

Translation from Romanian

TO: BUCHAREST STOCK EXCHANGE

THE FINANCIAL REGULATOR

Current report in accordance with: Law 24/2017 on the issuers of financial instruments and market operations and ASF Regulation no. 5/2018 on the issuers of financial instruments and market operations.

Report date: 20.09.2021

Issuer's name: Electroarges SA

Registered office: Curtea de Arges, str. Albesti , nr. 12, jud. Arges

Trade Register Registration Code: RO156027

Trade Register Registration Number: J03/758/1991

Share capital: 6,976,465.00 lei

Important events to report:

EGMS and OGMS Decisions of 20.09.2021

Electroarges SA informs the shareholders and potential investors that on 20.09.2021, **the Electroarges SA's OGMS and the EGMS were held, at the first summons, in which were approved by unanimous votes** the items on the agenda:

I. of the EGMS:

1. Modification of Electroarges SA's Articles of Incorporation according to the Board of Directors' proposals in this respect:

1.1. All abbreviations "SC" (Trade Company) are eliminated in accordance with the provisions of Law no. 31/1990.

1.2. The provisions of art. 8 paragraph (1) are modified in the following form:

"The reduction of the share capital can be made based on the decision of the Extraordinary General Meeting of Shareholders, in accordance with the law. The proposal to reduce the share capital will be communicated to the financial auditor by the company's Board of Directors at least 30 days before the date of holding the Extraordinary General Meeting of Shareholders. The financial auditor will make references on the causes and conditions of the reduction, as well as on the procedure that will be used for its execution".

1.3. The provisions of art. 9 (c) are modified in the following form:

"c) The Extraordinary General Meeting of Shareholders may decide to trade the preferential rights under the law and the ASF and BSE regulations".

1.4. Paragraph (2) and paragraph (5) points 14.1, 14.5, 14.7, 14.8 and 14.9 of art. 14 are repealed and paragraph (4) of art. 14 is modified in the following form:

"(4) The Ordinary General Meeting is held at least once a year, in the place, date and time established before the date of submission of the balance sheet and the profit and loss account, in maximum 4 (four) months from the end of the financial year, when summoned by the Board of Directors".

1.5. Paragraph (3) of art. 19 is repealed.

1.6. Paragraphs (4) - (8) of art. 20 are repealed.

1.7. Paragraphs (2), (3), (4), (5), (6), (10) of art. 21 are repealed and paragraphs (7), (8), (12) and (14) of art. 20 are modified in the following form:

"(7) The Board of Directors is headed by a chairman elected from among the members of the Board of Directors.

(8) The Chairman may delegate his attributions to the Vice-Chairman of the Board of Directors

(12) The debates of the Board of Directors take place according to the agenda established by the Chairman. These are recorded in the Minutes of the meeting.

(14) In the relations with third parties, the company is represented by the Chairman of the Board of Directors and in his absence by the Vice-Chairman or by the General Manager or by any designated person".

1.8. Points 22.9, 22.13 and 22.14 of art. 22 are repealed.

1.9. Art. 23 is repealed and the articles are renumbered.

1.10. Paragraph (2) of art. 27 is repealed.

1.11. The provisions of paragraph (2) of art. 29 are modified in the following form:

"In case of losses, the General Meeting of Shareholders analyzes the causes and decides to cover them from the net accounting profit earned in the current year, by decreasing the reserves constituted by other funds according to the law and by favorable differences from revaluation, registered according to legal provisions."

1.12. The provisions of paragraph (5) of art. 30 are repealed.

- The total number of valid votes cast: 43,028,581, representing 61.6768% of the share capital;
- A number of 43,028,581 votes cast were FOR, representing 100% of the attending shares with voting rights, which represents 61.6768% of the share capital.
- Shareholders who voted FOR hold 100% of the total shares attending the meeting (including shares with suspended voting rights), respectively 67.7582% of the share capital;
- Shareholders representing 0% of the total shares with voting rights voted AGAINST, which represent 0% of the share capital,;
- Shareholders representing 0% of the attending shares with voting rights ABSTAINED, which represent 0% of the share capital.

2. Contracting a financing line worth 5,000,000 EUR, for the purchase of equipment necessary in the production process.

- The total number of valid votes cast: 43,028,581, representing 61.6768% of the share capital;
- A number of 43,028,581 votes cast were FOR, representing 100% of the attending shares with voting rights, which represents 61.6768% of the share capital.
- Shareholders who voted FOR hold 100% of the total shares attending the meeting (including shares with suspended voting rights), respectively 67.7582% of the share capital;
- Shareholders representing 0% of the total shares with voting rights voted AGAINST, which represent 0% of the share capital,;
- Shareholders representing 0% of the attending shares with voting rights ABSTAINED, which represent 0% of the share capital.

3. Guaranteeing the pecuniary obligations assumed by the Company through the financing contract / contracts that will / will be concluded, as they will be requested by the Financier.

- The total number of valid votes cast: 43,028,581, representing 61.6768% of the share capital;
- A number of 43,028,581 votes cast were FOR, representing 100% of the attending shares with voting rights, which represents 61.6768% of the share capital.
- Shareholders who voted FOR hold 100% of the total shares attending the meeting (including shares with suspended voting rights), respectively 67.7582% of the share capital;

- Shareholders representing 0% of the total shares with voting rights voted AGAINST, which represent 0% of the share capital;
 - Shareholders representing 0% of the attending shares with voting rights ABSTAINED, which represent 0% of the share capital.
4. Authorizing the Chairman and/or Vice-Chairman of the Board of Directors to decide on the entry value of the objects to be purchased, as well as to negotiate and sign all necessary documents in order to carry out this decision, including but not limited to: financing contract, documents related to the financing contract, additional documents to the financing contract, sale-purchase contract, additional documents to the sale-purchase contract, clearing report (if applicable), guarantee contracts (if applicable), etc.
- The total number of valid votes cast: 43,028,581, representing 61.6768% of the share capital;
 - A number of 43,028,581 votes cast were FOR, representing 100% of the attending shares with voting rights, which represents 61.6768% of the share capital.
 - Shareholders who voted FOR hold 100% of the total shares attending the meeting (including shares with suspended voting rights), respectively 67.7582% of the share capital;
 - Shareholders representing 0% of the total shares with voting rights voted AGAINST, which represent 0% of the share capital,;
 - Shareholders representing 0% of the attending shares with voting rights ABSTAINED, which represent 0% of the share capital.
5. Capitalization at the best price of the share portfolio held by Electroarges SA and authorizing the Chairman and/or the Vice-Chairman of the Board of Directors to negotiate and sign all documents related to transactions.
- The total number of valid votes cast: 43,028,581, representing 61.6768% of the share capital;
 - A number of 43,028,581 votes cast were FOR, representing 100% of the attending shares with voting rights, which represents 61.6768% of the share capital.
 - Shareholders who voted FOR hold 100% of the total shares attending the meeting (including shares with suspended voting rights), respectively 67.7582% of the share capital;
 - Shareholders representing 0% of the total shares with voting rights voted AGAINST, which represent 0% of the share capital,;
 - Shareholders representing 0% of the attending shares with voting rights ABSTAINED, which represent 0% of the share capital.

6. Authorizing the Chairman and/or the Vice Chairman of the Board of Directors, with the right to mandate any other person, to carry out the steps at the Trade Register Office and wherever necessary, for the registration of the decision and other documents approved by the Extraordinary General Meeting of Shareholders of 20.09.2021.

- The total number of valid votes cast: 43,028,581, representing 61.6768% of the share capital;
- A number of 43,028,581 votes cast were FOR, representing 100% of the attending shares with voting rights, which represents 61.6768% of the share capital.
- Shareholders who voted FOR hold 100% of the total shares attending the meeting (including shares with suspended voting rights), respectively 67.7582% of the share capital;
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- Shareholders representing 0% of the attending shares with voting rights ABSTAINED, which represent 0% of the share capital,

and

II. of the OGMS:

1. The list of depreciated fixed assets and their capitalization by sale in 2021 and authorizing of the Board of Directors to proceed to the capitalization of fixed assets, according to art. 27 of the Articles of Incorporation.

- The total number of valid votes cast: 43,028,581, representing 61.6768% of the share capital;
- A number of 43,028,581 votes cast were FOR, representing 100% of the attending shares with voting rights, which represents 61.6768% of the share capital.
- Shareholders who voted FOR hold 100% of the total shares attending the meeting (including shares with suspended voting rights), respectively 67.7582% of the share capital;
- Shareholders representing 0% of the total shares with voting rights voted AGAINST, which represent 0% of the share capital,;
- Shareholders representing 0% of the attending shares with voting rights ABSTAINED, which represent 0% of the share capital.

2. The limits of the additional annual remunerations of the directors and advisory committees of the Electroarges SA Board of Directors to be at the value of 1.15% of the annual turnover.

- The total number of valid votes cast: 43,028,581, representing 61.6768% of the share capital;
- A number of 43,028,581 votes cast were FOR, representing 100% of the attending shares with voting rights, which represents 61.6768% of the share capital.
- Shareholders who voted FOR hold 100% of the total shares attending the meeting (including shares with suspended voting rights), respectively 67.7582% of the share capital;
- Shareholders representing 0% of the total shares with voting rights voted AGAINST, which represent 0% of the share capital,;
- Shareholders representing 0% of the attending shares with voting rights ABSTAINED, which represent 0% of the share capital.

3. Authorizing the Chairman and/or the Vice Chairman of the Board of Directors, with the right to mandate any other person, to carry out the steps at the Trade Register Office and wherever necessary, for the registration of the decision and other documents approved by the Ordinary General Meeting of Shareholders of 20.09.2021.

- The total number of valid votes cast: 43,028,581, representing 61.6768% of the share capital;
- A number of 43,028,581 votes cast were FOR, representing 100% of the attending shares with voting rights, which represents 61.6768% of the share capital.
- Shareholders who voted FOR hold 100% of the total shares attending the meeting (including shares with suspended voting rights), respectively 67.7582% of the share capital;
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- Shareholders representing 0% of the attending shares with voting rights ABSTAINED, which represent 0% of the share capital.

Vice-Chairman of the Board of Directors

Roxana Scarlat