**RESOLUTION OF THE ORDINARY GENERAL SHAREHOLDERS MEETING**

**OF NOROFERT S.A.**

**NO. \_ / 26/27.04.2021**

**The Ordinary General Meeting of Shareholders of** **NOROFERT S.A**., based in Bucharest, 5th District, 26 Petrache Poenaru Street, Room no. 8, having the sole registration code 12972762 and the Trade Registry registration number J40/4222/2000 (hereinafter refered to as the "**Company**"), was **held on 26/27.04.2021 at 10:00,** at the Company's secondary office in Bucharest, 4th District, 63 Justitiei street, and caired by **Mr. Popescu Vlad-Andrei** as Chairman of the Board of Directors of the Company, having as secretary elected Mr./Ms. [•] and as technical secretary Mr./Ms. [•]

According to the presence list of shareholders, Annex 1 to the Minutes of the Ordinary General Shareholder Meeting of 26/27.04.2021, the meeting of the Ordinary General Meeting of Shareholders (“**OGSM**”) was attended by shareholders representing [•]% of the share capital and [•]% of the number of existing voting rights, thus meeting the quorum necessary for the adoption of this Decision of the Ordinary General Meeting of Shareholders.

**Whereas**

* The provisions of the Articles of Incorporation of the Company and of the Companies Law no. 31/1990, republished, with subsequent amendments and completions, Law no. 24/2017 regarding the issuers of financial instruments and market operations, ASF Regulation no. 5/2018 regarding the issuers of financial instruments and market operations;
* The fact that, in accordance with the Articles of Incorporation of the Company, the General Meeting was convened by the Sole Administrator, through the convening notice published in the Official Gazette Part IV, no. [•] from 24.03.2021, and in “Bursa” newspaper no. 58/24.03.2021
* The fact that, at the OGSM meeting of 26/27.04.2021 were present only the shareholders who held this quality until the reference date of 15.04.2021, inclusive;
* The fact that, during the OGSM meeting, the minutes were drawn up containing all the debates, objections and votes of the present shareholders and which was the basis for issuing this Decision of the ORDINARY General Meeting, in accordance with the Articles of Incorporation;
* The fact that all the conditions provided by the Articles of Incorporation have been met;

**The agenda related to the OGMS meeting of 26/27.04.2021:**

1. Approval of the individual financial statements of the Company for the financial year 2020, based on the report of the Sole Administrator regarding the activity of the Company during the year 2020 and the report of the financial auditor of the Company
2. Approval of the manner distribution of the net profit pertain to the financial year 2020, in the amount of **7,191,975.96 lei**,.
3. Approval of the discharge of duties of the members of the Board of Directors for the activity related to the financial year 2020;
4. Approval of the income and expenditure budget of the Company for the financial year 2021 and of the Investment Program for 2021, as part of the income and expenditure budget of the Company.
5. Revocation, following resignation, of the mandate of director and member of the Board of Directors of the Company of Mrs. KUREK ZUZANNA-ANNA and discharge of duties for the period during which she held her position of administrator.
6. Revocation, following resignation, of the mandate of director and member of the Board of Directors of the Company of Mrs. MUSAT IULIANA and discharge of duties for the period during which she held her position of administrator.
7. Electing and appointing, following the vacancy of two positions, of 2 (two) new directors and members of the Board of Directors, out of which at least one member shall meet the independence criteria provided by the law and the articles of incorporation of the Company and approving the duration of the mandates granted to the 2 (two) new directors, namely from the date of appointment by OGSM up until the expiry of the mandate held by the third director still in office and respectively until 28.06.2021.
8. Electing and appointing starting with 29.06.2021, following expiry of the mandates granted to all the members of the Board of Directors, of 3 (three) new directors and members of the Board of Directors, out of which at least one shall meet the independence criteria Authorization and empowerment of the Chairman of the Board of Directors of the Company.
9. Setting forth the general limits of the gross remuneration granted to the new members of the Board of Directors and granting of other rights, during their mandate’s duration, and at the same time enactment of the Remuneration Policy of the Sole Administrator of NOROFERT S.A., in accordance with the provisions of art. 921 from Law no. 24/2017 regarding the issuers of financial instruments and market operations
10. Authorization of the Chairman of the Board of Directors of the Company, to negotiate and sign the Management Agreements of the other 2 (two) new directors, members of the Board of Directors, and authorization of any of the other 2 (two) new directors, to negotiate and sign the Management Agreement due to be concluded with the Board member, that is to be appointed as Chairman of the Board of Directors, in the name and on behalf of the Company, their remuneration following to be negotiated within the general limits of gross remuneration granted to members of the Board of Directors.
11. Setting forth the **registration date (proposal: 18.05.2021) and of the ex-date (proposal: 17.05.2021), according to the applicable law**.
12. Authorization and empowerment of the Chairman of the Company’s Board of Directors

**The Shareholders present or represented, confirming the above-mentioned agenda, have enacted the following decisions:**

**Decision no. 1**

**Approval of the individual financial statements of the Company**

**In the presence of shareholders representing [•]% of the share capital and [•]% of the total voting rights, with the affirmative vote of the shareholders representing [•]% of the votes cast respectively [•]% of the total voting rights (existing [•] / no abstentions and [•] / no votes against):**

**[Approved] / [Rejected]:**

* 1. Setting forth the individual financial statements of the Company for the financial year 2020, based on the report of the Sole Administrator regarding the activity of the Company during the year 2020 and the report of the financial auditor of the Company.

**Decision no. 2**

**Distribution of the net profit**

**In the presence of shareholders representing [•]% of the share capital and [•]% of the total voting rights, with the affirmative vote of the shareholders representing [•]% of the votes cast respectively [•]% of the total voting rights (existing [•] / no abstentions and [•] / no votes against):**

**[Approved] / [Rejected]:**

1. Setting forth the manner distribution of the net profit pertain to the financial year 2020, in the amount of **7,191,975.96 lei**, as follows:
	1. Legal reserves = **428,769 lei**
	2. Other reserves = **0 (zero) lei**.
	3. Capitalization and use for granting shares to shareholders, through a share capital increase operation **= 3,429,576** lei
	4. Profit left undistributed = **3,333,630.96** lei

**Decision no. 3**

**The discharge of duties of the members of the Board of Directors**

**In the presence of shareholders representing [•]% of the share capital and [•]% of the total voting rights, with the affirmative vote of the shareholders representing [•]% of the votes cast respectively [•]% of the total voting rights (existing [•] / no abstentions and [•] / no votes against):**

**[Approved] / [Rejected]:**

1. The discharge of duties of the members of the Board of Directors for the activity related to the financial year 2020;

**Decision no. 4**

**Approval of the Income and expenditure budget and the investment plan**

**In the presence of shareholders representing [•]% of the share capital and [•]% of the total voting rights, with the affirmative vote of the shareholders representing [•]% of the votes cast respectively [•]% of the total voting rights (existing [•] / no abstentions and [•] / no votes against):**

**[Approved] / [Rejected]:**

1. Approval of the income and expenditure budget of the Company for the financial year 2021 and of the Investment Program for 2021, as part of the income and expenditure budget of the Company.

**Decision no. 5**

**Revocation of the mandate of director and member of the Board Of Director of Mrs. Kurek Zuzanna-Anna**

**In the presence of shareholders representing [•]% of the share capital and [•]% of the total voting rights, with the affirmative vote of the shareholders representing [•]% of the votes cast respectively [•]% of the total voting rights (existing [•] / no abstentions and [•] / no votes against):**

**[Approved] / [Rejected]:**

1. Revocation, following resignation, of the mandate of director and member of the Board of Directors of the Company of Mrs. **KUREK ZUZANNA-ANNA** and discharge of duties for the period during which she held her position of administrator.

**Decision no. 6**

**Revocation of the mandate of director and member of the Board Of Director of Mrs. Musat Iuliana**

**In the presence of shareholders representing [•]% of the share capital and [•]% of the total voting rights, with the affirmative vote of the shareholders representing [•]% of the votes cast respectively [•]% of the total voting rights (existing [•] / no abstentions and [•] / no votes against):**

**[Approved] / [Rejected]:**

1. Revocation, following resignation, of the mandate of director and member of the Board of Directors of the Company of Mrs. **MUSAT IULIANA** and discharge of duties for the period during which she held her position of administrator.

**Decision no. 7**

**Electing and appointing, following the vacancy of two positions, of 2 (two) new directors and members of the Board of Directors**

**In the presence of shareholders representing [•]% of the share capital and [•]% of the total voting rights, with the affirmative vote of the shareholders representing [•]% of the votes cast respectively [•]% of the total voting rights (existing [•] / no abstentions and [•] / no votes against):**

**[Approved] / [Rejected]:**

1. Electing and appointing, following the vacancy of two positions, of 2 (two) new directors and members of the Board of Directors, out of which at least one member shall meet the independence criteria provided by the law and the articles of incorporation of the Company and approving the duration of the mandates granted to the 2 (two) new directors, namely from the date of appointment by OGSM up until the expiry of the mandate held by the third director still in office and respectively until 28.06.2021.

**7.1 Election and appointment, as a result of the vacancy of two positions within the Board of Directors, of 2 (two) new directors and members of the Board of Directors and setting foprth the terms of office of the 2 (two) new directors, as follows:**

* + - 1. Election and appointment of Mr./ Mrs. [•], citizen [•], born on [•], in [•], domiciled in [•], owner of [•], Series [•] no. [•], issued on [•], valid until [•], Personal no. [•], as a new independent director and member of the Company's Board of Directors and approving the term of office of the new independent director, from the date of the appointment by the OGMS until the date of expiration of the term of office of the directors still in office, namely until 28.06.2021;
			2. Election and appointment of Mr./ Mrs. [•], citizen [•], born on [•], in [•], domiciled in [•], owner of [•], Series [•] no. [•], issued on [•], valid until [•], Personal no. [•], as new director and member of the Board of Directors of the Company and approving the term of office of the new director, from the date of the appointment by the OGMS until the date of expiration of the term of office of the directors still in office, namely until 28.06.2021

**Decision no. 8**

**Electing and appointing new directors and members of the Board of Directors, starting with 29.06.2021**

**In the presence of shareholders representing [•]% of the share capital and [•]% of the total voting rights, with the affirmative vote of the shareholders representing [•]% of the votes cast respectively [•]% of the total voting rights (existing [•] / no abstentions and [•] / no votes against):**

**[Approved] / [Rejected]:**

1. Electing and appointing starting with 29.06.2021, following expiry of the mandates granted to all the members of the Board of Directors, of 3 (three) new directors and members of the Board of Directors, out of which at least one shall meet the independence criteria provided by law and the articles of incorporation of the Company and setting forth their mandate’s duration, in compliance with the provisions art. 13.6 of the Articles of Incorporation of the Company, respectively with the observance of the maximum duration of one’s mandate of 4 (four) years, as follows:
2. Election and appointment for a period of 4 (four) years of Mr./ Mrs. [•], citizen [•], born on [•], in [•], domiciled in [•], owner of [•], Series [•] no. [•], issued on [•], valid until [•], Personal no. [•], as a new independent director and member of the Company's Board of Directors and the term of office of the new independent director is approved, by on 29.06.2021, until [•], respectively for a period of 4 years;
3. Election and appointment for a period of 4 (four) years of Mr./ Mrs. [•], citizen [•], born on [•], in [•], domiciled in [•], owner of [•], Series [•] no. [•], issued on [•], valid until [•], Personal no. [•], as a new independent director and member of the Company's Board of Directors and the term of office of the new independent director is approved, by on 29.06.2021, until [•], respectively for a period of 4 years;
4. Election and appointment for a period of 4 (four) years of Mr./ Mrs. [•], citizen [•], born on [•], in [•], domiciled in [•], owner of [•], Series [•] no. [•], issued on [•], valid until [•], Personal no. [•], as a new independent director and member of the Company's Board of Directors and the term of office of the new independent director is approved, by on 29.06.2021, until [•], respectively for a period of 4 years.

**Decision no. 9**

**Setting forth the general limits of remuneration and approving the remuneration policy for the members of the Board of Directors**

**In the presence of shareholders representing [•]% of the share capital and [•]% of the total voting rights, with the affirmative vote of the shareholders representing [•]% of the votes cast respectively [•]% of the total voting rights (existing [•] / no abstentions and [•] / no votes against):**

**[Approved] / [Rejected]:**

9.1. Enactment of the Remuneration Policy of the Board of Directors of NOROFERT S.A., in accordance with the provisions of art. 921 of Law no. 24/2017 regarding the issuers of financial instruments and market operations and at the same time setting forth the general limits of the gross remuneration granted to the new members of the Board of Directors, appointed in accordance with Decision 7 and Decision 8 above, as follows:

1. For the Members of the Board of Directors appointed by Decision 7 above, the general limits of the gross remuneration are: **[•]**
2. For the Members of the Board of Directors appointed by Decision 8 above, the general limits of the gross remuneration are: **[•]**

**Decision no. 10**

**Authorization of the Chairman of the Board of Directors of the Company, to negotiate and sign the Management Agreements**

**In the presence of shareholders representing [•]% of the share capital and [•]% of the total voting rights, with the affirmative vote of the shareholders representing [•]% of the votes cast respectively [•]% of the total voting rights (existing [•] / no abstentions and [•] / no votes against):**

**[Approved] / [Rejected]:**

1. Authorization of the Chairman of the Board of Directors of the Company, to negotiate and sign the Management Agreements of the other 2 (two) new directors, members of the Board of Directors, and authorization of any of the other 2 (two) new directors, to negotiate and sign the Management Agreement due to be concluded with the Board member, that is to be appointed as Chairman of the Board of Directors, in the name and on behalf of the Company, their remuneration following to be negotiated within the general limits of gross remuneration granted to members of the Board of Directors established in accordance with the Remuneration Policy of the Board of Directors of NOROFERT SA, approved in accordance with item 9 of the agenda.

**Decision no. 11**

**Setting for the registration date and the ex-date**

**In the presence of shareholders representing [•]% of the share capital and [•]% of the total voting rights, with the affirmative vote of the shareholders representing [•]% of the votes cast respectively [•]% of the total voting rights (existing [•] / no abstentions and [•] / no votes against):**

**[Approved] / [Rejected]:**

1. Setting forth the **registration date 18.05.2021 and of the ex-date17.05.2021), according to the applicable law**.

**Decision no. 12**

**Authorization and empowerment of the Board of Directors**

**In the presence of shareholders representing [•]% of the share capital and [•]% of the total voting rights, with the affirmative vote of the shareholders representing [•]% of the votes cast respectively [•]% of the total voting rights (existing [•] / no abstentions and [•] / no votes against):**

**[Approved] / [Rejected]:**

1. 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** resolutions and the Company’s updated 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.

This resolution was adopted, in accordance with the legal provisions in force, as well as with the provisions of the Articles of Association of the Company.

Written and signed today, 26/27 / 04.2021, in 4 (four) original copies.

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| **Chairman of the Board of Directors/Chairman** Mr. Popescu Vlad-Andrei\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | **Secretary** Mr./Mrs. [•]\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | Mr./Mrs. [•]\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |