



QUARTERLY REPORT
OF
THE BOARD OF DIRECTORS OF
S.N. NUCLEARELECTRICA S.A.
(“SNN”)
Q3 2025

Date of report: November 2025

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1. BASIS OF THE REPORT

Quarterly report of the Board of Directors for the period 1 January - 30 September 2025 was prepared in observance of:

- Article 69 of Law no. 24/2017 regarding issuers of financial instruments and market operations, republished;
- Article 57(4) of the Emergency Ordinance no. 109/2011 on the corporate governance of State-Owned Enterprises, as subsequently amended and supplemented (“GEO no. 109/2011”);

2. REPORTING ENTITY**2.1. General information about the Group**

Societatea Nationala Nuclearelectrica S.A. (“Company” or “SNN”) is national joint-stock company, managed under single-tier system, having a head office and two branches without legal personality, Cernavoda NPP (Nuclear Power Plant) – headquartered in Constanta County, Cernavoda City, str. Medgidiei, nr. 2, registered with the Trade Register under number J13/3442/2007, respectively Pitesti NFP (Nuclear Fuel Plant) – headquartered in Arges County, Mioveni City, str. Campului, nr. 1, registered with the Trade Register under number J03/457/1998. The address of the registered office is Romania, Bucharest, Sector 1, Bd. Iancu de Hunedoara nr. 48, Crystal Tower building.

The main object of activity of the company is “Production of energy” – CAEN Code 3511 and is registered with the Trade Register under number J1998007403409, Unique Registration Code 10874881, tax attribute RO.

As at 30 September 2025 and respectively 31 December 2024, the Company's subsidiaries are:

Subsidiary	Activity	Unique registration number	Registered Office	participating interest % as at 30 September 2025	participating interest % as at 31 December 2024
Energonuclear S.A.	“Engineering activities and related technical consultancy” - CAEN code 7112	25344972	Bucharest, sector 2, Bd. Lacul Tei, nr. 1 - 3, 7th floor	100%	100%
Fabrica de Prelucrare a Concentratelor de Uraniu - Feldioara S.R.L.	“Processing of nuclear fuel” - CAEN code 2446.	44958790	Brasov county, Feldioara locality, Str. Dumbravii nr. 1, Administrative building, ground floor	100%	100%
Nuclearelectrica Serv S.R.L.	“Repair of machinery” - CAEN code 3312	45374854	Constanta County, Cernavoda Locality, Str. Energiei nr. 21, Hotel nr. 2, Building B, 1st floor	100%	100%

As at 30 September 2025, the Parent Company holds only one associated entity that is subject to consolidation:

Ropower Nuclear S.A.

In September 2022, the special purpose vehicle Ropower Nuclear S.A. was established, owned in equal shares by the shareholders S.N. Nuclearelectrica S.A. and Nova Power&Gas S.R.L. Its registered office is located in Romania, Dambovită County, Doicești Locality, Strada Alea Sinaia nr. 18, the Administrative Building, 1st floor, being registered with the Trade Register under number J2022001604157, Unique Registration Code 46901014, tax attribute RO. The main activity of the Company consists in the “Production of energy” - CAEN Code 3511.

As at 30 September 2025, SNN held 50% of the share capital of Ropower Nuclear S.A., the shareholding value amounting to RON 19,943,000 (31 December 2024: RON 19,943,000).

3. ANALYSIS OF THE FINANCIAL SITUATION

The Information and the Individual Interim Financial Statements, as well as the Consolidated Interim Financial Statements as at and for the 9-month period ended on 30 September 2025 disclosed in this report have not been audited by the financial auditor S.C. PKF Finconta S.R.L. and have been prepared in accordance with the Order of the Minister of Public Finance no. 2844/2016 for the approval of Accounting Regulations compliant with the International Financial Reporting Standards (“IFRS-EU”) adopted by the European Union, based on International Accounting Standard 34 - “Interim Financial Reporting”, adopted by the European Union.

The ratios presented are in thousand of RON (thousand RON), unless otherwise specified.

3.1. Individual Statement of Financial Position as at 30 September 2025

The detailed individual statement of financial position as of 30 September 2025 is stated in **Appendix 1**.

Ratio [Thousand RON]	30 September 2025 (unaudited)	31 December 2024 (audited)	Variation
Non-current assets	9,813,794	8,133,814	20.7%
Current assets	4,892,858	5,992,916	(18.4%)
Total assets	14,706,652	14,126,730	4.1%
Long-term liabilities	611,144	399,163	53.1%
Current liabilities	940,494	1,384,336	(32.1%)
Total liabilities	1,551,638	1,783,499	(13%)
Equity	13,155,014	12,343,231	6.6%
Total equity and liabilities	14,706,652	14,126,730	4.1%

Non-current assets increased by 20.7% compared to the values recorded as at 31 December 2024. This increase is due to the amount of tangible non-current assets, which increased by about RON 846 million

RON compared to the previous reporting period, of which: RON +596 million represent the change in advances granted for investment projects; RON -506 million represent depreciation for the period January - September 2025; the difference of RON +756 million reflects the net impact of the inflows and outflows of tangible non-current assets property during the reporting period. Also, non-current assets' variation is driven by the increase in financial assets measured at amortized cost, namely the increase in the principal of the loan granted to the associated entity RoPower SA by RON 400 million (interest included), as compared to 31 December 2024, and the increase in the principal of the loan granted to the subsidiary EnergoNuclear SA by RON 422 million (interest included), as compared to 31 December 2024.

Current assets dropped by 18.4% as compared to 31 December 2024, mainly due to the decrease in trade receivables and other assets measured at amortized cost (redemption in January 2025 of the Treasury bills acquired in October 2024), and to the decrease in cash (bank deposits maturing in less than 12 months, and cash and cash equivalents).

Long-term liabilities increased by 53.1% (RON +212 million) compared to 31 December 2024 as a result of the drawdown of the first tranche of the loan granted by the European Investment Bank (EIB) for the "Cernavoda NPP Heavy Water Tritium Removal Facility" project. The amount due as at 30 September 2025 is EUR 40 million (31 December 2024: EUR 0), representing the first tranche of the loan amounting to EUR 145 million in total. The first tranche shall be repaid in 23 equal instalments payable between 2029 and 2040.

Current liabilities dropped by 32.1% compared to the figures booked as at 31 December 2024, mainly due to the decrease in and non-current asset supplier trade liabilities.

3.2. Consolidated Statement of Financial Position as at 30 September 2025

The detailed consolidated statement of financial position as at 30 September 2025 is presented in **Appendix 2**.

Ratio [Thousand RON]	30 September 2025 (unaudited)	31 December 2024 (audited)	Variation
Non-current assets	9,739,104	7,806,860	24.8%
Current assets	5,051,295	6,315,532	(20%)
Total assets	14,790,399	14,122,392	4.7%
Long-term liabilities	614,568	399,852	53.7%
Current liabilities	1,113,841	1,421,901	(21.7%)
Total liabilities	1,728,409	1,821,753	(5.1%)
Equity	13,061,990	12,300,639	6.2%
Total equity and liabilities	14,790,399	14,122,392	4.7%

Non-current assets increased by of 24.8%, compared to their figure as at 31 December 2024, mainly driven by the increase of approximately RON 587 million in tangible non-current assets related to the project of Units 3 and 4 and also other purchases of tangible non-current assets in January - September 2025; this was partially offset by the impact of the depreciation recognized during the reporting period.

Also, non-current assets' variation is driven by the increase in financial assets measured at amortized cost, namely the increase in the principal of the loan granted to the associated entity RoPower SA by RON 400 million (interest included), as compared to 31 December 2024.

Current assets dropped by 20% as compared to 31 December 2024, mainly due to the decrease in trade receivables and other assets measured at amortized cost (redemption in January 2025 of the Treasury bills acquired in October 2024), and to the decrease in cash (bank deposits maturing in less than 12 months, and cash and cash equivalents).

Long-term liabilities increased by 53.7% (RON +215 million) compared to 31 December 2024 as a result of the drawdown of the first tranche of the loan granted by the European Investment Bank (EIB) for the "Cernavoda NPP Heavy Water Tritium Removal Facility" project. The amount due as at 30 September 2025 is EUR 40 million (31 December 2024: EUR 0), representing the first tranche of the loan amounting to EUR 145 million in total. The first tranche shall be repaid in 23 equal instalments payable between 2029 and 2040.

Current liabilities dropped by 21.7% compared to the figures booked as at 31 December 2024, due to the decrease in and non-current asset supplier trade liabilities, which was partially offset by the increase in the amount of the payable corporate income tax.

3.3. Individual Statement of Profit or loss for the 9-month period ended on 30 September 2025

The detailed form of the individual statement of profit or loss account for the 9-month period ended on 30 September 2025 is presented in **Appendix 3**.

In the 9-month period ended on 30 September 2025, SNN obtained a net profit amounting to RON 1.63 billion.

Ratio [Thousand RON]	9-month period ended on 30 September 2025 (unaudited)	9-month period ended on 30 September 2024 (unaudited)	Variation
Production (GWh)*	7,383	7,311	1%
Operating income, of which:	4,172,365	3,394,834	22.9%
Income from sale of energy**	4,059,886	3,276,988	23.9%
Operating expenses, net of depreciation and impairment and CFTE	(1,496,577)	(1,473,047)	1.6%
Expenses related to contribution to the CFTE Energy Transition Fund	(504,506)	(110,577)	356.2%
EBITDA	2,171,282	1,811,211	19.9%
Depreciation and impairment	(534,349)	(496,168)	7.7%
EBIT	1,636,933	1,315,043	24.5%
Financial income	332,416	254,556	30.6%
Financial expenses	(26,681)	(39,251)	(32%)
Net financial result	305,735	215,305	42%
Net corporate income tax expenses	(315,713)	(245,633)	28.5%
Net profit	1,626,955	1,284,715	26.6%

*Energy produced and delivered by Cernavoda NPP in the National Energy System.

**Including income from sale of thermal energy, insignificant in total income.

The operating profit (EBITDA) increased by 19.9% (+ RON 361 million) year-on-year, mainly driven by the increase in the proceeds of energy sale by 23.9% (+ RON 783 million), which were though partially offset by the increase in the expenses on the contribution to the Energy Transition Fund by RON 394 million.

Operating income increased by 22.9%, mainly due to the 23.9% increase in income from the sale of energy, determined by a 19.1% increase in the weighted average price of the energy sold during 1 January - 30 September 2025, compared to the weighted average price from the same period of 2024, considering the sale of a total amount of energy slightly higher +3.7%.

Until 31 December 2024, SNN was a seller under the Centralized Energy Acquisition Mechanism (MACEE), set up under the Government Emergency Ordinance no. 153/2022. Under MACEE, OPCOM S.A., as sole purchaser, according to Article 2 and Article 3(2) of the Government Emergency Ordinance no. 153/2022, buys energy from producers and sells it to buyers at the price of 450 RON / MWh, or 400 RON / MWh for that contracted after 1 April 2024. As of 2025, SNN no longer acts as a seller under this mechanism.

The Contribution to the Energy Transition Fund (CFTE) for the period 1 January - 30 September 2025 is RON 504,506 thousand compared to a level of RON 110,577 thousand for the same period of last year, due to the rise in the sale price of certain transactions above the regulated amount for which the contribution is calculated and payable.

Operating expenses, net of depreciation, impairment and CFTE, increased by 1.6% during the period 1 January - 30 September 2025 compared to the same period last year. This increase is due mainly to the increase in the expenses on the nuclear fuel needed to operate the units, and to the increase in the payroll costs, which were partially offset by the decrease in the cost of the purchased energy thanks to a mix of quantity and price on the Spot market, both going down YoY.

The net financial result increased by 42% due to the fact that, between 1 January and 30 September 2025, financial income higher by 30.6% compared to the similar period of the previous year was booked, representing interest income and favourable foreign exchange differences.

The net expense for corporate income tax increased by 28.5% as a result of the increase in the taxable profit calculated for the reporting period compared to that calculated for the similar previous period, also under the influence of the net expense for corporate income tax which includes both the corporate income tax and the deferred tax.

3.4. Consolidated Statement of Profit or Loss for the 9-month period ended on 30 September 2025

The detailed form of the consolidated statement of profit or loss for the 9-month period ended on 30 September 2025 is presented in **Appendix 4**.

In the 9-month period ended on 30 September 2025, SNN Group obtained a net profit amounting to RON 1.58 billion.

Ratio [Thousand RON]	9-month period ended on 30 September 2025 (unaudited)	9-month period ended on 30 September 2024 (unaudited)	Variation
<i>Production (GWh)*</i>	7,383	7,311	1%
Operating income, of which:	4,230,561	3,434,145	23.2%
<i>Income from sale of energy**</i>	4,059,874	3,276,977	23.9%
Operating expenses, net of depreciation and impairment and CFTE	(1,538,947)	(1,516,385)	1.5%
Expenses related to contribution to the CFTE Energy Transition Fund	(504,506)	(110,577)	356.2%
EBITDA	2,187,108	1,807,183	21%
Depreciation and impairment	(539,058)	(499,880)	7.8%
EBIT	1,648,050	1,307,303	26.1%
Financial income	284,418	244,398	16.4%
Financial expenses	(35,653)	(39,457)	(9.6%)
Net financial result	248,765	204,941	21.4%
Share of profit or loss of associated entities and joint ventures	(2,128)	(158)	
Net corporate income tax expenses	(318,165)	(248,310)	28.1%
Net profit	1,576,522	1,263,776	24.7%

*Energy produced and delivered by Cernavoda NPP in the National Energy System.

**Including income from the sale of thermal energy, insignificant in total income.

The operating profit (EBITDA) increased by 21% (+ RON +380 million) year-on-year, mainly driven by the increase in the proceeds of energy sale by 23.9% (+ RON +783 million), which were though partially offset by the increase in the expenses on the contribution to the Energy Transition Fund by RON 394 million.

Operating income increased by 23.2%, mainly due to the 23.9% increase in income from the sale of energy, determined by a 19.1% increase in the weighted average price of the energy sold during 1 January - 30 September 2025, compared to the weighted average price from the same period of 2024, considering the sale of a total amount of energy slightly higher +3.7%.

Until 31 December 2024, SNN was a seller under the Centralized Energy Acquisition Mechanism (MACEE), set up under the Government Emergency Ordinance no. 153/2022. Under MACEE, OPCOM S.A., as sole purchaser, according to Article 2 and Article 3(2) of the Government Emergency Ordinance no. 153/2022, buys energy from producers and sells it to buyers at the price of 450 RON / MWh, or 400 RON / MWh for that contracted after 1 April 2024. As of 2025, SNN no longer acts as a seller under this mechanism.

The Contribution to the Energy Transition Fund (CFTE) for the period 1 January - 30 September 2025 is RON 504,506 thousand compared to a level of RON 110,577 thousand for the same period of last year, due to the rise in the sale price of certain transactions above the regulated amount for which the contribution is calculated and payable.

Operating expenses, net of depreciation, impairment and CFTE, increased by 1.5% during the period 1 January - 30 September 2025 compared to the same period last year. This increase is due mainly to the increase in the expenses on the nuclear fuel needed to operate the units, and to the increase in the payroll costs, which were partially offset by the decrease in the cost of the purchased energy thanks to a mix of quantity and price on the Spot market, both going down YoY.

The net financial result increased by 21.4% due to the fact that, between 1 January and 30 September 2025, financial income higher by 16.4% compared to the similar period of the previous year was booked, representing interest income and favourable foreign exchange differences.

The net expense for corporate income tax increased by 28.1% as a result of the increase in the taxable profit calculated for the reporting period compared to that calculated for the similar previous period, also under the influence of the net expense for corporate income tax which includes both the corporate income tax and the deferred tax.

3.5. Execution of the Income and Expenditure Budget as at 30 September 2025

The 2025 Income and Expenditure Budget ("IEB") of SNN was approved by Resolution of the Ordinary General Meeting of Shareholders ("OGMS") no. 3/09.04.2025.

The company is monitored in terms of meeting the ratios, objectives and performance criteria, i.e. in terms of compliance with the salary fund, the level of income and expenses, the programme for reducing arrears and debts that are past due.

The execution of the IEB as at 30 September 2025 is presented in **Appendix 5** to this report.

Reviewing the performance of the Income and Expenditure Budget as at 30 September 2025 (presented in **Appendix 5**), it results that total income has been achieved in a proportion of 106.5%, and total expenses have been achieved in a proportion of 89.4%, therefore net profit has been achieved in a proportion of 138.8%.

4. OPERATING ACTIVITIES

4.1. Energy generation

The gross energy production of the two operational units of Cernavoda NPP was 8,042,244 MWh in the first 9 months of 2025 (of which 2,913,904 MWh in the third quarter of 2025); from this gross production, the own technological consumption of the Units during operation, as well as during shutdowns ensured, from own production, was 660 thousand MWh in the first 9 months (of which 238 thousand MWh in the third quarter of 2025).

Thus, the energy generated and delivered in the National Energy System ("SEN") was 7,382,537 MWh in the first 9 months of 2025, compared to the first 9 months of 2024 (7,311,146 MWh), representing an increase by 1%. In the third quarter of 2025, the amount of energy produced and delivered in the SEN was 2,676,071 MWh, increasing by 4.8% compared to the level recorded in the third quarter of 2024 of 2,554,559 MWh.

The net energy production program approved by the Board of Directors for the year 2025 (January 2025 revision) considers a quantity of 9,817,605 MWh, and for the first 9 months of 2025 considers a quantity of 7,147,534 MWh is considered, being achieved in proportion of 103.3% and for the third quarter of 2025, it considered a quantity of 2,589,216 MWh, being achieved in proportion of 103.4%.

The installed power utilization factor, recorded by each operational unit within Cernavoda NPP in the third quarter of 2025, as well as in aggregate from the start of commercial operation (Unit 1 on December 2, 1996, Unit 2 on 1 November 2007) until 30 September 2025, was as follows:

Cernavoda NPP Unit	Aggregate First half of 2025	July 2025	August 2025	September 2025	Aggregate 2025	Aggregate since the first date of commercial operation
Unit 1	94.23%	89.97%	89.37%	90.69%	92.80%	90.29%
Unit 2	73.84%	96.30%	97.14%	98.16%	81.71%	93.38%

The lower value of the installed power utilization factor at Cernavoda NPP Unit 2 reflects the influence of the planned outage with an effective duration of 1.076 hours, recorded starting on 11 May 2025 at 11:02 a.m. The unplanned extension of the planned outage of Cernavoda NPP Unit 2 was 32.5 hours, starting on 26 June at 00:06 and lasted until 27 June at 08:38.

4.2. Sales of energy

As part of the energy trading activity, the Company has the obligation to submit bank guarantee letters to certain contractual partners, in accordance with the provisions stipulated in the energy sale - purchase contracts. These mainly refer to: the contract concluded with C.N. Transelectrica SA for transmission of energy; the agreement concluded with OPCOM S.A. for energy trading on DAM (Day-Ahead Market) and IDM (Intra-Day Market); contracts concluded on the CMBC-CN (Centralized Market of Bilateral Electric Energy Contracts - the transaction modality according to which contracts are awarded through Continuous Negotiation) platform; the BM (Balancing Market) participation agreement concluded with C.N. Transelectrica S.A.

For the purpose of this activity, during 1 January - 30 September 2025:

- 6 bank guarantee letters existing in the balance as at 31 December 2024 were liquidated (not extended);
- 4 bank guarantee letters were issued;
- the value of one bank guarantee letter issued by BCR was increased, from RON 4,450,000 to RON 5,100,000.
- the value of one bank guarantee letter from BCR was decreased, from RON 195,000,000 to RON 114,000,000.

As at 30 September 2025, there were 5 bank guarantee letters on balance, amounting to RON 159,862,418.

The energy sold in 2025 and the corresponding income, distributed per types of sales contracts are presented in the table below:

Energy sales (quantities, prices and values) during the period January - September 2025:

Sales by type	Quantities in MWh	% of total sales	Average price [RON/MWh including Tg]	Sale income [RON]
Sales via MACEE	0	0%	0	0
Sales on the competitive market (bilateral agreements and sales on DAM and IDM), of which:	7,716,871	99.58%	524.94	4,050,879,108
- Sales under CMBC-EA Flex, CMBC-CN, CM-OTC, LCM-RCE contracts, directly negotiated contract and supply contracts	6,701,569	86.48%	526.39	3,527,650,936
- Sales on DAM and IDM	1,015,302	13.10%	515.34	523,228,172
Income from imbalances BM*)	32,831	0.42%	867.51	28,481,318
Total sales during the period January - September 2025	7,749,702	100%	526.39	4,079,360,426

^{*)} Note: the values also include RON 1,772,660 of additional system balancing income, according to ANRE Order 213/2020

Until 31 December 2024, SNN was a seller under the Centralized Energy Acquisition Mechanism (MACEE), set up under the Government Emergency Ordinance no. 153/2022. OPCOM S.A., as sole purchaser, according to Article 2 and Article 3(2) of the Government Emergency Ordinance no. 153/2022, buys energy from producers and sells it to buyers at the price of 450 RON/MWh, via the Energy Centralized Acquisition Mechanism and 400 RON/MWh for that contracted after 1 April 2024. In 2024, SNN sold via MACEE, to OPCOM, a quantity of 5,110,338 MWh, of which 4,020,026 MWh in the first 9 months.

The amount of energy sold under contracts on the spot market (DAM and IDM) as well as on the BM market (September estimated) is 7,749,702 MWh, 6.4% above the sales schedule, of 7,280,804 MWh (measured according to the production forecast, without estimating unscheduled shutdowns) and 3.7% higher than the amount of energy sold in the first 9 months of 2024.

The difference between the energy sold by the Company and the energy generated and delivered by Cernavoda NPP (367 thousand MWh) is represented by the energy purchased in order to fully cover contractual obligations, 82% of which was purchased under contracts, 12% on the spot market and 6% on the BM market.

The income gained on the energy market related to energy deliveries in the first 9 months of 2025 amount to RON 4,079,360,426, 2.51% higher than the income budgeted, and 23.6% higher compared to the amounts gained in the first 9 months of 2024.

The weighted average sales price for the energy sold (without BM) achieved in the first 9 months of 2025 is 524.94 RON/MWh (including T_g). For comparison, the weighted average price of all transactions concluded on the markets in which SNN was active in 2025 (CMBC-EA-flex, CMBC-CN, CM-OTC, DAM and IDM), calculated based on the values published by OPCOM in the monthly market reports, is 532.82 RON/MWh. In the first 9 months of 2024, the weighted average sales price for the energy sold (without MACEE and BM) was 423.73 RON/MWh (including T_g).

The quantities of energy sold on the competitive market of bilateral contracts represented in the first 9 months of 2025 a percentage share of 86.48% of the total volume of energy sold (including imbalances), compared to a percentage share of 16.47% recorded in the first 9 months of 2024.

The average sales price under bilateral contracts in the first 9 months of 2025 was 526.39 RON / MWh (T_g included), going up by 11.3% compared to the average price recorded in the first 9 months of the previous year, i.e. 472.96 RON / MWh (T_g included), provided that the value of the transmission tariff for injection of energy into the grid T_g amounted to 3.82 RON /MWh effective 1 January 2024 (according to the ANRE Order no. 109/20.12.2023) and to 3.29 RON / MWh effective 1 January 2025 (according to the ANRE Order no. 99/20.12.2024).

During the first 9 months of 2025, energy amounting to 13.1% of the total sales value was sold on the spot market (DAM and IDM), as compared to 29% in the first 9 months of 2024. The average sale price of energy on the spot market (DAM and IDM) achieved by SNN in the first 9 months of 2025 was 515.34 RON/MWh (T_g included), as compared to 395.77 RON/MWh (T_g included) during the similar period of the previous year.

In the first 9 months of 2025, SNN performed 261 energy sales contracts, as follows:

- 162 contracts concluded on CMBC-EA-Flex;
- 81 transactions concluded on CM-OTC;
- 5 transactions concluded on LCM-RCE;
- 11 transactions negotiated directly based on the provisions of law no. 123/2012 of energy and natural gas;
- 2 supply agreements for 2 end consumers.

No contracts were terminated and no significant delays occurred in terms of payment deadlines provided in the contracts in 2025. In all cases where there were delays, the Company sent notifications and charged penalties according to the provisions of the contract.

The energy sold in the third quarter of 2025 and the corresponding income, distributed per types of sales contracts are presented in the table below:

Energy sales (quantities, prices and values) in Q3 2025

Sales by type	Quantities in MWh	% of total sales	Average price [RON/MWh including T _g]	Sale income [RON]
Sales via MACEE	0	0%	0	0
Sales on the competitive market (bilateral agreements and sales on DAM and IDM), of which:	2,672,551	99.53%	535.07	1,429,991,658
- Sales under CMBC-EA Flex, CM-OTC, LCM-RCE contracts, directly negotiated contract and supply contracts	2,115,127	80.26%	548.42	1,181,904,481
- Sales on DAM and IDM	517,424	19.27%	479.47	248,087,177
Income from imbalances BM*)	12,679	0.47%	694.01	8,811,786
Total sales during the third quarter of 2025	2,685,248	100%	535.82	1,438,803,444

^{*)} Note: the values also include RON 459,041 of additional system balancing income, according to ANRE Order 213/2020

The amount of energy sold under contracts on the spot market (DAM and IDM) as well as on the BM market is 2,685,248 MWh, 1.9% above the sales schedule, of 2,636,328 MWh (measured according to the production forecast, without estimating unscheduled shutdowns) and 0.3% higher than the amount of energy sold in the third quarter of 2024.

The difference between the energy sold by the Company and the energy generated and delivered by Cernavoda NPP (9.176 MWh) is represented by the energy purchased in order to fully cover contractual obligations, 3% of which was purchased under contracts, 23% on the spot market and 74% on the BM market.

The income gained on the energy market related to energy deliveries in the third quarter 2025 amount to RON 1,438,803,444, 2.2% higher than the income budgeted for the third quarter of 2025, on account of price increases on the spot market, and 13.2% higher compared to the amounts gained in the third quarter of 2024.

The weighted average sales price for the energy sold (without BM) achieved in the third quarter of 2025 is 535.07 RON /MWh (including T_g). In the third quarter of 2024, the weighted average sales price for the energy sold (without MACEE and BM) was 497.58 RON/MWh (including T_g).

The quantities of energy sold on the competitive market of bilateral contracts represented in the third quarter of 2025 a percentage share of 80.26% of the total volume of energy sold, compared to a percentage share of 44.19% recorded in the third quarter of 2024.

The average sales price under bilateral contracts in this period was 548.42 RON/MWh (T_g included), going up by 15.8% compared to the average price recorded in third quarter of 2024, i.e. 473.62 RON/MWh (T_g included), provided that the value of the transmission tariff for injection of energy into

the grid T_g amounted to 3.82 RON /MWh effective 1 January 2024 (according to the ANRE Order no. 109/20.12.2023) and to 3.29 RON / MWh effective 1 January 2025 (according to the ANRE Order no. 99/20.12.2024).

In the third quarter of 2025, energy amounting to 19.27% of the total sales value was sold on the spot market (DAM and IDM), as compared to 10.44% in the third quarter of 2024. The average sale price of energy on the spot market (DAM and IDM) achieved by SNN during the third quarter of 2025 was 479.47 RON/MWh (T_g included), as compared to 599.01 RON/MWh (T_g included) during the third quarter of 2024.

In the third quarter of 2025, SNN performed 184 energy sales contracts, as follows:

- 112 contracts concluded on CMBC-EA-Flex;
- 58 transactions concluded on CM-OTC;
- 5 transactions concluded on LCM-RCE;
- 7 transactions negotiated directly based on the provisions of law no. 123/2012 of energy and natural gas;
- 2 supply agreements for 2 end consumers.

4.3. Expenses made on the energy market

In the first 9 months of 2025, the total expenses made on the energy market by SNN amounted to RON 220,951,583, of which the energy purchases amounted to RON 161,041,573; the expenses made on the balancing market were RON 31,648,969 and RON 24,287,852 represented T_g (the regulated tariff paid to C.N. Transelectrica SA for the injection of energy produced by Cernavoda NPP into the energy transmission network), RON 26,033 represents expenses with green certificates required to be purchased for the energy supplied, and RON 3,781,798 represents the tariffs paid to OPCOM SA and RCE for sale and purchase transactions carried out on the platforms managed by them.

Expenses made for the purchase of electric energy in the first 9 months of 2025 on the spot market (DAM and IDM) amounted to RON 20,809,633 - for 42,427 MWh. The purpose of the purchase is to ensure the full fulfilment of the contractual obligations to supply energy during the (un)planned outages; the amount of energy purchased in the first 9 months of 2025 was 42.427 MWh (during the similar period of 2024: 93,760 MWh), at an average price of 490.49 RON/MWh (during the similar period of 2024: 806.14 RON/MWh).

Expenses on the BM in the first 9 months of 2025 amounted to RON 31,648,969, the quantity of energy purchased being 24,737 MWh (similar period of 2024: RON 181,358,084, the quantity of energy purchased being 65,643 MWh).

7 negotiated purchase transactions were concluded, for an energy equivalent to a 250 MW power band during the planned outage of U2, for a total quantity of 300,000 MWh, at an average price of 467.44 RON/MWh, with a total value of RON 140,231,940.

By applying Article II of Law no. 259/29.10.2021 and the Government Emergency Ordinance 27/18.03.2022, as updated under Law no. 357/2022, Nuclearelectrica booked a cost with the contribution to the Energy Transition Fund of RON 504,505,901 during 1 January - 30 September 2025.

In the third quarter of 2025, the total expenses made on the energy market SNN amount to RON 19,472,500, of which energy purchases amounted to RON 1,142,685, RON 8,090,333 are expenses on the balancing market, RON 8,803,935 represent Tg (regulated tariff paid to C.N. Transelectrica SA for the injection of energy produced by Cernavoda NPP into the energy transmission network), RON 7,313 represents expenses with green certificates required to be purchased for the energy supplied, and RON 1,359,537 represents the tariffs paid to OPCOM SA and RCE for sale and purchase transactions carried out on the platforms managed by them.

In the third quarter of 2025, the expenses on energy purchases were made mainly on the Spot market; the purchases under contracts amounted to RON 116,860 – for 250 MWh. On the spot market (IDM) amounted to RON 1,025,825 - for 2,402 MWh. The purpose of such purchase is to ensure that all contract obligations to delivery energy during the (un)planned shutdowns are met; summed up, the amount of energy purchased in the third quarter of 2025 was 2,402 MWh (in the third quarter of 2024: 85,162 MWh), at an average price of 427.04 RON/MWh (the third quarter of 2024: 824.76 RON/MWh).

Expenses on the BM in the third quarter of 2025 amounted to RON 8,090,333, the quantity of energy purchased being 6,775 MWh (third quarter of 2024: RON 64,954,243, the quantity of energy purchased being 38,641 MWh).

The expenses on purchases of energy and negative imbalances were lower in the third quarter of 2025, compared to the third quarter of 2024 thanks to the uninterrupted operation of the units, for a higher cumulative number of hours of operation, namely 190 more hours than in the third quarter of 2024.

4.4. Investment programme as at 30 September 2025

The total value of SNN's investment programme for 2025 is RON 3,431,292 thousand (without repayments of instalments related to external investment loans), as approved by Resolution no. 3/09.04.2025 of the Ordinary General Meeting of Shareholders.

Of the total programme amount, about 91% are investments in progress, while new investments, upgrades and facilities aggregately account for about 9% of the total; also, the loans extended to subsidiaries and the associated entities, plus the contribution to the share capital of FPCU, accounted for 18.45%, namely RON 632,936 thousand.

The investment financing sources are represented by own resources and external bank loans; the budgeted amount of the latter was RON 2,429,850 thousand in 2025. As at the date of this report, the company has in progress a loan agreement with the European Investment Bank (EIB) for a maximum amount of EUR 145 million needed for the project “Tritium Removal Plant of Cernavoda NPP” from which a first drawdown of EUR 40 million was already made on 11 April 2025; and a loan agreement for EUR 540 million from the banking syndicate (Syndicate) led by J.P. Morgan, as lender, to finance the Project “Refurbishment of Cernavoda NPP Unit 1”, which was signed on 24 September 2025.

During the 9-month period ended on 30 September 2025, no instalment repayments were made under the external loans taken out for the investments listed above.

SNN's 2025 investment programme includes the investment programmes needed in the Cernavoda NPP Branch, the Pitesti NPP Branch and the Headquarters, which are estimated to be completed by the end of 2025, as well as investment projects due to be completed in the upcoming years, including also allocation of loans and capital contributions intended for the subsidiaries EnergoNuclear, FPCU

Feldioara and the project company RoPower Nuclear to support completion of the strategic projects in various implementation stages.

When sizing the investment development programme, S.N. Nuclearelectrica S.A. took into account the need of the branches (Cernavoda NPP and Pitesti NFP) regarding production continuity, reaching the highest possible level of production capacity utilization (EAF – Energy Availability Factor) in compliance with the nuclear safety regulations and with the long-term maintenance of the level of excellence in the operation of the plant.

At the same time, the development programme also responds to the need to modernize/upgrade some of the plant's systems, which for economic reasons (reductions in specific consumption, improvement of certain characteristic parameters of the processes served, with a positive impact on efficiency), and for legal reasons, require the implementation of certain improvements associated with nuclear safety, environmental protection and work safety, these representing imperative requirements, coming from the regulatory authorities in the field.

The investment programme of SNN for 2025 was dimensioned in terms of value, taking into account ongoing contractual commitments, estimates regarding the investment objectives to be achieved by the end of 2025, including amounts allocated to certain investment projects for which the fulfilment of certain requirements beyond SNN's control was anticipated (for example: prior approvals of certain regulatory authorities, legal deadlines regarding the completion of public procurement procedures including appeals, obtaining the necessary approvals from the SNN corporate bodies, etc.), to allow the implementation of these projects within the approved budget values.

The comparative statement of investments made (as values and as percentages) for the period 1 January - 30 September 2025 compared to the same period of 2024 is presented in the table below:

Year	Investment programme value [thousand RON]	Actual (01.01 – 30.09) [thousand RON]	Degree of completion (01.01 – 30.09) [%]
2025	3.431.292*	2,215,611	64.57%
2024	1.311.922**	547,357	41.72%

**Note. The value of the 2025 investment programme is its adjusted value approved by Resolution no. 3/09.04.2025 of the Ordinary General Meeting of Shareholders.*

***Note. The value of the 2024 investment programme is its adjusted value approved by Resolution no. 241/26.09.2024 of the SNN Board of Directors.*

Analysis of the degree of completion of the investment program as at 30 September 2025

Some of the major projects or the projects that had an important share in the investment programme and the way they will be carried out during the 9-month period of 2025 are briefly presented here:

- **“Extension of the service lifetime of Unit 1 by retubing the reactor and refurbishment of the main systems”**: total budgeted RON 2,012,676 thousand, planned budget until 30 September 2025 RON 976,484 thousand, of which spent RON 1145950 thousand, the degree of realization of the total budgeted is 56.94%;
- **“Planned outage of Cernavoda NPP Unit 2 (regular general inspection and capital repairs)”** total budgeted, including facilities, RON 132.543 thousand, planned budget until 30 September 2025 RON 113,528 thousand, of which spent RON 89,794 thousand - as at 30 September 2025, the degree of realization of the total budgeted is 67.75%;
- **“Tritium Removal Facility of Cernavoda NPP”**: total budgeted RON 402.777 thousand, planned budget until 30 September 2025 RON 156,574 thousand, of which spent RON 19.614 thousand, the degree of realization of the total budgeted is 4.87%;
- **“Improving the response of Cernavoda NPP, namely the nuclear safety functions in case of events outside the design basis due to the nuclear accident occurred at the Fukushima 1 nuclear power plant, Japan (U5 renewal)”**: total budgeted RON 54.409 thousand, planned budget until 30 September 2025 RON 51,254 thousand, of which spent RON 26.198 thousand, the degree of realization of the total budgeted is 48.15%;
- **“EnergoNuclear Shareholder Loan”**: total budgeted RON 275.000 thousand, planned budget until 30 September 2025 RON 275,000 thousand, of which spent RON 392.000 thousand - as at 30 September 2025, the degree of realization of the total budgeted is 142.55%;
- **„SMR FEED 2 financing by means of a shareholder loan granted to Ropower Nuclear S.A.”**: total budgeted RON 312.836 thousand, planned budget until 30 September 2025 RON 305,447 thousand, of which spent RON 352.815 thousand - as at 30 September 2025, the degree of realization of the total budgeted is 112.78%;
- **“Intermediary Spent Fuel Storage”** total budgeted RON 10.746 thousand, planned budget until 30 September 2025 RON 6,564 thousand, of which spent RON 7.064 thousand, the degree of realization of the total budgeted is 65.73%;
- **“Facilities”**, representing purchases of goods and other investment expenses less those related to the planned outages of Unit 2: total budgeted RON 127.855 thousand, planned budget until 30 September 2025 RON 85,842 thousand, of which spent RON 76.259 thousand, the degree of realization of the total budgeted is 59.64%.

4.5. Financial investments in subsidiaries and associated entities

Energonuclear S.A.

As at 30 September 2025 and 31 December 2024, the Company held 100% of the share capital of Energonuclear S.A. The shareholding value as at 30 September 2025 amounted to RON 222,438,103 (31 December 2024: RON 222,438,103).

By Resolution no. 8/19.07.2024 of the Extraordinary General Meeting of Shareholder ("EGMS"), the investment decision, consisting in SNN financing the Preliminary Works' Budget for the Project of Cernavoda NPP Units 3 and 4, up to a maximum ceiling of RON 841,000,000, was approved.

As at 30 September 2025, the Company had a principal of RON 742,000,000 (31 December 2024: RON 350,000,000) and an accrued interest of RON 32,325,799 (31 December 2024: RON 1,974,575).

Fabrica de Prelucrare a Concentratelor de Uraniu - Feldioara S.R.L.

As at 30 September 2025, respectively 31 December 2024, the Company held 100% of the share capital of F.P.C.U Feldioara S.R.L. The shareholding value as at 30 September 2025 amounted to RON 36,057,790 (31 December 2024: RON 200). In 2025, the share capital of FPCU subsidiary was increased by the amount of RON 36,057,590, under Resolution of the Board of Directors no. 247/26.09.2024 by contribution in kind, consisting of non-current assets (property and equipment).

In 2023, the Company's shareholder approved the granting of loans in amount of RON 11,000,000 and RON 16,325,949.40 respectively, for the purpose of financing the activities, in compliance with the provisions of the activity programmes and of the income and expenditure budget for 2024 and 2025.

In 2024, the Company's shareholder approved the granting of a loan in amount of RON 12,025,000, for the purpose of financing the investment activities of the FPCU subsidiary, in compliance with the provisions of the approved income and expenditure budget of the subsidiary for the year 2024.

In 2025, the Company's shareholder approved the granting of a loan in amount of RON 9,000,000, for the purpose of financing the investment activities of the FPCU subsidiary, in compliance with the provisions of the approved income and expenditure budget of the subsidiary for the year 2025.

As at 30 September 2025, the Company had a principal of RON 36,701,000 (31 December 2024: RON 31,805,000) and an accrued interest of RON 4,286,861 (31 December 2024: RON 2,233,277).

Nuclearelectrica Serv S.R.L.

As at 30 September 2025, respectively 31 December 2024, the Company held 100% of the share capital of Nuclearelectrica Serv. The shareholding value as at 30 September 2025 amounted to RON 17,000,200 (31 December 2024: RON 17,000,200).

As at 30 September 2025 and 31 December 2024, respectively, the Company does not record in its balance any loans granted to the subsidiary Nuclearelectrica Serv S.R.L.

RoPower Nuclear S.A.

As at 30 September 2025, respectively, 31 December 2024, the Company held 50% of the share capital of Ropower Nuclear S.A., the shareholding value amounting to RON 19,943,000 (31 December 2024: RON 19,943,000).

In 2023, RoPower Nuclear S.A. concluded a loan agreement with SNN for the equivalent in EUR of the amount of USD 8,966,023, of which the amount of USD 4,556,949 was drawn until 31 December 2024. The loan was granted for the purpose of financing the technical assistance activities related to SMR Front End Engineering and Design (FEED) Phase 1.

In 2024, 3 addendums to the 2023 loan agreement were signed, approving an increase in the financing ceiling to USD 243,000,000 for the purpose of financing the technical assistance activities related to SMR Front End Engineering and Design (FEED) Phase 2.

The balance of the loan as at 30 September 2025 is RON 711,385,882, equivalent to EUR 140,006,275 (31 December 2024: RON 360,120,080), for which it booked an accrued interest of RON 66,828,125 (31 December 2024: RON 18,440,306).

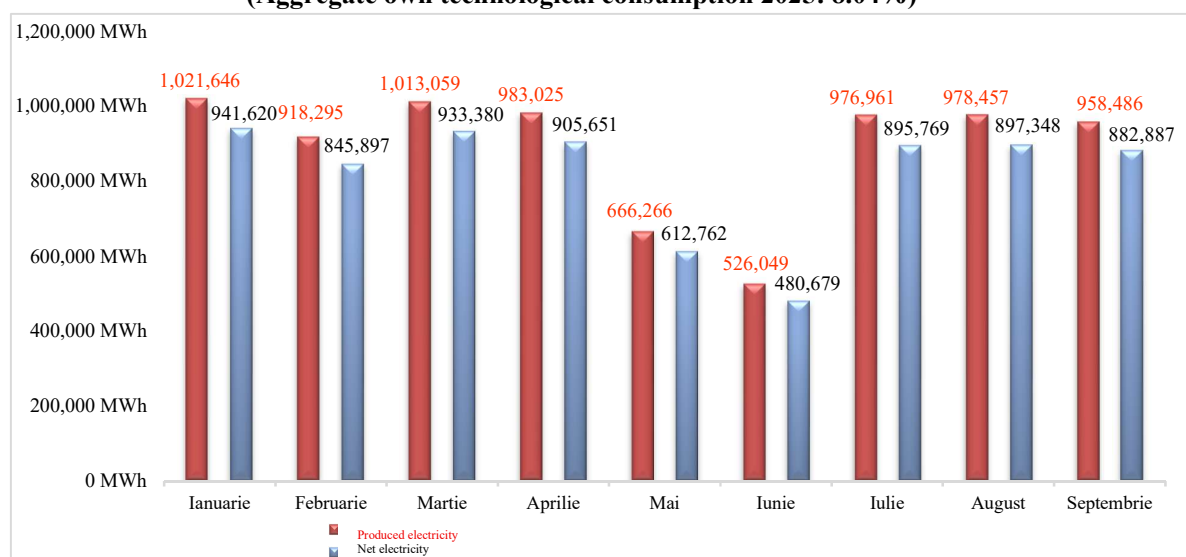
4.6. Activity of Cernavoda NPP Branch

The operating activity took place without events that could have an impact on nuclear safety, on the own personnel, the population or the environment. The relationship with the regulatory authorities was carried out in compliance with the requirements and conditions of the operating authorizations.

During the 9-month period ending on 30 September 2025, there was no operational event that exceeded level 1 on the international scale of nuclear events, regarding the degradation of defence barriers in depth, impact on the site or outside and no human error leading to an event with consequences.

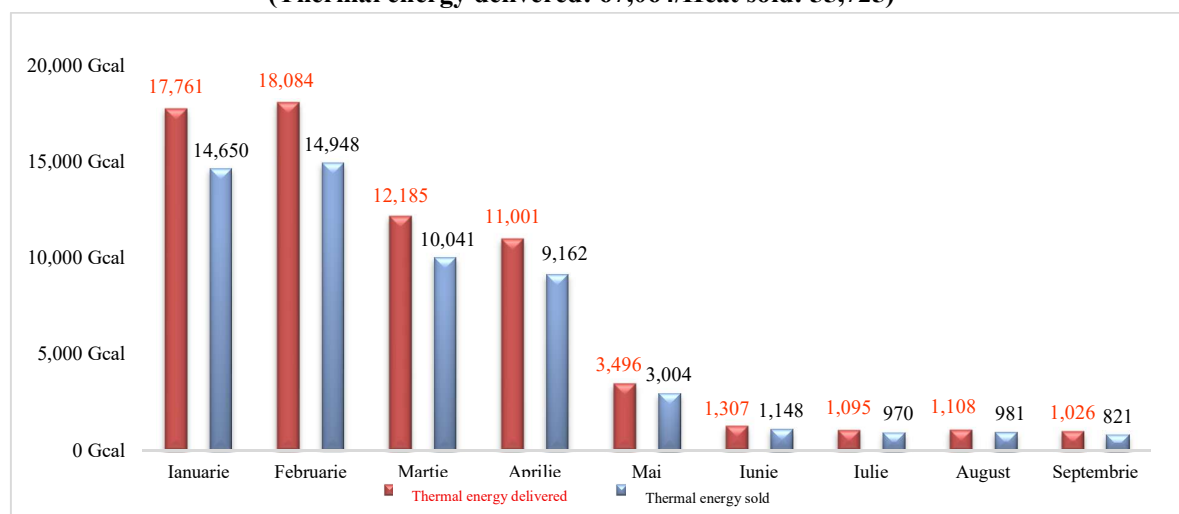
The main ratios of the production activity are shown in the following diagrams.

Produced/net energy U1+U2 (MWh)
(Energy produced: 8,042,244/Net energy delivered: 7,395,993)
(Aggregate own technological consumption 2025: 8.04%)

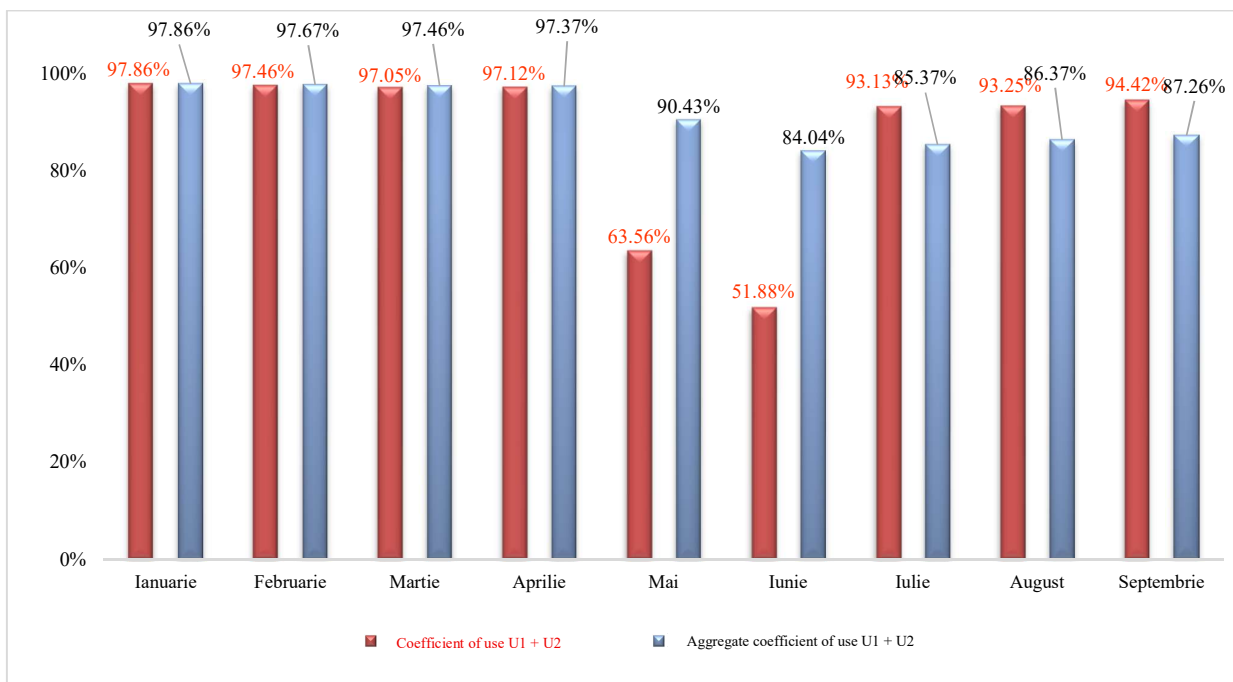


Note: Net energy - Statistics figure calculated for each unit separately, representing the difference between energy delivered and energy consumed, calculated throughout the operation period of the unit

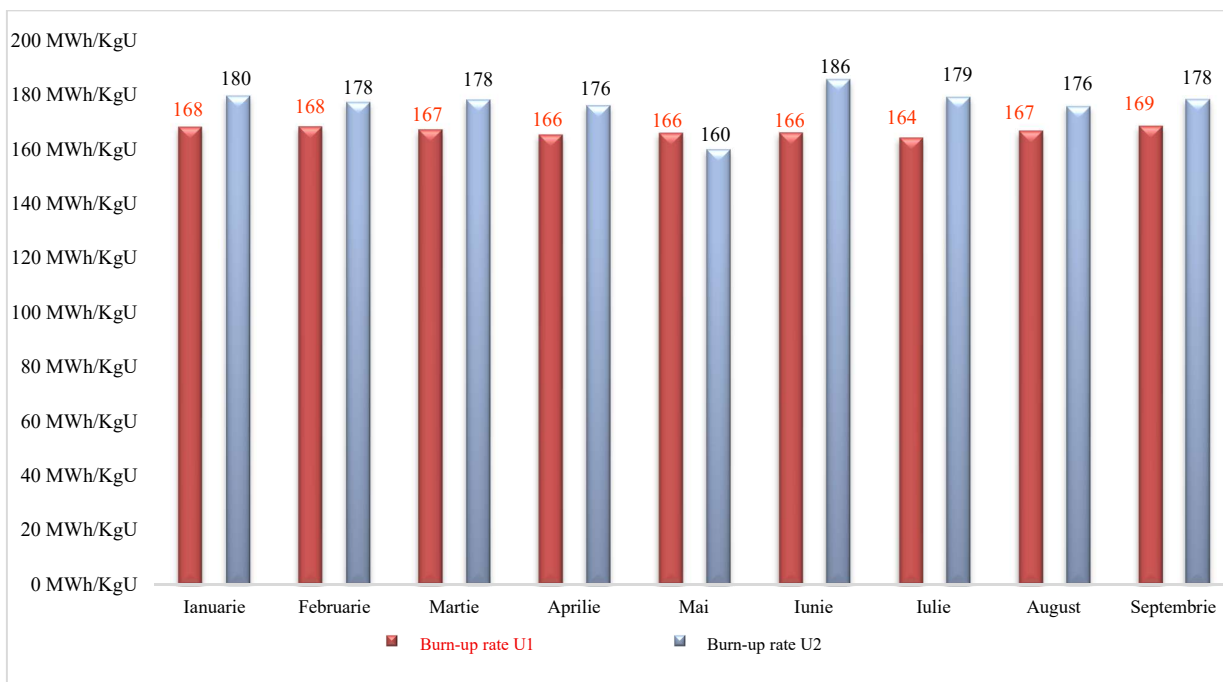
Thermal energy delivered/sold for heating (Gcal)
(Thermal energy delivered: 67,064/Heat sold: 55,725)



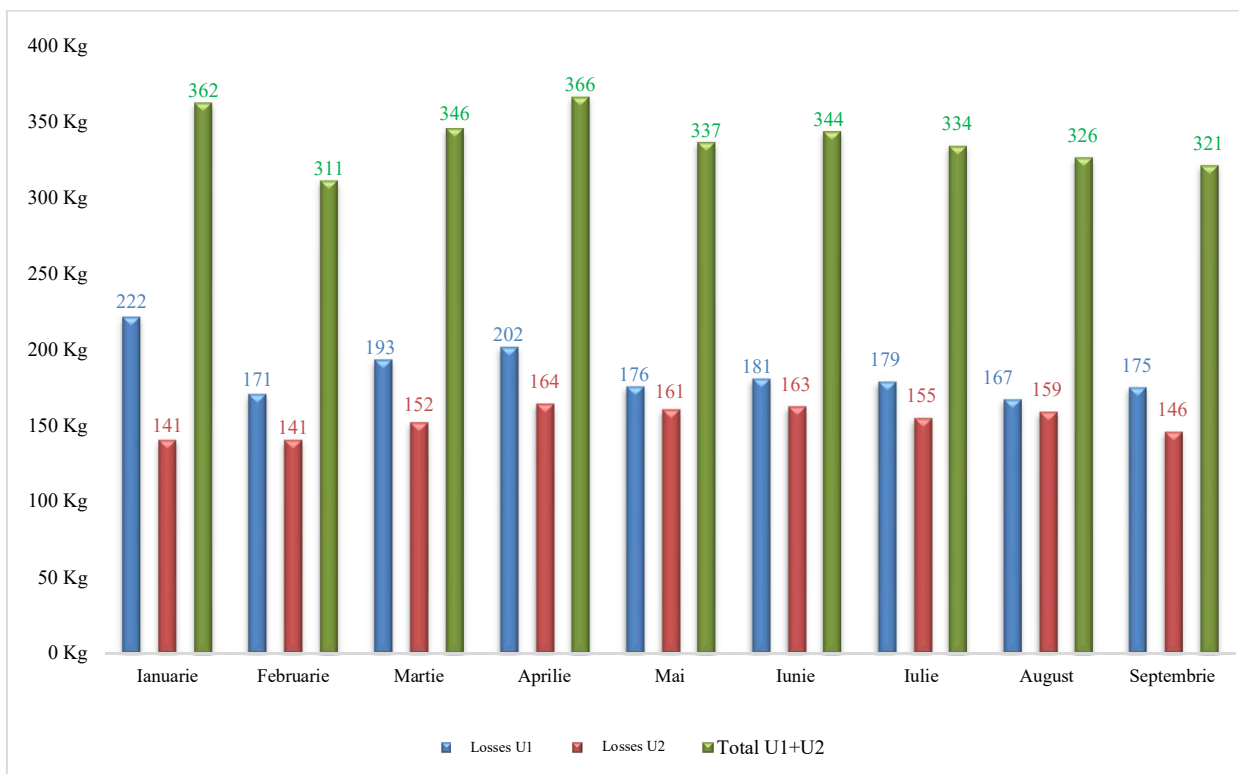
Coefficient of use of the installed power U1+U2 (%)
(Aggregate 2025: 87.26%)



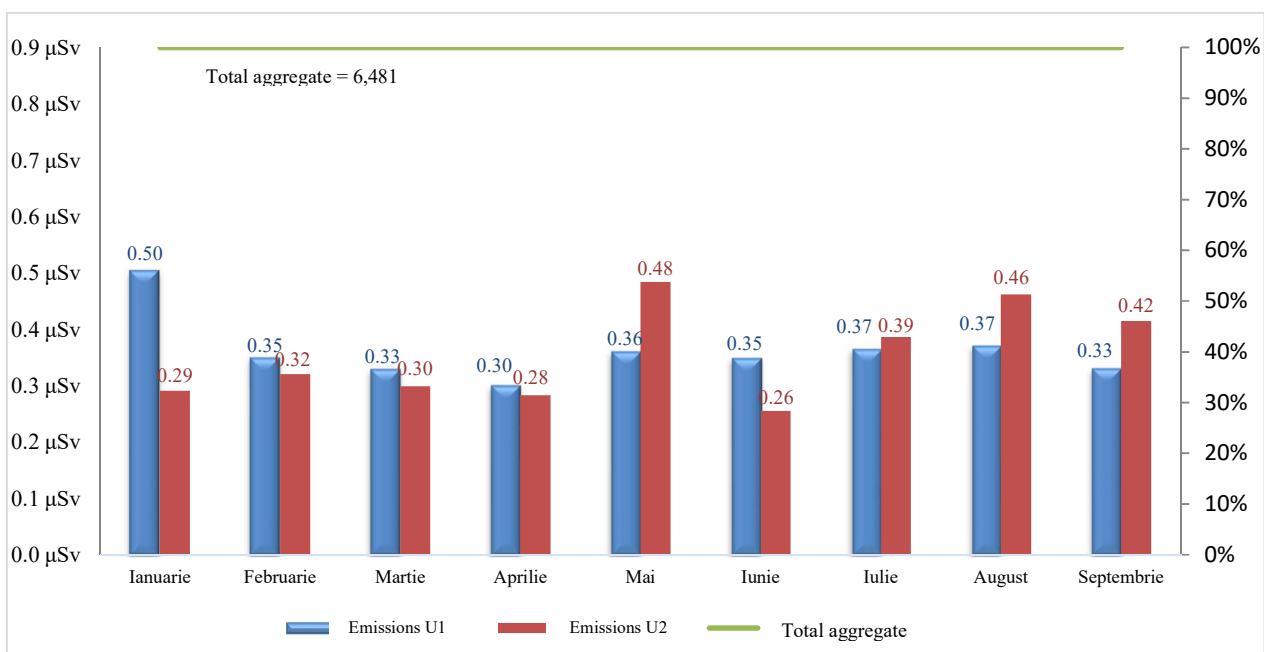
Nuclear fuel burn-up rate (MWh/KgU)
(Aggregate 2025: 172/Planned in the project: min. 156)



Heavy water losses U1+U2 (Kg)
(Aggregate 2025: 3,074.41/ Planned: max. 10,280)



Volume of radioactive emissions in the environment U1+U2 (μ Sv)
(Total aggregate 2025: 6.481/Annual target: 9.5)



4.7. Activity of Pitesti NFP Branch

Between 1 January and 30 September 2025, Pitesti NFP Branch manufactured, controlled and accepted a number of 8,473 nuclear fuel bundles, with 98 bundles more than the annual manufacturing plan rev. 0, all falling within the specifications, with the production of nuclear fuel bundles increasing by 0.07% compared to the same period of the year 2024, when 8,412 bundles were manufactured, controlled and accepted. The annual manufacturing programme was revised in April 2025 and August 2025, further which the total planned annual output was maintained at 11,000 FBs.

During 1 January - 30 September 2025, Pitesti NFP Branch delivered to Cernavoda NPP a number of 7,920 nuclear fuel bundles (1 January - 30 September 2024: 7,920 bundles), in compliance with the agreed delivery schedule.

In the third quarter of 2025, for the production of nuclear fuel, sinterable uranium dioxide powder was consumed coming from the existing stock on 1 January 2025 and from deliveries of sinterable uranium dioxide powder from the processing of technical-grade uranium concentrate purchased from Cameco Corporation.

5. OTHER SIGNIFICANT ASPECTS

5.1. The project of Units 3 and 4 within Cernavoda NPP

As at 31 March 2023, Law no. 74, approving the signing of the Support Agreement between the Romanian State and Societatea Nationala Nuclearelectrica S.A. for Cernavoda NPP's Units 3 and 4 Project, was passed.

On 9 June 2023, the Support Agreement was signed between the Romanian State - the Government of Romania, the General Secretariat of the Government, the Ministry of Energy, the Ministry of Finance, the Ministry of Transport - and Societatea Nationala Nuclearelectrica, in order to develop the National Strategic Project Cernavoda NPP Units 3 and 4.

By signing the Support Agreement, the Romanian state undertook to support the necessary steps to finance the Cernavoda NPP Units 3 and 4 Project, including through: granting State Guarantees to the Project's financiers under the terms of any intergovernmental support agreements or memoranda, or outside such agreements; implementing the "Contracts for Difference"-type scheme and adopting the administrative and/or legislative measures required to ensure the fulfilment of the technical criteria provided for in the Complementary Delegated Act of the European Commission; the contribution being represented by the quantity of heavy water and uranium octoxide related to the first load of nuclear fuel, cooling water for the operation of those 2 nuclear units and the completion of the energy transmission lines necessary for the connection to the National Energetic System and the evacuation of the energy produced by those two nuclear units.

On 19 September 2023, the Canadian Minister of Energy and Natural Resources, in collaboration with the Romanian Minister of Energy, jointly declared Canada's commitment to provide 3 billion Canadian dollars in support for the expansion of Units 3 and 4 at the Cernavoda NPP project.

On 15 February 2024, Nuclearelectrica signed in the presence of the Minister of Economy, Entrepreneurship and Tourism and the Minister for Enterprise and Made in Italy, a Memorandum of Understanding with SACE and Ansaldo Nucleare to advance the development and financing of the refurbishment of Cernavoda NPP Unit 1 and Cernavoda NPP Units 3 and 4, two of Nuclearelectrica's strategic projects with significant impact on energy security, decarbonisation targets and local and national socio-economic development.

As at 11 March 2024, EnergoNuclear S.A. (EN) initiated the award procedure for a sectoral procurement contract related to intellectual services having as object "ENGINEERING AND PROJECT MANAGEMENT SERVICES FOR THE CERNAVODA NPP UNITS 3 AND 4 PROJECT" (an EPCM contract).

By the Resolution no. 4/17.04.2024 of the Extraordinary General Meeting of Shareholders ("EGMS"), the addendum to the Support Agreement between the Romanian State and SNN regarding the Cernavoda NPP Units 3 and 4 Project was approved. The main provisions of the draft Addendum to the Support Agreement aim at: updating the budget related to Stage II - Preliminary Works (LNTP); updating clause 4.1 on financing the budget related to Stage II; updating the data on Investment Decisions I and II in line with the current Project implementation schedule.

By Resolution no. 8/19.07.2024 of the Extraordinary General Meeting of Shareholder (“EGMS”), the investment decision, consisting in SNN financing the Preliminary Works’ Budget for the Project of Cernavoda NPP Units 3 and 4, up to a maximum ceiling of RON 841,000,000, was approved.

The opinion sent on 1 July 2024 reflects the assessment made by the European Commission – General Directorate for Energy, regarding the technical and nuclear safety aspects of the project. According to the Euratom Treaty, the developers of nuclear projects are required to notify the European Commission of the planned investments and to demonstrate compliance with the highest nuclear safety standards. Energonuclear notified the Commission of the Units 3 and 4 project in May 2023.

By the current report dated 2 July 2024, Nuclearelectrica announces the adoption of the European Commission’s positive opinion on the project of Cernavoda NPP Units 3 and 4, based on Article 41 of the Euratom Treaty.

By Decision of the Romanian Government no. 1011/14.08.2024, published in the Official Gazette under number 835 of 21 August 2024, Addendum no. 1 to the Support Agreement between the Romanian State and Societatea Nationala “Nuclearelectrica” - S.A. (SNN) regarding the Cernavoda NPP Units 3 and 4 Project was approved.

With the EGMS Resolution no. 10/14.11.2024, conclusion of the EPCM contract was approved by and between EnergoNuclear and the FCSA Joint Venture formed of Fluor B.V., Fluor Energy Transition Inc. Wilmington Bucharest Branch, Candu Energy Inc. (a company owned by AtkinsRéalis), Ansaldo Nucleare S.p.A., S&L Engineers, Ltd., and Sargent & Lundy Energie S.R.L.; the Engineering, Procurement and Construction Management (EPCM) Contract, LNTP Phase, covered the progress of Units 3 and 4 of Cernavoda NPP and was signed during the COP 29 event of Baku. The contract amount for both the LNTP phase and the subsequent FNTF phase of the EPCM contract is estimated at EUR 3.2 billion.

The EPCM Contract, with an estimated duration of 108 months, is structured in two phases: the LNTP (Limited Notice to Proceed) (24-30 months), followed by the FNTF (Final Notice to Proceed) Phase (80-84 months), conditional upon setting out and agreeing on the commercial terms and making the Final Investment Decision in accordance with the Support Agreement between the Romanian State and SNN. The contract provides for EPCM services such as: design services needed for preparation of specific types of documents; project development and project management services; engineering services; procurement assistance services; technical assistance services up to the commissioning of the units; and quality assurance and development of an integrated quality assurance system, applied both at the contractor and on site.

In the same meeting, the Investment Decision I and advancement to Stage II - Preliminary Works for the Project of Cernavoda NPP Units 3 and 4 were approved, too.

During the 9-month period of 2025, EnergoNuclear:

- continued the preparatory activities for development of the project of Units 3 and 4, namely: devise the financial model; review the guarantees related to external financing; and prepare the documentation for the State aid notification to the relevant authorities;
- progress was made in performance of the EPCM contract, in parallel with commencement of negotiations with potential equipment suppliers and preparation of the project governance structure;

- the 2025 budget was drafted and approved, together with the new organizational structure;
- procurement commencement was approved for:
 - “Services for preparation of nuclear engineering and safety documents for implementation of the recommendations made by the European Commission concerning the Project of Cernavoda NPP Units 3 and 4, and technical assistance services”
 - “Technical Consultancy Services for Stage 2 of the Project of Cernavoda NPP Units 3 and 4”.

By Resolution no. 8/03.09.2025 of the Extraordinary General Meeting of Shareholders, the granting by SNN as guarantor, in favor of Energonuclear S.A., as guaranteed party, of a guarantee for a EUR 80 million financing contracted by Energonuclear S.A. (as borrower) from a banking syndicate (the Syndicate) led by J.P. Morgan, as lender, for the financing of the Project “Cernavoda NPP Units 3 and 4” Project, was approved.

With the Current Report of 24 September 2025, Nuclearelectrica announced that the aforementioned financing agreement had been signed. The drawdowns under the EUR 80 million loan will be used to finance the LNTP (Limited Notice to Proceed) phase of the project for Units 3 and 4 of Cernavoda nuclear power plant. This financing is taken out by Energonuclear S.A., the Special Purpose Vehicle that is to develop of Projects of Units 3 and 4, as borrower, and will be backed by a shareholder guarantee from Nuclearelectrica.

5.2. Cernavoda NPP Unit 1 Refurbishment Project

The Unit 1 Refurbishment Project is in the second phase of implementation, which includes the provision of financial resources for carrying out the refurbishment project, preparing the execution of the activities identified and defined in Phase I and obtaining all necessary approvals and endorsements for project implementation. Until present, the project has progressed through the conclusion of contracts for engineering services, with a CAD 781 million contract signed with Candu Energy and Canadian Commercial Corporation ("CCC") for the supply of reactor tooling and components. Currently, the procedure related to the Framework Agreement for project management and technical assistance services, necessary for the preparation and implementation of the Cernavoda NPP Unit 1 Refurbishment Project, is in the process of being completed.

On 15 February 2024, Nuclearelectrica signed in the presence of the Minister of Economy, Entrepreneurship and Tourism and the Minister for Enterprise and Made in Italy, a Memorandum of Understanding with SACE and Ansaldo Nucleare to advance the development and financing of the refurbishment of Cernavoda NPP Unit 1 and Cernavoda NPP Units 3 and 4, two of Nuclearelectrica's strategic projects with significant impact on energy security, decarbonisation targets and local and national socio-economic development.

By the EGMS Resolution no. 6 of 25 April 2024, the investment decision and the conclusion of the framework agreement having as object “Management, technical assistance, consultancy and staff training services, necessary for the preparation and implementation of the Cernavoda NPP Unit 1 Refurbishment Project”, with the maximum amount of CAD 358,919,984.22 (the equivalent of EUR 243,616,360.70), between SNN, as Purchaser and Canadian Nuclear Partners S.A., as Provider, were approved.

This framework agreement represents an essential step in the completion of the refurbishment of Cernavoda NPP Unit 1 in accordance with the agreed development stages. Under the agreement, CNPSA, a subsidiary of Laurentis Energy Partners (Laurentis), will support SNN by providing:

- Project Management services;
- Technical assistance;
- Consulting services;
- Specific professional training for the refurbishment of CANDU power plant;
- Organization and coordination of the commissioning of Unit 1, until its return to commercial operation.

As at 3 December 2024, the Addendum 1 to the PMO Framework-Agreement came into force; this Framework-Agreement covered: “Project management, technical assistance, consultancy and staff training services for the preparation and deployment of the Cernavoda NPP Unit 1 Refurbishment Project”, *i.e.* the possibility that experts render their work remotely.

Under the current report dated 19 December 2024, SNN and the international consortium formed of Candu Energy Inc. (a AtkinsRéalis company), Ansaldo Nucleare, Canadian Commercial Corporation and Korea Hydro & Nuclear Power Co. ceremonially signed the Engineering, Procurement and Construction (EPC) contract for the progress of Cernavoda NPP Unit 1 Refurbishment on 19 December 2024. The estimated contract amount is EUR 1.9 billion, and its entry into force is conditional upon approval of the General Meeting of Shareholders of Nuclearelectrica and the approval of the Canadian Government.

As at 11 February 2025, SNN provided the consortium with the formal Notice to Proceed under the Engineering, Procurement and Construction (EPC) contract.

The procurement procedure for the contract below was completed: “Provision of services for the refurbishment of the Turbine, Generator and their Auxiliaries systems at Unit 1 Cernavoda NPP, with Arabelle Solutions Romania in association with Arabelle Solution France as sole tenderer”, the contract was signed on 21 August 2025.

The environmental agreement for the project “Refurbishment of Unit 1 of Cernavoda NPP and expansion of the Intermediary Spent Fuel Storage with MACSTOR 400 type modules” was issued by Government Decision no. 586 of 14 July 2025, which represented the fulfilment of legal requirements for the environmental impact assessment and offered the legal framework necessary to continue the project.

The EGMS Resolution no. 8/03.09.2025 approved the taking out by SNN, as borrower, of a EUR 540 million financing from a banking syndicate (the Syndicate) led by J.P. Morgan, as lender, to finance the Project “Refurbishment of Cernavoda NPP Unit 1” (the “Project”).

As at 3 September 2025, the civil engineering was commenced on the infrastructure needed to deploy the refurbishment project. These civil engineering works are an integral part of the EPC (Engineering, Procurement and Construction) Contract entered into by and between Nuclearelectrica and a consortium formed of: Candu Energy Inc. - a AtkinsRéalis Group Company, Ansaldo Nucleare, Canadian Commercial Corporation and Korea Hydro & Nuclear Power Co. on 19 December 2024.

The inauguration ceremony of the civil engineering works for deployment of Unit 1 Refurbishment Project was attended by the President of Romania, Mr. Nicusor Dan; Mrs. Diana-Anda Buzoianu,

Minister of Environment, Water and Forests; Mrs. Oana Toiu, Minister of Foreign Affairs; Mr. Bogdan-Gruia Ivan, Minister of Energy; Mr. Cantemir Ciurea, President of the National Commission for Nuclear Activities Control; the Ambassadors of Canada, Republic of Korea, and Republic of Italy in Romania; the CEOs and GMs of the companies partnering in Unit 1 Refurbishment Project, *i.e.* AtkinsRealis, CANDU International, Korea Hydro & Nuclear Power, Ansaldo Nucleare, Laurentis Energy Partners, and Canadian Commercial Corporation, and by the CEO of Nuclearelectrica, Mr. Cosmin Ghita.

Also on 3 September, SNN received the Building Permit for the Intermediary Radioactive Waste Storage Facility from the National Commission for Nuclear Activities Control (CNCAN). The Intermediary Radioactive Waste Storage Facility (DIDR-U5) is designed and will be built to handle, process and intermediately store the low and intermediate level radioactive waste resulting from Unit 1 refurbishment and the long-term commercial operation of Units 1 and 2 of Cernavoda NPP.

DIDR-U5 will be built on the site of Cernavoda NPP, inside the controlled area, in the premises of the Reactor Building of Cernavoda NPP Unit 5, which is to be adapted to the development needs of DIDR-U5, and consists of 3 buildings with roles of reception, handling, processing and intermediate storage of the low and intermediate level radioactive waste resulting from Unit 1 refurbishment and the long-term operation of Units 1 and 2, including the storage, maintenance and decontamination of the retubing toolkit used to refurbish Unit 1.

With the Current Report of 24 September 2025, Nuclearelectrica announced that the financing agreement had been signed with the banking syndicate led by J.P. Morgan SE. The drawdowns of the EUR 540 million loan will be used to finance the preliminary refurbishment stage for Unit 1 of Cernavoda Nuclear Power Plant.

Refurbishment of Unit 1 of Cernavoda Nuclear Power Plant is currently undergoing the 2nd development stage which features the activities needed to prepare deployment of the project, such as: activity planning; conclusion of the engineering, design, procurement and construction contracts; procurement of long lead equipment; preparation of the construction plan and effective construction of the infrastructure; permitting/licensing; and securing the sources of financing.

With the Current Report of 8 October 2025, SNN announced the conclusion of a strategic agreement with the French Group EDF, namely with Arrabelle Solutions, for Unit 1 Refurbishment Project, which aims to advance the refurbishment works. Arrabelle Solutions will supply equipment and provide services for refurbishment of the turbogenerator of Cernavoda nuclear power plant's Unit 1, as part of the refurbishment of Unit 1 and, consequently, for extension of its lifetime by another 30 years, starting in 2029.

5.3. Development of the first small modular reactor (SMR) – RoPower Nuclear S.A.

Under the OGMS Resolution no. 6 of 4 December 2023, the Company reported completion of FEED Phase 1 for the Small Modular Reactors Project and approval of the transition to FEED Phase 2 of the SMR Project.

On 9 April 2024, the Company, together with the project company SMR, announces the successful completion of the IAEA SEED (Site and External Events Design) Follow-up Mission, focused on the selection of the Doicești site, planned for the safe development of the first small modular reactor power plant in Romania.

By the EGMS resolution no. 8 of 19 July 2024, the following phases of the first small modular reactor development project were approved by the company's shareholders, namely:

- i. Approval of the conclusion of the FEED contract Phase 2 Offshore;
- ii. Approval of the conclusion of the FEED contract Phase 2 Onshore;

During the same meeting, of the increase of the loan facility granted by SNN (as lender) under the Framework Loan Agreement no. 1 dated 16 August 2023 up to the amount of USD 243,000,000 was approved, and, at the same time, the approval of the signing by SNN, as lender, of Addendum no. 3 to the Framework Loan Agreement no. 1 dated 16 August 2023, with the mention that the access to this loan will be made by RoPower Nuclear S.A. (the borrower) only to the extent that it is not possible to secure the financing of the SMR Project in Doicești from other sources (share capital, generated by changing the shareholding structure of RoPower Nuclear S.A., or bank loans/loans or other sources of financing) and, in any case, only until such other sources of financing are identified.

By the current report dated 24 July 2024, SN Nuclearelectrica SA and RoPower Nuclear, announced the signing of the contract Front-End Engineering and Design Phase 2 (FEED 2) of the contract with Fluor Corporation.

In the EGMS Resolution no. 12 of 19 December 2024, the SNN shareholders approved commencement by Ropower Nuclear S.A. (RPN) of the negotiations with US EXIM for the taking out from this Bank of a credit facility of approximately USD 98 million, which is needed to finance the contracts executed by Ropower Nuclear S.A. for the FEED 2 stage, based on the Commitment Letter issued by US Exim on 15 October 2024, containing including the Term Sheet.

In the same meeting, SNN (as Guarantor) approved the setting up of guarantees in favor of US Exim (as Creditor), for RPN (as Obligor), with the aim of securing in principle the US Exim credit facility to be taken out by RPN as per the previous paragraph, subject to the terms of the Briefing Note to Shareholders for this EGMS Resolution no. 13520 of 13 November 2024, namely based on the Commitment Letter issued by US Exim on 15 October 2024, which also includes the Term Sheet.

Both assessment of the documentation provided by the shareholder Nova Power & Gas for preparation of the transfer of ownership over the land at Doicești, and the negotiations on the reservation of the entire available surface area in Priboiu Industrial Park, of approximately 32 hectares, needed to prepare the construction site once the EPC project kicks-off, were completed in December 2024.

Thus, with the EGMS Resolution no. 4/09.04.2025, the shareholders approved execution by SNN, as lender/creditor, of an Addendum to the Framework Loan Agreement no. 1 dated 16 August 2023, for amendment of the subject-matter of the abovementioned loan agreement to the effect of including also the expenses related to acquisition of the site for to the SMR Project of Doicești, the expenses related to the granting of guarantees by SNN for the loans taken out by the Special Purpose Vehicle Ropower Nuclear S.A. from third-party lenders, and the related financing costs in the scope of the financing granted by SNN to the Special Purpose Vehicle Ropower Nuclear S.A. The amounts extended by SNN to finance acquisition of the SMR Project's site of the Doicești were secured by setting up a mortgage on the land to be acquired by the Special Purpose Vehicle Company Ropower Nuclear S.A., on the basis of the financing granted by SNN, in favor of SNN.

On 26.06.2025, NuScale technology obtained approval from the US Nuclear Regulatory Commission (US NRC) for the standard NuScale VOYGR SMR NuScale VOYGR SMR design, with a modular power of 77 MWe, to be used in the Doicești SMR project.

The land transaction was finalized at the level of Ropower Nuclear S.A., based on the mandate obtained from the RPN General Shareholders' Meeting in early June 2025. In this regard, the Board of Directors of SNN took note, by Resolution no. 149 dated 26.06.2025, of the finalization of the transaction regarding the acquisition of the ownership of the Doicești site by RoPower, as well as the completion by SNN of the measures regarding the acquisition of the land related to the Doicești SMR nuclear power plant, ordered by SNN BoD Resolution no. 8/08.05.2025.

The BoD Decision no. 159/25.07.2025 cleared the entering into a direct partnership with DSPE Beta Private Equity Fund ("DSPE") as investor in the Special Purpose Vehicle RoPower, and the Shareholders' Agreement due to be signed by and between SNN, Nova Power & Gas and DSPE for development of the SMR Project in Romania. However, the partnership could not be formalized because the EGMS Resolution no. 8/03.09.2025 documented that the number of votes needed to pass a resolution on DSPE becoming a shareholder of RoPower was not met.

5.4. Project for the tritium removal facility - CTRF

The Tritium Removal Facility Project ("CTRF") is part of SNN's portfolio of initiatives aimed at the consistent implementation of the Company's general policy, namely the concern for maintaining nuclear safety at the highest standards and improving environmental protection. The CTRF installation is intended to retain the tritium from the heavy water used in the systems of the nuclear power plant (the primary heat transport and moderator system) from the nuclear-electric power plant within Cernavoda NPP, which will lead to an improvement in operational performance, economic-financial efficiency and increased protection of the population, staff and the environment, in full accordance with the ESG objectives of Nuclearelectrica and of Europe.

The CTRF technology is developed by the National Research-Development Institute for Cryogenic and Isotopic Technologies - ICSI Rm. Valcea; this will be the third tritium removal facility in the world and the first in Europe and will give Romania the opportunity to become a European center for the production and export of tritium - the candidate fuel for future fusion reactors. The project is based on an implementation strategy, updated by SNN in 2018, based on the Feasibility Study, approved under Resolution no. 9/22.08.2018 of the Extraordinary General Meeting of Shareholders.

The signed EPC contract has a 50-month term and features the following implementation stages:

- Obtaining the permits and commencement of the construction and assembly works – 2024;
- Acceptance of the Detailed Engineering – 2025;
- Commissioning of the plant – 2026;
- Trial operation and transfer into operation – 2027.

Under the Resolution no. 8/07.12.2023 of the General Meeting of SNN Shareholders, the current report dated 22 December 2023 was approved and execution of the loan agreement with the European Investment Bank (EIB), amounting to EUR 145 million, to support completion of the first tritium removal facility (CTRF) in Europe, was announced.

On 10 June 2024, SNN and Korea Hydro & Nuclear Power (KHNP) announced the start of works at the first tritium removal plant in Europe, located at the Cernavoda Nuclear Power Plant. This initiative marks an important step forward in nuclear technology and environmental protection, in accordance with the sustainability objectives of the European Union.

On June 2, 2025, SNN, in partnership with Korea Hydro & Nuclear Power (KHNP), starts the construction of the first Heavy Water Tritium Removal Facility in Europe in the presence of H.E. Mr. RIM Kap-soo, Ambassador of the Republic of Korea in Romania and other distinguished guests. Nuclearelectrica and Korea Hydro & Nuclear Power (KHNP) signed the engineering, procurement and construction (EPC) contract for the completion of the first detritus installation (CTRF) in Europe at Cernavoda NPP in June 2023, starting on the mentioned date, after the preliminary works, the actual construction of the Heavy Water Tritium Removal Facility (CTRF).

Subsequent to signing the agreement:

- The Site Permit and the Building-Assembly Permit have been obtained;
- The contracting procedures for long manufacturing cycle equipment are in progress;
- Documents related to the detailed technical project are in the stage of preparation, respectively evaluation;
- The scheme for operating staff of the installation has been defined and approved, those 22 positions in the field of CTRF operation have been filled in and the initial training programme for the operating staff on NPP site has been defined;
- The excavation works related to the development of CTRF Installation are in progress.

Important stages in development and completion of the tritium removal plant of Cernavoda NPP:

- Fine-tuning the detailed design with information from suppliers – 2026;
- Plant's commissioning, trial operation and transfer into production – 2027-2028.

During the 9-month period ended on 30 September 2025:

- The contracting procedures for long-lead equipment were continued and completed;
- After completion of the excavation works in December 2024, the waterproofing membrane was laid and concrete was poured to protect the waterproofing membrane for further casting of the foundation of the CTRF building;
- In May 2025, CNCAN approval was obtained for the start of the execution works on the foundation of the heavy water tritium removal facility;
- On 2 June 2025, the first concrete pouring for the construction of the CTRF started in the presence of the Ambassador of the Republic of Korea in Romania and other guests;
- Effective 8 September 2025, the works were commenced to pour the concrete at a depth of 91 m.

5.5. Medical Isotopes project

With the Current Report of 3 October 2025, SN Nuclearelectrica SA announced its shareholders and investors about conclusion of the Isotope Irradiation Service Agreement by and between SNN and Framatome, for development of the IRIS (Innovative Romanian Isotope System) Project for production of medical radioisotopes using the technology patented by Framatome GmbH, after this agreement having been previously approved under the EGMS Resolution no. 8/03.09.2025.

The purpose of this Agreement is to set out the terms and conditions under which Framatome and SNN will work together to deploy the Lu-177 medical radioisotope production project at Cernavoda NPP, and to operate the equipment and infrastructure resulting from development of this Project and, in a longer run, to develop further medical radioisotope production projects. For the first Project - the Lu-177 radioisotope production project (the IRIS Project), the Parties envisage completing the development, installation and commissioning of a system based on the Framatome GmbH technology at Unit 2 of

Cernavoda NPP. The Project features installation of the equipment in the reactor of Unit 2 during the planned outage due to take place in May 2027.

The project is now Phase 1, which commenced in 2024, and is due to end this year; so far, as part of this Phase, the following activities were carried out, based on the corporate approvals obtained:

- Conclusion by and between Framatome and SNN of the “Heads of Terms Agreement for an Irradiation Service Agreement between Framatome and SNN” (the “Heads of Terms”) on 8 October 2024;
- General project management activities aimed at establishing the project framework, determining the construction plan, and drawing up the project programme;
- Engineering activities - drafting the Conceptual Engineering Design;
- Contracting the Nuclear Safety Reviews.

The last part of the first Phase covers conclusion of the Irradiation Service Agreement “Isotope Irradiation Service Agreement (ISA)” (the “Agreement”).

As to the costs related to deployment of the IRIS Project, the Parties agreed that these would be borne by Framatome GmbH. Then, any direct costs related to operation of the system will be borne by Framatome GmbH, whereas the indirect costs of operating the system by SNN. Framatome GmbH will benefit from the recovery of the investment costs from the total amount of the final sales.

Thus, the key commercial aspect relates to payment by Framatome GmbH to SNN of an Irradiation Fee for the amount of Curie (Ci) sold, which is calculated as a percentage of the total sales, depending on production and the year in which it is recorded. Framatome GmbH will promote and sell the medical radioisotopes to customers, guaranteeing, starting with the second year of commercial operation of the IRIS System, priority access for SNN (equivalent to 4,000 doses of Lu-177 treatments per year, at arm’s length) for medicine manufacturers who intend to supply Lu-177 treatments to hospitals and clinics in Romania, under certain conditions.

Also, Framatome GmbH will allocate, free of charge, irradiation doses equivalent to at least 20 treatments per year through appropriate mechanisms, partnerships and non-profit organizations, thus contributing to global access to modern nuclear medicine for countries such as Romania.

On top of the financial benefits enjoyed by SNN, the social benefits of the project are of essence, as well, and prove the critical role of the nuclear technology in medicine, beyond energy production. Thus, the implementation of this project marks an important stage in the Nuclearelectrica's evolution, providing tangible benefits for health field.

5.6. Litigation commenced by Cernavoda NPP Trade Union and the employees of Cernavoda NPP Branch

Case no. 5802/118/2017 was filed with Constanta Tribunal against SNN, claiming unpaid salary rights representing the equivalent value of the professional risk bonus (dangerous conditions), the claimant being Cernavoda NPP Union on behalf of 757 employees of Cernavoda NPP Branch.

A new accounting expert report was submitted, and the court rejected the trade union’s objections and approved the expert report. The specialty technical expert report intended at qualification of the jobs in radiological risk categories was not submitted since the CNCAN authorized specialists are employees of SNN, and CITON is under contract with SNN, thus resulting in a conflict of interest. The court asked

SNN to submit additional documents to the file. During the hearing of 10 October 2025, the court stayed the try of the case until the protest of judges would come to an end.

The following hearing: 16.01.2026.

5.7. Litigation started by the S.N. Nuclearelectrica S.A. regarding certain measures to regulate the facilities granted to pensioners in the energy sector

S.N. Nuclearelectrica S.A. started the action to suspend enforcement, cancellation of Government Decision no. 1041/2003 regarding certain measures to regulate the facilities granted to pensioners in the energy sector, as amended and of Government Decision no. 1461/2003 for the amendment and completion of Government Decision no. 1041/2003 regarding certain measures to regulate the facilities granted to pensioners in the energy sector and the obligation to pay material damages in the amount of RON 820,422.44, resulting from the application in the past three years of Government Decision no. 1041/2003 and Government Decision no. 1461/2003 – File no. 4419/2/2021 registered with the Bucharest Court of Appeal, 8th Division for Administrative and Tax Disputes.

The court dismissed the request for stay, and SNN lodged a higher appeal against this solution. The Case no. 4419/2/2021 was settled on 7 December 2022 by dismissing the higher appeal as unfounded.

The court dismissed the action as unfounded, and SNN lodged a higher appeal on the substance of the case against the Sentence no. 887/2022.

The higher appeal case was registered under no. 1720/1/2022. The court dismissed the head of claims concerning the setting aside of the Government Decision no. 1041/2003 as devoid of object, and upheld SNN's higher appeal and referred the case back for retrial as to the head of claims concerning the ordering of the respondent, the Government of Romania, to grant indemnities. The Bucharest Court of Appeal annulled on 03.07.2024 the challenged act and approved the accounting expert's report, ordering the defendant to pay to SNN the total amount of RON 1,673,659.90, representing damages, late interest and inflation rate.

The Romanian government lodged a higher appeal. The High Court of Cassation and Justice retried the case within the limits of the quashing decision and upheld the provisions of the appealed judgment, ruling that the obligation to pay the principal debt updated with the inflation rate and the legal interest rate concerns the amount of RON 971,348.21, starting from 1 May 2024. The decision is final.

5.8. Criminal case in which S.N. Nuclearelectrica S.A. acts as civilly liable party

The Medgidia Court is currently in the pre-trial chamber phase of the criminal case no. 1730/256/2024/a1, concerning the offences of failure to comply with the legal measures of Occupational Health and Safety and involuntary homicide, the defendant being the SNN employee Vaida Stefan. The standing of SN Nuclearelectrica S.A. as a civilly liable party in the aforementioned case results from the work accident resulting in the death of a person, an employee of a SNN contractor, in July 2020, at Cernavoda NPP, during a pipe assembly operation.

The civil parties (relatives of the deceased person) requested SNN to pay moral damages of EUR 1,300,000. The pre-trial chamber judge rejected as unfounded the requests and objections filed by the defendant regarding the lawfulness of the application to the court, the lawfulness of the submission of evidence and the carrying out of criminal prosecution acts and found the lawfulness of the referral to the court with the Prosecutor's Office indictment, the lawfulness of the submission of the evidence and of the carrying out of criminal prosecution acts in the case and ordered the start of the trial of the case. The

defendant's challenge against the ruling of the judge of the pre-trial chamber has been admitted and the retrial of the case by the court of first instance has been ordered for the purpose of settlement of claims and exceptions relied upon in the pre-trial chamber proceedings. The challenge was dismissed by Medgidia District Court. The complaint lodged by the defendant against the pre-trial chamber judge's hearing minutes was finally dismissed. In Case no. 1730/256/2024 pending before Medgidia District Court, evidence was taken up; however, the try of the case was stayed until the protest of judges would come to an end. The following hearing: 19.11.2025.

5.9. Litigation against ANAF regarding the main tax liabilities related to the contribution to the energy transition fund for the period 1 September 2022– 15 December 2022 - case 3063/2/2024

On 10 May 2024, case no. 3063/2/2024 was registered with the Bucharest Court of Appeal, in which SNN has the capacity of claimant, by this action requesting the cancellation of Decision no. 516/12.02.2024 regarding the settlement of the SNN challenge no. M_SLP844953/7.12.2023, issued by the General Directorate for the Settlement of Challenges; cancellation of the Tax Decision no. A-DAF 17862/17.10.2023 issued by the General Directorate for Fiscal Antifraud, regarding the main fiscal obligations established as a result of verifying the calculation and the information on which the determination and declaration of the contribution to the Energy Transition Fund for the period 1 September 2022 - 15 December 2022 were based; refund of the additional contribution to the Energy Transition Fund for the period 1 September 2022 - 15 December 2022, in the amount of RON 18,041,598 (paid by SNN on 17 November 2023); payment to SNN of the interest in the matter of budget obligations, related to the amount of RON 18,041,598, calculated from the payment date, 17 November 2023 until its actual refund, under Article 182 of the Fiscal Procedure Code.

This case was adjoined with Case no. 3455/2/2024 concerning ancillary tax liabilities of RON 1,129,900, calculated by ANAF on the additional contribution to the Energy Transition Fund for 1 September 2022 - 15 December 2022, plus interest on budget liabilities related to the amount of RON 1,129,000, calculated from the payment date, i.e. 17 November 2023, until its actual refund, under Article 182 of the Fiscal Procedure Code. During the hearing of 30 September 2025, the court stayed the try of the case until the protest of judges would come to an end. The following hearing: 25.11.2025.

5.10. Litigation against General Turbo SA

Pending before the Bucharest Tribunal is the case no. 16640/3/2024 by which Socend Ind SA filed a request to open insolvency proceedings against General Turbo SA Company.

SNN filed a similar request, as creditor for a receivable amounting to RON 6,896,955.93 representing late payment penalties in the delivery of ordered products, maintenance and repair services for electric pumps and rents paid in delay. Other creditors who filed for the opening of insolvency proceedings are: CEC Bank, CET Arad. The court dismisses all creditor filings for opening the insolvency proceedings. SNN lodged an appeal. The next hearing was set for 11 November 2025.

5.11. Changes in the management of the Company - Board of Directors

With the Resolution no. 3/09.04.2025 of the Ordinary General Meeting of SNN's Shareholders, the form and content of the addendum to the mandate contract to be concluded with the members of the Board of Directors, as proposed by the shareholder, i.e. the Romanian State through the Ministry of Energy, was approved.

With the Resolution no. 5/24.04.2025 of the Ordinary General Meeting of Shareholders of (“OGMS”), the following changes in the membership of the Board of Directors were approved:

- revocation from office of the following members of the Board of Directors for reasons other than their fault, with a view to meeting Milestone no. 121 of the Romanian National Recovery and Resilience Plan of Romania, in accordance with the provisions of Article 13.1 of the Contract of Mandate (ballot vote): Chirica Theodor Minodor, Ghita Cosmin, Popescu Elena, and Vulpescu Remus.
- election of the following provisional members of the Board of Directors (secret ballot) for a 5-month term of office, according to the provisions of the Government Emergency Ordinance no. 109/2011 on the corporate governance of State-Owned Enterprises, as subsequently amended and supplemented: Burlacu Oleg, Cazan Nicolae Laurentiu, Nicolescu Petre Iulian, Nitulescu Pavel Casian, Purica Ionut.

In the same meeting, commencement of the selection procedure for the offices that remained vacant after expiry of the 5-month provisional offices of the new members of the Board of Directors, according to the provisions of the Government Emergency Ordinance no. 109/2011 on the corporate governance of State-Owned Enterprises, as subsequently amended and supplemented, was also approved. The selection procedure will be carried out by the Ministry of Energy, as public supervisory authority.

In the Board of Directors’ meeting no. 85 of 8 May 2025, Mr. Ionut Purica was appointed as Chairman of the Board of Directors of Nuclearelectrica, effective 8 May 2025 and until the lapse of his director office.

With the Resolution no. 7/03.09.2025 of the Ordinary General Meeting of Shareholders of (“OGMS”), the following changes in the membership of the Board of Directors were approved:

- Revocation of two provisional members of the Board of Directors effective 23 September 2025; hence, Mr. Burlacu Oleg and Mr. Cazan Nicolae Laurentiu were replaced by Mr. Stratan Dan-Artur and Mr. Pena Mihai Dorin effective 24 September 2025, both with a term of office of 2 months;
- Extension by 2 months of the terms of office for 3 provisional members of the Board of Directors, namely Mr. Nicolescu Petre Iulian, Mr. Nitulescu Pavel Casian and Mr. Purica Ionut.

During the meeting of the Board of Directors no. 197 of 26 September 2025, the membership of the Advisory Committees serving under the Board of Directors of Nuclearelectrica was updated, as follows:

- The Nomination and Remuneration Advisory Committee: Vasilica Grajdán – President; Dan Artur Stratan - Member, Mihai Dorin Pena - Member;
- The Audit Advisory Committee: Dumitru Chirlesan - President, Mihai Dorin Pena - Member, Vasilica Grajdán - Member;
- The Nuclear Safety Advisory Committee: Pavel Casian Nitulescu - President, Dumitru Chirlesan - Member, Ionut Purica - member;
- The Strategy, Development and Large Investment Projects Advisory Committee: Dan Artur Stratan - President, Pavel Casian Nitulescu – Member, Mihai Dorin Pena - Member, Ionut Purica – Member; Petre Iulian Nicolescu – Member;
- The Risk Management Advisory Committee: Ionut Purica - President; Pavel Casian Nitulescu - Member; Petre Iulian Nicolescu - Member;
- The ESG Advisory Committee (newly established): Petre Iulian Nicolescu - President, Vasilica Grajdán - Member, Dumitru Chirlesan - Member.

5.12. Income and expenditure budget for 2025

By the OGMS Resolution no. 3 dated 9 April 2025, the company's shareholders approved the Income and Expenditure Budget for 2025.

5.13. Approval of distribution of the net profit of financial year 2024

By the Resolution no. 5/24.04.2025 of the Ordinary General Meeting of Shareholders ("OGMS") approved distribution of the net profit of the financial year 2024 by applications, the total gross amount of the dividends of RON 815,172,311, the amount of the gross dividend per share of RON 2.70243266/share, the dividend payment date, i.e. 24 June 2025, and the payment methods, as provided in the Note presented to the shareholders.

5.14. Cernavoda NPP Unit 2 entering the planned outage programme

Under the current report of 9 May 2025, SNN announced that Cernavoda NPP Unit 2 would enter the planned outage programme effective 11 May 2025. Desynchronization from the National Energy System took place at 11:00 AM.

Planned outages are complex projects, initiated 24 months before the planned date, and have appropriate project management team, time for completion, and HR planning and budgeting.

On the morning of 25 June 2025, Cernavoda NPP Unit 2 has been resynchronized to the National Energy System, after successful completion of the planned shutdown program.

During the planned outage, activities from the following programs were carried out:

- Preventive maintenance programme;
- Corrective maintenance programme;
- Inspection programme;
- Mandatory testing programme during the planned outages;
- Programme for implementing design changes.

The works related to the planned shutdown program were safely attained works for the plant's staff, the public and the environment, according to the procedures approved and applied in Cernavoda NPP.

5.15. Fabrica de Prelucrare a Concentratelor de Uraniu (FPCU) Feldioara will deliver nuclear fuel in the form of uranium dioxide (UO₂) to Argentina

With the Current Report of 13 October 2025, SNN announced a first for the Romanian nuclear industry: Fabrica de Prelucrare a Concentratelor de Uraniu (FPCU) Feldioara, a subsidiary of Nuclearelectrica, was awarded the international competition and started processing uranium octoxide (U₃O₈) for the manufacture of nuclear raw material (uranium dioxide (UO₂)), in order to cover the 1-year needs of the Argentinian nuclear power plants.

5.16. Major litigations

The status of major litigations (in excess of RON 500 thousand) and of litigations whose value was not assessed, pending as at 30 September 2025 is presented in **Appendix 6**.

5.17. Other information

The quarterly report of the Board of Directors for the period 1 January - 30 September 2025 is accompanied by the Individual Interim Financial Statements, as well as the Consolidated Interim Financial Statements as at, and for the 9-month period ended on, 30 September 2025, which are published on the internet page of S.N. Nuclearelectrica S.A. (www.nuclearelectrica.ro), section Investor Relations.

6. MAIN ECONOMIC AND FINANCIAL RATIOS as at 30 September 2025

SNN and SNN Group performances are found as well, in the fulfilment of the main economic and financial ratios, as follows:

Name of ratio	Calculation method	M.U.	Amount as at 30 September 2025, based on the Individual Financial Statements	Amount as at 30 September 2025, based on the Consolidated Financial Statements
1. Current liquidity ratio	Current assets/ Short-term liabilities	x	5.20	4.54
2. Indebtedness ratio				
2.1. Indebtedness ratio (1)	Borrowed capital/ Equity x 100	%	1.54%	1.56%
2.1. Indebtedness ratio (2)	Borrowed capital/ Capital employed x 100	%	1.52%	1.53%
3. Accounts receivable turnover ratio	Average customer balance/ Turnover x 90	days	20.64	20.87
4. Assets turnover ratio^{*)}	Turnover/ Non-current assets	x	0.56	0.56

^{*)} Assets turnover ratio is calculated by the annualization of the quarterly turnover (360 days/270 days).

7. ACTIVITY OF EXECUTIVES WITH MANDATE CONTRACT AS AT 30 SEPTEMBER 2025

By Resolution of the Board of Directors no. 121/25.05.2023 the Administration Plan of SNN for the period 2023 - 2027 was approved in its entirety, including the management component.

On 30 September 2025, the directors with whom SNN has concluded mandate contracts are Mr. Cosmin Ghita - Chief Executive Officer and Mr. Daniel Adam – Chief Financial Officer.

The degree of fulfilment of the global performance indicator of directors with a mandate agreement on 30 September 2025 is 100% and is presented in **Appendix 8.a** for the chief executive officer and in **Appendix 8.b** for the chief financial officer.

8. DEGREE OF ACHIEVEMENT OF THE BOARD OF DIRECTORS' KEY PERFORMANCE INDICATORS AS AT 30 SEPTEMBER 2025

By its Resolution no. 64/17.03.2023, the Board of Directors approved the administration component of the Management Plan of SNN for the period 2023 - 2027. By Resolution of the Board of Directors no. 121/25.05.2023, the Administration Plan of SNN for the period 2023 - 2027 was approved in its entirety, including the management component.

By Resolution no. 5/05.07.2023 of the Ordinary General Meeting of Shareholders of SNN, the following were approved: financial and non-financial performance indicators for the executive director and non-executive directors and the form of the addendum their mandate contract.

The Mandate Agreements and addenda to mandate agreements signed by SNN with the members of the Board of Directors, Chirlesan Dumitru and Grajdan Vasilica, provide key performance indicators, as well as the annual targets for the period 2023-2026. According to the provisions of the mandate contracts (item 5 in Appendix 3 to the mandate contract), the aggregate percentage of achievement of key performance indicators shall be determined for each quarter.

On 30 September 2025, the members of the Board of Directors of SNN are:

Item no.	First name and last name	Mandate expiry date
1.	Ionut Purica ¹⁾	24.11.2025
2.	Stratan Dan-Artur	24.11.2025
3.	Pena Mihai Dorin	24.11.2025
4.	Nicolescu Petre Iulian	24.11.2025
5.	Nitulescu Pavel Casian	24.11.2025
6.	Chirlesan Dumitru	15.02.2027
7.	Grajdan Vasilica	15.02.2027

1) Chairman of the Board of Directors of SNN based on Resolution no. 85/08.05.2025 of the Board of Directors;

The computation of the aggregate degree of achievement of the key performance indicators for the third quarter of 2025 is presented in **Appendix 7**. The degree of achievement of key performance indicators is determined by the aggregate degree of achievement of key performance indicators, by determining the percentage achieved for the weighted values of each ratio. The degree of achievement of key performance indicators is limited by the 100% threshold, provided that achievements exceed the targets proposed in the mandate contract.

Thus, the key performance indicators were fulfilled in a proportion of 100% for the third quarter of 2025 in aggregate (therefore above the threshold of 75%), for each member of the Board of Directors:

Mandate contract	Degree of completion Q3 2025 (aggregate)
Board of Directors	100%

Ionut Purica,
Chairman of the Board of Directors

Cosmin Ghita,
Chief Executive Officer

Endorsed,
Daniel Adam,
Chief Financial Officer

Appendix 1 - Individual Statement of Financial Position as at 30 September 2025

	30 September 2025 (unaudited)	31 December 2024 (audited)
Assets		
Non-current assets		
Tangible assets	7,277,391,413	6,431,822,771
Assets representing rights of use underlying assets within a leasing contract	21,327,004	30,738,803
Intangible assets	49,758,416	56,939,822
Investment properties	9,327,693	
Financial assets measured at amortized cost	2,160,550,408	1,354,931,202
Financial investments in subsidiaries	275,496,093	239,438,503
Investments in associated entities	19,943,000	19,943,000
Total non-current assets	9,813,794,027	8,133,814,101
Current assets		
Inventories	1,733,696,325	1,758,066,706
Trade receivables	254,715,712	347,263,630
Other financial assets measured at amortized cost	304,158,119	396,726,882
Non-current assets held for sale	-	115,701
Bank deposits	1,033,197,058	1,720,501,128
Cash and cash equivalents	1,567,090,584	1,770,241,959
Total current assets	4,892,857,798	5,992,916,006
Total assets	14,706,651,825	14,126,730,107
Equity and liabilities		
Equity		
Share capital, of which:	3,211,941,683	3,211,941,683
<i>Share capital subscribed and paid</i>	3,016,438,940	3,016,438,940
<i>Inflation adjustments of the share capital</i>	195,502,743	195,502,743
Share premium	31,474,149	31,474,149
Reserve paid in advance	21,553,537	21,553,537
Revaluation reserve	237,972,419	280,106,345
Retained earnings	9,652,072,637	8,798,155,777
Total equity	13,155,014,425	12,343,231,491
Liabilities		
Long-term liabilities		
Long-term loans	203,244,000	-
Provisions for risks and charges	295,291,535	261,905,434
Long-term deferred income	9,808,829	21,377,883
Deferred tax liability	36,091,428	38,863,560
Liabilities for employee benefits	48,785,838	48,785,838
Liabilities under long-term leasing agreements	17,922,009	28,230,347
Total long-term liabilities	611,143,639	399,163,062
Current liabilities		
Trade and other payables	496,778,353	1,041,772,405
Current part of provisions for risks and charges	86,655,906	109,523,113
Current part of the long-term loans	3,609,201	-
Corporate income tax debt	147,659,672	47,593,959
Short-term deferred income	199,866,997	180,917,818
Liabilities under short-term leasing contract	5,923,632	4,528,259
Total current liabilities	940,493,761	1,384,335,554
Total liabilities	1,551,637,400	1,783,498,616
Total equity and liabilities	14,706,651,825	14,126,730,107

Appendix 2 - Consolidated Statement of Financial Position as at 30 September 2025

	30 September 2025 (unaudited)	31 December 2024 (audited)
Assets		
Non-current assets		
Tangible assets	8,297,042,502	6,733,967,251
Assets representing rights of use underlying assets within a leasing contract	25,060,492	32,505,547
Intangible assets	49,859,515	57,013,974
Investment properties	9,327,693	-
Financial assets measured at amortized cost	1,345,531,836	968,962,604
Financial investments in associated entities	12,282,441	14,410,333
Total non-current assets	9,739,104,479	7,806,859,709
Current assets		
Inventories	1,683,733,185	1,703,143,736
Trade receivables	255,907,679	352,031,138
Other financial assets measured at amortized cost	343,045,312	399,894,958
Non-current assets held for sale	-	115,701
Bank deposits	1,033,197,058	1,720,501,128
Cash and cash equivalents	1,735,411,995	2,139,845,361
Total current assets	5,051,295,229	6,315,532,022
Total assets	14,790,399,708	14,122,391,731
Equity and liabilities		
Equity		
Share capital, of which:	3,211,941,683	3,211,941,683
<i>Share capital subscribed and paid</i>	<i>3,016,438,940</i>	<i>3,016,438,940</i>
<i>Inflation adjustments of the share capital</i>	<i>195,502,743</i>	<i>195,502,743</i>
Share premium	31,474,149	31,474,149
Reserve paid in advance	21,553,548	21,553,548
Revaluation reserve	237,972,417	280,106,343
Retained earnings	9,559,047,724	8,755,563,759
Total capital	13,061,989,521	12,300,639,482
Liabilities		
Long-term liabilities		
Long-term loans	203,244,000	-
Provisions for risks and charges	295,291,535	261,905,434
Long-term deferred income	9,808,829	21,377,883
Deferred tax liability	36,144,624	38,168,115
Liabilities for employee benefits	48,785,838	48,785,838
Liabilities under long-term leasing contracts	21,293,049	29,614,662
Total long-term liabilities	614,567,875	399,851,932
Current liabilities		
Trade and other payables	668,648,126	1,075,557,344
Current part of provisions for risks and charges	86,655,906	111,055,566
Current part of the long-term loans	3,609,201	-
Corporate income tax debt	148,287,687	49,385,467
Short-term deferred income	199,866,997	180,917,818
Liabilities under short-term leasing contracts	6,774,395	4,984,122
Total current liabilities	1,113,842,312	1,421,900,317
Total liabilities	1,728,410,187	1,821,752,249
Total equity and liabilities	14,790,399,708	14,122,391,731

Appendix 3 - Individual Statement of Profit or Loss for the 9-month period ended on 30 September 2025

	3-month period ended on 30 September 2025 (unaudited)	3-month period ended on 30 September 2024 (unaudited)	9-month period ended on 30 September 2025 (unaudited)	9-month period ended on 30 September 2024 (unaudited)
Income				
Income from sale of energy	1,430,245,150	1,261,636,810	4,059,885,573	3,276,987,626
Energy transmission income	8,803,936	9,758,053	24,287,452	27,927,330
Total income	1,439,049,086	1,271,394,863	4,084,173,025	3,304,914,956
Other income	(10,954,272)	7,002,996	88,191,532	89,919,045
Operating expenses				
Depreciation and impairment	(180,596,321)	(166,700,731)	(534,348,887)	(496,168,450)
Payroll expenses	(194,767,589)	(168,212,735)	(523,347,253)	(497,341,973)
Cost of traded energy	(9,233,017)	(135,192,170)	(192,690,542)	(256,941,851)
Repairs and maintenance	(27,576,233)	(25,069,785)	(88,438,443)	(81,500,718)
Energy transmission cost	(8,803,936)	(9,758,053)	(24,287,452)	(27,927,330)
Expenses for spare parts	(3,264,783)	(4,146,414)	(25,773,139)	(20,878,044)
Costs of nuclear fuel	(71,310,620)	(58,107,277)	(186,264,546)	(147,162,016)
Contribution to the Energy Transition Fund	375,216	(104,083,929)	(504,505,901)	(100,577,185)
Other operating expenses	(111,337,577)	(137,992,808)	(455,775,550)	(441,294,749)
Operating expenses - Total	(606,514,860)	(809,263,902)	(2,535,431,713)	(2,079,792,316)
Operating result	821,579,954	469,133,957	1,636,932,844	1,315,041,684
Financial expenses	(6,869,017)	(19,108,995)	(26,680,450)	(39,250,557)
Financial income	91,707,063	73,788,322	332,416,131	254,556,442
Net financial result	84,838,046	54,679,327	305,735,681	215,305,885
Profit before tax	906,418,000	523,813,284	1,942,668,525	1,530,347,570
Net corporate income tax expenses	(146,129,865)	(82,233,885)	(315,713,280)	(245,632,865)
Profit of the period	760,288,135	441,579,399	1,626,955,245	1,284,714,705

Appendix 4 - Consolidated Statement of Profit or Loss for the 9-month period ended on 30 September 2025

	3-month period ended on 30 September 2025 (unaudited)	3-month period ended on 30 September 2024 (unaudited)	9-month period ended on 30 September 2025 (unaudited)	9-month period ended on 30 September 2024 (unaudited)
Income				
Income from sale of energy	1,430,241,030	1,261,633,132	4,059,873,846	3,276,976,690
Energy transmission income	8,803,936	9,758,053	24,287,452	27,927,330
Total income	1,439,044,966	1,271,391,185	4,084,161,298	3,304,904,020
Other income	11,252,322	30,098,465	146,399,942	129,241,360
Operating expenses				
Depreciation and impairment	(182,409,377)	(167,963,246)	(539,057,628)	(499,879,612)
Payroll expenses	(221,137,139)	(190,141,456)	(596,703,949)	(561,804,607)
Cost of traded energy	(9,233,017)	(135,192,170)	(192,690,542)	(256,941,851)
Repairs and maintenance	(18,821,633)	(16,207,116)	(57,820,655)	(54,469,126)
Energy transmission cost	(8,803,936)	(9,758,053)	(24,287,452)	(27,927,330)
Expenses for spare parts	(3,418,959)	(4,208,694)	(26,018,522)	(21,045,343)
Costs of nuclear fuel	(71,310,620)	(58,107,277)	(186,264,546)	(147,162,016)
Contribution to the Energy Transition Fund	375,216	(104,083,929)	(504,505,901)	(110,577,185)
Other operating expenses	(109,451,297)	(138,820,086)	(455,161,500)	(447,035,429)
Operating expenses - Total	(624,210,762)	(824,482,027)	(2,582,510,695)	(2,126,842,499)
Operating result	826,086,526	477,007,623	1,648,050,545	1,307,302,881
Financial expenses	(9,883,459)	(19,153,247)	(35,653,211)	(39,456,920)
Financial income	81,017,366	73,541,268	284,418,109	244,398,441
Net financial result	71,133,907	54,388,021	248,764,898	204,941,521
Profit before tax	897,220,433	531,395,644	1,896,815,443	1,512,244,402
Share of profit or loss of associated entities and joint ventures, accounted by the equity method	(702,202)	(18,452)	(2,127,892)	(158,446)
Net corporate income tax expenses	(146,906,019)	(83,573,740)	(318,165,202)	(248,309,540)
Profit of the period	749,612,212	447,803,452	1,576,522,349	1,263,776,416

Appendix 5 - Execution of the Income and Expenditure Budget as at 30 September 2025

Thousand RON

		Ratios	Line no.	2025 IEB Q3 2025 (approved by the OGMS Resolution no. 3/09.04.2025)	Actual Q III 2025	% Actual vs. Approved [Col. 5/Col. 4]	Variation (abs.) [Col. 5- Col. 4]	Variation (%) [Col. 7/Col. 4]
0	1	2	3	4	5	6	7	8
I.		TOTAL INCOME (Line 2 + Line 5)	1	4,223,063	4,497,206	106.5%	274,143	6.5%
	1.	Total operating income, of which:	2	4,061,114	4,164,790	102.6%	103,676	2.6%
		c1 Subsidies, according to the legal provisions in force	-	-	-	-	-	-
		c2 Transfers, according to the legal provisions in force	-	-	-	-	-	-
	2.	Financial income	5	161,949	332,416	205.3%	170,467	105.3%
II.		TOTAL EXPENSES (Line 7 + Line 21)	6	2,857,503	2,554,538	89.4%	(302,965)	(10.6%)
	1.	Operating expenses (Line 8 + Line 9 + Line 10 + Line 20)	7	2,816,469	2,527,857	89.8%	(288,612)	(10.2%)
	A.	Expenses with goods and services	8	998,713	820,371	82.1%	(178,342)	(17.9%)
	B.	Expenses with taxes, duties and similar payments	9	620,458	592,740	95.5%	(27,718)	(4.5%)
	C.	Payroll costs (Line 11 + Line 14 + Line 18 + Line 19)	10	588,383	534,038	90.8%	(54,345)	(9.2%)
	C0	Salary-like costs (Line 12 + Line 13)	11	536,444	487,387	90.9%	(49,057)	(9.1%)
	C1	Expenses for salaries and wages	12	472,487	428,761	90.7%	(43,726)	(9.3%)
	C2	Bonuses	13	63,957	58,626	91.7%	(5,331)	(8.3%)
	C3	Other payroll expenses, of which:	14	-	-	-	-	-
	C4	Expenses under the mandate contract and of other management and control bodies, commissions and committees	18	4,259	3,260	76.5%	(999)	(23.5%)
	C5	Expenses with social insurance and security, special funds and other statutory obligations	19	47,680	43,392	91%	(4,288)	(9%)
	D.	Other operating expenses	20	608,915	580,707	95.4%	(28,208)	(4.6%)
	2.	Financial expenses	21	41,034	26,680	65%	(14,354)	(35%)
III.		GROSS RESULT (profit/loss) (Line 1 - Line 6)	22	1,365,560	1,942,669	142.3%	577,109	42.3%
IV.		CORPORATE INCOME TAX	23	193,800	315,713	162.9%	121,913	62.9%
V.		BOOK PROFIT AFTER CORPORATE INCOME TAX (Line 22 - Line 23)	24	1,171,760	1,626,955	138.8%	455,195	38.8%

Appendix 6 - Major litigations (in excess of RON 500 thousand), including litigations whose value was not assessed, pending as at 30 September 2025

Item no.	Case number	Nature of litigation/ Court	SNN capacity	Opposite party	Amount	Stage	Description	Procedural stage Hearing
SNN Executive								
1.	9089/101/2013	Civil Mehedinti Tribunal	Creditor	Autonomous Authority for Nuclear Activities (RAAN)	Insolvency. Bankruptcy, liquidator appointed. Receivable RON 7,828,405.48	substance	Substance. Liquidation procedure in progress.	10.12.2025
2.	409/2/2016	Criminal Bucharest Court of Appeal	Civil party	Tudor Ion Criminal group Banat Insolvency House liquidator of CET Energoterm Resita.	Charges of tax evasion, forgery, giving and accepting bribes RON 580,974.21.	substance	Substance. Evidence management	28.11.2025
3.	5802/118/2017	Labour Constanta Tribunal	Defendant	NPP Trade Union on behalf of 757 employees.	Money rights dangerous conditions bonus.	substance	Substance. Pending trial. Evidence management.	16.01.2026
4.	35162/299/2018*/a1	Civil Bucharest Sector 1 District Court, 2nd Civil Division	Garnishee - SNN Appellant Debtor AAAS Respondent Ionita Stefan.	Ionita Stefan – enforcement file 959/2010 BEJ Draganescu, Ionescu, Crafcenco	Challenge to enforcement RON 2,089,042.69.	substance (retrial)	Solution on substance: Rejects the plea of lack of capacity to be sued of the garnishee as unfounded. Rejects the challenge to enforcement as ungrounded. Subject to higher appeal within 15 days of service. Judgment no. 1611/21.03.2019. Solution on the higher appeal: Upholds the higher appeal. Admits the plea of lack of mandatory capacity to be sued, invoked <i>ex officio</i>. Quashes the sentence and submits the case for retrial to the same court. Irrevocable. Rendered in public session this day of 14 January 2020. Judgment no. 7/14.01.2020. Substance (retrial): stays, on the grounds of article 412 of the New Code of Civil Proceedings until the submission of the proof of capacity of heirs.	Postponed

S.N. Nuclearelectrica S.A.

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(All amounts are expressed in RON, unless otherwise indicated.)

Item no.	Case number	Nature of litigation/ Court	SNN capacity	Opposite party	Amount	Stage	Description	Procedural stage Hearing
							Higher appeal against retrial stay: Rejects the higher appeal as unfounded. Irrevocable.	
5.	5462/2/2019*	Administrative disputes Bucharest Court of Appeal / HCCJ Bucharest Court of Appeal	Appellant-plaintiff	Bucharest Regional General Directorate of Public Finance General Directorate for the Administration of Large Taxpayers.	Cancellation of tax documents	substance (retrial)	Solution on substance: Admits the plea of lack of capacity to be sued of defendant Bucharest Regional General Directorate of Public Finance. Dismisses the application filed by the claimant S.N. Nuclearelectrica S.A., against defendant Bucharest Regional General Directorate of Public Finance, as being filed against a person with no standing to stand trial. Admits the plea of limitation of the right to sue. Dismisses the statement of claims filed by the claimant S.N. Nuclearelectrica S.A. against defendant ANAF - General Directorate for the Settlement of Challenges, as being time barred. Admits the plea of inadmissibility. Rejects the introductory claim filed by claimant S.N. Nuclearelectrica S.A. against defendant General Directorate for the Administration of Large Taxpayers, as inadmissible. Subject to higher appeal within 15 days of service. Judgment no. 985/22.06.2021 Higher appeal. Upholds the higher appeal lodged by SNN, quashes the judgment and refer the case back to for retrial. Substance retrial: pending trial, submission of the tax expert report.	Postponed
6.	3083/3/2020	Civil Bucharest Tribunal / Bucharest Court of Appeal / HCCJ	Appellant-plaintiff.	Transelectrica - National Company for the Transmission of Energy.	RON 1,472,785	higher appeal	Solution on substance: Upholds the introductory claim. It obliges the defendant to pay to the claimant the amount of RON 1,290,533.156, as indemnification, to pay this amount adjusted for inflation from 27 September 2018 until the date of actual payment, to pay the amount of RON 182,251.94 representing the statutory penalty interest calculated from 27 September 2018 until 31 January 2020, as well as to further pay the statutory penalty interest, calculated from 1 February 2020 until the date of actual payment. Obliges the defendant to pay to the claimant the amount of RON 23,441.66, as court expenses, consisting in judicial stamp tax. Rejects the defendant's claim for court expenses as unfounded. Subject to appeal within 30 days of service. The appeal shall be lodged with Bucharest	19.11.2025

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Quarterly report of the Board of Directors for the period 1 January - 30 September 2025

(All amounts are expressed in RON, unless otherwise indicated.)

Item no.	Case number	Nature of litigation/ Court	SNN capacity	Opposite party	Amount	Stage	Description	Procedural stage Hearing
							Tribunal, 6th Civil Division. Rendered this day of 22 December 2020, by making the solution available to the parties by care of the court's registry. Judgment no. 2698/22.12.2020 Solution on appeal: Upholds the appeal. Partly changes the appealed civil sentence, namely: Rejects the introductory claim as ungrounded. Maintains the first court judgment to reject the defendant's request to be paid court expenses as unfounded. Obliges the respondent-claimant to pay the appellant-defendant the amount of RON 20,591.66, as appeal court expenses. Subject to higher appeal within 30 days of service; the higher appeal shall be lodged with Bucharest Court of Appeal - 6th Civil Division. Rendered this day of 25 November 2021, by making the solution available to the parties by care of the court's registry. Document: Judgment 1927/2021 25 November 2021. Solution on the higher appeal: Pursuant to Article 413(1)(1) of the Code of Civil Proceedings, stays the higher appeal declared by the appellant-claimant SOCIETATEA NATIONALA NUCLEARELECTRICA SA against the civil decision no. 1927/A/25.11.2021, rendered by the Bucharest Court of Appeal - 6th Civil Division, until the final settlement of file no. 2659/2/2020, pending before the High Court of Cassation and Justice - Division for Administrative and Tax Litigation. Final. Higher appeal - pending trial	
7.	1506/118/2020	Civil Constanta Tribunal	Claimant.	U.A.T. Seimeni commune, Romanian State through the Ministry of Public Finance, the Ministry of	Action to find the right of use, servitude, free use of publicly owned land.	appeal	Solution on substance: Rejects the plea of inadmissibility of invoking the plea of unlawfulness of Local Council Decision no. 7/2009 of Seimeni UAT. Admits the plea of unlawfulness of Local Council Decision no. 7/2009 of Seimeni UAT. Orders the removal from the land book 101215 Seimeni of the right of private ownership of Seimeni UAT. Accepts the plea of inadmissibility of claims against the Romanian State through the Ministry of Public Finance. Rejects the claims against the	05.02.2026

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Quarterly report of the Board of Directors for the period 1 January - 30 September 2025

(All amounts are expressed in RON, unless otherwise indicated.)

Item no.	Case number	Nature of litigation/ Court	SNN capacity	Opposite party	Amount	Stage	Description	Procedural stage Hearing
				Economy, Energy and the Business Environment, Government of Romania.			Romanian State through the Ministry of Public Finance as inadmissible. It rejects the remaining portions of the claims against UAT Seimeni as unfounded. Orders the defendant UAT Seimeni to pay to the claimant RON 3,000 as court expenses. Subject to appeal due to be lodged to Constanta Tribunal, within 30 days of service. Judgment 1136/ 1 April 2022. Solution on appeal: Finds the existence of the following rights in rem of the claimant, to be exercised free of charge, on the land area of 168,160 square meters of the total land area of 300,000 square meters, public property of the Romanian State, located in the extra muros area of Seimeni commune, Constanta County, with cadastral number 101.215, as it was identified (in blue) by the topographical expert's report drawn up by Mrs. Paun Gabriela Laura, expert in the first instance and submitted to the file on 15 September 2021 and in the supplement (supplement to the topographical expert's report) submitted to the first instance by the same expert on 10 December 2021, land on which the canal (both the paved area and the area with earth banks) and the other buildings in the perimeter (noted with codes C1 to C12) are built: - the right of use for the execution of the works necessary for the realization, relocation, refurbishment or decommissioning of the energy capacity, object of the authorization, - the right of use for ensuring the normal operation of the capacity, object of the authorization of establishment, for overhauls, repairs and necessary interventions, surface or aerial for the installation / removal of electrical networks or other equipment related to the energy capacity and for access to the site of their location. 2. Finds the existence of the claimant's right of legal easement, to be exercised free of charge, on the land public property of the Romanian State in the area of 131,820 square meters, located in the extra muros area of Seimeni commune, Constanta County, with cadastral number 101.215, which constitutes the energy capacity protection zone, as identified (in yellow) by the	

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(All amounts are expressed in RON, unless otherwise indicated.)

Item no.	Case number	Nature of litigation/ Court	SNN capacity	Opposite party	Amount	Stage	Description	Procedural stage Hearing
							topographical expert's report drawn up by the expert Ms. Paun Gabriela Laura in the first instance and filed on the case on 15 September 2021 and in the supplement (supplement to the topographical expert's report) filed in the first instance by the same expert on 10 December 2021 Higher appeal. Pending trial.	
8.	5730/256/2023 (1663/118/2020*)	Civil Constanta Tribunal	Claimant	Romanian state through the Ministry of Public Finance. "Apele Romane" National Administration. Dobrogea Seaside Water Basin Administration.	Action to find the right of management of the land corresponding to the Valea Cismeiei hydrographic basin, right of usage, servitude, free use of publicly owned land of 31,050 sqm and 73,428 sqm.	substance (retrial)	Solution on substance: Rejects the plea of lack of capacity to be sued of the Ministry of Environment, Waters and Forests, invoked by the latter in its statement of defence, as unfounded. Upholds the plea of inadmissibility of the statement of claims filed by the claimant S.N. Nuclearelectrica S.A. against defendants Romanian State, through the Ministry of Finance, "Apele Romane" National Administration, Dobrogea Seaside Water Basin Administration and the Ministry of Environment, Waters and Forests, a plea raised <i>ex officio</i> . Dismisses the statement of claims filed by the claimant S.N. Nuclearelectrica S.A. against defendants Romanian State, through the Ministry of Finance, "Apele Romane" National Administration, Dobrogea Seaside Water Basin Administration and the Ministry of Environment, Waters and Forests as inadmissible. Subject to appeal within 30 days of service. Judgment no. 891/17.06.2021. Solution on appeal: Upholds the appeal. Partly cancels both conclusion of 17 March 2021 on rejecting the topographic expert report evidence, and civil sentence no. 891/17.06.2021 on the judgment regarding the plea of inadmissibility and its relevance in the introductory claim. Maintains the other provisions of the conclusion and of the appealed sentence. Subject to higher appeal within 30 days of service; the higher appeal shall be lodged with Constanta Tribunal, under the penalty of nullity. Rendered this day of 11 March 2022, by making the solution available to the parties by care of the court's registry. The minutes erroneously failed to mention	Postponed

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Item no.	Case number	Nature of litigation/ Court	SNN capacity	Opposite party	Amount	Stage	Description	Procedural stage Hearing
							"Resends the case for retrial to the court of first instance. Judgment 391/ 11 March 2022 Higher appeal: Rejects the higher appeal as unfounded. Final. Judgment 79/2023 26 April 2023 Re-registered with the court of first instance for a substantive retrial under no. 5730/256/2023 Substance (retrial): pending trial. Submission of evidence: land surveying and cadastral expert report	
9.	16597/3/2020	Civil Bucharest Tribunal	Claimant-Defendant	General Concrete Cernavoda S.R.L.	Execution of works contract delay penalties RON 2,760,296.49 counterclaim RON 2,196,525.35	substance	Substance. Pending trial. Technical construction expert report evidence was submitted. Submission of accounting expert report evidence.	Postponed
10.	13682/3/2020	Civil Bucharest Tribunal	Defendant	ISPE Proiectare si Consultanta SA	annulment of contract execution certificate	substance	Substance: on the grounds on Article 413(1)(1) of the Code of Civil Proceedings, hearing of the case is stayed pending the final settlement of Case no. 16597/23/2020. Subject to higher appeal.	Postponed
11.	544/109/2015 (544/109/2016/a6)	Civil Arges Tribunal / Pitesti Court of Appeal / HCCJ	Appellant-defendant	Goga Gheorghe	Patents.	appeal	Solution on substance: Partly upholds the claim. Obliges the defendant to pay RON 4,015,582 representing patrimonial rights deriving from the exploitation of the technical procedures which are the object of inventions during 2014 - 2018. Subject to appeal. Judgment no. 343/26.09.2018. Appeal: Pursuant to the provisions of article 75 paragraph 1 of Law no. 85 of 25 June 2014 on procedures for the prevention of insolvency and insolvency, stays the case. Subject to higher appeal during the stay period; the higher appeal shall be lodged with Pitesti Court of Appeal. Rendered in public session this day of 4 May 2022. Document: Conclusion - Stay 04.05.2022: Solution on the higher appeal (544/109/2015/a6): Upholds the higher appeal lodged by the claimant Goga Gheorghe against the decision of 4 May 2022 of Pitesti Court of Appeal – 1st Civil Division, rendered in Case no. 544/109/2015, against the respondents-defendants Compania Nationala a Uraniului SA Bucharest, Compania Nationala a	03.12.2025

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Item no.	Case number	Nature of litigation/ Court	SNN capacity	Opposite party	Amount	Stage	Description	Procedural stage Hearing
							Uraniului SA Bucharest through Insolvency Administrator Judiciar Expert Insolventa S.P.R.L. Bucharest Subsidiary, and Societatea Nationala Nuclearelectrica S.A. Bucharest, through NFP Pitesti Branch. It dismisses the appealed decision and sends the case for retrial to the same court of appeal. Final. Appeal (retrial). Pending trial.	
12.	1730/256/2024 (1730/256/2024/a1)	Criminal Medgidia Court Constanta Tribunal	Civilly liable party	Vaida Stefan - defendant Vlad Valentin, Vlad Ionela, Vlad Reveica, Tudorascu Cristina - civil parties	requested moral damages of EUR 1,300,000 non-compliance with the legal measures of occupational health and safety (Article 350 of the New Criminal Code) para. 1 + Article 192 para. 1 and 2 of the Criminal Code, by SNN employee - defendant Vaida Stefan	Challenge	Pre-Trial Chamber: Final conclusion 322/28.06.2024 The solution in brief: Decision: Under Article 345(1) of the Criminal Procedure Code, rejects as unfounded the requests and objections filed by the defendant V.S., through defenders, regarding the lawfulness of the application to the court, the lawfulness of the submission of evidence and the carrying out of criminal prosecution acts. Under Article 346(2) of the Criminal Procedure Code, finds the lawfulness of the referral to the court with the indictment dated 14 February 2024 of the Prosecutor's Office attached to the Medgidia Court, issued in the case no. 2132/P/2020, the lawfulness of the submission of evidence and the carrying out of criminal prosecution acts in the case regarding the defendant V.S., sued for committing the crimes of involuntary homicide, a deed provided for and punished by Article 192(2) of the Criminal Code and failure to take the occupational health and safety measures, a deed provided for and punished by Article 349(1) of the Criminal Code, both with the application of Article 38(2) of the Criminal Code. Orders the start of the trial of the case regarding the defendant V.S. Subject to challenge within 3 days of service. Rendered this day of 28 June 2024, the judgment being made available through the court's registry. Challenge: has ordered the retrial of the case by the court of first instance for the purpose of settlement of claims and exceptions relied upon in the pre-trial chamber proceedings. Retrial on merits in pre-trial chamber: rejects as unfounded the requests and objections filed by the defendant V.S., through defenders, regarding the lawfulness of the application to the court, the lawfulness of the submission of evidence and the carrying out of criminal prosecution acts. Under Article 346(2)	19.11.2025

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Item no.	Case number	Nature of litigation/ Court	SNN capacity	Opposite party	Amount	Stage	Description	Procedural stage Hearing
							of the Criminal Procedure Code, finds the lawfulness of the referral to the court with the indictment dated 14 February 2024 of the Prosecutor's Office attached to the Medgidia Court, issued in the case no. 2132/P/2020, the lawfulness of the submission of evidence and the carrying out of criminal prosecution acts in the case regarding the defendant V., sued for committing the crimes of involuntary homicide, a deed provided for and punished by Article 192(2) of the Criminal Code and failure to take the occupational health and safety measures, a deed provided for and punished by Article 349(1) of the Criminal Code, both with the application of Article 38(2) of the Criminal Code. Orders the start of the trial of the case regarding the defendant V.S. Subject to challenge within 3 days of service. Rendered this day of 14 January 2025. Pre-trial chamber final ruling no. 62/2025, 14 January 2025 Challenge: Dismisses the challenge. Final. Substance, Case 1730/256/2024: pending trial. Evidence management.	
13.	3063/2/2024 adjoined with 3455/2/2024	Litigation Bucharest Court of Appeal	claimant	ANAF - General Directorate for the Settlement of Challenges General Directorate for Fiscal Antifraud	RON 18,041,598 tax difference to the Energy Transition Fund - cancellation of ANAF decision 516-12.02.2024 Si RON 1,129,000 ancillary liabilities to the tax difference Energy Transition Fund - cancellation of Decision 1581/26.04.2024 (4125/23.11.2023)	Substance	Substance: Pending trial.	25.11.2025

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Item no.	Case number	Nature of litigation/ Court	SNN capacity	Opposite party	Amount	Stage	Description	Procedural stage Hearing
14.	16640/3/2024	Bucharest Tribunal	creditor	General Turbo SA	receivable amounting to RON 6,896,955.93	Substance	Solution on substance: Dismisses as unfounded the plea of late submission of the request dated 24 September 2024 by SOCEND IND SA, as raised by the debtor. Dismisses as unfounded the filings for opening the proceedings of SOCEND IND SA, Societatea Nationala NUCLEARELECTRICA SA, and Centrala Electrica de Termoficare ARAD SA, through the court-appointed liquidator Eurosmart Filiala Timis SPRL. Dismisses the filing for the opening of the proceedings of CEC BANK SA due to failure to post the bond. Takes note of the waiver by the creditor BGS DIVIZIA DE SECURITATE SRL of the hearing of the filing for opening the proceedings. Dismisses as early the request for bond refunding made by SOCEND IND SA and Societatea Nationala NUCLEARELECTRICA SA. Subject to appeal before Bucharest Tribunal - 7th Civil Division, within 30 days of service. Rendered this day of 11 March 2025, the judgment being made available to the parties through the court's registry. Document: Judgment no. 1274/2025 11 March 2025 Appeal:	11.11.2025
15.	48916/3/2024	Bucharest Tribunal	defendant	Constantin Laura	setting aside the decision to terminate the individual employment agreement, reinstatement to the previous situation and compensation, as indexed salaries and other entitlements	Substance	Substance: evidence management	27.01.2026

Appendix 7 – Aggregate degree of achievement of the key performance indicators for the Board of Directors, for the third quarter of 2025

#	Objective/Performance Indicators		Review tool	Forecast for Q3, cumulatively	Achievements in Q3, cumulatively	Achievement rate limited to 100%	Limited weight (%)
	Name of ratio	weight in the variable component					
	Governance indicators						
1	Financial reporting transparency	11%	Publication of financial information in accordance with the financial timetable	100%	100%	100%	11%
2	SCIM standards implementation****	11%	Annual report on the management internal control system	Annual indicator level. (100%)	100%	100%	11%
3	Risk management process monitoring	11%	Quarterly risk management report	Achieved	Achieved	100%	11%
4	Observance of the ethics and integrity standards	11%	Ethical Advisor quarterly report	100%	100%	100%	11%
5	Executive Management performance monitoring	11%	Quarterly report of SNN executives under contracts of mandate	Achieved	Achieved	100%	11%
	Operational indicators						
1	No operational event that exceeded level 1 on the international scale of nuclear events	2%	INES scale according to IEAE.org website	Achieved	Achieved	100%	2%
2	Obtaining an installed power usage coefficient of at least (since commencement of commercial operation)	10%	Obtained production MWh/Maximum theoretical production MWh	80%	87.26%	100%	10%
3	EHS - Annual collective dose	3%	Total dose, average per unit, man Sv (ALARA Quarterly Report)	Annual indicator level. (0.42 om/Sv)	0.25	100%	3%
4	EHS - Effluents in the environment	3%	MSv/NPP (ALARA Quarterly Report)	200	6.48	100%	3%
5	EHS - Maximum admissible dose	2%	mSv/person (ALARA Annual Report)	20	6.67	100%	2%
	Financial Ratios***						
1	Gross profit	6%	Appendix no. 1 IEB	80% of the budgeted amount*	142.26%	100%	6%
2	Observance of the total budgeted operating expenses, except for the contribution to the energy transition fund**	8%	Appendix no. 1 IEB	100%	85.76%	100%	8%
3	Realization of the investment budget	6%	Appendix no. 4 IEB	40%	64.57%	100%	6%
	Indicators directed towards public services						
1	Company's involvement in the community	5%	Report on implementation of SNN's CSR programme (contracting) against the figure set under the approved Income and Expenditure Budget	Indicator calculated annually	Achieved	100%	5%
Weighted level of achievement of key performance indicators							100%

* in exceptional cases generated by market operation conditions or significant legislative developments, this minimum gross profit target will be reduced by their impact, thoroughly justified, substantiated and transparently communicated

**contribution to the energy transition fund means the contribution due according to the Government Emergency Ordinance no. 119/2022, as subsequently amended and supplemented, or its equivalent after renaming

*** the financial indicators have been assessed in accordance with the figures entered in the 2025 Income and Expenditure Budget (IEB), as approved by the OGMS Resolution no. 3/09.04.2025

**** Considering the annual preparation of the Report that is a verification tool of the indicator "Degree of implementation of SCIM standards" for the third quarter of 2025, this indicator is considered to be met.

Note. Due to context created by the internal and external steps taken to cut down the sponsorship costs in 2025 and to effectively manage these costs, the degree of attainment of this indicator is determined in the fourth quarter of 2025, aggregately, against the annual target set for 2025; therefore for the first quarter, the second quarter aggregately and the third quarter aggregately, the indicator is considered met.

Appendix 8.a – Aggregate degree of achievement of the key performance indicators for the Chief Executive Officer, for the third quarter of 2025

#	Objective/Performance Indicators		Review tool	Forecast for Q3, cumulatively	Achievements in Q3, cumulatively	Achievement rate limited to 100%	Limited weight (%)
	Name of ratio	weight in the variable component					
	Governance indicators						
1	Financial reporting transparency	4%	Publication of financial information in accordance with the financial timetable	100%	100%	100%	4%
2	SCIM implementation, development and self-assessment	4%	Quarterly and self-assessment report on the management internal control system	100%	100%	100%	4%
3	Development of human capital (composite indicator formed of: Rate of occupancy of the organizational chart in 55accordance with the approved plans and programmes, Rate of occupancy of the successor 55positions55, Rate of staff training and diversity rate)	4%	HR report	80%	94.76%	100%	4%
4	Assessment of the implementation and effectiveness of the risk management measures	4%	Quarterly risk management report	Achieved	Achieved	100%	4%
5	Observance of the ethics and integrity standards	4%	Ethical Advisor quarterly report	100%	100%	100%	4%
	Operational indicators						
1	Obtaining an installed power usage coefficient of at least (since commencement of commercial operation)	10%	Obtained production MWh/Maximum theoretical production MWh	80%	87.26%	100%	10%
2	EHS - Annual collective dose	6%	Total dose, average per unit, man Sv (ALARA Quarterly Report)	Annual indicator level. (0.42 om/Sv)	0.25	100%	6%
3	EHS - Effluents in the environment	6%	mSv/NPP (ALARA Quarterly Report)	200	6.48	100%	6%
4	EHS - Maximum admissible dose	3%	mSv/person (ALARA Report I)	20	6.67	100%	3%
	Financial Ratios***						
1	Gross profit	10%	Appendix no. 1 IEB	80% of the budgeted amount*	142.26%	100%	10%
2	Observance of the total budgeted operating expenses, except for the contribution to the energy transition fund**	20%	Appendix no. 1 IEB	100%	85.76%	100%	20%
3	Return on equity	10%	EBITDA/Equity	min 2.5%	12.44%	100%	10%
4	Realization of the investment budget	10%	Appendix no. 4 IEB	40%	64.57%	100%	10%
	Indicators directed towards public services						
1	Company’s involvement in the community	5%	Report on implementation of SNN’s CSR programme (contracting) against the figure set under the approved Income and Expenditure Budget	Indicator calculated annually	Achieved	100%	5%
Weighted level of achievement of key performance indicators							100%

* in exceptional cases generated by market operation conditions or significant legislative developments, this minimum gross profit target will be reduced by their impact, thoroughly justified, substantiated and transparently communicated

**contribution to the energy transition fund means the contribution due according to the Government Emergency Ordinance no. 119/2022, as subsequently amended and supplemented, or its 55equivalent after renaming

*** the financial indicators have been 55assessed in accordance with the figures entered in the 2025 Income and Expenditure Budget (IEB), as approved by the OGMS Resolution no. 3/09.04.2025

**** Considering the annual preparation of the Report that is a verification tool of the indicator "Degree of implementation of SCIM standards" for the third quarter of 2025, this indicator is considered to be met.

Note. Due to context created by the internal and external steps taken to cut down the sponsorship costs in 2025 and to effectively manage these costs, the degree of attainment of this indicator is determined in the fourth quarter of 2025, aggregately, against the annual target set for 2025; therefore for the first quarter, the second quarter aggregately and the third quarter aggregately, the indicator is considered met.

Appendix 8.b – Aggregate degree of achievement of the key performance indicators for the Chief Financial Officer, for the third quarter of 2025

#	Objective/Performance Indicators		Review tool	Forecast for Q3, cumulatively	Achievements in Q3, cumulatively	Achievement rate limited to 100%	Limited weight (%)
	Name of ratio	weight in the variable component					
	Governance indicators						
1	Financial reporting transparency	4%	Publication of financial information in accordance with the financial timetable	100%	100%	100%	4%
2	SCIM implementation, development and self-assessment****	4%	Quarterly and self-assessment report on the management internal control system	100%	100%	100%	4%
3	Development of human capital (composite indicator formed of: Rate of occupancy of the organizational chart in accordance with the approved plans and programmes, Rate of occupancy of the successor positions, Rate of staff training and diversity rate)	4%	HR report	80%	94.76%	100%	4%
4	Assessment of the implementation and effectiveness of the risk management measures	4%	Quarterly risk management report	Achieved	Achieved	100%	4%
5	Observance of the ethics and integrity standards	4%	Ethical Advisor quarterly report	100%	100%	100%	4%
	Operational indicators						
1	Obtaining an installed power usage coefficient of at least (since commencement of commercial operation)	10%	Obtained production MWh/Maximum theoretical production MWh	80%	87.26%	100%	10%
2	EHS - Annual collective dose	6%	Total dose, average per unit, man Sv (ALARA Quarterly Report)	Annual indicator level. (0.42 om/Sv)	0.25	100%	6%
3	EHS - Effluents in the environment	6%	MSv/NPP (ALARA Quarterly Report)	200	6.48	100%	6%
4	EHS - Maximum admissible dose	3%	mSv/person (ALARA Annual Report)	20	6.67	100%	3%
	Financial Ratios***						
1	Gross profit	10%	Appendix no. 1 IEB	80% of the budgeted amount*	142.26%	100%	10%
2	Observance of the total budgeted operating expenses, except for the contribution to the energy transition fund**	20%	Appendix no. 1 IEB	100%	85.76%	100%	20%
3	Return on equity	10%	EBITDA/Equity	min 2.5%	12.44%	100%	10%
4	Realization of the investment budget	10%	Appendix no. 4 IEB	40%	64.57%	100%	10%
	Indicators directed towards public services						
1	Company’s involvement in the community	5%	Report on implementation of SNN’s CSR programme (contracting) against the figure set under the approved Income and Expenditure Budget	Indicator calculated annually	Achieved	100%	5%
Weighted level of achievement of key performance indicators							100%

* in exceptional cases generated by market operation conditions or significant legislative developments, this minimum gross profit target will be reduced by their impact, thoroughly justified, substantiated and transparently communicated

**contribution to the energy transition fund means the contribution due according to the Government Emergency Ordinance no. 119/2022, as subsequently amended and supplemented, or its equivalent after renaming

*** the financial indicators have been assessed in accordance with the figures entered in the 2025 Income and Expenditure Budget (IEB), as approved by the OGMS Resolution no. 3/09.04.2025

**** Considering the annual preparation of the Report that is a verification tool of the indicator "Degree of implementation of SCIM standards" for the third quarter of 2025, this indicator is considered to be met.

Note. Due to context created by the internal and external steps taken to cut down the sponsorship costs in 2025 and to effectively manage these costs, the degree of attainment of this indicator is determined in the fourth quarter of 2025, aggregately, against the annual target set for 2025; therefore for the first quarter, the second quarter aggregately and the third quarter aggregately, the indicator is considered met.