

Fundamental notes regarding the items on the agenda of the Ordinary General Meeting of Shareholders scheduled for 11.11.2022 ("AGMA") at 17:00

1. Revocation of the auditor of the company – DELOITTE AUDIT SRL. Norofert had a good professional relationship with the statutory auditor, the effect of which was two audit reports with a faithful opinion to the highest standards from Deloitte Audit. Norofert, is a company listed on the ATS AeRO market of the Bucharest Stock Exchange at a small capitalization compared to Deloitte's recurring clients, but managed to report to the standards of a Big4 auditor, thus guaranteeing full transparency and fair reporting. The reason why we propose to replace our statutory auditor is of a pecuniary nature, especially for the future financial restatements according to the International Financial Reporting Standard (IFRS) that we need in order to transfer to the Regulated Market of the Bucharest Stock Exchange. Thus, we consider it appropriate to replace the statutory auditor with a new one so that the future financial restatement process is balanced in terms of expenses.

2. The selection as company auditor of the audit company – CONTEXPERT AUDIT&ADVISORY SRL for a 2-year mandate: The proposed auditor is a company with 20 years of experience in the field, being among the top companies in the field in Romania with a portfolio of over 300 corporate clients domestic and multinational, having a very good reputation in the market. We consider this audit provider to be a good fit for a growing company like Norofert.

CONTEXPERT AUDIT&ADVISORY SRL., Romanian legal entity, with headquarters in Bucharest, sector 2, Gara Herăstrău str., no. 2, building 1, floor 5, office 7, J40/11325/2018, CUI 3972044, registered in the Electronic Public Register of Financial Auditors and Audit Firms with no. AF200, represented by Mr. Pascu Mircea, Audit Department Coordinator and Administrator, registered in the Public Register of Financial Auditors with no. AF 4727/26.06.2014

3. Approval of the auditor's fee according to his offer: The offer of audit services for 2022 is 9,000 euro, excluding VAT, which is a significant reduction (3 times lower) compared to our current supplier. This cost does not include future financial restatements according to IFRS that will start at the appropriate time. We consider any cost efficiency necessary especially in this period of economic volatility which is also present in the capital markets thus forcing caution.

4. Establishing the registration date (proposal: 29.11.2022) and ex-date (proposal: 28.11.2022): According to the legal provisions in the matter.

5. The empowering of the President of the board of directors, with the right of substitution/delegate, in order to sign any documents (including the decisions of the General Meeting of Shareholders and the updated articles of association of the Company) and the undertaking of any necessary formalities, including the representation of the Company in front of any public authorities/natural persons/legal entities, for the fulfillment of those decided by OGMS.

Norofert SA

J40/4222/2000; ID number 12972762

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