

**DRAFT RESOLUTION OF THE EXTRAORDINARY GENERAL SHAREHOLDERS MEETING
OF NOROFERT S.A.
NO. _ / 27.12.2021**

The Extraordinary General Meeting of Shareholders of NOROFERT S.A., based in Bucharest, 1th District, 20 Serban Petrescu Street, Room no. 1&2, having the sole registration code 12972762 and the Trade Registry registration number J40/4222/2000 (hereinafter referred to as the "**Company**"), was **held on 27.12.2021 at 11:00**, at the Company's secondary office in Bucharest, 4th District, 63 Justitiei street, and chaired 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. [•], the meeting of the Extraordinary General Meeting of Shareholders ("**EGSM**") was attended by shareholders representing [•]% of the share capital and [•]% of the number of existing voting rights, thus meeting the necessary quorum.

With regards to the points put forth for debate the shareholders have enacted the following decisions:

1. Votes for/against/abstain with regards to the **approval of a share capital increase by a capital contribution in cash on part of the shareholders registered in the Company Registry as held by the Central Depository on the date of registration**, through issuing a number of 750.000 new shares with a nominal value of 0,4lei/share, with the issue price per share calculated by the method below.

The shares could be subscribed by all shareholders registered in the Company Registry held by the Central Depository on the date of registration who have not sold their pre-emption rights during their trading period, as well as the persons who have come to hold pre-emption rights during their trading period. The number of pre-emption rights will be equal to the number of shares issued by the Company registered in the Company Registry on the date of registration, each registered shareholder in the Registry on the date of registration will be allocated an equal number of pre-emption rights with the number of shares held.

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.

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 22.86384 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 22.86384 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 for approval by FSA, **with a discount of 20%, according to the math formula: Issuance price = average trading price within the last 30 days * 0.8.**

The shares which shall not be subscribed and paid by the owners of the pre-emption rights within the period set by the EGMS shall be offered in the second stage of the private placement.

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, and partially for investments in developing the Zimnicea farm acquired by the Company.;

2. Votes for/against/abstain with regards to the **authorisation of the Board of the Company** to take all necessary steps for or in connection to carrying out the resolution regarding the share capital increase by cash contribution mentioned in art. 1 above and to finalize the share capital increase provided in art. 1 above, including but not limited to:

a. To represent the Company, with full authority, to select and contract the intermediaries, consultants (as these are defined by the law of the capital markets) and, in general of the service providers which will aid the Company to implement the above resolution of the share capital increase with cash contribution, as well as negotiation, redaction, signing, modifying contracts, annexes and, in general any documentation which will be entered in so as to employ such contractors.

b. To represent the Company, with full authority, to redact and sign, in the name of the Company, of all documents which will be necessary and opportune for the implementation of the share capital increase mentioned above (including but not limited to the prospectus offer, prospect/proportional prospect for the progress of the pre-emption rights conf. Regulation EC 809/2004, declarations etc.);

c. Establishing the characteristics of the share capital increase and its progression, including, but not limited to:

- The period of subscription and means of payment;
- Details regarding the trade of pre-emption rights on the relevant market of the BSE;
- Setting the means for unwinding of the private placement (via direct transfer or via the trading system of BSE);
- The annulment of the unsubscribed shares;
- The amendment of the Articles of Association following the acknowledgement of the results of the share capital increase;
- Any other necessary decision to implement the resolution of the share capital increase via a capital contribution in cash of point 1 on the agenda.

3. Votes for/against/abstain with regards to the **Approval of the investment plan for the Company's Zimnicea Farm**, investment carried out as per the approval given by the ESGM of 23.06.2021, through which chattels and fixed assets were acquired with the sum of 5.093.528,64 RON, representing the material base of the Zimnicea Farm, and

the acquisition of shares of AGROPROD CEV S.R.L., with the sum 3.608.160 RON having a leased arable surface of 750 ha, the latter sum can increase with 900 euro/ha if the leased land will be greater than 750 ha, until the 15.02.2022, up to the target area of 1.000 ha. The supplemental investments which will be realised will be the construction of grain storages, farm warehouses, irrigation systems and the acquisition of necessary farming equipment, the superior level of the supplemental investment will be 1.500.000euro, investment which will be carried directly by NOROFERT S.A. or through the acquired company, AGROPROD CEV S.R.L., as the leaseholder to the land.

4. Votes for/against/abstain with regards to the **Empowerment of the Board of Directors** to sign all necessary contracts to carry of the above mentioned investment plan for the Company's acquired farm in Zimnicea, as well as any contractor agreements, acquisitions of equipment and construction materials, as well as shareholder financing for AGROPROD CEV S.R.L. for the investments which will be carried out in the investment plan by this subsidiary.
5. Votes for/against/abstain with regards to **Approval for European funds application with the intent for co-financing** for the required investments described in art. 3, in the limit of 1.200.000 euro, as well as the application to any other co-financing public program, as IMM AGRO or IMM INVEST.
6. Votes for/against/abstain with regards to the **Mandating the Board of Directors to prospect potential acquisitions within the agricultural domain**, complimentary or competing with NOROFERT S.A. activity and the negotiation and conclusion of acquisitions of shares within companies of this profile, within the limit of 30.000.000 lei until the 31st of December 2023.
7. Votes for/against/abstain with regards to the **Approval to issue (through one or more rounds) corporate bonds, unconvertible in shares**, unguaranteed and with a buy-back option before the maturity term at the initiative of the Company, in the limit of 3.000.000 euro, each bond will be issued in RON or EURO, with a nominal value of 100

RON (or the equivalent in euro of said value), with a maturity of maximum 5 years and an interest rate of maximum 10% per year, paid on a quarter or semester basis. The issue/issues of bonds will be launched in the period set by the Board of Directors of the Company within the interval of 1 (one) year from the date of publication in the Romanian State Gazette of the Resolution of the EGSM through which the issue of bonds has been approved.

8. Votes for/against/abstain with regards to the **Approval to admit the corporate bonds** issued as per art. 7 above to be traded on the multilateral trading facility market administered by the Bucharest Stock Exchange S.A. and authorise the Company to take all necessary actions and formalities, of utility and/or opportunity within this regard.
9. Votes for/against/abstain with regards to the **Empowering the Board of Directors to undertake** all necessary and legal steps to prepare, undertake and finalize the issue (or issues) of corporate bonds as per the above provisions, as well as admitting them to the trading on the multilateral trading facility administered by the Bucharest Stock Exchange S.A., including, but without limits:

(a) to decide as to the opportunity, value, tip of placement and period of subscription of each issue and to all final details of the issue, as well as to all other details pertaining to the admission of the corporate bonds to trading;

(b) to adopt, modify and implement the procedures and establish the terms and conditions for the bond subscription in conformity with the limits approved by the EGSM;

(c) to elaborate and negotiate and conclude contracts with intermediaries, consultants and/or other specialised companies which can offer assistance in regards to the issue of corporate bonds and their admission to trading;

(d) to establish the total number of bonds issued and the funds raised by the Company through the issuance;

(e) to redact and sign any document (including issue prospectus and/or memoranda, for trading admittance;

(f) to operate all necessary bookings in the Company's Registry of Bonds;

(g) to undertake all necessary measures and formalities to register and carry out the publicity pertaining to the issue and to have the bonds admitted to trading and to represent the Company before any authority, organism or company in connection with the issue and admittance to trading of the bonds, including through negotiation and entering in contracts with the aforementioned.

10. Votes for/against/abstain with regards to the **Approval of the date of registration** (proposed: 12.01.2022) and **ex-date** (proposed: 11.01.2022).

11. Votes for/against/abstain with regards to the **Approval of the date 13.01.2022. as date of credit** in the accounts of financial instruments opened in the system of the central depository for the pre-emption rights, respectively the date of payment, as per art. 173(9) and art. 178(4) of Regulation nr. 5/2018 FSA.

12. Votes for/against/abstain with regards to the **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 EGSM.

Date

Chair,

Secretary,