

**RESOLUTION**  
**OF THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF**  
**HOLDE AGRI INVEST S.A**  
**NO. 1/ 24.04.2023**

The Ordinary General Meeting of the Shareholders of **HOLDE AGRI INVEST S.A.**, a joint-stock company, organized and operating under the Romanian laws, with its registered office in Bucharest, 1 Nestorei Entrance, Building B, 10<sup>th</sup> floor, District 4, registered with the Trade Registry under no. J40/9208/2018, European Unique Identifier (EUID): ROONRC. J40/9208/2018, unique registration number 39549730, with a subscribed and paid-up share capital of RON 92,846,264, divided into 92,846,264 registered shares, of which 92,150,414 ordinary shares and 695,850 preference shares with preferred dividend with no voting right (the “**Company**”), convened under the conditions of Law no. 31/1990 regarding the trading companies, republished with subsequent amendments, of Law no. 24/2017 on issuers of financial instruments and market operations, of ASF Regulation no. 5/2018 on issuers of financial instruments and market operations and of the Articles of Incorporation, at the first summoning, in the session from **24.04.2023**, at 03.00 p.m, which was held at the address at **Bucharest, 37B Calea Victoriei, Novotel Hotel, Lion room, District 1**, adopted the following:

**RESOLUTION**

1. With a number of *43,788,155* votes in favour, amounting *99.9961475%* from the cast votes and *93.5880087%* from the share capital represented in the meeting, respectively *47.5181316%* of the Company’s total voting rights, a number of *1,687* votes against and *2,363,078* refraining votes, it is hereby individual and consolidated financial statements for the financial year 2022, executed based on the Report of the Board of Directors and the Report of the financial auditor for the year 2022.
2. With a number of *43,817,279* votes in favour, amounting *99.9961501%* from the cast votes and *93.5919975%* from the share capital represented in the meeting, respectively *47.5497365%* of the Company’s total voting rights, a number of *1,687* votes against and *2,363,078* refraining votes, it is hereby approved the Annual Report for 2022 executed according to ASF Regulation no. 5/2018 on issuers of financial instruments and market operations.
3. With a number of *18,098,896* votes in favour, amounting *96.7419286%* from the cast votes and *38.6585353%* from the share capital represented in the meeting, respectively *19.6406019%* of the Company’s total voting rights, a number of *609,534* votes against and *27,473,614* refraining votes, it is hereby not approved the discharge from liability of the former Company’s sole director, HOLDE AGRI MANAGEMENT S.R.L., with its registered office at 1 Intr. Nestorei, Building B, 10<sup>th</sup> floor, District 4, Bucharest, Romania, registered with the Trade Registry under no.

**Holde Agri Invest S.A.**

Trade Registry No: J40/9208/2018; CUI 39549730

Headquarters: Intr. Nestorei nr. 1, Corp B, Etaj 10, Sector 4, București, Romania

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J40/7332/2018, (EUID) ROONRC.: J40/7332/2018, having sole registration number 39403009, and of its appointed representative, Iulian-Florentin Cîrciumaru, for the activity performed during the financial year 2022.

4. With a number of 18,098,896 votes in favour, amounting 96.7419286% from the cast votes and 38.6585353% from the share capital represented in the meeting, respectively 19.6406019% of the Company's total voting rights, a number of 609,534 votes against and 27,471,996 refraining votes, it is hereby not approved the discharge from liability of the members of the Board of Directors for the activity performed during the financial year 2022.
5. With a number of 44,398,000 votes in favour, amounting 96.1684629% from the cast votes and 94.8323949% from the share capital represented in the meeting, respectively 48.1799246% of the Company's total voting rights, a number of 1,768,902 votes against and 15,142 refraining votes, it is hereby approved the transfer of the amount of lei 9,284,626 representing share premiums from account 1041 – share premiums, account 1068 - other reserves.
6. With a number of 43,817,279 votes in favour, amounting 98.6477552% from the cast votes and 93.5919975% from the share capital represented in the meeting, respectively 47.5497365% of the Company's total voting rights, a number of 600,639 votes against and 1,764,126 refraining votes, it is hereby approved the income and expenditures budget of the Company for the financial year 2023.
7. With a number of 44,366,718 votes in favour, amounting 99.9810998% from the cast votes and 94.7655778% from the share capital represented in the meeting, respectively 48.1459779% of the Company's total voting rights, a number of 8,387 votes against and 1,757,426 refraining votes, it is hereby approved the investment plan for year 2023.
8. With a number of 17,861,973 votes in favour, amounting 95.8233005% from the cast votes and 38.1524771% from the share capital represented in the meeting, respectively 19.3834973% of the Company's total voting rights, a number of 778,559 votes against and 27,491,999 refraining votes, it is hereby not approved the remuneration report for financial year 2022, according to art. 107 of Law 24/2017 regarding the issuers of financial instruments and market operations.
9. With a number of 46,817,335 votes in favour, amounting 99.8305458% from the cast votes and 94.5190900% from the share capital represented in the meeting, respectively 48.0207490% of the Company's total voting rights, a number of 75,113 votes against and 1,804,481 refraining votes, considering that Company's shareholders through OGMS Resolution no. 1/24.04.2023 approved the point 1 on OGMS's agenda as regards Company's financial statements, it is hereby approved the terms and conditions for the implementation of the share allocation plan ("stock option plan") approved by OGSM Resolution no. 3/15.12.2022 (the "Plan") for the reference period related to the financial year ended on December 31, 2022, in accordance with the material presented to the OGSM. For the implementation of this resolution, each of the members of the Board of Directors is empowered (with compliance, as the case may be, with the rules regarding the conflict of interests), the signature of each of them validly engaging and being binding for the Company, to perform the following acts and deeds in in the name and on behalf of the Company:

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- (i) negotiating, concluding, drafting, signing, executing, sending, transmitting, modifying or completing any documents or notifications necessary or useful for the implementation of the Plan for the reference period related to the financial year ended on December 31, 2022 (including, but not limited to, the SOP Notice, the Option Agreement and the Option Register, as those terms are defined in the Plan);
  - (ii) submitting and/or receiving in the name and on behalf of the Company any necessary or useful documents for the implementation of the aforementioned; and
  - (iii) fulfilling all actions and formalities and signing all necessary or useful documents in order to implement this resolution.
10. With a number of 46,817,335 votes in favour, amounting 99.9963431% from the cast votes and 98.5336820% from the share capital represented in the meeting, respectively 50.0603763% of the Company's total voting rights, a number of 1,687 votes against and 0 refraining votes, it is hereby approved the date of **12.05.2023** as "**registration date**" for identification of the shareholders with regard to which the resolutions adopted by the OGMS shall apply, in accordance with the provisions of Article 87 of Law 24/2017.
11. With a number of 46,130,844 votes in favour, amounting 99.9963431% from the cast votes and 98.5336820% from the share capital represented in the meeting, respectively 50.0603763% of the Company's total voting rights, a number of 1,687 votes against and 0 refraining votes, it is hereby approved the date of **11.05.2023** as "**ex-date**", in accordance with the provisions of Article 187 para. 11 of Regulation no. 5/2018.
12. With a number of 46,127,107 votes in favour, amounting 99.9947886% from the cast votes and 98.5256999% from the share capital represented in the meeting, respectively 50.0563210% of the Company's total voting rights, a number of 2,404 votes against and 3,020 refraining votes, it is hereby approved the authorisation of the General Manager of the Company to fulfil all formalities and procedures with a view to carrying out the OGMS resolution and executing all the necessary documents (including any documents in its relations with the Trade Registry Office attached to the Bucharest Tribunal, the Official Journal, the Financial Supervisory Authority, the Bucharest Stock Exchange, and with any other institutions), with the possibility to sub-delegate such duties to one or several persons as they deem appropriate.

This is the will of the Ordinary General Meeting of the Shareholders of the Company, expressed by valid vote cast in a legally convened session, that took place on 24.04.2023, and, therefore, this Resolution is made and signed.

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Chairman of the meeting

Iulian-Florentin Circiumaru

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Secretary

Liviu-Gabriel Zagan

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**RESOLUTION**  
**OF THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF**  
**HOLDE AGRI INVEST S.A**  
**NO. 2/24.04.2023**

The Extraordinary General Meeting of the Shareholders of **HOLDE AGRI INVEST S.A.**, a joint-stock company, organized and operating under the Romanian laws, with its registered office in Bucharest, 1 Nestorei Entrance, Building B, 10<sup>th</sup> floor, District 4, registered with the Trade Registry under no. J40/9208/2018, European Unique Identifier (EUID): ROONRC. J40/9208/2018, unique registration number 39549730, with a subscribed and paid-up share capital of RON 92,846,264, divided into 92,846,264 registered shares, of which 92,150,414 ordinary shares and 695,850 preference shares with preferred dividend with no voting right (the “**Company**”), convened under the conditions of Law no. 31/1990 regarding the trading companies, republished with subsequent amendments, of Law no. 24/2017 on issuers of financial instruments and market operations, of ASF Regulation no. 5/2018 on issuers of financial instruments and market operations and of the Articles of Incorporation, at the first summoning, in the session from 24.04.2023, at 04.30 p.m, which was held at the address at Bucharest, 37B Calea Victoriei, Novotel Hotel, Lion room, District 1, adopted the following:

**RESOLUTION**

1. With a number of **44,052,534** votes in favour, amounting **92.0538813%** from the share capital represented in the meeting, respectively **47.8050310%** of the Company’s total voting rights, a number of **9,047** votes against and **12,700** refraining votes, considering that by the Company’s OGSM resolution no. 1/24.04.2023 the shareholders approved item 5 on the OGMS agenda regarding the transfer of the amount of lei 9,284,626 representing issue premiums from account 1041 - share premiums, to account 1068 - other reserves, and the share capital decrease procedure approved by EGSM resolution no. 2/15.12.2022 has been registered with the Trade Registry, it is hereby approved the increase of the Company’s share capital, with the amount of lei 9,284,626, from the level of the share capital of lei 92,846,264 to the level of lei 102,130,890, under the following conditions:
  - (i) The increase of the share capital will be made by issuing a number of 9,284,626 new, registered, dematerialized, ordinary shares - Class A, with a nominal value of 1 lei / share;
  - (ii) The share capital increase will be made by incorporating the reserves in the amount of 9,284,626 lei, and the newly issued Class A ordinary shares will be allocated free of charge to all shareholders of the Company, both shareholders holding ordinary shares registered in the shareholder register kept by Depozitarul Central SA at **12.05.2023**, established by the EGMS as the date of registration, as well as to the shareholders holding preference shares with preferred dividend with no voting right, registered in the register of shareholders kept by the Board of Directors of the Company, at **13.04.2023**, established by Board of Directors as reference date for the EGMS;

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- (iii) The allotment of newly issued Class A ordinary shares will be made in ratio of 1 newly issued ordinary share for every 10 shares held on the date of registration/reference date (including preferential shares). If, following the application of the 1/10 ratio, a non-integer share is allocated, the number of newly issued free shares to be received by the shareholder will be calculated by rounding to the lower whole. The Company will compensate the shareholders for the fractions thus resulted through Depozitarul Central SA.. The amount to be compensated by the Company is obtained by multiplying the fraction by ten decimal with the compensation price and then rounding to two decimal the result of the multiplication. The compensation price was determined according to art. 176 of Reg. 5/2018 and art. 91 paragraph (5) of Law 24/2017 and is of lei 1.6528/ share.
- (iv) The Articles of Association of the Company will be amended and updated with the new structure of share capital. Thus, art. 4.1. of the Articles of Association will have the following content:

“4.1. The share capital of the Company is in the total amount of lei 102,130,890, of which Eur 1,835,000 and lei 93.545.790, fully subscribed and paid-up. The share capital is divided into 102,130,890 nominative shares, each with a nominal value of 1 (one) Leu and a total nominal value of lei 102,130,890, divided into two distinct classes of shares, as follows:

- a) Class A - Class of ordinary shares , which includes a total number of 101,435,040 shares , each with a nominal value of 1 (one) Leu and having a total nominal value of lei 101,435,040, representing a total of 99.32% of the share capital subscribed and paid by the Company , and 100% of the voting rights;
- b) Class B - Class preferential shares with preferred dividend and no voting right, which includes a total number of 695,850 shares , each with a nominal value of 1 (one) Leu and a total nominal value of lei 695,850, representing 0.68% of the Company’s subscribed and paid-up share capital, and not having attached voting rights.”
2. With a number of **46,192,618** votes in favour, amounting **96.5258837%** from the share capital represented in the meeting, respectively **50.1274123%** of the Company’s total voting rights, a number of **1,687** votes against and **6,700** refraining votes, it is hereby approved the date of **15.05.2023** as the date of payment of the newly issued shares that will be allocated for free to shareholders and approval of the date of **31.05.2023** as the date of payment of the fractions of shares resulting from the application of the allocation ratio and rounding to the lower whole.
3. With a number of **46,014,123** votes in favour, amounting **96.1528936%** from the share capital represented in the meeting, respectively **49.9337127%** of the Company’s total voting rights, a number of **8,147** votes against and **177,048** refraining votes, it is hereby approved the amendment of the conditions applicable for the issuance of the Company’s corporate bonds which were approved by the Company’s EGSM resolution no. 2/27.04.2022 item 4 and amended by the Company’s EGSM resolution no. 1/15.12.2022 item 5, in order to approve the issuance by the Company of convertible or non-convertible corporate bonds and to increase the value of the fixed or variable interest rate from the value of up to 8% for euro per year to the

value of up to 10% for euro per year, for the issuance of convertible or non-convertible corporate bonds, in dematerialised form, secured or unsecured, with or without discount.

4. With a number of **36,678,653** votes in favour, amounting **76.6451339%** from the share capital represented in the meeting, respectively **39.8030257%** of the Company's total voting rights, a number of **601,356** votes against and **9,720** refraining votes, it is hereby approved an individual financing limit in the amount of euro 1,500,000 for each of the following subsidiaries of the Company: (i) AGRICULTURA INOVATIVA 2023 S.R.L. with registered office in Călinești Village, Călinești Commune, Tarla 120, Plot 1., Teleorman County, having CUI 47528291, J34/71/2023; (ii) BREIL GREINS SRL, with registered office in Călinești Village, Călinești Commune, Tarla 120 Plot 1, Teleorman County, having CUI 47528291 J34/71/2023; (iii) ALCADAN AGRI S.R.L., with headquarters in Sat Dobra, Commune Dobra, Point former Cap - Building C8, Dâmbovița County, having CUI 46182377, J15/828/2022.
5. With a number of **46,190,142** votes in favour, amounting **96.5207097%** from the share capital represented in the meeting, respectively **50.1247254%** of the Company's total voting rights, a number of **1,687** votes against and **1,038,724** refraining votes, it is hereby approved the date of **12.05.2023** as "**registration date**" for identification of the shareholders with regard to which the resolutions adopted by the EGMS will apply, in accordance with the provisions of Article 87 of Law no. 24/2017 on issuers of financial instruments and market operations.
6. With a number of **47,238,042** votes in favour, amounting **98.7104421%** from the share capital represented in the meeting, respectively **51.2618880%** of the Company's total voting rights, a number of **0** votes against and **0** refraining votes, it is hereby approved the date of **11.05.2023** as "**ex-date**", in accordance with the provisions of Article 187 para. 11 of Regulation no. 5/2018 on issuers of financial instruments and market operations, issued by the Financial Supervisory Authority.
7. With a number of **47,237,325** votes in favour, amounting **98.7089439%** from the share capital represented in the meeting, respectively **51.2611099%** of the Company's total voting rights, a number of **717** votes against and **0** refraining votes, it is hereby approved the authorisation of the General Manager of the Company to fulfil all formalities and procedures with a view to carrying out the EGMS resolution and executing all the necessary documents (including the updated Articles of Association) in its relations with the competent Trade Registry Office, the Official Journal, the Financial Supervisory Authority, the Bucharest Stock Exchange, and with any other institutions, with the possibility to subdelegate such duties to one or several persons as they deem appropriate.
8. With a number of **47,222,897** votes in favour, amounting **98.6767326%** from the share capital represented in the meeting, respectively **51.2454529%** of the Company's total voting rights, a number of **6,737** votes against and **9,408** refraining votes, it is hereby approved the amendment of art. 6.16 of the Company's Articles of Association regarding the duties of the Board of Directors, which will have the following content:

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*“6.16. The Board of Directors has the following attributions that will not be delegated to the executive managers of the Company:*

- 6.16.1 approval of the annual accounts, the annual management report and the dividend proposal;*
- 6.16.2 annual planning, especially the preparation of the annual budget for each subsequent financial exercise ;*
- 6.16.3 establishing guidelines for the development the activity and development of the Company ;*
- 6.16.4 establishing the accounting and financial control system, as well as approving financial planning ;*
- 6.16.5 appointing and dismissing the executive managers of the Company, establishing the term of their office and the level of their remuneration;*
- 6.16.6 filing the application for the opening of the Company's insolvency procedure;*
- 6.16.7 implementing the duties delegated to the Board of Directors by the General Meeting, if applicable;*
- 6.16.8 representing the Company in its relations with the Company's executive managers;*
- 6.16.9 any decision to establish or liquidate secondary units of the Company, such as: branches, working points, representative offices or any such unincorporated entities, as well as the acquisition of shareholding/ investments in companies other than the companies of the Company's group or start- up projects, the establishment, closure, liquidation of the Company's subsidiaries or the companies in which the Company owns participations or the disposal of these participations by the Company;*
- 6.16.10 any type of financing;*
- 6.16.11 approving the opening of a new business line;*
- 6.16.12 the organization of General Meetings and the implementation of resolutions General Meetings;*
- 6.16.13 approval of the change of the registered office of the Company.”*

9. With a number of **46,160,451** votes in favour, amounting **96.4566507%** from the share capital represented in the meeting, respectively **50.0925053%** of the Company's total voting rights, a number of **9,860** votes against and **30,007** refraining votes, it is hereby approved the completion of art. 6 of the Company's Articles of Association with a new paragraph 6.18 which will have the following content, the other paragraphs being renumbered accordingly:

*“6.18. Any and all attributions that are not necessarily in the exclusive competence of the General Meeting, based on the law or the Articles of Association, will be considered the attributions of the Board of Directors.”*

10. With a number of **47,190,222** votes in favour, amounting **98.6084551%** from the share capital represented in the meeting, respectively **51.2099946%** of the Company's total voting rights, a number of **7,807** votes against and **41,700** refraining votes, considering that Company's shareholders approved point 8 on the EGSM's agenda, it is hereby approved the amendment of art. 6.20 (renumbered 6.21.) of the Company's Articles of Association which will have the following content:

*"6.21. The Managers of the Company are responsible for taking all the measures related to the management of the Company, within the scope of the Company's activity and respecting the exclusive competences reserved by the law and Articles of Association to the General Meeting and to the Board of Directors. In particular, the Managers will have the competence to approve the following:*

- 6.21.1 the exercise of voting rights within the companies in which the Company owns participations or within the associations in which the Company is a member;*
- 6.21.2 the acquisition of shares in the Company's subsidiaries / the companies of the Company's group;*
- 6.21.3 current operational expenses including without being limited to the sale or purchase of fixed assets, the purchase of services from third parties, etc. within the total limit of 1,000,000 Euro per financial year;*
- 6.21.4 hiring, firing and remuneration of any employees, the negotiation and conclusion of individual employment agreements and collective bargaining agreements;*
- 6.21.5 approval of the organization chart;*
- 6.21.6 the management of any litigation in which the Company is involved;*
- 6.21.7 any other decision/ action /contract/commitment/ transaction necessary for the performance activity the Company or included in the activity program or the annual budget approved by the General Meeting;*
- 6.21.8 any other powers established by the Board of Directors of the Company."*

- 11.** With a number of **46,184,420** votes in favour, amounting **96.5067362%** from the share capital represented in the meeting, respectively **50.1185160%** of the Company's total voting rights, a number of **3,000** votes against and **9,720** refraining votes, it is hereby approved the amendment of art. 6.21 (renumbered 6.22.) of the Company's Articles of Association which will have the following content:

*"6.22. The managers of the Company represent separately, and not jointly, the Company in relation to third parties and in court within the limits established by the Articles of Association, the decisions of the Board of Directors and the decisions of the General Meeting."*

This is the will of the Extraordinary General Meeting of the Shareholders of the Company, expressed by valid vote cast in a legally convened session, that took place on 24.04.2023, and, therefore, this Resolution is made and signed.

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Chairman of the meeting  
Iulian-Florentin Circiumaru

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Secretary  
Liviu-Gabriel Zagan

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