

**Notification of  
major shareholdings in accordance with the Law no. 24/2017 art.69 par. (1)  
and F.S.A. Regulation no. 5/2018**

**- Annex 18 -**

Company: <b>LACTATE NATURA S.A. Târgoviște</b> Address: B-dul Independenței nr.23, Târgoviște, Dâmbovița Tax Identification Number: <b>RO 912465</b> <b>J15/376/1991</b> Symbol: <b>INBO</b> Security type: <b>SHARE</b>																			
2. Reasons for notification: <input type="checkbox"/> A purchase or assignment of voting rights <input type="checkbox"/> A purchase or assignment of financial instruments <input type="checkbox"/> An event changing the distribution of voting rights <input checked="" type="checkbox"/> <b>Others: Subscription to the share capital increase</b>																			
3.Details of the person subject to the obligation of notification: <b>Societatea de Investiții Financiare OLTENIA S.A., CUI RO 4175676, J16/1210/30.04.1993, Craiova, 1 Tufănele Street, Dolj County, LEI Code: 254900VTOOM8GL8TVH59, CRAIOVA, ISIN: ROSIFEACNOR4</b>																			
4. Full name/designation of the shareholder / shareholders <i>(if different/differents from point 3)</i>																			
5. <b>Date</b> of dropping under, reaching or <b>exceeding the threshold</b> (vote percentage): <b>05.02.2020</b>																			
6. Total positions of the persons subject to the obligation of notification: <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 5px;"> <thead> <tr> <th style="width: 25%;"></th> <th style="width: 15%;">% of the voting rights attached to shares (total of 7.A)</th> <th style="width: 15%;">% of the voting rights through the financial instruments (total of 7.B.1 + 7.B.2)</th> <th style="width: 15%;">Total of the two expressed in percentage % (7.A + 7.B)</th> <th style="width: 30%;">Total number of issuer's voting rights</th> </tr> </thead> <tbody> <tr> <td>The resulting situation, on the day it dropped below, <b>exceeded</b> or reached <b>the threshold</b></td> <td style="text-align: center;">55.0709%</td> <td style="text-align: center;">-</td> <td style="text-align: center;">55.0709%</td> <td style="text-align: center;">1,804,897</td> </tr> <tr> <td>Position of the previous notification date (if applicable)*</td> <td style="text-align: center;">40.3798%</td> <td style="text-align: center;">-</td> <td style="text-align: center;">40.3798%</td> <td style="text-align: center;">997,302</td> </tr> </tbody> </table>						% of the voting rights attached to shares (total of 7.A)	% of the voting rights through the financial instruments (total of 7.B.1 + 7.B.2)	Total of the two expressed in percentage % (7.A + 7.B)	Total number of issuer's voting rights	The resulting situation, on the day it dropped below, <b>exceeded</b> or reached <b>the threshold</b>	55.0709%	-	55.0709%	1,804,897	Position of the previous notification date (if applicable)*	40.3798%	-	40.3798%	997,302
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Position of the previous notification date (if applicable)*	40.3798%	-	40.3798%	997,302															
7. Information to be notified with regard to the resulting situation, on the day <b>the threshold was exceeded</b> , dropped under or reached																			
A: Voting rights attached to the shares																			
Class/type of shares ISIN code, as the case may be	Number of voting rights		% of the voting rights																
	Direct Art. 69 paragraph (1) – (3) of Law no. 24 /2017)	Indirect Art. 70 of Law no. 24/2017)	Direct Art. 69 paragraph (1) – (3) of Law no. 24 /2017)	Indirect Art. 70 of Law no. 24/2017)															
ROINBOACNOR3	0	-	0	-															
<b>SUBTOTAL A</b>	<b>0</b>		<b>0</b>																
B 1: Financial instruments according to art. 73 paragraph (1) section (a) of Law no. 24 /2017																			

Type of financial instrument	Date of expiry (due date)	Conversion /execution period	The number rights that can be acquired if the instrument is executed / converted	% of the voting rights
SUBTOTAL B.1				

**B 2: Financial instruments with a similar economic effect in accordance with art. 73 paragraph (1) section (b) Law no. 24/2017**

Type of financial instrument	Date of expiry (due date)	Conversion /execution period	Physical or cash settlement	Number of voting rights	% of the voting rights
SUBTOTAL B.2					

**8. Information about the person who is subject of the notification obligation**

☐ The subject person of the notification obligation is not controlled by any natural person or legal entity and he/she does not control any entity (entities) that has (have) an exposure to the issuer of the supporting shares, directly or indirectly.

☐ The full chain of controlled persons through the intermediary of whom voting rights and / or financial instruments are actually held, starting with the ultimate natural person or legal entity that controls them

**9. In the case of a vote by a representative: [name/designation of the agent] will cease to hold [% and number] of voting rights starting from [date].**

**10. Additional information:**

Drawn up at S.I.F OLTENIA S.A. on 06.02.2020.

Associate Prof. PhD ec. Tudor Ciurezu  
Chairman / General Manager

### Notification of major shareholdings

A: Identification data for the person subject of the notification obligation:
Full name/designation <b>Societatea de Investiții Financiare OLTENIA S.A., CUI RO 4175676, J16/1210/30.04.1993, 1 Tufănele Street, LEI Code: 254900VTOOM8GL8TVH59, CRAIOVA, ISIN : ROSIFEACNOR4</b>
Contact address: <b>1 Tufanele Street</b>
E-mail: <b><i>public@sifolt.ro</i></b>
Phone number: <b>TEL: 0251 419.398, FAX: 0251 419.340</b>
Other useful information ( at least a contact person for legal entities): <b>CALIȚOIU ELENA</b>
B: Identification data for the person performing the notification, if necessary
Full name/designation
Contact address
E-mail
Phone / Fax number
Other useful information (functional relationship with the person or legal entity subject of the obligation of notification)
C: Additional information:

Associate Prof. PhD ec. Tudor Ciurezu  
Chairman / General Manager