

**THE FORM REQUESTED BY AEROSTAR SA**

**SPECIAL PROXY**

**FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS (EGMS)  
ON THE DATE OF 11/12.12.2019**

*The Undersigned/Subscribed* \_\_\_\_\_  
(name, surname/name of represented shareholder, in capital letters), resident in/ with headoffice in \_\_\_\_\_, st. \_\_\_\_\_, 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/ REPRESENTATIVE**,

to represent me in the **Extraordinary General Meeting of Shareholders**, which will take place in Bacau, 9 Condorilor St., Bacau county, on the date of **11.12.2019, starting with 13:00 hrs.**, as well as on the date when the second meeting is held on the date of **12.12.2019, 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 Record of Company’s shareholders on the Date of Reference **26.11.2019**, 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	Approval of the election of the EGMS meeting’s secretariat, composed from: 1. Mrs./Ms. .... – Secretary designated from among the company’s shareholders 2. Mrs./Ms. .... – Technical			

	secretary.			
2	Approval of the modification of the Constitutive Deed of Aerostar SA, by replacing all the specifications of „trading company”, as well as the initials „S.C.” within the content of the document, with the word „company”.			
3	Approval of <b>the second paragraph of Art. 2</b> within the Constitutive Deed of Aerostar SA, which shall have the following content: <i>„In all the documents, invoices, announcement notices, publications and other documents issued by the company, the name of the company shall be preceded by the words „company” and followed by the words „shareholding company“ or the initials „S.A.”, by the mentioning of the registered headquarter, the share capital, the registration number of the Trade Register, the sole registration number and the company’s logo”.</i>			
4	Approval of the modification of <b>Art. 3</b> within the Constitutive Deed of Aerostar SA, by adding a new paragraph which shall have the following content: <i>„Starting with 11.01.2018, on the basis of the decision of the Board of Directors no. 2/14.12.2017 and of the concession contract no. 25074/07.09.2017, the workplace in Iasi, 25 B Aeroportului Street, Iasi County has been established”.</i>			
5	Approval of modification of <b>Art. 6</b> from the Constitutive Deed of Aerostar SA, as adding the following object of activity: <i>„2011   The manufacturing of the industrial gases”.</i>			
6	Approval of the modification of <b>Art. 11</b> from the Constitutive Deed of Aerostar SA, shall have the following content: <i>„The registered capital” can be increased by issuing new shares or by increasing the nominal value of the existing shares, in exchange of certain new contributions in cash or in kind, or through the incorporation of the reserves in the company capital, with the exception of the legal reserves, as well as of the benefits or of bonus for the issue of shares, subject to the conditions and methods provided by law”.</i>			
7	Approval of the modification of <b>Art. 18</b> within the Constitutive Deed of Aerostar SA, which shall have the following content: <i>“The trading of the shares shall be performed through the Stock Exchange. The General Meeting of the Shareholders shall be able to decide the modification of the market for the trading of the shares and the independent authorized Register, subject to the conditions and procedures imposed by the law on companies, as well as the special regulations imposed by the Financial Supervisory Authority (A.S.F.)”</i>			
8	Approval of the modification <b>Art. 47</b> from the Constitutive Deed of Aerostar SA, which shall have			

	the following content: „ <i>The President of the Board of Directors can also be the General Director of the company.</i> ”			
9	Approval of the modification of <b>Art. 60</b> from the Constitutive Deed of Aerostar SA, which shall have the following content: „For the auditing of the financial statements of the Company <i>“AEROSTAR” S.A., a financial auditor is selected for the activities and the period mentioned on the specific contract, as follows:</i> - <i>MAZARS ROMANIA S.R.L. with the headquarter in Bucharest, Pipera Business Tower, floor 5, Bd. Dimitrie Pompeiu 6E, RO-020335, sector 2, Bucharest, Romania, having the unique registration 6970597 and the registration number at the Bucharest Trade Register Office J40/756/1995.</i> ”			
10	Approval of the modification <b>Art. 62</b> from the Constitutive Deed of Aerostar SA, which shall have the following content: <i>„The company shall organize and keep the accounting evidence in lei, in accordance with the legal provisions in Romania.”</i> <i>Also, the company shall prepare and publish annually the individual financial statements as provided by the applicable standards and legal provisions.</i> <i>Also, the company shall prepare and publish the half-year/quarterly financial statements in compliance with the legal provisions.</i> <i>The company shall prepare annually and publish the income and expense budget on the company website.”</i>			
11	Approval of the modification of <b>Art. 63</b> from the Constitutive Deed of Aerostar SA, which shall have the following content: <i>“The profit or loss is established cumulatively from the beginning of the financial year.</i> <i>The profit can be distributed for:</i> <i>- covering the accounting loss carried-forward;</i> <i>- distribution of dividends;</i> <i>- other reserves.</i> <i>The payment of the dividends to the shareholders shall be performed in accordance with the law”.</i>			
12	Approval of the modification of the <b>third paragraph of Art. 64</b> of the Constitutive Deed of Aerostar SA, which shall have the following content: <i>“The payment of salaries, taxes on salaries and the quota of the social insurance contributions shall be performed in accordance with the legislation in force.”</i>			
13	Approval of modification of <b>Art. 68</b> of the Constitutive Act of Aerostar SA, which shall have the following content: <i>“The following situations lead to the company’s dissolution:</i> • <i>the impossibility to achieve the company’s object</i>			

	<p><i>of activity;</i></p> <ul style="list-style-type: none"> <li>• <i>the decision of the general meeting of shareholders;</i></li> <li>• <i>opening the procedure for judiciary liquidation;</i></li> <li>• <i>reduce the net assets of the company to less than half the value of the registered capital after certain losses, if the general meeting of the shareholders does not decide the completion of the share capital or its reduction to the outstanding value amount</i></li> <li>• <i>the number of the shareholders was reduced under the legal minimum, if more than 9 months are over and their number was not completed;</i></li> <li>• <i>the registered capital is reduced under the legal minimum.</i></li> </ul> <p><i>The dissolution of the company must be registered in the trade register and published in the Official Gazette”.</i></p>			
14	Approval of the date <b>06.01.2020 as Record Date</b> (ex-date 05.01.2020) for the shareholders under the effect of the resolutions adopted by the Extraordinary Meeting of the Shareholders.			
15	Approval to empower the President- General Director of the Company, Mr. eng. Grigore Filip, with the possibility of substitution, to: <ul style="list-style-type: none"> <li>a) sign on behalf of the Company and/or on behalf of the Company shareholders: the resolutions of the present Extraordinary General Meeting of Shareholders, as well as all the documents prepared in the purpose to execute such resolutions, in relation to any natural or legal person, private or public; and</li> <li>b) perform all the legal formalities for registration, opposability, execution and publication of the resolutions adopted.</li> </ul>			

I hereby empower the above mentioned agent/ representative 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 Extraordinary 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/ Representative and the third to be filed at the Company's Registry until the date of **09.11.2019, 13:00 hrs.**

**Contact telephone no** \_\_\_\_\_

**PRINCIPAL,**

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

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

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