

**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: 25.03.2022

Issuer's name: Electroarges SA

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 – 28.04.2022**

Electroarges SA Board of Directors informs the shareholders and potential investors of the summoning of the Electroarges SA Ordinary General Meeting of Shareholders, for 28.04.2022, 08.00 (first summoning) and 29.04.2022, 08.00 am (second summoning) and of the Electroarges SA Extraordinary General Meeting of Shareholders, for 28.04.2022, 8.30 am (first summoning) and 29.04.2022, 8.30 am (second summoning).

All shareholders registered in the Register of Shareholders at the end of **14.04.2022, 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 Ordinary General Meeting is reconvened for 29.04.2022, 08.00 am, and the Extraordinary General Meeting is reconvened for 29.04.2022, 08.30 am, in Curtea de Arges, str. Albesti, nr.12, jud. Arges.

We attach herewith the summoning notice containing the agenda related to the Electroarges SA ordinary and extraordinary general meetings of the shareholders (**Annex 1**).

**VICE-CHAIRMAN  
BOARD OF DIRECTORS,  
ROXANA SCARLAT**

## SUMMONING NOTICE

**Electroarges SA Board of Directors**, in accordance with the provisions of Law 31/1990, of Law 24/2017, of the ASF Regulation no. 5/2018 and with the provisions of the **Electroarges SA** Articles of Incorporation, summons in **Curtea de Arges, Str. Albesti nr. 12, Arges County**:

**I. The Ordinary General Meeting of Shareholders on 28.04.2022, 08.00 am;**

**II. The Extraordinary General Meeting of Shareholders on 28.04.2022, 08.30 am.**

All shareholders registered in the Register of Shareholders at the end of **14.04.2022**, **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 Ordinary General Meeting is reconvened for 29.04.2022, 08.00 am, and the Extraordinary General Meeting is reconvened for 29.04.2022, 08.30 am, in Curtea de Arges, str. Albesti, nr.12, Arges County.

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

1. Approval of the individual financial statement, balance sheet and profit and loss account, prepared on 31.12.2021, based on the Electroarges SA Board of Directors Report and the Financial Auditor Report, including the remuneration report for 2021, in accordance with art. 107 paragraph 6 of the Law 24/2017 as republished, annex to the Board of Directors Annual Report.

2. Approval of the Electroarges SA consolidated financial statement for 2021, prepared according to IFRS standards.

3. Electroarges SA Board of Directors discharge from administration for the financial year 2021.

4. Approval of the revenue and expenditure budget for 2022.

5. Approval of the Investment Program for 2022 and mandating the Board of Directors to approve the modification of this program according to the Company's concrete economic needs.

6. Approval of the List of depreciated fixed assets and of the inventory objects proposed for scrapping and capitalization by sale in 2022 and mandating the Board of Directors to approve their capitalization in 2022, under the legal provisions in force, within the Board of Directors' competence provided by the laws in force.

7. OGMS mandating the Board of Directors in 2022 to approve the contracting of credits and the extension of existing credit lines for production and investments, pledging of assets and assignment of receivables necessary for contracting credits, in accordance with the provisions of the laws in force, within the Board of Directors' competence provided by the laws in force.

8. Approval of the Depreciation Regime for tangible and intangible assets in the financial year 2022, in compliance with the legal procedures in force.

9. Appointment of the Electroarges SA External Auditor, for a term of 4 (four) years, starting with 26/04/2022. The Board of Directors' proposal is the appointment of the current auditor BDO Audit SRL in this capacity.

10. Approval of the confirmation as Electroarges SA directors of the current members of the Board of Directors, with a mandate until April 26, 2025, respectively confirmation of the Electroarges SA Board of Directors consisting of the following 3 members:

- Constantin Stefan;
- Cardinal Main SRL, through permanent representative Roxana Scarlat;
- Csoarpi Saints SRL, through permanent representative Adrian Ionescu.

11. Approval of confirmation of Mr. Constantin Stefan as Chairman of the Electroarges SA Board of Directors with a mandate until April 26, 2025, in the event of his confirmation as a member of the Board of Directors.

12. Approval of the fixed monthly remunerations granted to the members of the Electroarges SA Board of Directors:

- for the natural person directors, a net monthly remuneration of 6,000 lei;

- for the legal person directors, a monthly remuneration of 12,000 lei + VAT; and 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 2.75% of the company's net assets.

13. Mandating the Chairman of the Board of Directors and/or the Vice-Chairman of the Board of Directors, with the possibility of substitution, to carry out the steps at Trade Register and wherever necessary, for the registration of the decision and other documents approved by the Ordinary General Meeting of Shareholders of 28,29.04.2022 ”.

14. Approval of the date of: (i) 16.05.2022 as the Registration Date, according to art. 87 paragraph (1) of Law no. 24/2017 and (ii) 13.05.2022 as Ex Date, according to art. 2 paragraph 2 let. 1 of the Regulation no. 5/2018.

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

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

1.1. In the situation of approving item 1 on the agenda, it is requested to confirm the amendment of the Company's Articles of Incorporation, in the sense mentioned in art.3 of the Articles of Incorporation, of the new registered office. In this sense, it is proposed to amend art. 3 of the company's Articles of Incorporation, the article will have the following form:

CURRENT FORM	AMENDED FORM
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 to other location in Romania, based on the General Meeting of Shareholders' decision, according to the law. The company may have branches, subsidiaries, technical (service) and commercial representatives, agencies, located in other cities in the country and abroad, in compliance with legal regulations.	The company's registered office is in Romania, municipiul Bucharest, Sector 1, Str. Horatiu, Nr. 8-10. The company's registered office can be changed to other location in Romania, based on the General Meeting of Shareholders' decision, according to the law. The company may have branches, subsidiaries, technical (service) and commercial representatives, agencies, located in other cities in the country and abroad, in compliance with legal regulations.

2. Confirmation of extending the Company's office at the address in strada Aleea Alexandru, nr. 7A, sector 1, Bucharest, Romania, for a period of 4 years, starting with 01.02.2022.

3. Mandating the Chairman of the Board of Directors and/or the Vice-Chairman of the Board of Directors, with the possibility of substitution, to carry out the steps at Trade Register and wherever necessary, for the registration of the decision and other documents approved by the Ordinary General Meeting of Shareholders of 28,29.04.2022”.

4. Approval of the date of: (i) 16.05.2022 as the Registration Date, according to art. 87 paragraph (1) of Law no. 24/2017 and (ii) 13.05.2022 as Ex Date, according to art. 2 paragraph 2 let. 1 of the 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 29.03.2022 at the company's registered office, and on the company's website, [electroarges.ro](http://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 26.04.2022, 08.00 am, 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](mailto:electroarges@electroarges.ro) and [office@1electroarges.ro](mailto:office@1electroarges.ro) at least 48 hours before the general meeting of the shareholders, until 26.04.2022, 08.00 am, 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. 105 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 to the company, 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 26.04.2022, 08.00 am, 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. 105 paragraph (15) of Law no. 24/2017.

General Power of Attorney forms are submitted to the company 48 hours before the general meeting (26.04.2022, 08.00 am), 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 29.03.2022, at the company's registered office or on the company's website at [electroarges.ro](http://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 26.04.2022, 08.00 am 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](mailto:electroarges@electroarges.ro) and [office@1electroarges.ro](mailto: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](mailto:electroarges@electroarges.ro) and [office@1electroarges.ro](mailto: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.117<sup>1</sup> paragraph (1) of Law no. 31/1990 and art. 105 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 29.03.2022, on business days, between 09.00 –15.00 or on the company's website [electroarges.ro](http://electroarges.ro).

**CHAIRMAN**  
**BOARD OF DIRECTORS,**  
**CONSTANTIN STEFAN**