

To:

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

CURRENT REPORT 31/2020

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	24.11.2020
Name of the Company	NOROFERT S.A.
Registered Office	Bucharest str. Petrache Poenaru nr. 26, cam. 8, sector 5
Phone	0312253373, 0785087780
Email	investitori@norofert.ro
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 for shares Bonds-SMT, symbol NRF25 for bonds

Important events to be reported: Resolutions of the Extraordinary General Meeting of the Shareholders dated 24 November 2020.

Norofert S.A.

J40/4222/2000; CUI 12972762

Str. Petrache Poenaru nr. 26, camera 8, Bucharest sector 5, Romania
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RESOLUTIONS OF THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF NOROFERT**S.A. from 24.11.2020**

At the Extraordinary General Meeting of the Shareholders of NOROFERT S.A. (*the Company*), headquartered in Bucharest, 26 Petrache Poenaru St., room 8, 5th District, registered in the Romanian Trade Registry under no. J40/4222/2000, identification no. 12972762, presided by the Chairman of the Board, Mr. Popescu Vlad Andrei, secretary being Cristescu Alexandru Victor, participated shareholders owning 6,884,969 shares, representing 85.81% of the share capital. Thus, the quorum is met.

The shareholders decided on the matters on the agenda with the majority of the votes that have been expressed.

1. The Stock Option Plan (SOP) for 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 **is approved**. The beneficiaries of this program shall be the administrators and employees of the Company with minimum one year of accumulated service within the period which starts from January the 1st, 2021 up until the date of the approval of the financial statements of the Company for the year 2021.

2. The share capital increase of the Company 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, via a issuance of new shares in two stages, **is approved**. In the first stage the shares can be subscribed and paid by the shareholders who have the pre-emption rights and in the second stage the shares unsubscribed in the first stage can be subscribed as an offer addressed to maximum 149 investors (also known as “private placement”).

In the first stage, that of the exercise of the pre-emption right, 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 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.

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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 this Extraordinary General Meeting of the Shareholders 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

is approved.

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 this EGMS resolution, 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, **is approved with the votes of the shareholders representing 6,860,881 shares, i.e. 85.5051% of the share capital.** 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, was decided by this general meeting.

5. 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, are approved.**

6. 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, **is approved.**

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 **is approved.** He shall be able to delegate these attributions to one or more persons he shall deem fit, including lawyers.

PRESIDENT OF THE BOARD OF DIRECTORS

Popescu Vlad Andrei