

Translation from Romanian

TO:

- I. BUCHAREST STOCK EXCHANGE
- II. 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: 08.04.2021

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: I03/758/1991

Share capital subscribed and paid: 6,976,465.00 lei

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

Important events to report:

Temporary impossibility to start State Aid Project through bank co-financing

Electroarges SA informs the shareholders and potential investors that **the shareholder Tudor Dumitru and Bran Oil SA - in bankruptcy, in bankruptcy, en faillite (part of the Chelu Group) challenged Electroarges SA's EGMS of 04.08.2020**, which approved the access to bank financing necessary for its own contribution in the "State Aid Project", litigations that were previously published.

Electroarges SA has accessed **the bank financing on condition** and thus it is **temporarily impossible to start the State Aid Project**.

CHAIRMAN
BOARD OF DIRECTORS,
CONSTANTIN STEFAN