

Informative notes for the items on the agenda of the Ordinary General Meeting of Shareholders called for 28/29 April 2020 (“EGMS”)

1. Share capital increase

In line with the dividends policy of Norofert SA (the „Company”), the Board of Directors proposes to capitalize part of the 2019 net profit of the Company through a share capital increase operation pursuant to which the shareholders shall be rewarded with shares, without contribution of money. By applying this mechanism, the profit will be kept by the Company and invested in its activity, for expenditures that are intended to increase the value of the business, while investors shall be rewarded for their contribution with Company’s shares.

The proposal of the Board of Directors is for each shareholder to receive three new shares for each share held.

2. Record Date, Ex-Date and Payment Date for the share capital increase operation

The Record Date, the Ex-Date and the Payment Date are proposed in accordance with provisions of Law no. 24/2017 on issuers of financial instruments and market operations and of the Financial Supervisory Authority Regulation no. 5/2018 on issuers of financial instruments and market operations.

3. Operations with the United States of America

The analysis performed by the Company indicated the existence of special business opportunities for the Company in the United States of America. Consequently, the Company intends to carry out operations in the United States of America, including by establishing an American entity having the Company as sole or majority shareholder, in any form of organization permitted by the applicable law. The financing needed to develop the business in the United States of America is estimated to be up to lei 2,500,000 (or the equivalent thereof in other currency), which the Company shall make available to the Company to be incorporated in the United States of America as participation to the share capital and/or as shareholder loan.

4. Record Date and Ex-Date for the item 3 above

The Record Date and the Ex-Date are proposed in accordance with provisions of Law no. 24/2017 on issuers of financial instruments and market operations and of the Financial Supervisory Authority Regulation no. 5/2018 on issuers of financial instruments and market operations.

5. Empowerment of the President of the Board of Directors to perform any formalities related to the EGMS

It is proposed that the President of the Board of Directors of the Company be empowered to perform all formalities necessary to implement and register the resolutions of the EGMS, including the formalities with the Trade Registry and the Financial Supervisory Authority.

Norofert S.A.

J40/4222/2000; CUI 12972762

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