

To:

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

CURRENT REPORT 22/2021

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	12.04.2021
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: Appointment of the CFO

The management of Norofert SA, hereinafter referred to as “Company”, informs the market about the appointment of Mr Claudiu Doboș as the Chief Financial Officer of the Company. The mandate of Mr Doboș will begin on 11.06.2021. The contract is signed for an undetermined period of time.

Mr Claudiu Doboș graduated from the Bucharest Academy of Economic Studies, Economics Faculty and has experience of over 15 years in audit, financial reporting, risk management, strategic planning and budget management. Throughout his career, he has also worked with companies listed on the Main Market of the Bucharest Stock Exchange. More information about the experience of Mr Doboș is available in the CV attached to the current report.

PRESIDENT OF THE BOARD OF DIRECTORS

Popescu Vlad Andrei

Norofert S.A.

J40/4222/2000; CUI 12972762

Str. Petrache Poenaru nr. 26, camera 8, Bucharest sector 5, Romania
www.norofert.ro | investitori@norofert.ro

CLAUDIU DOBOS

EXECUTIVE-LEVEL MANAGEMENT: FINANCE

Over 12 years of experience in International Financial Reporting Standards (IFRS), US GAAP, internal and external audit under International Standards of Audit (ISA), revision and improvement of internal controls and risk management procedures, financial reporting of specific purpose projects including Mergers & Acquisitions

Core Competencies

- Financial Controlling · Strategic Planning · Cash Flow ·
- Internal Audit · Risk Management · Business Analysis · Information Technology · Budget Management ·
- Managing Change · Business Transformation

PROFESSIONAL EXPERIENCE

DELEGATED CHIEF FINANCIAL OFFICER – Garanta SA Romania, June 2019 – present

- Steers all planning and budgeting activities, provides the CEO with management accounts and reports.
- Maintains budget control procedures, provides the CEO with accurate reports and analyzes in order to support the business decisions
- Supports and guides the company in order to maximize the profit, manages actively the cost controlling and ensures the preparation of deviation and performance analysis;
- Accounting processes under RAS and IFRS, in accordance with the group approved accounting manual Internal financial reporting to the CEO standardized and upon request based on the business needs;
- Annual financial audit process as liaison with the external auditor
- Monthly and yearly financial statements required by law
- Oversee the approval and processing of revenue, expenditure, and position control documents, department budgets, ledger, and account maintenance and data entry
- Ensure compliance with local and state budgetary reporting requirements
- Coordinate the preparation of financial statements, financial reports, special analyses and information reports
- Ensure records systems are maintained in accordance with generally accepted auditing standards
- Liaison with the fiscal authorities supervisor (ASF)

HEAD OF REPORTING AND FINANCIAL ANALYSIS – Garanta SA Romania, July 2018 – June 2019

- Ensure compliance with legal reporting requirements, national, insurance industry specific and internal;

- Prepare the monthly board reports and ensure they are adequately reviewed and reconciled;
- Responsible for supervision of the accounting of IFRS adjustments for external reporting purposes;
- Manage the preparation of financial outlooks and financial forecasts;
- Work with department managers and corporate staff to develop business plans for the company;

MANAGER FINANCIAL ANALYSIS – Impact Developer & Contractor, March 2017-July 2018

- Leverage a strong knowledge of the Firm's financial model, systems and processes to act as a point of reference for shareholders, leaders and finance colleagues;
- Financial analysis, forecasts and plans, interpretation and recommendations that support Board Members and Executive Management in decision making process;
- Develop models through benchmarking and analysis to generate project yield, cash flows, IRR, NPV for development projects;
- Managed & developed successful Forecasts & Budgets resulting in variances being less than 3% to actual;
- Prepare the consolidation of subsidiaries on a monthly and annual basis including variance analysis and reconciliations.

KEY ACHIEVEMENTS:

- Successfully coordinated the 24,5 mil EUR corporate bonds issue and cashed, which involved a team of 3 Asset Management companies, Peli Filip, Deloitte and the company shareholders and executives.

PLANNING PERFORMANCE MANAGEMENT – KazMunayGas Rompetrol Romania, up to Sep 2016

- Closely monitoring of reported Actual vs. Budget at KMG Group level and make sound recommendations for performance improvement;
- Develops and prepares reporting package including details about P&L, B/S, Cash Flow, CAPEX, FTE etc, for both local and KMG Group management;
- Participate in the five-year strategic development plan, annual plan, projections integrating the overall organizational objectives;
- Contribute to the continuous improvement of monthly and quarterly reporting on operational performance;
- Actively involved in preparing the annual budget at KMG Group in order to establish operational objectives and performance indicators at the level of decision makers.

KEY ACHIEVEMENTS:

- Over 119 mil. USD net result from the optimization programs "Change for Good" and "Mission 2016-2020".

CAPEX REPORTING MANAGER – KazMunayGas Rompetrol Romania, 2015-2016

- Maintenance of processes to ensure capital project expenditure is aligned with risk/opportunity ratings
- Ensure capital project expenditure is forecasted, reported and maintained within capital budget limitations, improve budgetary control through financial modeling and risk management approach;
- Undertake effective review on existent investments' portfolio, analyze and monitor performance of KMG's portfolio by tracking cost and profit return schedule on each investment;

KEY ACHIEVEMENTS:

- Developed and approved the 5 year investment portfolio of KMG Group, exceeding 250 mil. USD.

HEAD OF FINANCIAL ANALYSIS AND GROUP REPORTING – EUROINS ROMANIA ASIGURARE REASIGURARE SA Romania, 2012 - 2014

- Prepare and submit accurate, consolidated monthly management accounts to agreed deadline;
- Perform and document monthly variance analysis for management accounts;
- Manage a team of finance analysts to ensure the provision of accurate and relevant management information to budget holders;
- Assist in implementing best practice financial controls, efficient processes and improve effectiveness of finance function.

KEY ACHIEVEMENTS:

- Successfully designed and implemented Analysis and Reporting Module within a period of one month and also conducted the IT audit from big 4 company;
- Significant reductions in operating expenses (20% in head office costs, 25% in acquisition costs);

INTERNAL AUDITOR – OMNIASIG VIENNA INSURANCE GROUP Romania, 2010 – 2012

- Performing risk assessments on key business activities and using information to guide the internal audit plan;
- Providing ad-hoc advice and guidance to managers and staff at all levels;
- Assessing how well the business is complying to rules and regulations and informing management whether any issues need addressing;
- Agreeing recommendations with relevant management to make operations improvement;
- Managing a variety of stakeholders and their expectations through regular communications

KEY ACHIEVEMENTS:

- Entrusted to run audit engagements as in-charge within one year of hire;
- Significant role in Due Diligence for Merger and Acquisition Process.

AUDIT EXPERIENCED ASSISTANT – DELOITTE Romania, 2008 - 2010

- Conducted audit engagements, which included planning executing, directing and completing financial audits;
- Develop generally accepted accounting principles, reporting rules and financial statements presentation;
- Supervise, train and mentor assistants and interns on audits;

ADMINISTRATIVE AND LOGISTICS SUPERVISOR – Herbing International. 2006-2008

EDUCATION & CERTIFICATIONS

BA at **Academy of Economic Studies**, Romania, 2008

Association of Chartered Certified Accountants (ACCA) UK, student.

LANGUAGES: Romanian – Native; English – Fluent.

EXTERNAL LINK: <http://ro.linkedin.com/pub/claudiu-dobos/24/609/728>