the voting rights related to my shareholdings, recorded in the Company’s Shareholders’ Registry on the Date of Reference **10.04.2019**, as follows (*to tick only in the adequate box and only for the items on the agenda for which the representative is empowered to attend and vote , as well the explicit voting instruction*):

Item	AGENDA	FOR	AGAINST	ABSTAIN
1.	a. Approval of the Administrators Report relating to the financial year 2018;			
	1.2. The approval of the financial auditor’s report regarding the auditing of the financial statements of 2018;			
	1.3. The approval of the Financial Statements of 2018.			

	<p>The main economic results of 2018 are:</p> <ul style="list-style-type: none"> a) turnover: 353.413 thousand lei; b) total revenues: 379.051 thousand lei; c) total expenses: 291.631 thousand lei; d) net profit of the year: 79.921 thousand lei. 			
	<p>1.4. Approval of the activities performed by the Board of Directors and executive management in the year 2018.</p>			
	<p>1.5. Discharge of accountability the members of the Board of Directors and executive management for the activity performed until the date of December 31, 2018.</p>			
	<p>1.6.* (<i>The proposal of the Board of Directors</i>) Distribution of the net result (profit) of the year of the amount of 79.920.849,23 lei as follows:</p> <ul style="list-style-type: none"> a) distribution of the reinvested profit as legal reserve: 26.034.996,79 lei; b) distribution as statutory reserve: 37.436.793,44 lei; c) distribution as dividends: 16.449.059,00 lei. <p>The establishment of a gross dividend per action relating to year 2018 of 0,108 lei.</p>			
	<p>1.6.* (<i>The proposal of Societatea de Investitii Financiare Moldova S.A.- Variant I</i>) Distribution of the net profit of the financial year 2018, of 79.920.849,23 lei, as following:</p> <ul style="list-style-type: none"> a) Distribution to the legal reserve of the reinvested profit: 26.034.996,79 lei; b) Distribution to the statutory reserves: 14.293.715,44 lei; c) Distribution as dividends: 39.592.137,00 lei. <p>The approval of a gross dividend/share of 0,26 lei.</p>			
	<p>1.6.* (<i>The proposal of Societatea de Investitii Financiare Moldova S.A. - Variant II</i>) I. Distribution of the net profit of the financial year 2018, of 79.920.849,23 lei, as following:</p> <ul style="list-style-type: none"> a) Distribution to the legal reserve of the reinvested profit: 26.034.996,79 lei; b) Distribution to the statutory reserves: 37.436.793,44 lei, from which the amount of 23.143.078 lei shall be distributed in order to conduct a buy back program of company's own shares with the purpose to reduce the share capital; c) Distribution as dividends (gross dividend per share: 0,108 lei): 16.449.059 lei. <p>The approval of a gross dividend per share of 0,108 lei. AND II. The approval of conducting a buy back program of company's own shares with the purpose to reduce the share capital, with the following main characteristics:</p> <ul style="list-style-type: none"> a) The purpose of the program: The company will buy back shares in the Program with a view to 			

	<p>reduce the share capital, by their cancellation, in accordance with the legal provisions applicable.</p> <p>b) The maximum number of shares under buy back: 3.400.000 shares (2,23% from the share capital)</p> <p>c) The minimum price per share: the minimum acquisition price shall be the market price from the BSE at the time of the acquisition.</p> <p>d) The maximum price per share: 7 lei.</p> <p>e) The duration of Program: maximum 12 months from the date of the resolution's publication in the Official Gazette of Romania, part IV;</p> <p>f) The payment of the shares under buy back shall be performed from the distributable profit or from the company's reserves available, registered in the last annual financial statements approved, except the legal reserves registered in the financial year 2018, according to the provisions art. 103 index 1 from Law no. 31/1990 regarding the companies.</p> <p>g) The acquisition of the shares in the Program shall be performed through all the market operations permitted by law, which can also include public purchasing offers initiated by the Company, by respecting the legal provisions.</p>			
<p>*Note: Only 1 of the 3 variants mentioned at 1.6. can be approved, the other 2 becoming devoid of purpose.</p>				
	<p>1.7. The distribution of the dividends relating to year 2018 in conformity with the applicable legal provisions. The costs relating to the distribution will be supported from the value of the net dividend rightful to each shareholder.</p>			
2.	<p>Approval of the specific indication under the item „<i>Other expenses with manpower (9.719 thousand lei)</i>” from the General Activity Budget for the year 2019 (Annex 1 to the GMS Resolution no. 7/13.12.2018), namely the specific indication „<i>Holiday Vouchers</i>” in amount of 572 thousand lei.</p>			
3.	<p>Approval of the date date of June 7th, 2019, as Record Date, in accordance with art. 86 para 1 of the Law no 24/2017 regarding the issuers of financial instruments and market operations. With reference to the proposed record date, the <i>ex date</i> will be June 6th, 2019.</p>			
4.	<p>Approval of the date of June 26th, 2019, as the Payment Date of the dividends for the financial year 2018.</p>			
5.	<p>Empower the President-Director General of AEROSTAR S.A., Mr.eng. Grigore Filip, with the possibility of substitution:</p> <p>a) to conclude and/or sign on behalf of the AEROSTAR S.A. and/or on behalf of the shareholders of AEROSTAR S.A.: the resolutions of the present Ordinary General</p>			

	Meeting of the Shareholders, any and all of the resolutions, documents, applications, forms and requests adopted/ prepared in the purpose or for the execution of the resolutions of the present Ordinary General Meeting of the Shareholders, in relation to any natural or legal person, private or public; b) to perform all the legal formalities for registration, opposability, execution and publication of the resolutions adopted.			
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I hereby empower the above mentioned agent to vote subject to the proxy instruction and grant him/her with discretionary voting power on the aspects which were not identified and included on the agenda until the date when the present special proxy was made.

- Yes
- No

Please find enclosed (as applicable):

1. Copy of the ID document of the shareholder- natural person (ID card/ Passport/Permit of Residence)
2. The official document which acknowledges the status of legal representative of the signatory (*proof issued by a competent body, in original or in copy conforming with the original, issued with maximum 30 days prior to the date when the Ordinary General Meeting of Shareholders convening notice was published*) and copy of the legal representative’s ID.
3. Declaration on one’s responsibility given by the credit institution which supplies custody services for the shareholders of the Company and which received the empowerment for the representation in the Special Proxy, which must comprise:
 - a) The credit institution provides custody services for such shareholder;
 - b) The instructions in the Special proxy are identical with the instructions from the SWIFT message received by the credit institution to vote on behalf such shareholder;
 - c) The Special Proxy is signed by the shareholder.

Made today, _____, in 3 original folds, having the same legal force, one for the Principal, one for the Agent and the third to be filed at the Company’s Registry Desk until the date of **22.04.2019, 13.00 hrs.**

Contact telephone no _____

PRINCIPAL,

(Name, surname/name of represented shareholder, in capital letters)

(Name and surname of the legal representative of the shareholder represented, in capital letters)

(Signature of the shareholder represented/of the legal representative of the shareholder represented and stamp))