

**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: 29.12.2021

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:

OGMS and EGMS Summoning Notice – 31.01.2022

Electroarges SA informs the shareholders and potential investors that in the Board of Directors' meeting of 29.12.2021 it was decided to summon, at the company's registered office in Curtea de Arges, str. Albesti, nr.12, jud. Arges, of the:

- I. Extraordinary General Meeting of Shareholders on 31.01.2022, at 09.00;**
- II. Ordinary General Meeting of Shareholders on 31.01.2022, at 09.30.**

All shareholders registered in the Register of Shareholders at the end of **17.01.2022, which is the reference date**, have the right to attend and vote in the extraordinary and ordinary general meetings.

If at the first summoning the legal quorum conditions will not be met, the Extraordinary General Meeting is reconvened for 01.02.2022, at 09.00, and the Ordinary General Assembly is reconvened for 01.02.2022, at 09.30, at the company's registered office in Curtea de Arges, Str. Albesti nr.12, jud. Arges.

**THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
has the following AGENDA:**

1. Approval of completing the secondary business activities of Electroarges SA, with the following activities, respectively completing the list of secondary business activities from art. 6 of the Articles of Incorporation as follows:

Art. 6. (...)

Secondary activities:

(...)

2016 – Manufacture of plastics in primary shapes;

2229 – Manufacture of other plastic products;

2550 – Forging, pressing, stamping and roll-forming of metal; powder metallurgy;

2562 – Machining;

2573 – Manufacture of tools;

2824 – Manufacture of power-driven hand tools;

2932 – Manufacture of other parts and accessories for motor vehicles;

3240 – Manufacture of games and toys;

3250 – Manufacture of medical and dental instruments and supplies;

4677 – Wholesale of waste and scrap.

2. Approval of the extension of the credit line in the maximum amount of 18,000,000 lei, contracted from Raiffeisen Bank SA.

3. The approval that, in order to guarantee the extension of the credit facility in the amount of 18,000,000 lei, the following guarantees are constituted:

- a) movable mortgage on the company's accounts (current and / or other accounts) opened with Raiffeisen Bank SA;
- b) movable mortgage on the stock of raw materials, semi-finished and finished products;
- c) movable mortgage on the universality of the debts;
- d) real estate mortgage on buildings located in Curtea de Arges, str. Albesti, nr. 12, jud. Arges, the property of Electroarges SA, as follows:

- land within the built-up area - buildings and adjoining areas with an area of 1,555 square meters and the construction C1 built on it, having Land Register no. 81264, registered in the Land Book no. 81264 of Curtea de Arges;

- land within the built-up area - buildings and adjoining areas with an area of 1,152 square meters and the constructions C1, C2 and C3 built on it, having Land Register no. 81267, registered in the Land Book no. 81267 of Curtea de Arges;

- land within the built-up area - buildings and adjoining areas with an area of 4,992 square meters and the constructions C1, C2 built on it, having Land Register no. 81265, registered in the Land Book no. 81265 of Curtea de Arges;

- land within the built-up area - buildings and adjoining areas with an area of 1,411 square meters and the constructions C1, C3 built on it, having Land Register no. 81268, registered in the Land Book no. 81268 of Curtea de Arges;

- land within the built-up area - buildings and adjoining areas with an area of 366 square meters and the construction C1 built on it, having Land Register no. 81266, registered in the Land Book no. 81266 of Curtea de Arges;

- land within the built-up area - buildings and adjoining areas with an area of 3,490 square meters and constructions C1, C2 built on it, having Land Register no. 81269, registered in the Land Book no. 81269 of Curtea de Arges;

- land within the built-up area - buildings and adjoining areas with an area of 8,666 square meters and the constructions C1, C2, C3 built on it, having Land Register no. 81272, registered in the Land Book no. 81272 of Curtea de Arges;

- land within the built-up area - buildings and adjoining areas with an area of 741 square meters and the constructions C1 and C3 built on it, having Land Register no. 81270, registered in the Land Book no. 81270 of Curtea de Arges;

- land within the built-up area - buildings and adjoining areas with an area of 3,687 square meters and the constructions C1, C2, C3, C4, C5, C6, C7, C8 built on it, having Land Register no. 81273, registered in the Land Book no. 81273 of Curtea de Arges;

- land within the built-up area - buildings and adjoining areas with an area of 39,433 square meters and the constructions C1, C2, C4, C9, C11, C12, C21, C23, C24, C28, C29, C30, C31, C33 built on it, having Land Register no. 81271, registered in the Land Book no. 81271 of Curtea de Arges;

4. Approval that, until the date of settlement of all the obligations assumed by the company towards the bank, through the credit facility contracts, the company undertakes to follow the contractual clauses.

5. Mandating the Chairman of the Board of Directors and/or the Vice-Chairman and/or the Economic Adviser and/or the Financial Manager, to sign on behalf of and for the company the credit facility contract, the real estate mortgage contract, the movable mortgage contract on the accounts, the debt assignment contract, the movable mortgage contracts adjacent to the credit facilities, the additional documents for the extension of the

facility, as well as any other documents/statements necessary for these documents to validly engage the company in these operations.

6. Mandating the Economic Advisor and/or the Financial Manager to sign on behalf of and for the company any document related to the use of the facility granted by Raiffeisen Bank SA.

7. Approval to change the Company's registered office, starting with 01.02.2022, from the current address from strada Albesti, nr.12, Curtea de Arges, jud. Arges, Romania, at the new address from strada Horatiu, nr. 8-10, sector 1, Bucharest, Romania and the establishment of a Company's secondary office, starting with 01.02.2022, at the address from strada Albesti, nr.12, Curtea de Arges, jud. Arges, Romania.

7.1. In the situation of approving item 7 on the agenda, the approval of amending the Company's Articles of Incorporation is requested, in the sense of mentioning in art.3 of the Articles of Incorporation of the new registered office. In this sense, it is motioned to amend art. 3 of the Company's Articles of Incorporation, and the article will have the following form:

CURRENT FORM	AMENDED FORM
<p>The company's registered office is in Romania, Curtea de Arges, Str. Albesti, Nr. 12, Jud Arges. The company's registered office can be changed in another locality in Romania, based on the decision of the General Meeting of Shareholders, according to the law.</p> <p>The company may have branches, subsidiaries, technical (service) and commercial representatives, agencies, located in other localities in the country and abroad, in compliance with legal regulations.</p>	<p>The company's registered office is in in Romania, Bucharest, Sector 1, Str. Horatiu, Nr. 8-10. The company's registered office can be changed in another locality in Romania, based on the decision of the General Meeting of Shareholders, according to the law.</p> <p>The company may have branches, subsidiaries, technical (service) and commercial representatives, agencies, located in other localities in the country and abroad, in compliance with legal regulations.</p>

8. Approval of the extension of the Company's office at the address from strada Aleea Alexandru, nr. 7A, sector 1, Bucharest, Romania, for a period of 4 years.

9. Approval of the amendment of the Electroarges SA's Articles of Incorporation according to the Board of Directors' proposals in this respect.

9.1. A motion to modify in the following form the provisions of art. 8 paragraph (1)

is submitted:

CURRENT FORM	AMENDED FORM
<p>The reduction of the share capital can be made on the basis of the decision of the General Meeting of Shareholders and in accordance with the law. The proposal to reduce the share capital will be communicated by the Board of Directors of the financial auditor's company, at least 30 days before the date of the holding of the General Meeting of Shareholders. The financial auditor will refer to the causes and conditions of the reduction, as well as the procedure that will be used to perform it.</p>	<p>The reduction of the share capital can be made on the basis of the decision of the Extraordinary General Meeting of Shareholders, in accordance with the law. The proposal to reduce the share capital will be communicated by the Board of Directors of the company, to the financial auditor, at least 30 days before the date of the holding of the Extraordinary General Meeting of Shareholders. The financial auditor will refer to the causes and conditions of the reduction, as well as the procedure that will be used to perform it.</p>

9.2. A motion to modify in the following form the provisions of art. 9 (c) is submitted:

CURRENT FORM	AMENDED FORM
<p>c) The Extraordinary General Meeting of Shareholders may decide to trade the preferential rights under the conditions of the law and the CNVM and BSE regulations.</p>	<p>c) The Extraordinary General Meeting of Shareholders may decide to trade the preferential rights under the conditions of the law and the ASF and BSE regulations.</p>

9.3. A motion to modify in the following form the provisions of art.12 is submitted:

CURRENT FORM	AMENDED FORM
<p>The shares issued by the company are registered in material form and are managed by registration in the account by DEPOZITARUL CENTRAL SA, which keeps track of them. Each paid share confers the right of the shareholders, who are in the register of shareholders on the reference date established according to the law, provided by Depozitarul Central SA, to</p>	<p>The shares issued by the company are registered in material form and are managed by registration in the account by DEPOZITARUL CENTRAL SA, which keeps track of them. Each paid share confers the right of the shareholders, who are in the register of shareholders on the reference date established according to the law, provided by Depozitarul Central SA,</p>

vote in the General Meeting of Shareholders, including to choose the management bodies and to decide on the net profit distribution and dividends in the Annual General Meetings of Shareholders.

Shareholders have the right to access information on all reports and financial data provided by Law 31/1990R, Law 297/2004 and CNVM regulations, which are published on the Company's website www.electroarges.ro in the chapter "comunicate elgs" and on the BSE website, as follows:

- a) Quarterly, half-yearly and annual financial results published according to the provisions of CNVM 1/2006 regulation;
- b) The revenue and expenditure budget approved by the GMS;
- c) Current, quarterly, half-yearly and annual reports to BSE and CNVM;
- d) Decisions of the ordinary and extraordinary general meetings.

Shareholders may receive on request, at their own expense, copies (xerox) of the above documents or other documents provided by law.

Holding shares implies legal adherence to the Company's Articles of Incorporation.

The rights and obligations related to the shares follow the shares in case of their transfer to the property of another person.

The company's patrimony cannot be encumbered by shareholders' debts or obligations. It can be pursued only for the benefit that belongs to the shareholder or of the share due to him at the company's liquidation, carried out under the conditions of these

to vote in the General Meeting of Shareholders, including to choose the management bodies and to decide on the net profit distribution and dividends in the Annual General Meetings of Shareholders.

<p>Articles of Incorporation and the laws in force.</p> <p>In case of death of a shareholder, the rights and obligations related to shares belong to the heirs, based on the certificate of inheritance/succession registered with Depozitarul Central SA.</p>	
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9.4. A motion to repeal paragraph (2) and paragraph (5) points 14.1, 14.5, 14.7, 14.8 and 14.9 of art. 14 and the amendment of paragraph (4) in art. 14 and art. 14.2 is submitted:

CURRENT FORM	AMENDED FORM
<p>(2) Only the company's, the members of the Board of Directors, as well as the financial auditor may participate in the General Meeting of Shareholders. With the approval of the General Meeting, when considering the issues, individuals considered specialists in certain fields may be invited for consultation, whose participation is strictly limited to the consultation period.</p> <p>(4) The Ordinary General Meeting meets at least once a year, in the place, day and time established before the date of submission of the balance sheet and profit and loss account, within 5 (five) months from the end of the financial year, at the summoning of the Board of Directors.</p> <p>14.1. – examines, approves and modifies the balance sheet and the profit and loss account after analyzing the Board of Directors and the financial auditor's reports, approves the distribution of the profit or the bearing of the losses.</p> <p>14.2 - appoints by secret ballot the members of the Board of Directors, and from among them the Chairman of the Board of Directors, appoints by secret ballot the Financial Auditor, discharges their activity and revokes them.</p> <p>14.5. - analyzes the Board of Directors' reports regarding the state and perspectives</p>	<p>Paragraph (2) in art. 14 is repealed.</p> <p>(4) The Ordinary General Meeting meets at least once a year, in the place, day and time established before the date of submission of the balance sheet and profit and loss account, within 4 (four) months from the end of the financial year, at the summoning of the Board of Directors.</p> <p>Paragraph (5) item 14.1 is repealed.</p> <p>14.2. - appoints by secret ballot the members of the Board of Directors, appoints by secret ballot the Financial Auditor, discharges their activity and revokes them.</p> <p>Paragraph (5) item 14.5 is repealed.</p>

<p>of the company regarding the profit and dividends, the position on the internal and external market, the technical level of the equipment, the production quality, the labor force, the environmental protection, the relations with the clients.</p> <p>14.7. - decides the pledge, lease or dissolution of one or more of the organizational subunits of the company.</p> <p>14.8. - approves the transfer of a part of the financial means of the reserve fund and of the funds with special destination in state securities and other values.</p> <p>14.9 - adopts any other decision regarding the long-term strategy of the company over the period for which the Board of Directors was appointed.</p>	<p>Paragraph (5) item 14.7 is repealed.</p> <p>Paragraph (5) item 14.8 is repealed.</p> <p>Paragraph (5) item 14.9 is repealed.</p>
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9.5. A motion to repeal paragraph (3) in art. 19 is submitted:

CURRENT FORM	AMENDED FORM
<p>The Minutes of the meeting will be kept in a stamped, sealed and numbered register. The Minutes will be signed by the chairman of the meeting and by the secretaries who drafted it and will be entered in the Register of the General Meeting. The Minutes will be prepared according to Law no. 31/1990 as amended and republished.</p>	<p>Paragraph (3) in art. 19 is repealed.</p>

9.6. A motion to repeal paragraph (4) – (8) in art. 20 is submitted:

CURRENT FORM	AMENDED FORM
<p>(4) The directors may not vote based on the shares they hold, neither personally nor through a proxy, the discharge of their management or an issue in which their person or administration would be in discussion.</p> <p>(5) The shareholders may be represented in the General Meetings by another natural person shareholder or</p>	<p>Paragraph (4) in art. 20 is repealed.</p> <p>Paragraph (5) in art. 20 is repealed.</p>

<p>by another natural person by special power of attorney, in compliance with the restrictions provided by Law no. 31/1990 – as republished and by Law no. 297/2004.</p> <p>(6) The powers of attorney will be submitted in original 48 hours before the date of the General Meeting and will be held by the company, making the mention in the Minutes of the meeting and in the Minutes of the financial auditor.</p> <p>(7) The validity of the mandate is given for a single meeting.</p> <p>(8) The General Meeting’s decisions are also binding for the absent shareholders or those who voted against.</p>	<p>Paragraph (6) in art. 20 is repealed.</p> <p>Paragraph (7) in art. 20 is repealed.</p> <p>Paragraph (8) in art. 20 is repealed.</p>
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9.7. A motion to repeal paragraph (2), (3), (4), (5), (6), (10) in art. 21 and the amendment in the following form of the paragraph (7), (8), (12) si (14) in art. 20 is submitted:

CURRENT FORM	AMENDED FORM
<p>(2) The administrators are elected by the General Meeting by secret vote. The directors are essential bodies for the functioning of the company, they represent the company towards third parties, they lead the company’s interests, they watch over the application of the law, its Articles of Incorporation and the Regulation of organization and functioning, execute the General Meeting’s decisions. and in this context they work with full powers subject to accountability to the General Meeting.</p> <p>(3) When a vacancy is created in the Board of Directors, the members of the Board of Directors may temporarily co-opt a new member, following to be</p>	<p>Paragraph (2) in art. 21 is repealed.</p> <p>Paragraph (3) in art. 21 is repealed.</p>

submitted to the OGMS for approval, in the first meeting.

(4) Each director is obliged to submit a guarantee for his administration, amounting to the RON equivalent of € 350 cash or its share equivalent.

(5) The directors' signatures will be submitted to the Trade Register together with the presentation of the certificate issued by the financial auditor, from which the deposit of the guarantee results.

(6) The directors are jointly and severally liable to the company for the reality of the payments made by the shareholders, for the real existence of the dividends paid, for the existence of the registers required by law and their correct holding, for the strict fulfillment of the General Meeting's Decisions.

(7) The Board of Directors is lead by a chairman elected from among the members of the Board of Directors, who may also be the company's general manager.

(8) In exceptional cases, when the chairman cannot exercise his attributions, the vice-chairman will take over his attributions.

(10) The Board of Directors meets at least once every three months. It is lead by the chairman, and in his absence, by the vice chairman. The chairman appoints a secretary, either from among the members of the board or from outside it. The Board of Directors' meetings can be carried out by remote communication, without the presence of the directors at the Company's registered office, using modern means of communication - video conferencing on telephone and internet networks,

Paragraph (4) in art. 21 is repealed.

Paragraph (5) in art. 21 is repealed.

Paragraph (6) in art. 21 is repealed.

(7) The Board of Directors is lead by a chairman appointed 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.

Paragraph (10) in art. 21 is repealed.

<p>transmission of documents by fax or e-mail, with holographic or electronic signature.</p> <p>(12) The Board of Directors' debates take place according to the agenda established by the chairman. These are recorded in the Minutes of the meeting which is entered in a register sealed and stamped by the chairman of the Board of Directors.</p> <p>(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.</p>	<p>(12) The Board of Directors' debates take place according to the agenda established by the chairman. These are recorded in the Minutes of the meeting.</p> <p>(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.</p>
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9.8. A motion to repeal item 22.9, 22.13 si 22.14 in art. 22 is submitted:

CURRENT FORM	AMENDED FORM
<p>22.9. - establishes the marketing tactics and strategy.</p> <p>22.13. The Board of Directors is liable for the damages caused to the company by any act of or against its interests through the abusive or negligent use of the company's funds;</p> <p>22.14. The Board of Directors has the right to request mediation or other protection measures from the General Meeting of Shareholders in resolving conflict situations with the union and other organizations.</p>	<p>Point 22.9. in art. 22 is repealed</p> <p>Point 22.13. in art. 22 is repealed</p> <p>Point 22.14 in art. 22 is repealed</p>

9.9. A motion to repeal art. 23 and the renumbering of articles is submitted.

9.10. A motion to repeal paragraph (2) in art. 27 is submitted:

CURRENT FORM	AMENDED FORM
<p>The General Meeting of Shareholders approves the depreciation scheme to be practiced by the company, as well as the decommissioning of the fixed assets, aiming to cover as much as</p>	<p>Paragraph (2) in art. 27 is repealed</p>

possible the unamortized value from the amounts resulting from their capitalization, according to legal procedures.	
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9.11. A motion to amend in the following form the provisions of paragraph (2) in art. 29 is submitted:

CURRENT FORM	AMENDED FORM
In case of losses, the General Meeting of Shareholders reviews the causes and decides according to the legal provisions to cover the losses registered from the net accounting profit realized in the current year, by diminishing the reserves constituted, from other funds constituted according to the law and from favorable revaluation differences, registered according to the legal provisions.	In case of losses, the General Meeting of Shareholders reviews the causes and decides their coverage from the net accounting profit realized in the current year, by diminishing the reserves constituted from other funds according to the law and from favorable revaluation differences, registered according to the legal provisions.

9.12. A motion to repeal the provisions of paragraph (5) in art. 30 is submitted:

CURRENT FORM	AMENDED FORM
If there is a decrease in share capital, it will have to be replenished or reduced, before the allocation or distribution of profit in the form of dividends can be made.	Paragraph (5) in art. 30 is repealed.

10. Approval of contracting a financing line in the amount of EUR 5,000,000 for the acquisition of equipment necessary in the production process.
11. Approval of the guarantee of the pecuniary obligations assumed by the Company through the financing contract / contracts that will / will be signed, as they will be requested by the Financier.
12. The Chairman and / or the Vice-Chairman of the Board of Directors is empowered to decide on the entry value of the objects to be purchased, as well as to negotiate and sign all the 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), warranty contracts (if applicable), etc.

13. Approval of the capitalization at the best price of the share portfolio held by Electroarges SA and empowering the Chairman and / or the Vice-Chairman of the Board of Directors to negotiate and sign all the documents related to the transactions.
14. Empowering the Chairman and / or the Vice-Chairman of the Board of Directors, with the right to mandate any other person, to carry out all the necessary steps at the ORC and wherever necessary, to register the decision and other documents approved by the Extraordinary General Meeting of Shareholders of 31.01 – 01.02.2022.
15. Approval of the date of: (i) 15.02.2022 as the Registration Date, according to art. 87 paragraph (1) of Law no. 24/2017 and (ii) 14.02.2022 as Ex Date, according to art. 2 paragraph 2 lit. 1 of Regulation no. 5/2018.

**THE ORDINARY GENERAL MEETING OF SHAREHOLDERS
has the following AGENDA:**

1. Mandating the Board of Directors by the Ordinary General Meeting of Shareholders in 2022 to approve the contracting of loans and extending the current credit lines for production and investment, pledging of assets and assignment of receivables necessary for contracting credits, in accordance with applicable laws, within the Board of Directors' competence provided by applicable laws.
2. Approval of the Amortization of Tangible and Intangible Assets Regime for the financial year 2022, in accordance with the applicable laws.
3. Approval of Electroarges SA Organizational Chart for 2022 and mandating the Board of Directors to change the Organizational Chart according to the specific economic needs of the Company, according to art. 22.1 of the Articles of Incorporation.
4. Approval of the Remuneration Policy of the company's managers (administrators and directors), in accordance with the provisions of art. 92 ind.1, of Law no. 24/2017 on the issuers of financial instruments and market operations.
5. Revocation of the members of the Board of Directors of Electroarges SA.
6. Revocation of the Chairman of the Board of Directors of Electroarges SA.

7. Appointment of a new Board of Directors consisting of 3 members, for a term of office until April 26, 2025, which represents the difference in the term of the current Board of Directors.
8. Election of a new Chairman of the Electroarges SA Board of Directors, for a term of office until April 26, 2025, which represents the difference in the term of office of the current Chairman of the Board of Directors.
9. Establishing the fixed monthly remunerations granted to the members of the Board of Directors, starting with 01.02.2022, as follows:
 - For individual directors, a net monthly remuneration of 6,000 lei;
 - For the legal entity directors, a monthly remuneration of 10,000 lei + VAT.
10. Approval of the general limits of all the additional remunerations of the members of the Board of Directors, including the Advisory Committees, starting with 2022, at the value of 1.75% of the company's net assets.
11. Empowering the Chairman and / or the Vice-Chairman of the Board of Directors, with the right to mandate any other person, to carry out the necessary steps at ORC and wherever necessary, for the registration of the decision and other documents approved by the Ordinary General Meeting of Shareholders of 31.01/01.02.2022.
12. Approval of the date of: (i) 15.02.2022 as the Registration Date, according to art. 87 paragraph (1) of Law no. 24/2017 and (ii) 14.02.2022 as Ex Date, according to art. 2 paragraph 2 lit. 1 of Regulation no. 5/2018.

The shareholders' right to attend the general meetings

Shareholders nominally registered in the Register of Shareholders on the date of reference may personally attend the general meeting, by legal representatives (in the case of legal persons) or by a representative based on a Special or General Power of Attorney, or may vote by Absentee Ballot (by written form or by electronic means). The shareholders may be assisted by attorneys/legal advisers in the general meeting of shareholders.

The access of the shareholders entitled to attend the general meeting of shareholders is allowed by the mere proof of their identity, made in the case of the natural person shareholders with the identity card or, in the case of legal persons and the represented legal person shareholders, with the Power of Attorney offered to the natural person representing them, in compliance with the applicable legal provisions and the provisions contained in this Summoning Notice.

In the case of legal person shareholders or entities without legal personality, the capacity of legal representative is established based on the list of shareholders from the Register of

Shareholders at the date of reference, and the legal representative's identity card. If, at the date of reference, the Register of Shareholders does not contain data on the legal representative's capacity, this capacity shall be proved by a certificate issued by the Trade Register, submitted in original, or a certified true copy, issued no more than 30 days prior to the publication of the Summoning Notice of the general meeting of shareholders.

Shareholders, who are not able to exercise their rights, as well as the legal persons, may be represented by their legal representatives, who in turn may authorize other persons.

Shareholders may be represented in the general meeting by other persons, on the basis of a Special or General Power of Attorney.

Natural or legal person shareholders registered at the date of reference may be represented in the general meeting by persons other than the shareholders based on a Special Power of Attorney.

For this type of voting, the Special Power of Attorney forms must be used, which will be provided by the company's Board of Directors, or a General Power of Attorney, prepared in accordance with the Law 24/2017 and of the ASF Regulation no. 5/2018.

Legal person shareholders or entities without legal personality who participate in the general meeting by a person other than the legal representative, must use a Special or General Power of Attorney under the abovementioned conditions.

Special Power of Attorney forms will be available from 01.01.2022 at the company's registered office, and on the company's website, electroarges.ro.

The shareholders will fill in and sign the Special Power of Attorney in three original copies: one for the shareholder, one for the representative and one for the company. The copy for the company, filled in and signed, shall be submitted personally or send:

- by any type of courier, in original, together with the accompanying documents at the company's registered office so that it could be registered with the company at least 48 hours before the general meeting of shareholders, until 29.01.2022, 09.00, for the EGMS, respectively 29.01.2022, 09.30, for the OGMS, under the sanction of losing the voting right.
- by e-mail - with extended electronic signature incorporated according to the Law no. 455/2001 on the electronic signature at electroarges@electroarges.ro and office@1electroarges.ro at least 48 hours before the general meeting of the shareholders, until 29.01.2022, 09.00, for the EGMS, respectively 29.01.2022, 09.30, for the OGMS, under the sanction of losing the voting right.

The company will accept a General Power of Attorney for attending and voting in the general meeting of shareholders, issued for a period of maximum three years, offered by a shareholder, as a client, to an intermediary defined according to art. 2 paragraph (1) section 20 of the Law no. 24/2017, or to an attorney, without requiring additional documents regarding the respective shareholder, if the General Power of Attorney complies with the provisions of art. 92 paragraph (13) of the Law 24/2017, is signed by the respective shareholder and is accompanied by a declaration on his/her own responsibility given by the intermediary's legal representative or by the attorney who received the authorization by General Power of Attorney, from which results that:

- (i) authorization is given by that shareholder as a client, to the intermediary or, as the case may be, to the attorney;
- (ii) the General Power of Attorney is signed by the shareholder, including by attaching extended electronic signature, if applicable.

The statement made by the intermediary's legal representative or the attorney who received the authorization by General Power of Attorney must be submitted in original at the company's registered office, signed and, as the case may be, stamped, at the same time with the General Power of Attorney, no later than 48 hours prior to the general meeting of shareholders on 29.01.2022, 09.00, for the EGMS, respectively 29.01.2022, 09.30, for the OGMS, in case of first use.

Shareholders could not be represented in the general meeting of shareholders, based on a General Power of Attorney, by a person who is in a situation of conflict of interest in accordance with the provisions of art. 92 paragraph (15) of Law no. 24/2017.

General Power of Attorney forms are submitted to the company 48 hours before the general meeting (09.00, for the EGMS, respectively 29.01.2022, 09.30, for the OGMS), as a certified copy or including the mention of certified true copy, under the representative's signature.

Absentee Ballot

Shareholders have the opportunity to vote by correspondence before the general meeting of shareholders using the Absentee Ballot forms provided by the company.

The Absentee Ballot forms will be available beginning with 01.01.2022, at the company's registered office or on the company's website at electroarges.ro.

Under the sanction of losing the voting right, the Absentee Ballot forms filled in and signed by the shareholders, together with all the accompanying documents, are submitted to the company's registered office to be registered until 29.01.2022, 09.00 for the EGMS, respectively 29.01.2022, 09.30 for the OGMS as follows:

(i) by any type of courier

- the Absentee Ballot form submitted in original, on paper;

(ii) by e-mail - with extended electronic signature incorporated according to Law no. 455/2001 on the electronic signature, at electroarges@electroarges.ro and office@1electroarges.ro.

The Absentee Ballot forms are submitted together with the following documents:

(i) In the case of natural person shareholders, the forms must be accompanied by a copy of the identity card and the account statement which shows the quality of shareholder and the number of shares held, issued by the Register of Shareholders;

(ii) In the case of legal person shareholders, it must be accompanied by an account statement issued by the Register of Shareholders showing the quality of shareholder and the number of shares held together with documents certifying the registration of information on the legal representative in the Register of Shareholders, as well as copy of the legal representative's identity card.

If the Register of Shareholders does not contain data regarding the quality of legal representative, this quality is proved by a certificate issued by the Trade Register, presented in original or certified true copy, issued with a maximum of 30 days before the date the publication of the Summoning Notice of the general meeting, which certifies the quality of legal representative.

In case the shareholder, who voted by correspondence, attends personally or by a representative the general meeting, the vote by correspondence will be canceled. In this case, only the vote cast in person or by the representative will be considered.

If the person who represents the shareholder by personal attendance in the general meeting is different from the one who voted by correspondence, then, for the validation of the vote, he/she will either present in the meeting a written revocation of the vote by correspondence signed by the shareholder or by the representative who voted by

correspondence. This is not necessary if the shareholder or his legal representative is attending the general meeting.

ATTENTION!

Considering the epidemiological situation determined by the spread of COVID-19 on the Romanian territory and the measures taken by the authorities:

- we recommend the shareholders to use the means of voting by correspondence, as mentioned in this Summoning Notice.
- we ask all shareholders who wish to attend the general meeting by the physical presence at the address mentioned in the Summoning Notice for holding the general meeting to notify the Board of Directors of this intention at least 5 (five) days before the date of the meeting, at the e-mail addresses electroarges@electroarges.ro and office@1electroarges.ro, in order to carry out all the necessary preparations to protect the health of the participants, as well as to ensure strict compliance with the measures taken by the authorities.

Shareholders' right to add new items on the agenda of the general meeting and make proposals for decisions on items existing or proposed to be included on the agenda.

According to the provisions of art.117¹ paragraph (1) of Law no. 31/1990 and art. 92 paragraph (3) of the Law 24/2017, one or more shareholders representing, individually or together, at least 5% of the Company's share capital, may ask the company's Board of Directors to add additional items on the agenda of the general meeting and/or present draft decisions for the items included or proposed to be included on the agenda of the general meeting, subject to the following conditions:

(i) In the case of natural person shareholders, the requests must be accompanied by a copy of the identity card and the account statement which shows the quality of shareholder and the number of shares held, issued by the Register of Shareholders;

(ii) In the case of legal person shareholders, the requests must be accompanied by an account statement issued by the Register of Shareholders showing the quality of shareholder and the number of shares held together with documents certifying the registration of information on the legal representative in the Register of Shareholders, as well as copy of the legal representative's identity card.

If the Register of Shareholders does not contain data regarding the quality of legal representative, this quality is proved by a certificate issued by the Trade Register,

presented in original or certified true copy, issued with a maximum of 30 days before the date the publication of the Summoning Notice of the general meeting, which certifies the quality of legal representative.

(iii) They are accompanied by a justification and / or draft decision to be adopted;

(iv) They are submitted and registered at the company's registered office by any type of courier, with acknowledgment of receipt, within 15 days from the publication of the Summoning Notice, in original, signed and, as the case may be, stamped by the shareholders or their legal representatives.

Shareholders' right to make enquiries on the agenda

Shareholders may ask the company questions through a written document to be submitted and registered at the company's registered office by any type of courier, with acknowledgement of receipt, within five days of the publication of the Summoning Notice in the Official Gazette, in original, signed and, if necessary, stamped by the shareholders or their legal representatives.

The document containing the enquiries must be accompanied by:

- (i) In the case of natural person shareholders, the requests must be accompanied by a copy of the identity card and the account statement which shows the quality of shareholder and the number of shares held, issued by the Register of Shareholders;
- (ii) In the case of legal person shareholders, the request must be accompanied by an account statement issued by the Register of Shareholders showing the quality of shareholder and the number of shares held together with documents certifying the registration of information on the legal representative in the Register of Shareholders, as well as copy of the legal representative's identity card.

If the Register of Shareholders does not contain data regarding the quality of legal representative, this quality is proved by a certificate issued by the Trade Register, presented in original or certified true copy, issued with a maximum of 30 days before the date the publication of the Summoning Notice of the general meeting, which certifies the quality of legal representative.

The company may answer by posting the answer on its website or in the general meeting.

The Special Power of Attorney forms, the Absentee Ballot forms, as well as the draft decisions of the General Meeting, regarding the issues included on the agenda, will be available and can be consulted by shareholders at the company's registered office starting with 01.01.2022, on business days, between 09.00 –15.00 or on the company's website electroarges.ro.

**Vice-Chairman of the Bord of Directors,
Roxana Scarlat**