

Issuer: Board of directors of NOROFERT S.A., according to its decision from 19.05.2021

**CONVENING NOTICE FOR THE EXTRAORDINARY AND ORDINARY GENERAL SHAREHOLDERS MEETINGS  
OF THE SHAREHOLDERS OF NOROFERTS.A.**

**The Board of Directors of NOROFERT S.A.**, a joint stock company headquartered in Bucharest, 26 Petrache Poenaru Street, Room no. 8, 5<sup>th</sup> District, having sole registration code 12972762, registered in the Trade Registry under no. J40/4222/2000, hereinafter referred to as *the Company*, in accordance with the provisions of the Articles of Incorporation of the Company valid on the date of convocation, the provisions of Companies Law no. 31/1990, the provisions of Law no. 24/2017 regarding the issuers of financial instruments and market operations and the F.S.A. (in Romanian ASF) Regulation no. 5/2018 regarding the issuers of financial instruments and market operations, with subsequent amendments and completions, **hereby**

**CONVENES**

**THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS (EGMS)**, for 23.06.2021, 10:00, **and**

**THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS (OGMS)**, for 23.06.2021, 11:00,

for all the shareholders registered at the end of 15.06.2021 (reference date) in the registry held by Central Depository S.A., for both meetings, which shall be held at the secondary office of the Company in Bucharest, 63 Justiției Street, 4<sup>th</sup> District, with the agenda below.

**I. Agenda of the EGMS:**

**1. approval of the increase of the share capital of the Company with the maximum amount of RON 3,429,576**, from the profit of the year 2020 to be distributed, by issuing 8,573,940 new free shares, each with a nominal value of RON 0.4, for the benefit of all shareholders registered in the Registry held by Central Depository S.A. at the registration date. The distribution of the newly issued shares will be made according to the formula: one newly issued share for each share already held;

**2. empowerment of the Board of Directors** to enact any decision and perform any deeds necessary, useful and/or recommended for implementing the increase of the share capital mentioned in point 1;

**Norofert S.A.**

J40/4222/2000; CUI 12972762

Str. Petrache Poenaru nr. 26, camera 8, Bucharest sector 5, Romania

[www.norofert.ro](http://www.norofert.ro) | [investitori@norofert.ro](mailto:investitori@norofert.ro)

**3. approval of the purchase of a number of shares representing 100% of the share capital of AGROPROD CEV S.R.L.**, headquartered in Zimnicea, 21 Zorilor Street, Teleorman County, having sole registration code 18469094, registered in the Trade Registry under no. J34/155/2006, according to the bilateral shares assignment agreement certified by lawyer Bianca Banu under no. 28/05.03.2021, at the price of EUR 1,880,000;

**4. approval of the winding up, liquidation and deregistration of the company NOROFERT ORGANICS S.R.L.**, headquartered in Bucharest, 2 Crinul de Pădure Street, ground floor, room 3, office 4, block F2, entrance A, apt. 2, 6<sup>th</sup> District, having sole registration code 38131402, registered in the Trade Registry under no. J40/14744/2017, company in which NOROFERT S.A. holds a 99% participation. The empowerment of the Board of Directors to establish the manner and procedure suitable from an economic and legal point of view for carrying out the winding up and liquidation operations, which will be carried out the latest during the 4<sup>th</sup> trimester of 2021;

**5. ratifying and approval of the investment credit amounting to RON 1,300,000**, granted by Banca Românească S.A. within the IMM Invest program, as well as the approval of guaranteeing by the Company of the financial obligations resulting from contracting the loan, with movable mortgage on the existing fixed assets owned by the company, even if their value exceeds, during a financial year, 20% of the total fixed assets, as they were requested/approved by the bank in order to guarantee the loan;

**6. approval of contracting by the Company, as a debtor, of certain loans (credit lines, factoring, working capital, leasing etc.), in the maximum amount of RON 32,000,000**, from banking institutions, credit institutions and / or other banking or non-banking financial institutions, or any other institutions permitted by law, as well as the approval of granting guarantees by the Company for its financial obligations resulting from contracting said loans, including by granting immovable or movable mortgages on the assets of the Company (Real Estate, fixed assets, receivables, insurance policies etc.), as they will be requested/agreed by the crediting entities in order to grant the loans. The empowerment of the Board of Directors to negotiate with full powers and contract the loans within the indebtedness limit, as well as in order to negotiate and grant the guarantees related to the loans, as they will be requested/agreed by the crediting entities. The power of attorney thus granted is also valid for concluding any altering addendums and/or supplementation addendums of the granted loans;

**7. modification of art. 13.2 of the Articles of Incorporation**, which shall have the following content: *The Board of Directors shall watch over the compliance with the Principles of Corporate Governance form AeRo;*

**8. modification of art. 13.3 of the Articles of Incorporation**, which shall have the following content: *The members of the Board of Directors must have the appropriate balance of skills, experience,*

knowledge and independence to enable them to perform effectively their responsibilities. The Board should be supplied in a timely manner with information in a form and of a quality appropriate to enable it to perform its duties;

**9. modification of art. 13.5 of the Articles of Incorporation**, which shall have the following content: *The meetings of the Board of Directors shall usually take place at the headquarters of the Company or at another place indicated in the convocation, but they may also take place via means of communication at distance, such as conference call or video conference (under the condition that these means allow the identification of the participants, their actual participation at the meeting and the retransmission of the deliberations without interruptions) and shall be validly held with the participation of the majority of the members of the Board of Directors. The decisions of the Board of Directors shall be validly adopted with the vote of the majority of the members of the Board of Directors present at the meeting, with the exception of the election of the Chairman of the Board of Directors, in which case the decisions are adopted with the vote of the majority of the members of the Board of Directors. For clarity, in case only two members participate at the meeting of the Board of Directors, the decisions can be adopted only with the unanimous vote of the present members, except the situation where one of the present members is the Chairman of the Board of Directors, in which case the vote of the Chairman is decisive if unanimity is not reached. The vote of the Chairman of the Board of Directors is also decisive if there is parity of votes in adopting any decisions of the Board of Directors;*

**10. approval**, for the increase of the share capital, **of the registration date** (proposal: 07.09.2021), **ex-date** (proposal: 06.09.2021) **and of the payment date** (proposal: 08.09.2021);

**11. empowerment of the President of the Board of Directors**, with the right of substitution/delegation, in order to sign any documents (including EGSM resolutions and modified/updated Articles of Incorporation of the Company) and to undertake any necessary formalities, including the representation of the Company before any public authorities/natural/legal persons, for the fulfilment of those decided by the EGMS.

## **II. Agenda of the OGMS:**

**1. approval of the amended individual financial statements of the Company for the financial year 2020**, based on the report of the financial auditor of the Company on 31.12.2020 and on the report of the Board of Directors regarding the activity of the Company during the year 2020;

**2. approval, consequently, of the manner distribution of the net profit** pertain to the financial year 2020, in the amount of RON 5,049,715, as follows:

a. legal reserves = RON 302,461;

b. other reserves = RON 0;

**Norofert S.A.**

J40/4222/2000; CUI 12972762

Str. Petrace Poenaru nr. 26, camera 8, Bucharest sector 5, Romania

www.norofert.ro | investitori@norofert.ro

c. capitalisation and use for granting shares to shareholders, through a share capital increase operation = RON 3,429,576;

d. profit left undistributed = RON 1,317,678;

**3. approval, consequently, of the discharge of duties of the members of the Board of Directors** for the activity related to the financial year 2020, considering the amended individual financial statements;

**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. election, starting with 29.06.2021, for a mandate of 4 years of the three members of the Board of Directors.** The deadline until which proposals can be made is 18.06.2021. The list including information with regard to the name, the locality of residence and the professional qualification of the persons proposed for the position of administrator shall be available to the shareholders, who can consult and add to it;

**6. 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 members of the Board of Directors, in accordance with the provisions of art. 92<sup>1</sup> of Law no. 24/2017;

**7. empowerment of the President of the Board of Directors** to negotiate and sign on behalf of the Company the administration agreements with the other two members and the empowerment of the latter to negotiate and sign on behalf of the Company the administration agreement with the President of the Board of Directors;

**8. approval of the registration date** (proposal: 14.07.2021) and ex-date (proposal: 13.07.2021);

**9. empowerment of the President of the Board of Directors**, with the right of substitution/delegation, in order to sign any documents (including OGSM resolutions and updated Articles of Incorporation of the Company) and to undertake any necessary formalities, including the representation of the Company before any public authorities/natural/legal persons, for the fulfilment of those decided by the OGMS.

Should quorum conditions not be met at the first meeting(s), EGSM/OGSM shall reconvene on 24.06.2021, at the same time, in the same place and with the same agenda. In the event of a new convocation, the above reference date shall remain valid

Access of shareholders at the works of EGSM and OGSM shall be made by verifying the ID, in case of natural persons, and of the special power of attorney, in case of legal persons and represented natural persons.

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

- establish matters on the agenda, within 15 days from the publication of the convocation, until the end of 07.06.2021, under the condition that each matter be accompanied by a justification or by a draft decision suggested to be adopted by the EGSM and/or OGSM;

- present draft decisions for the included or suggested to be included matters on the agenda of the EGSM and/or OGSM.

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 until the end of 07.06.2021.

If it shall be the case, the Company shall publish the new agenda on 11.06.2021 the latest.

Each shareholder may ask questions to the Board regarding the matters on the agenda of the EGSM and/or OGSM (via e-mail at [investitori@norofert.ro](mailto:investitori@norofert.ro)). 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 agendas:

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 correspondence voting ballot available on the website of the Company, [www.norofert.ro/investitors](http://www.norofert.ro/investitors), and the vote would be transmitted and received respectively via e-mail at the latest on the assembly date of the general meetings;

d. online, by accessing the link <http://nrf.evot.ro/login> from any device connected to the Internet;

For identification and online access to the EGSM and/or OGSM, the natural persons shareholders provide their name and surname, PNC, e-mail address, copy of ID and telephone number (optional), and legal person shareholders provide the name of the legal person, sole registration code, name, surname and PNC of the legal representative, e-mail address, copy of ID of the legal representative, copy of certificate of acknowledgement issued by the Trade Registry/document issued

by the authority of the state in which the legal person is incorporated prior to the reference date with no more than 30 days and telephone number (optional).

The electronic copy of the above-mentioned documents will be uploaded online in the dedicated fields. Files to be uploaded shall have one of the following extensions: .jpg, .pdf, .png.

Shareholders can connect and vote whenever they want within the designated voting period by mail and / or live, the last voting option being the registered one. The identification made by the Company in the case of natural persons gives access to the EGSM and/or OGSM when the respective natural person is a shareholder at the afferent reference date. The identification made by the Company in the case of legal persons, special or general power of attorney gives access to the EGSM and/or OGSM after proving each time the validity of the legal representative, respectively of the authorized person.

In the event that after the identification process there are discrepancies between the data provided by the shareholder and those in the Register of Shareholders at the reference date, the shareholder will be notified and will be directed to contact the Shareholder Relations Department at [investitori@norofert.ro](mailto:investitori@norofert.ro) or phone number 0312253373.

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](mailto:investitori@norofert.ro) address shall be used. Taking into consideration the situation engendered by the SARS-CoV2 pandemic, we recommend the online/correspondence vote. Wearing face protection mask is mandatory for those attending the meetings and following the other protection measures set by the organisers with respect to this situation.

All the documents related to the matters on the agendas, including, but not limited to the documents which shall be presented to the EGSM and/or OGSM and the decision drafts will be made available to the shareholders starting from 21.05.2021, every day, Monday to Friday, 09:00-17:00 in Bucharest, 63 Justiției Street, 4<sup>th</sup> District. These documents shall also be available on the website of the Company, [www.norofert.ro/investitors](http://www.norofert.ro/investitors).

The shareholders shall be able to request in writing copies of these documents, via e-mail, at [investitori@norofert.ro](mailto: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/their representatives 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](mailto:investitori@norofert.ro).

Bucharest, 19.05.2021

**President of the Board of Directors,  
Popescu Vlad Andrei**