

To:

BURSA DE VALORI BUCUREȘTI S.A.
AUTORITATEA DE SUPRAVEGHERE FINANCIARĂ

CURRENT REPORT 27/2020

According to Law nr. 24/2017 regarding issuers of financial instruments and market operations, ASF regulation nr. 5/2018 regarding the issuers of financial instruments and market operations and/or the Bucharest Stock Exchange Rulebook for Multilateral Trading System.

Date of report	20.10.2020
Name of the Company	NOROFERT S.A.
Registered Office	Bucharest str. Petrache Poenaru nr. 26, cam. 8, sector 5
Phone	0312253373, 0785087780
Registration nr. with Trade Registry	J40/4222/2000
Fiscal Code	12972762
Subscribed and paid share capital	3,209,576 lei
Total number of shares	8,023,940
Market where securities are traded	SMT AeRO Premium, symbol NRF

Important events to be reported: The decision of the Board of Directors to convene the Extraordinary General Meeting of Shareholders of Norofert S.A. for November 23rd, 2020

The Board of Directors of Norofert S.A. (hereinafter referred to as “the Company”) in the meeting held on October 20th, 2020, has unanimously agreed the following:

1. The calling of the Extraordinary General Meeting of Shareholders (EGSM) of the Company having the agenda presented in the Convening Notice attached as Annex to this current report.
2. Empowering the President of the Board of Directors, Mr. Popescu Vlad-Andrei, with the right to sub-delegate, to sign the convening notice and prepare and sign all documents for the Extraordinary General Meeting of Shareholders called in accordance with the above point and to fulfil all formalities for the communication, reporting and publication of the above mentioned convocation notice, including publication with the Official Gazette, in a largely spread newspaper and on the internet page of the Company, as well as for the reporting to the Bucharest Stock Exchange and the Financial Supervisory Authority, according to the legal provisions and the provisions of the Company’s Articles of Association.

PRESIDENT OF THE BOARD OF DIRECTORS
Popescu Vlad Andrei

Issuer: the Board of Directors of NOROFERT S.A.

CONVOCAATION OF THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF NOROFERT S.A.

The Board of Directors of **NOROFERT S.A.**, a joint-stock company headquartered in Bucharest, 5th District, 26 Petrache Poenaru St. room 8, identification no. 12972762 and Registry no. in Romanian Trade Registry J40/4222/2000 (**the Company**), in accordance with the provisions of the Articles of Association of the Company as the date of convocation, with those of the Law on companies no. 31/1990, with those of the ASF Regulation no. 5/2018 on the issuers of financial instruments and capital market operations, as it was amended,

SUMMONS

the **Extraordinary General Meeting of the Shareholders (EGMS)** on 23.11.2020, 10:00 at the address of the Company's secondary offices in Bucharest, Aleea Suter no. 17, 4th District, Bucharest, for all the registered shareholders at the end of the day of 11.11.2020, deemed the **Reference Date**, in the Registry of the Shareholders held by Depozitarul Central S.A. (the **Central Depository**), with the following:

AGENDA

1. The approval of a Stock Option Plan (SOP) for the 2020-2022 period, through which the management and employees of NOROFERT S.A. may exercise the option to receive free of charge a number of shares issued by the company, representing a maximum of 2% of the total number of shares of the company, according to the program proposed by the Board of Directors of NOROFERT S.A.

2. The approval of a share capital increase by a capital contribution in cash with the amount of RON 220,000, by issuing 550,000 new shares with the nominal value of RON 0.4/share, from RON 3,209,576, in cash, corresponding to 8,023,940 shares with the nominal value of RON 0.4/share, to 3,429,576, in cash, corresponding to 8,573,940, shares with the nominal value of RON 0.4/share.

The issuance of new shares shall be made in two stages, in the first stage it can be subscribed and paid by the shareholders who have the pre-emption rights and in the second stage as an

offer addressed to maximum 149 investors (also known as “private placement”) for the shares unsubscribed in the first stage. In the first stage the shares can be subscribed by all the registered shareholders in the Registry of the Shareholders held by Central Depository at the date set by the EGMS and by the persons who acquired pre-emption rights within the trading period.

The pre-emption rights shall be tradable on the relevant market of the Bucharest Stock Exchange (BSE) according to the Prospectus, which shall be approved by the Romanian Financial Supervisory Authority (FSA) and with the specific regulations of the market on which it shall be traded.

The pre-emption right shall be exercised over a period of 31 days from the date set in the Prospectus approved by the FSA by the owners of pre-emption rights, by subscription and payment in cash of one new share for every 14,58896 shares. The number of new shares that can be subscribed by one pre-emption rights owner shall be calculated by dividing the number of pre-emption rights to 14,58896 and rounding off to the nearest inferior natural number. The price at which the pre-emption rights owners shall be able to subscribe the shares shall be the average trading price calculated for the last 30 days prior to the date of submission of the Prospectus, with a discount of 25%, according to the math formula: Issuance price = average trading price within the last 30 days * 0.75.

The shares which shall not be subscribed and paid by the owners of the pre-emption rights within the period set by the EGMS shall be offered in the second stage of the private placement at an issuance price equal to the one from the first stage plus RON 0.001.

The unsubscribed shares after the second stage of the private placement shall be annulled by the decision of the Board which shall acknowledge the results of the share capital increase and by which the amendment of the Articles of Association is approved. Such decision shall consider the shares subscribed within the two stages.

The share capital increase is made as to ensure the financial resources for the implementation of the development plan of the Company, i.e. the acquisition of new businesses, for the financing of a soil fertiliser production line, the increase of the capacity of the effervescent pills production line and to ensure the raw materials for the spring fall season in 2021.

3. The authorisation of the Board of the Company to establish the characteristics of the share capital increase, as well as its unwinding, including, but not limited to:

- a. the period of subscription and means of payment;
- b. details regarding the trade of pre-emption rights on the relevant market of BSE;
- c. setting the means for the unwinding of the private placement (via direct transfer or via the trading system of BSE);
- d. the annulment of the unsubscribed shares;
- e. the amendment of the Articles of Association following the acknowledgement of the results of the share capital increase;
- f. any other necessary decision to implement the resolution of the share capital increase via a capital contribution in cash of point 2 on the agenda.

4. The delegation of attributions regarding the resolution of the share capital increase to the Board, by one or more issuances of shares, for a period of 3 years within the limit of RON 802,394, i.e. 2,005,985 shares with a nominal value of RON 0.4/share which represents 25% of the share capital at the date of the EGMS resolution summoned via this convocation, with the aim of unwind the programs of stimulation and loyalty of key persons or employees and to finance the acquisition of new businesses by using as little financial resources of the company as possible. Just for the share capital increase with the above mentioned aims and in the above mentioned conditions and for each of the share capital increases made up to the limit of the authorised capital, the Board is granted the competence to decide the restriction or the withdrawal of the pre-emption rights of existent shareholders at the date of the respective share capital increase, according to art. 87 of the Law no. 24/2017. The withdrawal of the pre-emption right, in the conditions provided by the law, shall be decided by this general meeting.

5. The approval of the date of registration, 11.12.2020, which serves to identify the shareholders onto which the resolutions of the EGMS shall produce effects, 10.12.2020, as ex-date of EGMS.

6. The approval of the credit date, 14.12.2020, in the financial instruments accounts opened with the system of the central depository of the pre-emption rights and the date of payment, according to art. 173 par. 9 and art. 178 par. 4 of the FSA Regulation no. 5/2018.

7. Granting the power of attorney to Mr. Popescu Vlad Andrei, the Chairman of the Board, for fulfilling all the formalities and proceedings necessary to accomplish the EGMS resolution and signing all the necessary documents in relation to the Trade Registry Office, Official Monitor, FSA, BSE and to any other institutions, including hiring a specialised company to draw up the

Prospectus according to this resolution and obtaining all notices from FSA or any other notices, documents or contracts required by law for the fulfilment of this resolution. He shall be able to delegate these attributions to one or more persons he shall deem fit, including lawyers.

If quorum conditions shall not be met for the first meeting, the EGMS shall be summoned again on 24.11.2020, at the same time, in the same place and with the same agenda. In the event of a new summon, the above reference date remains valid.

The access of the shareholders at the EGSM will be granted by the verification of the identity card, for the individuals, and by the verification of the special empowerment, for legal persons shareholders and for represented individuals.

One or more shareholders, representing, individually or together, minimum 5% of the share capital, has/have the right to:

- to establish matters on the agenda, within 15 days from the publication of the convocation, until 06.11.2020 (end of day), under the condition that each matter shall be accompanied by a justification or by a draft decision suggested to be adopted;
- present draft decisions for the included or suggested to be included matters on the agenda of the general meeting.

The previously provided rights may be exercised only in writing (transmitted via mail or e-mail with electronic signature). The shareholders may exercise these rights within 15 days from the publication of the convocation, until 06.11.2020 end of day.

If it shall be the case, the Company shall publish the new agenda on 10.11.2020 the latest.

Each shareholder may ask questions to the Board regarding the matters on the agenda of the general meeting. The company is obliged to answer the questions on its web page prior to the meeting or at the meeting.

The shareholders may exercise their right to vote on the matters on the agenda:

- a) personally;
- b) by representative, who will present the special empowerment form, filled in by the represented shareholder of a general power of attorney. The special empowerment form will be published on the website of the Company together with the documents subject to debate and the other documents provided for in art. 188 of the FSA Regulation no. 5/2018. Special

powers of attorney shall be received no later than the date of the convening of the general meeting, together with a copy of the ID and certificate of acknowledgement for the represented shareholder;

c) by correspondence, using the voting correspondence voting ballot available on the website of the Company, www.norofert.ro/investitori, and the vote would be transmitted and received respectively via e-mail at the latest on the assembly date of the general meeting.

The meeting, correspondence vote and the exercise of the information right of shareholders or the requests for the supplementation of the agenda shall be made in accordance with Law no. 31/1990, Law no. 24/2017, FSA Regulation no. 5/2018 and FSA Regulation no. 5/2020. For e-mail communication investitori@norofert.ro address shall be used. Taking into consideration the situation engendered by the COVID-19 pandemic, we recommend the correspondence vote. Wearing face protection mask in mandatory for those attending the meeting and following the other protection measures set by the organisers with respect to this situation.

The reference date is 11.11.2020. Only those who are shareholders at this date have the right to take part and vote at the general meeting.

All the documents related to the matters on the agenda, including, but not limited to the documents which shall be presented to the general meeting and the decision draft will be made available to the shareholders starting from 23.10.2020, every day, Monday to Friday, 09:00-17:00 at Suter Alley, 4th District, Bucharest. These documents shall also be available on the website of the Company, www.norofert.ro/investitori.

The shareholders shall be able to request in writing copies of these documents, via e-mail, at investitori@norofert.ro, or via courier at the headquarters of the Company, paying the cost of such copying in this last instance.

Regardless of the means of transmission, the requests shall be signed by the shareholders and shall be accompanied by documents bearing the mention certified for conformity with the original copy and the signature of the shareholder or his/her/its representative, which shall attest the identity of the shareholders, and, where the case may be, the capacity of representative of the signatory.

The requests shall also indicate the mail address, the e-mail address or fax number where the shareholder wishes to receive the copies of the above-mentioned documents.

Additional information regarding the summon and the meeting can be gathered at the headquarters of the Company, telephone no. +40 31 22 533 73 or via e-mail, at investitori@norofert.ro.

Bucharest, 20.10.2020

**Chairman of the Board,
Popescu Vlad Andrei**