

CURRENT REPORT no. 2 according to Law No. 24/2017 on issuers of financial instruments and market operations and ASF Regulation No. 5/2018 on issuers of financial instruments and market operations

Date: 01.02.2024

AGRICOVER HOLDING SA

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Registration number: J23/447/2018

CUI: 36036986

Equity: RON 189,067,106.30

Capital Market: Bucharest Stock Exchange, "corporate bonds", market symbol "AGV26E".

Important events to report:

- a) Changes in control over the issuer – **N/A**.
- b) Substantial acquisitions or alienation of assets – **N/A**.
- c) Insolvency, judicial reorganization or bankruptcy proceedings – **N/A**.
- d) Transactions of the type listed in Article 82 of Law No 24/2017– **N/A**.
- e) Other events:

e1) Notice regarding the payment of Interest for the corporate bonds AGV26E (ISIN: RO1ZD96WS646).

AGRICOVER HOLDING SA (*"the Issuer"*) informs investors about the payment of interest (*"the Interest"*) for the corporate bonds AGV26E (ISIN: RO1ZD96WS646, hereinafter referred to as *"the Bonds"* or *"the Issue"*) admitted to trading on the regulated market operated by the Bucharest Stock Exchange, as follows:

<i>Interest Period</i>	3 rd February 2023 – 2 nd February 2024
<i>Interest Rate</i>	3.5% p.a.
<i>Interest Value</i>	1,745.21 EUR gross/bond
<i>Payment Currency</i>	EUR
<i>Interest Payment Date</i>	3 rd February 2024

<i>Earliest Payment Date</i>	5 th February 2024
<i>Reference Date</i>	12 th January 2024 Each person registered in the Holders Register kept by Depozitarul Central as Bond Holder as at 12 th January 2024 is entitled to receive the Interest Value at the Interest Payment Date
<i>Payment method</i>	Through the Participants and Depozitarul Central

The provisions of a double-taxation treaty can be applied only if the Bond Holder registered at the Reference date submits to Agricover Holding SA, in original or notarized copy, a valid tax residence certificate until 25th January 2024, the latest.

Further details on the AGV26E corporate bonds, the Bond Holders' rights and the exercise of such rights are available in the prospectus prepared for the admission to trading on the regulated market operated by the Bucharest Stock Exchange as approved by the Financial Supervisory Authority through the Decision no. 400/26.03.2021 (*"the Prospectus"*) available at <https://relatii-investitori.agricover.ro/en/capital-market-operations>.

Capitalized terms and expressions used in this current report shall have the same meaning ascribed to them in the Prospectus, unless otherwise defined herein or the context otherwise requires.

e2) With reference to the settlement of the Interest, the Issuer notifies its bondholders that:

1. Background

1.1 The Issuer became aware that part of the Issue is held by an institution (*"the Institution"*) included on the specially designated nationals and blocked persons (SDN) list (the *"OFAC Sanction"*) by the U.S. Treasury Department's Office of Foreign Assets Control (*"OFAC"*), upon receiving the list of bondholders from Depozitarul Central, for the reference date 12th of January, 2024.

1.2 The Institution holding, as at the aforementioned reference date, part of the Issue has the right to receive a proportionate part of the Interest.

1.3 Unlike sanctions imposed by the European Union or by Romanian authorities, OFAC Sanctions are not applicable directly in Romania in the absence of specific Romanian legislation imposing it (*"the Applicable Legislation"*). To the best of the Issuer's

knowledge, up to the moment of this current report, the Applicable Legislation does not include the OFAC Sanction.

1.4 Furthermore, to the best of the Issuer's knowledge, there are no legal provisions in the primary and/or secondary legislation related to the Romanian capital market, in the Depozitarul Central's Code, and/or in the service agreement concluded by the Issuer with Depozitarul Central regarding the treatment of payment obligations that could be impacted by risks arising from the relationship with an investor subject to international sanctions.

1.5 Also, to the best of the Issuer's knowledge, there is no legal or operational framework whereby Depozitarul Central and/or the market infrastructure are able, for example, to block payments to the Institution, or to resort to the use of an escrow account, or a payment consignment solution.

2. Information

2.1 Notwithstanding the fact that OFAC Sanctions are not directly applicable under Romanian law, the Issuer does not wish its lenders' group to become indirectly exposed to international sanctions; and

2.2 In view of the fact that, under the existing OFAC Sanctions, the Institution is anyway currently unable technically to receive payments from its borrowers; and

2.3 Even though we understand that it is the Institution's practice to grant temporary reliefs to their borrowers for the payment of principal and/or interest under its lending agreements, if, for whatever reasons, (i) the Institution would choose not to grant such a relief to the Issuer, and/or (ii) it did not become technically possible to make payments to the Institution, with the observance of the OFAC Sanction, then such inability to effect a payment under the Prospectus might result in an event of default under the Prospectus.

2.4 The Issuer is disclosing this unlikely but possible event ahead of time, in case such default event occurred (due to external factors, and neither by our voluntary choice of non-payment, nor by our inability to pay the Interest due to factors other than the observance of the OFAC Sanction); and

2.5 The Issuer is disclosing that it has placed and blocked into one of its bank accounts, at its own initiative, the funds corresponding to the part of the Interest that is due under the Prospectus to the Institution.

Liviu DOBRE

Chief Executive Officer