

To:

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

## CURRENT REPORT 36/2021

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	24.06.2021
Name of the Company	NOROFERT S.A.
Registered Office	Bucharest str. Petrache Poenaru nr. 26, cam. 8, sector 5
Phone	031 860 21 01
Email	<a href="mailto:investitori@norofert.ro">investitori@norofert.ro</a>
Registration nr. with Trade Registry	J40/4222/2000
Fiscal Code	12972762
Subscribed and paid share capital	3,429,576 lei
Total number of shares	8,573,940
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 and Ordinary General Meetings of the Shareholders dated 23<sup>rd</sup> June 2021

On 23<sup>rd</sup> June 2021, starting with 10:00 AM, at Str. Justitiei nr. 63, Bucharest, Extraordinary General Meeting of Shareholders of Norofert S.A. (the "Company") took place, and starting with 11:00AM, at the same location, the Ordinary General Meeting of Shareholders of the Company took place. For both meetings, the legal and statutory quorum was constituted at first convocation.

The resolutions of the Extraordinary and Ordinary General Meetings of Shareholders of the Company are attached to this current report.

PRESIDENT OF THE BOARD OF DIRECTORS

Popescu Vlad Andrei

**Norofert S.A.**

J40/4222/2000; CUI 12972762

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**RESOLUTIONS OF THE EXTRAORDINARY GENERAL MEETING****OF THE SHAREHOLDERS OF NOROFERT S.A.****No.1/from 23.06.2021**

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, meeting at the work point of the Company in Bucharest, str. Justitiei nr. 63, sector 4, presided by the Chairman of the Board, Mr. Popescu Vlad Andrei, secretary being Mihai Chisu, participated shareholders owning 5.975.688 shares, representing 74,4732% 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. Shareholders representing 5.960.835 shares have voted, making up 74,2878% of the social capital, all votes being casted, of which 5.960.815 for, 20 against and none abstaining, thus **approving the share capital increase of the Company with the maximum amount of 3.429.576 RON**, 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. Shareholders representing 5.960.835 shares have voted, making up 74,2878% of the social capital, all votes being casted, of which 5.960.815 for, 20 against and none abstaining, thus **granting 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.
3. Shareholders representing 5.966.045 shares have voted, making up 74,3530% of the social capital, all votes being casted, of which 5.960.581 for, 5.230 against and 234 abstaining, thus **approving 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. Shareholders representing 5.972.558 shares have voted, making up 74,4342% of the social capital, all votes being casted, of which 5.958.787 for, 20 against and 13.751 abstaining, thus **approving 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, 6th 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 4th trimester of 2021;
5. Shareholders representing 5.967.348 shares have voted, making up 74,3693% of the social capital, all votes being casted, of which 5.966.824 for, 20 against and 3.634 abstaining, thus **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. Shareholders representing 5.972.558 shares have voted, making up 74,4342% of the social capital, all votes being casted, of which 5.968.867 for, 1.050 against and 2.641 abstaining, thus **approving 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

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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. Shareholders representing 5.975.688 shares have voted, making up 74,4732% of the social capital, all votes being casted, of which 5.973.487 for, 20 against and 2.181 abstaining, thus approving the **modification of art. 13.2 of the Articles of Association**, which shall have the following content: The Board of Directors shall watch over the compliance with the Principles of Corporate Governance form AeRo;
8. Shareholders representing 5.970.478 shares have voted, making up 74,4083% of the social capital, all votes being casted, of which 5.966.824 for, 20 against and 3.634 abstaining, thus approving the **modification of art. 13.3 of the Articles of Association**, 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. Shareholders representing 5.963.965 shares have voted, making up 74,3271% of the social capital, all votes being casted, of which 5.960.133 for, 20 against and 3.812 abstaining, thus approving the **modification of art. 13.5 of the Articles of Association**, 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. Shareholders representing 5.970.442 shares have voted, making up 74,4078% of the social capital, all votes being casted, of which 5.970.442 for, 20 against and no abstaining, thus **approving**, for the increase of the share capital, of the **registration date** (07.09.2021), **ex-date** (06.09.2021) and of the **payment date** (08.09.2021);
11. Shareholders representing 5.963.965 shares have voted, making up 74,3271% of the social capital, all votes being casted, of which 5.963.811 for, 20 against and 134 abstaining, thus **granting 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 Association 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.

Date:  
23.06.2021

President,

Secretary,

**Norofert S.A.**

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**RESOLUTIONS OF THE ORDINARY GENERAL MEETING****OF THE SHAREHOLDERS OF NOROFERT S.A.****No.1/from 23.06.2021**

At the Ordinary 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, meeting at the work point of the Company in Bucharest, str. Justitiei nr. 63, sector 4, presided by the Chairman of the Board, Mr. Popescu Vlad Andrei, secretary being Mihai Chisu, participated shareholders owning 5.975.688 shares, representing 74,4732% 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. Shareholders representing 6.010.817 shares have voted, making up 74,9110% of the social capital, all votes being casted, of which 6.010.411 for, 20 against and 386 abstaining, thus **approving 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. Shareholders representing 6.010.817 shares have voted, making up 74,9110% of the social capital, all votes being casted, of which 6.010.697 for, 20 against and 100 abstaining, thus **approving 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;
  - 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. Shareholders representing 6.010.817 shares have voted, making up 74,9110% of the social capital, all votes being casted, of which 2.903.179 for, 120 against and 3.107.518 abstaining, thus **approving, 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. Shareholders representing 6.010.801 shares have voted, making up 74,9108% of the social capital, all votes being casted, of which 6.008.397 for, 20 against and 2.384 abstaining, thus **approving 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. After the secret ballot count, the results were the following:
  - For the candidate Popescu Vlad-Andrei, a total number of valid votes representing 6.007.671 shares were registered, with the same number of votes, representing 74,8718% of the social capital, of which 6.007.551 for, 20 against and 100 abstaining.
  - For the candidate Alexe Marius Marian, a total number of valid votes representing 6.010.801 shares were registered, with the same number of votes, representing 74,9108% of the social capital, of which 6.004.105 for, 6.596 against and 100 abstaining.
  - For the candidate Cristescu Alexandru-Victor, a total number of valid votes representing 6.007.671 shares were registered, with the same number of votes, representing 74,8718% of the social capital, of which 5.998.910 for, 6.730 against and 2.031 abstaining.Thus with a majority vote has **elected, starting with 29.06.2021, for a mandate of 4 years of the three members of the Board of Directors, namely Popescu Vlad-Andrei, Alexe Marius Marian and Cristescu Alexandru-Victor.**
6. Shareholders representing 6.000.314 shares have voted, making up 74,7801% of the social capital, all votes being casted, of which 5.964.313 for, 20 against and 35.981 abstaining, this approving 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

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Policy of the members of the Board of Directors, in accordance with the provisions of art. 921 of Law no. 24/2017;

7. Shareholders representing 6.000.314 shares have voted, making up 74,7801% of the social capital, all votes being casted, of which 5.964.859 for, 20 against and 35.435 abstaining, thus **granting empowerment to 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. Shareholders representing 6.000.314 shares have voted, making up 74,7801% of the social capital, all votes being casted, of which 5.991.113 for, 20 against and 134 abstaining, thus approving the **registration date** (14.07.2021) and **ex-date** (13.07.2021)
9. Shareholders representing 5.991.267 shares have voted, making up 74,6673% of the social capital, all votes being casted, of which 5.991.113 for, 20 against and 134 abstaining thus granting **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 Association 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.

Date  
23.06.2021

President,

Secretary,