

DN AGRAR GROUP SA
Alba-Iulia, str. Piata Iuliu Maniu, nr. 1, bl. 31DE (imobil)
Judet Alba, CP: 510094

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Reg. Number: 209 / 28.04.2022

By:

Financial Supervisory Authority
Financial Instruments and Investments Sector

Bucharest Stock Exchange

CURRENT REPORT

In accordance with the provisions of Law no. 24/2017 on issuers of financial instruments and market operations and Regulation no. 5/2018, regarding the issuers of financial instruments and market operations

Report date: April 28th, 2022

Name of issuer: DN AGRAR GROUP SA

Headquarters: Alba-Iulia, Piața Iuliu Maniu, nr. 1, bl. 31DE, Județul Alba

Telephone: 0258.818.114, 0258.818.115

Fax: 0258.818.119

Tax identification code: RO24020501

Registration at Trade Register no./date: J01/730/2008

Subscribed and paid-in share capital: RON 10.606.281,60

The regulated market on which the issued securities are traded: Bucharest Stock Exchange - MTS AeRO Premium, market simbol: DN

Important events that need to be reported:

- A. The Ordinary General Meeting of Shareholders from 28.04.2022, at the first convocation; Decisions adopted.**
- B. The Extraordinary General Meeting of Shareholders from 28.04.2022, at the first convocation; Decisions adopted.**

A. The Ordinary General Meeting of Shareholders from 28.04.2022, at the first convocation; Decisions adopted.

The Ordinary General Meeting of Shareholders of DN AGRAR GROUP SA carried out its works at the first convocation, on 28.04.2022, at 10:00 o'clock, at the working point of the Company - PENSIUNEA CASA BUNA from Reciu village, Gârbova commune, Albele area, Alba county. According to the Convener, the persons having the capacity of shareholder on the reference date, 15.04.2022, were entitled to participate and vote. The meeting of the Ordinary General Meeting was chaired by Mr. Jan Gijbertus de Boer, Chairman of the Board of Directors of DN AGRAR GROUP SA. The meeting is attended by 7 shareholders, who hold a number of 40,771,501 shares, representing 76.88% of the share capital. In view of the presence of shareholders at the OGMS meeting holding 76.88% of the subscribed and paid-up share capital, the chairman of the meeting finds that the present meeting was legally convened. During the Ordinary General Meeting were debated and approved all the items on the agenda, the shareholders deciding the following:

1. Election of the OGMS secretary.
2. – 11. The Shareholders take note that the items 2-11 on the agenda (concerning the guarantee by the Company of certain financial obligations, transfer of shares, repayment of loans and granting of powers

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of attorney in relation to the Bank) are the responsibility of the Extraordinary General Meeting of Shareholders and will be debated at the convocation today, at 11:00 o'clock.

12. Approval of the individual and consolidated financial statements of the Company for the financial year 2021, prepared on the basis of the Directors' Report and the Financial Auditor's Report for 2021.

13. Approval of the discharge of the members of the Board of Directors for the activity related to the financial year 2021.

14. Approval of the Company's income and expense budget for the financial year 2022.

15. Approval of the implementation of a "stock option plan" from the own shares held by the Company, to the administrators, directors and employees of the Company, by allocating a maximum of 1% of the total shares issued by the Company under the following conditions:

(a) The members of the Board of Directors have the right to participate in the "stock option plan", which represents additional remuneration according to art. 153¹⁸ (2) of the Companies Law no. 31/1990, being assigned a maximum total number of 0.1% of the shares issued by the company.

(b) The Board of Directors shall be mandated to take all necessary measures and to fulfill all the formalities required for the approval and implementation of the "stock option plan", such as, but not limited to, (i) the determination of the criteria on the basis of which the Company directors and staff shall be granted shares, (ii) the determination of the organizational chart positions for which the "stock option plan" will be applicable; (iii) the conditions for acquiring shares; (iv) preparation and publication of information documents in accordance with the law, etc.

16. Approval of the date of 17.05.2022 as the Registration Date for the identification of shareholders on whom the effects of the resolutions adopted by the OGMS will be reflected, and the date of 16.05.2022 as the date representing the "ex-date" of the OGMS resolution.

17. Approval for mandating the Chairman of the Board of Directors of the Company, Mr. Jan Gijsbertus de Boer, with the possibility of being substituted, to perform all procedures and formalities provided by law for the implementation of the OGMS resolutions, to submit and receive documents and sign for this purpose on behalf of the Company, in relation to the Trade Register, the Official Gazette, the Financial Supervisory Authority, the Bucharest Stock Exchange, ING BANK and any other institutions.

B. The Extraordinary General Meeting of Shareholders from 28.04.2022, at the first convocation; Decisions adopted.

The Extraordinary General Meeting of Shareholders of DN AGRAR GROUP SA carried out its works at the first convocation, on 28.04.2022, at 11:00 o'clock, at the working point of the Company - PENSIUNEA CASA BUNA from Reciu village, Gârbova commune, Albele area, Alba county. According to the Convener, the persons having the capacity of shareholder on the reference date, 15.04.2022, were entitled to participate and vote. The Extraordinary General Meeting meeting was chaired by Mr. Jan Gijsbertus de Boer, Chairman of the Board of Directors of DN AGRAR GROUP SA. The meeting is attended by 7 shareholders, who hold a number of 40,771,501 shares, representing 76.88% of the share capital. Taking into account the presence of shareholders at the OGMS meeting holding 76.88% of the subscribed and paid-up share capital, the chairman of the meeting finds that the present meeting was legally convened. During the Extraordinary General Meeting, all the items on the agenda were debated and approved, the shareholders deciding the following:

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1. Election of the EGMS secretary.
2. Approval of the increase of the share capital with the amount of RON 21,212,563.20 (representing share premiums), from the current value of RON 10,606,281.60 to the value of RON 31,818,844.80, by issuing a number of 106,062,816 new shares, with a nominal value of 0.2 RON/ share, which will be allocated free of charge to the Company's shareholders registered in the shareholder register kept by Depozitarul Central SA on the registration date (each shareholder will receive free of charge a number of two newly issued shares for each share held on the date of registration) by incorporating the share premiums.
3. In consideration of the approval by the EGMS of item 2 above on the EGMS agenda, to set the date of:
 - a. 15.07.2022 as the Registration Date for the identification of the shareholders affected by the effects of decision no. 2 above, from the EGMS agenda, in accordance with the provisions of art. 87 (1) of Law no. 24/2017;
 - b. 14.07.2022 as "ex-date" calculated in accordance with the provisions of art. 2 par. (2) let. (I) of Regulation no. 5/2018;
 - c. 18.07.2022 as the date of payment calculated in accordance with the provisions of art. 178 para. (4) of Regulation no. 5/2018.
4. Approval for mandating the Board of Directors of the Company to carry out the Share Capital Increase, as well as to prepare and sign any and all documents necessary for the Share Capital Increase, including for updating the Company's Articles of Association.
5. Approval of the guarantee by the Company, of all financial obligations (credit, interest, penalties, other costs), as personal guarantor, of the credit facilities granted by ING Bank N.V. Amsterdam – Bucharest Branch ("the Bank") according to the Credit facility agreements no. 1484 and 1484/01, concluded between DN AGRAR APOLD SRL and the Bank, Credit facility agreements no. 1484/02 and 1484/03, concluded between DN AGRAR HOLDING SRL and the Bank, respectively to the Credit facility agreements no. 16455, 16455/02 and 16455/05, concluded between LACTO AGRAR SRL and the Bank, with all subsequent amendments and completions.
6. Approval of the guarantee by the Company, of all financial obligations (credit, interest, penalties, other costs), with movable mortgage on all its accounts opened with the Bank, of the credit facilities granted by ING Bank according to the Credit facility agreements no. 1484/04 and 1484/05, concluded between DN AGRAR GROUP SA and the Bank, Credit facility agreements no. 1484 and 1484/01, concluded between DN AGRAR APOLD SRL and the Bank, Credit facility agreements no. 1484/02 and 1484/03, concluded between DN AGRAR GOLDING SRL and the Bank, respectively to the Credit facility agreements no. 16455, 16455/02 and 16455/05, concluded between LACTO AGRAR SRL and the Bank, with all subsequent amendments and completions.
7. Approval of the sale of shares transactions, according to the shares sale-purchase agreement concluded between DN AGRAR GARBOVA CV (as Seller) and DN AGRAR GROUP SA (as Buyer) dated 28.08.2021, as amended by Addendum no. 1 dated 01.11.2021, Addendum no. 2 dated 27.12.2021 and Addendum no. 3 dated 22.02.2022, amounting to EUR 6,815,000, as follows:
 - The Buyer will pay to the Seller the amount of EUR 3,891,365 for the 612,837 shares representing 90% of DN AGRAR APOLD S.R.L., nominal share capital amounting to RON 6,128,370;
 - The Buyer will pay to the Seller the amount of EUR 1,075 for the 18 shares representing 90% of DN AGRAR CALNIC S.R.L., nominal share capital in the amount of RON 180;

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- The Buyer will pay to the Seller the amount of EUR 2,921,590 for the 460,100 shares representing 100% of DN AGRAR HOLDING S.R.L., nominal share capital amounting to RON 4,601,000;
- The Buyer will pay to the Seller the amount of EUR 970 for the 99 shares representing 99% of PRODAG GARBOVA S.R.L., nominal share capital amounting to RON 990;

as well as, the approval of the repayment of the loans granted by DN AGRAR GARBOVA CV, as follows:

- to the company DN AGRAR APOLD SRL, according to the Loan Unification Agreement no. 1 dated 31.10.2021, as amended by subsequent addenda (Addendum no. 1 of 31.12.2021; Addendum no. 2 of 21.02.2022; Addendum no. 3 of 22.02.2022), whose value is EUR 2,173,473.85 (loan amount), plus the related interest until 28.02.2022, in the amount of EUR 13,947.46;

- to the company DN AGRAR HOLDING SRL, according to the Loan Unification Agreement no. 1 dated 31.10.2021, as amended by subsequent addenda (Addendum no. 1 of 31.12.2021; Addendum no. 2 of 17.02.2022; Addendum no. 3 of 22.02.2022), whose value is EUR 826,879.45 (loan amount), plus the related interest until 28.02.2022, in the amount of EUR 41,939.18.

8. Approval of the guarantee by the Company of all financial obligations (credit, interest, penalties, other costs) arising from the credit facility agreements no. 1484/04 and 1484/05 concluded between DN AGRAR GROUP SA and the Bank, the credit facility agreements no. 1484 and 1484/01, concluded between DN AGRAR APOLD SRL and the Bank, the credit facility agreements no. 1484/02 and 1484/03, concluded between DN AGRAR HOLDING SRL and the Bank, respectively the credit facility agreements no. 16455, 16455/02 and 16455/05 concluded between LACTO AGRAR SRL and the Bank, with all subsequent amendments and completions, with movable mortgage on a number of 612,837 shares that will be owned by DN AGRAR GROUP SA in the company DN AGRAR APOLD SRL, representing 90% of the share capital of the company DN AGRAR APOLD SRL, having a total nominal value of RON 6,128,370 (sixmilliononehundredtwentyeightthousandthree-hundredseventy RON), and on the rights and receivables/ dividends attributable to all the shares that will be acquired, under the Credit facility agreement no. 1484/05 concluded between DN AGRAR GROUP SA and the Bank.

9. Approval of the guarantee by the Company of all financial obligations (credit, interest, penalties, other costs) arising from the credit facility agreements no. 1484/04 and 1484/05 concluded between DN AGRAR GROUP SA and the Bank, the credit facility agreements no. 1484 and 1484/01, concluded between DN AGRAR APOLD SRL and the Bank, the credit facility agreements no. 1484/02 and 1484/03, concluded between DN AGRAR HOLDING SRL and the Bank, respectively the credit facility agreements no. 16455, 16455/02 and 16455/05 concluded between LACTO AGRAR SRL and the Bank, with all subsequent amendments and completions, with movable mortgage on a number of 460,100 shares that will be owned by DN AGRAR GROUP SA in the company DN AGRAR HOLDING SRL, representing 100% of the share capital of the company DN AGRAR HOLDING SRL, having a total nominal value of RON 4,601,000 (fourmillionsixhundredonethousand RON), and on the rights and receivables/ dividends attributable to all the shares that will be acquired, under the Credit facility agreement no. 1484/05 concluded between DN AGRAR GROUP SA and the Bank.

10. Approval of the guarantee by the Company of all financial obligations (credit, interest, penalties, other costs) arising from the credit facility agreements no. 1484/04 and 1484/05 concluded between DN AGRAR GROUP SA and the Bank, the credit facility agreements no. 1484 and 1484/01, concluded between DN AGRAR APOLD SRL and the Bank, the credit facility agreements no. 1484/02 and 1484/03, concluded between DN AGRAR HOLDING SRL and the Bank, respectively the credit facility agreements no. 16455, 16455/02 and 16455/05 concluded between LACTO AGRAR SRL and the Bank, with all subsequent amendments and completions, with movable mortgage on a number of 18 shares that will be owned by DN AGRAR GROUP SA in the company DN AGRAR CALNIC SRL, representing 90% of the share capital of the company DN AGRAR CALNIC SRL, having a total nominal value of RON 180 (onehundredeighty RON), and on the rights and receivables/ dividends attributable to all the shares that

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will be acquired, under the Credit facility agreement no. 1484/05 concluded between DN AGRAR GROUP SA and the Bank.

11. Approval of the guarantee by the Company of all financial obligations (credit, interest, penalties, other costs) arising from the credit facility agreements no. 1484/04 and 1484/05 concluded between DN AGRAR GROUP SA and the Bank, the credit facility agreements no. 1484 and 1484/01, concluded between DN AGRAR APOLD SRL and the Bank, the credit facility agreements no. 1484/02 and 1484/03, concluded between DN AGRAR HOLDING SRL and the Bank, respectively the credit facility agreements no. 16455, 16455/02 and 16455/05 concluded between LACTO AGRAR SRL and the Bank, with all subsequent amendments and completions, with movable mortgage on a number of 99 shares that will be owned by DN AGRAR GROUP SA in the company PRODAG GARBOVA SRL, representing 99% of the share capital of the company PRODAG GARBOVA SRL, having a total nominal value of RON 990 (ninehundredninty RON), and on the rights and receivables/ dividends attributable to all the shares that will be acquired, under the Credit facility agreement no. 1484/05 concluded between DN AGRAR GROUP SA and the Bank.

12. Approval of the guarantee by the Company of all financial obligations (credit, interest, penalties, other costs) arising from the credit facility agreements no. 1484/04 and 1484/05 concluded between DN AGRAR GROUP SA and the Bank, the credit facility agreements no. 1484 and 1484/01, concluded between DN AGRAR APOLD SRL and the Bank, the credit facility agreements no. 1484/02 and 1484/03, concluded between DN AGRAR HOLDING SRL and the Bank, respectively the credit facility agreements no. 16455, 16455/02 and 16455/05 concluded between LACTO AGRAR SRL and the Bank, with all subsequent amendments and completions, with movable mortgage on all receivables held or possibly to be held by DN AGRAR GROUP SA, due by DN AGRAR GARBOVA CV (registration no. 01129709), or by any other third party as a result of the failure to conclude the shares sale-purchase agreement and/ or related to the transaction of transferring shares that has not been completed or has been cancelled for any reason.

13. Approval of the guarantee of all financial obligations (credit, interest, penalties, other costs) arising from the credit facility agreements no. 1484/04 and 1484/05 concluded between DN AGRAR GROUP SA and the Bank, with promissory notes, with the amount and maturity in blank, stipulated without protest, issued by DN AGRAR GROUP SA in favour of the Bank and endorsed by Mr. Jan Gijsbertus de Boer, having the capacity of director of DN AGRAR GROUP SA. A separate promissory note will be issued for each credit facility in force.

14. For the negotiation of the terms of the credit facility, the signing of the credit agreement, the guarantee agreements (movable/ immovable), any additional documents deriving from these agreements (e.g. addenda for reduction or extension of the credit facility), as well as any other documents, including promissory notes that the Bank will request from the Company in order to grant the loan, we empower Mr. Jan Gijsbertus de BOER, (*personal data, anonymized to the company*), as legal representative, his signature being fully opposable to the Company.

This mandate is valid for a period of 1 (one) year from the date of granting and will be automatically renewed with successive periods of 1 (one) year each, unless express revocation of the mandate granted according to this power of attorney occurs.

In case of revocation of the mandate, the obligation to notify the Bank about its termination rests with the principal(s). The Bank will not be held liable in any way if it has not been properly informed.

15. Approval of the buy-back by the Company of its own shares, within the market where the shares are listed or by conducting public purchase bids, in accordance with the applicable legal provisions, under the following conditions: maximum 0.5% of the share capital:

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A. in case of buy-back on the market where the shares are listed, at a minimum price equal to the BVB market price at the time of acquisition and a maximum price equal to the lowest value between (i) RON 3 per share and (ii) the higher of the price of the last independent trade and the highest current independent purchase bid, in accordance with the provisions of art. 3 par. (2) of Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 supplementing Regulation (EU) no. Regulation (EC) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buy-back programs and stabilization measures.

B. in case of buy-back by conducting public purchase offers, at a minimum price equal to the applicable legal provisions.

The aggregate value of the buy-back program is up to RON 795,471. The program will run for a maximum period of 18 months from the date of publication of the Decision adopted in this regard in the Official Gazette of Romania, part IV, in order to implement the plan for allocating shares to Company employees and directors, as well as to members of the Board of Directors, approved by the Extraordinary General Meeting of Shareholders; granting a mandate to the Board of Directors to carry out this Decision. Buy-back trades may have as their object only fully paid-up shares and will be carried out only from the distributable profit or from the available reserves of the Company, entered in the last approved annual financial statement, except for legal reserves.

Authorization of the Board of Directors to adjust the details of the buy-back program so as to take into account the effects of the share capital increase proposed in article 2, as applicable.

16. Approval for empowering the Chairman of the Board of Directors of the Company, Mr. Jan Gijsbertus de Boer, with the possibility of being substituted, to perform all procedures and formalities provided by law for the implementation of the EGMS resolutions, to submit and receive documents and sign for this purpose on behalf of the Company all the documents related to share capital increase, to represent the Company in relation to the Trade Register, the Official Gazette, the Financial Supervisory Authority, the Bucharest Stock Exchange, ING BANK and any other institutions.

Jan Gijsbertus de Boer
Chairman of the Board of Directors