

# NOROFERT S.A.

Registration number with the Trade Registry: J40/4222/2000; Sole registration code: 12972762

Bucharest, 26 Petrache Poenaru Str., Room no. 8, 5th District

Subscribed and paid-in share capital: Lei 802,394

## RESOLUTION OF THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS of the company NOROFERT S.A.

No. 1 dated 28.04.2020

The Ordinary General Meeting of the Shareholders (the “OGMS”) of **NOROFERT S.A.**, a joint stock company headquartered in Bucharest, 26 Petrache Poenaru Str., Room no. 8, 5th District, registered with the Trade Registry Office of the Bucharest County Court with registration number J40/4222/2000 and having the sole registration code 12972762 (the “**Company**”), took place on 28.04.2020, 10:00, with the observance of the provisions of the Company’s Articles of Association regarding quorum and validity requirements and in accordance with the provisions of Law no. 31/1990 on companies (the “**Companies Law**”), Law no. 24/2017 on issuers of financial instruments and market operations and FSA Regulation no. 5/2018 on issuers of financial instruments and market operations, as further amended and supplemented.

The OGMS meeting was convened by the Company’s Board of Directors by the convening notice published in the Official Gazette of Romania, Part IV, no. 1193 dated 27 March 2020, in the publication Financial Intelligence dated 26 March 2020 and on the Company’s website at the address <https://norofert.ro/investors/> having the agenda presented in the convening notice (the “**Agenda**”).

Participants at the meeting were the Company’s shareholders at the reference date of 16.04.2020 established in the convening notice.

**THE SHAREHOLDERS PRESENT (IN PERSON, BY REPRESENTATION WITH GENERAL OR SPECIAL POWER OF ATTORNEY OR BY VOTING BY CORRESPONDENCE) HAVE ADOPTED THE FOLLOWING RESOLUTIONS:**

**I. With respect to item 1 on the Agenda**

In the presence of the shareholders representing 71,6453% of the number of voting rights, with the vote “for” of the shareholders representing 100% of the votes expressed (the shareholder Vlad-Andrei Popescu did not vote, in accordance with the provisions of art. 126 of the Companies Law and there were no votes “against”):

It is hereby approved the Company’s individual financial statements for the financial year 2019, based on the report of the Board of Directors regarding the Company’s activity during the year 2019 and the report of the Company’s financial auditor.

**II. With respect to item 3 on the Agenda**

In the presence of the shareholders representing 71,6453% of the number of voting rights, with the vote “for” of the shareholders representing 100% of the votes expressed (the shareholder Vlad-Andrei Popescu did not vote, in accordance with the provisions of art. 126 of the Companies Law and there were no votes “against”):

It is hereby approved the discharge of the members of the Board of Directors for the activity related to the financial year 2019.

**III. With respect to item 4 on the Agenda**

In the presence of the shareholders representing 71,6453% of the number of voting rights, with the vote “for” of the shareholders representing 100% of the votes expressed (with no abstentions or votes “against”):

It is hereby approved the income and expenditure budget for the financial year 2020.

**IV. With respect to item 10 on the Agenda**

In the presence of the shareholders representing 71,6453% of the number of voting rights, with the vote “for” of the shareholders representing 100% of the votes expressed (with no abstentions or votes “against”):

It is hereby approved the record date of 14.05.2020 and the ex-date of 13.05.2020.

**V. With respect to item 11 on the Agenda**

In the presence of the shareholders representing 71,6453% of the number of voting rights, with the vote “for” of the shareholders representing 100% of the votes expressed (with no abstentions or votes “against”):

It is hereby approved the authorization and empowerment of the Chairman of the Company’s Board of Directors, with substitution/delegation rights, in view of signing any documents (including the OGMS resolution) and fulfilling any formalities required to implement, submit, register and publish the OGMS resolutions and/or the operations approved thereby, including representation of the Company before any authorities for this purpose.

Adopted today, 28.04.2020.

**CHAIRMAN OF THE BOARD OF DIRECTORS AND  
PRESIDENT OF THE MEETING**

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Popescu Vlad-Andrei

**SECRETARY OF THE MEETING**

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Zuzanna Anna Kurek

# NOROFERT S.A.

Registration number with the Trade Registry: J40/4222/2000; Sole registration code: 12972762

Bucharest, 26 Petrache Poenaru Str., Room no. 8, 5th District

Subscribed and paid-in share capital: Lei 802,394

## RESOLUTION OF THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS of the company NOROFERT S.A.

No. 2 dated 28.04.2020

The Ordinary General Meeting of the Shareholders (the “OGMS”) of **NOROFERT S.A.**, a joint stock company headquartered in Bucharest, 26 Petrache Poenaru Str., Room no. 8, 5th District, registered with the Trade Registry Office of the Bucharest County Court with registration number J40/4222/2000 and having the sole registration code 12972762 (the “**Company**”), took place on 28.04.2020, 10:00, with the observance of the provisions of the Company’s Articles of Association regarding quorum and validity requirements and in accordance with the provisions of Law no. 31/1990 on companies, Law no. 24/2017 on issuers of financial instruments and market operations and FSA Regulation no. 5/2018 on issuers of financial instruments and market operations, as further amended and supplemented.

The OGMS meeting was convened by the Company’s Board of Directors by the convening notice published in the Official Gazette of Romania, Part IV, no. 1193 dated 27 March 2020, in the publication Financial Intelligence dated 26 March 2020 and on the Company’s website at the address <https://norofert.ro/investors/> having the agenda presented in the convening notice (the “**Agenda**”).

Participants at the meeting were the Company’s shareholders at the reference date of 16.04.2020 established in the convening notice.

**THE SHAREHOLDERS PRESENT (IN PERSON, BY REPRESENTATION WITH GENERAL OR SPECIAL POWER OF ATTORNEY OR BY VOTING BY CORRESPONDENCE) HAVE ADOPTED THE FOLLOWING RESOLUTIONS:**

### **I. With respect to item 2 on the Agenda**

In the presence of the shareholders representing 71,6453% of the number of voting rights, with the vote “for” of the shareholders representing 100% of the votes expressed (with no abstentions or votes “against”):

It is hereby approved the allocation of the net profit for the financial year 2019, amounting to Lei 2,927,181, as follows:

- Legal reserves = Lei 146,360
- Other reserves = 0
- Capitalization and use for granting shares to the shareholders, by way of a share capital increase operation = Lei 2,407,182

- Undistributed profit = Lei 373,639

**II. With respect to item 10 on the Agenda**

In the presence of the shareholders representing 71,6453% of the number of voting rights, with the vote “for” of the shareholders representing 100% of the votes expressed (with no abstentions or votes “against”):

It is hereby approved the record date of 14.05.2020 and the ex-date of 13.05.2020.

**III. With respect to item 11 on the Agenda**

In the presence of the shareholders representing 71,6453% of the number of voting rights, with the vote “for” of the shareholders representing 100% of the votes expressed (with no abstentions or votes “against”):

It is hereby approved the authorization and empowerment of the Chairman of the Company’s Board of Directors, with substitution/delegation rights, in view of signing any documents (including the OGMS resolution) and fulfilling any formalities required to implement, submit, register and publish the OGMS resolutions and/or the operations approved thereby, including representation of the Company before any authorities for this purpose.

Adopted today, 28.04.2020.

**CHAIRMAN OF THE BOARD OF DIRECTORS AND  
PRESIDENT OF THE MEETING**

**SECRETARY OF THE MEETING**

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Popescu Vlad-Andrei

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Zuzanna Anna Kurek

# NOROFERT S.A.

Registration number with the Trade Registry: J40/4222/2000; Sole registration code: 12972762

Bucharest, 26 Petrache Poenaru Str., Room no. 8, 5th District

Subscribed and paid-in share capital: Lei 802,394

## RESOLUTION OF THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS of the company NOROFERT S.A.

No. 3 dated 28.04.2020

The Ordinary General Meeting of the Shareholders (the “OGMS”) of **NOROFERT S.A.**, a joint stock company headquartered in Bucharest, 26 Petrache Poenaru Str., Room no. 8, 5th District, registered with the Trade Registry Office of the Bucharest County Court with registration number J40/4222/2000 and having the sole registration code 12972762 (the “**Company**”), took place on 28.04.2020, 10:00, with the observance of the provisions of the Company’s Articles of Association regarding quorum and validity requirements and in accordance with the provisions of Law no. 31/1990 on companies, Law no. 24/2017 on issuers of financial instruments and market operations and FSA Regulation no. 5/2018 on issuers of financial instruments and market operations, as further amended and supplemented.

The OGMS meeting was convened by the Company’s Board of Directors by the convening notice published in the Official Gazette of Romania, Part IV, no. 1193 dated 27 March 2020, in the publication Financial Intelligence dated 26 March 2020 and on the Company’s website at the address <https://norofert.ro/investors/> having the agenda presented in the convening notice (the “**Agenda**”).

Participants at the meeting were the Company’s shareholders at the reference date of 16.04.2020 established in the convening notice.

**THE SHAREHOLDERS PRESENT (IN PERSON, BY REPRESENTATION WITH GENERAL OR SPECIAL POWER OF ATTORNEY OR BY VOTING BY CORRESPONDENCE) HAVE ADOPTED THE FOLLOWING RESOLUTIONS:**

**I. With respect to item 5 on the Agenda**

In the presence of the shareholders representing 71,6453% of the number of voting rights, with the vote “for” of the shareholders representing 100% of the votes expressed (with no abstentions or votes “against”):

It is hereby approved the revocation, following its resignation, of the mandate of director and member of the Board of Directors of the Company of Ivylon Management SRL, having Mr. Cristian-Ion Logofătu as permanent representative.

## **II. With respect to item 7 on the Agenda**

In the presence of the shareholders representing 71,6453% of the number of voting rights, with the vote “for” of the shareholders representing 100% of the votes expressed (with no abstentions or votes “against”):

It is hereby approved the election and appointment of Mrs. Iuliana Mușat, Romanian citizen, born [REDACTED] in [REDACTED], County, domiciled in [REDACTED], identified with identity card series [REDACTED] no. [REDACTED], issued by [REDACTED], valid until [REDACTED] PIN [REDACTED], as new independent director and member of the Company’s Board of Directors.

## **III. With respect to item 8 on the Agenda**

In the presence of the shareholders representing 71,6453% of the number of voting rights, with the vote “for” of the shareholders representing 100% of the votes expressed (with no abstentions or votes “against”):

It is hereby approved the term of the new independent director’s mandate, as follows: from the date of the OGMS and until expiry of the director mandates of the other two directors of the Company, namely until 28.06.2021.

## **IV. With respect to item 9 on the Agenda**

In the presence of the shareholders representing 71,6453% of the number of voting rights, with the vote “for” of the shareholders representing 100% of the votes expressed (with no abstentions or votes “against”):

It is hereby approved the remuneration of the new independent director and member of the Board of Directors with a net amount of Lei 3,000 per month.

In the presence of the shareholders representing 71,6453% of the number of voting rights, with the vote “for” of the shareholders representing 100% of the votes expressed (with no abstentions or votes “against”):

It is hereby approved not to remunerate the current director Kurek Zuzanna-Anna for her position of director and member of the Company’s Board of Directors.

In the presence of the shareholders representing 71,6453% of the number of voting rights, with the vote “for” of the shareholders representing 100% of the votes expressed (the shareholder Vlad-Andrei Popescu did not vote, in accordance with the provisions of art. 126 of the Companies Law and there were no votes “against”):

It is hereby approved not to remunerate the current director Vlad-Andrei Popescu for his position of director and member of the Company’s Board of Directors.

## **V. With respect to item 10 on the Agenda**

In the presence of the shareholders representing 71,6453% of the number of voting rights, with the vote “for” of the shareholders representing 100% of the votes expressed (with no abstentions or votes “against”):

It is hereby approved the record date of 14.05.2020 and the ex-date of 13.05.2020.

**VI. With respect to item 11 on the Agenda**

In the presence of the shareholders representing 71,6453% of the number of voting rights, with the vote “for” of the shareholders representing 100% of the votes expressed (with no abstentions or votes “against”):

It is hereby approved the authorization and empowerment of the Chairman of the Company’s Board of Directors, with substitution/delegation rights, in view of signing any documents (including the OGMS resolution and the articles of association) and fulfilling any formalities required to implement, submit, register and publish the OGMS resolutions and/or the operations approved thereby, including representation of the Company before any authorities for this purpose.

Adopted today, 28.04.2020.

**CHAIRMAN OF THE BOARD OF DIRECTORS AND  
PRESIDENT OF THE MEETING**

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Popescu Vlad-Andrei

**SECRETARY OF THE MEETING**

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Zuzanna Anna Kurek

# NOROFERT S.A.

Registration number with the Trade Registry: J40/4222/2000; Sole registration code: 12972762

Bucharest, 26 Petrache Poenaru Str., Room no. 8, 5th District

Subscribed and paid-in share capital: Lei 802,394

## RESOLUTION OF THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS of the company NOROFERT S.A.

No. 4 dated 28.04.2020

The Ordinary General Meeting of the Shareholders (the “OGMS”) of **NOROFERT S.A.**, a joint stock company headquartered in Bucharest, 26 Petrache Poenaru Str., Room no. 8, 5th District, registered with the Trade Registry Office of the Bucharest County Court with registration number J40/4222/2000 and having the sole registration code 12972762 (the “**Company**”), took place on 28.04.2020, 10:00, with the observance of the provisions of the Company’s Articles of Association regarding quorum and validity requirements and in accordance with the provisions of Law no. 31/1990 on companies, Law no. 24/2017 on issuers of financial instruments and market operations and FSA Regulation no. 5/2018 on issuers of financial instruments and market operations, as further amended and supplemented.

The OGMS meeting was convened by the Company’s Board of Directors by the convening notice published in the Official Gazette of Romania, Part IV, no. 1193 dated 27 March 2020, in the publication Financial Intelligence dated 26 March 2020 and on the Company’s website at the address <https://norofert.ro/investors/> having the agenda presented in the convening notice (the “**Agenda**”).

Participants at the meeting were the Company’s shareholders at the reference date of 16.04.2020 established in the convening notice.

**THE SHAREHOLDERS PRESENT (IN PERSON, BY REPRESENTATION WITH GENERAL OR SPECIAL POWER OF ATTORNEY OR BY VOTING BY CORRESPONDENCE) HAVE ADOPTED THE FOLLOWING RESOLUTIONS:**

**I. With respect to item 6 on the Agenda**

In the presence of the shareholders representing 71,6453% of the number of voting rights, with the vote “against” of the shareholders representing 100% of the votes expressed (with no abstentions or votes “for”):

It is hereby rejected the payment of an amount representing the equivalent in Lei of EUR 30,000 requested by Ivylon Management SRL as remuneration for the activity carried out by Ivylon Management SRL as independent director of the Company since its appointment and until its resignation and revocation.



**II. With respect to item 10 on the Agenda**

In the presence of the shareholders representing 71,6453% of the number of voting rights, with the vote “for” of the shareholders representing 100% of the votes expressed (with no abstentions or votes “against”):

It is hereby approved the record date of 14.05.2020 and the ex-date of 13.05.2020, according to the applicable law.

**III. With respect to item 11 on the Agenda**

In the presence of the shareholders representing 71,6453% of the number of voting rights, with the vote “for” of the shareholders representing 100% of the votes expressed (with no abstentions or votes “against”):

It is hereby approved the authorization and empowerment of the Chairman of the Company’s Board of Directors, with substitution/delegation rights, in view of signing any documents (including the OGMS resolution and the articles of association) and fulfilling any formalities required to implement, submit, register and publish the OGMS resolutions and/or the operations approved thereby, including representation of the Company before any authorities for this purpose.

Adopted today, 28.04.2020.

**CHAIRMAN OF THE BOARD OF DIRECTORS AND  
PRESIDENT OF THE MEETING**

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Popescu Vlad-Andrei

**SECRETARY OF THE MEETING**

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Zuzanna Anna Kurek

# NOROFERT S.A.

Registration number with the Trade Registry: J40/4222/2000; Sole registration code: 12972762

Bucharest, 26 Petrache Poenaru Str., Room no. 8, 5th District

Subscribed and paid-in share capital: Lei 802,394

## RESOLUTION

### OF THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS

of the company

**NOROFERT S.A.**

No. 1 dated 28.04.2020

The Extraordinary General Meeting of the Shareholders (the “EGMS”) of **NOROFERT S.A.**, a joint stock company headquartered in Bucharest, 26 Petrache Poenaru Str., Room no. 8, 5th District, registered with the Trade Registry Office of the Bucharest County Court with registration number J40/4222/2000 and having the sole registration code 12972762 (the “**Company**”), took place on 28.04.2020, 11:00, with the observance of the provisions of the Company’s Articles of Association regarding quorum and validity requirements and in accordance with the provisions of Law no. 31/1990 on companies, Law no. 24/2017 on issuers of financial instruments and market operations and FSA Regulation no. 5/2018 on issuers of financial instruments and market operations, as further amended and supplemented.

The EGMS meeting was convened by the Company’s Board of Directors by the convening notice published in the Official Gazette of Romania, Part IV, no. 1193 dated 27 March 2020, in the publication Financial Intelligence dated 26 March 2020 and on the Company’s website at the address <https://norofert.ro/investors/>, having the agenda presented in the convening notice (the “**Agenda**”).

Participants at the meeting were the Company’s shareholders at the reference date of 16.04.2020 established in the convening notice.

**THE SHAREHOLDERS PRESENT (IN PERSON, BY REPRESENTATION WITH GENERAL OR SPECIAL POWER OF ATTORNEY OR BY VOTING BY CORRESPONDENCE) HAVE ADOPTED THE FOLLOWING RESOLUTIONS:**

**I. With respect to item 1 on the Agenda**

In the presence of the shareholders representing 71,6453% of the number of voting rights, with the vote “for” of the shareholders representing 100% of the votes of the shareholders present (including the shareholders who voted by correspondence) or represented (with no abstentions or votes “against”):

It is hereby approved the increase the Company’s share capital with the amount of Lei 2,407,182, by issuing a number of 6,017,955 new shares with a nominal value of Lei 0.4/share for the benefit of all shareholders that are registered in the Shareholders Registry kept by the Central Depository on the record date set by the EGMS. The allocation of newly issued shares shall be made according to the formula three newly issued shares for each share owned. The share capital increase shall be performed by using the following sources: capitalization of the amount of Lei 2,407,182 from the profit to be allotted for the year 2019.

Pursuant to the share capital increase, the share capital of the Company shall be of lei 3,209,576, divided into 8,023,940 nominative shares.

By way of the share capital increase operation, it is envisaged to reward the investors with shares without contribution of money, by capitalizing part of the Company's net profit for the year 2019. By applying this mechanism, the profit will be kept by the Company and invested in its activity, for expenditures that are intended to increase the value of the business, while investors shall be rewarded for their contribution with Company's shares.

**II. With respect to item 2 on the Agenda**

In the presence of the shareholders representing 71,6453% of the number of voting rights, with the vote "for" of the shareholders representing 100% of the of the shareholders present (including the shareholders who voted by correspondence) or represented (with no abstentions or votes "against"):

For the purpose of the resolution above, it is hereby approved the record date of 17.07.2020, the ex-date of 16.07.2020 and the payment date of 20.07.2020.

**III. With respect to item 5 on the Agenda**

In the presence of the shareholders representing 71,6453% of the number of voting rights, with the vote "for" of the shareholders representing 100% of the votes of the shareholders present (including the shareholders who voted by correspondence) or represented (with no abstentions or votes "against"):

It is hereby approved the authorization and empowerment of the Chairman of the Company's Board of Directors, with substitution/delegation rights, in view of signing any documents (including the EGMS resolution and the Company's articles of association) and fulfilling any formalities required to implement, submit, register and publish the EGMS resolutions and/or the operations approved thereby, including representation of the Company before any authorities for this purpose.

Adopted today, 28.04.2020.

**CHAIRMAN OF THE BOARD OF DIRECTORS AND  
PRESIDENT OF THE MEETING**

**SECRETARY OF THE MEETING**

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Popescu Vlad-Andrei

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Zuzanna Anna Kurek

# NOROFERT S.A.

Registration number with the Trade Registry: J40/4222/2000; Sole registration code: 12972762

Bucharest, 26 Petrache Poenaru Str., Room no. 8, 5th District

Subscribed and paid-in share capital: Lei 802,394

## RESOLUTION OF THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS of the company NOROFERT S.A.

No. 2 dated 28.04.2020

The Extraordinary General Meeting of the Shareholders (the “EGMS”) of **NOROFERT S.A.**, a joint stock company headquartered in Bucharest, 26 Petrache Poenaru Str., Room no. 8, 5th District, registered with the Trade Registry Office of the Bucharest County Court with registration number J40/4222/2000 and having the sole registration code 12972762 (the “**Company**”), took place on 28.04.2020, 11:00, with the observance of the provisions of the Company’s Articles of Association regarding quorum and validity requirements and in accordance with the provisions of Law no. 31/1990 on companies, Law no. 24/2017 on issuers of financial instruments and market operations and FSA Regulation no. 5/2018 on issuers of financial instruments and market operations, as further amended and supplemented.

The EGMS meeting was convened by the Company’s Board of Directors by the convening notice published in the Official Gazette of Romania, Part IV, no. 1193 dated 27 March 2020, in the publication Financial Intelligence dated 26 March 2020 and on the Company’s website at the address <https://norofert.ro/investors/>, having the agenda presented in the convening notice (the “**Agenda**”).

Participants at the meeting were the Company’s shareholders at the reference date of 16.04.2020 established in the convening notice.

**THE SHAREHOLDERS PRESENT (IN PERSON, BY REPRESENTATION WITH GENERAL OR SPECIAL POWER OF ATTORNEY OR BY VOTING BY CORRESPONDENCE) HAVE ADOPTED THE FOLLOWING RESOLUTIONS:**

### **I. With respect to item 3 on the Agenda**

In the presence of the shareholders representing 71,6453% of the number of voting rights, with the vote “for” of the shareholders representing 100% of the votes of the shareholders present (including the shareholders who voted by correspondence) or represented (with no abstentions or votes “against”):

It is hereby approved the carrying out of trading operations by the Company in the United States of America, the establishment of an entity in the United States of America, having the Company as sole or majority shareholder, in any organization form allowed by the applicable law and the financing of such entity by the Company with up to Lei 2,500,000 (or the equivalent thereof in other currency) by way of share capital contribution and/or shareholder loan.

**II. With respect to item 4 on the Agenda**

In the presence of the shareholders representing 71,6453% of the number of voting rights, with the vote “for” of the shareholders representing 100% of the votes of the shareholders present (including the shareholders who voted by correspondence) or represented (with no abstentions or votes “against”):

For the purpose of the resolution above, it is hereby approved the record date of 14.05.2020 and the ex-date of 13.05.2020.

**III. With respect to item 5 on the Agenda**

In the presence of the shareholders representing 71,6453% of the number of voting rights, with the vote “for” of the shareholders representing 100% of the votes of the shareholders present (including the shareholders who voted by correspondence) or represented (with no abstentions or votes “against”):

It is hereby approved the authorization and empowerment of the Chairman of the Company’s Board of Directors, with substitution/delegation rights, in view of signing any documents (including the EGMS resolution) and fulfilling any formalities required to implement, submit, register and publish the EGMS resolutions and/or the operations approved thereby, including representation of the Company before any authorities for this purpose.

Adopted today, 28.04.2020.

**CHAIRMAN OF THE BOARD OF DIRECTORS AND  
PRESIDENT OF THE MEETING**

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Popescu Vlad-Andrei

**SECRETARY OF THE MEETING**

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Zuzanna Anna Kurek