

Issuer: Board of directors of NOROFERT S.A., according to its decision from 24.11.2021

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

**The Board of Directors of NOROFERT S.A.**, a joint stock company headquartered in Bucharest, 20 Str. Lt. Av. Șerban Petrescu nr. 20, Ground Floor, Room 1&2, 1st 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 ORDINARY GENERAL SHAREHOLDERS MEETINGS (OGSM)**, for 27.12.2021, 10:00 am,

**and**

**THE EXTRAORDINARY GENERAL SHAREHOLDERS MEETINGS (OGSM)**, for 27.12.2021, 11:00 am,

for all the shareholders registered at the end of 16.12.2021 (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, 4th District, with the agenda below.

**I. Agenda of the OGMS**

**1. Revocation of the Company Auditor – MGMT AUDIT & BPO SRL.**

**2. Election of the Company Auditor - DELOITTE AUDIT SRL.**

**3. Approval of the auditor fee as per the offer.**

**4. Establishing the date of registration** (proposal: 12.01.2022) and **ex-date** (proposal: 11.01.2022);

**5. 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.

## **II. Agenda of the EGMS**

**1. 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**

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**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. 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.

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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. 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

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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. 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 Zlmnicea, 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. 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. 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 31<sup>st</sup> of December 2023.

**7. 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.

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**8. 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. 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 prospects 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. Approval of the date of registration** (proposed: 12.01.2022) and **ex-date** (proposed: 11.01.2022).

**11. 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. 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.

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Should quorum conditions not be met at the first meeting(s), EGSM/OGSM shall reconvene on 28.12.2021, 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 13.12.2021, 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 13.12.2021.

If it shall be the case, the Company shall publish the new agenda on 09.12.2021 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.evotef.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

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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 25.12.2021, every day, Monday to Friday, 09:00-17:00 in Bucharest, 63 Justiției Street, 4th District. These

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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, 24.11.2021  
**Directors,**

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