Translation from Romanian

ELECTROARGEȘ S.A.
ARGIS **CURTEA DE ARGEȘ, str. Albești, nr. 12, Județ Argeș, ROMANIA**
Tel. 0248724000, fax 0248724004
Share capital 6,976,465.00 lei, subscribed and fully paid; nominal value per share 0.10 lei.
Registered in Argeș Trade Register with No. J03/758/1991;
Tax Code: 156027.

FOR THE ATTENTION OF
THE FINANCIAL REGULATOR -
THE FINANCIAL INTRUMENTS AND INVESTMENT SECTOR
Fax: 021 6596051/6596414; and
B.V.B. S.A. București - Main Market, Issuers Depart.

Current report in accordance with: Annex 29 of CNVM Regulation no. 1/2006
Report date: 27.04.2018
Issuer's name: SC ELECTROARGES SA, BVB code: elgs
Registered office: Curtea de Arges, str. Albeşti , nr. 12, jud. Argeş
Telephone/fax number: 0248724000/0248724004
Trade Register Registration Code: RO156027
Trade Register Registration Number: J03/758/1991
Share capital subscribed and paid: 6,976,465 lei
Regulated Market trading the issued securities: BSE (Bucharest Stock Exchange) - main market, standard category

I) Important events to report.

a) Changes in the control of the trading company.

Not the case:

b) Other events:

The Chairman of Electroargeș S.A. Board of Directors informs the capital market regulators, shareholders and potential investors that on 27.04.2018 the ELECTROARGEȘ S.A. Ordinary General Meeting of Shareholders was held at the company's registered office in Curtea de Argeș, str. Albești, nr. 12, jud. Argeș - on the first summons. Following the meeting, this Decision was adopted.

DECISION NO. 105 OF 27.04.2018

OF ELECTROARGEȘ S.A. ORDINARY GENERAL MEETING OF SHAREHOLDERS

Registered in the Argeș Trade Register with No. J03/758/1991

Tax Registration Code: RO156027

Legally summoned on 27.04.2018, 10 o'clock, at the Company's registered office in Curtea de Argeș, str. Albești, nr. 12, jud. Argeș, the ELECTROARGEȘ S.A. Ordinary General Meeting of Shareholders (the Meeting) was held at the first summons, in accordance with the provisions of art.112 of Law 31/1990R, Law 24/2017 and the Company's Constitutive Act.

52 shareholders attended the meeting, present, represented or by correspondence, holding a number of 52,990,292 shares, representing 75.95% of the share capital.

The shareholders mentioned in the List of Attendance were entitled to participate and vote in the Meeting according to the voting rights established by the Company's Shareholders' Registry on the reference date **16.04.2018.**

A number of 4,424,208 shares are suspended voting shares, in accordance with the Financial Regulator's Decision no. 3501/25.11.2015 and the Electroargeș S.A. Board of Directors' Decision of 20.04.2018.

Following the debates which were held in accordance with the provisions of Law 31/1990R and the Company's Constitutive Act, the Ordinary General Meeting of Shareholders,

DECIDES:

1. Approves by a majority of 32,779,916 votes (voting rights) "FOR", representing 69.78% of the total of 46,973,802 votes cast (corresponding to voting shares) in the Meeting:

The Individual Financial Statement for the financial year 2017 based on the Board of Directors and the Financial Auditor's Reports.

2. Approves by a majority of 32,779,916 votes (voting rights) "FOR", representing 69.78% of the total of 46,973,802 votes cast (corresponding to voting shares) in the Meeting:

The distribution of net profit for the financial year 2017, as follows:

- the amount of 1,557,497.75 lei from the profit for the year 2017 in the chapter "Reserves - fixed assets from the reinvested profit"

- 0.12 lei gross dividend / share;

- 4.25% of the net profit is distributed to the executive management and the employees, for taking part in the realization of the profit;

- 4.75% of the net profit is distributed to the administrators for taking part in the realization of the profit;

- the remainder of the net profit is to be allocated for own development sources.

3. **Approves by a majority of 6,278,168 votes ‘’for’’ representing 86.92% of the total voting rights cast** (counted after recalculation of the total of 48,566,084 votes cast for the approval of the decision), the discharge of the Administrators for the financial year 2017. For this point, a total number of 34,372,198 votes were ‘’for’’, representing 70.77% of the total voting shares cast, and a total of 14,193,886 votes were ‘’against’’, representing 29.22% of the total voting rights cast. Based on the provisions of art. 126 of Law no. 31/1990, the number of votes cast by the shareholders were recalculated. The number of 6,278,168 votes for the approval of the decision was obtained by excluding the votes of the shareholders who also have the capacity of administrator, or who indirectly voted in relation to their management, respectively by excluding the following votes cast (total number of votes excluded is 41,343,420):

- Constantin Relative Investments S.R.L. – 21,556,940 voting rights
- Benjamins United S.R.L – 520,899 voting rights
- Gavrilă Ion – 6,016,191 voting rights
- Tudor Dumitru – 8,963,266 voting rights
- Vidraru S.A. – 4,286,124 voting rights

To the extent that these votes are not excluded, the decision is also found to be approved with a number of 34,372,198 votes for this point, representing 70.77% of the total votes cast.

4. Approves by a majority of 47,621,588 votes (voting rights) "FOR", representing 98.06% of the total of 48,566,084 votes cast (corresponding to voting shares) in the Meeting:

Presentation and approval of Electroargeș S.A. consolidated financial statement for 2017, prepared according to IFRS.

5. Approves by a majority of 34,372,198 votes (voting rights) "FOR", representing 70.77% of the total of 48,566,084 votes cast (corresponding to voting shares) in the Meeting:

Analysis and approval of the Income and Expenditure Budget for 2018.

6. Approves by a majority of 47,621,588 votes (voting rights) "FOR", representing 98.06% of the total of 48,566,084 votes cast (corresponding to voting shares) in the Meeting:

Determining the remuneration of the members of the Board of Directors, starting with 01.05.2018, as follows:

- Monthly net remuneration of 6,000 lei for the natural person administrators;
- For legal person administrators, a monthly remuneration of 10,000 lei + VAT.

7. Approves by a majority of 34,372,198 votes (voting rights) "FOR", representing 70.77% of the total of 48,566,084 votes cast (corresponding to voting shares) in the Meeting:

Electroargeș S.A.’s Organizational Chart for 2018 and mandating the Board of Directors to change the Organizational Chart according to the specific economic needs of the Company.

8. Approves by a majority of 34,372,198 votes (voting rights) "FOR", representing 70.77% of the total of 48,566,084 votes cast (corresponding to voting shares) in the Meeting:

Investment Program for 2018 and mandating the Board of Directors to approve the modification of the program according to the specific economic needs of the Company.

9. Approves by a majority of 34,372,198 votes (voting rights) "FOR", representing 70.77% of the total of 48,566,084 votes cast (corresponding to voting shares) in the Meeting:

List of depreciable fixed assets and inventory items proposed for disposal and recovery through sale in 2018 and mandating the Board of Directors to approve their sale in 2018, according to the legal provisions, within the Board of Directors' competence provided by applicable laws.

10. Approves by a majority of 34,338,289 votes (voting rights) "FOR", representing 70.77% of the total of 48,566,084 votes cast (corresponding to voting shares) in the Meeting:

The Board of Directors' mandate by AGOA. in 2018 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.

11. Approves by a majority of 47,621,588 votes (voting rights) "FOR", representing 98.06% of the total of 48,566,084 votes cast (corresponding to voting shares) in the Meeting:

The Amortization of Tangible and Intangible Assets Regime for the financial year 2018, in accordance with the applicable laws.

12. Approves by a majority of 34,372,198 votes (voting rights) "FOR", representing 70.77% of the total of 48,566,084 votes cast (corresponding to voting shares) in the Meeting:

The general limits of all additional remuneration of the members of Electroargeș S.A. Board of Directors to be 1.75% of the Electroargeș S.A.'s average net assets.

13. Approves by a majority of 47,621,588 votes (voting rights) "FOR", representing 98.06% of the total of 48,566,084 votes cast (corresponding to voting shares) in the Meeting:

Mandating the Board of Directors, if A.G.O.A. approves the distribution of dividends for 2017, to approve and undertake all legal and administrative steps to pay dividends to shareholders within the legal deadline provided by laws and regulations for the capital market.

14. Approves by a majority of 47,621,588 votes (voting rights) "FOR", representing 98.06% of the total of 48,566,084 votes cast (corresponding to voting shares) in the Meeting:

As date of registration, in accordance with the provisions of art. 86, paragraph 1 of Law 24/2017 and art.5 of the CNVM Regulation 6/2009 to be 16.05.2018, ex-date 15.05.2018 and payment date 31.05.2018.

15. Approves by a majority of 31,263,916 votes (voting rights) "FOR", representing 64.37% of the total of 48,566,084 votes cast (corresponding to voting shares) in the Meeting:

Ratification of Electroargeș S.A. Board of Directors Decision of 15.02.2018.

16. Approves by a majority of 34,372,198 votes (voting rights) "FOR", representing 70.77% of the total of 48,566,084 votes cast (corresponding to voting shares) in the Meeting:

The appointment of the Board of Directors' Chairman, Mr. Ștefan Constantin, and/or the General Director, Mr. Zisu Robert, to authorize the person or the persons to take the necessary

steps with Argeș Trade Register Office and Notary Public's Office for registering the decision and other documents approved by the Ordinary General Meeting of Shareholders on 27,28.04.2018.

CHAIRMAN
BOARD OF DIRECTORS,
Constantin Ștefan