

No.

Cleared by,
Laurentiu Nicolae Cazan
Chairman of the Board of Directors

Note

providing information to the General Meeting of Shareholders about the decision to invest in the project “Development of additional office spaces to properly accommodate Cernavoda NPP’s staff”

I. Approval Powers

By reference to:

- The provisions of Article 20(2) of SNN’s Articles of Association, as updated (18 December 2025) (“The Board of Directors has powers to clear/approve contracts, loans and various other Company operations, according to the power limits set out in the Appendix to these Articles of Association”), read in connection with paragraph 2 of the table in Appendix 1, state that the investment decisions with an amount higher than or equal to EUR 3,000,000, but lower than EUR 50,000,000 **shall be approved by the SNN Board of Directors, subject to subsequent information of the General Meeting of Shareholders;**
- The total amount of the investment is **RON 127,284,920.67**, equivalent to **EUR 24,957,827.58**, an amount that will be fully financed from own resources;
- The fact that in accordance with the provisions of Procedure - *Preparation, Approval and Monitoring of the Programme of Investments, Facilities and Financing Sources* - the project qualifies as an investment project, for the purposes of the definition provided in the Procedure,
this Note is intended to provide the General Meeting of Shareholders with information the

decision to invest in the project **“Development of additional office spaces to properly accommodate Cernavoda NPP’s staff”**.

II. Background

Currently, large-scale investment projects are in progress on the site of Cernavoda NPP (Unit 1 Refurbishment, Tritium Removal Facility), which will continue in the future, in parallel with completion of Units 3 and 4. The purpose of this project is to develop additional office spaces, as required to accommodate the staff employed by Cernavoda NPP; the main activity will be consultation, drafting, preparation, review, printing and issuance, by classical means or using IT equipment, of the documentation describing Cernavoda NPP’s scope of business.

III. Need for, and Advisability of, the Project

Considering the project development strategy, which aims at completing the works for Units 3 and 4, it is necessary to arrange an area intended for construction site facilities, which is currently occupied by buildings that accommodate a total of approximately 600 employees.

For this purpose, under this investment project, additional office spaces will be created in order to relocate the staff employed by Cernavoda NPP who are currently located in the area designated as the construction site for Units 3 and 4 to a new building, aligned with the current standards by LEED or BREEAM certification.

Also, the new office building will accommodate the Unit 2 Simulator, which will be purchased and installed under another dedicated investment project. CNCAN required the installation of a simulator for Unit 2 so that the personnel operating Unit 2 would be trained on a full-scope simulator that has Unit 2 as reference.

Following internal approvals, it was decided to launch the investment project by preparing a Feasibility Study that would present the optimal technical and economic option for carrying out the investment.

Project Description

The Feasibility Study of the investment project concerning development of additional office spaces received a favourable clearance according to the SNN internal procedures.

Project Implementation Strategy

The project implementation strategy, as it is currently envisaged, has an estimated time for completion of the project in April 2030.

Investment Amount

As shown in the Feasibility Study, the average construction cost of the proposed building is EUR 1,835/sq.m net of VAT. When we add the budget margin and the miscellaneous and contingency costs, the average construction cost becomes approximately EUR 2,700/sq.m (i.e., approximately 50% higher than the amount in the Feasibility Study). In order to advance the project and in accordance with the company's approval powers, the estimated project amount to be put up for tender is EUR 1,835/sq.m, i.e., RON 110,682,539.71; for this, a budget margin for miscellaneous and contingency costs of approximately 15% above this amount (the project reserve), amounting to RON 16,602,380.96, will be set aside. The total approved amount, which includes the 15% budget margin, is RON 127,284,920.67, equivalent to EUR 24,957,827.58 (at an exchange rate of 1 EUR = 5.1 RON); this reserve will be used in accordance with the legislation in force. The project will be financed from SNN's own resources. The project's amount is itemized as follows:

1	Total	RON 110,682,539.71
2	15% Contingent Expenditure	RON 16,602,380.96
3	Final value	RON 127,284,920.67

IV. Proposals submitted for information to SNN GMS

In light of the above, we kindly ask the General Meeting of Shareholders to take note of the SNN Board of Directors' decision to approve the investment decision for the project **“Development of additional office spaces to properly accommodate Cernavoda NPP's staff”, subject to the conditions detailed in this Information Note.**

CEO

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