

POWER OF ATTORNEY

for the Ordinary General Meeting of Shareholders of S.I.F. MUNTENIA S.A.
dated 25/26 APRIL 2013 (the "Meeting")¹

The undersigned _____, identified with ID series _____
Name and surname of the shareholder - individual
number _____ personal code (CNP)² [| | | | | | | | | | | | | | |], domiciled in _____ (the "Principal"), holding a
number of _____ shares issued by S.I.F. MUNTENIA S.A. (the "Company"), representing _____% of the total number of shares issued by the
Company, registered with the Company's Shareholders register at the reference date (i.e. 05.04.2013), which entitles the Principal to _____ votes in
the Meeting,
hereby empower

To be filled in if the proxy is a natural person:

_____ identified with ID series _____
the name and surname of the proxy which is granted the power of attorney
no. _____, issued by _____ on _____, personal code (CNP) [| | | | | | | | | | | | | | |], domiciled in _____,

To be filled in if the proxy is a legal person: _____, operating under the laws of _____,
with registered offices at _____, registered with _____³ under no. _____, Sole Identification Code _____⁴,
legally represented by _____, in capacity of _____,

as my representative in the Meeting which will take place on 25.04.2013, 8.30 a.m., in Alexandru Ioan Cuza Meeting Room, located at 4th floor of Bucharest Chamber of Commerce and Industry, 2 Octavian Goga Avenue, district 3, Bucharest, or at the date established for the second Meeting (i.e. 26.04.2013, 8.30 a.m., same location), in case the quorum conditions are not met on the date of the first Meeting,

to exercise the voting rights afferent to my holdings registered in the Shareholders Register of SIF Muntenia S.A. as follows:

	Vote In favour	Vote Against	Refraining
1. It is approved the financial statements of SIF Muntenia S.A. for the financial year 2012 based on the discussions and reports submitted by the administrator SAI Muntenia Invest S.A., the financial auditor KPMG Audit S.R.L. and the Council of Shareholders' Representatives (CSR).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. First Option: It is approved the proposal of SAI Muntenia Invest S.A., the administrator of SIF Muntenia S.A., regarding the allocation of the net profit amounting to RON 127,263,625 for the financial year 2012 as follows: dividends (due to the shareholders registered as such on the registration date approved by the Meeting) in amount of RON 52,457,373 (RON 0.065 gross/share), respectively other reserves (for the company's own financing sources) in amount of RON 74,806,252 . Payment of dividends shall be performed starting with 01.08.2013, with the shareholders bearing the distribution costs. The amounts to be paid as dividends shall be paid with the observance of the procedures prepared by SAI Muntenia Invest S.A. and made available to the shareholders until 01.08.2013.	First Option	First Option	First Option

¹ In order to ensure the correct filing-in of this document, please refer to the *Procedure on exercising of the voting right through correspondence or by proxy with regard to the Ordinary General Meeting of Shareholders of S.I.F. Muntenia S.A. dated 25/26 April 2013*, available on the website www.sifmuntenia.ro.

² Orr equivalent.

³ To be indicated the Trade Registry Office or any other relevant authority the shareholder is registered with in its origin country.

⁴ For the proxies foreign entities, the equivalent of the Sole Identification Code (if any) is to be mentioned.

OR

Second Option: It is approved the proposal of SAI Muntenia Invest S.A., the administrator of SIF Muntenia S.A., regarding the allocation of the net profit amounting to RON 127,263,625 for the financial year 2012 as follows: **dividends** (due to the shareholders registered as such on the registration date approved by the Meeting) in amount of **RON 108,142,893** (RON 0.134 gross/share), respectively **other reserves** (for the company's own financing sources) in amount of **RON 19,120,732**. Payment of dividends shall be performed starting with 01.08.2013, with the shareholders bearing the distribution costs. The amounts to be paid as dividends shall be paid with the observance of the procedures prepared by SAI Muntenia Invest S.A. and made available to the shareholders until 01.08.2013.

Second
Option

Second
Option

Second
Option

3. It is approved SIF Muntenia S.A.'s Administration Program and the Income and Expenses Budget for the 2013 financial year.

4. It is approved the accounting registrations on the forfeiture of the right to request the payment of dividends which have not been collected for 3 years as of their payability date, amounting to RON 13,087,207.28 and the setting-up as reserves of the unpaid amount. Dividends for the 2009 financial year shall be paid on the basis of the requests submitted at S.I.F. MUNTENIA S.A.'s headquarters by August 1, 2013 in compliance with the procedures drafted by the Board of Directors of SAI MUNTENIA INVEST S.A. and made available to the shareholders.

5. It is approved the date 15.05.2013 as "registration date" in accordance with the provisions of Article 238 paragraph 1 of Law no. 297/2004.

6. It is approved the authorization of **Mr. Gabriel Filimon** and **Ms. Ioana Mihaela Petrescu** to perform, jointly or severally, all procedures and formalities provided by the law for the fulfillment of the Meeting's decisions, to submit and take deeds and to sign in this respect on the Company's behalf, in front of the Trade Registry, CNVM and any other public or private entities. The aforementioned proxies may delegate the powers granted as per the above to any person, as they will deem fit.

7. It is approved the revocation of all members of the Council of Shareholders' Representatives of SIF Muntenia S.A., with majority:

– Razvan Lefter

– Ionel Olimpiu Blajut

– Florin Cazan

– Adrian Andrici

– Daniel Pandele

– Gabriel Vasile

– Cristian Alexandru Stefanescu

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– Stefan Dragos Gioga

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– Marcel Gheorghe

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– Dan Sarboiu

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– Catalin Mancas

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8. It is approved the election of the following members in the Council of Shareholders' Representatives of SIF Muntenia S.A., for a period of 4 years, starting with the date of their election, with majority, as follows:

1. Ionel Olimpiu Blajut

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2. Florin Cazan

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3. Adrian Andrici

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4. Daniel Pandele

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5. Gabriel Vasile

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6. Cristian Alexandru Stefanescu

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7. Stefan Dragos Gioga

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8. Marcel Gheorghe

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9. Dan Sarboiu

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10. Catalin Mancas

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11. Razvan Lefter

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12. Dragos Rusu

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13. Antonel Bunu

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14. Gabriel Burlacu

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15. Alina Ruxandra Albu

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16. Aurelian Zaheu

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17. Adrian Victor Prodan

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18. Nicolae Mergeani

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19. Andrei Diaconescu

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20. Marius Pantea

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Date: _____

Signature of the shareholder – natural person

Name and surname of the shareholder - natural person
(written in capital letters)