

**PROCEDURE  
CONCERNING THE EXERCISE OF THE VOTING RIGHT BY THE  
HOLDE AGRI INVEST S.A. SHAREHOLDERS IN THE GENERAL MEETINGS**

**HOLDE AGRI INVEST S.A.** (hereby the “**Company**”) with a subscribed and paid-up share capital of RON 43,069,796, divided into 43,069,796 registered shares, issued in dematerialized form, of which 37,242,621 ordinary shares and 5,827,175 preference shares with preferred dividend with no voting right, each share having a nominal value of RON 1 Each ordinary share subscribed and paid-in by the shareholders grants them the right to one vote in the General Meeting of Shareholders, the right to elect and to be elected in the managing bodies, the right to participate at the profit distribution, as well as other rights stipulated in the Company's Articles of Association.

**1. GENERAL PROVISIONS**

Considering the stipulations of the Articles of Association, of the Law No. 31/1990, as amended, pertaining to companies, of the Law No. 24/2017 regarding the issuers of the financial instruments and market operations, of the Regulation No. 5/2018 issued by the Financial Supervisory Authority, the following are established:

- (i) the Company will assure an equal treatment for all shareholders who are in the same position concerning the participation and exercise of the voting rights within the General Meetings.
- (ii) The shareholders have, amongst others, the right to participate to the Shareholders General Meetings and to have access to sufficient information concerning the problems subject to the general meeting debates.
- (iii) The General Meeting's decisions are compulsory also for those shareholders who have not attended the meeting, who are represented or have voted against.
- (iv) The shareholders registered in the Shareholders' Registry, kept by the Central Depository, as at the reference date, can participate at the meeting directly, by correspondence or by a representative based on a special or general proxy.
- (v) Also, the shareholders registered in the Shareholders' Registry kept by the Central Depository, as at the reference date, can participate at the meeting through the online platform (<https://hai.evot.ro/login>) according to the procedure concerning the online organisation and course of the general meetings of the shareholders of the Company approved by the Sole Director.

**2. THE VOTING WITHIN THE GENERAL MEETINGS**

- (i) The decisions of the General Meeting are made through voting forms. The secret voting is compulsory for:

- (a) election and repeal of director, internal auditors and the financial auditor;
  - (b) Making the decisions regarding the liability of the director, management and control bodies.
- (ii) In case that on the agenda of the General Shareholders' Meeting there are resolutions that require the secret vote, the vote of the participant shareholders, personally or by a representative, as well as the vote of those voting by correspondence, shall be expressed by means that do not allow his exposing, except the members of the General Meeting secretariat and only in the moment in which the other votes expressed secretly by the shareholders or representatives of the shareholders are known. In case of voting through a representative, the disclosure of the vote to the representative, before the general meeting, does not represent a breach of the requirement regarding the secret character of the vote.

### **3. MATTERS REGARDING THE DOCUMENTS REQUIRED FOR THE SHAREHOLDERS' IDENTIFICATION**

- (i) The documents required for the natural person shareholders
- (a) identification document (identification card/passport) within the validity period;
  - (b) in the case of the natural person shareholders without having legal capacity to exercise, the identification document, within the validity period, of the natural person acting as legal representative together with a copy of the document proving the position of legal representative. The copy of the document proving the position of legal representative shall be held at the company.
- (ii) The documents required for the legal persons shareholders/entities without legal personality
- (a) identification document (identification card/passport) of the legal representative or of the empowered person, within the validity period;
  - (b) if the shareholder did not submitted to the Central Depository the information regarding the legal representative, an acertifying certificate issued by the Trade Registry/any other document issued by a competent body from the country in which the shareholder is legally registered in order to attest the capacity of legal representative, issued at least 3 months before the summons publishing date and presented, in original or in copy with the true copy remark.
- (iii) Except for the identification documents, the proxies submitted in a widely used language in the international financial area or documents attesting the capacity of legal representative issued in English, all the documents provided in a foreign language shall be submitted together with the translation in Romanian or English language, prepared by a certified translator. The certified translations of the documents shall be held by the Company.
- (iv) The access of the shareholders to the General meeting shall be done by simply proving their identification, performed in the case of the natural person shareholders by the identification document and in the case of the legal person shareholders/entities without legal personality and of the natural person shareholders represented as per above also by the special/general proxy handed to the person representing them. The proxy shall be presented together with the copy of the identification document of the shareholder.

#### **4. THE REPRESENTATION WITHIN THE GENERAL MEETINGS**

- (i) The appointment of the representatives chosen by the shareholders to represent them in the General Meeting of Shareholders may be submitted to the Company only in writing. The shareholders may appoint their representative by electronic means. In such case, the proxy may be sent bearing the extended electronic signature. The representative enjoys the same rights to reply and ask questions in the General Meeting of Shareholders as the shareholder whom she/he represents would enjoy.
- (ii) In order to be able to be appointed as representative, the related person must have legal competence to exercise.
- (iii) In case the shareholder is represented by a credit institution that provides custody services, this institution may vote at the general shareholders' meeting based on the voting instructions received by electronic communication means, without being necessary for the shareholders to draw-up a special or general power-of-attorney. The custodian votes at the General Shareholders' Meeting exclusively according and in the limit of the instructions received from his clients being shareholders at the reference date. In this situation, the credit institution may participate and vote at the general shareholders' meeting if providing to the Company a declaration on its own liability, signed by the legal representative of the credit institution, stating:
  - (a) clearly the name of the shareholder on behalf of which the credit institution participates and votes in the general shareholders' meeting;
  - (b) the credit institution provides custody services to that shareholder.
- (iv) The statement mentioned above shall be submitted to the Company 48 hours before the general meeting, in original, signed and stamped, if necessary, without further formalities in relation to its form.

##### **4.1. General power of attorney**

- (i) Shareholders may grant a valid power of attorney for a period that shall not exceed 3 years, allowing their representatives to vote on all regards debated by the General Meetings of Shareholders of the Company or by the general shareholders' meeting of several issuers identified in the power of attorney, individually or through a generic wording relating to a particular category of issuers, including with regards of the disposal acts, provided that the power of attorney is granted by the shareholder, as client, to an attorney or an intermediate – companies of financial investment services authorized by the Financial Supervisory Authority, credit institutions authorized by the National Bank of Romania, in accordance with the applicable legislation, as well as similar entities authorized in member or non-member states to provide investment services and activities. In this situation, the general power of attorney shall be signed by that shareholder and shall be accompanied by a statement on his/her own risk given by the legal representative of the intermediary or by the lawyer who has received the power of representation through general power of attorney, indicating that:

- (a) the power of attorney is granted by that shareholder, as client, to the intermediary or, as the case may be, to the lawyer;
  - (b) the general power of attorney is signed by the shareholder, including by attaching an extended electronic signature, if applicable.
- (ii) The statement above mentioned shall be submitted to the Company in original, signed and, where appropriate, stamped, without further formalities in relation to its form. The statement shall be submitted to the Company at the same time with the general power of attorney.
- (iii) The shareholders may not be represented in the General Meeting of Shareholders based on a general power of attorney granted by a person that is in any conflict of interests, which may occur especially in one of the following cases:
- (a) such a person is a majority shareholder of the Company or another entity controlled by such shareholder;
  - (b) such a person is a member of an administration, management or supervision body of the Company, of a majority shareholder or of an entity controlled according to the provisions of letter a);
  - (c) such a person is an employee or an auditor of the Company or of a majority shareholder or of a controlled entity, according to the provisions of letter a);
  - (d) such a person is the spouse, the relative or the in-law up to the fourth degree included of one of the natural persons provided by letters a)-c).
- (iv) The general powers of attorney, worded either in Romanian or in an international language, in the international financial area, before their first use, shall be submitted to the company in 48 hours before the General Meeting of Shareholders, in copy, containing the remark of true copy of the original under the representative's. Certified copies of the powers of attorney shall be retained by the Company, and such a fact shall be mentioned in the minutes of the General Meeting of Shareholders. The powers of attorney shall be accompanied by a copy of the identity document of the shareholder.

#### 4.2. The special proxy

- (i) The special proxy may be granted to any person for representation in only one general meeting and includes specific voting instructions of the issuing shareholders, clearly mentioning the voting options for every point of the agenda of the General Meeting. In this case, it is not applicable the interdiction of the director, managers, officers of the Company to represent the shareholders if, for lack of their votes, the required majority it is not met, provided by art. 125 paragraph (5) of Law 31/1990, regarding the companies, republished, with subsequent amendments and completions. In the case of debating within the general meeting of shareholding, according to the legal provisions, of certain items that are not included on the published agenda, the empowered person may vote according to the interest of the represented shareholder.

- (ii) The proxy may be substituted by another person only if this right was conferred to him/her expressly by the shareholder in a power of attorney. If the proxy is a legal person/entity without legal personality, this may exercise the received mandate through any person that is part of his administration or management body or from its employees. The provisions of this paragraph do not affect the right of the shareholder to designated by a power of attorney one or more alternate proxies, to ensure his/her representation in the General Meeting, according to the regulations in force.
- (iii) The special powers of attorney, drafted either in Romanian or in an international language widely used, in the international financial area, in 3 folds having the following destinations: one for the shareholder, one for the representative and one for the Company and shall be submitted to the Company in 48 hours before the General Meeting of Shareholders, in original, and shall be accompanied by the shareholder's identity document.
- (iv) Representation of the shareholders in the meeting may be done both through other shareholders as well as through third persons.
- (v) The special proxy, in Romanian or English language, shall be submitted to the Company, in original, accompanied by copies of the shareholder's valid identification documents (identity card/passport for natural persons and for legal persons / entities without legal personality, identity card/passport of the legal representative) as follows:
  - (a) by registration at the Company's Correspondence Entry or by mail or courier with confirmation of receipt at the Correspondence Entry form the Company's registered office, in a sealed envelope bearing the clearly written statement in capital letters: "FOR THE ORDINARY AND/OR EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS AS OF \_\_\_/\_\_\_\_", or
  - (b) by e-mail having attached an extended electronic signature, in compliance with Law on Digital Signature no. 455/2001, at [investors@holde.eu](mailto:investors@holde.eu), indicating in the subject matter field: "FOR THE ORDINARY AND/OR EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS AS OF \_\_\_/\_\_\_\_".

## **5. THE PERFORMANCE OF THE VOTE BY CORRESPONDENCE**

- (i) The shareholders registered on the reference date in the shareholders' register have also the possibility to vote by correspondence, prior to the date of the general meeting, by using the correspondence vote form in Romanian language or the form translated in English language, made available by the Company and published on the internet website of the company. In case on the agenda will be items for which it is necessary to express the secret vote, the Company will provide shareholders distinct correspondence voting forms for secret voting.
- (ii) The correspondence vote Form, filled in by the shareholder wither in Romanian or English language, together with the identification document copy in the case of natural person shareholders or with the copy of the identification card of the legal representative of the shareholder legal person/entity without legal personality, signatory of the Correspondence form shall submitted or sent to the Company's Registration Office, in original, as follows:

- (a) by mail or courier with confirmation of receipt to the registered office, the envelope bearing the inscription "VOTE BY CORRESPONDENCE FOR THE ORDINARY AND/OR EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS AS OF \_\_\_/\_\_\_\_"; in case of correspondence voting forms for secret vote, the correspondence voting forms shall be enclosed in a distinct envelope on which it shall be mentioned: "SECRET VOTE BY CORRESPONDENCE FOR THE ORDINARY AND/ OR EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS AS OF \_\_\_/\_\_\_\_"; or
  - (b) by e-mail having attached an extended electronic signature, in compliance with Law on Digital Signature no. 455/2001, at [investors@holde.eu](mailto:investors@holde.eu), indicating in the subject matter field: "CORRESPONDENCE VOTE FOR THE ORDINARY AND/OR EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS AS OF \_\_\_/\_\_\_\_"; in case of correspondence voting forms for secret vote, the correspondence voting forms shall be submitted by a separate e-mail indicating in the subject matter field "SECRET CORRESPONDENCE VOTE FOR THE ORDINARY AND/OR EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS AS OF \_\_\_/\_\_\_\_".
- (iii) The correspondence vote may be expressed by a representative only if he/she:
- (a) has received from the shareholder that he/she represents a special/general power of attorney which is submitted to the Company in accordance with art. 92 paragraph (14) of Law no. 24/2017; or
  - (b) the representative is a credit institution providing custody services, in compliance with art. 92 paragraph (11) of the Law no. 24/2017.
- (iv) The votes cast by correspondence shall be taken into account if they are registered in original at the Company Registration Office at least 48 hours prior to the meeting, if they are in a clear and concise form, having in their content the mention "*for*", "*against*" or "*abstention*" to each item included on the agenda.
- (v) The correspondence voting ballots containing contradictory or confused options, those which are illegible, express no options or where the votes are expressed conditionally, shall be cancelled for procedural faults and they shall not be taken into account when the item on the agenda to which they refer to are submitted to the vote. Those voting ballots shall be taken into account only when establishing the meeting attendance.
- (vi) The shareholders have the right to modify their option expressed through the correspondence vote, provided that they comply with the term of documents submission to the company. If a shareholder who expressed the voting option by correspondence participates, in person or by representative, to the meeting, then the correspondence vote forms submitted for that meeting are cancelled and the vote taken into account is the vote expressed directly, in the meeting; If the person who represents the shareholder by personal participation to the General Meeting of Shareholders is a distinct person than the one that cast the vote by correspondence, then for the validity of her/his vote, she/he must present at the meeting a written revocation of the correspondence vote signed by the shareholder or by the representative that cast the vote by correspondence. This aspect it is not necessary if the shareholder or the shareholder's legal representative is present to the General Meeting of Shareholders.

The correspondence vote centralization, verification and records keeping and of the representatives will be done by the secretariat of the meeting.

## 6. PROCEDURAL MATTERS

- (i) The secretariat of the General Meeting will check the consistency between the data recorded by the shareholder on the voting ballot and those on the shareholders' registry as at the reference date. Only those voting ballots containing all the identification elements requested for the signing person and having one "X" character only for each item on the voting ballot shall be considered as valid.
- (ii) The shareholders who attend the meeting (directly or through a representative) and who have submitted the valid vote by correspondence shall be taken into account by the secretariat of the meeting when establishing the share capital percentage represented in the meeting out of the total ordinary shares of the Company in order to determine the quorum required for the meeting to take place and the validity of the adopted decisions.
- (iii) Each shareholder attending the meeting receives a voting ballot bearing the identity elements of the Company, and if the case may be, the Company seal and on which there are printed all the items included on the agenda as well as the options "*for*", "*against*" or "*abstention*". If the agenda includes the election of the director/board of directors, each candidate for the director/board of directors' position is mentioned separately, the shareholder having the possibility to cast for each candidate the vote 'for' or 'against' respectively to mention 'abstention'.
- (iv) The natural person shareholders shall personally fill in the voting ballot, taking full and exclusive responsibility as shareholders.
- (v) In the case of the legal person/\_entity without legal personality shareholders, the voting ballot shall be personally filled in by the legal representative of the legal person according to the Article of Association and/or to the decisions of the statutory bodies [the signer taking full and exclusive responsibility as legal representative].
- (vi) One or more shareholders representing, individually or collectively at least 5 % of the share capital of the Company, have the right to request in written the introduction of new items on the agenda and to present draft of decisions for the items included or proposed to be included on the agenda of the general meeting, provided that each item be accompanied by a rationale or by a draft of decision proposed for adopted by the general meeting. The requests for the introduction of new items on the agenda are submitted to the director in maximum 15 days from the publication of the general meeting summons and a revised Agenda shall be drawn up; also, the right to present draft of decision for the items included or proposed to be included on the agenda of the general meeting can be exercised in maximum 15 days from the summons publication.
- (vii) Each shareholder has the right to address questions regarding the items on the General Meeting Agenda, and the Company has the obligation to answer the shareholders' questions. The questions shall be delivered or shipped to the Company's headquarters such that they can be registered at the Company's Registry Office at least 10 calendar days prior to the meeting date, in closed envelope bearing the mention, clearly written and with capital letters "FOR THE ORDINARY AND/OR EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS AS OF \_\_\_/\_\_\_\_\_".
- (viii) In order to identify and prove the shareholder position of a person addressing questions or making propositions to be added on the agenda, the Company may request to that person to submit documents

to prove their identification, as well as the account statement which evidences the shareholder position and the number of held shares, issued by the Central Depository or, as applicable, by the participants providing custody services.

This Procedure was approved by the Sole Director of the Company on 08.01.2021 and updated today, 26.03.2021.

**Sole Director**  
**HOLDE AGRI MANAGEMENT S.R.L.**  
**By Mr. VOICU EUGEN-GHEORGHE**  
**Permanent representative**

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