

To: BURSA DE VALORI BUCUREȘTI S.A.  
AUTORITATEA DE SUPRAVEGHERE FINANCIARĂ

## CURRENT REPORT 17/2026

According to Law nr. 24/2017 regarding issuers of financial instruments and market operations, ASF regulation nr. 5/2018 regarding the issuers of financial instruments and market operations and/or the Bucharest Stock Exchange Rulebook for Multilateral Trading System.

Date of report	08.06.2026
Name of the Company	Holde Agri Invest S.A.
Registered Office	Intr. Nestorei nr. 1, Corp B, Etaj 10, Sector 4, Bucharest
Phone	+40 754 908 742
Email	<a href="mailto:investors@holde.eu">investors@holde.eu</a>
Trade Registry No.	J2018009208408
Fiscal Code	39549730
Subscribed and paid share capital	RON 121,273,584
Total number of shares	121,273,584 shares, of which 120,577,734 ordinary class "A" shares and 695,850 preferred class "B" shares
Market where securities are traded	MTS AeRO Premium, symbol HAI

**Important events to be reported:** Clarifications regarding the audit report for the financial year ended December 31<sup>st</sup>, 2025

Holde Agri Invest S.A. (hereinafter referred to as the "Company") informs investors and provides the following clarifications regarding the matters highlighted in the audit report for the financial year ended December 31<sup>st</sup>, 2025, as well as the measures envisaged for the 2026 financial year and their estimated impact on the Company's financial statements.

On April 14<sup>th</sup>, 2026, the Company published an updated Annual Report for the year 2025 (available **HERE**), which included restated consolidated financial statements and an audit report containing an unqualified opinion. The update resulted from the recognition of goodwill amortization for the 2025 financial year in the amount of RON 3,823,194, in accordance with the accounting policy applied in previous financial years and the provisions of Order of the Minister of Public Finance no. 1802/2014.

With respect to the matters highlighted by the auditor in the audit report relating to the Company's individual financial statements, the matter that led to the issuance of a qualified opinion is presented in paragraph 4 of the section entitled "Basis for Qualified Opinion" and relates to the assessment of the recoverability of the Company's investments in its subsidiaries and the auditor's inability to obtain sufficient and appropriate audit evidence regarding the need for any impairment adjustments in respect of such investments.

In relation to this matter, the Company's management provides the following clarifications:

- (i) Holde Agri Invest S.A. operates as a holding company and does not carry out any commercial activities of its own. Its primary source of income consists of dividends distributed by the companies within the group.

**Holde Agri Invest S.A.**

Trade Registry No: J2018009208408; CUI 39549730  
Headquarters: Intr. Nestorei nr. 1, Corp B, Etaj 10, Sector 4, București, Romania  
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- (ii) Due to the challenging conditions experienced in the agricultural sector during 2023 and 2024, the subsidiaries incurred losses and were therefore unable to distribute dividends to the parent company (Holde Agri Invest S.A.).
- (iii) During 2025, the Company waived the recovery of receivables from group companies in the amount of RON 38,550,768. This measure, combined with the improved operating results achieved by the subsidiaries during the 2025 agricultural year, contributed to strengthening their financial position and resulted in the return to positive equity for a significant number of group companies as of December 31<sup>st</sup>, 2025.
- (iv) The Company's management estimates that the effects of the measures implemented during 2025, together with the favourable outlook for the 2026 agricultural year, will contribute to the continued improvement of the subsidiaries' equity position, creating the conditions necessary for the resumption of dividend distributions to the Company, similar to those made in 2021 and 2022.
- (v) During the 2026 financial year, the Company will carry out a detailed assessment of all financial investments held in the group's subsidiaries in order to determine whether impairment adjustments are required and to ensure that such investments are presented at values that fairly reflect the economic position of the respective entities.
- (vi) Furthermore, pursuant to Resolution No. 2 of the Extraordinary General Meeting of Shareholders ("EGMS") dated 27 April 2026, shareholders approved the decrease of the nominal value of one share from RON 1 per share to RON 0.4 per share, a measure intended to contribute to a more appropriate presentation of the Company's financial position.
- (vii) Under the same EGMS Resolution No. 2 of 27 April 2026, shareholders approved a share capital increase of up to RON 100,000,000, of which approximately RON 55,000,000 represents the conversion into shares of loans and accrued interest granted by shareholders, while the remaining approximately RON 45,000,000 is expected to be raised from existing and/or new investors. The implementation of this transaction is expected to contribute to strengthening the Company's financial position and supporting the future development of the group.

The Company's management estimates that the measures described above will have a positive impact on the financial position of both the Company and the group by strengthening the equity of the subsidiaries, improving financial indicators and creating the conditions for the resumption of dividend flows to the Company. Any adjustments resulting from the reassessment of investments in subsidiaries will be recognised, where applicable, in the financial statements for the 2026 financial year, in accordance with the applicable accounting regulations.

Chairman of the Board of Directors

Iulian-Florentin Circiumaru