

REMUNERATION POLICY – NOROFERT S.A.

The present remuneration policy was prepared by the Board of Directors of the company Norofert S.A. and then it was approved by the Company's shareholders during the EGMS on 11.11.2022. The results of this vote can be consulted in the General Meetings of Investors section on the Company's official website: <https://norofert.ro/investors/general-shareholders-meeting/>. This remuneration policy will be applicable for the period 2022-2023, unless in the meantime a new policy is proposed and approved by the shareholders.

INTRODUCTION

This share allocation plan (**Stock Option Plan**) is intended to retain and reward employees, directors and administrators (beneficiaries) who complete at least one year in office from the date of the Extraordinary General Meeting of 11.11.2022, whereby the beneficiaries exercise their option granted after the assessment of meeting the granting conditions by the Board of Directors (CA) of Norofert SA (Company) within the limits granted by the EGMS to receive free shares of the Company.

CRITERIA

The share allocation plan will be carried out in the period 2022-2023, from the date of the general meeting by which it will be approved, respectively 11.11.2022, until November 15, 2023, and the amounts, according to the table below that will be granted in the form of actions, will consider:

- a) the eligibility of each beneficiary and whether they have met their allocation conditions;
- b) the price at which the shares will be considered subscribed and paid will be the market price per share from the date of the share capital increase for the purpose of implementing this share allocation plan;
- c) the entire program cannot exceed 5% of the company's share capital, the amount of the entire program is 1,490,000 lei. And any fractional value following the calculation between the beneficiary amount and the market price on that day will be rounded down.

A salaried beneficiary cannot exercise or benefit from this program if there are disciplinary proceedings against him, related to violations of the employment contract or other actions having as object the patrimonial responsibility of the employee.

After the approval of the share allocation plan (stock option plan/allocation of options), a contract regarding this form of additional remuneration will be concluded with each of the beneficiaries.

After the expiration of the evaluation period provided for above, the Company will determine by decision of the Board of Directors whether the employees meet the conditions to benefit from the additional remuneration according to the share allocation plan (stock option plan/allocation of options).

Share allocation plan table

Function	Remuneration (lei)
President CA	300,000
Non-executive CA member	250,000
Non-executive CA member	250,000
CEO	250,000
Director of Foreign Trade	50,000
Director of Research and Development	40,000
Logistics Department Manager	40,000
Flow management logistician	10,000
Flow management logistician	10,000
Product Manager	40,000
Commercial Director	50,000
Economist	30,000
Financial analyst	30,000
Economist	25,000
Financial analyst	25,000
Investor Relations	30,000
Lab chemist	10,000
Storekeeper	20,000
Electrician in Installations	30,000

IMPLEMENTATION

This share allocation plan was intended to be as simple as possible to understand, easy to apply and transparent. There are three settlement possibilities for it:

- a) through the authorized share capital approved by EGMS on 24.11.2020;
- b) through a share buyback plan to be approved at a later date;
- c) a share capital increase that will also be approved at a later date.

In Company's opinion, it is most efficient to use the authorized share capital because there is no payment made by the company.

Norofert was at 11.11.2022 3 years after the first funding received from shareholders and during all this time it has grown in financial results year after year even though there were 3 years full of

uncertainties and difficulties, from the pandemic, severe drought, logistical difficulties, a border war and macroeconomic instability. The economic performance of the Company is indisputable, and it would not have existed without the beneficiaries listed above.

The proposed remunerations are in value below the usages of the capital market, and the salaries within the company are kept at the most reasonable values sometimes even below the labor market. The executive member of the Board of Directors also receives a fixed remuneration, but the non-executive members have not been remunerated until now, this plan being the only remuneration they receive. **In these 3 years, Norofert did not use any allocation program.**

PRESIDENT OF THE BOARD OF DIRECTORS

Vlad Andrei Popescu

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