

Informative notes on the items on the agenda of the Ordinary General Meeting of Shareholders scheduled for May 16, 2022 ("OGMS") at 10:00

1. the approval of the individual financial statements of the Company for the financial year 2021, based on the conclusions of the report of the financial auditor of the company on 31.12.2021 and the report of the board of directors regarding the activity of the company during 2021.

The management of NOROFERT SA submits to voting and informing the shareholders of the 2021 financial results through the directors' report and the audit report.

Together with the Deloitte auditor, the Company decided to **provision, the amount of RON 1,187,015.95**. As mentioned in the Preliminary Financial Report the amount of 890,261 RON is as a litigation in progress for a commercial contract from 2019. The difference of RON 296,754.95 is represented by receivables from 2021, provided according to the aging standards for receivables.

We consider that a provision is required in this case, in full compliance with the audit rules, to reflect a fair financial statement of the Company. We also believe that a prudent supply policy is to Norofert's advantage, especially in difficult agricultural years. Once the dispute is settled and the debts are recovered, these provisions will be reversed, as reflected in the P / L of 2021 .

Norofert SA received an Opinion without any reservation from the auditor Deloitte for the financial year 2021.

2. approving, consequently, the method of allocating the net profit for the year 2021, in the amount of RON 7,088,684, as follows:

- legal reserves = RON 422,742;
- other reserves = 0 RON;
- RON 6,665,942 representing undistributed profit.

The management of Norofert SA proposes to the shareholders the allocation of the net profit related to the financial year 2021 in legal reserves and the rest to remain as undistributed profit. The year 2022 The company plans major investments in the Filipestii de Padure Factory and in the Zimnicea Farm, so we will use all our resources to achieve our objectives.

The company does not currently need an increase in share capital, the current one is considered sufficient by banks and suppliers. Moreover, the capital market conditions of

Norofert SA

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the last period showed a decrease of the quotation after an increase of share capital with free shares. The split effect following such an operation, at the moment is not needed. Moreover, the company has until the end of 2023 an authorized share capital that we can use for possible acquisitions and a dilution by issuing new free shares would reduce the number of shares we can offer to a potential seller of a company to be integrated into the Norofert group. The use of authorized share capital for the acquisition of new companies has the advantage that our company can conclude a transaction with liquidity in the company.

3. approving, accordingly, the discharge of the members of the Board of Directors for the activity related to the financial year 2021, taking into account the individual financial statements;

For the activity submitted by the administrators and the delivery of all the documents necessary for the financial year, the discharge is proposed.

4. approval of the Company's revenue and expenditure budget for the financial year 2022 and the 2022 investment program as part of the Company's revenue and expenditure budget;

According to [the current Report no. 8/2022 published on 03.03.2022](#)

5. approval of the registration date (proposal: 03.06.2022) and **ex-date** (proposal: 02.06.2022);

The date of registration, ex-date and date of payment are proposed in accordance with the provisions of Law no. 24/2017 on issuers of financial securities and market operations and the Regulation of the Financial Supervisory Authority no. 5/2018 on issuers of financial securities and market operations.

6. empowering the President of the Board of Directors, with the right of substitution/delegation, to sign any documents, including OGMS decisions, and to undertake any necessary formalities, including the representation of the Company before any public authorities / individuals / legal entities, to carry out decided by the OGMS.

It is proposed to authorize the President of the Board of Directors to perform any and all formalities necessary for the implementation and registration of OGMS decisions, including formalities at the Trade Register.