

**Informative notes for the items on the agenda of the Ordinary General Meeting
of Shareholders called for 28/29 April 2020
("OGMS")**

1. Individual financial statements for the financial year 2019

Please see the individual financial statements of Norofert SA (the "Company"), the annual report of the Board of Directors as well as the audit report on the page dedicated to the investors: <https://norofert.ro/investitori>.

2. Allocation of the 2019 profit

For the financial year ended on 31 December 2019, the Company registered a net accounting profit of Lei 2,927,181. The proposal for the allocation of the profit is as follows:

Intended allocation of profit	Amount [RON]
Net profit to be allocated:	2,927,181
• Legal Reserve	146,360
• Capitalization and use for granting shares to shareholders by way of a share capital increase operation	2,407,182
• Dividends etc.	0
• Other reserves	0
Unallocated profit	373,639

3. Discharge of liability of the members of the Board of Directors for the activity in the financial year 2019

The discharge of liability is proposed in accordance with the provisions of Law no. 31/1990 regarding companies and of the provisions of the articles of association of the Company, in consideration and on the basis of the annual report of the Board of Directors regarding the activity in 2019 and of the financial statements, which are made available on the page dedicated to the investors: <https://norofert.ro/investitori>.

Norofert S.A.

J40/4222/2000; CUI 12972762

Sediul: Str. Petrache Poenaru nr. 26, camera 8, București sector 5, Romania

Capital social subscris vărsat: 802,394 RON

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4. 2020 Income and Expenditure budget

Please see the proposed income and expenditure budget for 2020, which is available on the page dedicated to the investors: <https://norofert.ro/investitori>.

5. Resignation of Ivylon Management SRL from the position of director

Ivylon Management SRL, having Mr. Cristian-Ion Logofătu as permanent representative, resigned from its position of director of the Company effective on 31 March 2020. Consequently, in accordance with the provisions of Law no. 31/1990 on companies, it is necessary to be revoked from the position of director of the Company.

6. Remuneration for Ivylon Management SRL

The mandate as director of Ivylon Management SRL was not remunerated, as agreed on its appointment and as specifically provided in the resolution of the general meeting of shareholders of the Company that appointed Ivylon Management SRL, through its permanent representative, Mr. Cristian-Ion Logofătu, as independent director and in the then applicable articles of association of the Company.

Considering that its input on the Company's activity have been substantial, Ivylon Management SRL claims to be paid an amount representing the equivalent in Lei of Euro 30,000 as remuneration for the activity carried out as director of the Company starting from its appointment and until its resignation and revocation. Ivylon Management SRL quantifies its contribution in the Company as being equal to the requested amount. The mandate of Ivylon Management SRL was of an independent, non-executive director.

7. Appointment of a new independent director

Considering the resignation of Ivylon Management SRL, through its permanent representative, Mr. Cristian-Ion Logofătu, from its position as independent director of the Company as well as the requirement in the articles of association of Norofert SA that the company have a Board of Director composed of three members out of which one to be independent director, it is necessary to appoint a new independent director and member of the Board of Directors.

The proposal of the Board of Directors of the Company is Iuliana Musat, and the CV of the proposed candidate is available on the page dedicated to the investors: <https://norofert.ro/investitori>. The shareholders can propose candidates for the position of independent director according to the rules provides in the call notice.

8. Term of the mandate of the new independent director

The proposal is that the term of the mandate of the new director be from the date of the appointment pursuant to the resolution of the OGMS until the expiry of the mandate of the other two current directors, which is 28.06.2021.

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9. Remuneration of the directors

The Board of Directors proposes that the mandate of the new independent director be remunerated with the amount of Lei 3,000 net monthly, in order to compensate the activity performed thereby. This remuneration shall only apply to the independent director and, according to the articles of association of the Company, should be approved by the Ordinary General Meeting of Shareholders. The other two directors and members of the Board of Directors, Mr. Vlad-Andrei Popescu and Ms. Zuzanna-Anna Kurek, shall continue not to be remunerated as directors and they agreed with their mandate not being remunerated.

10. Record Date and Ex-Date

The Record Date and the Ex-Date are proposed in accordance with the 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.

11. Empowerment of the President of the Board of Directors to perform any formalities related to the OGMS

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 OGMS, including the formalities with the Trade Registry.

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