

PROCEDURE FOR THE EXERCISE OF VOTES BY **SPECIAL POWER OF ATTORNEY**

1. The shareholders of REGAL SA may exercise their vote at the general meeting of shareholders and by power of attorney, in accordance with the provisions of the regulations in force and of the present procedure.
2. The procedure is initiated with the publication of the Convocation and the voting procedure, published together with the Special Powers forms and Statements authorized on www.regalgl.ro, according to Law no. 24/2017 and Law no. 297/2004, the CNVM Regulation no. 5/2018 and related materials for the agenda. The documents are made available to shareholders on the site www.regalgl.ro and at the headquarters of the company in Galati, str. Brailei nr.17, Complex Potcoava de Aur.
3. REGAL SA makes available to shareholders in Romanian and English the following:
 - (a) Proxy voting procedure;
 - (b) Special Power of Attorney in 3 copies (for the shareholder / representative / SIF);
 - (c) Statements by the Employers' Responsibilities (for Special and General Powers);The special power of attorney / General Authorization together with the Attorney's Statements may be completed and forwarded by the shareholder either in Romanian or in English.
4. Shareholders may appoint their representative only in writing, signed by handwriting in original, or by electronic document with extended electronic signature, according to Law no. 455/2001 on electronic signature.

The quality of the shareholder and the quality of legal representative is established on the basis of the list of shareholders from the reference date, received from the Central Depository.
5. The person empowered to submit / transmit the original Declaration on his / her own responsibility under the handwritten signature accompanied by the copy of his / her identity document or will transmit it as an electronic document with the extended electronic signature, according to Law no. 455/2001 regarding the electronic signature, by e-mail together with the General Authorization (certified copy under the signature of the proxy) / Special powers (original) until 10.04.2019 at 10:00.
6. The submission / transmission of the documents is made to the headquarters of the company Galati, str. Brailei nr.17, Complex "Potcoava de Aur" - Secretariat), or electronically, by e-mail at regalgalati2001@yahoo.com until 10.04 .2019, 10:00, with extended electronic signature, according to the Law no. 455/2001 on Extended Electronic Signature.
7. Revocation of the power of attorney shall also be made in writing, by any of the forms of designation, until 10.04.2019 at 10.00 am, written in Romanian or in English.
8. A person acting as a representative may represent more than one shareholder, the number of shareholders thus represented being not limited.
9. Only those mandate forms containing all the required identification elements for the signatory and empowered shall be considered valid.
10. Shareholders who voted by ballot papers or special powers may change their initial voting option and the last vote expressed and registered until 10.04.2019, 10:00, is valid.

In case the shareholder who has expressed the vote by correspondence participates personally or by a representative at the general meeting, the vote expressed by correspondence is canceled, only the vote expressed in person or by a representative is taken into consideration. If the person who participates in the AGM is different from the person who has voted by correspondence, for the validity of his vote he shall submit to the GMS a written revocation of the vote by correspondence signed by the shareholder or the representative who expressed the vote by correspondence. The direct participation of the shareholder in the general meeting personally or through the legal representative removes any other voting options previously transmitted.
11. Instructions on Special Empowers:
 - Special power of attorney may be given to any person for representation in a single general meeting and contains specific voting instructions from the shareholder, with a clear indication of the voting option for each item on the agenda of the general meeting. In this situation, the provisions of art. 125 par. (5) of the Law no. 31/1990 are not applicable.
 - the special power of attorney shall be completed in three original copies: one copy shall remain with the shareholder, one copy shall be handed to the representative and one copy shall be filed at OGAS or EGMS 12 / 15.04.2019 at the headquarters in Galati, str.Brăilei nr.17, Complex "Potcoava de Aur "- Secretariat) until 10.04.2019, 10:00, under the sanction of the loss of the exercise of the voting right in the general meeting;
 - a shareholder has the obligation to give, within the special power of attorney, specific voting

instructions to the person representing it, for each item on the agenda of the general meeting of shareholders.

- In the situation of discussing in the general shareholders' meeting, in accordance with the legal provisions, of items not included on the published agenda, the empowered person may vote on their behalf according to the interest of the represented shareholder. (Law 24/2017, Article 92, paragraph (12)).

- the shareholder completes the personal identification data;

- opts for a representative and an alternate, if any, for which the following data are filled in: first and last name, address, CNP.

- For each issue subject to voting, the shareholder will tick the appropriate option for each option "for", "against" or "abstention" according to personal options;

- the shareholder will personally fill in the voting options at each agenda point, will clearly name the capitalized names, give you date and sign the forms; in the case of legal persons, the powers of attorney are signed by the legal representative and stamp (as the case may be).

- the completed and signed empowerment is accompanied by the statement of the empowered person and the copy of his identity document.

12. Powers not registered with the company until the moment mentioned in the convocation will not be taken into account for the quorum for presenting and voting within the AGM.

13. The shareholder represented by another person (other than the legal representative) will submit to the headquarters in Galati, str.Brăilei no.17, " Potcoava de Aur" Complex - Secretariat, until 10.04.2019 at 10:00 special power of attorney signed by the legal representative of the legal person, as well as the Declaration on the own responsibility of the empowered person accompanied by the copy of the identity card.

14. Shareholders who have voted by special powers or ballots may change their initial voting option or the means of voting, and the last vote expressed and registered until the end date corresponding to the chosen voting method is valid.

15. A shareholder is permitted to grant a special power of attorney to one representative, and empowerment is only valid for the General Meeting of Shareholders mentioned.

16. Special empowerment should be dated; special powers with a later date have the effect of revoking the previously dated powers.

17. Representation of shareholders in the GMS on the basis of a general authorization.

The shareholder may grant a valid general power of attorney for a period not exceeding three years, allowing his / her representative to vote on all aspects of the AGA REGAL SA debate, provided that the shareholder's authorization is granted only at OGAS or EGMS 12 / 15.04. 2019 as a client to an intermediary (defined in accordance with Article 2 (1) (20) of Law 24/2017) or a lawyer.

Prior to their first use, the General Powers are filed / sent to the company until 10.04.2019 at 10:00 am in the copy, including the mention of conformity with the original under the signature of the representative, together with the declaration of the representative in the original and the copy of the identity document his. Certified copies of powers are retained by the company, with a reference to this in the minutes of the general meeting.

The power of attorney may not be substituted by any other person unless that right has been expressly conferred on the shareholder by the power of attorney. Given that the person empowered is a legal person, it may exercise the power of attorney received through any person who is part of the management or management body or its employees, in accordance with the powers of attorney and the evidence of the representative's quality

The provisions of paragraphs 1 to 11 apply accordingly in the case of representation through general empowerment.

The general power of attorney must contain at least the following information:

1. name / name of the shareholder;

2. the name / name of the representative (the person empowered to do so);

3. the date of empowerment, as well as the period of its validity, in compliance with the legal provisions; the powers with a later date have the effect of revoking the previously dated powers;

4. specifying that the shareholder empowers the representative to participate and vote on his behalf by general authorization in the general meeting of shareholders for the entire shareholder's holding on the reference date, with the express specification of the company - REGAL SA - for which general authorization is used.

General empowerment ceases by:

- (i) the revocation written by the shareholder who granted the power of attorney, submitted to REGAL SA at the latest by the date of submission of the mandates 10.04.2019, 10:00, written in Romanian or English, or

(ii) loss of shareholder ownership of the shareholder who has given the authorization at the reference date, or

(iii) loss of intermediary or lawyer's status as a representative.

A person acting as a representative may represent more than one shareholder, the number of shareholders thus represented being not limited.

If a representative holds different powers conferred by several shareholders, he has the right to vote for a shareholder differently from the vote for another shareholder.

The person representing several shareholders on the basis of powers expresses the votes of the persons represented by counting the number of votes "for", "against" and "abstention" without compensating them.

Shareholders may not be represented in the general meeting of shareholders on the basis of such authorization by a person in a situation of conflict of interest which may occur in particular in one of the following cases:

(a) is a majority shareholder of the company, or another entity controlled by that shareholder;

(b) is a member of a management, management or supervisory body of the company, a majority shareholder or a controlled entity, as referred to in a);

(c) is an employee or auditor of a company, or a majority shareholder or a controlled entity, as referred to in a);

(d) is the spouse, relative or affinity to the fourth degree inclusive of one of the natural persons referred to in a) - c).

The technical secretariat for counting votes has access to information on votes previously cast by special mandates and ballots as these items on the agenda are put to the vote.

The persons involved in the application of the provisions hereof comply with the provisions of Law no. 677/2001 on the protection of individuals with regard to the processing of personal data and the free movement of such data.

The Company undertakes to keep the copies of the Special Powers and the Bulletins by written correspondence, in a safe and confidential manner.