

*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 INSTRUMENTS AND INVESTMENT SECTOR**

Issuers, Monitoring and Market Abuse Department

**Fax: 021 6596051/6596436**

Current report in accordance with: Annex 12 of ASF Regulation no. 5/2018

Report date: 25.04.2019

Issuer's name: SC ELECTROARGES SA, BVB code: elgs

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

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: BVB (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 25.04.2018 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. 106 OF 25.04.2019

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 25.04.2019, 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.

24 shareholders attended the meeting, present, represented or by correspondence, holding a number of 45,161,001 voting right shares, representing 69.12% of the total number of voting right shares.

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 **15.04.2019**.

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 23.04.2019.

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 44,216,505 votes (voting rights) "FOR", representing 97.91% of the total of 45,161,001 votes cast** (corresponding to voting shares) in the Meeting:

The Stand Alone Financial Statement for the financial year 2018 based on the Board of Directors and the Financial Auditor's Reports.

**2. Approves by a majority of 44,216,505 votes (voting rights) "FOR", representing 97.91% of the total of 45,161,001 votes cast** (corresponding to voting shares) in the Meeting:

#### **The distribution of net profit for the financial year 2018, as follows:**

- 0.12 lei gross dividend / share;
- the amount of 1,525,967.84 lei for "Reserves - fixed assets from the reinvested profit"
- the rest of the net profit is to be allocated for own development sources, namely 2,360,394.48 lei.

### 3. Approves the discharge of the Administrators as follows:

- **For Mr Constantin Ștefan** – 44,216,505 votes “FOR”, representing 97.91% of the total valid votes cast;
- **For Investments Constantin S.R.L.** – 22,659,565 votes “FOR”, representing 96.00% of the total valid votes cast;
- **For Benjamin United S.R.L.** – 43,695,606 votes “FOR”, representing 97.88% of the total valid votes cast;
- **For Mr Gavrilă Ion** – 38,200,314 votes “FOR”, representing 97.59% of the total valid votes cast;
- **For Mr Tudor Dumitru** – 35,253,239 votes “FOR”, representing 97.39% of the total valid votes cast.

### 4. Approves by a majority of 44,216,505 votes (voting rights) "FOR", representing 97.91% of the total of 45,161,001 votes cast (corresponding to voting shares) in the Meeting:

Electroargeș S.A.'s Consolidated Financial Statement for 2018, prepared according to IFRS.

### 5. Approves by a majority of 35,253,239 votes (voting rights) "FOR", representing 78.06% of the total of 45,161,001 votes cast (corresponding to voting shares) in the Meeting:

The Income and Expenditure Budget for 2019.

### 6. Approves by a majority of 35,253,239 votes (voting rights) "FOR", representing 78.06% of the total of 45,161,001 votes cast (corresponding to voting shares) in the Meeting:

The Investment Program for 2019 and mandating the Board of Directors to approve the modification of the program according to the specific economic needs of the Company.

### 7. Approves by a majority of 44,216,505 votes (voting rights) "FOR", representing 97.91% of the total of 45,161,001 votes cast (corresponding to voting shares) in the Meeting:

The list of depreciable fixed assets and inventory items proposed for disposal and recovery through sale in 2019 and mandating the Board of Directors to approve their sale in 2019, according to the legal provisions, within the Board of Directors' competence provided by applicable laws.

### 8. Approves by a majority of 44,216,505 votes (voting rights) "FOR", representing 97.91% of the total of 45,161,001 votes cast (corresponding to voting shares) in the Meeting:

The Board of Directors' mandate by AGOA. in 2019 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.

**9. Approves by a majority of 44,216,505 votes (voting rights) "FOR", representing 97.91% of the total of 45,161,001 votes cast** (corresponding to voting shares) in the Meeting:

The Amortization of Tangible and Intangible Assets Regime for the financial year 2019, in accordance with the applicable laws.

**10. Approves by a majority of 44,216,505 votes (voting rights) "FOR", representing 97.91% of the total of 45,161,001 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 2018, 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.

**11. Approves by a majority of 44,216,505 votes (voting rights) "FOR", representing 97.91% of the total of 45,161,001 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 ASF Regulation 5/2018 to be 11.06.2019, ex-date 10.06.2019 and payment date 25.06.2019.

**12. Approves by a majority of 32,401,239 votes (voting rights) "FOR", representing 71.75% of the total of 45,161,001 votes cast** (corresponding to voting shares) in the Meeting:

Ratification of Electroargeş S.A. Board of Directors Decision no. 226/15.11.2018 (regarding the extension of the financial auditor's mandate until the first GMS) and the other decisions of the Electroargeş S.A. Board of Directors from 2018 and 2019 until the date of this general meeting of the shareholders.

**13. Approves by a majority of 36,997,730 votes (voting rights) "FOR", representing 81.92% of the total of 45,161,001 votes cast** (corresponding to voting shares) in the Meeting:

The appointment, as a financial auditor of Electroargeş S.A. for a period of 3 (three) years, respectively until 25.04.2022, of BDO Audit S.R.L., registered with the Trade Register under no. J40/22485/1994, Tax Code: 6546223, located in Bucharest, Str. Invingatorilor nr. 24.

**14. Approves by a majority of 35,253,239 votes (voting rights) "FOR", representing 78.06% of the total of 45,161,001 votes cast** (corresponding to voting shares) in the Meeting:

Electroargeş S.A.'s Organizational Chart for 2019 and mandating the Board of Directors to change the Organizational Chart according to the specific economic needs of the Company.

**15. Approves by a majority of 35,253,239 votes (voting rights) "FOR", representing 78.06% of the total of 45,161,001 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 25,26.04.2019.

**CHAIRMAN  
BOARD OF DIRECTORS,  
Constantin Ștefan**