

Standard form for notification of major holdings

Notification of major holdings (to be sent to the relevant issuer and to the competent authority)				
1. <u>Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:</u> ELECTROARGES SA , symbol: ELGS Address: str. Albesti nr. 12, Curtea de Arges, jud. Arges, Romania Tax Code: 156027, Trade Register Registration no.: J3/758/1991				
2. Reason for the notification (please tick the appropriate box or boxes): <input type="checkbox"/> An acquisition or disposal of voting rights <input checked="" type="checkbox"/> An acquisition or disposal of financial instruments <input type="checkbox"/> An event changing the breakdown of voting rights <input type="checkbox"/> Other (please specify) ⁱⁱ :				
3. Details of person subject to the notification obligation ⁱⁱⁱ :				
Name: S. VIDRARU S.A.		City and country of registered office (if applicable) Curtea de Arges, Romania		
4. Full name of shareholder(s) (if different from 3.) ^{iv} :				
5. Date on which the threshold (of the voting right) was crossed or reached ^v : 11.05.2021				
6. Total positions of person(s) subject to the notification obligation:				
	% of voting rights attached to shares (total of 7.A)	% of voting rights through financial instruments (total of 7.B.1 + 7.B.2)	Total of both in % (7.A + 7.B)	Total number of voting rights of issuer ^{vi}
Resulting situation on the date on which threshold was crossed or reached	12.8479%		12.8479%	69,764,650
Position of previous notification (if applicable)	18.9916%		18.9916%	69,764,650

7. Notified details of the resulting situation on the date on which the threshold was crossed or reached ^{vii}				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	Number of voting rights ^{viii}		% of voting rights	
	Direct (Art. 69 paragraphs (1) – (3) of Law no. 24/2017)	Indirect (Art. 70 of Law no. 24/2017)	Direct (Art. 69 paragraphs (1) – (3) of Law no. 24/2017)	Indirect (Art. 70 of Law no. 24/2017)
ROELGSACNOR6	0	8,963,266	0%	12.8479%
SUBTOTAL A			12.8479%	

B 1: Financial Instruments according to art. 73 paragraph (1) letter (a) of Law no. 24/2017				
Type of financial instrument	Expiration date ^{ix} (due date)	Exercise/ Conversion Period ^x	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		SUBTOTAL B.1		

B 2: Financial Instruments with similar economic effect according to art. 73 paragraph (1) letter (b) of Law no. 24/2017					
Type of financial instrument	Expiration date ^{ix} (due date)	Exercise/ Conversion Period ^x	Physical or cash settlement ^{xi}	Number of voting rights	% of voting rights
			SUBTOTAL B.2		

8. Information in relation to the person subject to the notification obligation (please tick the applicable box)

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.^{xii}

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity^{xiii}:

Name ^{xiv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
Tudor Dumitru	12.8479%		
S. Vidraru S.A.	0%		

9. In case of voting by representative: [*the trustee's name*] shall cease to hold [% and the number of] voting rights starting with [*date*].

10. Additional information^{xv}:

Done at [place] on [date].
Bucharest, 13.05.2021

Signature *TUDOR DUMITRU*
(signature)

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Notification of major holdings (to be sent to the relevant issuer and to the competent authority)

1. <u>Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached</u> ⁱ : ELECTROARGES SA , symbol: ELGS Address: str. Albesti nr. 12, Curtea de Arges, jud. Arges, Romania Tax Code: 156027, Trade Register Registration no.: J3/758/1991				
2. Reason for the notification (please tick the appropriate box or boxes): <input type="checkbox"/> <u>An acquisition or disposal of voting rights</u> <input checked="" type="checkbox"/> <u>An acquisition or disposal of financial instruments</u> <input type="checkbox"/> <u>An event changing the breakdown of voting rights</u> <input type="checkbox"/> <u>Other (please specify)</u> ⁱⁱ :				
3. Details of person subject to the notification obligation ⁱⁱⁱ :				
<u>Name</u> : TUDOR DUMITRU		<u>City and country of registered office (if applicable)</u> Curtea de Arges, Romania		
4. Full name of shareholder(s) (if different from 3.) ^{iv} :				
5. Date on which the threshold (of the voting right) was crossed or reached ^v : 18.05.2021				
6. Total positions of person(s) subject to the notification obligation:				
	% of voting rights attached to shares (total of 7.A)	% of voting rights through financial instruments (total of 7.B.1 + 7.B.2)	Total of both in % (7.A + 7.B)	Total number of voting rights of issuer ^{vi}
Resulting situation on the date on which threshold was crossed or reached	0%		0%	69,764,650
Position of previous notification (if applicable)	12.8479%		12.8479%	69,764,650

7. Notified details of the resulting situation on the date on which the threshold was crossed or reached ^{vii}				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	Number of voting rights ^{viii}		% of voting rights	
	Direct (Art. 69 paragraphs (1) – (3) of Law no. 24/2017)	Indirect (Art. 70 of Law no. 24/2017)	Direct (Art. 69 paragraphs (1) – (3) of Law no. 24/2017)	Indirect (Art. 70 of Law no. 24/2017)
ROELGSACNOR6	0	0	0%	0%
SUBTOTAL A			0%	

B 1: Financial Instruments according to art. 73 paragraph (1) letter (a) of Law no. 24/2017				
Type of financial instrument	Expiration date ^{ix} (due date)	Exercise/ Conversion Period ^x	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		SUBTOTAL B.1		

B 2: Financial Instruments with similar economic effect according to art. 73 paragraph (1) letter (b) of Law no. 24/2017					
Type of financial instrument	Expiration date ^{ix} (due date)	Exercise/ Conversion Period ^x	Physical or cash settlement ^{xi}	Number of voting rights	% of voting rights
			SUBTOTAL B.2		

8. Information in relation to the person subject to the notification obligation (please tick the applicable box)

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.^{xii}

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity^{xiii}:

Name ^{xiv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold

9. In case of voting by representative: [*the trustee's name*] shall cease to hold [% and the number of] voting rights starting with [*date*].

10. Additional information^{xv}:

Done at [place] on [date].
Bucharest, 19.05.2021

Signature

..... Dumitru Tudor (*electronic signature*): *Digitally signed by
Dumitru Tudor
Date: 2021.05.19
19:58:43 +03'00'*

(stamp: ELECTROARGES S.A.,
No. 2064/20.05.2021)

Annex no. 18

Standard form for notification of major holdings

Notification of major holdings (to be sent to the relevant issuer and to the competent authority)	
1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ¹ : ELECTROARGES SA	
2. Reason for the notification (please tick the appropriate box or boxes): <input type="checkbox"/> An acquisition or disposal of voting rights <input checked="" type="checkbox"/> An acquisition or disposal of financial instruments <input type="checkbox"/> An event changing the breakdown of voting rights <input type="checkbox"/> Other (please specify) ²	
3. Details of person subject to the notification obligation ³	
Name: TRANS EXPEDITION FERROVIAR SRL RO16031950 J40/181/2004	City and country of registered office (if applicable) Bucharest
4. Full name of shareholder(s) (if different from 3.) ⁴ : DIDILA VASILE	
5. Date on which the threshold (of the voting right) was crossed or reached ⁵ : May 18 th 2021	

¹ Full name of the legal entity and further specification of the issuer or underlying issuer, provided it is reliable and accurate (e.g. address, LEI code/domestic number identity).

² Other reason for the notification could be: voluntary notifications, changes of attribution of the nature of the holding (e.g. expiring of financial instruments) or acting in concert.

³ This should be the full name of:

(a) the shareholder;

(b) the natural person or legal entity acquiring, disposing of or exercising voting rights in the cases provided for in art. 70 letters b) – h) of the Law no. 24/2017; or

(c) the holder of financial instruments referred to in art. 73 paragraph (1) of the Law no. 24/2017.

⁴ Applicable in the cases provided for in art. 70 letters b) – h) of the Law no. 24/2017. This should be the full name of the shareholder(s) who is the counterparty to the natural person or legal entity referred to in art. 70 of the Law no. 24/2017 unless the percentage of voting rights held by the shareholder is lower than the lowest notifiable threshold for the disclosure of voting rights holdings in accordance with art. 69 paragraph (1) of the Law no. 24/2017 (e.g. identification of funds managed by investment management companies).

⁵ The date on which threshold is crossed or reached should be the date on which the acquisition or disposal took place or the other reason triggered the notification obligation. For passive crossings, the date when the corporate event took effect.

(stamp: TRANS EXPEDITION FERROVIAR S.R.L.
TRADING COMPANY, BUCHAREST, ROMANIA)
(signature)

6. Total positions of person(s) subject to the notification obligation:				
	% of voting rights attached to shares (total of 7.A)	% of voting rights through financial instruments (total of 7.B.1 + 7.B.2)	Total of both in % (7.A + 7.B)	Total number of voting rights of issuer ⁶
Resulting situation on the date on which threshold was crossed or reached	12.8479%		12.8479%	8,963,266
Position of previous notification (if applicable)				
7. Notified details of the resulting situation on the date on which the threshold was crossed or reached ⁷				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	Number of voting rights ⁸		% of voting rights	
	Direct (Art. 69 paragraphs (1) – (3) of Law no. 24/2017)	Indirect (Art. 70 of Law no. 24/2017)	Direct (Art. 69 paragraphs (1) – (3) of Law no. 24/2017)	Indirect (Art. 70 of Law no. 24/2017)
ELGS (ROELGSACNOR6)	8,963,266		12.8479%	
SUBTOTAL A	8,963,266		12.8479%	

B 1: Financial Instruments according to art. 73 paragraph (1) letter (a) of Law no. 24/2017				
Type of financial instrument	Expiration date ⁹ (due date)	Exercise/ Conversion Period ¹⁰	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		SUBTOTAL B.1		

⁶ The total number of voting rights shall be composed of all the shares, including depository receipts representing shares, to which voting rights are attached even if the exercise thereof is suspended.

⁷ If the holding has fallen below the lowest applicable threshold in accordance with art. 69 paragraph (1) of the Law no. 24/2017.

⁸ In case of combined holdings of shares with voting rights attached "direct holding" and voting rights "indirect holding", please split the voting rights number and percentage into the direct and indirect columns – if there is no combined holdings, please leave the relevant box blank.

⁹ Date of maturity/expiration of the financial instrument i.e. the date when right to acquire shares ends.

¹⁰ If the financial instrument has such a period – please specify this period – for example once every 3 months starting from [date].

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TRADING COMPANY, BUCHAREST, ROMANIA)
(signature)

B 2: Financial Instruments with similar economic effect according to art. 73 paragraph (1) letter (b) of Law no. 24/2017					
Type of financial instrument	Expiration date ^x (date of maturity)	Exercise/ Conversion Period ^x	Physical or cash settlement ¹¹	Number of voting rights	% of voting rights
SUBTOTAL B.2					

8. Information in relation to the person subject to the notification obligation (please tick the applicable box)

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.¹²

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity¹³

Name ¹⁴	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold

9. In case of voting by representative: [*the trustee's name*] shall cease to hold [% and the number of] voting rights starting with [*date*].

10. Additional information¹⁵

Done at Bucharest on 18.05.2021

¹¹ In case of cash settled instruments the number and percentages of voting rights is to be presented on a delta-adjusted basis (art. 73 paragraph (3) of the Law no. 24/2017 and art. 41 of the current regulation).

¹² If the person subject to the notification obligation is either controlled and/or does control another undertaking then the second option applies.

¹³ The full chain of controlled undertakings starting with the ultimate controlling natural person or legal entity has to be presented also in the cases, in which only on subsidiary level a threshold is crossed or reached and the subsidiary undertaking discloses the notification as only thus the markets get always the full picture of the group holdings. In

case of multiple chains through which the voting rights and/or financial instruments are effectively held the chains have to be presented chain by chain leaving a row free between different chains (e.g.: A, B, C, free row, A, E, F etc.).

¹⁴ The names of controlled undertakings through which the voting rights and/or financial instruments are effectively held have to be presented irrespectively whether the controlled undertakings cross or reach the lowest applicable threshold themselves.

¹⁵ Example: Correction of a previous notification.

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TRADING COMPANY, BUCHAREST, ROMANIA)
(signature)*