



To: Bursa de Valori București  
Autoritatea de Supraveghere Financiară

## Annual report on the remuneration of the directors of the company Holde Agri Invest S.A. (the “Company”)

Pursuant to the provisions of Law no. 24/2017 on issuers of financial instruments and market operations, as amended and supplemented, the Board of Directors of the Company has prepared in accordance with the remuneration policy for the Company’s directors this annual remuneration report (the “**Remuneration Report**”) which includes the remuneration and other benefits granted to the Company’s executives during the financial exercise ended on 31 December 2023.

<b>Date of report:</b>	[●] April 2024
<b>Name of the Company:</b>	Holde Agri Invest S.A.
<b>Registered Office:</b>	Intr. Nestorei nr. 1, Corp B, Etaj 10, Sector 4, București
<b>Phone:</b>	+40 754 908 742
<b>E-mail:</b>	investors@holde.eu

### 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

Subscribed paid-up share capital: 121,273,584 RON

[www.holde.eu](http://www.holde.eu) | [contact@holde.eu](mailto:contact@holde.eu)



<b>Trade Registry No.</b>	J40/9208/2018
<b>Fiscal Code:</b>	39549730
<b>Subscribed and paid share capital:</b>	121,273,584 RON
<b>Total number of shares:</b>	121,273,584 shares, of which 120,577,734 class A ordinary shares and 695,850 class B preference shares
<b>Symbol:</b>	HAI
<b>Market where securities are traded</b>	SMT AeRO Premium

The Remuneration Report will be submitted to the consultative vote of the ordinary general meeting of shareholders of the Company (the “OGMS”) dated 29/30 April 2024, will be published on the Company's website at [investors@holde.eu](mailto:investors@holde.eu) and will remain available to the public for 10 (ten) years from its publication, in accordance with the applicable legal provisions.

The Remuneration Report provides an overview of the remuneration, including all benefits, in whatever form, given or due during the last financial year, to individual directors.

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**I. Remuneration structure of the company's directors for the financial year 2023**

No.	Name and surname Position	Total remuneration (broken down by component), relative proportion of fixed and variable remuneration	Remuneration received from any entity belonging to the same group	The number of shares and options per share granted or offered, as well as the main conditions for the exercise of the related rights, including the strike price and the date, together with any changes thereto	Information on the use of the possibility of recovering variable remuneration	Information on any deviation/derogation from the procedure for the implementation of the exceptional remuneration policy
1.	<b>Cîrciumaru Iulian-Florentin</b> – non-executive member, Chairman of the Board of Directors	RON 60,000, of which 100% fixed component and 0% variable component.  Other benefits: N/A	N/A	N/A	N/A	N/A
2.	<b>Aniței Mihai-Daniel</b> – non-executive member of the Board of Directors	RON 60,000, of which 100% fixed component and 0% variable component.  Other benefits: N/A	N/A	N/A	N/A	N/A

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3.	<b>Nemoianu Daniela-Camelia</b> - non-executive member of the Board of Directors	RON 60,000, of which 100% fixed component and 0% variable component.  Other benefits: N/A	N/A	N/A	N/A	N/A
4.	<b>Leca Alexandru-Leonard</b> - non-executive member of the Board of Directors	RON 60,000, of which 100% fixed component and 0% variable component.  Other benefits: N/A	N/A	N/A	N/A	N/A
5.	<b>Zăgan Liviu-Gabriel</b> - executive Member of the Board of Directors, general manager of the Company	RON 60,000 <sup>1</sup> , of which 100% fixed component and 0% variable component.  Other benefits: N/A	RON 144,000 RON – General manager of Holde Agri Invest SA	Pursuant to the resolution of the Ordinary General Meeting of Shareholders of the Company no. 1/24.04.2023, the Terms and Conditions for the implementation of the share option plan for the Reference Period 2022, approved by resolution of the OGMS No. 3/15.12.2022 (the " <b>Plan</b> "), were approved. According to the Plan, subject to the fulfilment of the performance conditions set out in the Plan, on the normal vesting date, i.e. 24	N/A	N/A

<sup>1</sup> Total remuneration does not include the value of options under the Plan.

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				April 2024, Zăgan Liviu-Gabriel is entitled to a number of 298,784 options.	
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**II. Annual variation of remuneration, Company performance and average remuneration on the basis of the full-time equivalent of the Company's employees who are not directors, over the course of the last 5 financial years**

Annual variation	Financial year 2019 compared to financial year 2018	Financial year 2020 compared to financial year 2019	Financial year 2021 compared to financial year 2020	Financial year 2022 compared to financial year 2021	Financial year 2023 compared to financial year 2022 <sup>2</sup>
<b>Directors' remuneration</b>					
<b>Cîrciumaru Iulian-Florentin</b> – non-executive member, Chairman of the Board of Directors	N/A	N/A	N/A	N/A	N/A
<b>Aniței Mihai-Daniel</b> – non-executive member of the Board of Directors	N/A	N/A	N/A	N/A	N/A
<b>Nemoianu Daniela-Camelia</b> - non-executive member of the Board of Directors	N/A	N/A	N/A	N/A	N/A
<b>Leca Alexandru-Leonard</b> - non-executive member of	N/A	N/A	N/A	N/A	N/A

<sup>2</sup> The members of the Board of Directors have been appointed as of 15.12.2022.

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the Board of Directors					
<b>Zăgan Liviu-Gabriel</b> - executive Member of the Board of Directors, general manager of the Company	N/A	N/A	N/A	N/A	N/A
<b>Company's performance<sup>3</sup></b>					
Net Profit	N/A	N/A	94% increase	423% decrease	401% decrease
EBIDTA	N/A	N/A	42% increase	54% decrease	133% decrease
<b>Average remuneration based on the full-time equivalent of the Company's employees</b>					
Employees	7% increase	63% increase	29% increase	218% increase	10% increase

<sup>3</sup> The annual change in the issuer's performance (net profit and EBITDA) with respect to FY2023 compared to FY2022 is estimated. The remuneration report will be updated with the final annual change in the issuer's performance in respect of the financial year 2023 compared to the financial year 2022 following the finalisation of the financial auditor's report.

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