

*Translation from Romanian*

**TO: BUCHAREST STOCK EXCHANGE  
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: 22.07.2021

Issuer's name: Electroarges SA

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

Trade Register Registration Code: RO156027

Trade Register Registration Number: J03/758/1991

Share capital: 6,976,465.00 lei

**Important events to report:**

**The structure of the Boards of Directors according to the OGMS Decision of 26.04.2021**

Electroarges SA informs the shareholders and potential investors that following the final settlement in the case no. 131/1259/2021, by admitting the appeal of Electroarges SA and rejecting the lawsuit filed by Bran Oil SA - *in faliment, in bankruptcy, enfaillite*, **the structure of the Board of Directors is the one established by the shareholders by the OGMS Decision no. 110 of 26.04.2021.**

Following the admission of the appeal filed by Electroarges SA, the Pitesti Court of Appeal rejected the request having as object the suspension by way of the presidential ordinance of the decisions adopted by Electroarges shareholders in the OGMS and EGMS meetings of 26.04.2021, **establishing that the request is entirely unfounded.**

The Pitesti Court of Appeal **ruled beyond any doubt that Bran Oil SA - *in faliment, in bankruptcy, enfaillite* filed an unfounded request, requesting, again, illegally, the suspension of the Electroarges SA EGMS and OGMS decisions.**

**VicePresident of the Board of Directors,  
Roxana Scarlat**