

**FUNDAMENTAL NOTES REGARDING THE ITEMS ON THE AGENDA of OGMS of NOROFERT S.A.,
convened for April 29/30, 2024, 09:00**

1. Election Secretary of the meeting.

2. Approval of the Company's individual financial statements for the financial year 2023.

3. Approval that the accounting loss related to the financial year 2023 be covered from the future profits recorded by the company.

Agriculture in Romania is going through a period of crisis and high volatility. Uncertainty in the agricultural market is generated by the general lack of liquidity, low grain prices due to imports from Ukraine and Russia, rising inflation, pressure on agricultural input prices and the drought of 2023. This is a pan-European problem forcing many farmers to protest and reduce their investments in crops. At the moment the high volatility in the market does not seem to stabilize. Thus, according to the dividend policy, in situations of economic and liquidity crisis and respecting the prudential principle, the management of Norofert SA cannot propose a dividend this year.

4. The approval, as a consequence, of the discharge of management of the members of the board of directors for the activity related to the financial year 2023, considering the individual financial statements.

5. Approving the income and expenditure budget of the Company for the financial year 2024.

In management's view, the volatility in the European agricultural market is not over. We remind you that the situation is generated by many factors that are difficult to manage, namely the lack of general liquidity, low grain prices caused by imports from Ukraine and Russia, rising inflation and pressure on agricultural input prices. It is essential to ensure the collection of receivables, making sales only to solid customers, and to continue investing in technology at the factory in Filipeștii de Pădure, in the laboratory, through which we reduce raw material costs and produce strains of bacteria suitable for export. The company's plan is to increase production capacity for products for conventional agriculture, which reduce production costs per unit due to volume. Also, investments in the irrigation system at the farm in Zimnicea are a priority because they bring better predictability and increase production per hectare. In parallel, we are investing in the US factory to spread our geographical risk by accessing new markets. We are mindful of the costs to society and believe that there are not many optimizations that could be made.

6. Approval of the preparation of the annual financial statements in accordance with the requirements of accounting rules in Romania, namely Accounting Law no. 82/1991, republished and Order of the Minister of Public Finances ("OMFP") no. 2844/2016 for the approval of the

Accounting Regulations compliant with the International Financial Reporting Standards, starting from 01.01.2025.

The company Norofert SA publishes from S1 2023 comparative financial statements RAS vs IFRS (Romanian Accounting Standards vs International Financial Reporting Standards). This approach was chosen to present to investors, in a transparent way, the transition to the IFRS accounting standard. The proposal is that, starting from 2025, Norofert SA will report exclusively in accordance with the International Financial Reporting Standards adopted by the European Union ("IFRS-EU"), according to the legal norms. The existence of this standard being necessary in order to move to the Regulated Market of the Bucharest Stock Exchange in the future.

7. Extension of the mandate of the company's auditor of the audit firm – CONTEXPERT AUDIT&ADVISORY SRL for a 2-year mandate with a fee of 9,000 EUR + VAT per year.

8. Establishing the registration date According to the legal provisions in the matter.

9. Empowering the president of the board of directors, with the right of substitution/delegate, in order to sign any documents (including the resolutions 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.