

TO: BUCHAREST STOCK EXCHANGE

THE FINANCIAL REGULATOR

Current report in accordance with the 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: 16.12.2022

Issuer's name: Electroarges SA

Registered office: Bucharest, str. Horatiu, nr. 8 – 10, sector 1

Trade Register Registration Code: RO156027

Trade Register Registration Number: J40/8487/2022

Share capital: 6,976,465.00 lei

Important events to report:

Completing Underwriting Electroarges SA Bonds – 12.2022

Electroarges SA informs shareholders and potential investors that by the Board decision of 16.12.2022, the completion of the private placement and the number of bonds actually underwritten within the Private Placement approved by art. 1 of the EGMS Decision no. 118/17.10.2022 was confirmed.

In this regard, the Board of Directors approved the following:

DECISION

Art. 1. It is found that following the Private Placement of bonds approved by art. 1 of the EGMS Decision no. 118/17.10.2022, a number of 2,006,000 bonds were underwritten and paid, with a nominal value of 2.5 lei/bond, resulting a total value of 5,015,000 lei.

Art. 2. It is approved the completion of the Private Placement of bonds approved by art. 1 of the EGMS Decision no. 118/17.10.2022 to the number of bonds underwritten, respectively to the total number of 2,006,000 bonds, in the amount of 5,015,000 lei,

considering that the maximum amount approved in the EGMS Decision no. 118/17.10.2022 was 15,000,000 lei.

Art. 3. The registration of the issued bonds in the Electroarges SA Bond Register is ordered.

Art. 4. The amount obtained from the underwriting of bonds will be used for current activity and/or current and future investments, or/and for the refinancing of some balance sheet financial obligations and/or for securing the working capital necessary to support the company's strategic business plan.

Vice-Chairman of the Board of Directors,
Roxana Scarlat