

*Translation from Romanian*

**ELECTROARGEȘ S.A.**

**CURTEA DE ARGHEȘ, 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**

**I. THE FINANCIAL REGULATOR -**

**THE FINANCIAL INSTRUMENTS AND INVESTMENT SECTOR**

**Fax: 021 6596051 / 6596436; and**

**II. B.V.B. S.A. BUCUREȘTI – AeRO Premium Market,**

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: 29.05.2020

Issuer's name: ELECTROARGES SA, BSE 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: 6,976,465.00 lei

Regulated Market trading the issued securities: BSE – main market, standard category

The Board of Directors of Electroargeș S.A. informs the shareholders and potential investors of the changes made regarding the permanent representatives of Benjamins United S.R.L. and Investments Constantin S.R.L., respectively:

- **Termination of Mr.'s Robert Zisu mandate** as permanent representative of Administrator Investments Constantin S.R.L. in the Board of Directors of Electroargeș S.A., **starting with 01.06.2020**

- **Termination of Mr.'s Charles Nakouzi mandate** as permanent representative of the Administrator Benjamins United S.R.L. in the Board of Directors of Electroargeş S.A., **starting with 01.06.2020;**
  
- **Appointment of Mr. Silviu Bogdan Dumitrache** (with the identification data from the declaration of mandate acceptance), as **permanent representative of Investments Constantin S.R.L. in the Board of Directors of Electroargeş S.A., for this company's Administrator's remaining mandate term.**
  
- **Appointment of Mr. Octavian Avrămoiu** (with the identification data from the declaration of mandate acceptance) as **permanent representative of Benjamin United in the Board of Directors of Electroargeş S.A., for a period of 6 (six) months, starting with 01.06.2020 until 30.11.2020.**

**Chairman of the Board of Directors,  
Constantin Ştefan**