

No.

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

Note

**providing information to the General Meeting of Shareholders about the decision to invest
in the project “Rewinding of the G01 Main Generator Rotor of Unit 1”**

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 Appendix 1, lead to the conclusion 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 159,587,763, equivalent to EUR 31,316,280, an amount that will be fully financed from own resources and will be included in the first revision of SNN’s Investment Programme;
- The fact that in accordance with the provisions of SNN 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 information to the General Meeting of Shareholders about the decision to invest in the project “Rewinding of the G01 Main Generator Rotor of Unit 1”.

II. Background

The Unit 1 Refurbishment (RTH-U1) works are now in progress on the site of Cernavoda NPP.

The generator manufacturer’s recommendation was to plan in advance the resources needed for rewinding the rotor in RTH-U1.

The purpose of this work is to inform the GMS about the investment project for rewinding the main generator rotor of Unit 1, in order to extend its service life by another 30 years and reduce the maintenance frequency for this rotor.

III. Need for, and Advisability of, the Project

The result of the Unit 1 assessments indicated that this activity was not mandatory during RTH-U1 project. However, since the rotor will be anyway removed from Unit's 1 generator for stator rewinding during the refurbishment this activity is both advisable and recommended to be carried out during the RTH-U1. This alignment of activities represents is the best possible choice from an operational and economic point of view.

Should the two works concerned, i.e., rewinding of both the stator and of the rotor, be coordinated, it is avoid a separate removal of the rotor, which would generate significant additional costs, estimated at approximately EUR 2,800,000. This amount can be thus saved, since rotor removal is already covered by the stator rewinding contract, and the efforts related to the dismantling and handling of this piece of equipment are not duplicated.

Project Description

The project involves the rewinding of the Unit 1 electric generator rotor.

The proposal is to carry out the Unit 1 rotor rewinding operation as part of RTH-U1.

Thus, the provider of services will have to complete the entire rotor rewinding activity by the end of RTH-U1 (June 2030).

Project Implementation Strategy

The Project's implementation strategy is as follows:

Item no.	Milestone name	Proposed milestone time (month, year)
1	Request for Quotation (RFQ) received by the supplier from SNN/NPP	May 2026
2	Identification; approval of the investment project	June 2026
3	Preparation, clearance and approval of the design change	June 2026
4	Contract signing	September 2026
5	Preparation and approval of the quality plan	December 2026
6	Rotor dismantling of the site of Cernavoda NPP – prepared for transport to the supplier's facility	November 2027
7	Rotor arrival at the supplier to start the rotor rewinding works	December 2027 ÷ January 2028
8	Preparation of the engineering design (by the manufacturer)	March 2028
10	Review and preparation of documentation	July 2028
12	Rotor rewinding	January 2028 ÷ December 2028
13	Carrying out tests at the supplier	February 2028 ÷ November 2028
14	Transport of the rewound rotor to the site of Cernavoda NPP	December 2028
15	Estimated arrival of the rewound rotor at the site of Cernavoda NPP	December 2028 ÷ January 2029

16	Carrying out onsite tests	January 2029
17	Commissioning	June 2030 (after RTH-U1)

Investment Amount

The total value of the investment is **EUR 31,316,280**, i.e., **RON 159,587,763**, at the exchange rate of 1 EUR = 5.096 RON as at 6 April 2026.

The project's amount is itemized as follows:

1	Collection, transport, rewinding and return of Unit 1 rotor	RON 101,767,120
2	Rotor handling	RON 1,131,312
3	Miscellaneous and contingency costs	RON 20,579,686.40
4	Costs related to the budget margin	RON 2,656,831.66
5	Costs for establishing the price adjustment implementation reserve	RON 10,289,843.20
6	Internal costs	RON 95,193.28
7	Total amount	RON 159,587,763

The total value of the investment project will be fully financed from own resources and will be included in the first revision of SNN's Investment Programme.

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 "Rewinding of the Main Generator Rotor of Unit 1".

Clearances by:

CEO

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SNN CFO

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