CERTIFIED MANAGEMENT SYSTEM
ISO 37001

S.N. NUCLEARELECTRICA S.A.
ANNUAL REPORT
2025

COMPANY MANAGED UNDER SINGLE-TIER SYSTEM

MARCH 2026

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

TABLE OF CONTENTS

1. BASIS OF THE REPORT 5
2. IDENTIFICATION DATA 5
3. MESSAGE OF THE BOARD OF DIRECTORS 6
4. STATEMENT OF THE CHIEF EXECUTIVE OFFICER 9
5. BUSINESS REVIEW 13
5.1. OVERVIEW OF THE COMPANY 13
5.1.1. CORE BUSINESS 13
5.1.2. MISSION, VISION, OBJECTIVES, VALUES 16
5.1.3. ESTABLISHMENT DATE 17
5.1.4. SHAREHOLDING 17
5.1.5. SIGNIFICANT MERGERS OR REORGANIZATIONS 17
5.1.6. PURCHASES AND DISPOSALS OF ASSETS 17
5.2. GENERAL ASSESSMENT ITEMS 19
5.3 TRANSACTIONS REPORTED IN ACCORDANCE WITH ARTICLE 52 OF GOVERNMENT EMERGENCY ORDINANCE NO. 109/2011 AND IN ACCORDANCE WITH ANNEX NO. 15 OF ASF REGULATION NO. 5/2018 27
5.4. EVALUATION OF THE RELATED-PARTY TRANSACTIONS UNDER ARTICLE 108(1), (2) AND (4)-(8) OF LAW NO. 24/2017 29
5.5. PRODUCTION AND SALES ACTIVITY 31
5.5.1. PRODUCTION OF ELECTRICITY AND HEAT 31
5.5.2. MAIN MARKETS FOR EACH PRODUCT AND DISTRIBUTION METHODS 35
5.5.3. DEVELOPMENTS IN DOMESTIC AND/OR EXTERNAL SALES, AND MEDIUM AND LONG-TERM OUTLOOKS 38
5.5.4. COMPETITION, PRODUCT MARKET SHARE, AND KEY COMPETITORS 39
5.5.5. DEPENDENCE ON ONE SINGLE CUSTOMER OR A GROUP OF CUSTOMERS 40
5.6. TECHNICAL AND MATERIAL SUPPLY 41
5.7. HUMAN RESOURCES ACTIVITY 45
5.7.1. NUMBERS, TRAINING AND UNIONIZATION OF WORKFORCE 46
5.7.2. RELATIONS BETWEEN MANAGEMENT AND EMPLOYEES 47
5.8. ENVIRONMENTAL PROTECTION ACTIVITY 49
5.9. RADIATION PROTECTION PROGRAMME 52
5.10. RESEARCH - DEVELOPMENT ACTIVITY 54
5.11. OPERATING PERMITS AND LICENSES 54
5.12. NUCLEAR SAFETY 57
5.13. INTEGRATED MANAGEMENT SYSTEM 59

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

5.14. CORPORATE SOCIAL RESPONSIBILITY 61
5.15. INTERNATIONAL RELATIONS SERVICE 63
5.16. LEGAL/DISPUTES 65
5.17. OUTLOOKS 65
5.17.1. FACTORS LIABLE TO INFLUENCE THE LIQUID ASSETS 65
5.17.2. CURRENT AND EXPECTED CAPITAL EXPENDITURE 66
5.17.3. FINANCIAL INVESTMENTS IN SUBSIDIARIES AND RELATED ENTITIES 69
5.17.4. EVENTS, TRANSACTIONS AND ECONOMIC CHANGES WITH IMPACT ON INCOME 70
6. TANGIBLE ASSETS 71
6.1. LOCATION AND CHARACTERISTICS OF THE MAIN GENERATION CAPACITIES 71
6.2. WEAR OF ASSETS 71
6.3. OPERATING PERFORMANCE INDICATORS 72
7. MARKET IN THE SECURITIES ISSUED BY THE COMPANY 75
7.1. MARKETS OF ROMANIA AND OTHER COUNTRIES WHERE THE COMPANY'S SECURITIES ARE TRADED 75
7.2. POLICY ON DIVIDENDS 77
7.3. SNN ACTIVITY ON THE BSE 80
7.4. PRESENCE IN INDICES 81
7.5. COMMUNICATION WITH SHAREHOLDERS AND INVESTORS 82
7.6 ESG 84
7.7. OTHER INFORMATION 85
8. INDIVIDUAL FINANCIAL AND ACCOUNTING STATEMENT AS AT 31 DECEMBER 2025 101
9. CONSOLIDATED FINANCIAL AND ACCOUNTING STATEMENT AT AS 31 DECEMBER 2025 102
10. CORPORATE GOVERNANCE DECLARATION 103
10.1. IMPLEMENTATION OF THE CORPORATE GOVERNANCE PRINCIPLES 103
10.2. GENERAL MEETING OF SHAREHOLDERS 105
10.3. MANAGEMENT OF THE COMPANY 113
10.3.1. BOARD OF DIRECTORS 113
10.3.2. EXECUTIVE MANAGEMENT 132
10.4. ADVISORY COMMITTEES 135
10.5. RIGHTS OF SHAREHOLDERS 144
10.6. TRANSPARENCY, FINANCIAL REPORTING, INTERNAL CONTROL AND RISK MANAGEMENT 146
10.6.1. MANAGEMENT INTERNAL CONTROL 146
10.6.2. TRANSPARENCY AND FINANCIAL REPORTING 153
10.6.3. CONFLICT OF INTEREST AND TRANSACTIONS WITH INVOLVED PERSONS 154
10.6.4. MANAGEMENT FINANCIAL CONTROL 156
10.6.5. AUDIT AND RISK MANAGEMENT DIRECTORATE 158
10.7. ETHICS AND COMPLIANCE FUNCTION 168

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

11. OVERVIEW OF THE GROUP 176

11.1. ENERGONUCLEAR S.A. SUBSIDIARY 176

11.2. THE SUBSIDIARY FABRICA DE PRELUCRARE A CONCENTRATELOR DE URANIU - FELDIOARA S.R.L. 179

11.3. NUCLEARELECTRICA SERV S.R.L. SUBSIDIARY 182

11.4. ROPOWER NUCLEAR S.A. 183

12. SUBSEQUENT EVENTS 184

13. STATEMENTS AND SIGNATURES 185

14. APPENDIX 1 - ARTICLES OF ASSOCIATION AMENDED IN 2025 186

15. APPENDIX 2 - APPOINTMENT/REVOCATION ACTS IN 2025 212

16. APPENDIX 3 – LIST OF OFFICES 213

17. APPENDIX 4 – LIST OF SUBSIDIARIES 213

18. APPENDIX 5 – LIST OF SUBSIDIARIES 214

19. APPENDIX 6 – LIST OF RELATED ENTITIES 215

20. APPENDIX 7 - LIST OF MAJOR DISPUTES PENDING AS AT 31 DECEMBER 2024 (MORE THAN RON 500 THOUSAND), INCLUDING THOSE NOT ATTACHED A MONETARY VALUE 216

21. APPENDIX 8 – STATUS OF IMPLEMENTING THE CORPORATE GOVERNANCE CODE OF THE BUCHAREST STOCK EXCHANGE 232

22. APPENDIX 9 - THE 2025 REPORT OF THE NOMINATION AND REMUNERATION COMMITTEE 262

23. APPENDIX 10.A - TRANSACTIONS SUBJECT TO THE OBLIGATION TO INFORM THE GMS ACCORDING TO ARTICLE 52(3)(A) OF THE GOVERNMENT EMERGENCY ORDINANCE NO. 109/2011, AS AMENDED 266

24. APPENDIX 10.B - TRANSACTIONS SUBJECT TO THE OBLIGATION TO INFORM THE GMS ACCORDING TO ARTICLE 52(3)(A) OF THE GOVERNMENT EMERGENCY ORDINANCE NO. 109/2011, AS AMENDED 300

25. APPENDIX 11 – AUDITED INDIVIDUAL FINANCIAL STATEMENTS AS AT, AND FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2025 336

26. APPENDIX 12 – AUDITED CONSOLIDATED FINANCIAL STATEMENTS AS AT, AND FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2025 427

27. APPENDIX 13 - SNN GROUP CONSOLIDATED SUSTAINABILITY REPORT 2025 511

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

1. BASIS OF THE REPORT

The Annual Report of the Board of Directors of S.N. Nuclearelectrica S.A. for the financial year ended 31 December 2025 was prepared in observance of:

❖ Chapter III of the Order of the Minister of Public Finance no. 2844/2016 for approval of Accounting Regulations compliant with the International Financial Reporting Standards, as subsequently amended and supplemented.
❖ Article 65, 65^1 and Article 63(2) of Law no. 24/2017 (amended by Law 238/2025), regarding issuers of financial instruments and market operations.
❖ Annex no. 15 of the Regulation no. 5/2018 regarding issuers of financial instruments and market operations, as subsequently amended and supplemented, issued by the Financial Supervisory Authority.
❖ Article 56 of the Government Emergency Ordinance no. 109/2011 on the corporate governance of public undertakings, as subsequently amended and supplemented.
❖ Article 5.3(5.3.1)(i) of the Mandate Contracts valid on 31 December 2025, concluded between the Directors and S.N. Nuclearelectrica S.A.
❖ Article 20(1)(d) of the Articles of Association of S.N. Nuclearelectrica S.A.

2. IDENTIFICATION DATA

Date of report:	20 March 2026
Name of the issuer:	S.N. Nuclearelectrica S.A. ("SNN")
Headquarters:	Bucharest, Bulevardul Iancu de Hunedoara, nr. 48, Sector 1
Phone/fax number:	+40 21 203 82 00; +40 21 316 94 00
Web:	www.nuclearelectrica.ro
Email:	office@nuclearelectrica.ro
Unique Registration Code	10874881
Registration number with the Trade Register:	J1998007403409
Subscribed and paid-up share capital:	RON 3,016,438,940
Regulated market on which the issued securities are traded:	Bucharest Stock Exchange (www.bvb.ro) Premium category
The main characteristics of securities issued:	301,643,894 shares, nominal value of RON 10/share, dematerialized form, registered, ordinary, indivisible, with equal rights to vote, freely tradable with Bucharest Stock Exchange under SNN symbol of 4 November 2013

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

3. MESSAGE OF THE BOARD OF DIRECTORS

The Nuclear Illustrative Program (PINC) published by the European Commission shows that large-capacity reactors, combined with SMRs, could reach over 150 GW in the EU by 2050 (compared to 100 GW today). This is also the estimate of the Nuclear Alliance – a large group of Member States that support development of nuclear energy (including Romania).
Beyond the obvious aspects, energy security through production and the inherent characteristics of nuclear power, the benefits involve economic development, expansion of the supply chain in Romania with its spillover effects, and the number of jobs, estimated at around 20,000 across the industry.
The share of renewables has increased to 47.4% of THE electricity production (previously, 45.3%). However, additional measures are needed in terms of energy efficiency and cross-border interconnections.
Nuclear energy plays an important role in the EU's energy mix, thereby contributing to the security of supply and the decarbonization objectives. According to the Eighth Nuclear Illustrative Programme (PINC), investments around EUR 241 billion are needed, including for new reactors and life extension of the existing ones.
In 2024, the net greenhouse gas emissions fall by 2.5% compared to 2023, continuing the downward trend (after a 9% fall in 2023). Compared to 1990, emissions were 37.2% lower, while the EU GDP grew by 71%, confirming the decoupling of economic growth from emissions.
Nuclear energy continues to be an essential component in the European Union's energy mix to achieve the decarbonization targets, industrial competitiveness and security of supply, providing clean base-load electricity, system flexibility and efficient integration into the energy grids.
The Commission estimates that, by 2040, more than 90% of the electricity produced in the EU will come from decarbonized sources, mainly renewables and nuclear. The Commission looked into extending the life of existing reactors, building new large-scale reactors and developing innovative nuclear technologies (such as SMRs), emphasizing the importance of maintaining a high level of nuclear safety, transparency, public communication and efficient radioactive waste management.

Another big advantage is the backup and complementarity with renewables, as nuclear energy enjoys high availability, a high capacity factor, and low dependence on climate. But it also provides flexibility through SMRs, which is one of the objectives of developing modular reactors at international level.

The global SMR portfolio has grown by 65% since 2021, to a planned capacity of 22 gigawatts, requiring total investments of USD 176 billion, according to Wood Mackenzie. This evidences the fantastic interest shown to this technology, in a short period of time.

Nuclearelectrica spotted this opportunity for the specific future needs of the system. The issue that is currently being intensely debated is not the necessity of SMRs, but rather which are the measures and actions that need to be identified in order to reach an international regulatory consensus and capture economies of scale that would support the technologies and, as such, a significant reduction in costs. Consequently, for both Nuclearelectrica and Romania, development of this project will make a huge difference in terms of international positioning, a landmark.

Nuclearelectrica is part of this nuclear renaissance through the projects we have underway in different phases of development. We anticipated this nuclear industry revival against the backdrop of the transformations stemming from policies, necessities, and concrete applicable measures. This is one of the reasons why

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

preparing and placing a nuclear operator such as Nuclearelectrica at the forefront of this long list of benefits was and is crucial.

In 2025, against the background of Romania attaining the energy security targets, the highlights were related to the developments in the investment projects, i.e. Refurbishment of Unit 1, the Project of Units 3 and 4, the Small Modular Reactors Project and the Tritium Removal Facility Project, the upgrading of FPCU Feldioara and, implicitly, development of the integrated nuclear fuel cycle, plus other strategic that are significant in terms of the potential for, and impact on, economic and adjacent fields, such as healthcare: develop production of medical isotopes or exploring resumption of heavy water production in Romania.

The global electricity demand is expected to grow at a faster pace over the next three years, with an average of 3.4% per year, until 2026. This growth will be driven by the better economic outlooks, which support a significant increase in the electricity and heat demand, in both advanced and emerging economies. Without investments in the nuclear industry, the cost of the transition to a sustainable economy increases by USD 1.6 trillion, according to the report of the OECD's International Energy Agency (IEA), published in May 2019.

Against this background, nuclear energy makes a strong comeback, and the major benefit goes to countries, such as Romania, that already have the infrastructure, operating experience and will to expand their nuclear capabilities.

Looking even further into the future, nuclear technology is already addressing the changes in consumer needs, becoming more flexible and less capital-intensive during the construction phase, and addressing the issue of nuclear waste by continuous reprocessing in 4th generation reactors. Small modular reactors are the nuclear industry's response to the decarbonization requirements, which makes this technology easier to implement and operate in remove grid areas, industrial sites, etc., with enhanced passive safety systems that require even fewer resources, such as fuel and cooling water to operate.

The impact of investments in nuclear field is quantifiable both in terms of both the increased supply security for Romania and the region, considering the unified European market which is estimated to reach a 15% interconnectivity by 2030, as well as development of the related industries, the infrastructure, the research and development and the education.

Since our projects are developed to build a sustainable future for the next generations, we are also equally concerned about raising a new generation of Romanian specialists, and we are actively involved in partnerships with universities aimed at attracting, training and retaining talents, through our platform Nucleus of Excellence.

Nuclear excellence is primarily achieved through team building, trust, and maximization of human the capabilities.

Linked with the investment projects, development of the human resources strategy was and is an essential priority for Nuclearelectrica. Several years ago, we initiated a recruitment and training process for a new generation of specialists to take our investment projects further, whether we are talking about the refurbishment of Unit 1, the project of Units 3 and 4, or even the SMR deployment. We have already initiated dual learning projects, and on-the-job training, internship, or mentoring programmes.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

The high complexity and unique nature of the activities stemming from our specific field of business, the strict regulations arising from the need to ensure nuclear safety, the number, scale, and importance of our strategic investment projects, and the best practice requirements of the international bodies that audit us, compel us to maintain a strict balance between retaining experienced specialists and training a new generation, with an emphasis on knowledge transfer.

At the same time, we take up a serious role in the society and the communities where we operate, and we support social projects in healthcare, education and environment through our social responsibility platform, *i.e.* Nucleus of Care.

For Romania, expansion of the nuclear capacity up to 3,262 installed MW beyond 2031 translates, above all, into energy security and a significant contribution to achieving the decarbonization targets, plus: economic development along the entire value chain; economic and social benefits (development and jobs) for communities; positioning Romania as a know-how center and a major link of the regional supply chain; ensuring complementarity with renewable resources, as an essential and connected matter; and training a new generation of specialists, since Romania has been recognized internationally for performance and human resources.

Chairman of the Board of Directors,
Laurentiu Nicolae Cazan

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

4. STATEMENT OF THE CHIEF EXECUTIVE OFFICER

With its strategy and investments projects, Nuclearelectrica makes a contribution not only to energy security, and attainment of Romania's decarbonization targets, but also to areas where nuclear energy can prove its worth, such as healthcare.

The objective is to significantly develop the Romanian nuclear industry, with regional impact: capabilities, unique and innovative projects, a new generation of professionals, energy security, and energy independence. There is an unprecedented international interest in development of this industry, featuring international companies with rich expertise and experience (many already partners of SNN) and powerful financial and banking institutions sharing the same interest, many of which are also already SNN partners. There is support at administrative and community levels, a clear understanding of the decisive role of nuclear energy at the national, European, and international levels, and a strong emphasis on advanced nuclear technologies. At Nuclearelectrica, we are harnessing these opportunities in order to become a benchmark for the industry, at least at a regional level.

2025 meant, first and foremost, a significant evolution for our major investment projects: Refurbishment of Cernavoda NPP's Unit 1, the Project of Units 3 and 4, the Small Modular Reactors Project, the Tritium Removal Plant, the Medical Isotopes project, and development of FPCU Feldioara through new deliveries to Argentina, after only 2 years of operation.

Unit 1 Refurbishment Project

SNN signed the **EPC** contract, the vital and critical contract to completion of this project. This contract covers: preparation of the detailed design and the detailed engineering; procurement of equipment and materials; performance of the retubing and refurbishment works; and building the infrastructure needed for Cernavoda NPP Unit 1 Refurbishment Project. The estimated value of the contract is **EUR 1.9 billion**. September 2025 saw the kick-off of the civil engineering works for the Unit 1 Refurbishment project.

We have raised financing of EUR 540 million from the banking syndicate led by JP Morgan, which I believe is an argument for the solidity of the projects developed by SNN. At the end of 2027, Unit 1 will be shut down for refurbishment for 2 years.

Units 3 and 4 Project

We have taken further steps also in this project, by signing the EPCM Contract (EUR 3.2 billion), estimated to cover 108 months. The contract is structured in two phases, namely the LNTP phase (24-30 months), followed by the FNTP Phase (80-84 months), conditional upon fine-tuning and agreeing on the commercial terms and making the Final Investment Decision in accordance with the Support Agreement between the Romanian State and SNN. At the end of the LNTP phase, the feasibility of the project will be re-examined against the new technical and financial ratios, and the Final Investment Decision will be made, thus allowing the project to advance to Phase III - Construction (FNTP). This is a strategic project for Romania's long-term energy security and deep decarbonization, a supply chain developer and a new generation of specialists. We further rely on an EUR 80 million financial support for EnergoNuclear from the banking syndicate led by JP Morgan. The project enjoys the support of the Romanian State through the Agreement between the State and SNN, whereby the State provides guarantees, financing mechanisms, CfDs and a contribution in kind consisting of heavy water reserves.

Small Modular Reactors Project (SMR)

The SMR Project at Doicesti was at an early stage in 2025, with a number of initial engineering and design activities and a technical analysis of the site of the former Doicesti plant underway. In 2025, the FEED 2 phase was carried out, at the end of which we will be in possession of additional about the feasibility and economics of the SMR technology. The timeline will be fine-tuned after completion of the FEED studies (FEED) by the Special

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Purpose Vehicle, i.e. RoPower Nuclear. The Doicesti nuclear power plant will be of the SMR type, powered by the NuScale VOYGR technology, with 6 modules and an installed capacity of 462 MWe.
Worldwide, a great deal of attention is being paid to SMRs and we are proud that Romania is at the forefront of these efforts to fulfil its promise. The European Commission, through the SMR alliance, focuses on speeding up their deployment and on building a strong EU supply chain, including provision of skilled labour. The European Commission recognizes the contribution that SMR can make a contribution to decarbonization of the energy sector, as well as other benefits, including job retention and creation.
The project will also support Romania's re-industrialization efforts, potentially becoming a manufacturing and assembly hub for equipment and a training center for future operators, as well as the operator of choice for other SMR plants under development elsewhere in Europe.
The Small Modular Reactors project, in addition to the refurbishment of Unit 1 and the project of Units 3 and 4 (based on CANDU technology), will put Romania on the international nuclear industry map through know-how and supply chain development, in a stage of the energy transition where, at global and European level, modular reactors are a solution to ensure energy security and independence. According to Wood Mackenzie, the global SMR portfolio has grown by 65% since 2021, up to a pipelined capacity of 22 gigawatts.
Nuclear projects and technological innovation, built on decades of operating experience, are the future of energy. However, they can only be deployed with adequate governmental support, on which we rely for the next stages of the project's development, and which makes a significant difference in advancement and implementation, according to the development schedule.

Tritium Removal Facility

The tritium removal facility will remove the tritium from the installation, which will lead to increased environmental protection, in full compliance with Nuclearelectrica's and Europe's ESG objectives. Using an innovative Romanian technology, developed by the National Research and Development Institute for Cryogenic and Isotopic Technologies - ICSI Rm. Valcea, CTRF will be the third in the world and the first in Europe and will offer Romania the opportunity to become a European center for the production and export of tritium - the candidate fuel for future fusion reactors. Romania has also the opportunity to develop its supply chain and become a development and export hub of Romanian technology and know-how, using the local industry and workforce.
The CTRF project, run by ICSI Rm. Valcea, makes use of state-of-the art CTRF technology, including the updated nuclear safety requirements for an industrial tritium removal facility, as these were devised by the National Commission for Nuclear Activities Control (CNCAN). We have signed an EUR 145 million financing agreement with the EIB for the completion of this project.

Medical Isotopes Project

Under a partnership with Framatome, Nuclearelectrica takes an essential step in development of nuclear medicine. Based on Framatome's patented technology, a reliable, industrial-scale production of Lu-177, a medical isotope used for targeted cancer therapies, can be ensured. This technology is currently installed at Bruce Power, Canada and was installed during a planned outage of the reactor.
Those two companies started the project implementation, which includes the detailed design, purchase, installation and commissioning of the irradiation system to Unit 2 of Cernavoda Nuclear Power Plant. Launching a commercial irradiation service widely for medical isotopes is foreseen for the year 2028.
With this medical isotope production project, Nuclearelectrica extends its use of nuclear technology beyond energy security, and turns it into a tool that directly benefits people. The infrastructure available at Cernavoda enables safe and efficient production of radioisotopes, thus consolidating Romania's position on the world's nuclear medicine map.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Through this innovative project for production of the medical radioisotope Lutetium-177 (Lu-177), Nuclearelectrica has managed to secure priority access for Romania to more than 4,000 advanced cancer treatments (market-based), thereby strengthening the country's position in the field of nuclear medicine. The project will further allow us to provide free of charge support to 20 Romanian patients every year, who are to receive modern therapies based on this isotope used worldwide in the targeted treatment of prostate cancer and neuroendocrine tumours.

Integrated Fuel Cycle

In parallel with the development of our investment projects, we continue to upgrade Feldioara, whose assets have been taken over by SNN in December 2022. Feldioara became operational in 2023 and currently has a secured and integrated fuel cycle, which is in full process of development and upgrading.

Chronologically, on 28 December 2022, Nuclearelectrica completed acquisition of assets of CNU Feldioara Subsidiary's technical-grade uranium concentrate processing flow. The assets that became property of Nuclearelectrica further to the completion of the abovementioned transaction were leased to FPCU Feldioara (a subsidiary of SNN) for operation and kicking-off the production process.

Between January and March 2023, all the necessary steps were taken to authorize the production process and prepare the plants to commence processing; in fact, Nuclearelectrica made Feldioara fully operational.

Currently, two years after its operationalization, Nuclearelectrica, through its subsidiary FPCU Feldioara, delivers uranium dioxide on the international market, a development and diversification variable that will add value and financial benefits.

Absent an increased nuclear capacity, the world risks a sharp decline in its use in advanced economies, which could lead to billions of tons of additional carbon emissions. Today, nuclear power is the second largest source of low-carbon electricity, accounting for 10% of global electricity supply.

CO2 emissions from industry under trajectories that limit global warming down to 1.5°C, with no or only limited overshoot, are expected to be about 65-90% lower in 2050 compared to 2010, versus 50-80% if we count a 2°C global warming (medium confidence). These reductions can be attained through mixes of new and existing technologies and practices, including electrification, hydrogen, sustainable biomass feedstocks, product substitution and carbon capture, utilization and storage (CCUS). These options are technically tested at different scales, but their large-scale deployment may be limited by economic, financial, human and institutional capacity constraints in certain settings and by the specific constraints and characteristics of large-scale industrial facilities. In industry, it does not suffice to reduce emissions through energy and process efficiency in order to limit warming down to 1.5°C, with no or limited overshoot.

Romania is very well aware of all these matters and has taken steps to smoothen the path towards decarbonization: on time and as cost-effective as possible. From supportive positions of the European Commission on the role of nuclear energy in the energy transition, to the national energy strategy, development of supportive financing mechanisms such as CfD, the interest and support for state-of-the-art technologies capable of supporting decarbonization and most efficient development, phasing-out the coal-fired plants, a strong focus on development of international cooperation, and partnership to secure a robust implementation of projects under the umbrella of the most professional and efficient cooperation framework.

In this context, the strategic international partnerships are critical. Nuclearelectrica's collaborations with Canada, the United States of America, Italy and South Korea are much more than investments; these are alliances that advance cutting-edge technology, expertise and the shared values of energy security and sustainability.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

The 700 MW further to refurbishment of Unit 1, the 1400 MW from reactors 3 and 4, and the 462 MW through the 6 SMR modules, that is to says without Unit 2, make up about 2,562 MW of installed capacity in new nuclear units. This capacity provides both Romania and Nuclearelectrica with an economic, industrial, HR and engineering advantage, and implicitly a regional positioning that can be harnessed in the long run. Specifically, nuclear energy will reach an estimated share of 35% at national level, and an estimated 66% of the country's total clean energy.

Cosmin Ghita
Chief Executive Officer

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

5. BUSINESS REVIEW

5.1. OVERVIEW OF THE COMPANY

5.1.1. CORE BUSINESS

Societatea Nationala Nuclearelectrica S.A. ("SNN" or "the Company") is a national joint stock company, managed under single-tier system, with headquarters in Bucharest, Sector 1, Bulevardul Iancu de Hunedoara, nr. 48, having two Branches without a legal personality. The main scope of business of the Company is "Electricity generation" – CAEN Code 3511 and is registered with the Trade Register under number J1998007403409, Unique Registration Code 10874881, tax attribute RO.

Currently, SNN is the only electric power producer based on nuclear technology from Romania. SNN also produces CANDU-type nuclear fuel bundles that are used to keep its own nuclear reactors in use.

The Cernavoda NPP (Nuclear Power Plant) Branch, with its registered office in Cernavoda, Strada Medgidiei, nr. 2 and registered with the Trade Register under no. J13/3442/11.10.2007, ensures operation of the two functional CANDU Nuclear Units, as well as the management of all SNN assets of Cernavoda (apart from Units 1 and 2 already in operation, Units 3 and 4 are in various stages of construction; for Unit 5, the Company's shareholders approved the change of initial application as early as March 2014, and this would be used to support the activities related to operation of Units 1 and 2, as well as the district heating system). Those two Units have an installed power of approximately 700 MW each (706.5 MWe Unit 1 and 704.8 MWe Unit 2).

The Pitesti NFP (Nuclear Fuel Factory) Branch, with the registered office in Mioveni, Strada Campului, nr. 1, and registered with the Trade Register under no. J03/457/24.08.1998, produces CANDU fuel bundles for Units 1 and 2 of Cernavoda.

Unit 1 was commissioned in 1996, and Unit 2 in 2007. The two reactors provide about 18% - 20% of the power generated in Romania. The nuclear reactors at the two Units are of the CANDU 6 type, a model developed in Canada by Atomic Energy of Canada Ltd. This type of reactors is cooled and moderated with heavy water and use natural uranium as fuel. The initial site provided for the construction of 5 CANDU Nuclear Units.

According to the Government's initial strategy, construction of Units 3 and 4 was due to be completed by Energonuclear S.A., a subsidiary of SNN, established in 2009. Agreement of the Romanian Government and of the Government of the United States of America regarding cooperation in relation to the nuclear and energetic projects from Cernavoda and in the civil nuclear energy field from Romania was signed on 9 October 2020 in Washington DC. Considering the investment projects run by SNN, execution of this agreement mainly concerns extension of the capacity of Cernavoda NPP and the Refurbishment Project of Unit 1 of Cernavoda NPP.
Also, the US Government expressed their interest, through the US Import Export Bank, to support the global financing of projects in compliance with the policies, procedures and decision-making independence of these institutions, and included this financial component in the Intergovernmental Agreement.

In November 2022, during the UN Climate Change Conference (COP27), US Exim Bank announced the issue of two expressions of interest for the financing the pre-project technical services provided by USA in relation to 3 and 4 Units from Cernavoda, developed by the subsidiary of Societatea Nationala Nuclearelectrica S.A.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Based on the preliminary information presented, EXIM can consider extending a financing of up to USD 50 million under US export contract for pre-project technical services, as part of the Engineering Multiplying Program (EMP), and of up to USD 3 billion under the US export contract for engineering and project management services for the contract for completion of Units 3 and 4 of the Cernavoda nuclear power plant.

In 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.

In September 2023, the Canadian Minister of Energy and Natural Resources, Mr. Jonathan Wilkinson, together with the Romanian Minister of Energy, Mr. Sebastian Burduja, announced Canada's decision to support development of the Cernavoda NPP Units 3 and 4 Project with CAD 3 billion. This announcement reconfirms the strategic partnership between Canada and Romania in the field of nuclear energy with a view to attaining Romania's climate and energy security targets and objectives.

The signing of the Support Agreement between the Romanian State and Nuclearelectrica for the development of the Cernavoda NPP Units 3 and 4 Project allows the start of activities related to Stage II of the Project, namely: The conclusion of the agreements for the preparation of the critical engineering necessary for updating the project; updating the Project budget, Structuring and contracting financing and agreeing on an appropriate contractual architecture for implementation of the Project; Obtaining the favourable Opinion of the European Commission further to the Project Notice according to Article 41 of the EURATOM Treaty and a positive decision in accordance with the relevant European provisions on State Aid; Obtain the Nuclear Safety Authorization for the Construction Stage and have the Final Investment Decision taken for advancement to Stage III (Construction).

In the first half of September 2021, EnergoNuclear S.A. commenced acquisition of engineering services for the writing and updating the documents needed to kick off the CANDU Units Project. On 25 November 2021, Energonuclear S.A., the project company, signed the first agreement with Candu Energy, Member of SNC-Lavalin Group and the Design Authority of Units 3&4 and OEM Candu (the Original Manufacturer of Candu Technology). Within the agreement, CANDU Energy will provide engineering services for the preparation and update of certain documentation necessary for the initiation of the Project of Units CANDU 3&4 (among which, updating the basic licensing documents, updating of the nuclear safety guidelines, updating of the list of the project amendments with nuclear safety functions etc.).
In November 2024, the Special Purpose Vehicle 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. entered into the Engineering, Procurement and Construction Management (EPCM) Contract, LNTP Phase, for the progress of Units 3 and 4 of Cernavoda NPP during the COP 29 event of Baku. The contract amount for both the LNTP phase and the subsequent FNTP 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 FNTP (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

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

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.

Unit 5 is currently fully depreciated, because there is no plan to continue its construction; in March 2014, the Company's shareholders approved the use of Unit 5 for activities related to the operation of Units 1 and 2.

Units 1 and 2 use approximately 11,000 bundles of nuclear fuel every year, each containing around 19 kg of uranium. Between 1 January and 31 December 2025, Pitesti NFP Branch manufactured, controlled and accepted a number of 11,118 nuclear fuel bundles, with 118 bundles more than the annual manufacturing plan rev. 0, all falling within the specifications, with the production of nuclear fuel bundles increasing by 0.90% compared to the same period of the year 2024, when 11,019 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 - 31 December 2025, Pitesti NFP Branch delivered to Cernavoda NPP a number of 10,800 nuclear fuel bundles (1 January - 31 December 2024: 10,800 bundles), in compliance with the agreed delivery schedule.

In the fourth 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 and KazatomProm JSC –Kazakhstan.

In 2025, the nuclear fuel was produced from the sinterable uranium dioxide powder, stocked as at 1 January 2025, as well as from the sinterable uranium dioxide powder coming from the processing by CNU - Feldioara Subsidiary and FPCU Feldioara of the process technical-grade uranium concentrate purchased from the supplier NAC KazatomProm JSC of Kazakhstan and CAMECO International, Canada.

Under the GMS Resolution no. 5/25.04.2018, the “Strategy for diversification of the supply sources of raw materials required for production of nuclear fuel”, the measures also including the identification of a solution to ensure the processing/refining capacity of the technical-grade uranium concentrate (U3O8), i.e., the raw material from which the uranium octoxide (UO2), necessary for the manufacture of fuel bundles, is obtained. Through specific studies and optimal conditions for the purchase of uranium octoxide, SNN considered processing it at the FPCU Feldioara with the technical-grade uranium concentrate processing line being taken over by SNN from CNU.

Read in connection with the GMS Resolution no. 4/30.03.2020, the shareholders approved commencement of the procedures for the purchase of assets of Feldioara Subsidiary belonging to Compania Nationala a Uraniului S.A., by direct negotiation, in accordance with the provisions of the Government Emergency Ordinance no. 88/1997 on the privatization of companies, and Law no. 44/1998, as subsequently amended and supplemented.

On 28 December 2022, acquisition of assets of CNU Feldioara Subsidiary’s technical-grade uranium concentrate processing flow, as well as acquisition of the title on the land related to these assets, from the Ministry of Energy, under a concession to SNN, were completed. The assets that became property of SNN

“THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS”

further to the completion of the abovementioned transaction were leased to FPCU Feldioara (a subsidiary of SNN) for operation and kicking-off the production process. Between January and March 2023, all the necessary steps were taken to authorize the production process and prepare the plants to commence processing.

Two years after its operationalization, Nuclearelectrica, through its subsidiary FPCU Feldioara, delivers uranium dioxide to Argentina, a development and diversification variable that will add value and financial benefits.

SNN is a stability factor for the Romanian electricity market, both through base load delivery of electricity and predictable production cost.

5.1.2. MISSION, VISION, OBJECTIVES, VALUES

Mission

We generate clean energy at standards of nuclear excellence.

Vision

We are building a sustainable future for the tomorrow's generation.

Objectives

- Operation of the Nuclear Units under nuclear safe and security conditions for the staff, population, environment and production assets;
- Maintaining the electricity generation capacity above the current industry average;
- Meeting the major investment objectives;
- Improvement of the Company's financial performance ratios.

Values



"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

5.1.3. ESTABLISHMENT DATE

SNN was established on 2 July 1998 by the Government Decision no. 365/1998, further to the restructuring of the Romanian energy system. Prior to this restructuring, the Nuclear Power Plant used to be part of RENEL, a vertically-integrated national company that was later spun-off into a number of State-owned companies. SNN pursues its business in accordance with the Romanian legislation and its Articles of Association.

5.1.4. SHAREHOLDING

On 31 December 2025, the shareholding is as follows:

Type of shareholder	Number of shares held	% share capital holding
Romanian State - Ministry of Economy, Energy and Business Environment	248,850,476	82.4981%
Other shareholders	52,793,418	17.5019%
Total	**301,643,894**	**100%**

5.1.5. SIGNIFICANT MERGERS OR REORGANIZATIONS

In the 2025 financial year, no significant mergers or reorganizations took place in SNN or the companies its controls. The Company is part of the generic group of companies placed under the common control of the Romanian State. On 31 December 2025, SNN holds 100% participating interests in three subsidiaries: S.C. Energonuclear S.A., Fabrica de Prelucrare a Concentratelor de Uraniu - Feldioara S.R.L, and Nuclearelectrica Serv S.R.L. All subsidiaries fall under the consolidation scope. SNN also holds a 50% participating interest in the affiliated entity, RoPower Nuclear S.A.

5.1.6. PURCHASES AND DISPOSALS OF ASSETS

On 28 December 2022, the acquisition of some assets from the technical-grade uranium concentrate processing stream of CNU Feldioara Subsidiary, as well as the acquisition of the property right on the land related to these assets from the Ministry of Energy, by concession to SNN, was completed. The assets that became property of SNN further to the completion of the abovementioned transaction were leased to FPCU Feldioara (a subsidiary of SNN) for operation and kicking-off the production process. Between January and March 2023, all the necessary steps were taken to authorize the production process and prepare the plants to commence processing.

Under the GMS Resolution no. 5/25.04.2018, the "Strategy for diversification of the supply sources of raw materials required for production of nuclear fuel" was approved, the measures also including the identification of a solution to ensure the processing/refining capacity of the technical-grade uranium concentrate (U3O8), i.e., the raw material from which the uranium octoxide (UO2), necessary for the manufacture of fuel bundles, is obtained. Through specific studies and optimal conditions for the purchase of uranium octoxide, SNN considered processing it at the Feldioara Factory with the technical-grade uranium concentrate processing line being taken over by SNN from CNU.

Read in connection with the GMS Resolution no. 4/30.03.2020, the shareholders approved commencement of the procedures for the purchase of assets of CNU Feldioara Subsidiary, by direct negotiation, in accordance

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

with the provisions of the Government Emergency Ordinance no. 88/1997 on the privatization of companies, and Law no. 44/1998, as subsequently amended and supplemented.

Further to the due diligence conducted, SNN identified the necessary assets due to be strategically integrated into its structure; thus, by completing this transaction, SNN integrated the entire manufacturing cycle of CANDU nuclear fuel.

The takeover of assets from CNU Feldioara Subsidiary was a two-stage process: Contract signing date, which occurred, according to the current report of SNN, on 18 March 2021, and Completion Date on 28 December 2022. Between the two stages, a number of prerequisites were provided, agreed upon and met for transaction closure. Thus, on the signing date, the general terms and conditions of the transaction were agreed and the prerequisites were set, and on the closure date, the sale and purchase contract was signed in authentic form based on the heads of terms set on the signing date.

On 24 September 2021, the SNN subsidiary Fabrica de Prelucrare a Concentratelor de Uraniu - Feldioara SRL was established, with the number in the Trade Register J8/2729/2021 and Single Code of Registration (CUI) 44958790.
Also, the Articles of Association of SNN Feldioara Subsidiary were approved under the EGMS Resolution no. 10/11.08.2021.

The strategic decision to acquire part of Feldioara's assets necessary for the processing of the raw material was aimed at ensuring integrated production capabilities in SNN and, to an equal extent, ensuring the production of fuel bundles and the optimal operation of Pitesti NFP and Cernavoda NPP, in the context of expanding the capacity of the nuclear power plant, and maintaining the nuclear fuel cycle at national level, at an advantageous transaction cost. We point out that the valuation of the assets was performed in accordance with the International Valuation Standards and the land related to the processing line were granted to SNN under direct concession based on the Government Decision no. 1487 of 14 December 2022.

On 25 September 2024, FPCU Feldioara concluded the competitive public procurement procedure for the Asset composed of special buildings located in Commune of Feldioara, County of Brasov and owned by Compania Nationala a Uraniului S.A., a company in insolvency.

The total investment expenditure made by SNN during the year, according to the 2025 Income and Expenditure Budget, amounted to approximately RON 3,444.6 billion.

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 fixed assets (property and equipment). The transferred assets had a net book value at the transaction date of RON 22,606,442 and the fair value determined on the basis of a valuation report prepared by an independent certified appraiser was RON 36,057,590. The difference between net book value and fair value, in the amount of RON 13,451,148, was recorded as financial income.

In 2025, there were no other disposals of assets other than those described above, save for those retired under the terms of the law, for which SNN recognized a net expense of approximately RON 2.9 million.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

5.2. GENERAL ASSESSMENT ITEMS

Individual Statement of Financial Position as at 31 December 2025

Ratio [Thousand RON]	31 December 2025 (audited)	31 December 2024 (audited)	Variation
Non-current assets	13,373,734	8,133,814	64.4%
Current assets	5,010,367	5,992,916	(16.4%)
Total assets	**18,384,101**	**14,126,730**	**30.1%**
Long-term liabilities	1,129,928	399,163	183.1%
Current liabilities	1,254,297	1,384,336	(9.4%)
Total liabilities	**2,384,225**	**1,783,499**	**33.7%**
Equity	**15,999,876**	**12,343,231**	**29.6%**
Total equity and liabilities	**18,384,101**	**14,126,730**	**30.1%**

Non-current assets increased by 64.4% 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 3.8 billion compared to the previous reporting period, of which: + RON 690 million is the delta in the amounts advanced for the investment projects, + RON 671 million is the net impact from revaluation of buildings and land, - RON 680 million is the depreciation for the period January - December 2025, and the difference of RON +3.2 billion 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 related entity RoPower SA by RON 754 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 438 million (interest included), as compared to 31 December 2024. Financial investments in subsidiaries increased in 2025 by RON 36 million, representing the increase in the share capital of the subsidiary FPCU through in-kind contribution.

Current assets dropped by 16.4% as compared to 31 December 2024, mainly due to the decrease in cash by 23% (bank deposits maturing in less than 12 months, and cash and cash equivalents), as well as the decrease in trade receivables and other assets measured at amortized cost (redemption in January 2025 of the Treasury bills acquired in October 2024). Inventories also dropped by 3.6%.

Long-term liabilities increased by 183.1% (RON +731 million) compared to 31 December 2024 as a result of the drawdown of the first two tranches 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 31 December 2025 is EUR 80 million (31 December 2024: EUR 0), representing the first 2 tranches of the loan amounting to EUR 145 million in total. The tranches shall be repaid in 23 equal instalments payable between 2029 and 2040. The deferred tax liability increases by + RON 346 million, mainly due to the impact of the building and land revaluation. These increases are partially offset by decreases in the provisions for risks and expenses (- RON 27 million), long-term deferred income (- RON 15 million), and liabilities under leasing contracts (-RON 11 million).

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Current liabilities dropped by 9.4% compared to the figures booked as at 31 December 2024, mainly 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.

Individual Profit and Loss Account Statement for the financial year ended on 31 December 2025

In the 12-month period ended 31 December 2025, SNN obtained a net profit amounting to RON 2,398,630 thousand.

Ratio [Thousand RON]	The 12-month period ended 31 December 2025 (audited)	The 12-month period ended 31 December 2024 (audited)	Variation
Production (GWh)*	*10,115*	*10,018*	*1.0%*
Operating income, of which:	*5,733,249*	*4,790,429*	19.7%
*Income from the sale of electricity***	*5,593,869*	*4,633,819*	*20.7%*
Operating expenses, net of depreciation and impairment and CFTE	(2,133,167)	(2,116,445)	0.8%
Expenses related to contribution to the CFTE Energy Transition Fund	*(504,507)*	(288,738)	74.7%
EBITDA	**3,095,934**	**2,385,246**	**29.8%**
Depreciation and impairment	*(719.251)*	(672,180)	7.0%
EBIT	**2,376,683**	**1,713,066**	**38.7%**
Financial income	437,615	330,053	32.6%
Financial expenses	(35,870)	(50,342)	(28.7%)
Net financial result	**401,745**	**279,711**	**43.6%**
Net corporate income tax expenses	(379,798)	(284,589)	33.5%
Net profit	**2,398,630**	**1,708,188**	**40.4%**

**Electricity 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 29.8% (RON +711 million) year-on-year, mainly driven by the increase in the proceeds of electricity sale by 20.7% (RON +960 million), which were though partially offset by the increase in the expenses on the contribution to the Energy Transition Fund by RON 216 million.

Operating income increased by 19.7%, mainly due to the 20.7% increase in income from the sale of electricity, determined by a 18% increase in the weighted average price of the electricity sold during 1 January - 31 December 2025, compared to the weighted average price from the same period of 2024, considering the sale of a total amount of electricity slightly higher +2.3%. Before 31 December 2024, SNN used to be a seller under the Centralized Electricity Acquisition Mechanism (MACEE), set up by the Government Emergency Ordinance no. 153/2022; in 2025, it sold electricity only on the competitive segment.

The Contribution to the Energy Transition Fund (CFTE) for the period 1 January - 31 December 2025 is RON 504,507 thousand compared to a level of RON 288,738 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.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Operating expenses, net of depreciation, impairment and CFTE, increased by 0.8% during the period 1 January - 31 December 2025 compared to the same period last year. This increase is mainly driven by the increase in the expenses on the nuclear fuel needed to operate the units, and the increase in the payroll costs and maintenance expenses, which were partially offset by the decrease in the cost of the purchased electricity and of the electricity transmission, both going down compared to the same period of the previous year.

The net financial result increased by 43.6% due to the fact that, between 1 January and 31 December 2025, financial income higher by 32.6% 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 33.5% 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.

Consolidated statement of financial position as at 31 December 2025

The detailed statement of the consolidated financial position as of 31 December 2025 is presented in **Appendix 2**.

Ratio [Thousand RON]	31 December 2025 (audited)	31 December 2024 (audited)	Variation
Non-current assets	13,473.307	7,806,860	72.6%
Current assets	5,162,811	6,315,532	(18.3%)
Total assets	**18,636,118**	**14,122,392**	**32.0%**
Long-term liabilities	1,311,180	399,852	227.9%
Current liabilities	1,424,018	1,421,901	(0.1%)
Total liabilities	**2,735,199**	**1,821,753**	**50.1%**
Equity	**15,900,919**	**12,300,639**	**29.3%**
Total equity and liabilities	**18,636,118**	**14,122,392**	**32.0%**

Non-current assets increased by 72.6% compared to the values recorded as at 31 December 2024. This development is mainly due to the amount of tangible non-current assets, which increased by about RON 4.9 billion, reporting period-on-reporting period, driven mainly by the 2025 inflows, the variation in the amounts advanced for investment projects, and the net impact of land and building revaluation. 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 related entity RoPower SA by RON 754 million (interest included), as compared to 31 December 2024.

Current assets dropped by 18.3% as compared to 31 December 2024, mainly due to the decrease in cash by 26.5% (bank deposits maturing in less than 12 months, and cash and cash equivalents), as well as the decrease in trade receivables and other assets measured at amortized cost. Inventories also dropped by 3.9%.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Long-term liabilities increased by 227.9% (RON +911 million) compared to 31 December 2024 as a result of the drawdown of the first two tranches 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 31 December 2025 is EUR 80 million (31 December 2024: EUR 0), representing the first two tranches of the loan amounting to EUR 145 million in total. The tranches shall be repaid in 23 equal instalments payable between 2029 and 2040. The deferred tax liability increases by + RON 372 million, mainly due to the impact of the building and land revaluation. These increases are partially offset by decreases in the provisions for risks and expenses (- RON 27 million), long-term deferred income (- RON 15 million), and liabilities under leasing contracts (- RON 9 million).

Current liabilities dropped by 0.1% compared to the figures booked as at 31 December 2024, mainly 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.

Consolidated Statement of Profit and Loss Account for the financial year ended on 31 December 2025

In the 12-month period ended 31 December 2025, SNN obtained a net profit amounting to RON 2,342,266 thousand.

Ratio [Thousand RON]	The 12-month period ended 31 December 2025 (audited)	The 12-month period ended 31 December 2024 (audited)	Variation
Production (GWh)*	*10,115*	10,018	1.0%
Operating income, of which:	*5,822,631*	4,862,301	19.8%
*Income from the sale of electricity***	*5,593,848*	*4,633,802*	20.7%
Operating expenses, net of depreciation and impairment and CFTE	(2,192,278)	(2,181,424)	0.5%
Expenses related to contribution to the CFTE Energy Transition Fund	*(504,507)*	*(288,738)*	*74.7%*
EBITDA	**3,129,476**	**2,392,139**	**30.7%**
Depreciation and impairment	*(725,833)*	(677,280)	7.2%
EBIT	**2,400,372**	**1,714,859**	**40.0%**
Financial income	375,393	318,907	17.7%
Financial expenses	(48,136)	(50,892)	(5.4%)
Net financial result	**327,258**	**268,015**	**22.1%**
Share of profit or loss of related entities and joint ventures	**(1,448)**	**(5,605)**	(74.2%)
Net corporate income tax expenses	(383,916)	(288,675)	33.0%
Net profit	**2,342,266**	**1,688,594**	**38.7%**

**Electricity 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 30.7% (RON +734 million) year-on-year, mainly driven by the increase in the proceeds of electricity sale by 20.7% (RON +960 million), which were though partially offset by the increase in the expenses on the contribution to the Energy Transition Fund by RON 216 million.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Operating income increased by 19.8%, mainly due to the 20.7% increase in income from the sale of electricity, determined by a 18% increase in the weighted average price of the electricity sold during 1 January - 31 December 2025, compared to the weighted average price from the same period of 2024, considering the sale of a total amount of electricity slightly higher +2.3%. Before 31 December 2024, SNN used to be a seller under the Centralized Electricity Acquisition Mechanism (MACEE), set up by the Government Emergency Ordinance no. 153/2022; in 2025, it sold electricity only on the competitive segment.

The Contribution to the Energy Transition Fund (CFTE) for the period 1 January - 31 December 2025 is RON 504,507 thousand compared to a level of RON 288,738 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 0.5% during the period 1 January - 31 December 2025 compared to the same period last year. This increase is mainly driven by the increase in the expenses on the nuclear fuel needed to operate the units, and the increase in the payroll costs and maintenance expenses, which were partially offset by the decrease in the cost of the purchased electricity.

The net financial result increased by 22.1% due to the fact that, between 1 January and 31 December 2025, financial income higher by 17.7% 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 33% 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.

Main financial and non-financial ratios

General Assessment Items based on the Audited Individual Financial Statements

Ratio [thousand RON]	2025 (audited)	2024 (audited)	Δ % 2025 v. 2024
Net profit	2,398,630	1,708,188	40.5%
Gross operating profit	2,376,683	1,713,065	38.9%
Turnover	5,633,744	4,680,534	20.4%
Operating expenses	(3,356,925)	(3,077,364)	9.0%
EBITDA	3,095,934	2,385,246	29.9%
Liquid assets (cash and cash equivalents, plus bank deposits)	2,700,503	3,490,743	(22.6%)
% held of the market	20.6%	20.8%	(1.0%)

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Ratio [RON]	Calculation formula	M.U.	2025 (audited)	2024 (audited)
Profitability ratios				
EBITDA in total sales	EBITDA/Turnover	%	55.0%	51.0%
EBITDA in equity	EBITDA/Equity	%	19.3%	19.3%
Gross profit rate	Gross profit/Turnover	%	49.3%	42.6%
Return on Capital	Net profit/Equity	%	15.0%	13.8%
Return on Assets	Net profit / Total assets	%	13.0%	12.1%
Liquidity and solvency ratios				
Current liquidity ratio	Current assets/Short-term liabilities	x	3.99	4.33
Quick ratio	Current assets - Inventory/Short-term liabilities	x	2.64	3.06
Asset solvency	Equity/Total liabilities	x	6.71	6.92
Risk ratios				
Indebtedness ratio	Borrowed capital/Equity	x	0.03	0.00
Interest coverage ratio	EBIT/Interest expenses*	x	372.99	196.12
Activity ratios 39				
Accounts receivable turnover ratio	Average accounts receivable balance x 365/Turnover	days	22	39
Accounts payable turnover ratio	Average accounts payable balance adjusted by VAT x 365/Turnover	days	38	37

*In calculating this indicator, both the interest expenses recognized as an expense in the profit and loss account (with impact on EBIT), and the interest expenses capitalized into the value of the investment (with no impact on EBIT) are factored in, so that the entire debt service is tested.

Ratio	2025	2024	% 2025 v. 2024
Gross electricity production [GWh]	11,012	10,912	0.9%
Net electricity production [GWh] - delivered in SEN	10,115	10,018	1.0%
Average capacity factor (%) – Unit 1	92.48%	80.30%*)	15.2%
Average capacity factor (%) – Unit 2	86.27%*)	96.38%	(10.5%)
Average headcount	2,377	2,300	3.3%

*) *Year with planned outage.*

Key results of the Company's business

Item no.	Ratio [thousand RON]	2025 actuals (audited)	Initial 2025 IEB*)	Amended 2025 IEB**)	2024 actuals (audited)	% 2025 actuals v. 2025 IEB	% 2025 actuals v. 2024 actuals
0	1	2	3	4	5	6=2/4	7=2/5
1	Operating income	5,733,608	5,511,430	5,668,502	4,790,429	101.1%	119.7%
2	Operating expenses	(3,356,925)	(3,692,575)	(3,601,055)	(3,077,364)	93.1%	109.0%
3	**Operating profit**	**2,376,683**	**1,818,855**	**2,067,447**	**1,713,065**	**115.1%**	**138.9%**
4	Financial expenses	(35,870)	(54,804)	(67,876)	(50,341)	52.8%	71.3%
5	Financial income	437,615	192,929	406,098	330,053	107.8%	132.6%
6	**Net financial income**	**401,745**	**138,125**	**338,222**	**279,712**	**118.8%**	**143.6%**
7	**Profit before taxation**	**2,778,428**	**1,956,980**	**2,405,669**	**1,992,777**	**115.6%**	**139.5%**
8	Net corporate income tax expenses	(379,798)	(276,800)	(379,435)	(284,589)	100.2%	133.6%
9	**Profit of the financial year**	**2,398,630**	**1,680,180**	**2,026,234**	**1,708,188**	**118.5%**	**140.5%**

*) *2025 IEB approved by OGMS Resolution no. 3/09.04.2025;*

**) *Amended 2025 IEB approved by BoD Resolution no. 276/09.12.2025.*

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Execution of the Income and Expenditure Budget as at 31 December 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.

By its Resolution no. 276/09.12.2025, the Board of Directors approved the rectification of SNN's Income and Expenditure Budget ("IEB").

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 31 December 2025 is presented in **Appendix 5** to this report.

Reviewing the performance of the Income and Expenditure Budget as at 31 December 2025 (presented in **Appendix 5**), it results that total income has been achieved in a proportion of 101.3%, and total expenses have been achieved in a proportion of 92.0%, therefore net profit has been achieved in a proportion of 118.4%.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Execution of the Income and Expenditure Budget as at 31 December 2025 (continued)

Ratios					Line no.	Amended 2025 IEB (approved by BoD Resolution no. 276/09.12.2025)	Achieved Q4 2025	% Actual v. 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	**6,074,600**	6,153,984	101.3%	79,384	1.3%
	1.		**Total operating income, of which:**		2	**5,668,502**	5,716,369	100.8%	47,867	0.8%
			c1	Subsidies, according to the legal provisions in force	-	-	14,734	100.0%	-	0.0%
			c2	Transfers, according to the legal provisions in force	-	-	-	-	-	-
	2.		**Financial income**		5	**406,098**	437,615	107.8%	31,517	7.8%
II.			**TOTAL EXPENSES (Line 7 + Line 21)**		6	**3,668,931**	3,375,556	92.0%	(293,375)	(8.0%)
	1.		**Operating expenses (Line 8 + Line 9 + Line 10 + Line 20)**		7	**3,601,055**	3,339,686	92.7%	(261,369)	(7.3%)
		A.	**Expenses with goods and services**		8	**1,250,537**	,035,246	82.8%	(215,291)	(17.2%)
		B.	**Expenses with taxes, duties and similar payments**		9	**749,093**	755,625	100.9%	6,532	0.9%
		C.	**Payroll costs (Line 11 + Line 14 + Line 18 + Line 19)**		10	**792,782**	751,162	94.8%	(41,620)	(5.2%)
		C0	**Salary-like costs (Line 12 + Line 13)**		11	**720,940**	684,544	95.0%	(36,396)	(5.0%)
		C1	**Expenses for salaries and wages**		12	**646,586**	616,480	95.3%	(30,106)	(4.7%)
		C2	**Bonuses**		13	**74,354**	68,064	91.5%	(6,290)	(8.5%)
		C3	**Other payroll costs**		14	**1,120**	1,210	108.0%	89	8.0%
		C4	**Expenses under the mandate contract and of other management and control bodies, commissions and committees**		18	**6,691**	6,527	97.6%	(164)	(2.4%)
		C5	**Expenses with social insurance and security, special funds and other statutory obligations**		19	**64,031**	58,882	92.0%	(5,150)	(8.0%)
		D.	**Other operating expenses**		20	**808,643**	797,652	98.6%	(10,991)	(1.4%)
	2.		**Financial expenses**		21	**67,876**	35,870	52.8%	(32,006)	(47.2%)
III.			**GROSS RESULT (profit/loss) (Line 1 - Line 6)**		22	**2,405,669**	2,778,428	115.5%	372,759	15.5%
IV.			**CORPORATE INCOME TAX**		23	**379,435**	379,798	100.1%	363	0.1%
V.			**BOOK PROFIT AFTER CORPORATE INCOME TAX (Line 22 - Line 23)**		24	**2,026,234**	2,398,630	118.4%	372,396	18.4%

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

5.3 TRANSACTIONS REPORTED IN ACCORDANCE WITH ARTICLE 52 OF GOVERNMENT EMERGENCY ORDINANCE NO. 109/2011 AND IN ACCORDANCE WITH ANNEX NO. 15 OF ASF REGULATION NO. 5/2018

Legal framework Article 52 of the Government Emergency Ordinance no. 109/2011

Article 52(3)(a) and (b) of the Government Emergency Ordinance no. 109/2011, as subsequently amended and supplemented ("Government Emergency Ordinance no. 109/2011") specifies the following:

(1) The Board of Directors or, as the case may be, the supervisory board, calls the general meeting of shareholders to approve any transaction when this, alone or as part of a series of completed transactions, accounts for more than 10% of the amount of the State-owned enterprise's net assets, or more than 10% of the turnover of the State-owned enterprise according to the last audited financial statements, and is executed with the with the directors or executive officers or, as the case may be, with members of the supervisory board or of the management board of, the employees of, or the shareholders who control, the Company or with a company controlled by them.

(2) The obligation to convene rests with the board of directors or the supervisory board also in the case of transactions concluded with the spouse, relatives or next of kin up to and including the fourth degree of the persons provided in paragraph (1).

(3) The Board of Directors or, as the case may be, the supervisory board informs the shareholders, during the first general meeting of shareholders following the conclusion of the legal act, on any transaction concluded by the State-owned enterprise with:

a) the persons provided for in paragraphs (1) and (2), if the value of the transaction is below the level established in paragraph (1);

b) another State-owned enterprise or with the public supervisory authority, if the transaction has a value, individually or in a series of transactions, of at least the RON equivalent of EUR 100,000.

(…)

(6) The half-yearly and annual reports of the board of directors or, as the case may be, of the board of management, shall include, in a separate chapter, the legal documents concluded under the conditions of paragraphs (1) and (3), specifying the following elements: the parties that executed that legal act; the execution date and the nature of the act, its subject-matter, the total amount of the legal act, any mutual claims, any securities set up, the payment terms and means, as well as any other essential and significant items in relation to such legal acts. The reports will also mention any other information necessary to determine the effects of the respective legal acts on the company's financial situation. In the case of State-owned enterprises whose shares are traded on a regulated market, specific legislation also applies.

By OGMS Resolution no. 3/09.04.2025, OGMS Resolution no. 5/24.04.2025 and OGMS Resolution no. 6/23.07.2025, OGMS Resolution no. 7/03.09.2025, OGMS Resolution no. 9/08.10.2025, OGMS Resolution no. 10/20.11.2025, OGMS Resolution no. 12/24.11.2025, OGMS Resolution no. 13/18.12.2025 of the General Meeting of Shareholders, shareholders were informed about the transactions concluded by directors or executives, with employees and shareholders who control the company or a company controlled by them, according to Article 52(3)(a) of Government Emergency Ordinance no. 109/2011, in the period 4 December 2024 inclusive - 5 November 2025 inclusive, respectively according to Article 52(3)(b) of Government Emergency Ordinance no. 109/2011 for the same period.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Transactions subject to the obligation to inform the GMS reported by the Board of Directors based on Article 52(3)(a) of the Government Emergency Ordinance no. 109/2011 are presented in **Appendix 10 A**, respectively the transactions reported based on Article 52(3)(b) of the Government Emergency Ordinance no. 109/2011 are presented in **Appendix 10.B**, being divided into 3 categories: purchases, transactions with energy deliveries and deposits established.

Legal framework according to Annex no. 14 of the ASF Regulation no. 5/2018

Appendix no. 14 of ASF Regulation no. 5/2018 presents the content of the half-yearly report as follows:

I. The report indicates, at least, the important events that took place in the first 6 months of the reporting period and their impact on the half-yearly accounting statements and includes a description of the main risks and uncertainties for the next 6 months of the reporting period. For share issuers, the report also includes the main transactions between affiliated parties.

For the purposes of these provisions, an affiliated party shall have the same meaning as in the International Financial Reporting Standards (IFRS), adopted in accordance with the provisions of Regulation (EC) no. 1.606/2002 of the European Parliament and of the Council of 19 July 2002 regarding the application of international accounting standards.

Share issuers shall state as main transactions between affiliated parties at least the following:

a) transactions between affiliated parties that took place in the first 6 months of the current financial year and that substantially affected the issuer's financial position or results during that period;

b) any changes in transactions between affiliated parties, described in the last annual report that could have a substantial effect on the issuer's financial position or results in the first 6 months of the current financial year.

If the issuer of shares does not have to prepare consolidated accounts, it must specify the transactions between the affiliated parties, including the value of such transactions, the nature of the relationship with the affiliated parties, as well as other information related to the transactions, necessary for an understanding of the financial position of the issuer. The information related to individual transactions can be aggregated according to their nature, with the exception of the case where the separate information is necessary for an understanding of the effects of transactions with the affiliated party on the issuer's financial position.

In order to meet the requirement of ASF Regulation no. 5/2018 to indicate, at least, the important events that took place in the 2025 and their impact on the accounting statements, all the events included in this period were presented as additions in **Appendix 10.A and Appendix 10.B**, per different types of transactions identified, namely purchases, transactions with energy deliveries and deposits established, until the date of signing this report.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

5.4. EVALUATION OF THE RELATED-PARTY TRANSACTIONS UNDER ARTICLE 108(1), (2) AND (4)-(8) OF LAW NO. 24/2017

Legal Framework: Article 108(1), (2) and (4)-(8) of Law no. 24/2017

(1) Issuers shall publicly disclose any material related-party transactions by preparing and publishing a report, after their approval in accordance with paragraph (8) and not later than at the time of their duly execution.

(2) This report shall include at least information about the nature of the relationship with that related party; the name of the related party; the date and nature of the transaction, a description of its subject-matter; the transaction amount; any mutual liabilities; any guarantees provided; the payment terms and methods, as applicable; and any other essential information necessary to determine the effects of the said transaction on the company's financial position, and to enable an assessment of the transaction's economic fairness from the perspective of the issuer and the shareholders who are not a related party, including minority shareholders.

(4) Where the issuer enters into material transactions in accordance with paragraph (1), its interests shall be respected, in relation to offerings of the same type available on the market.

(5) Where material transactions have been concluded, at the end of each semester, the financial auditor/audit firm shall review the transactions reported during that semester in accordance with paragraph (1) and shall prepare, in not more than 30 days of the end of the reporting period, a report in which they assess whether the transaction is fair and justified from the point of view of the issuer and the shareholders who are not a related party, including minority shareholders, and explain the underlaying assumptions and the methods used.

(6) The report referred to in paragraph (5) shall state, where applicable, also whether the transaction price, in conjunction with the rights and obligations assumed by the parties, is fair in relation to the other offerings available on the market. If transactions are not at arm's length, the reasons for this derogation and the pricing policies shall be disclosed.

(7) In not more than 24 hours of receiving the report from the financial auditor/audit firm, the issuer shall draw up, publish and provide the Financial Supervisory Authority (FSA) and the market operator with a report, in the form set under FSA's regulations, by which it submits for publication the report prepared by the financial auditor/audit firm.

(8) Any material transactions with related parties shall be approved by the issuer's Board of Directors and Board of Supervisors, in accordance with procedures which prevent a related party from taking advantage of its position and which provide adequate protection of the interests of the issuer and of non-related party shareholders, including minority shareholders. The related party may not participate in the approval or voting on the material transaction that involves that related party, subject to any resolution passed in breach of this interdiction being liable to be declared null by court order.

Assessment Result

(9) The provisions of paragraphs (1), (2) and (4)-(8) shall not apply to any transactions concluded in the normal course of business and at arm's length. For such transactions, the administrative or supervisory body of a company shall devise an internal procedure for the annual assessment of the extent to which these conditions are met. Related parties may not participate in this assessment. The result of this assessment shall be included in the information contained in the annual report, under the section dealing with related-party transactions.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Thus, based on the procedure RC-00-13, "Preparation and submission of current information reports to the BSE and the ASF on the activity of SNN S.A.", as approved by the Board of Directors' Resolution no. 188/26.08.2025, the assessment is made by reference to the following normal market conditions, as defined by the coordinators of the SNN structures:

(1) In the Electricity Transactions Department (ETD), "normal market conditions" means the trading activity carried out on the platforms of the organized electricity market, as well as its functioning, as these are defined at Article 3(82) and Article 23 of the Law no. 123/2012 of the electricity and natural gas, as subsequently amended and supplemented, as well as any other transactions with electricity concluded through a public sales procedure *(e.g.*, a sale announcement on the own website), which contain transparent award criteria.

(2) In the Procurement Department (PD), normal market conditions may be defined in terms of the award of sectoral procurement contracts under the provisions of Law no. 99/2016 on the sectoral procurement.

The normal market conditions are met when the sectoral procurement contracts are awarded through the procurement procedures defined at Article 88(1) of Law no. 99/2016, save for the contracts awarded through procedures organized according to Article 117(1)(d) of Law no. 99/2016. The award of contracts also through the direct procurement mechanism, as defined at Article 12(4) of Law no. 99/2016 falls into the category of normal market conditions. Any other procurement contract concluded by SNN falls under the BSE's reporting conditions if it meets the reporting requirements, bearing in mind that the principles of transparency must prevail when SNN is entitled to make a procurement which is not subject to application of the provisions of Law no. 99/2016.

(3) In the Financial Department (FD), establishment of deposits takes place under normal market conditions should:

- the deposit be established on the basis of a competitive procedure, *i.e.*, the best interest rate offer is chosen for each placement of funds, as this stems from a comparison of offers received from at least 4 portfolio banks;

- the interest rate obtained be comparable with the *ROBID quotation displayed by the National Bank of Romania (NBR) for the deposit period, *i.e.*, it falls within a range between -80% x ROBID quotation and +120% x ROBID quotation (subject to a maximum variation of 20%).

*ROBID is the average interest rate on deposits attracted on the Romanian interbank market. In other words, ROBID is the rate at which a bank is willing to borrow from another bank.

In the case of placements of funds in government securities, we believe that this activity is carried out under normal market conditions if:

- the government securities are purchased on the primary market;

- the government securities purchased on the secondary market provide a yield comparable to the yields offered on the primary market for similar periods (subject to a maximum variation of 20%).

Having reviewed the assessment conditions above, we believe that the SNN transactions were concluded under normal market conditions (at arm's length).

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

5.5. PRODUCTION AND SALES ACTIVITY

5.5.1. PRODUCTION OF ELECTRICITY AND HEAT

The gross electricity production of the two operational units of Cernavoda NPP was 11,012,353 MWh in 2025; from this gross production, the own technological consumption of the Units during operation, as well as during shutdowns ensured, from own production, was 897 thousand MWh in 2025.

Thus, the electricity generated and delivered in the National Energy System ("SEN") was 10,115,230 MWh in 2025, compared to 2024 (10,018,695 MWh), representing an increase by 1%.

The net electricity production program approved by the Board of Directors for the year 2025 (January 2025 revision) considered a quantity of 9,817,605 MWh, being achieved in proportion of 103.03%.

The installed power utilization factor, recorded by each operational unit within Cernavoda NPP in 2025, as well as in aggregate from the start of commercial operation (Unit 1 on 2 December 1996, Unit 2 on 1 November 2007) until 31 December 2025 was as follows:

Cernavoda NPP Unit	Aggregate 2025	Aggregate since the first date of commercial operation
Unit 1	92.48%	90.31%
Unit 2	86.27%	93.47%

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.

In November, an unplanned U2 setback by up to 35% occurred on 28 November, at 08:18 PM, and with lasted of 14.2 hours.

SNN generates electricity and heat, and its core business is electricity generation. The income from the sale of heat accounts for an insignificant share of the total operating income. SNN also produces CANDU-type nuclear fuel bundles that are all used to keep Units 1 and 2 of Cernavoda NPP in operation.

The electric power which Units 1 and 2 of Cernavoda NPP operated at in 2025 was influenced by the length of the planned outage of Unit 2 totalling 1,076 hours, the unplanned setback of U2 of 28 November totalling 14.2 hours, the 32.5 hour unplanned extension of the annual planned outage, the fuel reloads, the restriction imposed by CANDU Energy INC in connection with the U1 reactor power limitation down to 90% starting from November, and other circumstantial causes.

The annual amount of energy that SNN can produce with the two Units of Cernavoda NPP is about 10.6 TWh (net), considering that the Units are operated at a high capacity utilization rate. The energy generated by SNN in January - September 2025 accounted for about 20.6% in the total amount of electricity generated in Romania (net figures), and for 22.35% of the total electricity delivered by producers with at last one powerplant with an installed power in excess of 5 MW.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Production of electricity during 2024 - 2025:

Production of electricity	2025			2024		
	Unit 1	Unit 2	Total	Unit 1	Unit 2	Total
Gross production (GWh)	5,699	5,313	**11,012**	4,963	5,949	**10,912**
Net production* (GWh)	5,219	4,910	**10,129**	4,552	5,492	**10,044**
Capacity factor (%)	92.48	86.27	**89.38**	80.30	96.38	**88.34**

* here, the net output is the output produced for trading by each unit and the energy delivered by the unit in service to the shutdown one, which is non-tradeable energy

Planned and unplanned outages of each Unit:

Event	Number of shutdown days	
	2025	2024
Planned outages U1	-	44.5
Planned outages U2	44.8	5.7
Subtotal planned outages	**44.8**	**50.2**
Unplanned outages U1	-	11.1
Unplanned outages U2	1.4	0.3
Subtotal unplanned outages	**1.4**	**11.4**
Total	**46.2**	**61.6**

The hours of shutdowns did not exceed the number estimated under the 2025 production programme.

As part of the electricity trading activity, the Company has the obligation to submit bank guarantee letters to certain contractual partners, in accordance with the provisions stipulated in the electricity sale - purchase contracts. These mainly refer to: the contract concluded with C.N. Transelectrica SA for transmission of electricity; the agreement concluded with OPCOM S.A. for electricity trading on DAM (Day-Ahead Market) and IDM (Intra-Day Market); the BM (Balancing Market) participation agreement concluded with C.N. Transelectrica S.A.

As part of the electricity trading activity, the Company has the obligation to submit bank guarantee letters to certain contractual partners, in accordance with the provisions stipulated in the electricity sale - purchase contracts. These mainly refer to: the contract concluded with C.N. Transelectrica SA for transmission of electricity; the contract concluded with OPCOM S.A. for electricity 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.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

For the purpose of this activity, during 1 January - 31 December 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.

On 31 December 2025, there were 5 bank letters of guarantee on balance, amounting to RON 159,862,418.
The electricity sold in 2025 and the corresponding income, distributed per types of sales contracts are presented in the table below:

Electricity sales (quantities, prices and values) during the period January - December 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:	10,446,052	99.57%	534.27	5,581,051,509
- Sales under CMBC-EA Flex, CMBC-CN, CM-OTC, LCM-RCE contracts, directly negotiated contract and supply contracts	9,119,499	86.92%	533.71	4,867,126,818
- Sales on DAM and IDM	1,326,553	12.64%	538.18	713,924,691
Income from imbalances BM*)	45,603	0.43%	862.15	39,316,559
Total sales during the period January - December 2025	**10,491,655**	**100%**	**535.70**	**5,620,368,068**

*) *Note: the values also include RON 2,248,718 of additional system balancing income, according to ANRE Order 213/2020*

Before 31 December 2024, SNN used to be a seller under the Centralized Electricity 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 electricity from producers and sells it to buyers at the price of 450 RON/MWh, via the Centralized Electricity Acquisition Mechanism and 400 RON/MWh for that contracted after 1 April 2024. In 2024, SNN sold via MACEE, to OPCOM, 5,110,338 MWh.

The amount of electricity sold under contracts on the spot market (DAM and IDM) as well as on the BM market is 10,491,655 MWh, 4.9% above the sales schedule, of 9,999,405 MWh (measured according to the production forecast, without estimating unplanned outages) and 2.3% higher than the amount of electricity sold during 2024.

The difference between the electricity sold by the Company and the electricity generated and delivered by Cernavoda NPP (376 thousand MWh) is represented by the electricity purchased in order to fully cover

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

contractual obligations, 80% of which was purchased under contracts, 12% on the spot market and 8% on the BM market.

The income gained on the electricity market related to electricity deliveries in 2025 amounts to RON 5,620,368,068, 0.80% higher than the income budgeted, and 20.4% higher compared to the amounts gained in 2024.

The weighted average sales price for the electricity sold (without BM) achieved in 2025 is 534.27 RON/MWh (including Tg). 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 546.48 RON/MWh. In 2024, the weighted average sales price for the energy sold (without MACEE and BM) was 452.96 RON/MWh (including T_g).

The quantities of electricity sold on the competitive market of bilateral contracts represented in 2025 a percentage share of 86.92% of the total volume of electricity sold (including imbalances), compared to a percentage share of 25.35% recorded in 2024.

The average sales price under bilateral contracts in 2025 was 533.71 RON / MWh (T_g included), going up by 11.9% compared to the average price recorded in the previous year, i.e. 476.77 RON / MWh (T_g included), provided that the value of the transmission tariff for injection of electricity 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 2025, electricity amounting to 12.64% of the total sales value was sold on the spot market (DAM and IDM), as compared to 24.18% in 2024. The average sale price of energy on the spot market (DAM and IDM) achieved by SNN in 2025 was 538.18 RON/MWh (T_g included), as compared to 427.99 RON/MWh (T_g included) during the previous year.

In 2025, SNN performed 284 energy sales contracts, as follows:

- 170 contracts concluded on CMBC-EA-Flex;
- 95 transactions concluded on CM–OTC;
- 5 transactions concluded on LCM-RCE;
- 12 transactions negotiated directly based on the provisions of law no. 123/2012 of electricity and natural gas;
- 2 supply contracts 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.

Expenses made on the electricity market

In 2025, the total expenses made on the electricity market by SNN amounted to RON 241,917,515, of which the electricity purchases amounted to RON 162,833,219; the expenses made on the balancing market were RON 41,116,772 and RON 33,277,588 represented Tg (the regulated tariff paid to C.N. Transelectrica SA for

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

the injection of electricity produced by Cernavoda NPP into the electricity transmission network), RON 33,492 represents expenses with green certificates required to be purchased for the electricity supplied, and RON 4,435,529 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 2025 on the spot market (DAM and IDM) amounted to RON 22,601,279 - for 45,485 MWh. The purpose of the purchase is to ensure the full fulfilment of the contractual obligations to supply electricity during the (un)planned outages; the amount of electricity purchased in 2025 was 45.485 MWh (in 2024: 160,970 MWh), at an average price of 496.89 RON/MWh (in 2024: 629.29 RON/MWh).

Expenses on the BM in 2025 amounted to RON 41,116,772, the quantity of electricity purchased being 30,940 MWh (in 2024: RON 194,944,358, the quantity of electricity purchased being 72,235 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 504,506,729 in 2025.

5.5.2. MAIN MARKETS FOR EACH PRODUCT AND DISTRIBUTION METHODS

SNN operates only on the Romanian market, as the only electricity generator from nuclear sources.

Electricity was sold under the electricity generation license, as follows:

❖ On the competitive market, under sale and purchase contracts on the markets managed by OPCOM S.A.: mainly on

- CMBC-EA flex,
- CM-OTC (centralized market with double continuous negotiation of bilateral electricity contracts), and
- on DAM (Day-Ahead Market) and IDM (Intraday Market), via RCE, on the Large Consumers Market (LCM) and under directly-negotiated bilateral contracts.

❖ On the balancing market managed by Transelectrica SA, in case of positive imbalances.

❖ Under energy supply contracts concluded with two consumers supplied directly from the facilities of Cernavoda NPP, based on the electricity production license.

The heat produced and sold in both 2025 and 2024, through Cernavoda NPP, was mostly delivered to the local heat supplier. In Cernavoda, SNN is the only producer that delivers thermal energy in a centralized system. As of 2020, small quantities (0.5% of the sold thermal energy) have also been sold to end customers/businesses.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Contracts on the competitive market, on markets managed by OPCOM

Bilateral contracts are concluded after auctions transparently held on the OPCOM platforms. In 2025, the markets where auctions for bilateral contracts with participation of SNN were held are: CMBC-EA-flex (centralized market of bilateral electricity contracts - contract trading by extended auction and use of products to ensure transaction flexibility) and CM-OTC (centralized market with double continuous negotiation of bilateral electricity contracts).

The average sales price under contracts concluded only on the OPCOM markets with delivery in 2025 was of 536.98 RON/MWh, 12.8% higher than in 2024 (475.93 RON/MWh) while the ROPEX_FM index calculated for 2025 was 5.9% higher than in the previous year.

Contracts on the competitive market, on the Large Consumer Market (LCM) managed by RCE

In 2024, transactions with delivery in 2024 - 2026 were concluded for a quantity corresponding to a base load of maximum 30MW.
In 2025, transactions with delivery in 2025 - 2026 were concluded for a quantity corresponding to a base load of 15MW.

Contracts negotiated directly on the competitive market

In 2025, the directly negotiated transactions were concluded with deliveries accounting for 5.9% of the energy sold, at a price 9.1% lower than the weighted average price related to the quantities sold in 2025 under transactions on the spot markets (DAM and IDM).

The average price obtained by SNN on the market of bilateral contracts observed material fluctuations in 2025: from a minimum price of 400 RON/MWh in January, up to a maximum price of 590 RON/MWh in October. The average price recorded was influenced by the share of energy sold to the Republic of Moldova (44% of volume) at a regulated price set out under the Government Emergency Ordinance no. 119/2022.

Electricity sale and purchase transactions on DAM (Day-Ahead Market) and IDM (Intra-Day Market)

The Company can carry out transactions on the Centralized Day-Ahead Electricity Market under an agreement concluded with OPCOM. On the DAM, OPCOM acts as central counterparty, being the sole buyer for the electricity sold by the Company. The transactions carried out on the DAM are only settled with OPCOM and are quick (in 2 - 3 days of the electricity delivery).

Under normal conditions, DAM is not a primary market for SNN, as the quantities sold on this market are relatively small. The quantity sold thereon decreased by 46.5% in 2025 v the previous year. On the DAM, quantities of electricity available for sale and which have not already been contracted under bilateral contracts.

The quantity sold on the spot market (DAM and IDM) by SNN accounted for approximately 12.6% of total 2025 sales v 24.2% in 2024 and 11.1% in 2023.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

In 2025, the arithmetic average annual trading price on the Day-Ahead Market (DAM) was 545.01 RON/MWh, going up v 2024, when it was 514.96 RON/MWh, while the quantities sold by SNN on DAM and the Intra-Day Market (IDM) had a weighted average price of 538.18 RON/MWh.

SNN participated in DAM also as a buyer for the quantities needed to be purchased particularly during the unplanned outages, as well as during the scheduled annual outage, to cover for its contractual obligations. The quantities of electricity purchased are not significant and fall within the approved budget.

In general, the DAM prices are highly volatile and are massively influenced by the drop in consumption, the renewable energy produced (with increasingly more negative prices), the evolution in gas quotes (TTF) and the higher reserves of stored gas.

Agreement for Participation in the Green Certificates Markets

Under the Agreement for Participation in the Green Certificates Markets concluded on 16 March 2023, the Company is entitled to participate in the Green Certificates Market (GCM), which includes the Market in Green Certificates Bilateral Contracts (M-GCBC) made up of the Term Anonymous Centralized Market in Green Certificates (TCM-GC) and the Market in Directly-Negotiated Green Certificates Bilateral Contracts (M-DNGCBC) and the Spot Anonymous Centralized Market in Green Certificates (SCM-GC).
This Agreement was concluded by and between the Company, as participant, and OPCOM, as operator of the green certificate market.

The obligation to purchase green certificates depends on the volume of electricity supplied by the Company to end consumers. Given the reduced consumption, of approximately 500 MWh per year, the number of green certificates SNN is bound to purchase is low.

Balancing market

The Company is a participant in the balancing market, but also a signatory of the Balancing Responsibility Agreement executed on 8 October 2018 with the transmission system operator, Transelectrica SA, which covers the sale and purchase of electricity between the parties further to the Company's generation/usage imbalances, which are set off by Transelectrica SA on the balancing market in accordance with the applicable legislation; this agreement was suspended further to delegation of the balancing responsibility.

Effective 24 June 2016, the Company has delegated its balancing responsibility to PRE Ciga Energy S.A. further to a competitive tenderer procedure, with a view to joining a more comprehensive PRE that would help it lower the net costs related to the system imbalances caused by SNN, mutual setting off the individual imbalances and efficiently sharing the costs and benefits between the participants in PRE Ciga Energy S.A.

The positive imbalances observed in 2025 accounted for 0.4% of total sales, while the negative ones were 32% lower than the positive imbalances. The positive imbalances were 29.1% lower in 2025 than in 2024, mainly due to matters related to production planning, notification of quantities, technical variations or differences not contracted on the spot market; the negative imbalances were 57.1% lower in 2025 than in 2024.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Share of each product category in the income from the sale of electricity and in operating income in years 2024 – 2025:

Ratio [RON]	2025		2024	
	[thousand RON]	%	[thousand RON]	%
Income from sale of electricity, of which:	**5,627,146**	**98.15%**	**4,672,088**	**97.53%**
Income from the sale of electricity	5,587,090	**97.45%**	4,627,882	**96.61%**
Income from the sale of green certificates	33	**0.00%**	33	**0.00%**
Income from sale of thermal energy	6,745	**0.12%**	5,904	**0.12%**
Income from the transport of electricity	33,278	**0.58%**	38,270	**0.80%**
Other operating income	**106,102**	**1.85%**	**118,340**	**2.47%**
Total operating income	**5,733,249**	**100%**	**4,790,429**	**100%**

5.5.3. DEVELOPMENTS IN DOMESTIC AND/OR EXTERNAL SALES, AND MEDIUM AND LONG-TERM OUTLOOKS

Developments in sales on the main markets over the last 2 years, quantity- and value-wise:

Ratio [RON]	2025		2024	
	GWh	Value*) [thousand RON]	GWh	Value*) [thousand RON]
Sales of electricity, of which:	**10,492**	**5,587,090**	**10,251**	**4,627,882**
By MACEE	0	0	5,110	2,269,946
Contracts on the competitive market	10,446	5,547,774	5,077	2,280,688
- OPCOM contracts	*9,119*	*4,838,132*	*2,599*	*1,232,796*
- DAM/IDM	*1,327*	*709,642*	*2,478*	*1,047,892*
- Balancing market**)	46	39,317	64	77,248

**) Values without TG*

***) Figures related to the positive imbalances capitalized on the Balancing Market under the agreements concluded with the transmission system operator Transelectrica SA and the results of internal settlements on PRE Ciga Energy.*

The monthly quantities of electricity sold under contracts did not varied significantly at contracting, from one quarter to another, compared to the production forecast for the periods concerned, representing a percentage between 80% and 90% of the energy sold.

Also, SNN delivers heat to the town of Cernavoda, but the related receipts are insignificant out of the total income (RON 6.75 million in 2025 and RON 5.90 million in 2024).

As of 2021, the energy market has been opened to competition under the amendments made to Law no. 123/2012; later, under the Government Emergency Ordinance no. 153/2022, the Centralized Electricity Acquisition Mechanism (MACEE) was introduced for the period 1 January 2023 – 31 December 2024, with a fixed price of 450 RON/MWh and 400 RON/MWh for the one contracted after 1 April 2024.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

5.5.4. COMPETITION, PRODUCT MARKET SHARE, AND KEY COMPETITORS

The participants in the Romanian electricity market accredited by ANRE are:

- Electricity producers;
- Company for the Transmission of Electricity, Transelectrica S.A.;
- Electricity distributors;
- Electricity suppliers;
- Electricity traders.

In 2025, the electricity was delivered on the competitive market.

Before the date of this Report, there is no data published by ANRE about the 2025 electricity market, as at 31 December 2025. According to the October Market Monitoring Report of the Romanian National Energy Regulation (ANRE), the market share of producers with facilities with an installed power in excess of 5 MW, depending on the electricity delivered to networks in January-October, was 22.35% for SNN, while the same share was 25.55% for Hidroelectrica and 12.34% for OMV Petrom.

According to the statistical data centralized by Transelectrica SA to date, during January - September 2025, SNN's production accounted for 20.59% of the total amount of electricity produced in Romania (net figures).

The structure of national gross electricity production is presented below:

Breakdown of electricity production	2025		2024	
	GWh	%	GWh	%
Classic thermal power plants	17,373	33.8%	17,456	33.3%
Hydropower plants	12,405	24.1%	14,313	27.3%
Nuclear power plants	11,012	21.4%	10,912	20.8%
Wind power plants	6,046	11.8%	6,359	12.1%
Photovoltaic power plants	4,553	8.9%	3,408	6.5%
Total	**51,389**	**100%**	**52,448**	**100%**

Source: *National Institute of Statistics - Press release no. 39/2026*

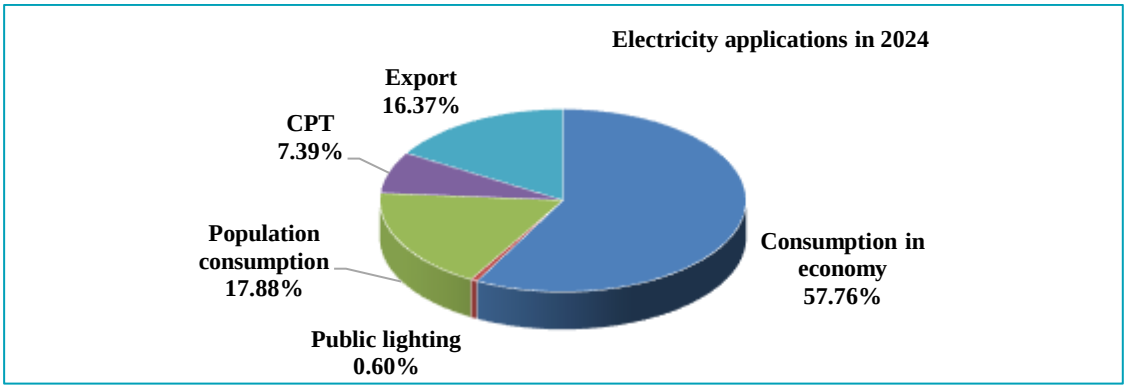
In 2025, Romania's estimated gross electricity production decreased by close to 2% v 2024, and the estimated consumption decreased by 0.9%. In 2025, the national export increased by 33.8% compared to the figure of the previous year, reaching 14,513.5 GWh, a volume that represents 123.7% of the population's consumption, which is 11,731.4 GWh, out a total domestic consumption of 50,048.1 GWh (taking any process consumption in networks and stations).

In 2025, the amount of electricity sold by SNN was 10,492 GWh (including the amount sold on the balancing market), while in 2024 the amount sold was 10,252 GWh (including the amount sold on the balancing market).

Thus, while the SNN sales accounted for approximately 20.3% of the final electricity consumption in the national economy in 2024, the sales on SNN accounted for approximately 20.9% of the final electricity consumption in the national economy in 2025, i.e. 50,048.1 GWh (going down by 0.9% v 2024).

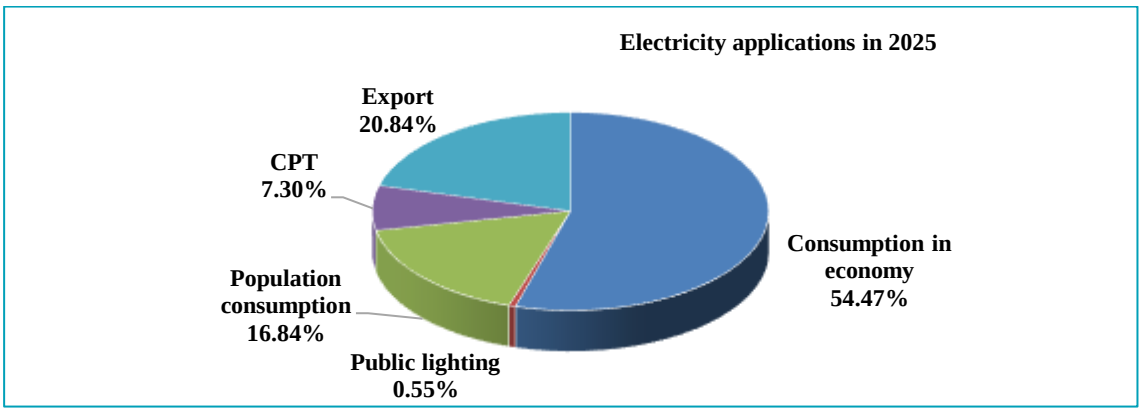
"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Breakdown on the electricity sources by applications, 2024 - 2025:



Source:

National Institute of Statistics - Press release no. 35/2025 (CPT: own process consumption in networks and stations).



Source:

National Institute of Statistics - Press release no. 39/2026 (CPT: own process consumption in networks and stations).

5.5.5. DEPENDENCE ON ONE SINGLE CUSTOMER OR A GROUP OF CUSTOMERS

For its 2025 deliveries, SNN concluded 282 electricity wholesales transactions, on the centralized markets managed by OPCOM, RCE and under directly-negotiated contracts, with 28 buyers (there being instances where the same buyer was awarded more held auctions), which received 86.92% of the electricity sold by the Company. Of the 28 buyers on the competitive market, only 18 bought quantities of energy that exceed, individually, 1% of the total volume of SNN's sales on the competitive market under forward contracts. The top 3 buyers, ranked by the volume of electricity purchased from SNN, purchased a total of 46.92% of the electricity sold under contracts; the first ranked buyer took over 17.36%, and the second 14.89%.

Due to how electricity market is organized and considering the exposure to customers on the competitive market, plus the financial securities required under contracts, Company does not find any dependence on a sole customer or group of customers.

Based on the DAM and IDM participation Agreement, in 2025, SNN sold to OPCOM (which acts as central counterparty) a quantity that accounted for 12.64% of the total volume of electricity sold by SNN in 2025.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

It cannot be concluded that there is a material dependence of the Company on a sole customer or group of customers the loss of which would have an adverse impact on income.

5.6. TECHNICAL AND MATERIAL SUPPLY

The technical and material supply of materials and products needed to carry out its activity comes from both domestic (Romanian economic operators) and imported sources.

SNN has secured sources of supply for the smooth pursuit of its core business, the stocks of raw materials and materials are appropriately sized for the continued operation of the 2 nuclear units of Cernavoda, as well as for the manufacture of nuclear fuel by Pitesti NFP.

SNN, as Contracting Entity, as this term is defined under the provisions of Law no. 99/2016 on sectoral procurement, is under the obligation to acquire the products, services or works it needs to carry out its relevant activity by tenders, which are performed under the terms regulated by the aforementioned regulatory act; as a rule, these procedures are open tender, negotiation without prior call for competition, simplified procedure, or competitive procedure with negotiation.

In this context, in 2025, SNN initiated and performed as many as 273 tender procedures (excluding direct purchases and exceptions) for procurement of products, services and works, of an estimated cumulative amount of RON 12,212,794,865.75.

In total, in 2025, the headquarters and the branches entered into 1.135 sectoral procurement contracts, as follows: 397 contracts and framework agreements, 80 subsequent contracts and 658 orders (of which 262 orders related to direct procurement procedures initiated on the Electronic Public Procurement System "SEAP"). SNN also signed 418 addenda to contracts/framework agreements/subsequent contracts in progress.

Refurbishment of Cernavoda NPP Unit 1 is one of the key investment projects implemented by Societatea Nationala Nuclearelectrica S.A. ("SNN") and was approved by the SNN Shareholders under the Resolution of the Extraordinary General Meeting of SNN Shareholders no. 27/23.12.2013.

Similarly, under the Resolution of the Ordinary General Meeting of SNN Shareholders no. 12/28.10.2021, the Investment Strategy of Societatea Nationala Nuclearelectrica S.A. for the period 1 July 2020 – 1 July 2025 was approved; under this, the Cernavoda NPP Unit 1 Refurbishment Project is listed as a priority and strategy project.

The Project is structured in 3 distinct phases as follows:

- Phase 1 of the project (2017 - 2022) started in December 2017 (on the basis of the EGMS Resolution no. 9 dated 28 September 2017) and had as main objective the definition of the Unit 1 refurbishment scope (retubing activities, design changes, implementation of recommendations from the systems and components condition assessment, etc.) and the preparation of the Feasibility Study. Phase 1 was finalized on 23 February 2022 by EGMS Resolution no. 4 dated 23 February 2022, whereby, on point

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

2, the Investment Decision on the Cernavoda NPP Unit 1 Refurbishment Project was approved on the basis of the Feasibility Study;

- Phase 2 of the project (2022 - 2026) started after the approval of the Investment Decision on the Cernavoda NPP Unit 1 Refurbishment Project based on the Feasibility Study and includes the activities of preparing the works identified and defined in the first phase, securing the financial resources, conclusion of the Engineering, Procurement and Construction agreements, procuring the necessary equipment, planning the activities, as well as obtaining all necessary authorizations, approvals and endorsements;

- Phase 3 of the project (2027 - 2029) will start with the shutdown of Unit 1 and consists of the actual implementation of the Refurbishment Project works, followed by the commissioning of the unit and its trial operation.

Once Refurbishment is completed, Unit 1 should operate for one more 30-year cycle, under of safety, nuclear safety and economic efficiency conditions.

The most important contracts concluded in 2025, grouped into the 3 categories regulated by Law no. 99/2016, are presented below.

Contracts for products concluded by SNN in 2025

As to the Cernavoda NPP Branch, the demand for products (consisting, as applicable, of equipment, spare parts, materials, consumables, etc.) results from assessment of the preventive and corrective maintenance programmes or, as the case may be, the investment programme for Units 1 and 2 of Cernavoda NPP, including for the facilities shared by the 2 units (such as, for instance, the Intermediary Spent Fuel Storage Facility - DICA). Particular importance is paid to acquisition of the critical and essential spare parts. Critical spare parts are mainly intended for equipment the failure of which can lead impair the redundancy of the nuclear safety systems, or to incidents that endanger the environment or the health of the staff, can cause transients in operation or the need to reduce the power, or can cause major failures of the equipment important to the Power Plant.

As to Pitesti NFP Branch, the Annual Manufacturing Demand (NAF) stems from attainment of the Annual Fuel Manufacturing Plan, including provision of safety stocks in accordance with the Company's Strategy. Particular importance is given to acquisition of raw material.

In 2025, SNN concluded a number of contracts/framework agreements for supply of raw materials, spare parts and components, the most important of which are as follows:

- Contract no. 1886 of 30 December 2025 for Seamless tubes from Zircaloy-4 – CR 43967, for the amount of USD 14,350,000, net of VAT, concluded with CAMECO FUEL MANUFACTURING INC. further to performance of an open tender procedure;

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

- Contract no. 1408 of 25 September 2025 for Bingham Willamette PHT Pumps Spare Parts CR 42589, amounting to USD 10,231,539.90, net of VAT, concluded with SULZER PUMPS INC. CANADA after performance of the procedure for Negotiation without Prior Call for Competition;

- Contract no. 1245 of 22 October 2025 for round bar of Zircaloy-4 (lot 1) CR-43967, for the amount of EUR 7,020,000, net of VAT, concluded with FRAMATOME SAS further to performance of an open tender procedure;

- Contract no. 20 of 10 January 2025 for Pumps Spare Parts – CR 36550, amounting to USD 4,944,693.69, net of VAT, concluded with SULZER PUMPS INC. after performance of the procedure for Negotiation without Prior Call for Competition;

- Contract no. 1246 of 22 October 2025 for flat band (sheet) of Zircaloy-4 (lot 2) CR - 43967, for the amount of EUR 4,053,000, net of VAT, concluded with FRAMATOME SAS further to performance of an open tender procedure;
- Framework-Agreement no. 791 of 26 May 2025 for Spent Fuel in Engineering Processes – EURO 5 Diesel (without Biodiesel) – CR 42281, amounting to RON 18,115,200 net of VAT, concluded with ALMATAR TRANS SRL after performance of the procedure for Negotiation without Prior Call for Competition via the Romanian Commodities Exchange;

- Contract no. 467 of 4 April 2025 for Heavy water required to fill the reserve for Units 1 and 2 of Cernavoda NPP – CR 43023, for the amount of RON 15,955,431.10, net of VAT, concluded with the NATIONAL ADMINISTRATION OF STATE RESERVES AND SPECIAL PROBLEMS - Territorial Unit 515 Bucharest, further to performance of a Negotiation without Prior Call for Competition;

- Framework-Agreement no. 577 of 23 April 2025 for Helium min. 99.995% - CR 41406, for a maximum amount of EUR 3,082,500, net of VAT, concluded with 2 economic operators, *i.e.*, SIAD ROMANIA SRL and LINDE GAZ ROMANIA SRL, further to performance of an open tender procedure;

- Framework-Agreement no. 578 of 23 April 2025 for Stainless Steel Barrels to store radioactive solid waste – CR 42360, for an amount of RON 6,298,200, net of VAT, concluded with COMES SAL, further to performance of an open tender procedure;

- Contract no. 1738 of 28 November 2025 for Valves and Valve Spare Parts – CR 43634, amounting to EUR 1,197,805.60, net of VAT, concluded with BOPP & REUTHER VALVES GMBH, further to performance of the procedure for Negotiation without Prior Call for Competition.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Services contracts concluded by SNN in 2025

The most important services contracts concluded by SNN in 2025 are:

- Contract no. 1225 of 20 August 2025 for Refurbishment of Cernavoda NPP's Unit 1 Turbogenerator – CR 43223, amounting to EUR 175,000,000, net of VAT, and concluded with the Joint Venture composed of ARABELLE SOLUTIONS ROMANIA SRL and ARABELLE SERVICE FRANCE, further to performance of the procedure for Negotiation without Prior Call for Competition;

- Contract (subscription) no. 36 of 16 January 2025 for the use of water from the Danube for Cernavoda NPP (Unit 1 and Unit 2) in 2025 – CR 43081, for the amount of RON 108,741,957, net of VAT, concluded with "APELE ROMANE" NATIONAL ADMINISTRATION, by way of exception from application of Law no. 99/2016 on sectoral procurement (Article 38);

- Contract no. 1088 of 17 July 2025 for Maintenance services for the mechanical equipment and ventilation systems of the Cernavoda NPP, in order to operate the plant under nuclear safety and security conditions - CR 41776, amounting to RON 88,391,469, net of VAT, and concluded with the Consortium NIMB CONSMETAL S.R.L and ELCOMEX IEA SA, further to performance of an Open Tender procedure;

- Contract no. 719 of 15 May 2025 for Physical protection services at Cernavoda NPP – CR 43305, amounting to RON 57,927,240, net of VAT, and concluded with NUCLEARELECTRICA SERV S.R.L., as exception from application of Law no. 99/2016 on sectoral procurement (Article 47);

- Contract no. 967 of 25 June 2025 for Implementation of an Integrated HR Management System by extending the Oracle HR solution operated by Cernavoda NPP, in the SNN HQ of Bucharest and at Pitesti NFP, by adding a new function – CR 41565, amounting to RON 11,299,700 net of VAT, concluded with CANCOM ROMANIA SRL, after performance of an Open Tender procedure;

- Contract no. 672 of 9 May 2025 for Preventive and corrective maintenance services for liquid, gaseous and post-accident monitoring systems (BSI 67880) – CR 39807, for the amount of EUR 1,798,300, net of VAT, concluded with MATE FIN SRL, further to performance of an open tender procedure;

- Contract (Policy) no. 828 of 30 May 2025 for Property insurance policy - Units 1 and 2 of Cernavoda NPP and Pitesti NFP for material damages, all-risks, including mechanical and electrical damages – CR 43997, for the amount of USD 1,555,928, net of VAT, concluded with NUCLEAR RISK INSURERS LTD. further to performance of a Negotiation without Prior Call for Competition;

- Contract no. 1089 of 17 July 2025 for Preventive and corrective maintenance and provision of spare parts for the Canberra measuring equipment provided to the Radioprotection Department, SM&PSI and the Chemical Laboratory - CR 40857, for the amount of EUR 1,202,080, net of VAT, concluded with SC CANBERRA PACKARD SRL further to performance of an open tender procedure;

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

- Contract no. 1440 of 29 September 2025 for Utilities distribution services – CR 43804, amounting to RON 4,385,312, net of VAT, and concluded with RATEN - INSTITUTE FOR NUCLEAR RESEARCH PITESTI, further to performance of a Negotiation without Prior Call for Competition;

- Contract (Policy) no. 827 of 30 May 2025 for a Third-Party Liability Insurance for nuclear damages – CR 43998, for the amount of USD 852,502, net of VAT, concluded with NUCLEAR RISK INSURERS LTD., further to performance of a Negotiation without Prior Call for Competition.

Contracts for works concluded by SNN in 2025

The most important contracts for works concluded by SNN in 2025 are:

- Contract no. 1301 of 3 September 2025 for Construction Works related to modules from 18 to 23, type MACSTOR 400, and 30/10t - 28m Bridge Crane - Row 3, for the Intermediary Spent Fuel Storage Facility (DICA) - CR 42941, for the amount of RON 213,761,619.28, net of VAT, and concluded with the Consortium: CONCELEX SRL and BOG'ART SRL, further to performance of an Open Tender procedure;
- Contract no. 1572 of 22 October 2025 for Assembly Works for the peripheral physical protection equipment at the Intermediary Spent Fuel Storage Facility of Cernavoda NPP – CR 39602, in the amount of RON 6,792,611.27, net of VAT, concluded with UTI CONSTRUCTION AND FACILITY MANAGEMENT S.A., further to a Call for Offers procedure under Article 54(d), read in connection with Article 55(2) and Article 103 of the Government Emergency Ordinance no. 114/2011;
- Contract no. 1305 of 5 September 2025 for Works to improve the Groundwater System of the shielded enclosure of Unit 1, serves by pumps 1-1531-P01, 1-1531-P02, 1-1531-P03, 1-1531-P05, 1-1531-P06 and 1-1531-P07 – CR 22912, amounting to RON 3,036,528, net of VAT, and concluded with the Joint Venture formed of: UTILNAVOREP SA and SMARTECH AUTOMATION SRL, further to performance of a Simplified procedure;

5.7. HUMAN RESOURCES ACTIVITY

The HR activity of SNN in 2025 pursued the following objectives:

❖ Maintaining the staff stability and increasing their engagement through appropriate financial and non-financial incentive tools;
❖ Maintaining an open and effective dialogue between the management and the social dialogue partners - Trade Unions.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

5.7.1. NUMBERS, TRAINING AND UNIONIZATION OF WORKFORCE

Average number of employees cu employment agreement for period 2023 – 2025:

Ratio*	2025	2024	2023
The average number of employees, of which:	2,377	2,300	2,272
- Indefinite term	2,283	2,264	2,211
- Definite term	94	37	61

Note (*): Average number according to S1 report – Statistics.

Of the effective headcount of 2,498 (2024: 2,402), the staff structure according to their training/education, for staff with higher and secondary education, is as follows:

Training/education*	2025	2024	2023
Higher education	1,313	1,220	1,177
Medium education	1,185	1,182	1,175
Total	**2,498**	**2,402**	**2,352**

Note (*): Reporting was done according to the requirements of the position held by the employee.

On 31 December 2025, 3 trade unions operate in SNN:

- "CNE Cernavoda" trade union, a representative union, according to the Judgment no. 825/08.08.2022 of Medgidia District Court;
- "Energetica Nucleara '90" Cernavoda Free Trade Union (SLEN '90);
- "Fabricatie Combustibil Nuclear" trade union of Pitesti;

On 31 December 2025, about 46.84% of the total headcount are trade union members (1,170 employees are trade union members out of a total of 2,498 employees).

In accordance with the provisions of Law 319/2006 on occupational health and safety, for all workplaces of SNN hazards are identified and risks are assessed for each component of the work system, *i.e.* who performs the job, workload, work tools/equipment and work environment. The work safety programme and the workers' health surveillance were aimed at controlling the risks of accidents at worm and/or occupational illness. All performance indicators of the prevention and protection process were in line within the planned targets. No accidents at work with fatalities or occupational illnesses due to the professional activities performed in the Company's workplace were recorded.

In the production units of SNN, i.e. Cernavoda NPP Branch and Pitesti NFP Branch, an Occupational Health and Safety Management System has been documented, implemented and certified by SRAC-Cert (a recognized and accredited certification body), in accordance with the provisions of the standard SR ISO 45001:2018 "Occupational Health and Safety Management Systems" ; in 2023; before, this Management System was certified also for the workplace in SNN's Headquarters and concerned Management and Coordination of the

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

activities carried in the Branches of Cernavoda NPP (electricity and head production from nuclear sources) and in Pitesti NFP (manufacture of nuclear fuel); electricity trading; coordination of investment projects.

5.7.2. RELATIONS BETWEEN MANAGEMENT AND EMPLOYEES

The rights and duties of employees are laid down in the Collective Bargaining Agreement ("CBA") of SNN, the Individual Employment Agreements ("IEAs") and the Company's Internal Regulation. The rights and duties of employees, as laid down in the CBA, are worded so as to respect the human rights and the right to work according to the applicable legislation, and employees enjoy at all times an equal and non-discriminatory treatment, as per the international nuclear industry standards, read in connection with the legislation and the incentive packages adapted to the macroeconomic and microeconomic context of Romania.

The employees' work is rendered according to the defined working hours, their job descriptions, and the Organization and Functioning Regulation ("ROF"), which was revised in 2025 to update the activities, competencies and responsibilities in the processes carried out by each entity organizational structure of the Company, the rules for the establishment of the organizational entities of the organizational structure of SNN and the subordination relations of the organizational structures in accordance with the organizational charts valid as of 1 May 2025 and 1 September 2025, including the subordination/functional and administrative coordination relations between organizational entities of the Company's headquarters and branches.

The updated ROF was approved by the SNN Board of Directors under the Resolution no. 222/24.10.2025. The key activities, duties and tasks, as well as the relations between the functional departments of the Company's organizational structure are provided in the updated ROF. Application of the legal provisions and the internal regulatory provisions on work discipline is set out in the Internal Regulation revised in January 2025 and applicable as of 1 February 2025.

The regulatory act that governs the labour relations in the Company is the Labor Code - Law no. 53/2003, as subsequently amended and supplemented, based on which, in 2023, a new CBA was negotiated between the Company's Board of Directors and employees (represented by Cernavoda NPP Trade Union - a representative and duly incorporated unit-level trade union), registered with the Ministry of Labor on 27 September 2023 and taking effects between 1 October 2023 and 30 September 2025. In December 2025, the validity of the Collective Bargaining Agreement of Societatea Nationala Nuclearelectrica S.A., initially signed for the period 1 October 2023 – 30 September 2025, registered with the Territorial Labor Inspectorate of City of Bucharest under no. 306/27.09.2023, was extended an additional period of 12 months, namely from 1 October 2025 until 30 September 2026. In this respect, the Addendum no. 6 to the SNN CBA/2023, registered with the Territorial Labor Inspectorate under no. 07/29.09.2025, was signed.

The Company currently applies a standard Individual Employment Agreement (IEA) for both limited-term employees, and those employed under open-ended contracts, which is the IEA implemented under the SNN CBA, the provisions of which are compliant with the relevant legislation and the clauses of the Order no. 2171/2022 approving the template Individual Employment Agreement.

The Company professionally appraises its employees based on an internal procedure, annually or regularly, ever 3 to 6 months (for the staff under observation). The staff performance appraisal procedure was revised in 2024, it applies since 2024 and contains a unique methodology and form applicable across the entire Company, with individual performance indicators (KPI) cascaded from the overall objectives of the Company.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

The updated Internal Regulation, applicable in the Company, as revised in January 2025 and applicable as of 1 February 2025, contains all the categories of provisions provided by the Labor Code. The Internal Regulation was communicated to the employees on the Company's Intranet and, after such communication, is fully enforceable against employees.

Consultation and participation of SNN employees in discussions about all occupational health and safety matters takes place in the Occupational Safety and Health Committee (OHSC), established for the entire Company, and the membership of which was updated in 2024 under the SNN CEO Resolution no. 519/07.10.2024, and continued also in 2025. Employees' representatives in the OHSC are nominated for a period of 2 years by the representative trade union of SNN; the OHSC is led by a chairman nominated by the Company's CEO, and it is organized and operates based on its own Regulation, enclosed to the Collective Bargaining Agreement of the Company.

The specifics of the nuclear safety culture fosters a questioning attitude, where all workers are alert to assumptions, anomalies, values, conditions or activities that could have an unwanted effect on workplace safety; thus, workers are encouraged to express their opinions about the work conditions, as well as any aspect of the professional activity that could affect occupational health and safety.

In 2025, the following issues were mainly debated in the OHSC:

- Approval of the 2024 Occupational Safety and Health Report at SNN level;
- Review of the improvement proposal no. PI25-0005 "Reimbursement of the purchase of ergonomic equipment for employees with lumbar/spinal conditions";
- Review of the improvement proposal no. PI25-0032 "Purchase of defibrillators";
- Status of personal protective equipment acquisition;
- Provision of protective equipment (*e.g.*, winch tripods, gas analysers, etc.) for contractor staff;
- Acquisition of protective footwear and shirts for working in Ex areas;
- Provision of bottled mineral water during heatwaves;
- Safe performance of the activities under the services and works contracts, including controlling the contractors' access to the Cernavoda NPP site;
- Presentation of the revision status of the document SI-01365-P002 "Works Permitting System";
- Summary presentation of the results of the exchanges of experience with national energy companies;
- Analysis of the state of play of the OHSP 2025 after the first 6 months;
- Updating in agreement with the SNN Resolution to terminate the 2025 Occupational Safety and Health Programme's Corporate Committee (OHSP) at SNN Group level;
- Modification of the ceilings set for additional medical tests required by the occupational physician to determine the fitness for work;
- Rescue from confined spaces on the Cernavoda NPP platform;

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

- Approval of the 2026 Occupational Safety and Health Programme (OHSP).

The staff health state is certified at employment and regularly afterwards by the specialised occupational medicine service available in the Company, so that, the state of health of the staff is appropriate for the professional risk factors identified for each position in the SNN Group.

In 2025, by the SNN CEO's Resolution no. 122/2025, a Corporate Safety Board was established in the Company and its subsidiaries. Its purpose is to strengthen SNN's commitment to the safety of all company and contractor employees operating in the SNN Group's units, and the need to achieve and maintain high performance levels in the essential fields of industrial safety and occupational health. This is achieved through a systematic and structured analysis of four key elements of occupational health and safety (Management commitment and employee engagement; Workplace analysis; Hazard prevention and control; and Occupational health and safety training).

In 2025, no collective layoffs and no labour conflicts occurred in the Company. There are no current plans to restructure/reduce the staff.

This paragraph should be deleted. This has been addressed under chapter 10.7 Ethics and Compliance

5.8. ENVIRONMENTAL PROTECTION ACTIVITY

Currently, SNN holds a number of permits related to environmental protection, as follows:

Cernavoda NPP Branch

(i) Environmental Permit for S.N. Nuclearelectrica S.A. - Cernavoda NPP Branch - Unit no. 1 and Unit no. 2 of Cernavoda Nuclear Power Plant issued under the Government Decision no. 84/15.02.2019, published in the Official Gazette no. 152/26.02.2019, is valid under the Decision no. 12/04.12.2024 for application of the annual visa on the environmental permit, issued by the Ministry of Environment, Water and Forests, for the period 26 February 2025 - 25 February 2026. This permit covers all assets and activities related to operation of Unit 1 and Unit 2 of Cernavoda NPP, including both the nuclear component and the conventional component of the Plant.

(ii) Greenhouse Gas Emission Permit no. 38/25.01.2021, issued by the National Environmental Protection Agency for the application period 2021 - 2030, according to which the start-up thermal plant, the diesel groups and the emergency diesel groups of each unit, the pump of the fire water system, the mobile Diesel groups, the Diesel DICA, the Diesel CCUA, and the three gensets fall under the scope of the legislation aimed at reducing the greenhouse gas emissions.

(iii) Water Management Permit amending the permit no. 58/01.07.2021 and no. 72/06.09.2021 for "Water supply and wastewater discharge for Units 1 and 2 of Cernavoda Nuclear Power Plant", valid until 30 June 2026.

(iv) Water Management Permit no. 83/28.06.2024, issued by "Apele Romane" National Administration for the "Cernavoda Intermediary Spent Fuel Storage Facility (DICA)", valid until 30 June 2026. With this permit, "Apele Romane" National Administration granted the Company the right to use the hydraulic engineering

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

structures and receptors for the discharge of rainwater from the surface of the Intermediary Spent Fuel Storage Facility and to discharge the rainwater into Cismelei Valley, provided that the quality indicators related to the presence of radioactive elements observe the limits set out by CNCAN.

Pitesti NFP Branch

The Environmental Permit for SN Nuclearelectrica S.A. – Pitesti NFP Branch, as issued with the Government Decision no. 24/2019 published in the Official Gazette of Romania no. 87bis/04.02.2019, was revised under the Government Decision no. 568/2023 published in the Official Gazette of Romania no. 633 of 11 July 2023 further to SNN-NFP submitting the documentation prepared in accordance with the provisions of Article 14(1) of the Order no. 1798/2007 approving the Environmental Permit Issue Procedure, as subsequently amended and supplemented. According to the Decision 11/14.11.2024, the annual visa for the environmental permit for the period 4 February 2025 – 3 February 2026 was issued.

The Company holds certificates for its environmental management system, as follows:

(a) Certificate no. 56 concerning the Environmental Management System of SNN – Cernavoda NPP Branch for the Electricity and Heat Generation activity using nuclear sources and support and related activities, according to the conditions of the standard SR EN ISO 14001:2015 (ISO 14001:2015), issued by IQNet and SRAC on 10 June 2022 and valid until 14 December 2025.

(b) In 2025, the environmental management system recertification audit was carried out during the period 15 – 18 September 2025, and found no nonconformities, as evidenced by the Audit Report no. Autoritati_FCN-25-08917-09-10-2025.
In order to maintain the EMAS registration of SNN-SA – Pitesti NFP Branch, the EMAS verification and validation audit was carried out during the period 22 – 23 September 2025, at Pitesti NFP, further which the Environmental Statement of Pitesti NFP was validated by the environmental verifier.

The impact of the operation of the Power Plant and the Nuclear Fuel Plant is continuously monitored and reported on according to the requirements of the nuclear operation and environmental permits. For both branches, in 2025, the Company observed the pollutant limits set out in the environmental permits.

In the period 1 January 2025 - 31 December 2025, at level of SNN and subsidiaries, no events with an impact on the environment, the population and the own and contractor’s staff took place.

All environmental reports were prepared up and submitted at the requested times, in accordance with the provisions of the permits, protocols and additional requests.

According to the provisions of the Investors' Agreement, the Company was due to obtain the environmental agreement for the investment project “Continuation and completion of the works at Units 3 and 4 of Cernavoda NPP”. The procedure for obtaining the environmental agreement was commenced in 2006 and ended in September 2013 with the issue of the environmental agreement. According to the specific environmental legislation for nuclear facilities, the environmental agreement was issued under the Government Decision no. 737/2013.

“THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS”

The total volume of solid radioactive waste produced in 2025, for both units of Cernavoda NPP, was 65.75 m^3. In total, so far between 1996 and 2025, the total volume of radioactive solid waste, for both units, is 1,286.8 m^3.

This is stored inside the physical protection fence of the Power Plant, in the Radioactive Solid Waste Intermediate Storage.

The Cernavoda NPP's spent fuel management policy covers:
(a) Wet storage in the unit's Spent Fuel Pool, for a period of at least 6 years;
(b) Dry storage in the Intermediary Spent Fuel Storage Facility, for a period of at least 50 years.

The Intermediary Spent Fuel Storage Facility ("DICA") is located on the site of Cernavoda NPP, and is carried on an in-premises road that allows maintenance of an integrated physical protection system.

Storage is staged – out in accordance with the DICA long – term development strategy. So far, as many as 17 MACSTOR 200 modules have been made, with a capacity of 12,000 bundles per module.

In 2025, 6000 bundles from Unit 1 and 5,400 bundles from Unit 2 were transferred to the Intermediary Spent Fuel Storage Facility.

Pitesti NFP monitors the radioactive gaseous effluents released into the atmosphere through dispersion stacks, as well as the radioactive wastewater/radioactive liquid effluents transferred to the Pitesti Nuclear Research Institute's Treatment Plant, in accordance with the permitted conditions. According to these conditions, Pitesti NFP may not release into the atmosphere more than $1x10^9 m^{3\ of}$ gaseous effluents containing airborne natural uranium powders, with a maximum concentration of the natural uranium in the gaseous effluents released into the atmosphere of 5 µg. U/m3, i.e. maximum 5 kg U/year. In 2025, a total volume of $0.762x10^9$ m^3 of radioactive gaseous effluents, containing 0.434 kg of natural uranium (activity 10.86 MBq), was discharged into the atmosphere via the dispersion stacks 1, 2 and 3 of Pitesti NFP. The mean volumetric uranium concentration was 0.570 µgU/m^3. The values recorded for the volumes of radioactive gaseous effluents and for the quantities of natural uranium discharged into the atmosphere are below the limits stipulated in the environmental permit and licenses issued by CNCAN (8.68 % of the maximum allowed amount of natural uranium. and 76.2% of the maximum volume authorized to be discharged).

In 2025, Pitesti NFP transferred 650 m^3 of radioactively contaminated wastewater to the Treatment Plant of the Nuclear Research Institute (SE-ICN), which meant 32.5% of the maximum permitted volume.

250 m^3 of radioactive liquid waste were transferred for treatment to the Radioactive Waste Treatment Plant of the Nuclear Research Institute (STDR-ICN).

In 2025, Pitesti NFP generate 7009.7 kg of non-incinerable radioactive solid waste, and transferred 14.67 t of non-incinerable radioactive solid waste to the *Low-Activity Radioactive Solid Waste Final Storage Facility* of CNU SA – Feldioara Place of Business.
In 2025, Pitesti NFP generated 3,497.9 kg of incinerable radioactive solid waste. The total amount of incinerable radioactive solid waste (IRSW) transferred in 2025 to the Radioactive Waste Treatment Plant

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

(RWTP) of Pitesti ICN for incineration was 2,815.7 kg, of which 2,592.3 kg was incinerated, and 223.4 kg was returned to Pitesti NFP as metal frames, thus becoming non-incinerable radioactive solid waste.

5.9. RADIATION PROTECTION PROGRAMME

The main objective of the SNN staff radiation exposure control process is to keep occupational exposures as low as reasonably achievable (the ALARA principle).

The effectiveness of the ALARA policy in Cernavoda NPP is monitored by performance indicators and their regular reporting and analysis.

Radioprotection performance indicators give a measure of the effectiveness of the radiation protection programmes in optimizing radiation exposure for the Power Plant's staff.

Radioactive emissions in the air and water were far below the limits permitted for the Power Plant. The annual effective dose for a representative person of the population, due to radioactive emissions into the environment (Unit 1 and Unit 2) was 0.00872 mSv in 2025, while the average annual dose received by a member of the public from background radiation is 2.4 mSv. More detailed information on the radiological impact is provided by the SNN "Environmental Report".

In 2025, the collective dose achieved was 554.637 om mSv, the average annual dose for workers with recordable doses was 0.67 mSv, and the maximum individual dose was 9.36 mSv. The legal limit for the effective dose, for occupationally exposed workers, is 20 mSv/year, and the administrative limit at the NPP is 14 mSv/year. None of these limits has been exceeded.

At the end of 2025, the collective internal dose reached 190.694 person mSv, i.e. 34.38% of the total dose across the Power Plant.

The Radiation Protection Department prepares and submits regular reports on the developments observed in collective doses and ALARA performance indicators, thus increasing the engagement of the Power Plant's staff in the control and optimisation of the occupational exposure to ionising radiation. How these objectives are attained is tracked via ALARA process, and the ALARA committees operate with excellent results. With an average dose per unit of 277.32 person mSv, Cernavoda NPP remains, according to the latest information, one of the best performing power plants in the CANDU group.

The radioprotection programme of the Pitesti NFP Branch aims to maintain exposure to ionizing radiation at the lowest levels possible, provide individual radiological monitoring, work and the external environment monitoring in accordance with the legislation in force and the requirements of the operating permits issued by CNCAN.

Because they are externally exposed to ionizing radiation, all Pitesti NFP staff are monitored using a system with Thermoluminescent Dosimeters (TLDs) measured in the NFP Staff Radioprotection and Dosimetry Laboratory (RPDL-NFP), designated by CNCAN as a Dosimetric Body with the Qualification certificate NFP ODD 04/2025, valid for the period 27 October 2025 – 26 October 2030.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

In 2025, the effective collective dose registered was 482.025 person mSv, of which the external dose was 449.977 om mSv (approximately 93.35% of the total collective dose), whereas the internal dose was 32.048 om mSv (approximately 6.65% of the total collective dose). The annual average individual dose determined per employee was 1,282 mSv, accounting for 8.55% of the documentary control limit for the effective annual individual dose of the occupationally exposed staff that Pitesti NFP imposed (LCA-15 mSv).

In 2025, Pitesti NFP manufactured 11118 bundles using natural uranium dioxide. Of these, 10,800 bundles were delivered to Cernavoda NPP, for the two Units in operation, as follows: 5,760 nuclear fuel bundles to Unit 1, and 5,040 nuclear fuel bundles to Unit 2.

During the period when transports of nuclear/radioactive materials are carried out, Pitesti NFP performed done monitoring for both the participating and the means of transport, with a view to running correlated analyses of the doses, and reporting annually to CNCAN on their status, and after each shipment, it prepared a report on how this was performed.

The nuclear fuel failure rate in 2025 was 0.016% for Unit 1 and 0.072% for Unit 2. For 2025, the average discharge burnup rate was 166,848 MWh/kg U for Unit 1, and 176,929 MWh/kg U for Unit 2. Thus, the high quality and performance of the nuclear fuel produced were validated in operation of the 2 reactors.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

5.10. RESEARCH - DEVELOPMENT ACTIVITY

The Company is not directly involved in research and development activities, but as a member of various industry organizations and professional associations, benefits of the results of the studies and the researches conducted by them.

5.11. OPERATING PERMITS AND LICENSES

The Company pursues its business via its two Branches based on the following main categories of specific permits, special licenses and specific rights:

a) Site Permit no. I/605/30.09.1978, issued by the State Committee for Nuclear Energy;
b) Nuclear permits issued by the National Commission for Nuclear Activities Control (CNCAN);
c) Licenses issued by the Romanian National Energy Regulatory Authority (ANRE);
d) Other authorizations.

(a) Site Permit no. I/605/30.09.1978, issued by the State Committee for Nuclear Energy

The Site Permit was issued for erection of a CANDU-PHWR 4x660MWe nuclear power plant, consisting of four nuclear reactors, on the site of Cernavoda. The permit was issued pursuant to Law no. 61/1974 and of the Nuclear Safety Rules "Nuclear Reactors and Nuclear Power Plants" of 1975, and provides for the main technical characteristics of the nuclear power plant.

(b) Nuclear permits issued by CNCAN

According to Article 8(1) of Law no. 111/1996, operators are required to obtain specific permits issued by CNCAN, in observance of the permitting procedure specific to each king of activity or source, in order to carry out their activities and/or use the sources falling under the scope of this regulatory act. At the end of 2024, SNN holds the following valid permits in the nuclear field:

(i) Nuclear permits/licenses issued by CNCAN for the Cernavoda NPP Branch:

- Operating Permit/License for the Cernavoda Nuclear Power Plant, Unit 1, Permit no. SNN Cernavoda NPP U1 – 01/2023. The permit/license was issued for a period of 38 years, from 1 May 2023 and until 30 April 2061;
- Operating Permit/License for the Cernavoda Nuclear Power Plant, Unit 2, Permit no. SNN Cernavoda NPP U2 – 01/2020. The permit/license was issued for a period of 10 years, from 8 December 2020 until 7 December 2030;
- Nuclear Safety Permit/License for Modules 12, 13, 14, 15, 16 and 17 of the Intermediary Spent Fuel Storage Facility, SNN's DICA Building Permit no. 02/2020. The permit/license is valid until 19 June 2025;
- Nuclear Building Permit no. SNN CONSTRUCTIE DICA – 05 / 2020, for construction of the modules 12, 13, 14, 15, 16 and 17 of the Intermediary Spent Fuel Storage Facility of Cernavoda NPP Branch, valid until 24 May 2030;

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

- Permit/license for operation and maintenance of Modules 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16 and 17 of the Intermediary Spent Fuel Storage Facility, *i.e.*, permit no. SNN DICA 12/2024. The permit/license was issued on 23 September 2024 and is valid until 15 July 2053;
- Quality management system permit for nuclear operation, design, supply, repair and maintenance activities, and operation of nuclear software products. Permit/License no. SNN Cernavoda NPP – 01/2023 is issued for a period of 2 years, from 1 May 2023 until 30 April 2025;
- Nuclear safety permit/license for the siting phase (No. SNN-CTRF-01/2024), by which CNCAN authorizes SNN to locate the Heavy Water Tritium Removal Facility of Cernavoda NPP through the Cernavoda NPP Branch, valid until 9 March 2034.
- Nuclear safety permit/license for the construction phase (No. SNN-CTRF-02/2024), by which CNCAN authorizes SNN to build the Heavy Water Tritium Removal Facility of Cernavoda NPP through the Cernavoda NPP Branch, valid until 9 March 2034.
- Nuclear Building Permit no. AC-CTRF-01/2024 – CNCAN licenses SNN to build the "Heavy Water Tritium Removal Facility of Cernavoda NPP (CTRF) through the Cernavoda NPP Branch, valid until 21 May 2030.
- Permit/license to carry out nuclear activities for operation of the intermediary radioactive solid waste storage facility (DIDSR), SNN CERNAVODA NPP DIDSR -01/2023, valid until 30 April 2033.
- Permit/license to carry out nuclear activities for placement of the Intermediary Spent Fuel Storage Facility (DICA), with 17 x MACSTOR 200 modules and 20 x MACSTOR 400 modules, no. CNE DICA-06 rev. 1 / 2025, valid until 21 August 2035.
- Permit/license to carry out nuclear activities for construction and assembly of 20 x MACSTOR 400 modules for extension of the Intermediary Spent Fuel Storage Facility, no. SNN CONSTRUCTIE DICA-06 / 2025, valid until 21 August 2035.

(ii) Nuclear permits issued by CNCAN for the Pitesti NFP Branch:

(a) Permit for the Quality Management System in the nuclear field no. 24-039 issued under Article 24 of Law no. 111/1996, for the nuclear fuel manufacturing activities, valid for 2 years, from 18 September 2024 and until 17 September 2026;

(b) 8 permits to perform activities in the nuclear field:

i. Permit LD/191/2024 for performance of activities in the nuclear field, issued by CNCAN for Pitesti NFP to HOLD closed sources of ionizing radiation, radiological plants with sources of ionizing radiation, devices generating ionizing radiation, nuclear fuel production facilities, nuclear fuel, nuclear materials, nuclear fuel bundles, radioactive waste, materials of nuclear interest and dual-use materials provided in the Government Decision no. 916/2002, valid from 30 August 2024 and until 30 January 2026;

ii. Permit LD/192/2024 for performance of activities in the nuclear field, issued by CNCAN for Pitesti NFP to USE closed sources of ionizing radiation, radiological plants with closed sources of ionizing radiation, radiological plants with closes sources of ionizing radiation, and devices generating ionizing radiation, valid from 30 August 2024 and until 30 January 2026;

iii. Permit LD/193/2024 for performance of nuclear activities, issued by CNCAN for Pitesti NFP to HANDLE closed sources of ionizing radiation, nuclear materials, nuclear fuel, radiological plants with closed sources of ionizing radiation, devices generating ionizing radiation and waste radioactive, valid from 30 August 2024 and until 30 January 2026;

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

iv. Permit LD/9/2024 for performance of activities in the nuclear field, issued by CNCAN for Pitesti NFP to PRODUCE nuclear fuel, valid from 31 January 2024 and until 30 January 2026;
v. Permit LD/10/2024 for performance of activities in the nuclear field, issued by CNCAN for Pitesti NFP to TEMPORARILY STORE nuclear materials, nuclear fuel type CANDU-6 and radioactive waste valid from 31 January 2024 and until 30 January 2026;
vi. Permit LD/11/2024 for performance of activities in the nuclear field, issued by CNCAN for Pitesti NFP to SUPPLY nuclear materials, and nuclear fuel type CANDU-6 valid from 31 January 2024 and until 30 January 2026;
vii. NFP Transport Permit 15/2023 Rev. 1 for transport of radioactive materials valid from 10 September 2025 and until 9 January 2029;
viii. Permit PD/16/2024 for possession of unpublished information valid from 24 January 2024 and until 1 October 2026.

(c) Under the Qualification Certificate no. NFP-ODD 4/2025, CNCAN updated the qualification of the staff radiation protection and dosimetry laboratory of Pitesti NFP as a Dosimetry Body, valid from 27 October 2025 until 26 October 2030.

(iii) Nuclear permits for the Headquarters:

(a) Quality management system permit for operating nuclear MANAGEMENT activities. Permit no. SNN EX - 01/2023 is issued for a period of 2 years, from 1 May 2025 until 30 April 2027;
(b) Permit no. PD/259/2023 for possession of nuclear-grade material (heavy water), valid from 14 December 2023 and until 13 December 2028.

(iv) CNCAN authorized staff
In the SNN Headquarters, there are 3 operation permits issued for management positions, issued according to the CNCAN rules.

At the moment, Cernavoda NPP Branch holds 18 CNCAN operation permits for the management staff, 8 CNCAN operation permits for the training staff, and 65 CNCAN operation permits for the operational staff of the control rooms of the two Units, as well as 2 permits for independent assessment of nuclear safety.
For Pitesti NFP Branch, the Company holds 5 CNCAN operation permits for the management staff, and 36 operation permits in the nuclear field, Level 2, as well as 1 permit for independent assessment of nuclear safety.

(c) Licenses issued by ANRE

According to the Regulation for the granting of licenses and permits in the electricity sector, as approved under the Government Decision no. 540/2004, the activities of electricity supply, electricity general and heat generation in cogeneration facilities are carried out under licenses issued by ANRE for this purpose.

The Company holds, at the date of the Report, the following licenses issued by ANRE:

a) License no. 2530 of 29 October 2024 for commercial exploitation of electricity generation facilities, issued under the ANRE Decision no. 2266 of 29 October 2024, and valid from 4 December 2024 until 4 December 2049.

b) License no. 2530/29.10.2024 for commercial operation of the electricity generation facilities, valid from 4 December 2024 until 4 December 2049.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

The Company complied with the provisions of the conditions attached with the licenses listed above.

License no. 5/03.12.1999 concerns authorization of the Company to carry out the electricity generation activity through commercial operation of the energy facilities related to the electricity generation units. The license came into force on 3 December 1999 and is valid for a period of 25 years. Under the ANRE Decision no. 1683/01.11.2007, the license was amended in the sense that the installed power of the energy facilities of the Company increases from 706.5 MW up to 1,413 MW and other conditions related to the license were approved after the commissioning of Unit 2 of Cernavoda.

License no. 2218/27.05.2020 concerns authorization of the Company to carry out commercial operation of the heat production facilities related to the electricity and heat generation units, consisting of two heat exchangers with a total heat power of 44 Gcal/h and 40 MW. The license came into force on 27 May 2020 and is valid for a period of 25 years.

License no. 2236/30.09.2020 for the supply of electricity was valid as of 21 October 2020 until 12 July 2022, and concerned the authorization of the Company to carry out the supply electricity on the retail electricity market. The license was withdrawn at request under the ANRE Decision 1181/13.07.2022.

(d) Other permits/licenses/authorizations

- ISCIR regulatory documents;
- Declaration to the National Anti-Drug Agency;
- Licenses issued by ANCEX;
- Licenses issued by the Romanian Communications Regulatory Authority (ANCOM). Cernavoda NPP obtained from ANCOM 6 licenses for the use of radio frequencies, while Pitesti NFP obtained 12 such licenses;
- Fire safety permits;
- Sanitary permits.

In the field of environmental protection, permits and certificates were presented separately in the report.

5.12. NUCLEAR SAFETY

The permanent maintenance of a high level of nuclear safety in all phases of performance and operation of nuclear objectives and facilities is of vital importance and constitutes the first priority for SNN.

SNN has developed and respects a nuclear safety policy that was approved by CNCAN, in order to maintain a high and constant level of nuclear safety in all phases of the commissioning and exploitation process of nuclear installations. The nuclear safety policy provides guarantees of good execution for all important activities regarding nuclear safety, in all phases of implementation and exploitation of nuclear installations. This document confirms that nuclear safety has the highest priority.

Nuclear safety as a field is a set of technical and organizational measures intended to:
- ensure the safe operation of nuclear facilities;
- to prevent and limit their deterioration;

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

- to ensure the protection of the staff, the population and the environment against radiation or radioactive contamination.

The high level of nuclear safety is ensured by the way in which nuclear facilities are designed, built and operated. The risk generated by the nuclear fuel from the reactors on the population and the external environment is minimal, due to the fact that:
(i) The power of the reactor is under control;
(ii) The fuel is cooled down;
(iii) The radioactivity is retained, and all are performed continuously.

The nuclear safety philosophy of CANDU-type power plants is based on the concept of "Defence in Depth", which ensures gradual protection in the event of equipment failures, human errors, transient regimes anticipated in operation or accidents, including severe accidents. For the implementation of this concept, the project foresees a number of successive protection barriers against the uncontrolled release of radioactive materials into the environment. In addition to the five major barriers against the release of fission products to the population from a CANDU-type power plant: fuel matrix, fuel sheath, primary circuit enclosure, containment enclosure and exclusion zone; passive or active characteristics have been included in the system design, intended to prevent or limit the consequences of a process failure or accident sequences, which could otherwise lead to releases of radioactive materials into the environment.

So far, no CANDU-type nuclear power plant has reported events or accidents that threaten the health or safety of the population. To supplement the measures intended for the power plant's operation under full safety conditions, planning and preparation for emergency situations is a mandatory condition for authorising a nuclear power plant to operate. At Cernavoda nuclear power plant, emergency preparedness is checked and improved in quarterly, annual or general drills (once every 3 – 4 years).

In the aftermath of the Fukushima accident, the European Commission and the Group of European Regulators of the Nuclear Society have decided that the nuclear safety of nuclear power plants in Europe should be reviewed based on transparent and extensive risk assessments, called "Stress Tests". The technical purpose of these stress tests was defined considering the risks that were highlighted by the events at Fukushima. Emphasis was placed on the following issues: the triggering events, such as earthquakes or floods, the consequences of the loss of the safety functions during these events, as well as the difficulties of managing severe accidents.

Cernavoda NPP, together with AECL Canada and Ansaldo Italy, issued the "Report on Reassessment of the Nuclear Safety Margins". The assessment conducted proves that Units 1 and 2 of Cernavoda NPP meet the nuclear safety requirements set out under the design and can face severe earthquakes and floods, as well as the total loss of electricity supply and cooling water. In addition, methods and procedures were identified for the management of potential severe accidents. Also, methods were identified to prevent and limit the consequences of accidents that can cause melting of the active area.

In order to ensure good coordination with the competent Local Public Authorities on the response to emergency situations, Cernavoda NPP has set up two important facilities for the town of Cernavoda, namely: The Local Centre for Emergencies of the Cernavoda Municipality and the Personal Decontamination Area, in the Cernavoda Town Hospital.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Decommissioning

In accordance with the Government Decision no. 1080/2007, the Nuclear and Radioactive Waste Agency ("ANDR") is responsible for collection and management of the contributions paid by SNN for the decommissioning of the two units and for the final disposal of the radioactive waste generated from operation and decommissioning of the units.

In years 2008 - 2024, SNN paid the following annual contributions to ANDR:
(a) Contributions for decommissioning each unit in amount of EUR 0.6/MWh electricity produced and delivered in SEN;
(b) Contributions for final disposal of radioactive waste and spent fuel, amounting of EUR 1.4/MWh of electricity produced and delivered in SEN.

After amendment of the Government Decision no. 1080/2007 by the Government Decision no. 613/2025, starting from October 2025, SNN pays the following updated contributions to the Nuclear and Radioactive Waste Agency (ANDR):
(a) Contributions for the decommissioning of each unit and activities associated with decommissioning with a tariff of EUR 1.2/MWh.
(b) Contributions for the final disposal of radioactive waste and spent fuel, based on electricity produced and delivered to the National Energy System (SEN), at a tariff of EUR 2.8/MWh.

5.13. INTEGRATED MANAGEMENT SYSTEM

SNN S.A. has developed and maintains a Management System, which complies with the provisions of Law no. 111/1996, republished, as subsequently amended and supplemented, and the Quality Management Rules applicable in the nuclear field ("NMC"), issued by CNCAN. In addition to the legal requirements in the nuclear field, SNN S.A. has integrated the requirements for development and implementation of an Internal Management Control System according to the Order of the General Secretariat of the Government no. 600/2018, as well as the requirements of the ISO international standards adopted on a voluntary basis.

The Management System developed and implemented in SNN SA addresses, in a coherent, coordinated and unitary fashion, the components related to nuclear safety, protection against ionizing radiation, environmental protection, quality, occupational health and safety, human factor, physical protection, protection against cyber threats, nuclear safeguard control, protection of classified information, planning and response to emergencies, sale of the electricity generated, and aspects related to the economic performance, and ensures that their requirements are not addressed separately from nuclear safety, as this takes priority over any other requirements, considerations and interests.

The implementation of the management system ensures identification and integration of all legal and regulatory requirements, good practices and voluntarily adopted standards, in order to attain the general objectives of the Company and meet the expectations of all “stakeholders".

The requirements of the SNN Management System apply to all activities and processes carried out in SNN S.A., and must be observed by all employees.

“THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

The management of SNN S.A. has delegated to the Branches the responsibility for development and implementation of parts of the Management System, for the specific activities they carry out, without this leading to reduction of its responsibility for the effectiveness of the system as a whole. Consequently, the Branches have developed their own Management Systems aligned to the requirements of the SNN Management System, as well as to the legal requirements applicable to their specific field of business. The Management Systems of the Branches are reviewed and accepted by the SNN management.

The HQ Management System is authorized by CNCAN according to Law no. 111/1996 under the Nuclear Quality Management System Authorisation for Management Activities; the authorization currently held has no. SNN EX – 01/2025 and is valid until 30 April 2027. The Management System is also certified according to ISO 9001 (certificate nr.12879/valid until 27 November 2026) and ISO 45001 (certificate no. 4188/valid until 7 September 2028).

The integrated management system applied by Cernavoda NPP focuses on meeting the nuclear safety requirements that stem from the CNCAN rules and requirements, which underlay the issue of the operating permits for Units 1 and 2 of Cernavoda, the Spent Fuel Storage Facility (DICA), and the Intermediary Low Radioactive Waste Storage Facility (DIDSR) and is developed in accordance with the applicable CNCAN Rules for Quality Management Systems ("NMC") , voluntarily integrating the requirements of the management standards ISO 9001, ISO 14001, ISO 45001, ISO 17025, as well as the requirements of the EMAS Regulation - Eco Management and Audit Scheme.
The management system of Cernavoda NPP is authorized according to the requirements of Law no. 111/1996 on "Operation, design, supply, repair and maintenance, use and maintenance of nuclear software products activities" (CNCAN permit no. SNN Cernavoda NPP - 01/2025, valid until 30 April 2027), and it holds certifications as per the standards ISO 9001 (certificate no. 12951/valid until 18 March 2027), ISO 14001 certificate no. (56/valid until 18 March 2027), ISO 45001 (certificate no. 402/valid until 18 March 2027) and the EMAS registration certificate (RO-000017/valid until 17 October 2027).

The integrated management system applied by Pitesti NFP focuses on meeting the requirements that stem from the CNCAN rules and requirements that underpin the issue the operating permits issued for the nuclear fuel production activity, and is developed in accordance with the requirements of the Canadian standard CSA N299.2-16 and the CNCAN Rules for the applicable Quality Management Systems ("NMC"), voluntarily integrating the requirements of the management standards ISO 9001, ISO 14001, ISO 45001, ISO 17025 and the requirements of the EMAS Regulation - Eco Management and Audit Scheme.
The management system of Pitesti NFP is authorized according to the requirements of Law no. 111/1996 on "Manufacturing activities in the nuclear field, class 2 of gradual application, granted to the management system" (CNCAN permit no. 24-039, valid until 17 September 2026), and it holds certifications as per the standards ISO 9001 (certificate no. 12837/valid until 24 September 2026), ISO 14001 (certificate no. 4309/valid until 21 September 2028), ISO 45001 (certificate no. 3132/valid until 21 September 2028), and the EMAS registration certificate (RO-000018/valid until 28 March 2026).

Furthermore, in SNN S.A., i.e. in the Headquarters and the Branches of Cernavoda NPP and Pitesti NFP, an anti-bribery management system was implemented and certified according to the standard ISO 37001:2016 (certificate no. IT-124893/valid until 18 March 2026). Integration of the anti-bribery system into the management system of SNN SA helps develop a culture of integrity and transparency, as well as a business environment that fosters ethics and compliance.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

5.14. CORPORATE SOCIAL RESPONSIBILITY

Social responsibility is the management process, an integral part of the Company's business strategy, whereby SNN strives to make a contribution to the development of a sustainable and performing Romanian society. The essential role that SNN plays in the Romanian energy field is naturally supplemented by the Company's desire to support the real needs of all those who permanently contribute to the smooth pursuit its business.

In order to permanently engage stakeholders and maintain an open communication with them, SNN engages in a number of forms of dialogue through online communication channels (website - Investor Relations section, social media platforms - Facebook, LinkedIn, SNN Access application for investors), Intranet, regular provision of information and newsletters for employees, sending out press releases to the relevant public authorities, participating in public consultations and various local, national and international events on topics relevant to the Company's business.

The open and continuous dialogue with stakeholders is an integral part of our organizational culture, helps us obtain balanced perspectives from outside the organization and offers us support in setting benchmarks and strategic priorities and in addressing the future challenges.

Since 1991, the social programmes run by SNN have focused on local development and improvement of the living conditions for the inhabitants of the town of Cernavoda. Later, SNN's corporate social responsibility activities diversified and expanded to all areas of the country and to different population groups.

It is obvious that there is an increase interest of companies in sustainable development, from both an operational and reputational point of view. For years already, the have been interested in addressing these concerns and in looking for ways to improve their strategy and coverage of the important matters. The emerging companies in this field have started to invest more, either to strengthen their CSR strategy, or to have more CSR projects. More transparency as to the social and environmental responsibility is important because it will increase the resilience of companies and improve both their financial and non-financial results. This approach will build trust among the stakeholders, including investors and consumers. A transparent business management is consistent also with longer-term investments. The identity model of corporate social responsibility brings about major immediate benefits to the organization and the society at large. Currently, proper CSR application not only at the regional level, but also at global level, is the “driving engine” of sustainable economic development.

The desire to identify viable solutions to build a highly reactive management of corporate effects and the ability to tap into a number of strategic partnerships are strengths that are particularly effective for the business environment and the civil society. It is about a new redirection for modern business, where CSR becomes a paradigm.

In the current business environment, the emphasis in on the need to treat corporate social responsibility not only as a simple concept, but rather as an alternative identity model in the global economy. Attainment of the quality, efficiency and performance objectives would not be possible without participation of companies in a number of activities characterized by responsibility and dynamism. CSR not only that strengthens communication between organizations and their audience, but also helps develop a responsible behaviour against the principles of sustainable development.

“THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

SNN carries out own corporate social responsibility projects, and gests involved also in supporting the initiatives of the not-for-profit organizations acting in fields of social impact, such as: educational and research, humanitarian and cultural.

The main guidelines of corporate social responsibility actions and sponsorship actions, in accordance with the specifics of SNN's business, are:

- Actions intended at developing of local communities where the company operates, improving the living conditions, providing access to quality healthcare, helping the disadvantaged categories of the population, providing opportunities for education and acquisition of skills by young people, increasing the number and quality of green spaces, etc.;
- Cultural and educational actions aimed at facilitating public access to culture and personal development, supporting artistic works and performances, etc.;
- Humanitarian actions intended to help segments of the population affected by natural disasters or individual cases of people with disabilities through relevant associations, particularly actions for elderly and children.

The corporate social responsibility and sponsorship policy of SNN aims to set out its strategic guidance and priority directions for involvement in philanthropic, charitable and humanitarian actions to the community benefit, both in areas close to the nuclear facilities operated by SNN, and at the national level. SNN considers that the sustainable development of the company and the sustainability of its long-term development projects are closely related to the development, education, information, acceptance and public support for the nuclear energy in Romania.

SN Nuclearelectrica S.A. launched the social responsibility platform the "Nucleus of Care", which follows the strategic directives and the vision of the company to build a sustainable future for the future generation, both by clean power production at excellence standards, and by the social and economic impact which it has in Romania.

The "Nucleus of Care" platform aims at projects and beneficiaries whose needs for financing are classified into **health, educational and environmental areas, and the projects in the areas where the company carries on its activity have priority.** The projects listed according to the forms made available under the company regulation shall be selected and approved depending on the positive impact which they could bring in high risk areas or within certain risk groups, in order to solve certain major social issues.

The corporate social responsibility objectives are:

- Responding to the genuine problems of the community;
- Developing relations with the local community, NGOs;
- Attracting young specialists;
- Aligning to the international standards and good corporate social responsibility practices of companies.

A Global Compact requires companies to adopt, support and act in the spirit of a set of fundamental values in:
Principle 1: Companies should support and respect protection of the universal human rights.
Principle 2: Companies should not be accomplices in abuses against human rights.
Principle 3: Companies should support the freedom of association and effectively recognize the right to collective bargaining.
Principle 4: Elimination of all forms of forced and compulsory labour.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Principle 5: Effective elimination of child labour.
Principle 6: Fighting against discrimination in employment and jobs.
Principle 7: Companies should adopt a preventive approach to environmental challenges.
Principle 8: Taking up initiatives to advance sound responsibility towards the environment.
Principle 9: Fostering development and promotion of environmentally-friendly technologies.
Principle 10: Companies should fight against all forms of corruption, including blackmail and bribery.

Societatea Nationala Nuclearelectrica S.A. (“SNN”) considers to be important the involvement in supporting the activities carried out by non-governmental, non-profit associations or by eligible institutions under the applicable laws, having a beneficial impact on a significant number of people.

5.15. INTERNATIONAL RELATIONS SERVICE

The nuclear industry’s specific particularities come from the continuous flow of experience and information exchanges that takes place inside it. Each Nuclear Power Plant operator is part of an international network of approximately 440 Nuclear Units worldwide. At international level, the leader in the international cooperation in the nuclear field is the World Association of Nuclear Operators ("WANO"), and at the governmental level, this is International Atomic Energy Agency ("IAEA”) based on Vienna.

The purpose of developing this international cooperation network is to analyse different categories of events disseminate the lessons learned in order to prevent recurrence, promote the experiences and best practices adopted and implemented at international level, benchmark and assess of implementation of standards at international level, control and monitor the performance indicators and update them in order to constantly maintain the high level of nuclear safety, organize peer review actions to ensure observance and adoption by each operator of Nuclear Power Plants of the best practices agreed at international level, that are assessed against their *de facto* performance.

Thus, across the nuclear industry, we see a so-called “peer pressure”, an element that supports maintenance of high standards of nuclear safety. In general, the international cooperation programmes, particularly those concerning technical and operating area, are divided into four distinct categories: international assessment engagements, operating experience, technical support and, implicitly, exchange of information and experience, and continuous technical and professional development.

All categories of information and data resulting from these programmes are disseminated to all members of the international system. SNN pays a particular attention to safe operation of the nuclear facilities it operates, reliability of its equipment, increase in its operating performance, exchange of experience with direct results on the employee performance, involvement in policy-making and deployment of support programmes related to the integrated development of the Company.

Thus, in accordance with international practice, SNN is an active member of a number of international bodies, with concerns, from nuclear safety, radiation protection or radioactive waste management to procurement, financial benchmarking or international legislation.

Depending on their particularities, these organizations can have a regulatory and control purpose for its members, in order to improve performance (e.g. World Association of Nuclear Operators - WANO) or an

“THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS”

advisory, participatory, benchmarking and knowledge-sharing purposes, by participation in joint projects as an effective mechanism of cutting down the costs of research and equipment procurement.

SNN is affiliated to a number of European and international organizations and aims to benefit from the operating experience available therein, participate in decision-making processes that could affect the European or global policies, align with the nuclear safety standards imposed by CNCAN, or have its results recognized; of these, we list:

❖ World Association of Nuclear Operators (WANO): it is the association of all the owners of Nuclear Power Plants in the world, and was founded back in 1989. SNN has been a member of the Atlanta Regional Center since 1991 and of the London Coordination Center since 2011. The WANO membership secures: participation in assessment engagements, exchange of operating experience, technical support, technical and professional development. Membership of WANO facilitates the exchange of information in the field of Nuclear Power Plant operating experience; thus, WANO members work together to reach the highest standards of operation of Nuclear Power Plants under high nuclear safety and reliability conditions. With the aid of WANO, all owners of Nuclear Power Plants can communicate and exchange information openly and cooperatively. This way of working allows each WANO member to benefit and learn from the experience of the other members and align with the best global practices, all with the ultimate goal of increasing the operating safety for the Nuclear Power Plants they own.

❖ CONEXUS is a private, international, not-for-profit organization that includes organizations from Canada (Ontario Power Generation, N.B. Power, Bruce Power Generation, Hydro Quebec), Argentina, China, India, Korea, Pakistan and Romania. In CONEXUS, SNN participates in the Basic Information Exchange Programme (IE), Research - Development Programme (R&D), Nuclear Safety & Environmental Affairs Programme (NSEA) and the Joint Projects Programme (JP). The work is generally organized under a programme of regulation, research, maintenance, development, technical assistance and exchange of information between members.

❖ International Atomic Energy Agency (IAEA): it serves as a worldwide intergovernmental forum for scientific and technical cooperation in the nuclear field. The IAEA fosters the use of atomic energy by the signatory states, providing them with the necessary technical assistance and with relevant experts and the necessary logistic facilities. Romania is a founding member of the IAEA.

❖ NEA OECD: Romania joined the Nuclear Energy Agency (NEA) of the Organization for Economic Cooperation and Development (OECD) back in June 2017. NEA is the intergovernmental agency that facilitates cooperation between countries that use nuclear technology and that pursue attainment of the highest standard of nuclear safety, combined with performance in environmental protection, and technological and economic development.

❖ European Nuclear Installations Standards (ENISS): it brings together decision-makers and specialists of from the nuclear industry, together with representatives of nuclear regulatory bodies to jointly set safety targets, regulations and measures, with the aim of ultimately reaching a common set of European safety standards for nuclear plants.

❖ European Atomic Forum (affiliation to the Romanian Atomic Forum): it is a European non-for-profit organization the aims of which are: to support the role of nuclear energy at the European level through active

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

involvement in the energy policy of the European Union, adoption of support positions granted to the Member States that operate Nuclear Power Plants and involvement of specialists in European task forces in order to centralize different points of view and measures.

❖ United Nations Global Compact - an international organization under the auspices of the UN which aims to align the strategies and activities of companies with the UN's sustainable development standards, focusing on human rights, environmental protection and anti-corruption.

The results of our active participation in different international bodies are directly reflected in the performance indicators related to: operation, radioprotection and radioactive waste management.

5.16. LEGAL/DISPUTES

On 31 December 2025, SNN is involved in **56 disputes**, of which:

- 2 criminal cases where SNN is a civil party / civilly liable party;
- 54 civil/administrative/insolvency/labour law/infringement cases (24 disputes involving the Executive Office + 26 disputes involving NPP + 4 disputes involving NFP).

Of the total of 56 disputes in progress, **17 disputes are major** disputes of more than RON 500,000, including those not attached a monetary value, or the subject-matter of which cannot be attached a monetary value.

Before the end of 2025, **SNN obtained final solutions in 26 disputes.**

- The amount of the claims recoverable in awarded disputes is: RON 2,666,886;
- The amount of the losses avoided in awarded disputes is: RON 236,731
- The amounts recovered are of RON 615.573;

The total amount of the losses claims by SNN, as a civil party, in criminal case is RON 580,974.21.

A detailed report on the major disputes exceeding RON 500,000, including those not attached a monetary value, or the subject-matter of which cannot be attached a monetary value, is included in **Appendix 7** to this Report.

5.17. OUTLOOKS

5.17.1. FACTORS LIABLE TO INFLUENCE THE LIQUID ASSETS

Among the factors that can influence the Company's liquid assets in the future, we list:

❖ The energy sales prices on the competitive market;
❖ The potential amendments to the Romanian and/or EU legislative framework.
❖ The price of the key raw materials and materials used by the Company in its current activity;
❖ The fluctuations in interest rates and exchange rates;

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

- The volume of maintenance and development investments;
- The taxation rates, including introduction of new taxes and levies.

There are many internal and external factors that can influence the Company's liquid assets, but the Company enjoys very good liquidity in the short- and even medium-run.

5.17.2. CURRENT AND EXPECTED CAPITAL EXPENDITURE

The total initial value of SNN's investment programme for the year 2025 was 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.

Due to the need to adjust the Income and Expenditure Budget of the Company, based on the proposals received from the project managers and further to the discussions held in SNN with the parties involved, the SNN's investment and endowment programme was resized from a value perspective, taking into account the ongoing contractual commitments and the estimates on the investment projects to be completed/started in 2025.

Thus, as at 09 December 2025, the Board of Directors of S.N. Nuclearelectrica S.A. passed the Resolution no. 276 to approve rectification of the 2025 Investment Programme, setting its value at RON 3,359,856 thousand.

Of the total programme amount, about 91% are investments in progress, a category that also includes the loans extended to subsidiaries and the related entities, plus the contribution to the share capital of FPCU. These loans account for 36% of the total investments in progress, *i.e.,* RON 1,195,805 thousand. New investments, upgrades and endowments aggregately account for about 9% of the total amount.

The investment financing sources are represented by own funds and external bank loans; the total budgeted amount of the latter is RON 2,429,850 thousand in 2025. On the date of this Report, the Company has in progress a loan from the European Investment Bank (EIB) for a maximum amount of EUR 145 million needed for the project "Tritium Removal Facility of Cernavoda NPP, from which the first two drawdowns of EUR 80 million were already made on 11 April 2025. Later, as at 24 September 2025, a loan of EUR 540 million was taken out from a banking syndicate (the Syndicate) led by J.P. Morgan, acting as lender, to finance the "Refurbishment of Cernavoda NPP's Unit 1" Project.

Until 31 December 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 NFP Branch and the Headquarters, which are estimated to be completed by the end of 2025, as well as investment projects 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.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Furthermore, the development programme responds also to the need to upgrade/refurbish some of the plant's systems which, for both economic (reductions in specific consumption, improvement of certain characteristic parameters of the processes served, with a positive impact on efficiency), and legal reasons, require implementation of certain improvement measures related to nuclear safety, environmental protection and work safety, which are binding requirements imposed by the relevant regulators.

The comparative statement of investments made (as values and as percentages) for the period 1 January - 31 December 2025 compared to the same period of 2024 is presented in the table below:

Year	Investment programme value [thousand RON]	Actual (01.01 – 31.12) [thousand RON]	Degree of completion (01.01 – 31.12)
2025	3.359.856*	3,447,057	102.60%
2024	1.311.922**	1,294,678	98.69%

**Note. The value of the 2025 investment programme is its adjusted value approved by Resolution no. 276/09.12.2025 of the SNN Board of Directors.*

***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 31 December 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 12-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 rectified budgeted RON 1,736,894 thousand, of which spent RON 1,842,321 thousand - the degree of realization of the total budgeted is 106.1%;

- **"Planned outage of Cernavoda NPP Unit 2 (regular general inspection and capital repairs)"** total rectified budgeted RON 110,404 thousand, of which spent 121,111 - as at 31 December 2025, the degree of realization of the total budgeted is 109.7%;

- **"Tritium Removal Facility of Cernavoda NPP":** total rectified budgeted RON 64,157 thousand, of which spent RON 113,996 thousand - the degree of realization of the total budgeted is 177.7%;

- **"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 rectified budgeted RON 35,075 thousand, of which spent RON 35,910 thousand - the degree of realization of the total budgeted is 102.4%;

- **EnergoNuclear Shareholder Loan:** total rectified budgeted RON 392,000 thousand, of which spent RON 392,000 thousand - as at 31 December 2025, the degree of realization of the total budgeted is 100%;

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

- **SMR FEED 2 financing by means of a shareholder loan granted to RoPower Nuclear S.A.:** total rectified budgeted RON 758,747 thousand, of which spent RON 680,377 thousand - as at 31 December 2025, the degree of realization of the total budgeted is 89.7%;

- **Loan and contribution to the capital of the subsidiary Uranium Concentrate Processing Plant:** total rectified budgeted RON 45,048 thousand, of which spent RON 45,058 thousand - as at 31 December 2025, the degree of realization of the total budgeted is 100%;

- **Intermediary Spent Fuel Storage Facility** total rectified budgeted RON 9,191 thousand, of which spent RON 9,572 thousand - the degree of realization of the total budgeted is 104.2%;

- **Facilities**, representing purchases of goods and other investment expenses less those related to the planned outages total rectified budgeted RON 124,339 thousand, of which spent RON 118,816 thousand - the degree of realization of the total budgeted is 95.6%.

Between 1 January and 31 December 2025, several projects were completed, of which we mention the following relevant projects:

- Fitting of the land owned by the NPP and relocating the necessary buildings for the proper operation of the SEIRU warehouses on the territory of Cernavoda NPP. The project featured works for improvement of the land owned by the NPP and the relocation of spaces related to the NPP warehouses of Seiru, from the land leased from the National Company for Navigable Waterways (CNACN), to a plot of land acquired for this purpose and now owned by the NPP. The need to relocate/fit out these storage spaces stemmed from the fact that the current spaces had to be upgraded, which was unfeasible and difficult for technical and legal reasons. The project has been completed and taken-over.

- Installation of equipment for centralized activation of the staff and population alarms falling under the responsibility of Cernavoda NPP according to the legislation in force. Implementation was a two-stage process and included design, supply, installation, staff training, and system operational testing. The project has been completed and taken-over.

- Refurbishment of the fire detection systems installed in NSP-U1 – Unit 1 Nuclear Steam Plant (NSP) Fire Detection System, commissioned in 1993-1996, was necessary to ensure the safe operation of the plant and the protection of the staff and property. The investment was made under the Contract no. 1393/10.10.2023 and was implemented in stages, from 2023 to 2025, depending on the access and radiation protection conditions. The project has been completed and taken-over.

- Feasibility study for the NPP Platform Heating Station located in U5 – Implementation of this investment project increases the heat supply safety for the NPP Platform's existing users, and secures the necessary heat for the additional users expected to emerge from the Unit 1 Refurbishment project, and those needed for the Unit 5 space fitting-out project. It further frees up space in Unit 3 (by decommissioning the current PT 62 heating station) for future development of the work to Units 3-4. It was completed and taken over also in February 2026.

- Upgrading the instrumentation system needed to perform the test to determine the containment leakage rate at U2 of Cernavoda NPP – the Reactor Building Leak Rate Test (RBLRT) System of Unit 2 performs the necessary sealing test of the Reactor Building, according to the CNCAN requirements and the standard CSA N287.7, and confirms the containment safety function is met by limiting the

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

radioactive releases. The system upgrading was aimed at implementing a double-independent instrumentation, with positive effects on test duration, data security and reporting to the regulator. The investment was "turnkey" completed under the Contract no. 952/15.06.2022, including design, supply, assembly, testing and staff training. The project has been completed, but not yet taken over. The taking over is planned for February 2026.

Thus, taking into account the above, the comparative analysis of the investment programme's execution for the years 2024-2025 confirms an improvement of its implementation performance.

Considering the initial projection and the results obtained in 2025, we conclude that the execution of the investment programme is at a high level of performance, thereby demonstrating a solid adherence to the set objectives. The ongoing projects have progressed according to plan and the resources allocation has been managed efficiently, with no significant deviations from the estimated parameters.

5.17.3. FINANCIAL INVESTMENTS IN SUBSIDIARIES AND RELATED ENTITIES

Energonuclear S.A.

On 31 December 2025 and 31 December 2024, the Company holds 100% of the share capital of Energonuclear S.A. The value of the shareholding as at 31 December 2025 is 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.

On 31 December 2025, the Company had a principal of RON 742,000,000 (31 December 2024: RON 350,000,000) and an accrued interest of RON 48,415,759 (31 December 2024: RON 1,974,575).

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

On 31 December 2025, respectively 31 December 2024, the Company held 100% of the share capital of F.P.C.U Feldioara S.R.L. The value of the shareholding as at 31 December 2025 is 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.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

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.

On 31 December 2025, the Company had a principal of RON 35,705,000 (31 December 2024: RON 31,805,000) and an accrued interest of RON 4,243,804 (31 December 2024: RON 2,233,277).

Nuclearelectrica Serv S.R.L.

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

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

RoPower Nuclear S.A.

On 31 December 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 addenda 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 31 December 2025 is RON 1,040,497,491, equivalent to EUR 204,079,139 (31 December 2024: RON 360,120,080), for which it booked an accrued interest of RON 91,701,959 (31 December 2024: RON 18,440,306).

5.17.4. EVENTS, TRANSACTIONS AND ECONOMIC CHANGES WITH IMPACT ON INCOME

Income from the core business significantly influenced by:

- The electricity output of Cernavoda NPP, closely dependent on the operating performance of the two Nuclear Units;
- The developments of prices on the competitive market and the Company's ability to successfully compete under the said price conditions;
- The decarbonization policies supported under the European Green Deal;
- The investments made in new generation capacities;
- The evolution of the prices of raw materials (coal, oil, gas);
- The support policies adopted at national level to protect vulnerable consumers;
- The developments in the main macroeconomic indicators.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

6. TANGIBLE ASSETS

6.1. LOCATION AND CHARACTERISTICS OF THE MAIN GENERATION CAPACITIES

The Cernavoda Nuclear Power Plant is located in County OF Constanta, about 2 km South-East from the town of Cernavoda, and about 1.5 km North-East from the first lock of the navigable Danube - Black Sea Canal. The platform set up for erection of the structures of Cernavoda NPP is bordered to the north by Cismelei Valley, and to the south-west by County Road 223. To the South and East, it is bordered by natural hilly formations. For the location of the Nuclear - Electric Power Plant with 5 CANDU 600 Units, an area of 72 hectares was developed by excavating and levelling the former Ilie Barza limestone quarry. The resulting platform is +16.00 meters above Baltic Sea (maBS).

The power plant is designed to operate at the base of the load curve, it has a turbogenerator that provides a gross electrical power of about 700 MWe (706.5 MWe in Unit 1 and 704.8 MWe in Unit 2), using the steam produced by the energy developed in a CANDU-PHWR-6 (Canadian Deuterium Uranium - Pressurized Heavy Water Reactor) nuclear reactor. This type of reactor uses heavy water as moderator and cooling agent, in two stand-alone systems. The fuel is natural uranium in the form of sinterable uranium dioxide pellets, sealed in zircaloy and assembled into fuel bundles that contain 37 fuel elements each.

Ceramic pellets, contained inside a combustible element, have the property of keeping the fission products inside. The fuel loading and unloading of the reactor is continuous, two-way and under load. The reactor is equipped with a heat transmission system, with two independent loops that carry the heat generated in the fuel further to a reaction controlled by the chain fission of the four steam generators, to produce steam from light water. Saturated steam from steam generators expands in the turbine, setting it in motion, and is then condensed using the cooling water taken from the Danube via an open feed canal and reach no. 1 of the Danube - Black Sea canal (CDMN). The electricity produced is discharged into the National Energy System via the 400 kV Cernavoda station of Transelectrica.

The Nuclear Fuel Plant (NFP) Pitesti Branch, located in County of Arges, town of Mioveni, also operates in the Company. NFP owns a plot land with an area of about 23,273 square meters, of which 8,458 square meters is occupied by production section, warehouses and offices, and the rest is free land. Pitesti NFP produces nuclear fuel bundles, using sinterable uranium dioxide (UO2) powder as the main raw material.

6.2. WEAR OF ASSETS

The 2 Nuclear Power Units of Cernavoda NPP have an initial lifespan of 30 years, which can be extended by another 30 years further to a refurbishment process. Unit 1 was commissioned in 1996, and Unit 2 was commissioned in 2007. Every 2 years, the Nuclear Units are shut down alternately for maintenance work, as part of the planned outage programme. The Nuclear Fuel Plant of Pitesti was established in 1992, and the first batch of nuclear fuel bundles was produced in 1994.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

6.3. OPERATING PERFORMANCE INDICATORS

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.

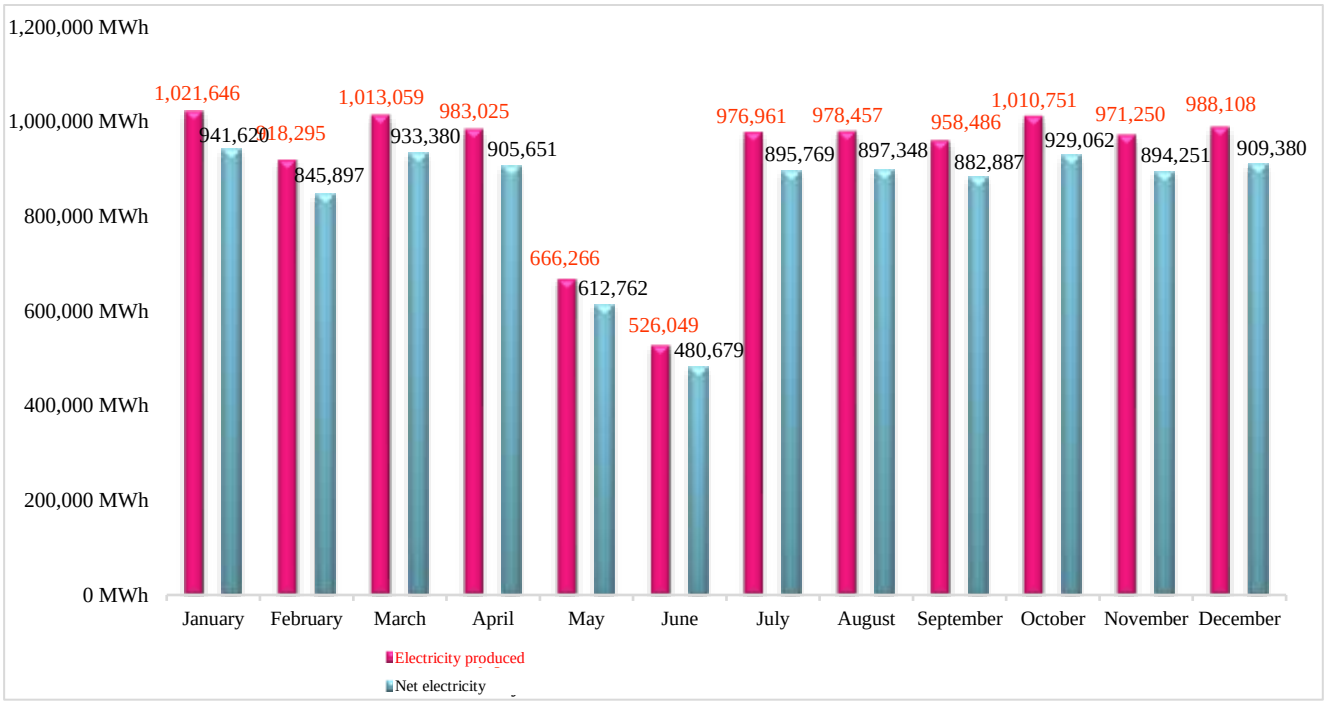
In the 12-month period ending on 31 December 2025, there was no operational event that exceeded level 1 on the international scale of nuclear events, regarding the degradation of defence barriers in depth, impact on the site or outside and no human error leading to an event with consequences.

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

Produced/net electricity U1+U2 (MWh)

(Electricity produced: 11,012,353/Net electricity delivered: 10,128,685)

(Aggregate own technological consumption 2025: 8.02%)

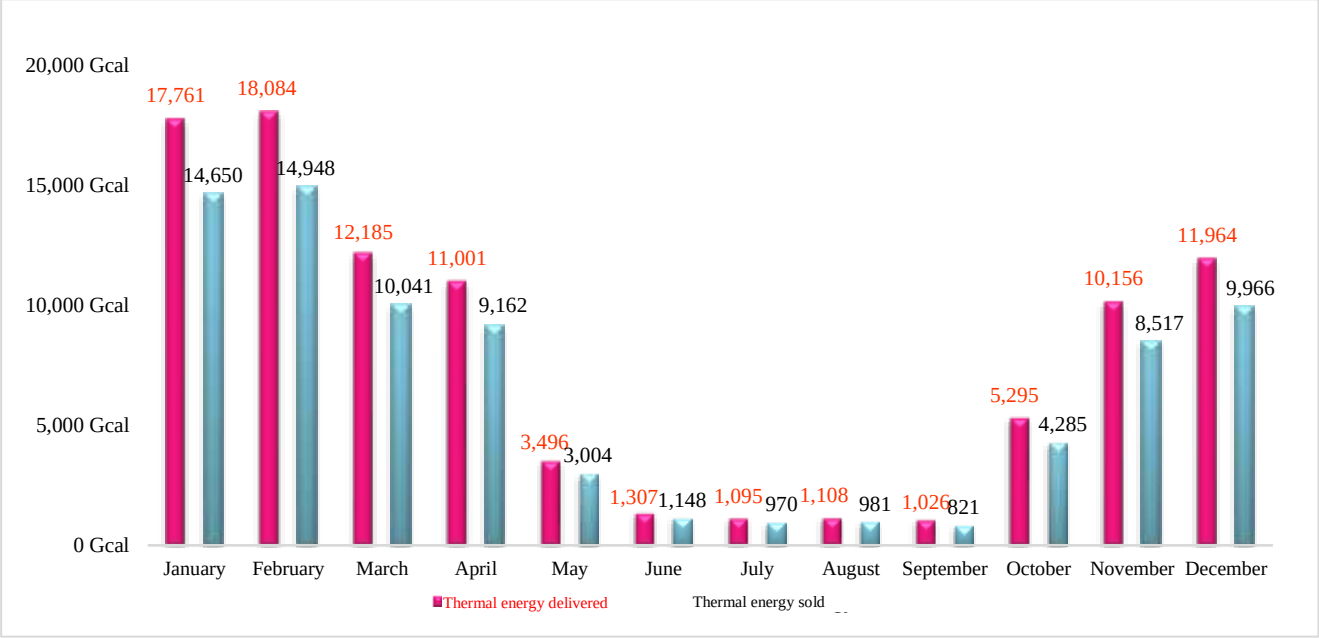


Note: Net energy - Statistics figure calculated for each unit separately, representing the difference between energy delivered and energy consumed, calculated throughout the operation period of the unit

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

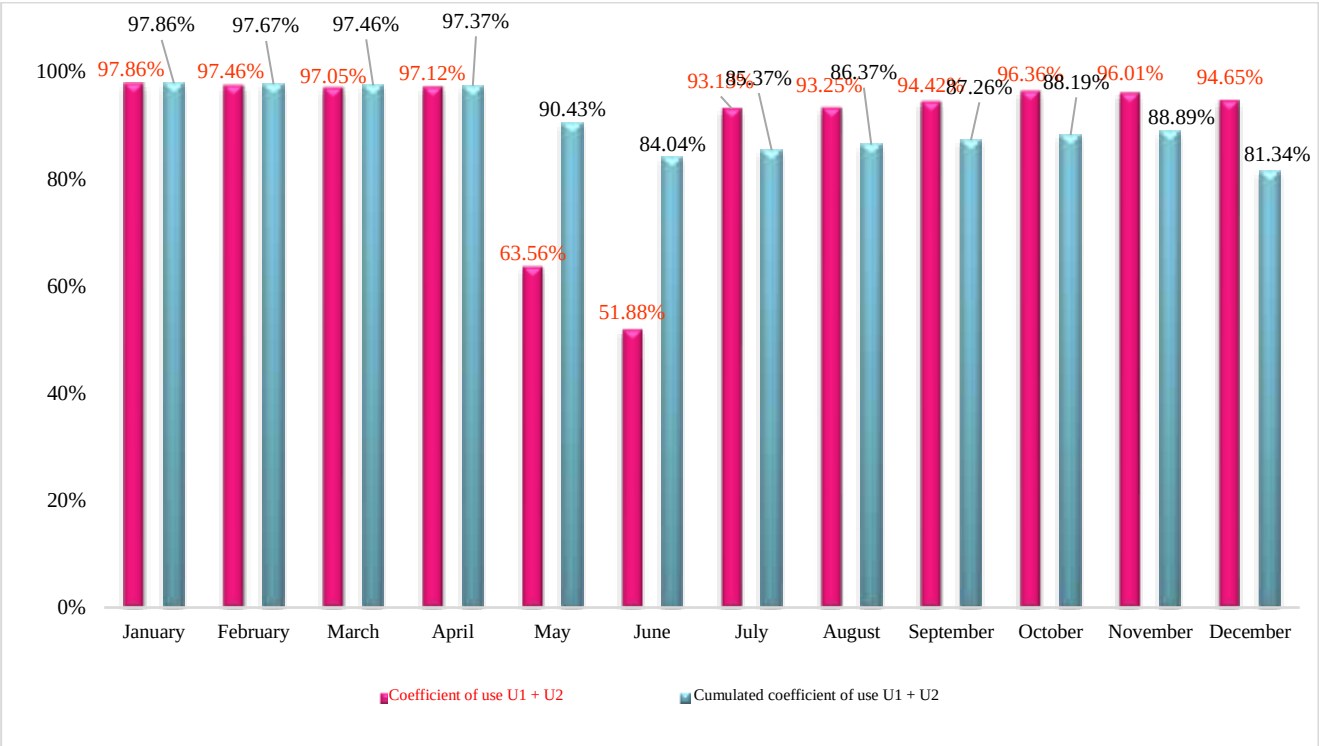
Thermal energy delivered/sold for heating (Gcal)

(Thermal energy delivered: 94,479/Thermal energy sold: 78,493)



Coefficient of use of the installed power U1+U2 (%)

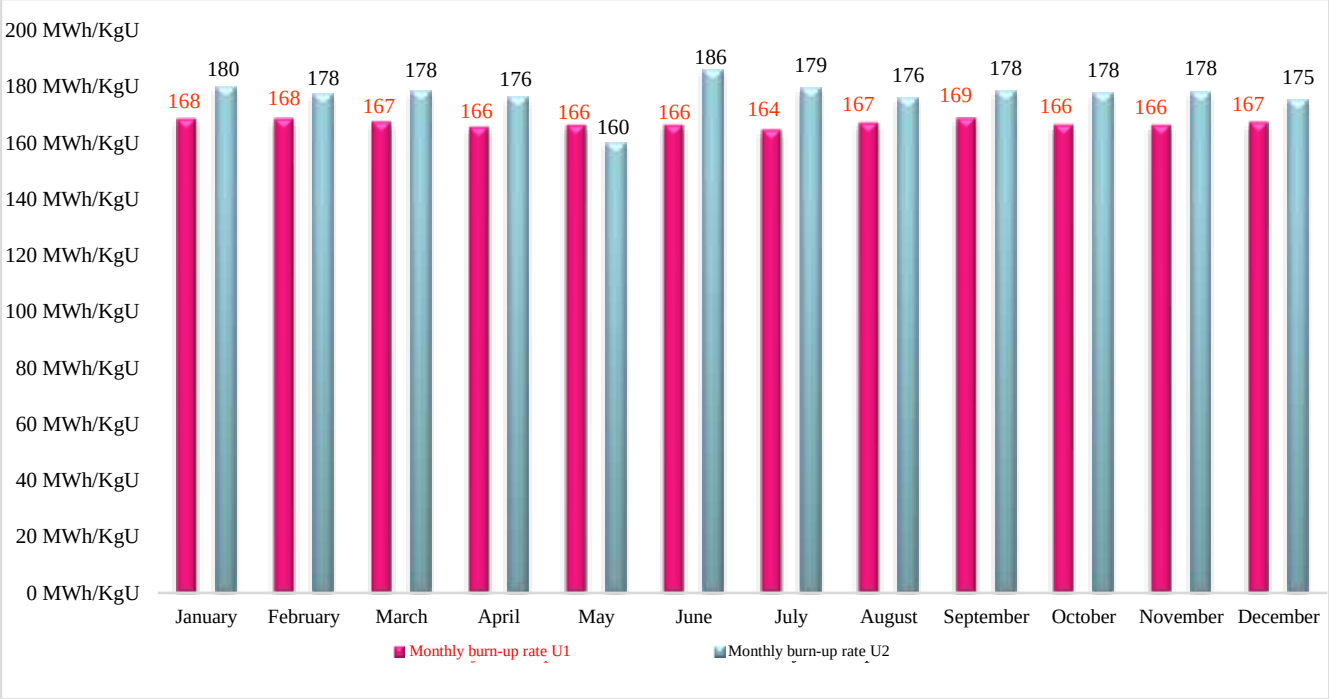
(Aggregate 2025: 89.34%)



"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

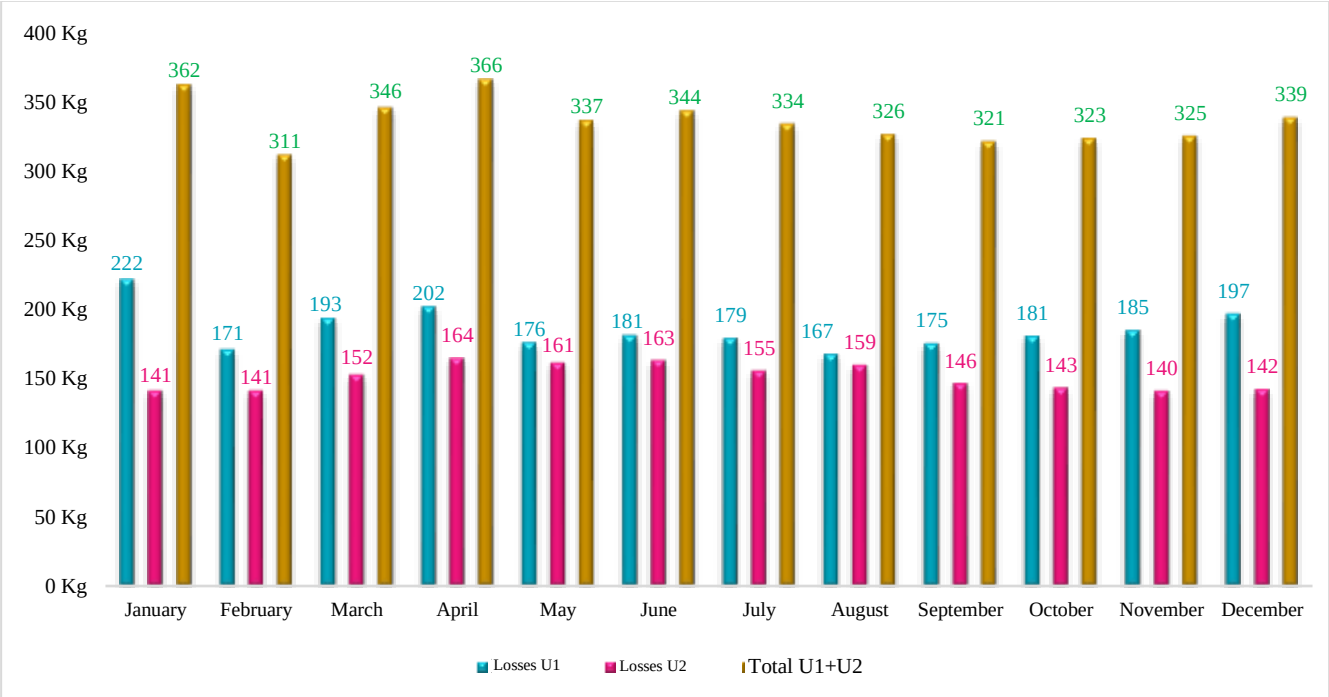
Nuclear fuel burn-up rate (MWh/KgU)

(Aggregate 2025: 172/Planned in the project: min. 156)



Heavy water losses U1+U2 (Kg)

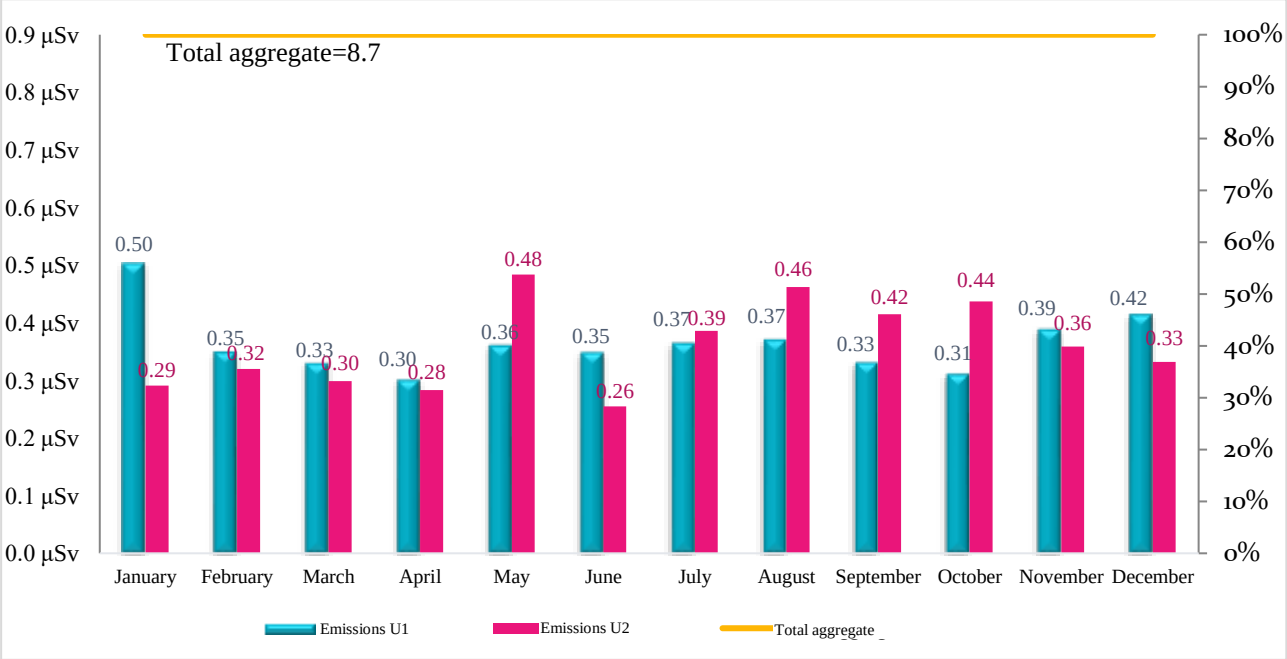
(Aggregate 2025: 4,034,55/ Planned: max. 10,280)



"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Volume of radioactive emissions in the environment U1+U2 (µSv)

(Total aggregate 2025: 8.7/Annual target: 9.5)



7. MARKET IN THE SECURITIES ISSUED BY THE COMPANY

7.1. MARKETS OF ROMANIA AND OTHER COUNTRIES WHERE THE COMPANY'S SECURITIES ARE TRADED

Further to the Initial Put Public Offer for a number of 25,368,236 shares, accounting for 10% of SNN's share capital, performed between 9 September 2013 and 20 September 2013, SNN shares are traded on the regulated market administered by the Bucharest Stock Exchange (BSE) since 4 November 2013, in Category I, with the issue symbol "SNN" and the ISIN code ROSNNEACNOR8. Effective 5 January 2015, SNN's shares are traded in the Premium category of the BSE.

Selection of issuers for a review to advance them to the Premium category takes place based on the following alternative criteria:

a) Shares are among the 25 most liquid securities by their liquidity coefficient;

b) The average free-float capitalization over the last 3 months exceeds EUR 40 million.

On 31 December 2025, the total number of shares issued by SNN is 301,643,894. The records of shares are kept by the Central Depository, as independent registry company, authorized by the Financial Supervision Authority.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Share capital increases:

Shareholders	Shares [million]	Percentage	Shareholders	Shares [million]	Percentage	Shareholders	Shares [million]	Percentage	Shareholders	Shares [million]	Percentage	Shareholders	Shares [million]	Percentage
Ministry of Economy	229.00	90.27%	Ministry of Economy	229.00	81.27%	Ministry of Energy, SME and Business Environment	248.44	82.48%	Ministry of Energy	248.73	82.49%	Ministry of Energy	248.85	82.4981%
Fondul Proprietatea S.A.	24.70	9.73%	Fondul Proprietatea S.A.	27.40	9.73%	Fondul Proprietatea S.A.	27.40	9.10%	Fondul Proprietatea S.A.	27.40	9.09%	Fondul Proprietatea S.A.	21.11	6.9990%
			Free float	25.40	9.00%	Free float	25.36	8.42%	Free float	25.36	8.41%	Free float	31.68	10.5029%
Total	**253.70**	**100%**	**Total**	**281.80**	**100%**	**Total**	**301.22**	**100%**	**Total**	**301.51**	**100%**	**Total**	**301.64**	**100%**

Shareholding pre-IPO

- IPO followed by allocation of trading rights, between 4 and 28 October 2013.
- The shares were listed on the main segment of the BSE (symbol: SNN) as of 4 November 2013.
- Inclusion in indexes: BET Index 1.99%, BET-XT Index 1.53%.

Shareholding post-IPO

- IPO for 10% of shares (new issue).
- Subscription period: 9 - 20 September 2013.
- Tranche for institutional investors completely sold.
- Oversubscription by 5.6 and 3.7 times for the two retail subscription tranches (the tranche for small investors was fully subscribed at the end of the second listing day).
- IPO value (million): RON 281.9 (EUR 62.6).
- Amount of total share capital increase (million): RON 312.5 (EUR 69.4).
- Post-IPO capitalization (million): RON 3.150 (EUR 700).

Share capital increase 2015

- Share capital increase by 19,438,285 shares, out of the total of 23,917,263 shares offered for subscription.
- Subscription period: 05.01.2015 – 02.04.2015.
- The share capital increase represents recognition of the contributions from the State budget through budget allocations in years 2006-2009, and a number of 4,479,539 shares offered based on the right of first refusal.
- Allocation percentage: 81.2730%.
- Increase amount: RON 194,382,850 (EUR 43,196,188).

Share capital increase 2015

- Share capital increase b 292,810 shares representing the contribution in kind of the Romanian State, of RON 2,928,100.
- Subscription period: 19.10.2015 – 18.11.2015.
- A maximum of 62,201 newly-issued shares were offered for subscription to shareholders registered on the registration date, based on the right of first refusal. These shares were not subscribed.

Share capital increase 2020

- Share capital increase by 113,857 shares representing the contribution in-kind of the Romanian State, of RON 1,138,570 RON.
- Subscription period: 17.08.2020 - 16.09.2020.
- A maximum number of 24,158 newly issued shares were offered for subscription to shareholders registered on the date of registration, based on the right of first refusal.

As many as 16,186 new shares were subscribed, for the amount of RON 161,860.

Starting with 21 September 2020, SNN was included in the indices of the global index provider FTSE Russell in the context of the transition of the Romanian capital market from the status of Frontier Market to the status of Secondary Emerging Market. As a result of the inclusion of SNN in the emerging market indices of FTSE Russell, the company's shares are included in the following indices of the global provider: FTSE Global All-Cap, FTSE Global Total-Cap, FTSE Global Small Cap, FTSE Emerging Index and FTSE Emerging All Cap Index. SNN was later included in the mid cap category and then in the large cap category of FTSE Russell.

As of 1 June 2023, SN Nuclearelectrica SA has been included also in the MSCI Frontier Markets and MSCI Romania indices.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

7.2. POLICY ON DIVIDENDS

Applicable legal provisions

SNN is a national company with majority State capital. Thus, the distribution of profit is made according to the provisions of Government Ordinance no. 64/2001 ("GO 64/2001") on the profit distribution at national enterprises, national companies and companies with full or majority State capital, as well as at self-governed administrations, as subsequently amended and supplemented. Thus, in accordance with the provisions of the Government Ordinance no. 64/2001, the minimum dividend distribution rate is 50% of the net profit after the distributions listed at Article 1(1)a) - (e) of the Government Ordinance no. 64/2001.

For 2025, the Company distributes to all shareholders, as dividends, 50% of the accounting profit after corporate income tax.

Thus, SNN books and pays dividends from the net profit, but this only after approval of the annual accounts and dividend distribution proposal by the General Meeting of Shareholders.

Profit distribution as dividends over the last 3 years

For 2025, the net profit distribution proposal complies with the provisions of the Government Ordinance no. 64/2001 on the profit distribution at national enterprises, national companies and companies with full or majority State capital, as well as at self-governed administrations, as subsequently amended and supplemented.

The amounts proposed to be distributed as "employee participation in profit" are up to 10% of the net profit; however, not more than one average monthly base salary obtained in 2025, and considering the average headcount in 2025. The profit distribution proposal covers an amount of RON 30,000,000. The obligation to participate in the profit was established in Income and Expenditure Budget for 2025, so that the provisions of Article 1(1)(e) of the Government Ordinance no. 64/2001 are observed. The amounts representing the employee participation in profit do not represent a direct distribution from the net profit; these are provisioned at the end of the financial year and distributed in the following financial year, after approval of the net profit distribution. Thus, the net profit of the financial year 2025 includes a provision for employee participation in profit (deducted from the accounting profit), of RON 30,000,000.

The amounts allocated to the statutory reserve are determined based on the provisions of Article 183 of Law no. 31/1990 according to which "at least 5% will be set aside from the Company's profit every year for the formation of the reserve fund, until this reaches at least one fifth of the share capital". Level attained in the end of 2025.

Other reserves representing tax facilities provided by the law (RON 51,497,320) are allocated based on Article 22(1) of Law no. 227/2015 on the Tax Code, as subsequently amended and supplemented; these refer to the exempted corporate income tax related to the profit invested in engineering equipment, electronic computers and peripheral equipment, cash registers, control and invoicing equipment, as well as software, either produced and/or purchased, as provided in subgroup 2.1, respectively in class 2.2.9 of the "Catalogue for classification and normal operating times of plant, property and equipment", used to carry out the business activity. The amount allocated to reserves is the amount of profit invested in this equipment, net of the statutory reserve (5%).The establishment of own financing sources for projects co-financed from external loans, as well as for

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

creating the sources necessary for the repayment of principal installments, the payment of interest, fees, and other costs related to external loans (RON 17,864,997), as provided under Article 1 letter c¹) of Government Ordinance no. 64/2001 on the distribution of profit by national companies, national enterprises and commercial companies with full or majority state ownership, as well as by autonomous administrations, as subsequently amended and supplemented.

The proposed gross dividends (RON 1,179,633,972) represent a distribution of 50% of the profit remaining after deduction from the net profit of the financial year (RON 2,398,630,260), of the reserves representing tax facilities (RON 51,497,320) and the establishment of own financing sources for projects co-financed from external loans, as well as for creating the sources necessary for the repayment of principal installments, the payment of interest, fees, and other costs related to external loans (RON 17,864,997).

From the net profit of the financial year 2024, 50.00% was approved to be distributed as dividends, and from the net profit of the financial year 2023, 50.00% was approved to be distributed as dividends, in observance of the provisions of Article 1(1)(f) of the Government Ordinance no. 64/2001, as subsequently amended and supplemented.

Calculation and payment

Dividends are allotted to shareholders pro rata with their participating interests held in the subscribed and paid-up share capital of the Company; each fully paid-up share entitles its respective holder to dividend. Details about the methods of dividend distribution and dividend tax withholding and payment are available on the Company's website, under the Investor Relations/GMS section.

Principles to be considered for dividend determination in the future

When making proposals of dividend distribution rate to the General Meeting of Shareholders in the future, the Board of Directors will take into account the following criteria, in the sequence presented below:

❖ Compliance with the requirements of the Government Ordinance no. 64/2001 or of other applicable regulatory acts, including assimilated ones, as the case may be, including with the minimum distribution rate of the distributable profit set out in such regulatory acts;

❖ Maintaining a balance between the need to compensate shareholders with dividends and the needs to raise finance internally, including for investment projects;

❖ The link between the profit distributable as dividends and monetary correspondence of the distributable profit, i.e. that part of the distributable profit that has attached a monetary correspondence, after adjustments of the non-monetary elements; this aims to avoid decapitalization of the Company in the event of a disconnection between the profit distributable as dividends and the monetary consideration of the profit;

❖ The possibility of ensuring a dividend return similar to that of other listed companies, as well as a correlation of the dividend per share, in absolute terms, with that of the previous period. There is no guarantee that these links can be ensured in the future.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

More information about dividends can be found in the Annual Reports available on the Company's website under the Investor Relations/GMS section.

The dividends due and paid over the last 3 years were as follows:

Ratio [RON]	2025*)	2024	2023
Net profit (a)	**2,398,630,260**	**1,708,188,496**	**2,506,518,832**
Distribution to the statutory reserve (b)	-	(45,523,461)	(143,006,629)
Other reserves representing fiscal facilities provided by the law (c)	(51,497,320)	(69,033,649)	(152,453,305)
The establishment of own financing sources for projects co-financed from external loans, as well as for creating the sources required for the repayment of principal instalments, the payment of interest, fees, and other costs related to external loans (c1)	(17,864,997)	-	-
Net profit distributable as dividends (d) = (a) + (b) + (c)+(c1)	**2,329,267,943**	**1,593,631,386**	**2,211,058,898**
Employee participation in profit (e)	(30,000,000)	(36,713,236)	(30,764,865)
Net profit, as basis for dividend distribution calculation (f) = (d) – (e)	**2,359,267,943**	**1,630,344,622**	**2,241,823,763**
Proposed dividends (g)	**1,179,633,972**	**815,172,311**	**1,120,911,882**
Dividends allocated	1,179,933,972	815,172,311	1,120,911,882
Profit distribution rate (%) = (g)/(f)	**50.00%**	**50.00%**	**50.00%**
Profit distribution rate^2 (%) = (g)/(d)	**50.64%**	**51.15%**	**50.70%**

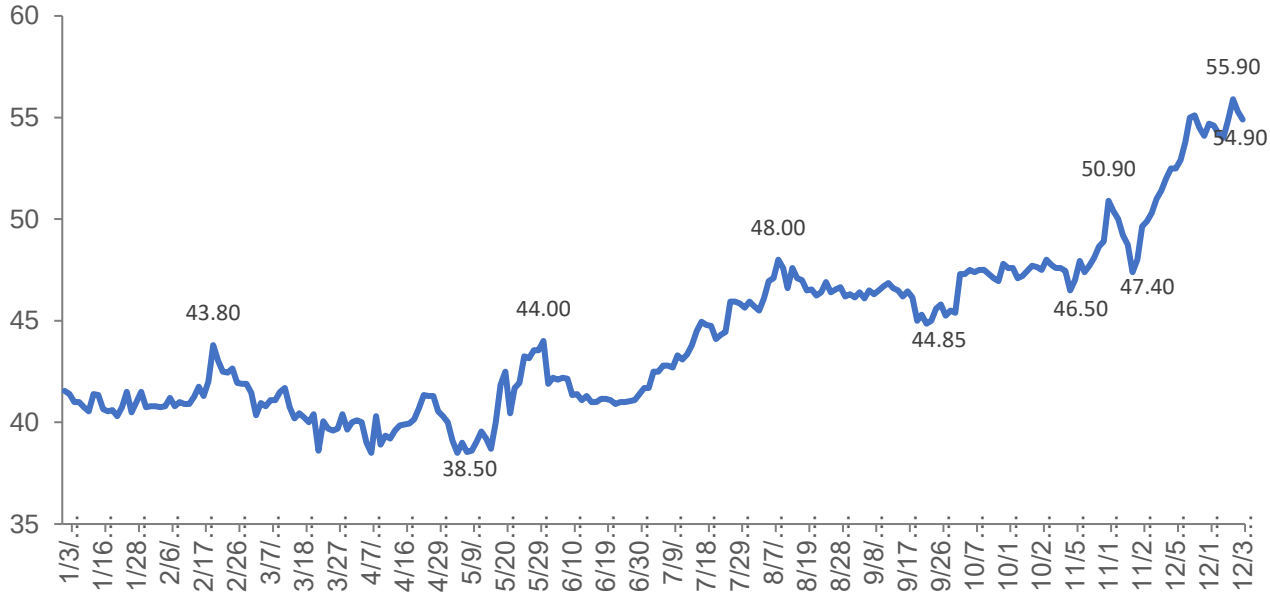
**) For 2025, these ratios are taken from the profit distribution proposal made by the Board of Directors and submitted for approval by the Ordinary General Meeting of SNN's Shareholders. In this distribution proposal, the amount proposed to be allowed as "employee participation in profit" is RON 30,000,000.*

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

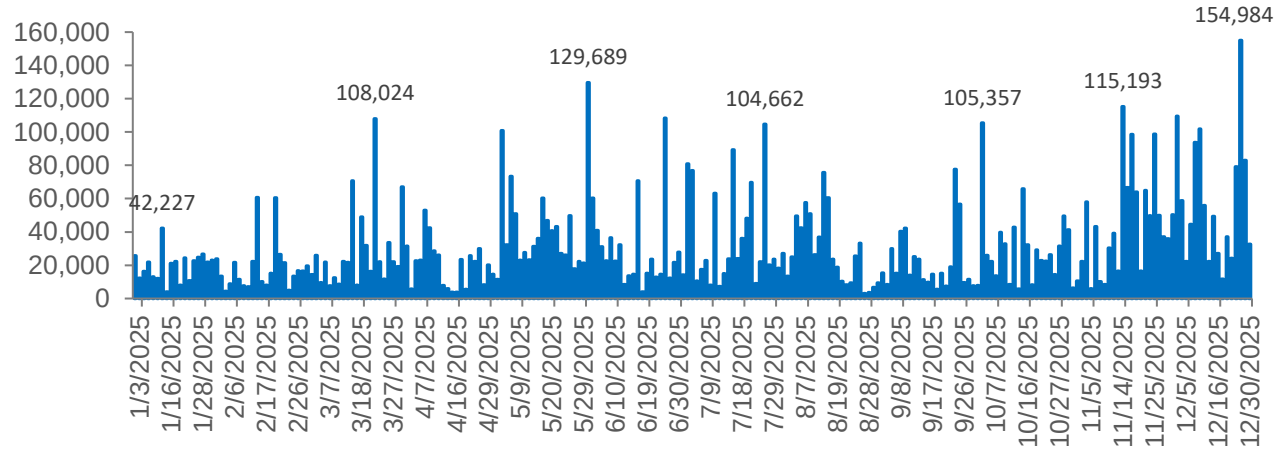
7.3. SNN ACTIVITY ON THE BSE

Developments in the SNN shares between 1 - 31 December 2025:

Developments in SNN price in 2025 (RON/share)



SNN share volume traded in 2025 (no. shares)



The activity of SNN in 2025, as issuer of securities on the Romanian capital market, is presented as follows:

- In 2025, a total of 64,580 transactions with SNN shares were performed, with an average daily number of 262.5 transactions;
- The total volume of SNN shares traded was 7,746,549;
- The amount of the 2025 transactions with SNN shares was RON 350,327,049.8;
- In 2025, 2 “Deals” were concluded, for a total of 73,366 shares;

“THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS”

- In 2025, the price of a share ranged between a minimum of RON 38.50 and a maximum of RON 55.90, with a higher fluctuation than in 2024, when the minimum amount was also RON 38.50 and the maximum amount was RON 52.20;
- The stock market capitalization on the last trading day of 2025 amounted to RON 16,560,249,781, going up by 32.1% v the RON 12,533,303,796 at the end of 2024.
- The total shareholder return on the SNN shares in 2025 was 32.1%.

7.4. PRESENCE IN INDICES

The Bucharest Stock Exchange (BSE) calculates and distributes, in real time, 12 indices – BET, BET-TR, BET-TRN, BET-XT, BET-XT-TR, BET-XT-TRN, BET-BK, BET-FI, BET-NG, BET Plus, BET AeRO and BET-EF – as well as an index developed together with the Vienna Stock Exchange, i.e. the ROTX index.

The BSE indices reflect the developments in the prices of the most traded listed companies or the developments in a number of representative industries, such as investment funds, energy and finance. As a calculation methodology, all BSE indices are weighted price indices with free float capitalization and maximum limits for the weights of the component companies. Except for BET-TR, BET-TRN, BET-XT-TR si BET-XT-TRN indices, which are adjusted for dividends, the other indices only reflect the developments in the market prices.

SNN shares were included in the BSE structure of indices listed below, with the following weights, as calculated on the adjustment date 12 December 2025 (the latest regular adjustment):

- 3.34% in the BET index (Bucharest Exchange Trading - the reference index of the capital market in Romania, a price index weighted with the free float capitalization of the top 20 most liquid companies listed on the BSE regulated market). Starting with 2015, criteria related to the transparency of the issuers and the quality of their reporting to, and communication with, investors are also applied to selection in this index;
- 3.34% in the BET-TR index (Bucharest Exchange Trading Total Return Index), the total gross return variant of BET, that reflects both the developments in the prices of the component companies and the gross dividends they offer.
- 3.34% in the BET-TRN index (Bucharest Exchange Trading Net Total Return Index), the total net return variant of BET, that reflects both the developments in the prices of the component companies and the net dividends they offer.
- 4.70% in the BET-BK index (Bucharest Exchange Trading Benchmark Index) calculated as a weighted price index with the free-float capitalization of top 30 most traded companies listed on the BSE regulated market;
- 3.27% in the BET-XT index (Bucharest Exchange Trading Extended Index), an index that reflects the price evolution of the top 30 most liquid companies traded in the regulated market segment, including SIFs; the maximum weight of a symbol in this index is 15%;
- 3.27% in the BET-XT-TR index (Bucharest Exchange Trading Extended Total Return Index), the total gross return variant of BET-XT, which includes the top 30 most traded Romanian companies listed on the BSE. The BET-XT-TR index reflects both the developments in the prices of the component companies and the gross dividends offered by them).
    - 3.27% in the BET-XT-TRB index (Bucharest Exchange Trading Extended Net Total Return Index), the total net return variant of BET-XT, which includes the top 30 most traded Romanian companies listed on the BSE. The BET-XT-TRN index reflects both the developments in the prices of the component companies and the net dividends offered by them).

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

- 5.69% in the BET-NG index (Bucharest Exchange Trading Energy & Related Utilities), sectoral index that monitors the movement of share prices of companies the core business of which is related to the "energy and utilities" sector; the maximum weight of a symbol in the index is of 30%;
- 3.19% in the BET Plus index (Bucharest Exchange Trading Plus Index), an index that reflects the evolution of Romanian companies listed on the regulated market of the BSE, that meet the minimum selection criteria in terms of liquidity and free-float capitalization, except for financial investment companies (SIFs);
- 4.23% in BET-EF (Bucharest Exchange Trading Energy, Utilities and Financials Index), a price index launched by BSE in 2024 to reflect the performance of Romanian companies listed on the BSE Regulated Market that are representative of the energy, utilities and financials sectors. It is a free-float market capitalization weighted index, and the maximum weight of a company in the index is 20%. The companies included in the index are selected depending on both liquidity and the free-float capitalization criteria to ensure that only the most liquid stocks of a significant size are included in the index.
- As to ROTX, the index administered by the Vienna Stock Exchange in partnership with BSE, SNN's weight is about 3.30%. Similarly, ROTX is an index weighted by the free-float market capitalization of the most liquid and largest companies listed on the BSE Regulated Market.

SNN shares are included as Large Cap also in the indices of the global index provider FTSE Russell, where the Romanian capital market is classified as an Emerging Market. Some relevant examples of such indices are: FTSE Global All Cap, FTSE All-World, FTSE Emerging All Cap, FTSE Emerging Europe All Cap.

Additionally, SNN shares are also included in the indices of the world's largest global index provider, MSCI, where the Romanian capital market is classified as an Advanced Frontier Market (Advanced FM). Some relevant examples of such indices are: MSCI Emerging + Frontier Markets Index, MSCI Frontier and MSCI Romania.

7.5. COMMUNICATION WITH SHAREHOLDERS AND INVESTORS

Communication and Investor Relations activity is carried out in accordance with the legal provisions in force, as contained in Law no. 31/1990 republished, as amended and supplemented, the Government Emergency Ordinance no. 109/2011 on the corporate governance of State-owned enterprises, Law no. 24/2017 on issuers of financial instruments and market operations, republished, and Regulation no. 5/2018 on issuers of financial instruments and market operations.

In SNN, the Investor Relations represent a set of strategic functions that includes communication, finance, and capital market and corporate governance legislation matters, the purpose of which is to steer and control the flow of information between the Company and its investors and shareholders. The major goal is forging relationships based on trust and respect between the Company and its investors and shareholders, that correctly reflects the Company's role, and provision of financial information and information about investments, projects and energy market to the community of investors in due time and totally transparent, so that the decision to invest or evaluate the company is informed by accurate and relevant data, connection maintenance, the interface between the Company's management and the community of investors and shareholders, creation and development of communication channels with them, that would meet their needs. The purpose of SNN and of its Investor Relations (IR_ structure is to maintain and develop the trust in the company, increase the market's

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

responsiveness to the company, and add value for shareholders and investors. The IR function ensures that the company's shares are traded correctly by sharing key information that allows investors to make equally correct investment decisions.

Linked with SNN's communication strategy, the relationship with investors is guided by a symmetrical two-way system that places emphasis on feedback and, implicitly, on the constant development of the relationship with investors and concerns: meetings with shareholders and investors; organization of conferences, private meetings with shareholders and teleconferences and videoconferences; management of the section intended to investor relationship the company's website; facilitating access to relevant information about the company's activities and its reporting; communication the company’s corporate governance policies; communication of information with an impact on both the company and its shareholders and investors.

The goal is to achieve effective communication, adjusted based on the feedback received from the market, which would allow shareholders to understand and assess, relying on objective and timely information, the changes occurred in the trading patterns and the Company's development directions, all of which is information that impact the risk management strategies.

The shareholder and investor communication actions of 2025 consisted of:

- Meetings with investors to present the annual financial results;
- Teleconferences, in accordance with the financial calendar of the Company;
- Posting the presentations, audio recordings and transcripts of investor teleconferences on the SNN website;
- Promptly acting on the requests for information of shareholders, potential investors and the capital market participants;
- Participation in conferences organized by third parties concerning the Romanian capital market and presentation of the company's financial results and growth opportunities therein (BSE, Wood's, etc.);
- Organization of the General Meetings of Shareholders and of other actions aimed to guarantee the rights of shareholders: distribution of dividends for the 2024 financial year;
- Collection of information, production and review of the current reports and their submission to the competent authorities (the BSE and the ASF), and their publication on the Company's website in compliance with the time-limits set under the legislation in force;
- Constant updating of the information on the SNN website to improve access to relevant information for shareholders and investors and facilitate the understanding and returns regarding becoming an SNN shareholder;
- Development of the Investor Relations page to increase transparency and foster understanding of the field of business for shareholders and investors.

“THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

7.6 ESG

The ESG objective of SNN to provide that clarity helping investors, analysts, consumers and other stakeholders better assess its sustainability performance, as well as the related business impacts and risks.

SNN relies its reporting under the new CSRD European Directive on the concept of dual materiality and the consolidated register of impacts, risks and opportunities. We fully and transparently report information, data and measures on the impact of Nuclearelectrica's activities, and on how the sustainability objectives, measures and risks impact the financial robustness.

The reporting duty provides for reporting in consolidated format, meaning for 6 entities in the specific case of Nuclearelectrica: SNN HQ; Cernavoda NPP; Pitesti NFP; FPCU Feldioara, EnergoNuclear and NuclearelectricaServ, based on the dual materiality matrix, the ESRSs reporting standards, and implicitly the applicable themes and sub-themes.

For SN Nuclearelectrica SA, compliance with the new European directive means: Update and develop the ESG infrastructure across the Company, including in subsidiaries, which implied development and approval of the internal procedural framework (the materiality analysis procedure and the data traceability procedure); develop and have approved by the SNN's Board of Directors the new ESG strategy, the ESRS policies and the double materiality reporting sub-standards based on the already existing policies and procedures, the SNN ESG risk register based on IROs and the dual materiality, in addition to increasing the level of engagement and awareness across the 6 entities (SNN branches and subsidiaries) for development of a robust process.

In 2025, on the basis of the BSE Code of Governance, the ESG Advisory Committee was established under the Board of Directors.

We also emphasize the governance component by having the higher decision-making body, *i.e.* the Board of Directors, validate the materiality analysis and the resulting IROs and quantify them after completion of the materiality analysis.

The 2024 SNN Group Consolidated Sustainability Report is an integral part of the Board of Directors' Annual Report.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

7.7. OTHER INFORMATION

During the financial year ended 31 December 2025, there were no transactions to purchase own shares by SNN and bonds issued by SNN and/or other types of transactions. SNN pays its liabilities under credit facilities in due time, and meets the financial conditions laid down in the respective contracts.

The Project of Units 3 and 4 within Cernavoda NPP

On 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 financers 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 electricity transmission lines necessary for the connection to the National Energetic System and the evacuation of the electricity 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.

On 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.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

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 FNTP 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 FNTP (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.

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.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

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.

During 2025:

- 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 and submit to the relevant authorities the documentation for the State aid notification to the relevant authorities: the Ministry of Energy and the Competition Council (CC), in order to forward it to DG Comp, after having agreed the documentation within the inter-institutional group (ANRE, OPCOM, CC, and he Ministry of Energy);
- progress was made in performance of the EPCM contract, in parallel with commencement of the negotiations with potential equipment suppliers and preparation of contracting timetable for the award of the procurement and construction contracts;
- the 2025 budget was prepared and approved, together with the new organizational structure;
- the following contracts were approved for execution:
  - "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".

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 IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

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.

On 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.

On 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 Facility 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").

On 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.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

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 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. Arabelle Solutions will supply equipment and provide services for refurbishment of the turbo-generator 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.

“THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS”

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 Doicesti 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 Doicesti 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 Doicesti, 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

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

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 Doicesti, 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 Doicesti 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 77MWe, to be used in the Doicesti 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 Doicesti site by RoPower, as well as the completion by SNN of the measures regarding the acquisition of the land related to the Doicesti SMR nuclear power plant, ordered by SNN BoD Resolution no. 8/08.05.2025.

The BoD Resolution 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.
In December 2025, the matter of the co-option of, and conclusion of a direct partnership, with DSPE, as an investor in the SPV RoPower Nuclear S.A. was resumed; however, the Extraordinary General Meeting of Shareholders of 18 December 2025 did not approve conclusion of the direct partnership with DSPE, as the required number of votes was not met. Further to the Resolution no. 14/18.12.2025 of the Extraordinary General Meeting of SNN Shareholders, it is envisaged to intensify the support provided for completion of the steps needed to co-opt new investors in the project and to facilitate the raising of new sources of financing (US EXIM, other commercial banks) in anticipation of the next project stages.

With the BoD Resolution of 22 December 2025, the Board of Directors approved the extension of the validity period of the "Heads of Terms" agreement, in order to allow the extension of the contractual framework on the basis of which negotiation of the "Framework Agreement" could be carried out. This amendment was delivered by executing and signing the Addendum no. 1 to the Heads of Terms agreement between SNN and NuScale on 31 December 2025.

Regarding the Front End Engineering Design (FEED 2) phase, the activities related to the FEED 2 phase were completed at the end of December 2025. Hence, RPN issued the necessary documentation for promotion of the final investment decision, in consideration of completing the following deliverables:

- The concept and preliminary design for the entire power plant;
- The Class 3 Project Cost Estimate (AACE) with +30%/-20% accuracy;

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

- The Project's Level 2 EPC Schedule, which breaks down the project phases into major design, construction, procurement and commissioning activities;
- The Preliminary Safety Analysis Report (Rev. 0) to be submitted to CNCAN in support of the site licensing application;
- The site characterization results, as documented in a number a technical studies/surveys;
- Commencement of the supporting documents for the following applications:
    - The notice to EURATOM;
    - The Environmental Impact Assessment;
    - The Urban Planning Certificate (CU, Zonal Urban Plan (PUZ)) and the facilities' preliminary building permit;
- The Feasibility Study according to the Government Decision no. 907/2016;
- The Project's Financial Model, including an economic assessment of the project's economic efficiency (LCOE) and an appropriate capital structure for delivery.

Under the EGMS Resolution no. 1 of 12 February 2026, shareholders of SN Nuclearelectrica SA approved the final investment decision for the Small Modular Reactors (SMR) Project of Doicesti. Through this decision, Romania marks the most advanced step at the European level in developing a SMR project, subject to a number of additional conditions intended to put in place a solid support and cooperation framework with partners and authorities, aiming for a smooth development and deployment process.

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.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

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 contract:

- 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.

Among the important milestones in development and completion of the tritium removal plant of Cernavoda NPP we mention:

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

During 2025:

- Most of 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; these were completed in the night between 9 and 10 September 2025;
- Between 2-3 October, the concrete was poured at the 92 m level of the tritium container storage chamber;
- The reinforcement works continued, and so did the fitting of the embedded parts on the walls between the 91-95 m levels;

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

- The works related to the project's site management facilities, where the excavated soil would be stored, were completed.

Taking into account the budget execution recorded in 2025, compared to the initial planning, a performance with a low adherence can be seen, largely caused by the delay in the engineering packages, which subsequently impacted the work phase. In Q4, a number of measures were taken which we expect to have an impact in the coming year.

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.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

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.

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. Judgment postponed – 05.06.2026

Litigation started by the S.N. Nuclearelectrica S.A. regarding certain measures to regulate the facilities granted to pensioners in the electricity 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 electricity 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 electricity 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 second appeal against this solution. The Case no. 4419/2/2021 was settled on 7 December 2022 by dismissing the second appeal as unfounded.
The court dismissed the action as unfounded, and SNN lodged a second appeal on the substance of the case against the Sentence no. 887/2022.

The second 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 second 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.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

The Romanian government lodged a second 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.

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, 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. Evidence is produced, and the next hearing is set on 25 March 2026.

Dispute with ANAF on 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. The court has reserved its ruling. Solution delivered on the substance of the case. Sentence pending drafting

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

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. The appealed court dismissed SNN's appeal; this judgment is final.

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:

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

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

With the Resolution no. 12/24.11.2025 of the Ordinary General Meeting of Shareholders of ("OGMS"), the following changes in the membership of the Board of Directors were approved:

- Revocation of the following provisional members of the Board of Directors: Messrs. Petre Iulian Nicolescu, Pavel Casian Nitulescu, Ionut Purica, Dan Artur Stratan. Mihai Dorin Pena
- Election of the new BoD Members, with terms of office between the date of this meeting and until 15 February 2027: Messrs. Laurentiu Nicolae Cazan, Andrei Gabriel Benghea Malaies, Ionel Bucur, Gheorghe Ionita and Ms. Nina Popa.

In the Board of Directors' meeting of 5 December 2025, Mr. Laurentiu Nicolae Cazan was appointed as Chairman of the Board of Directors of Nuclearelectrica, effective 5 December 2025 and until the lapse of his director office.

Also, in the meeting of the Board of Directors of 5 December 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 Grajdan, Gheorghe Ionita, Laurentiu Nicolae Cazan;
- The Audit Advisory Committee: Vasilica Grajdan, Andrei Gabriel Benghea Malaies, Nina Popa;
- The Nuclear Safety Advisory Committee: Dumitru Chirlesan, Ionel Bucur, Gheorghe Ionita;
- The Strategy, Development and Large Investment Projects Advisory Committee: Ionel Bucur, Gheorghe Ionita, Laurentiu Nicolae Cazan;
- The Risk Management Advisory Committee: Laurentiu Nicolae Cazan, Andrei Gabriel Benghea Malaies, Ionel Bucur;
- ESG Advisory Committee: Vasilica Grajdan, Dumitru Chirlesan, Ionel Bucur, Nina Popa.

On 23 January 2026, Mr. Ionel Bucur, a member of the Board of Directors of SN Nuclearelectrica SA, asked to terminate his contract of mandate, as concluded with SN Nuclearelectrica SA on 24 November 2025.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

2025 Income and Expenditure Budget

By the OGMS Resolution no. 3 dated 9 April 2025, the company's shareholders approved the Income and Expenditure Budget for 2025.
By its Resolution no. 276/09.12.2025, the Board of Directors approved the rectification of SNN's Income and Expenditure Budget ("IEB").

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

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.

Planned outage of Unit 2 within Cernavoda NPP

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 outage program.

During the planned outage, activities under the following programmes 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 outage 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.

Fitch rating review

On 18 December, Societatea Nationala "Nuclearelectrica" S.A. ("SNN") informs its shareholders and investors that the Fitch Rating Agency reconfirmed the BBB- rating, with negative outlook, granted to S.N. Nuclearelectrica S.A.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Thus, confirmation reflects the Company's unchanged “bb+” standalone credit profile (SCP) and a one notch uplift to the SCP to reflect strong expectations of support from the Romanian State (BBB-/Negative). The negative outlook reflects the sovereign rating.

The SCP (Standalone Credit Profile) reflects Nuclearelectrica's profitable asset base and solid market position, but also its heavy investment plan, particularly for the Refurbishment of Unit 1, with an expected commercial risk during the planned outage of Unit 1. SNN’s rating factors remain similar to those of a BBB- Rating, namely a strong market position as the sole producer of nuclear energy, covering approximately 20% of Romania's demand and a strong operational track record; the extended CAPEX plan; the investment projects; involvement in medium-term investment projects with reference to the Project of Units 3 and 4, the Unit 1 Refurbishment Project, and the SMR Project; and the State support as a mitigation factor.

Fabrica de Prelucrare a Concentratelor de Uraniu (FPCU) Feldioara

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.

Under the current report dated 9 December 2025, FPCU Feldioara, a subsidiary of SN Nuclearelectrica SA, approved the signing of a non-binding Term Sheet with Critical Metals Corp (CRML) in order to explore the possibility of setting up a Joint Venture (JVCo).

The purpose of the non-binding Term Sheet with Critical Metals Corp (CRML) is to assess the setting up of a 50%-50% joint venture for the potential commissioning of a state-of-the-art rare metals processing plant at FPCU Feldioara. FPCU Feldioara and CRML will work together in the coming months, based on the provisions of this Term Sheet, to assess the technical and commercial basis for the JVCo establishment, the vehicle for development and potential construction of a state-of-the-art rare metals processing plant in Romania.

Exploration of this possibility under this non-binding agreement has no legal and/or financial implications for FPCU Feldioara and/or Nuclearelectrica, and is only a potential worth exploring.

“THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

8. INDIVIDUAL FINANCIAL AND ACCOUNTING STATEMENT AS AT 31 DECEMBER 2025

The Audited Individual Financial Statements are enclosed hereto. Excerpts with the main elements are rendered below.

Statement of financial position

Ratio [thousand RON]	2025 (audited)	2024 (audited)
Non-current assets	13,373,734	8,133,814
Current assets	5,010,367	5,992,916
Total assets	**18,384,101**	**14,126,730**
Equity	15,999,876	12,343,231
Total liabilities, of which:	2,384,225	1,783,499
Long-term liabilities	1,129,928	399,163
Short-term liabilities	1,254,297	1,384,336
Total equity and liabilities	**18,384,101**	**14,126,730**

Profit and loss account, and statement of comprehensive income

Ratio [thousand RON]	2025 (audited)	2024 (audited)
Operating income	5,733,608	4,790,429
Operating expenses	(3,356,925)	(3,077,364)
Operating profit	**2,376,683**	**1,713,065**
Financial income	437,615	330,053
Financial expenses	(35,870)	(50,341)
Net financial income	**401,745**	**279,712**
Profit before corporate income tax	**2,778,428**	**1,992,777**
Net corporate income tax expenses	(379,798)	(284,589)
Profit of the financial year	**2,398,630**	**1,708,188**
Other comprehensive income	2,073,186	864
Overall result	**4,471,816**	**1,709,052**
Basic earnings per share (RON/share)	**7.95**	**5.66**
Diluted earnings per share (RON/share)	**7.95**	**5.66**

Statement of cash flows

Ratio [thousand RON]	2025 (audited)	2024 (audited)
Profit before corporate income tax	2,778,428	1,992,777
Value adjustments and changes	334,656	428,564
Cash flows from operating activity	2,947,699	2,157,830
Net cash related to the operating activity	2,812,938	2,178,250
Net cash related to the investment activity	(2,841,837)	(2,832,849)
Net cash related to the financing activity	(338,681)	(1,104,494)
Net increase of cash and cash equivalents	(367,580)	(1,759,093)
Cash and cash equivalents at the beginning of the period	1,770,242	3,529,335
Cash and cash equivalents at the end of the period	1,402,662	1,770,242

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

9. CONSOLIDATED FINANCIAL AND ACCOUNTING STATEMENT AT AS 31 DECEMBER 2025

The Audited Consolidated Financial Statements are enclosed hereto. Excerpts with the main elements are rendered below.

Statement of financial position

Ratio [thousand RON]	2025 (audited)	2024 (audited)
Non-current assets	13,473,307	7,806,860
Current assets	5,162,811	6,315,532
Total assets	**18,636,118**	**14,122,392**
Equity	15,900,919	12,300,639
Total liabilities, of which:	2,735,199	1,821,753
Long-term liabilities	1,311,180	399,852
Short-term liabilities	1,424,019	1,421,901
Total equity and liabilities	**18,636,118**	**14,122,392**

Profit and loss account, and statement of comprehensive income

Ratio [thousand RON]	2025 (audited)	2024 (audited)
Operating income	5,822,990	4,862,301
Operating expenses	(3,422,618)	(3,147,443)
Operating profit	**2,400,372**	**1,714,858**
Financial income	375,393	318,907
Financial expenses	(48,135)	(50,891)
Net financial income	**327,258**	**268,016**
Profit before corporate income tax	**2,727,630**	**1,982,874**
Share of profit or loss of related entities and joint ventures, accounted by the equity method;	(383,916)	(288,675)
Net corporate income tax expenses	(1,448)	(5,605)
Profit of the financial year	**2,342,266**	**1,688,594**
Other comprehensive income	2,073,186	864
Overall result	**4,415,452**	**1,689,458**
Basic earnings per share (RON/share)	**7.77**	**5.60**
Diluted earnings per share (RON/share)	**7.77**	**5.60**

Statement of cash flows

Ratio [thousand RON]	2025 (audited)	2024 (audited)
Profit before corporate income tax	2,727,630	1,982,874
Value adjustments and changes	427,303	458,705
Cash flows from operating activity	3,058,637	2,184,675
Net cash related to the operating activity	2,865,932	2,189,749
Net cash related to the investment activity	(3,305,457)	(2,526,112)
Net cash related to the financing activity	(161,538)	(1,105,466)
Net increase of cash and cash equivalents	(601,062)	(1,441,830)
Cash and cash equivalents at the beginning of the period	2,139,845	3,581,675
Cash and cash equivalents at the end of the period	1,538,783	2,139,845

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

10. CORPORATE GOVERNANCE DECLARATION

10.1. IMPLEMENTATION OF THE CORPORATE GOVERNANCE PRINCIPLES

In 2025, SNN continued to implement good corporate governance practices so that its internal practices fully meet, quality-wise, the new requirements attached to the company's status of entity admitted for trading on the BSE. Implementation of the corporate governance rules ensures a transparent decision-making process, substantiated by clear and objective rules aimed at building the trust of shareholders in the Company. SNN places great importance on corporate governance, and review its compliance with the provisions of the new Corporate Governance Code issued by the Bucharest Stock Exchange, which came into force in January 2025. Every year, SNN issues a report on the to-date progress in date implementation of the provisions of the Corporate Governance Code of the Bucharest Stock Exchange.

In order to comply with the requirements of the Corporate Governance Code of the Bucharest Stock Exchange, SNN is in the process of adopting its forecasting policy, which will be available on the Company's website. The purpose of this policy is to set out the Company's principles for forecasting and estimating future results; for this purpose, the "Comply or Explain" questionnaire detailed in **Appendix 8** was filled out.

For its communication, investor relations, information transparency, accuracy and completeness and accessibility of Nuclearelectrica's website, in 2025, the Company scored 10/10 for the seventh consecutive year in the VEKTOR assessment (the index of corporate investor communication for companies on the Stock Exchange) performed by the Romanian SE Investor Relations Association (ARIR).

VEKTOR is the first index measuring investor communication for listed companies and is calculated based on a methodology that includes 10 criteria, in line with the best international practices. The Corporate Governance Regulation of SNN (available on the Company's website) ensures integrated management support in the smooth unfolding of the issuer-shareholder/investor/analyst relationship and full and non-discriminatory observance of their rights, striking a balance between administration, management and the assumed performance objectives, on the one hand, and control and efficiency and performance assessment, adequate management of actual and potential risks and careful supervision of compliance with the regulations in force, on the other hand.

As to implementation of the corporate governance principles, in 2025, SNN take a number of steps related to corporate governance, that mainly targeted the following matters:

- The dividends for the 2025 financial year were paid in compliance with the legislation in force applicable to issuers, with no incidents, through a transparent procedure, based on the documents published on the Company's website under a special section.
- In accordance with the provisions of ASF Regulation no. 5/2018, SNN submitted current reports to the BSE and the ASF, based on Article 108 of Law no. 24/2017, republished, and Article 234(i) of the ASF Regulation no. 5/2018, on the transactions that cumulatively exceed 5% of the net assets shown in the latest financial reporting and, respectively, the transactions that individually or cumulatively exceed 10% of the net turnover or total income, as applicable, related to the latest annual financial statements.
- The current reports submitted are posted bilingually (in Romanian and English) also on the website of SNN and contain the following information: the parties that executed that legal act; the execution date and the

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

nature of the act, its subject-matter, the total amount of the legal act, any mutual claims, any securities set up, penalties, the payment terms and means.

- ❖ SNN submits current reports to the BSE and the ASF to inform shareholders about any event likely to alter the assets or financial standing of the Company, in compliance with the time-limits sets out under the legislation applicable to issuers the shares of which are admitted for trading on a regulated market.
- ❖ SNN has published and will publish on its own website, and simultaneously submit them in a note to the BSE, the quarterly, half-yearly and annual reports, both in Romanian and in English.
- ❖ In 2024, the SNN management representatives participated in 3 events dedicated to the investor relationships (business-to-business);
- ❖ SNN organized 5 teleconferences and one meeting with its investors to present the financial results, according to the financial timetable announced at the beginning of the year.

In SNN, there is a department dedicated to investor relations - the Communication, Sustainability and Investor Relations Department, the role of which is to implement and monitor the corporate governance standards across the Company, provide information to shareholders and investors in accordance with legal provisions, and ensure proactive communication focused on the target group, the information needs of investors and the analysis of market trends.

Take measures on compliance with the principle of transparency, respectively:

- ❖ Availability of a section dedicated to investors on the Company's website;
- ❖ On the SNN website, under the Investor Relations section, there is a link to the information about the General Meetings of Shareholders, where the convening notices and related materials for each GMS, draft GMS resolutions, special and general power of attorney templates, postal ballots for both legal entities and natural persons, and the GSM resolutions with the respective voting results are published. Information objective reliance can be placed on good shareholder information can also be found on the SNN's website;
- ❖ Publication of the Resolutions of the General Meetings of Shareholders in not more than 24 hours of the meeting on the Company's website;
- ❖ The dedicated to Investor Relations section found on the Company's website contains also the key corporate regulations applied in the Company, in a bilingual format: the Articles of Association, the Corporate Governance Regulation which contains the terms of reference of the Board of Directors, the Regulations of the advisory committees, the Regulation for Organization and Conduct of GSM meetings, the Code of Ethics of the Board of Directors, the Code of Ethics and Business Conduct of SNN, the Ethics and Compliance Programme SNN, the Compliance and Risk Management Guidelines, Operational data, the Sustainability Report;
- ❖ Submission of the current reports and of the regular financial reports (quarterly, half-yearly and annual) to the BSE and the ASF and their publication on the Company's website, accompanied by the relevant Auditor's Reports;
- ❖ Presentation of updated information about the membership of the Board of Directors: the CVs of the members, other professional commitments of the Board members, including any executive and non-executive positions held in the Boards of Directors of other companies or non-for-profit institutions, the status of independent member, as the case may be;
- ❖ Presentations delivered by SNN to investors during the Company's main financial events and the audio file, in accordance with the financial timetable, are displayed on the Company's website, including the bilingual transcripts.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

- A chart with the real-time developments in the price of SNN shares on the stock exchange.

SNN has adopted an internal policy covering the legal regime applicable to inside information and the legal provisions and the sanctions that can be applied for the misuse/abusive use and inappropriate circulation/unauthorized disclosure of inside information, and has an updated the lists of persons who have access to inside information, permanently and temporarily.

All the conditions required for shareholders to be able to exercise their right to postal vote before the date of the Meeting have been put in place, in accordance with the provisions of the Government Emergency Ordinance no. 109/2011, as subsequently amended and supplemented. Thus, the Regulation on the Organization and Conduct of the General Meetings of SNN Shareholders provides for the "Postal Vote" as a way of shareholders exercising their right to vote by, and provides for clear in this regard.

The person tasked with investor relations in SNN is Valentina Dinu.
Head of Communication, Sustainability and Public Relations Department
Contact data:
E-mail: valentina.dinu@nuclearelectrica.ro
Phone: 021.203.82.77
Fax: 021.316.94.00

10.2. GENERAL MEETING OF SHAREHOLDERS

SNN's corporate bodies, a company managed under single-tier system, are structured as follows: The General Meeting of Shareholders is the ultimate decision-making forum of the Company, and the Board of Directors.

Under the Resolution of the SNN's Ordinary General Meeting of Shareholders no. 1 of 27 January 2021, shareholders took note of the Updated Regulation on the organization and performance of the General Meetings of Shareholders, accommodating the legislative amendments.

The updated Regulation on the Organization and Performance of SNN's GMSs documents all amendments and supplements to the legal provisions laid down in the ASF Regulation no. 5/20218, Law no. 24/2017, republished, on the issuers of financial instruments and market operations, as subsequently amended and supplemented, the BSE Governance Code, Law 31/1990 of the Companies, and Government Emergency Ordinance no. 109/2011 on the corporate governance of State-owned enterprises, as subsequently amended and supplemented.

The updated Regulation on the Organization and Performance of SNN's GMSs is posted on the SNN website under the section dedicated to the General Meetings of Shareholders.

General Meeting of Shareholders (GMS)

The General Meeting of Shareholders is the main corporate governance body of the Company, and decides on the activity and financial and business policy of the Company. SNN has devised and put in place sound internal procedures for organization and performance of the GMSs, as well as rules that govern its legal and statutory activity, in accordance with the Articles of Association and the applicable legislation. As to its structure,

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

depending on the matters that require approval by shareholders, the General Meeting of Shareholders can be ordinary or extraordinary.

Ordinary General Meeting of Shareholders (OGMS)

The powers and duties of the Ordinary General Meeting of Shareholders (OGMS) include:

- To discuss, approve or amend the annual financial statements, based on the reports submitted by the Board of Directors and the financial auditor;
- To decide on the distribution of the net profit and to fix the dividend;
- To elect and revoke the members of the Board of Directors;
- To appoints and dismisses the financial auditor and to set the minimum term of the financial audit agreement;
- To set the general limits of the remuneration paid to the CEO and Executive Officer;
- To set the remuneration of the members of the Board of Directors, as well as the terms and conditions of the mandate contract concluded with the members of the Board of Directors;
- To resolve on the discharge of office for the members of the Board of Directors;
- To approve the development strategies and policies of the Company;
- To set the annua income and expenditure budget for the next financial year;
- To decide on the pledging, renting or setting up security interests in movable property or mortgages on the assets owned by the Company;
- To approve the reports of the Board of Directors on the activity carried out;
- To decide on any other matters concerning the Company, according to their legal duties and powers; however, provided that these matters fall within the scope of powers of the General Meeting of Shareholders;
- To review and address other matters presented by the Board of Directors;
- To approve the remuneration policy for the heads of units, as well as in case of any material change and, in any case, at least once every 4 years;
- To submit to vote the remuneration report for the latest financial year; the shareholder opinion from the vote is advisory in nature.

Extraordinary General Meeting of Shareholders (EGMS)

The main powers and duties of the Extraordinary General Meeting of Shareholders (EGMS) are:

- To change the legal status of the Company;
- To relocate the Company's offices;
- To amend the Company’s scope of business;
- To set up or close secondary offices: branches, agencies, representation offices or other similar unincorporated units;
- To increase, reduce or reinstate the share capital by issuing new shares;
- To merger with other companies, or spin off, the Company;
- To early wind up the Company;
- To issue bonds;
- To convert shares from one category to another;
- To convert a category of bonds into another category or into shares;
- To stay the shareholders' right of preference to subscription of new shares issued by the Company;

“THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS”

❖ To authorize acquisition by the Company of its own shares and to set the term for this acquisition, in particular the maximum number of shares to be acquired, and, for acquisitions for a consideration, their minimum and maximum consideration and the period of the operation, in observance of the law; also, to set the means of disposing of the own shares acquired by the Company;
❖ To acquire, dispose of, exchange or pledge assets of the Company qualified as plant, property and equipment, the value of which exceeds, individually or cumulatively, during one financial year, 20% of the total fixed assets of the Company less the receivables;
❖ To lease out tangible assets, for a period of more than one year, whose individual or cumulative value related to the same co-contractor or persons involved or acting in a concerted manner exceeds 20% of the total value of the fixed assets, less receivables at the date of conclusion of the legal act, as well as joint ventures for a period of more than one year, exceeding the same value;
❖ To approve any other amendment to the Articles of Association or pass any other resolution which requires approval of the Extraordinary General Meeting of Shareholders;
❖ To approve the term of office of the representatives of SNN in the General Meeting of Shareholders of S.C. Energonuclear S.A. for:

- winding up and liquidation of Energonuclear S.A.;
- making any investment by Energonuclear S.A. that exceeds EUR 50,000,000 (EUR fifty million) in one single transaction, and/or that exceeds EUR 50,000,000 (EUR fifty million) aggregately with other transactions in any financial year;
- conclusion by Energonuclear S.A. of any contract involving expenses or talking up any important obligation by Energonuclear S.A. that exceeds EUR 50,000,000 (EUR fifty million), individually or cumulatively, during one single financial year;
- any actual or proposed sale, any other disposal of any assets or rights of Energonuclear S.A., any actual or proposed acquisition of any assets or rights by Energonuclear S.A. that exceeds the aggregate amount of EUR 50,000,000 (EUR fifty million);
- contracting by S.C. Energonuclear S.A. of any type of loans or debts or liabilities of the loan type, with a value exceeding EUR 50,000,000 (EUR fifty million).

In addition to the powers and duties listed above or laid down under law, the Extraordinary General Meeting of Shareholders resolves also on the following matters:

❖ Conclusion by the Company of any contract, taking up of any obligation or commitment that could involve expenses, or taking up any other important obligation by the Company, according to the limits of power provided in Appendix no. 1 to the Articles of Association;
❖ Taking up the Company of any type of loans or debts or obligations of the loan type according to the limits of powers provided in Appendix no. 1 to the Articles of Association;
❖ Establishment or participation in establishment of companies regulated by the Law of Companies no. 31/1990, or of associations or foundations regulated by the Government Ordinance no. 26/2000 on associations and foundations;
❖ Delegation to the Board of Directors of the power to stay the right of preference, in compliance with the quorum and majority conditions;
❖ Approval of the consolidation of the nominal value of a share;
❖ Approval of the Board of Directors' proposal concerning the value of a consolidated share to be used for calculation of the compensation amount;

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

- Provision of information about the amounts payable to shareholders, approval of payment terms and conditions, as well as approval of calculation instructions to be made available to shareholders;
- Authorization of the Board of Directors to amend the Articles of Association further to consolidation of the nominal value of the shares, performance of all the necessary operations for registration and amendment of the Articles of Association in the Trade Register.

Quorum and majority requirements

The quorum will be reviewed by the chairman of the meeting for each individual resolution, prior to casting the vote on that resolution.

(a) OGMS

For the first convening of the Meeting, the quorum requirements are met when shareholders representing at least 1/4 of the total number of voting rights are present or represented in the Meeting. Resolution can be validly passed with the "for" vote of the shareholders representing the majority of the votes cast. For the second convening, the Meeting can decide on the matters included on the agenda of the adjourned Meeting, regardless of the number of shareholders present, by the vote of the shareholders representing the majority of the votes cast.

(b) EGMS

For the first convening of the Meeting, the quorum requirements are met when shareholders representing at least 1/4 of the total number of voting rights are present in the Meeting. Resolutions can only be passed with the majority of the votes held by the present or represented shareholders. For the second convening, the Meeting can decide on the matters included on the agenda of the adjourned Meeting, when at least 1/5 of the total number of voting rights are presented or represented, and resolutions are passed with the majority of the votes held by the present or represented shareholders.

Any resolutions that amend the main scope of business of the Company, reduce or increase its share capital, change its legal status, or merge, spin-off or wind up the Company will be passed with a majority of at least 2/3 of the voting rights held by the present or duly represented shareholders.

GMS convening

The General Meeting of Shareholders is convened to meet by the Board of Directors. The General Meeting of Shareholders, whether ordinary or extraordinary, will be convened whenever necessary, in accordance with the legal provisions and the provisions of the Articles of Association, by publishing the call notice in the Official Gazette of Romania Part IV, and in a national daily newspaper or in a widely circulated newspaper of the locality where the Company's registered office is located, at least 30 days before the set date, as well as on SNN's website. All information will be disseminated in both Romanian and in English.

The General Meeting of Shareholders can be convened in the following instances:

(i) Whenever the case, further to a resolution of SNN's Board of Directors, by the Chairman of the Board of Directors or a member thereof, based on the authorization issued by the Chairman;

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

(ii) At the request of the shareholders representing, individually or together, at least 5% of the share capital, and if this request concerns duties or powers of the Meeting.

The Ordinary General Meetings of Shareholders is held at least once a year, in not more than 4 (four) months of the end of the financial year, in order to review the financial statements of the previous year and determine the activity programme and the budget of the current year.

The meeting date cannot be set earlier than thirty days of publication of the convening notice in the Official Monitor of Romania, Part IV.

Pursuant to the applicable provisions (Law no. 31/1990, Government Emergency Ordinance no. 109/2011, Regulation no. 5/2018, Law 24/2017, republished) and the provisions of the Articles of Association, the GMS Call Notice includes at least the following information:

❖ Name of issuer;

❖ Start date and time and venue of the first and adjourned GMS;

❖ Proposed agenda, explicitly listing all the matters to be debated in that Meeting;

❖ A clear and accurate description of the proceedings to be observed by shareholders in order to be able to participate and cast their vote in the General Meeting, plus information about:

- The right of one or more shareholders, representing alone or together with other shareholders at least 5% of the Company's share capital, to introduce matters on the agenda (based on a reasoning), in not more than 15 days of publication of the call notice, and to submit draft resolutions for the matters included or proposed to be included on the agenda of the General Meeting. The agenda supplemented by the matters proposed by shareholders must be published at least 10 days before the date of the General Meeting of Shareholders set out in the initial call notice.
- Express indication of the fact that the right to vote can be exercised directly, through a representative or by post, and the terms for such exercise. When the vote is cast by proxy (by representation), it will be considered that the power of attorney forms (special and general) must be used for this type of vote. Method of obtaining the special/general power of attorney form for representation in the GMS, the time-limit and the place where the powers of attorney will be submitted/received, as well as methods for the Company to accept notification of representative appointment by electronic means and procedures that allow postal vote.

❖ Reference date, as well as indication of the fact that only people who are then shareholders have the right to participate and cast votes in the General Meeting;

❖ A time-limit for making proposals of candidates for the director offices, when the election of directors is included in the agenda. The call notice will also indicate that the list with information about the name, place of residence and professional qualification of the persons proposed for the office of member of the Board of Directors is available to the shareholders for examination and supplementation;

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

❖ The place where the full text of documents and draft resolutions, plus any other information about the matters out on the agenda of the General Meeting can be obtained from, and the date as of which these will be available, as well as the procedure to be followed in this regard;

❖ When the agenda includes proposals of amendment of the Articles of Association, the notice to attend shall also render the full text of such proposals;

❖ Company's website address;

❖ Proposal of registration date;

❖ Proposal of ex-dates and, if applicable, proposal of date of payment;

❖ Express indication of the fact that the right to vote can be exercised directly, through a representative based on a special or general power of attorney, or by post, and the terms for such exercise;

❖ Manner of distributing the postal ballot and the special power of attorney form for representation in the GMS, as well as the date as of which these are available;

❖ Time-limit for, and the where special powers of attorney and postal ballots must be sent/received;

❖ Indication of the exact address where special powers of attorney and postal votes are to be sent to;

❖ The fact that significant shareholders have the right to opt for the application of poll vote method for the election of the members of the Board of Directors, when this matter is put on the GMS agenda in accordance with the provisions of Article 85 of Law no. 24/2017, republished.

The call notice, any other matter added to the agenda at the request of shareholders, the annual financial statements, the annual report, as well as the proposal of dividend distribution are made available to the shareholders at the Company's registered office as of the date when the General Meeting is convened, and are published on the website, so as to ensure the free access to information for shareholders. At request, copies of these documents can be issued to shareholders.

Shareholders representing individually or together at least 5% of the Company's share capital can request, under an application filed with the Board of Directors, introduction of new matters on the agenda, and/or can submit draft resolutions for the matters thus included on the agenda; however, in not more than 15 days of publication of the call notice. The agenda supplemented by the matters proposed by shareholders must be published at least 10 days before the date of the General Meeting set out in the initial call notice.

Also, according to Article 105(5^1) of Law no. 24/2017, as subsequently amended and supplemented, the agenda of a General Meeting of Shareholders may also supplemented by the Board of Directors, subject to observance as such of the legal requirements and time limits, if the need for such supplementation stems from acts or facts occurred after publication of the convening notice.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Each shareholder can ask the Board of Directors written questions about the matters put on the agenda of the General Meeting of Shareholders, before the date of the General Meeting, and these will be answered during the Meeting. The Company is the obligation to answer the questions asked by shareholders. The Company can word a general answer for questions with the same content. An answer is deemed to have been provided if the requested information is published on the Company's web page www.nuclearelectrica.ro in a question-answer format.

In accordance with the capital market regulations, the draft resolutions subject to approval by the GMS, together with the other supporting materials, are published on the Company's website as of the call notice publication date.

GMS performance procedure

SNN has devised and put in place internal regulations for organization and performance of GMSs, which place specific duties concerning GMS organization on the different structures and departments of the Company. These aim to regulate the entire internal flow of documents and information, procedures and logistics, as well as the external process that consists in provision of accurate information to the Company's shareholders about the matters due to be addressed in the convened Meetings.

Shareholders can participate and cast votes in the General Meeting by proxy, based on a special or general power of attorney issued for that General Meeting or for a period not exceeding 3 years. The proxy may not be replaced by another person. When the proxy is a corporate body, they can exercise this mandate through any person who is part of their governance or management body, or one of their employees.

Corporate bodies may be represented by their legal representatives who, in turn, can issue powers of attorneys for that General Meeting to other persons. As to the State, the relevant ministry can appoint its standing representatives in the General Meeting of Shareholders, in compliance with the aforementioned legal requirements and conditions.

In addition to the regulation for organization and performance of GMSs, SNN abides as such also by the legal provisions that regulate the GMS performance for listed companies.

In not more than 24 hours of the date of the General Meeting, the Company prepares a current report to briefly present how the General Meeting is going to be held, and how resolutions would be passed therein. This report will be disseminated to the capital market institutions, i.e. BSE, and will be published on the Company's website.

Rights and duties of shareholders

The Company's shares are registered, of equal value and issued in dematerialized form, by registration in the account, and entitle their respective holders to equal rights.

Each share subscribed and paid up in full entitles to equal rights and grants them one vote in the General Meeting of Shareholders, the right to elect and be elected in the management bodies, the right to participate in profit distribution according to the provisions of the Articles of Association and the legal provisions, as well as other rights provided by the Articles of Association and the legal provisions.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

The shares issued in dematerialized form are traded on a regulated market, in accordance with the stock market legislation. The rights and obligations attached to shares follow the shares, when these are transferred to other persons. Shareholders have the right to receive correct and complete information about the standing of the Company in the General Meeting of Shareholders. When new shares are issued, the existing shareholders have the right of preference to their subscription, under the terms of the law, pro-rata with the percentage of shares held in the Company.

SNN shareholders can exercise their right to vote as follows:

1. Direct vote - in person, in the GMS;
2. Vote by proxy holding a special or general power of attorney;
3. Postal vote.
4. Where a shareholder is represented by a credit institution providing custodian services, that credit institution may vote in General Meeting of Shareholders based on the voting instructions received by electronic means of communication, without no need for the shareholder to grant a special or general power of attorney. The Custodian votes at the General Meeting of Shareholders exclusively in accordance with, and within the limits of, the instructions received from its clients, who have the capacity of shareholders at the reference date.

All holders of financial instruments issued by SNN of the same type and class of securities benefit from equal treatment, and the Company constantly makes sustained efforts to produce an effective, active and transparent communication so as to allow the exercise of rights in a fair manner.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

10.3. MANAGEMENT OF THE COMPANY

10.3.1. BOARD OF DIRECTORS

Structure. Member appointment. Eligibility criteria

The Board of Directors is the executive body of the Company, formed of 7 non-executive members,

Until May 2025, the Chairman of the Board of Directors was elected by the Board of Directors among its members, and is Mr. Teodor Minodor Chirica.

In 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, under the OGMS Resolution no. 5/24.04.2025, whereby 5 provisional members were appointed to the Board of Directors of Nuclearelectrica.

In December, Mr. Laurentiu Nicolae Cazan was appointed as Chairman of the Board of Directors of Nuclearelectrica, effective 5 December 2025 and until the lapse of his director office, under the OGMS Resolution no. 12/24.11.2025, whereby 5 provisional members were appointed further to completion of the selection procedure.

The Chairman of the Board of Directors is appointed for a period that may not exceed the term of office of director and may be revoked at any time by the Board of Directors.

Directors may be revoked at any time by the Ordinary General Meeting of Shareholders. Each director expressly accepted the exercise of their respective office. The company must celebrate a D&O type insurance (liability insurance of managers). During their term of office, directors may not enter into an employment contract with the Company.

The members of the Board of Directors must exercise their mandate with prudence and diligence of a good director, with loyalty, in the interest of the Company and are not allowed to disclose confidential information and business secrets of the Company.

Also, the members of the Board of Directors are under the obligation to ensure avoidance of any direct or indirect conflict of interest with the Company, and should a conflict occur, they will abstain from the debates and casting their vote on the that matters, in accordance with the legal provisions in force.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

The membership of the Company's Board of Directors in 2025 was as follows:

Name	Age (years)	Qualification	Professional experience (years)	Position	Appointment/revocation date	Term of office expiry date
Elena Popescu	66 years	Nuclear Plant Engineer	40 years	Non-executive member of the Board of Directors	28.09.2018 (4-year final office according to the OGMS Resolution no. 12/28.09.2018)	28.09.2022
					10 August 2022 (4-year final office effective 29 September 2022, according to the OGMS Resolution no. 6/10.08.2022)	29.09.2026
					Revoked under the OGMS Resolution no. 5/24.04.2025	
Cosmin Ghita	36 years	Economist	15 years	Executive member of the Board of Directors	28.09.2018 (4-year final office according to the OGMS Resolution no. 12/28.09.2018)	28.09.2022
					10.08.2022 (4-year final office effective 29 September 2022, according to the OGMS Resolution no. 6/10.08.2022)	29.09.2026
					24.04.2025 Revoked under the OGMS Resolution no. 5/24.04.2025	
Remus Vulpescu	54 years	Legal Advisor	29 years	Independent non-executive member of the Board of Directors	28.09.2018 (4-year final office according to the OGMS Resolution no. 12/28.09.2018)	28.09.2022
					27.09.2022 (temporary office until the date when the GMS is held)	
					19.10.2022 (temporary office for a period of 4 months, according to the OGMS Resolution no. 10/19.10.2022)	19.02.2023
					15.02.2023	15.02.2027

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Name	Age (years)	Qualification	Professional experience (years)	Position	Appointment/revocation date	Term of office expiry date
					(final office according to Resolution no. 1/15.02.2023)	
					24.04.2025 Revoked under the OGMS Resolution no. 5/24.04.2025	
Teodor Minodor Chirica	80 years	Engineer	56 years	Non-executive member of the Board of Directors	27 July 2020 (final office according to the OGMS Resolution no. 9/27.07.2020) after completion of the selection procedure under the Government Emergency Ordinance no. 109/2011	28.09.2022
					10 August 2022 (4-year final office effective 29 September 2022, according to the OGMS Resolution no. 6/10.08.2022)	29.09.2026
					24.04.2025 Revoked under the OGMS Resolution no. 5/24.04.2025	
Chirlesan Dumitru	63 years	Physical Enginee	38 years	Non-executive temporary member of the Board of Directors	10.08.2022 (temporary office for a period of 4 months, according to the OGMS Resolution no. 6/10.08.2023)	10.12.2022
					09.12.2022 (temporary office until the date when the GMS is held)	
					15.02.2023 (final office according to Resolution no. 1/15.02.2023)	15.02.2027
Vasilica Grajdan	52 years	Economist	34 years	Non-executive temporary member of the Board of Directors	27.09.2022 (temporary office until the date when the GMS is held)	
					19.10.2022 (temporary office for a period of 4 months, according to the OGMS Resolution no. 10/19.10.2022)	19.02.2023

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Name	Age (years)	Qualification	Professional experience (years)	Position	Appointment/revocation date	Term of office expiry date
					15.02.2023 (final office according to Resolution no. 1/15.02.2023)	15.02.2027
Oleg Burlacu	48 years	Legal Advisor	18 years	Non-executive temporary member of the Board of Directors	24.04.2025 Appointed under the OGMS Resolution no. 5/24.04.2025	24.09.2025
					Revoked under the OGMS Resolution no. 7/03.09.2025 Revoked effective 23 September 2025	
Nicolae Laurentiu Cazan	43 years	Legal Advisor	18 years	Non-executive temporary member of the Board of Directors	24.04.2025 Appointed under the OGMS Resolution no. 5/24.04.2025	24.09.2025
					Revoked under the OGMS Resolution no. 7/03.09.2025 Revoked effective 23 September 2025	
				Non-executive member of the Board of Directors	24.11.2025 Appointed under the OGMS Resolution no. 12/24.11.2025	15.02.2027
Petre Iulian Nicolescu	48 years	Legal Advisor	22 years	Non-executive temporary member of the Board of Directors	Appointed under the OGMS Resolution no. 5/24.04.2025	24.09.2025
					Extension by 2 months of the term of office, according to OGMS Resolution no 7/03.09.2025	24.11.2025
					Revoked under the OGMS Resolution no. 12/24.11.2025	24.11.2025
Pavel Casian Nitulescu	52 years	Engineer	30 years	Non-executive temporary member of the Board of Directors	Appointed under the OGMS Resolution no. 5/24.04.2025	24.09.2025
					Extension by 2 months of the term of office, according to OGMS Resolution no 7/03.09.2025	24.11.2025

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Name	Age (years)	Qualification	Professional experience (years)	Position	Appointment/revocation date	Term of office expiry date
					Revoked under the OGMS Resolution no. 12/24.11.2025	24.11.2025
Ionut Purica	71 years	Engineer	46 years	Non-executive temporary member of the Board of Directors	Appointed under the OGMS Resolution no. 5/24.04.2025	24.09.2025
					Extension by 2 months of the term of office, according to OGMS Resolution no 7/03.09.2025	24.11.2025
					Revoked under the OGMS Resolution no. 12/24.11.2025	24.11.2025
Dan Artur Stratan	63 years	Engineer	38 years	Non-executive temporary member of the Board of Directors	Appointed under the OGMS Resolution no. 7/.03.09.2025 Appointment effective 24 September 2025	24.11.2025
					Revoked under the OGMS Resolution no. 12/24.11.2025	24.11.2025
Mihai Dorin Pena	43 years	Engineer	19 years	Non-executive temporary member of the Board of Directors	Appointed under the OGMS Resolution no. 7/.03.09.2025 Appointment effective 24 September 2025	24.11.2025
					Revoked under the OGMS Resolution no. 12/24.11.2025	24.11.2025
Andrei Gabriel Benghea Malaies	45 years	Economist	20 years	Non-executive member of the Board of Directors	24.11.2025 Appointed under the OGMS Resolution no. 12/24.11.2025	15.02.2027
Nina Popa	58 years	Economist	25 years	Non-executive member of the Board of Directors	24.11.2025 Appointed under the OGMS Resolution no. 12/24.11.2025	15.02.2027
Ionel Bucur	72 years	Engineer	40 years	Non-executive member of the Board of Directors	24.11.2025 Appointed under the OGMS Resolution no. 12/24.11.2025	15.02.2027
Gheorghe Ionita	69 years	Chemist	43 years	Non-executive member of the Board of Directors	24.11.2025	15.02.2027

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Name	Age (years)	Qualification	Professional experience (years)	Position	Appointment/revocation date	Term of office expiry date
					Appointed under the OGMS Resolution no. 12/24.11.2025	

The members of the Board of Directors are elected by shareholders in the Ordinary General Meeting of Shareholders. The Company is not aware of any agreement, understanding or family ties between director(s) and another person, because of which the said person was appointed director.

Information about other commitments and relatively-permanent professional obligations of the members of the Board of Directors

Name	Company	Position held	Period	Current position (Yes/No)
Elena Popescu	Ministry of Energy	Director General of the General Directorate for Energy Policies	September 2013 - Present	Yes
	Ministry of Energy	Advisor on nuclear energy and European affairs	February 2013 – September 2013	No
	Energonuclear S.A.	Chairman of the Board of Directors	2013 - Present	Yes
	Permanent Representation of Romania by the European Union	Advisor on nuclear affairs and energy international relations	August 2007 – February 2012	No
	OPCOM S.A.	Chairman of the Board of Directors	2015 - Present	Yes
	CEO	Member of the Supervisory Board	2016 – 2017	No
	CEH	Member of the Board of Directors	2015 – 2016	No
	CNU	Member of the Board of Directors	2015 – 2016	No
Remus Vulpescu	Romaero S.A.	Chief Executive Officer and member of the Board of Directors	2016 – 2020	No
	Cupru Min S.A. Abrud	Member of the Board of Directors	2016 - present	No
	Fortus S.A. Iasi	Special Administrator (insolvency proceedings)	2015 - Present	Yes
	Turnaround Management Association (USA)	Member	2015 - Present	Yes
	INSOL Europe	Member	2015 - Present	Yes
Teodor Minodor Chirica	S.N. Nuclearelectrica S.A.	Expert	October 2017 – December 2019	No
	S.C. EnergoNuclear S.A.	CEO	November 2013 – October 2017	No

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Name	Company	Position held	Period	Current position (Yes/No)
Vasilica Grajdan	SNTGN "TRANSGAZ" SA	Human Resources Organization and Planning Director	2017 - Present	Yes
	Enel Romania	Human Resources Manager	2015-2017	No
Chirlesan Dumitru	University of Pitesti	Rector	2016 - Present	Yes
	University of Pitesti, Department for Environmental Engineering and Applied Engineering Sciences	Lecturer, Ph.D.	2003 - Present	Yes
	University of Pitesti, Center for Design of Sustainable Development Projects	Manager	2013 - Present	Yes
	SC CENTRINO AG SRL	Manager	2014 - Present	Yes
	European Commission by IBF International Consulting	European Expert	2011 – 2013	No
	European Commission by Centre International D'Etudes Pedagogiques	European Expert	2010 – 2012	No
	University of Pitesti	Pro-rector	2004 – 2012	No
	University of Pitesti	Associate Professor	2003 - Present	Yes
	Group for European Integration (GEI)	Chairman	2002 - Present	Yes
	Publishing House of the University of Pitesti	Manager	2000 – 2004	No
	University of Pitesti	Assistant Professor	1997 – 2003	No
	"Muntenia" Training Center	Executive Director	1995 – 2001	No
	Pitesti University Foundation	Scientific Secretary	1995 – 2001	No
Petre Iulian Nicolescu	DEPOGAZ SRL PLOIESTI	Head of Customer, Investor and Authority Relations Office	2019 - Present	Yes
	Midia Green Energy SA	Provisional Director	03-08.2025	No
	SAPE SA	Personal Data Protection Officer	2020	No
Laurentiu Nicolae Cazan				
	S.C. CAZICOM S.R.L.	Legal Advisor	2025 - Present	Yes
	Romanian Parliament - Chamber of Deputies	Elected Deputy in Electoral District no. 40 Valcea	2020-2024	No
	Member of C.E.T. Govora S.A. Supervisory Board	Member	2015-2016	No
	Board of Directors C.E.T. Govora S.A.	Member	2015-2015	No
	Law office Cazan Laurentiu Nicolae	Lawyer	2007-2024	No
	S.C. IULCOM S.R.L.	Director	2003-2007	No
Pavel – Casian Nitulescu	Ministry of Energy	Secretary of State	2022 - Present	Yes
	Complexul Energetic Hunedoara – Prestserv Petrosani Branch	Manager	2021-2022	No
	Complexul Energetic Hunedoara – Prestserv Petrosani Branch	Chief Engineer	2017-2021	No
	Complexul Energetic Hunedoara – Prestserv Petrosani Branch	Head of CFU Transportation Division	2016 – 2017	No
	Complexul Energetic Hunedoara – Prestserv Petrosani Branch	Head of the CFU Department	2015-2016	No

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Name	Company	Position held	Period	Current position (Yes/No)
	Complexul Energetic Hunedoara – Mining Division – PCVJ	Head of CFU Transport Section	2013-2015	No
Oleg Burlacu	SCPA Burlacu & Partenerii	Associate Counsel	2008 - Present	yes
	Mayoralty of Sector 5, Bucharest	Deputy Mayor	2022-2023	No
	CNTEE Transelectrica SA	Chairman of the Board of Supervisors, CNR	2019-2022	No
Ionut Purica	UHB	Professor	2011 - 2025	No
	Nuclear and Radioactive Waste Agency	Chairman – Secretary of State	2016-2017	No
	Ministry of Environment	Advisor to the Minister	2005-2006	No
	Ministry of Economy	Advisor to the Minister	2010-2011	No
	Ministry of Research	Advisor to the Minister	2017	No
	Advisory Group for Energy European Commission	Member	2012-2015	No
	World Bank	Project Officer Energy and Infrastructure	1996-2000; 2015	No
	RENEL	International Cooperation Director	1992-1995	No
	ENEA-ICTP	International researcher	1990-1992	No
	IMGB-FECNE for quality engineering of CANDU fuel channel components	Group Leader AECL Canada	1986-1989	No
Dan-Artur Stratan	Ministry of Energy	Advisor - Secretary of State's Cabinet Pavel-Casian Nitulescu	2022 - Present	Yes
	Stratan Dan-Artur, Authorized Natural Person (PFA)	Energy Consultant	2018 - Present	Yes
	Amromco Energy	Director of Business Development	2013 - 2017	No
	ROPEPCA	Chairman and member of the Board of Directors	2013 - 2018	No
	OMV Petrom	Senior Project Manager, "Ad Interim" business development department manager, infrastructure and SPVs department manager	2009 – 2012	No
	OMV	Coordinator Region 1 (CEE & Caspian), Vienna	2007 – 2009	No

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Name	Company	Position held	Period	Current position (Yes/No)
	OMV Petrom	Projects Advisor, E&P, Engineering and Projects Division, Projects Department	2006 – 2007	No
	OMV Petrom	General Manager Kom Munai LLP / Operations Manager Kazakhstan, Petrom Branch, Almaty, Kazakhstan	2005 – 2006	No
	OMV Petrom	Kazakhstan Coordinator-E&P International Department, Kazakhstan	2004 – 2005	No
	SNP Petrom S.A.	Joint Coordinating Director/Country Manager, India	1997 – 2004	No
	SNP Petrom S.A.	Area Manager, Petrom International, New Opportunities and SPVs Office	1996 – 1997	No
	SNP Petrom S.A.	Directional Drilling Engineer – Petromar Constanta	1985 – 1996	No
Dorin Pena	Ministry of Energy	Advisor to the Minister	2025 - Present	Yes
	Cisco Romania	Managing Director	2020-2025	No
	Cisco Romania	CEO	2013-2020	No
	Cisco Romania	Sales Manager	2010-2013	No
	Romtelecom	Sales Representative / Business Development Manager	2009-2010	No
	Cisco Romania	System engineer	2007-2009	No
Andrei Benghea - Malaies	SPV CEO-TE	CEO	May 2023 - Present	Yes
	DEER	Member of the Board of Directors	July 2022 – March 2024	No
	TAROM	CFO	September 2020 - June 2021	No
	EY Romania	Consulting Partner and Public Sector Coordinator	May 2014 - October 2018	No
	Transelectrica	Member of the Board of Directors, CEO, Directorate President	May 2010 - February 2014	No
	McKinsey & Company	Junior Associate ECE	May 2007 - August 2009	No
Ionel Bucur	MATE-FIN SRL, Bucharest “Buricea” Law Firm	Part-time Consultant Part-time Consultant	2021 - Present	Yes

“THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS”

Name	Company	Position held	Period	Current position (Yes/No)
	SNN SA, Bucharest	Senior NPP Expert with Cernavoda NPP on Unit 1 Refurbishment Preparation	2016 – 2021	No
	SNN SA, Bucharest	CEO of Cernavoda NPP Branch and responsible for nuclear issues in SNN SA, with contract of mandate, and Executive Director of SNN SA, with contracts of mandate	2013 - 2016	No
	SNN SA, Bucharest	Deputy CEO of SNN/CEO of Cernavoda NPP Branch and responsible for nuclear issues in SNN SA	2007 - 2013	No
	SNN SA, Bucharest	CEO of Cernavoda NPP Branch	2004 – 2007	No
	SNN SA, Bucharest	CEO of the NPP Branch Prod Cernavoda, with the rank of Deputy CEO of SNN	1998 - 2004	No
	RENEL Bucharest	CEO of Nuclear Power Plant Cernavoda Unit 1; Deputy CEO of Cernavoda NPP; Head of different departments of Cernavoda NPP	1986 – 1998	No
	CSEN Bucharest Intreprinderea Nuclearoelectrica Cernavoda (INC)	Trainee engineer/engineer with the Technical Service of INC	1979 - 1986	No
Laurentiu Nicolae Cazan	S.C. CAZICOM S.R.L.	Legal Advisor	2025 - Present	Yes
	Romanian Parliament - Chamber of Deputies	Elected Deputy in Electoral District no. 40 Valcea	2020-2024	No
	Member of C.E.T. Govora S.A. Supervisory Board	Member	2015-2016	No
	Board of Directors C.E.T. Govora S.A.	Member	2015-2015	No
	Law office Cazan Laurentiu Nicolae	Lawyer	2007-2024	No
	S.C. IULCOM S.R.L.	Director	2003-2007	No
Ionita Gheorghe	Regia Autonoma Tehnologii pentru Energetica Nucleara (RATEN)	Non-executive member of the Board of Directors	2021 - Present	Yes
	Institute of Cryogenics and Isotopic Separation -ICSI Rm. Valcea	1st rank Scientific Researcher – Chairman of the Scientific Board	2012-2024	No

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Name	Company	Position held	Period	Current position (Yes/No)
	National Commission for Nuclear Activities Control (CNCAN)	Chairman (Secretary of State) CNCAN	2020-2021	No
	Nuclear and Radioactive Waste Agency (ANDR)	Head of Final Disposal Service	2009-2010	No
	National Agency for Radioactive Waste Management - (ANDRAD)	Chairman of ANDRAD	2005-2009	No
	Institute of Cryogenics and Isotopic Separation -ICSI Rm. Valcea	1st rank Scientific Researcher – Head of Laboratory	2001- 2005	No
	Tokyo Institute of Technology – Japan	JSPS Postdoctoral Fellow	1999- 2001	No
	Institute of Cryogenics and Isotopic Separation -ICSI Rm. Valcea	2nd and 3rd rank Scientific Researcher; Head of Laboratory	1993-1999	No
	Uzina G Rm Valcea	Chemist	1981- 1992	No
Nina Popa	Ministry of Finance	Public official	2014 - Present	Yes
	Ministry of Economy	Public official	1992-2014	No

In accordance with the criteria laid down at Paragraph A4 of the BSE Corporate Governance Code, the members of the Board of Directors who have contractual relations with a shareholder holding more than 10% of the voting rights are: Mrs. Elena Popescu (General Director General of the General Directorate for Energy Policies of the Ministry of Energy); Mrs. Vasilica Grajdan (HR Organization and Planning Director with SNTGN „TRANSGAZ" S.A.); Mr. Nitulescu Pavel Casian (Secretary of State in the Ministry of Energy); Mr. Dan Artur Stratan (Advisor to the Office of the Secretary of State Pavel-Casian Nitulescu of the Ministry of Energy); and Mr. Mihai Dorn Pena (Advisor to the Minister of Energy).

Main duties and powers of the Board of Directors

According to the Letter of Expectations issued by the Ministry of Energy, the vision of the line ministry and of the shareholders is reflected in 12 general objectives aligned with the vision, mission and values of SNN:

Values /General Objectives

Professional Excellence

1. Ensure energy generation at the industry related standards set by the Top 25% (top quartile - in WANO/INPO terminology) reactors in the world, from the since-in-service standpoint.

2. Attain the planned physical production of fuel bundles, in accordance with the approved income and expenditures budgets, respectively with the manufacture plans of Pitesti Nuclear Fuel Plant Branch.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Care for Employees

3. Continuously optimize and increase the efficiency of the organizational structure of the Company, and develop and implement the human resources strategy at the company level by reference to the activity volume, as well as to complexity of the investments projects developed.

Safety and Sustainability

4. Operate the nuclear units under nuclear safety and security conditions for the staff, the population, the environment and the production assets.

Empathy and Responsibility

5. Consolidate the external communication strategy, as the basis for a sustainable development, in close connection with the public acceptance of, and support to, the nuclear energy in Romania.

Sustainable Development

6. Put in place the organizational framework for development of a group structure that should integrate all SNN subunits, branches and subsidiaries.

7. Capitalize the production of electricity under economic efficiency and predictability conditions.

8. Secure the financial performance of the Company under economic efficiency and medium-term and long-term sustainability conditions.

9. Deploy investment projects in compliance with the approved investments goals.

10. Implementation of projects to modernize, integrate and secure the information flow and IT infrastructure.

11. Develop the internal control system of S.N. Nuclearelectrica S.A.

12. Abide by the corporate governance principles and by the code of ethics and integrity.

Within the context of the role that the nuclear power has in achieving the targets of decarbonization and ensuring energy transition towards an economy with carbon emission free energy, in conjunction with the strategic investment projects, SNN has the mission to generate clean energy at a standard of excellence.

The Board of Directors of has the following duties and powers, which may not be delegated to the CEO:

- To set the main business and development directions of the Company;
- To devise the accounting policies and the financial control system, as well as to approve the financial planning;
- To appoint and revoke the executive officers and determine their remuneration;
- To oversee the work of the CEO and the Executive Officers;
- To prepare the annual report, organization of the General Meeting of shareholders and implementation of its resolutions;
- To file for opening the insolvency proceedings for the Company, according to the Law no. 85/2006 on the insolvency proceedings;

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

❖ To approve changes in the scope of business, but not also to the main field of business and the core business if the Company.

On 15 March 2021, the Board of Directors approved the updating of the Regulation for Organization and Functioning of the SNN's Board of Directors.

The Board of Directors also has the following duties:

❖ Exercises control over the manner in which the Managing Director and the other Managers manage the Company;
❖ Endorses the income and expenditure budget;
❖ Approves the management plan issued by the Managing Director and /or by the other Managers;
❖ Within 30 days of appointment, it prepares and submits for approval by to the General Meeting of Shareholders a proposal of financial component for the administration plan in order to secure attainment of the financial and non-financial performance indicators, supplemented by the management component devised by executive officers;
❖ Checks whether the activity carried out in the name and on behalf of the Company is in accordance with the law, the Articles of Association and any relevant resolutions of the General Meeting of Shareholders;
❖ Orders ad hoc checks regarding the understanding of the nuclear safety culture in the Company, relying on the information received from the responsible departments;
❖ Submits an annual report regarding the administration activity to the General Meeting of Shareholders;
❖ Represents the Company in the relationships with the Managing Director and with the Managers appointed;
❖ Reviews and endorses the quarterly, half-yearly and annual financial statements of the Company;
❖ Reviews and approves the Report of the CEO and the Reports of the Executive Officers;
❖ Proposes to the General Meeting the appointment and dismissal of the financial auditor and the minimum duration of the audit contract;
❖ Approves the mandate contracts of the Managing Director and of the Managers appointed establishing this way the organization modality of the managers' activity;
❖ Approves the people empowered to negotiate the Collective Bargaining Agreement with the representative unions and/or representatives of employees as well as the negotiation mandate granted to them;
❖ Approves the Collective Bargaining Agreement at the Company level;
❖ Approves the Organization and Functioning Regulations of the Board of Directors;
❖ Approves the activity programmes (production, research and development, technological engineering, investments, etc.);
❖ Approves the strategy regarding the energy sales transactions of the Company;
❖ Approves any transaction of the Company with any of the companies which it has close relations with, the amount of which is equal to or higher than 5% of the net assets of the Company (according to the last financial report), based on an opinion of the Board's Audit Committee, and which is correctly disclosed to shareholders and potential investors, insofar as such transactions fall under the category of events subjected to reporting requirements;
❖ Approves the conclusion of any contract/document that triggers legal obligations for the Company (deeds of acquisition, alienation, exchange or pledge of assets within the category of fixed assets of the Company), whose value does not exceed, individually or cumulatively, during a financial year, 20% of the total fixed assets of the Company less the receivables, according to the competence limits provided for in the Appendix to this Articles of Association;

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

❖ Approves leases of tangible assets, for a period of more than one year, whose individual or cumulative value related to the same co-contractor or persons involved or acting in a concerted manner does not exceed 20% of the total value of the fixed assets, less receivables at the date of conclusion of the legal act, as well as joint ventures for a period of more than one year, which do not exceed the same value;
❖ Approves the term of office of the representatives of Nuclearelectrica in the General Meeting of Shareholders S.C. Energonuclear S.A. for all decisions which fall within the competence of the General Meeting of Shareholders S.C. Energonuclear S.A. except for those for which a resolution of the General Meeting of Shareholders of the Company is needed, according to the provisions of the Articles of Association.

The Board of Directors has the power to endorse/approve contracts, loans and various operations at the level of the Company, according to the limits of competence provided for in the Appendix to the Articles of Association.

In 2025, the SNN Board of Directors was called to meet 43 times in order to take the decisions needed for administration of the Company in accordance with its respective duties and powers laid down in the Articles of Association of SNN, the Corporate Governance Regulation and the Regulation for the Organization and Conduct of the Board of Directors' Meetings; all meetings were held by teleconference.

The attendance by the Board of Directors' members of meetings held in person, via teleconference, and without assembly with the exercise of voting rights via email, depending on the terms of office of such members, including revoked members, is as follows.

Members of the Board of Directors	Period	Meetings of the Board of Directors
Teodor Chirica	01.01.2025 – 24.04.2025	15/15
Cosmin Ghita	01.01.2025 – 24.04.2025	14/14
Elena Popescu	01.01.2025 – 24.04.2025	15/15
Remus Vulpescu	01.01.2025 – 24.04.2025	15/15
Dumitru Chirlesan	01.01.2025 – 31.12.2025	43/43
Vasilica Grajdan	01.01.2025 – 31.12.2025	43/43
Ionut Purica	24.04.2025 – 24.11.2025	22/22
Petre Iulian Nicolescu	24.04.2025 – 24.11.2025	22/22
Pavel Casian Nitulescu	24.04.2025 – 24.11.2025	22/22
Oleg Burlacu	24.04.2025 – 23.09.2025	13/13
Laurentiu Nicolae Cazan	24.04.2025 – 23.09.2025	13/13
Dan Artur Stratan	24.09.2025 – 24.11.2025	9/9
Mihai Dorin Pena	24.09.2025 – 24.11.2025	9/9
Laurentiu Nicolae Cazan	24.11.2025 – 31.12.2025	6/6
Ionel Bucur	24.11.2025 – 31.12.2025	6/6
Nina Popa	24.11.2025 – 31.12.2025	6/6
Gheorghe Ionita	24.11.2025 – 31.12.2025	6/6
Andrei Benghea Malaies	24.11.2025 – 31.12.2025	6/6

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

In accordance with the provisions of the Articles of Association of SNN, the Corporate Governance Regulation and the Regulation on the Organization and Conduct of the Board of Directors' Meetings, the members of the Board of Directors granted representation mandates to other members of the Board of Directors for the meetings they could not attend in person or by phone, thus ensuring representativeness and the quorum requirements. The meetings of the SNN Board of Directors are statutorily valid provided that the majority of its members is present.

As of 31 October 2019, the Secretary of the Board of Directors has been Ms. Oana Andrusca, Public Relations Specialist with SNN.

Remuneration of the members of the Board of Directors

According to Article 37 of the Government Emergency Ordinance no. 109/2011 on the corporate governance of State-owned enterprises, the remuneration for the members of the Board of Directors of SNN is established by the General Meeting of Shareholders in the structure and within the limits provided by this ordinance.

The remuneration of the members of the Board of Directors shall consist of a fixed monthly allowance and a variable component consisting of a share in the net profit of the company, a pension scheme or another form of remuneration based on performance indicators.

The fixed monthly remuneration of the non-executive members of the Board of Directors may not exceed the average gross monthly salary for the last 12 months in the industry in which the company carries on its activity, communicated by the National Institute of Statistics prior to the appointment.

The fixed monthly remuneration of the executive members of the Board of Directors may not exceed 6 times the average gross monthly salary for the last 12 months in the industry in which the company carries on its activity, communicated by the National Institute of Statistics prior to the appointment.

The level of the variable component is determined according to the well-grounded recommendations made according to a comparative study about the remuneration conditions for the similar positions within majority state-owned companies in the same field of activity from Romania and other European countries, by the nomination and remuneration committee or, as the case may be, by the human resources recruitment experts whose services were contracted for the development of the procedure of selection of the members of the Board of Directors.

The general meeting of shareholders shall ensure, upon determination of the monthly fixed allowance of each member of the Board of Directors, that it is justified in relation to the specific duties, the responsibilities within certain consultative committees, to the number of meetings, objectives and performance criteria established in the mandate contract.

The variable component of the remuneration is granted depending on the cumulative achievement of the targets related to the key performance indicators set out in the mandate contract, as follows:
a. The annual variable component is granted in a percentage of 100%, if the key performance indicators have a cumulative achievement rate equal to or greater than 100%;
b. The annual variable component is granted in proportion to the months of activity of the last year of the term of office;

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

c. The annual variable component is granted in a reduced percentage, pro-rata with the degree of attainment of the key performance indicators, when these cumulatively report, for the entire financial year, an attainment rate lower than 100%, but not lower of 75%. If the key performance indicators report a cumulative attainment rate, for the entire financial year, below 75%, the annual variable component shall not be granted. The calculation formula is:

• PrICP = 100% results into PrCv = 100%

• 75%≤PrICP <100% results into PrCv = actual PrICP (%)

• PrICP<75% results in PrCv = 0%

where: PrICP – percentage of attaining the Key Performance Indicator
PrCv – percentage of granting the variable component

d. The amount of the short-, medium- and long-term variable component shall be determined by applying the percentage rates set out in the mandate contract, resulting in the payable amount of the variable component for each year of mandate, according to the following algorithm:

Variable component - Calculation algorithm

Year 1 of the term of office - 80% for attainment of the objectives for year 1 of the term of office (on short-term) + 10% for attainment of the objectives for year 2 of the term of office (on medium-term) + 10% for attainment of the objectives for year 4 of the term of office (in the long run, at the end of office)

Year 2 of the term of office - 80% for attainment of the objectives for year 2 of the term of office (on short-term) + 10% for attainment of the objectives for year 2 of the term of office (on medium-term) + 10% for attainment of the objectives for year 4 of the term of office (in the long run, at the end of office)

Year 3 of the term of office - 80% for attainment of the objectives for year 3 of the term of office (on short-term) + 10% for attainment of the objectives for year 4 of the term of office (on medium-term) + 10% for attainment of the objectives for year 4 of the term of office (in the long run, at the end of office)

Year 4 of the term of office - 80% for attainment of the objectives for year 4 of the term of office (on short-term) + 10% for attainment of the objectives for year 4 of the term of office (on medium-term) + 10% for attainment of the objectives for year 4 of the term of office (in the long run, at the end of office)

The short-term variable component shall be calculated and paid for a financial year, the amount shall be granted in quarterly instalments of 18% of the forecast annual amount for the current financial year corresponding to the achievement of the indicators for the time elapsed of the financial year, within 10 calendar days as of the closing date of the quarterly reports, and then, within 15 days of approval by the General Meeting of Shareholders of the audited annual financial statements, the amount due based on the aggregate percentage of attainment of the key performance indicators shall be reconciled.
When the cumulative percentage of attaining the key performance indicators determined for a quarter is below 75%, the granting of the annual variable component shall be suspended until the end of the financial year, and

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

the difference shall be reconciled within 15 calendar days of approval by the General Meeting of Shareholders of the audited annual financial statements.

The medium-term variable component shall be calculated and paid for a period of two financial years, based on the percentages set out under the mandate contract. The amount shall be granted in annual instalments of 50% of the forecast medium-term amount, within 15 calendar days as of the approval by the General Meeting of Shareholders of the audited annual financial statements, and the amount due based on the cumulative achievement percentage of the key performance indicators to be settled within 15 calendar days as of the approval by the General Meeting of Shareholders of the audited annual financial statements corresponding to the respective year of the term of office, provided for in the contract of mandate, that closes the analysis period of the medium-term goals.

The long-term variable component shall be calculated and paid for the entire four-year term of office. The amount shall be granted in annual instalments of 25% of the forecast long-term amount, within 15 calendar days as of the approval by the General Meeting of Shareholders of the audited annual financial statements, and the amount due based on the cumulative achievement percentage of the key performance indicators to be settled within 15 calendar days as of the approval by the General Meeting of Shareholders of the audited annual financial statements, comprising the last months of the term of office.

If the cumulative percentage of achievement of the key performance indicators determined for a financial year is below 75% the grant of the quota of the medium-term and long-term variable component is suspended until the end of the financial year of the medium and long period respectively of the term of office, the difference to be settled within 15 calendar days as of date of approval by the General Meeting of Shareholders of the audited annual financial statements, for the medium and long period respectively of the term of office.

When the office comes to an end before expiry of the term of office, for reasons beyond the control of the Director, the variable component shall be granted accordingly until the last full month of the term of office.
If the term of office is terminated before the end of the term of office, for reasons beyond the control of the Director, the Company is entitled to claim, and the Director undertook under the contract of mandate to return the entire amount granted in that year representing the payment of the variable component corresponding to the year in which the term of office ended.

The key performance indicators and degree of achievement of indicators may be modified, as appropriate, in the following situations:

a) Force majeure, as defined by the law;
b) Other causes not attributable to the directors and which do not affect the achievement of the goals and targets set for the entire term of office.

Targets may be changed if the Income and Expenditure Budget approved according to the law and to the articles of association is amended.

The description, checking tool and target values of the key performance indicators are indicated in the mandate contract.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Financial performance indicators are checked by reference to the achieved values of these indicators as recorded in the company's financial accounting records.

The check method of the non-financial indicators is carried out by analysing the status of achievement of these indicators included in the Reports / Calculation formulas indicated in the mandate contract.

The variable component of the director's remuneration is reviewed annually, depending on the level of achievement of the objectives included in the management plan and the degree of fulfilment of the financial and non-financial performance indicators approved by the General Meeting of Shareholders.

The objectives and performance indicators of directors shall be determined depending on the shareholders' expectations and on the SNN development policy and shall be approved by the General Meeting of Shareholders.

The general limits of the executive officers' remuneration (executive officer for the purposes of Article 143 of Law no. 31/1990) are approved by the General Meeting of Shareholders; based on these general limits, the Board of Directors sets the amount of the executives' remuneration. The fixed remuneration of the executives with a mandate contract may not exceed 6 times the average gross salary due for the work rendered, according to the main object of activity registered by the Company, at class level according to the classification of activities in the national economy, communicated by the National Institute of Statistics prior to the appointment.

Under the OGMS Resolution no. 6/10.08.2022, appointment of the following persons was approved: Teodor Minodor Chirca, Cosmin Ghita and Elena Popescu, effective 29 September 2022, for a 4-year term of office, according to the provisions of Article 29(1) of the Government Emergency Ordinance no. 109/2011, as well as the monthly gross fixed allowance of the non-executive members of the Board of Directors, amount to two times the monthly gross average salary earnings due over the last 12 months for the work rendered according to the main scope of business registered by the company, at class level according to the classification of activities in the national economy communicated by the National Institute of Statistics prior to the appointment, and approval of the variable component of non-executive directors amounting to 12 monthly fixed allowances, plus the monthly gross fixed allowances of the executive member of the Board of Directors, amounting to six times the last 12-month average of the monthly gross average salary earnings for the work rendered according to the main scope of business registered by the company, at class level according to the classification of activities in the national economy communicated by the National Institute of Statistics prior to the appointment, and approval of the variable component of the executive director.

As to Mr. Dumitru Chirlesan, the OGMS Resolution no. ... approved his election as temporary member of the Board of Directors, effective of 10 August 2022, for a 4-month term of office, in accordance with the provisions of article 64^1(3) and (5) the Government Emergency Ordinance no. 109/2011, as subsequently amended and supplemented, or until completion of the selection procedure of the directors selected in accordance with the provisions of Government Emergency Ordinance no. 109/2011, if selection is completed before the indicated term, and the monthly gross fixed allowance for the temporary member of the Board of Directors, of RON 15,057, i.e. equal to that of the latest director in office selected pursuant to the Government Emergency Ordinance no. 109/2011, as well as of a variable component determined in the very same way as that of the directors in office, at the level of the short-term component, and paid pro-rata with the term of the temporary office.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Under the OGMS Resolution no. 10/19.10.2022, Vasilica Grajdan, Vulpescu Remus Dumitru and Niculescu George Sergiu were appointed as temporary members, for a term of office of 4 months, pursuant to the provisions of Article 641(3) and (5) of the Government Emergency Ordinance no. 109/2011, and the monthly gross fixed allowances of the temporary members of the Board of Directors, of RON 17,926, i.e. equal to that of the directors the office of whom was renewed according to the OGMS Resolution no. 6/10.08.2022, plus a variable component determined in the very same way as for the directors in office, at the level of the short-term component, and paid pro-rata with the period of the temporary office, were approved.

Under the OGMS no. 1/15.02.2024, four non-executive members of the Board of Directors of S.N. Nuclearelectrica S.A. were approved effective 15 February 2023 for a 4-year term of office, pursuant to the provisions of Article 29(1) of the Government Emergency Ordinance no. 109/2011, namely: Mr. Vulpescu Remus, Mr. Chirlesan Dumitru, Mr. Niculescu Sergiu and Mrs. Grajdan Vasilica. Also, the same resolution also included approval of the form of the contract of mandate and the fixed allowance of the new non-executive directors in the Board of Directors, at the same level as the allowance approved by item 6 of OGMS Resolution no. 6/10.08.2022, for non-executive directors whose term of office was renewed, *i.e.* the monthly gross value of RON 17,926 and approval of the variable component of newly appointed non-executive directors amounting to 12 monthly gross fixed allowances.

Under the OGMS Resolution no. 5/05.07.2024, commencement of the procedure for selection of a non-executive member of the Board of Directors of Societatea Nationala Nuclearelectrica S.A., a vacant position, was approved in accordance with the provisions of the Government Emergency Ordinance no. 109/2011, as subsequently amended and supplemented, as well as authorization of SNN's Board of Directors to run selection of a non-executive member to the SNN's Board of Directors, a vacant position;

With the OGMS Resolution no. 3/09.04.2025, the form and content of the Addendum to the Mandate Contract to be concluded with the members of the Board of Directors of S.N. Nuclearelectrica S.A., as proposed by the shareholder, i.e. the Romanian State through the Ministry of Energy, was approved

Under the OGMS Resolution no. 5/24.04.2025, revocation of the following Board of Directors members was approved: Mr. Teodor Minodor Chirica, Mr. Cosmin Ghita, Ms. Elena Popescu, Mr. Remus Vulpescu. Under the same OGMS Resolution no. 5/24.04.2025, the following persons were elected as provisional members of the Board of Directors for a 5-month term of office, according to the Government Emergency Ordinance no. 109/2011: Mr. Oleg Burlacu, Mr. Nicolae Laurentiu Cazan, Mr. Petre Iulian Nicolescu, Mr. Pavel Casian Nitulescu, and Mr. Ionut Purica. The fixed gross monthly allowance payable to the elected provisional members of the Board of Directors was set under the same Resolution in the amount determined in accordance with the Ordinary General Meeting of Shareholders' Resolution no. 6/10.08.2022. The form of the mandate contract to be concluded with the provisional members of the Board of Directors elected according to paragraph (4), in the form proposed by the Ministry of Energy, as also approved therein.

With the same abovementioned resolution, commencement of the selection procedure for the BoD offices that remained vacant 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.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Under the OGMS Resolution no. 6/23.07.2025, the integral component of the selection plan for the vacant positions of members of the Board of Directors of Societatea Nationala Nuclearelectrica S.A. was approved.

Under the OGMS Resolution no. 7/03.09.2025, revocation of the following Board of Directors members was approved: Mr. Oleg Burlacu and Mr. Laurentiu Nicolae Cazan. Under the same Resolution, the following persons were elected as provisional members of the Board of Directors for a 2-month term of office, according to the Government Emergency Ordinance no. 109/2011: Mr. Dan Artur Stratan and Mr. Mihai Dorin Pena. Therein, the fixed gross monthly allowance payable to the elected provisional members of the Board of Directors was set in the amount determined in accordance with the Ordinary General Meeting of Shareholders' Resolution no. 6/10.08.2022, and form proposed by the Ministry of Energy for the contract of mandate entered into with the elected provisional members of the Board of Directors was approved.

Under the same OGMS resolution no 7/03.09.2025, the extension by 2 months of the terms of office was approved for the following members: Mr. Petre Iulian Nicolescu, Mr. Pavel Casian Nitulescu, and Mr. Ionut Purica. Also, the conclusion of the addenda to the contracts of mandate regarding the extension by 2 (two) months of the term of office of the provisional members of the Board of Directors in the form proposed by the Ministry of Energy and establishing the compensation in the amount established in accordance with the Resolution of the Ordinary General Meeting of the Shareholders no. 06/10.08.2022 was approved.

Under the OGMS Resolution no. 12/24.11.2025, revocation of the following Board of Directors members was approved: Mr. Petre Iulian Nicolescu, Mr. Pavel Vasian Nitulescu, Mr. Ionut Purica, Mr. Dan Artur Stratan, and Mr. Mihai Dorin Pena.

Under the OGMS Resolution no. 12/24.11.2025, election of the following Board of Directors members was approved: Mr. Laurentiu Nicolae Cazan, Mr. Andrei Gabrel Benghea Malaies, Ms. Nina Popa, Mr. Ionel Bucur, Mr. Gheorghe Ionita. This resolution also set the term of office for the elected Board of Directors members as starting on the date of the meeting and ending on 15 February 2027, being also the office-end-date of the members of the Board of Directors appointed by the OGMS Resolution no. 1 of 15 February 2023, the monthly gross fixed allowance payable to the elected members of the Board of Directors, in accordance with Article 5 of OGMS Resolution no. 1 dated 15 February 2023, and the form of the contract of mandate due to be concluded with the elected members of the Board of Directors, in the form proposed by the Ministry of Energy.

Detailed information about the remuneration of directors and executive officers in 2025 can be found in the Report of the Nomination and Remuneration Committee, enclosed to this Report.

10.3.2. EXECUTIVE MANAGEMENT

The Board of Directors delegates the management of the Company to one or more Executive Officers, naming one of them as CEO. The CEO represents the Company in relations with third parties and before the courts of law. The CEO is responsible for taking all measures related to the management of the Company, within the scope of the Company's business and observing the exclusive powers reserved under the law or the Articles of Association to the Board of Directors and to the General Meeting of Shareholders. The Board of Directors can delegate, under a duly passed resolution, one or more of the powers mentioned at the previous paragraph (and which can be delegated) to the CEO.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

The CEO of SNN has, according to the Articles of Association, the following duties and powers:

- To steer and coordinate the entire business of the Company;
- To carry through the resolutions of the General Meeting of Shareholders and the resolutions of the Board of Directors passed and adopted in accordance with the powers reserved thereto;
- To apply the development strategies and policies of the Company;
- To select, hire, promote and fires the Company's employees;
- To appoint, suspend or revoke the persons sitting in the management of subunits, and to set their remuneration;
- To negotiate and conclude, in accordance with the law, individual employment agreements;
- To execute legal instruments, for and on behalf of the Company, whereby to acquire, dispose of, lease/rent, exchange or pledge as security assets of the Company, and the execution of which does not fall under the scope of the approval powers of the General Meeting of Shareholders or, as the case may be, of the Board of Directors;
- To execute any other instruments creating an obligation of the Company towards third parties, and the execution of which does not fall under the scope of the approval powers of the General Meeting of Shareholders or, as the case may be, of the Board of Directors, according to the limits of powers set out in an Appendix to the Articles of Association;
- To approve investment projects according to the powers set out in an Appendix to the Articles of Association;
- To devise and submit for approval by the Board of Directors the financial statements, as well as the distribution proposal concerning the profit resulting from the balance sheet of the financial year, which they intend to present to the General Meeting of Shareholders;
- To devise and submit for clearance by the Board of Directors the draft budget of the Company, which is to be submitted for approval by the General Meeting of Shareholders;
- To submit for clearance by the Board of Directors the materials due to be submitted for approval by the General Meeting of Shareholders;
- To approve, together with the other Executive Officers, and submit for clearance/approval by the Board of Directors the activity programmes (production, research&development, technological engineering, investments, etc.);
- To determine the duties and responsibilities of the Company's staff, on departments;
- To approve the collection and payment operations according to the legal powers and the provisions of the Articles of Association;
- To authorize the Executive Officers or any other person to exercise any power granted to them;
- To approve the delegations of powers for the Executive Officers and the persons sitting in the management of subunits, in order to carry out the Company's operations;
- To approve the powers and duties of the subunits of the Company;
- To approves the organizational structure of the Company and the number of positions, the rules for establishment of the functional and production departments, as well as the Company’s Organization and Functioning Regulation and Internal Regulation;
- To set and approve the environmental protection and work safety policies, according to the legal provisions;
- To approve the regulatory documents and regulations applicable to the Company's activities;
- To determine on the marketing tactics and strategy;
- To carry out any other duties provided in the regulatory acts, the Company's Articles of Association, the resolutions of the Board of Directors and the resolutions of the General Meeting of Shareholders;

“THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS”

- To address any other issue that the Board of Directors assigned to them.

Under the Resolution of the Board of Directors no. 154 of 10 August 2022, renewal of the SNN CEO office was approved for 4 years, effective 12 February 2023 (the expiry date of the current office was 11 February 2023), based on the Recommendation of the Nomination and Remuneration Committee registered under no. 9220/09.08.2022.

Effective 19 June 2023, the position of Pitesti NFP Branch Manager was held by Mr. Andrei Musetoiu under the Resolution no. 243/19.06.2022 until 18 December 2023, and following the Resolution no. 507/14.12.2023, Mr. Andrei Musetoiu was appointed to the position of Pitesti NFP Branch Manager, effective 19 December 2023.

According to the current report submitted to the capital market institutions on 9 October 2024, the position of Manager of Cernavoda NPP Branch was held by Mr. Romeo Urjan, starting with 9 January 2025, for an initial period of three months, until 8 April 2025, and the position of Nuclear Safety Manager within SNN was held by Mr. Valentin Ovidiu Nae, starting from the same date and for the same period, both positions being held under an Individual Employment Agreement, according to the organizational structure of SNN.

Under BoD Resolution no. 266 dated 8 August 2024, the appointment of Mr. Daniel Adam was made, upon recommendation of the Nomination and Remuneration Committee, following the completion of the selection procedure in accordance with the provisions of the Government Emergency Ordinance no. 109/2011, this procedure being developed by the Nomination and Remuneration Committee within the Board of Directors of S.N. Nuclearelectrica S.A., assisted by an independent expert. The appointment of Mr. Daniel Adam to the position of Chief Financial Officer of S.N. Nuclearelectrica S.A. was for a term of office starting on 1 November 2024 until 15 February 2027, according to the provisions of Article 5 of the Government Decision no. 639/2023, according to which the term of this office is equal to the remaining period of the contract of mandate of the directors in office.

The Chief Financial Officer carries out his activity under the subordination of the Chief Executive Officer and the Board of Directors.

Persons sitting in the Executive Management

First name and last name	Position	Start date	End date
Cosmin Ghita	CEO Mandate of 4 years.	Appointment for a 4-year office, effective 11 February 2019.	11.02.2023
		Appointment for a 4-year office, effective 12 February 2023.	12.02.2027
Adam Daniel	CFO	01.11.2024	15.02.2027
Valentin Nae	Cernavoda NPP Branch Manager	19.10.2020	N/A

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

First name and last name	Position	Start date	End date
		(appointment as Cernavoda NPP Branch Manager after competition)	
	Nuclear Safety Executive Officer	09.01.2025	08.04.2025
Romeo Urjan	Cernavoda NPP Branch Manager	09.01.2025	08.04.2025
		01.04.2025	N/A
Andrei Musetoiu	Interim Manager of Pitesti NFP Branch	19.06.2023 (appointment by delegation of a 6 months period)	18.12.2023
		19.12.2023 (appointment as Pitesti NFP Branch Manager after competition)	N/A

The Company is not aware of any agreement, understanding or family ties between a member of the executive management and another person, because of which the said person was appointed member of the executive management.

On 31 December 2025, the members of the executive management do not hold any shares in SNN.

On the date of this Report, the Company is not aware of the existence of any disputes or administrative proceedings against the members of the Board of Directors and/or of the executive management in connection with their activity in SNN or which concern the capacity of the person concerned to carry out their duties in the issuer's organization.

10.4. ADVISORY COMMITTEES

According to the Articles of Association of the Company and in accordance with Government Emergency Ordinance no. 109/2011, the Board of Directors of SNN established 4 advisory committees, formed by at least 2 members of the Board of Directors.

Nomination and Remuneration Advisory Committee

The Committee was established in accordance with Article 34 of the Government Emergency Ordinance no. 109/2011, under Resolution no. 7 of the Board of Directors of 26 April 2013.

Audit Advisory Committee

The Committee was established in accordance with Article 34 of the Government Emergency Ordinance no. 109/2011, under Resolution no. 8 of the Board of Directors of 30 April 2013.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Nuclear Safety Advisory Committee

This Committee was established in accordance with Article 34 of the Government Emergency Ordinance no. 109/2011, under Resolution no. 27 of the Board of Directors of 26 August 2013.

Strategy, Development and Large Investment Projects Advisory Committee

This Committee was established in accordance with Article 34 of the Government Emergency Ordinance no. 109/2011, under Resolution no. 27 of the Board of Directors of 26 August 2013.

Risk Management Advisory Committee

This Committee was established in accordance with Article 34(2^1), newly introduced in the Government Emergency Ordinance no. 109/2011, under the Board of Directors' Resolution no. 233 dated 9 September 2024.

ESG Advisory Committee

The Committee was set up in accordance with the requirements of the Corporate Governance Code of the Bucharest Stock Exchange, which came into force in January 2025, by Resolution no. 86 of the Board of Directors of 8 May 2025

The Advisory Committees are tasked with performance of analyses and making recommendations for the Board of Directors, in specific fields, and are under obligation to regularly submit activity reports to the members of the Board of Directors.

The key responsibilities of the Advisory Committees are provided in their respective Organization and Functioning Regulations approved by the Board of Directors, and are available on the SNN website.

Each Advisory Committee has been appointed a secretary and a chairman.

In 2025, the chairmen of the Advisory Committees are the following directors:

Nomination and Remuneration Advisory Committee	2022-24.04.2025 Vasilica Grajdan – Chairwoman - Elena Popescu - Remus Vulpescu 08.05.2025- 26.09.2025 - Laurentiu Nicolae Cazan – Chairman - Vasilica Grajdan – Member - Oleg Burlacu – Member 26.09.2025 – 05.12.2025 - Vasilica Grajdan – Chairwoman - Dan Artur Stratan – Member - Mihai Dorin Pena – Member 05.12.2025 – 31.12.2025 - Gheorghe Ionita – Chairman - Vasilica Grajdan – Member - Laurentiu Nicolae Cazan – Member

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Audit Advisory Committee	2022-24.04.2025 Remus Vulpescu – Chairman - Vasilica Grajdan - Dumitru Chirlesan 08.05.2025- 26.09.2025 - Vasilica Grajdan – Chairwoman - Oleg Burlacu – Member - Dumitru Chirlesan – Member 26.09.2025 – 05.12.2025 - Dumitru Chirlesan – Chairman - Mihai Dorin Pena – Member - Vasilica Grajdan – Member 05.12.2025 – 31.12.2025 - Andrei Gabriel Benghea Malaies - Chairman - Vasilica Grajdan – Member - Nina Popa – Member
Nuclear Safety Advisory Committee	2022 – 24.04.2025 Teodor Chirica – Chairman - Elena Popescu - Cosmin Ghita - Dumitru Chirlesan 08.05.2025- 26.09.2025 - Pavel Casian Nitulescu – Chairman - Dumitru Chirlesan – Member - Ionut Purica – Member 26.09.2025 – 05.12.2025 - Pavel Casian Nitulescu – Chairman - Dumitru Chirlesan – Member - Ionut Purica – Member 05.12.2025 – 31.12.2025 - Ionel Bucur – Chairman - Dumitru Chirlesan – Member - Gheorghe Ionita – Member
Strategy, Development and Large Investment Projects Advisory Committee	2022 – 24.04.2025 - Elena Popescu – Chairwoman - Cosmin Ghita - George Niculescu - Teodor Chirica 08.05.2025- 26.09.2025 - Oleg Burlacu – Chairman - Pavel Casian Nitulescu – Member - Laurentiu Nicolae Cazan – Member - Ionut Purica – Member - Petre Iulian Nicolescu – Member 26.09.2025 – 05.12.2025 - Dan Artur Stratan – Chairman - Pavel Casian Nitulescu – Member - Mihai Dorin Pena – Member

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

	- Ionut Purica – Member - Petre Iulian Nicolescu – Member 05.12.2025 – 31.12.2025 - Ionel Bucur – Chairman - Gheorghe Ionita – Member - Laurentiu Nicolae Cazan – Member
Risk Management Advisory Committee	2024 – 24.04.2025 - Elena Popescu - Teodor Chirica - Remus Vulpescu 08.05.2025-26.09.2025 - Ionut Purica – Chairman - Pavel Casian Nitulescu – Member - Petre Iulian Nicolescu – Member 26.09.2025 – 05.12.2025 - Ionut Purica – Chairman - Pavel Casian Nitulescu – Member - Petre Iulian Nicolescu – Member 05.12.2025 – 31.12.2025 - Laurentiu Nicolae Cazan – Chairman - Andrei Gabriel Benghea Malaies – Member - Ionel Bucur – Member
ESG Advisory Committee	08.05.2025- 26.09.2025 - Petre Iulian Nicolescu – Chairman - Vasilica Grajdan – Member - Dumitru Chirlesan – Member 26.09.2025 – 05.12.2025 - Petre Iulian Nicolescu – Chairman - Vasilica Grajdan – Member - Dumitru Chirlesan – Member 05.12.2025 – 31.12.2025 - Vasilica Grajdan – Chairwoman - Dumitru Chirlesan – Member - Ionel Bucur – Member - Nina Popa – Member

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Audit Advisory Committee

The role of the Audit Advisory Committee is to provide assistance to the Board of Directors in carrying out its internal audit duties, and performs an advisory function as to the Company's strategy and policy on internal control system, internal audit and external audit, financial reporting, and risk management.

From a functional point of view, the Audit Advisory Committee reports directly to the Board of Directors. In SNN, there is an Internal Audit Department responsible for managing the internal audit activity at corporate level, which reports administratively to the SNN's CEO and functionally to the SNN's Board of Directors, and exercises a function that is distinct and independent of SNN's other structures. The secretariat of the Audit Advisory Committee is provided by the Internal Audit Department of the Company, through the head of the unit (DAMR Director).

The Audit Advisory Committee carries out its activity on the basis of the Regulation on the Organization and Functioning of the Advisory Committees of the Board of Directors, as updated and approved by the BoD Decision no. 233 of 9 September 2024.

The main duties of the Audit Advisory Committee include analysis, monitoring, supervision and facilitation functions, as follows:

- Supervise development of the internal audit implementing rules across the Company;
- Review and clear the multiannual internal audit plan, the internal audit annual report and the regulatory documents prepared by the Company's Internal Audit Department;
- Review the recommendations not taken up by the head of the public entity or by the head of the entity subordinated, coordinated or under its authority and the causes that led to this situation, and issue a point of view on the non-implementation consequences, which it forwards to the head of the public entity, at the same time with information of UCAAPI (Central Harmonization Unit for Public Internal Audit);
- Review and clear the activity reports prepared by the Internal Audit Department, as well as the Public Internal Audit Charter;
- Monitors attainment of the objectives of the Internal Audit Department, as set in the approved plan, compliance with the regulations for the organization and performance of the internal audit activity, maintenance of the authority, independence and impartiality of the internal auditors, accuracy and reliability of the financial information provided to the Company's management and external users by the internal units involved;
- Monitor the smooth functioning of the internal control, internal audit and risk management system;
- May make recommendations to the BoD on the Company's internal control, internal audit and financial audit strategy and policy, as well as for appointment of the Company's financial auditor;
- Supervision of the work of internal auditors and financial auditors;
- Oversee compliance with the principles relating to the independence and authority of the audit function and application by internal audit of the standards and best practices;
- Examine reports of non-compliance with the Code of Ethical Conduct of the Internal Auditor and propose the necessary measures to the head;
- Clear the cooperation agreements with other public institutions for the exercise of public internal audit activity;
- Make sure that the management bodies take the necessary remedial measures to address the deficiencies identified in the control and compliance activity, as well as other problems identified by auditors;

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

- Research to check whether situations have arisen that restrict the ability of the internal audit function to perform its duties;
- Monitor the effectiveness of the entity's internal quality control systems and risk management systems and, where appropriate, of the internal audit in relation to the audited entity's financial reporting, without infringing its independence;
- Monitor the financial reporting process and make recommendations or proposals to ensure its integrity;
- Monitor the statutory audit of the annual financial statements and the annual consolidated financial statements, in particular its performance, taking into account the findings and conclusions of the competent authority, in accordance with Article 26(6) of Regulation (EU) No. 537/2014;
- Assess and monitor the independence of financial auditors or audit firms in accordance with Articles 21 - 25, 28 and 29 of Law no. 162/2017, as amended, and with Article 6 of Regulation (EU) No 537/2014 and, in particular, the advisability of providing non-audit services to the audited entity in accordance with Article 5 of the Regulation;
- Take ownership of the financial auditor or audit firm selection procedure and recommend to the general meeting of shareholders/members of the management body the financial auditor or audit firm(s) to be appointed in accordance with Article 16 of Regulation (EU) No. 537/2014, unless Article 16(8) of Regulation (EU) No. 537/2014 applies;
- Advise the entity's director or the members of the audited entity's board of directors, as appropriate, of the results of the statutory audit and explain how the statutory audit contributed to the integrity of the financial reporting and what the role of the audit committee was in this process;

In 2025, the Audit Advisory Committee met 8 times, the agendas of these meetings featuring provision of clearance/information on/about topics falling under the scope of their duties and powers, mainly:

- Reports on the 2024 results and annual activity of the Internal Audit Department;
- The Report on the 2024 Activity of the Audit Advisory Committee;
- The Strategy of SNN's Internal Audit Department, and the updating of the document "SNN Internal Audit Charter";
- The 2024 Annual Audit Plan Review Report;
- Reports on the results of internal audit engagements, including assessment of the System of Internal Controls on the Financial Reporting process for the financial year ended 31 December 2024;
- Regular briefings on the follow-up status of the internal audit measures;
- The Annual and Multiannual (2026-2028) Internal Audit, Anti-Fraud and Risk Management Planning.
- The Additional report of the Financial Auditor to the Audit Committee on the audit of the financial statements for the financial year ended 31 December 2024;
- The Report to the Audit Committee on the limited assurance engagement on the 2024 Consolidated Sustainability Report;
- The SNN Group Consolidated Sustainability Report as at 31 December 2024;
- Briefings on the SNN quarterly risk management reports; the Report on the implementation status of the 2024 compliance programme; and the 2025 activity plan and updates on the "SNN Anti-Fraud Policy".

The internal audit planning is carried out further to an extensive risk assessment process (e.g.: talks with heads of departments, results of the activities of the other monitoring departments, reports of control bodies external to the Company, results of previous audit reports).

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

More information about the internal audit activity can be found in Sub-Chapter "*Audit and Risk Management Directorate*".

Nuclear Safety Advisory Committee

The Nuclear Safety Committee provides the Board of Directors with assistance and/or independent assessment in the field of nuclear safety and environmental protection, and makes written recommendations in this regard.

The main duties of the Nuclear Safety Advisory Committee are provision of advice/assessment, in areas such as:

- The strategic nuclear safety options of the Company, taking into account the current situation and the regulatory framework applicable to the operating activities of Cernavoda NPP;
- The conclusions drawn from the review of design studies and their impact on systems, structures and components with critical nuclear safety functions;
- The fundamental nuclear safety and radiation protection decisions made in the Company and its two branches;
- The framework and main criteria to be adopted for nuclear safety and for the quality management and assurance system;
- The conclusions of the impact studies concerning all types of environmental emissions;
- The nuclear safety, public health and environmental protection criteria applied in relations with sub-contractors and suppliers;
- The development and implementation of nuclear safety culture training programmes for the Company's staff;
- The general policy and regulations concerning the staff and the competence requirements in the operation of the Company's assets;
- Inspection of structures and components with critical safety function;
- Independent control processes on nuclear safety and radiation protection issues, related to the specific activities of the Company;
- The permitting and licensing process;
- Reviews of reports on the operational events/incidents with a potential impact on nuclear safety or staff radiation protection;
- Review of any report on nuclear safety prepared in the Company;
- Any matter on which the Board of Directors deems necessary to consult the Nuclear Safety Advisory Committee.

The Nuclear Safety Advisory Committee met *in 4 meetings* in 2025, in *February, June, September and December*.

Strategy, Development and Large Investment Projects Advisory Committee

The membership of the Strategy, Development and Large Investment Projects Advisory Committee (SDLIPAC) was subject to changes in 2025, as follows:

- At the meeting of 16 January 2025: Ms. Elena Popescu – Chairwoman, and Messrs. Teodor Chirica and Cosmin Ghita, as members;

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

- ❖ At the meeting of 26 June 2025: Mr. Oleg Burlacu – Chairman, and Messrs. Laurentiu Nicolae Cazan, Pavel Casian Nitulescu, Ionut Purica and Petre Iulian Nicolescu, as members;
- ❖ At the meeting of 19 December 2025: Mr. Ionel Bucur – Chairman and Messrs. Laurentiu Nicolae Caza and Gheorghe Ionita, as members.

According to its own regulations, the Committee for Strategy, Development and Large Investment Projects conducts analyses and issues recommendations for the Board of Directors of SNN on:

❖ The global development, refurbishment, upgrading, and economic and financial restructuring strategy of the Company, as well as the main development directions, the strategic objectives of the Company and the ways of attaining them.
❖ Approval and implementation by the Board of Directors of large investment projects (projects the estimated amount of which exceeds EUR 5 million), further to a review of the specific documentation.

In 2025, the Strategy, Development and Large Investment Projects Advisory Committee met in three separate meetings, of which the most recent was held on 19 December 2025, with the aim of electing the SDLIPAC Chairperson, and providing information about the status of the SNN's investment programme, as follows:

1. Under **item 1** of the agenda, Mr. Ionel Bucur was appointed as Chairman of the Strategy, Development and Large Investment Projects Advisory Committee (SDLIPAC). Additionally, proposals regarding the working method and the SDLIPAC meeting calendar for 2026 were presented and discussed, a quarterly frequency of the committee meetings having been mutually agreed upon; these committee's meetings would precede those of the SNN's Board of Directors. It was further decided that the committee would meet as often as deemed necessary, depending on the evolution of the SNN's investment programme.

2. Under **item 2** of the agenda, a preliminary report as at November 2025 was presented on the status of the SNN investment programme; this was to be updated after the closing of the 2025 accounts and presented at the next committee meeting in 2026. Given the status of the investment programme, the challenges or difficulties encountered in the projects carried out by SNN were debated, and a number of actions were defined to address certain priority matters as highlighted during the meeting.

Having reviewed the work of the Committee for Strategy, Development and Large Investment Projects, we believe that it allowed the outlining/crystallization of a consistent and structured approach to the strategic directions of development of SNN.

Risk Management Advisory Committee

This Committee was established in accordance with Article 34 of the Government Emergency Ordinance no. 109/2011, under BoD Resolution no. 233 of the Board of Directors of 9 September 2024.

The newly-established Risk Management Committee had initially 3 members, all non-executive directors appointed by the Board of Directors of SNN, namely the Chairman of the Strategy, Development and Large Investment Projects Advisory Committee, the Chairman of the Nuclear Safety Advisory Committee, and the Chairman of the Audit Advisory Committee.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

The Risk Management Committee ensures the consistency of the control activities with the risks generated by the activities and processes subject to control, and identifies, analyses, assesses, monitors and reports to BoD on the identified risks, the plan of measures to mitigate or anticipate them, and other measures taken by the executive management.
It also reviews the Quarterly Risk Management Reports approved by the head of the Company, and submit them to the BoD for information;
At the same time, is responsible for measuring the solvency of the State-owned enterprise in relation to its usual powers and duties, and informs or, where appropriate, makes proposals to the Board of Directors.

Before this new legislative provision is passed/comes into force, the risk management activity in SNN used to be supervised by the MICS Committee in charge of steering the risk management process in line with the Order of the General Secretariat of the Government (GSG) no. 600/2018. The Chairman of the MISC Monitoring Committee (MISC-MC) is the Company's CEO.
In the BoD, the Audit Advisory Committee formed of non-executive directors, used to oversee how significant risks were managed and to monitor the effectiveness of the entity's internal quality control and risk management systems.

In 2025, the RMAC membership was changed on the basis of the BoD Resolutions no. 87/08.05.2025 and no. 255/15.12.2025.

The Committee met 5 times in 2025. During these meetings, its members discussed the risk management reports and solvency ratio results.

ESG Advisory Committee

The Committee was set up in accordance with the requirements of the Corporate Governance Code of the Bucharest Stock Exchange, which came into force in January 2025, by Resolution no. 86 of the Board of Directors of 8 May 2025

The ESG Advisory Committee will meet whenever necessary and will assist the Board of Directors in respect of the following:

- The making of fundamental decisions related to ESG monitoring, development and reporting;
- The SNN Group's infrastructure framework (Executive SNN, Cernavoda NPP, Pitesti NFP, FPCU Feldioara, NuclearelectricaServ, and EnergoNuclear);
- The corporate due diligence process;
- The linking of the development with the ESRS disclosure requirements and data points;
- The continuous development of the ESG process and its assimilation as such at Group level;
- The consolidation of the ESG corporate governance;
- The facilitation of the monitoring process at senior management level, across the Group and each entity;
- The responsibility taken up at the SNN Group level towards the categories of external stakeholders;
- The integration of the ESG matters into the Company's strategy and operations and risk management;
- The conduct of the Company's operations in accordance with national and international E&S standards and the Company's E&S policies, in line with its long-term objectives;
- The ESG metrics assessment and monitoring;

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

- The review of any business decision to be made by the Board of Directors that may have a potentially significant and negative impact on the E&S landscape, to the effect of aligning the business decisions with the Company's sustainability objectives and the E&S policies, or of proposing measures to mitigate the negative E&S impact;
- The validation of the Double Materiality and the related methodology for approval by the Board of Directors and its use as a basis for reporting.

In 2025, the Advisory Committee met once to discuss the DMA and to adopt measures for development of the infrastructure and traceability of the reporting process at a consolidated level.

10.5. RIGHTS OF SHAREHOLDERS

All holders of financial instruments issued by SNN of the same type and class of securities benefit from equal treatment, and the Company constantly makes sustained efforts to produce an effective, active and transparent communication so as to allow the exercise of rights in a fair manner.

All holders of SNN shares are treated fairly. All shares issued entitle their respective holders to equal rights; any change in the rights granted by them will be subject to approval of the holders directly affected, in special meetings of such holders.

SNN makes every effort to facilitate the participation of shareholders in the work of the General Meetings of Shareholders, the dialogue between shareholders and the members of the Board of Directors and/or the management, as well as the full exercise of their rights. Participation of shareholders in the work of the General Meetings of Shareholders is fully encouraged, and the shareholders who cannot take part the meetings are given the possibility of voting in absentia, based on a special power of attorney, by postal vote or by special or general power of attorney.

The Company has created a special section, called “Investor Relations”, on its own website, where the relevant information about procedures on the access to, and participation in, the General Meeting of Shareholders, the convening of the GMS, the supplements to the GMS agenda, the answers of the Board of Directors to the questions asked by shareholders, the current reports, the financial statements of the Company, the exercise of voting rights in the GMS, the materials on the GMS agenda, the special power of attorney templates, the financial timetable, the corporate governance, etc. of the Company, are permanently updated and accessible, thus contributing to a transparent and fair information of all interested parties.

SNN has also set up a specialized organizational structure for the management of the capital market activity, i.e. the Department for Communication, Sustainability and Investor Relations, which will be address specifically the relationship with investors and shareholders. The staff of the department is permanently trained/occupationally educated on the matters that concern the Company's relationship with its shareholders, the principles of corporate governance and management, and the relationship with customers.

The key rights of shareholders in respect to the General Meeting of Shareholders are:

(a) Right to a minimum notice period

The Company's shareholders are informed about a future meeting of shareholders via the call/convening notice published in the Official Gazette of Romania and in a national newspaper at least 30 days before the meeting’s

“THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS”

date; also, the convening is published on the Company's website, under the “Investor Relations” section, and is sent also to the Financial Supervision Authority and the Bucharest Stock Exchange in the form of a current report.

(b) Right of access to information

SNN publishes the required documents and information on its website to ensure that all its shareholders make an informed exercise of their rights.

(c) Right to supplement the meeting’s agenda

SNN shareholders who individually or together with other shareholders represent at least 5% of the share capital may ask that additional items are added to the agenda, subject to, and in accordance with, the provisions of the applicable laws.

(d) Right to participate in the meeting

The shareholders who, on the reference date, are entered in the list of SNN shareholders received from the Central Depository have the right to participate, in person or through a proxy, in the General Meetings of the Company's Shareholders.

(e) Voting rights

The Company's share capital is represented by ordinary shares that entitle to one voting right for each share entered in the shareholder's name on the reference date.

(f) Right to ask questions

Any Company shareholder can ask written questions about the items on the agenda of the General Meeting of Shareholders and has the right to receive answers from SNN.

Shareholders have the right to effectively participate and vote in the GSM, as well as to be informed about the rules, including the voting procedures, that govern the GMS. Each share entitles to one voting right and one dividend. There are no preferential shares without voting rights or shares that entitle their respective holders to more than one vote.

“THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

10.6. TRANSPARENCY, FINANCIAL REPORTING, INTERNAL CONTROL AND RISK MANAGEMENT

10.6.1. MANAGEMENT INTERNAL CONTROL

Internal/management control organization

Due to the diversity of the activities carried out (production of nuclear fuel, generation of electricity and heat from operation of the nuclear units, sale of energy, public procurement, stock exchange activity, etc.), S.N. Nuclearelectrica S.A. has one of the most complex internal control environments, with an organizational culture focused on excellence, which aims to ensure supervision in the entity in all essential respects.

The management of S.N. Nuclearelectrica S.A. is directly involved in implementation and continuous improvement of the management internal control system (MICS), ensuring the organizational framework and allocating resources for the MICS development, and for assimilation of the good international practices of the industry, as a foundation for a systemic and transparent administration of the organization and the basis for attainment of the objectives under of regularity, effectiveness, economy and efficiency conditions.

The organizational model of SNN aims to ensure compliance with legal requirements of segregation and independence of the defence levels, assimilation of the good practices and international internal control standards defined under the COSO model - Committee of Sponsoring Organizations of the Treadway Commission - Internal Controls Framework - focused on improving the quality of financial reporting by advancing business ethics, an effective internal control and corporate governance.

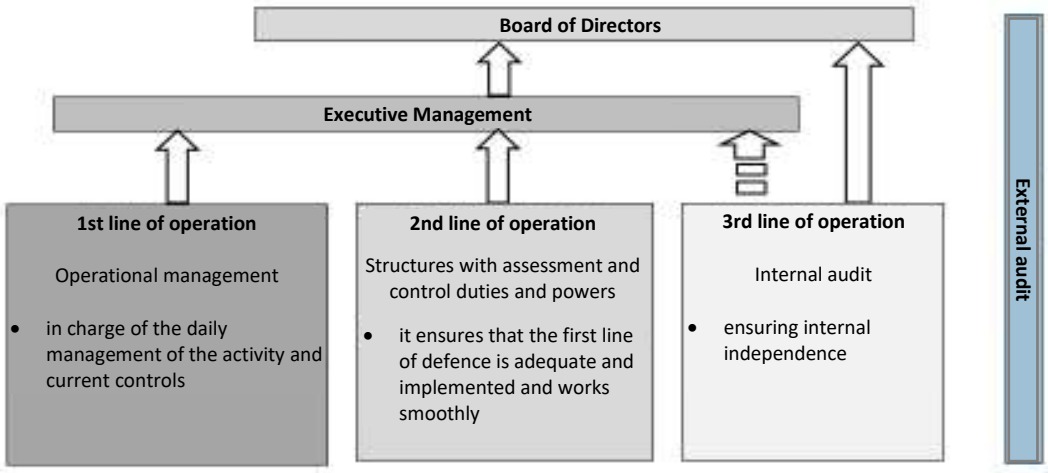
Thus, in SNN, implementation and application of the internal control standards aim to ensure the corporate governance principles, as well as genuine bases for improving economic efficiency and, implicitly, the value of the company and the investment climate and increasing the level of transparency and trust, for the benefit of all stakeholders: shareholders, business partners, employees.

In S.N. Nuclearelectrica S.A., the internal/management control system is organized and adjusted to the particulars and size of the Company, considering the specifics of the organization and functioning legal framework, as well as the management internal control system, linked with the management systems put in place in SNN (Headquarters and branches), so as to ensure observance of all applicable legal requirements, rules and standards (the Order of the Secretariat General of the Government (GSG) no. 600/2018, Law no. 111/1996, CNCAN Rules etc.).

According to the best international practices and in line with the principles advanced by the Secretariat General of the Government under GSG Order no. 600/2018, SNN has implemented and developed the “3 lines of defence” model:

“THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS”

Organization of the Internal Control System within SN Nuclearelectrica S.A.



Where:

- the first line is represented by the operational management, in charge of the daily management of the activity and current controls;
- the second line of defence is represented by the structures that have assessment and control duties and powers, to ensure that the first line of defence is adequate and implemented and works smoothly. These organizational units enjoy a certain degree of independence from the first line of defence, and can also intervene directly to make changes to, and develop the control, management and risk management systems;
- the third line of defence, i.e. assurance of internal independence and internal audit, must provide the Board of Directors/Audit Committee and the Executive Management with an independent and objective assurance as to the functioning of the internal control and risk management system of the Company.

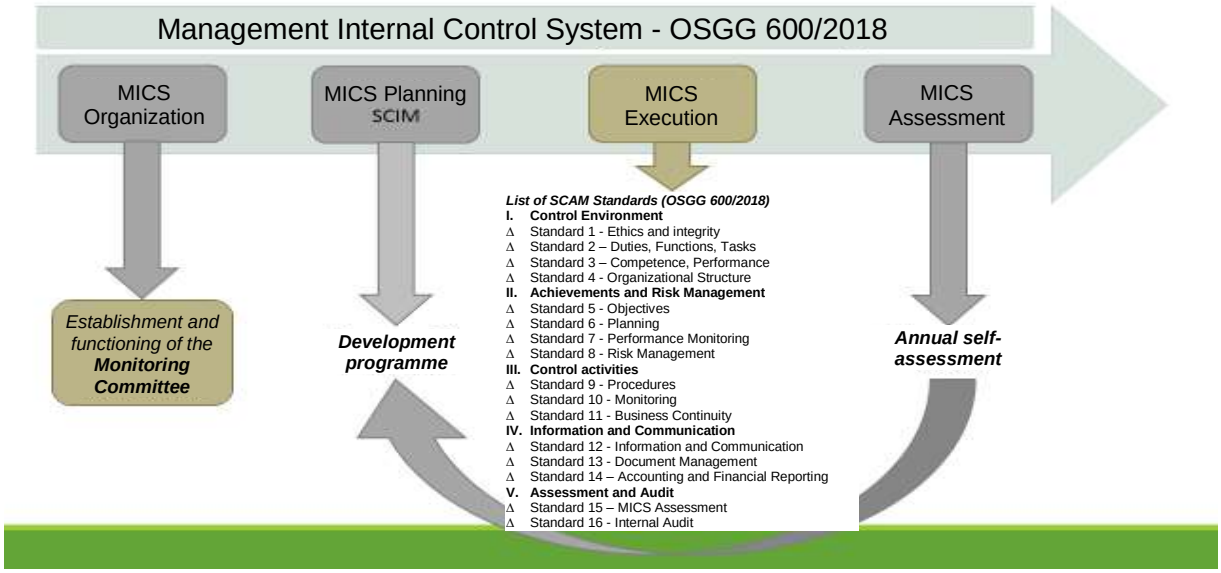
Therefore, S.N. Nuclearelectrica S.A. ensures compliance with the requirements of the standards advanced by the Secretariat General of the Government, i.e. with the Order no. 600/2018 which provides that establishment of the management internal control system is the responsibility of management, and that implementation and development of the management internal control system, its self-assessment, as well as preparation/presentation of the report on the management internal control system are performance indicators for the entity's manager.

In accordance with the Order of the Secretariat General of the Government no. 600/2018 approving the Management Internal Control Code for Public Entities, in SN Nuclearelectrica S.A., the management internal control system operates with a diversity of procedures, means, actions and orders which concern all the aspects related to the entity's business. This set of elements is determined and implemented by the Company's management in order to allow it to have a good control over the functioning of the entity as a whole, and represents the management control instrument formed of the following elements: objectives, means, information system, organization, procedures, and control.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Relying on the information supplied by the internal management control, the Company's management strengthens the management decisions as to the business plan, organization and coordination of the structures featured in the organizational chart of the Company, and exact determination of the responsibilities of the structures and people involved in the entity's activities.

The management internal control, through its objectives and procedures, aims to: ensure a good use of (financial and human) resources and their correlation with the entity's objectives; improve the information flow; increase understanding; manage risks; prevent fraud; and detect and document quality.



Establishment of the management internal control system is based on the internal control standards, which are grouped into five components of the management internal control:

- Control environment – groups problems related to organization, human resources management, ethics, deontology and integrity;
- Performance and risk management - refers to management matters related to objective setting, planning (multiannual planning), programming (management plan), performance (monitoring performance) and risk management;
- Control activities - refer to procedure development, continuity of the processes and activities, segregation of duties, and supervision;
- Information and communication - this section groups the matters related to creation of an adequate information system and a system of reports about execution of the management plan, the budget, the use of resources, as well as the management of documents;
- Assessment of the management internal control system and internal audit - the matters addressed by this group of standards cover development of the capacity to assess the management internal control with a view to ensuring its process improvement continuity.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

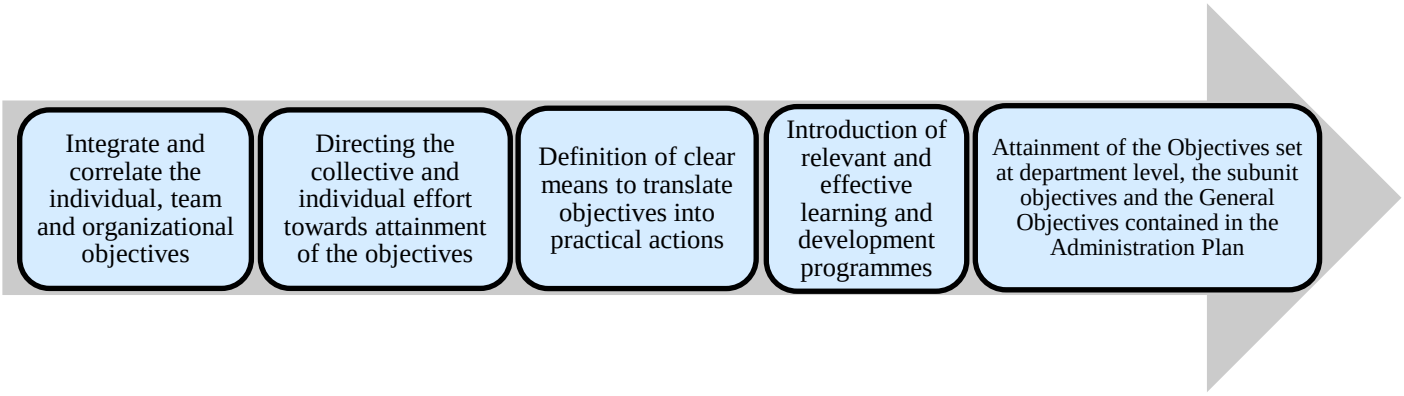
In order to monitor, coordinate and methodologically guide implementation and development of the management internal control system, the CEO of S.N. Nuclearelectrica S.A. orders by decision the updating, in accordance with the organizational changes, of the Monitoring Committee that coordinates the setting of general and specific objectives, the procedural activities, the risk management process, the performance monitoring system, the status of the procedures and of the monitoring and reporting system, and provision of information to the management of the Company.

Thus, the Management Internal Control System Monitoring Committee is functional, and works under the coordination of the CEO of S.N. Nuclearelectrica S.A., as its chairman, having the following duties and powers:

i. Objectives

- To coordinate the updating of the objectives, the performance monitoring and reporting system.
- To review the information provided, based on the annual reports of the heads of departments, about performance monitoring, with a view to its approval by the CEO of S.N. Nuclearelectrica S.A., as Chairman of the Monitoring Committee.

Implementation of the objective cascading system is based on the following principles:



Attainment of the general objectives is only possible with convergent and synchronized participation of the entire organization. Organizational alignment of all the components of the organizational structure takes place by defining, for each of them, the same set of tools intended to support translation of the general objectives contained in the Administration Plan into the operational terms, namely through:

– setting the major framework-objectives/for the SNN subunits, building on the assumptions underlying the Administration Plan by transposing them into the MISC-MC, with involvement and support of the subunits management, and the general objectives in a more detailed fashion, for each subunit of the organizational structure (Headquarters, Cernavoda NPP Branch, and Pitesti NFP Branch);

– breaking down these objectives into specific/departmental objectives, including means to attain the targets and performance ratios.

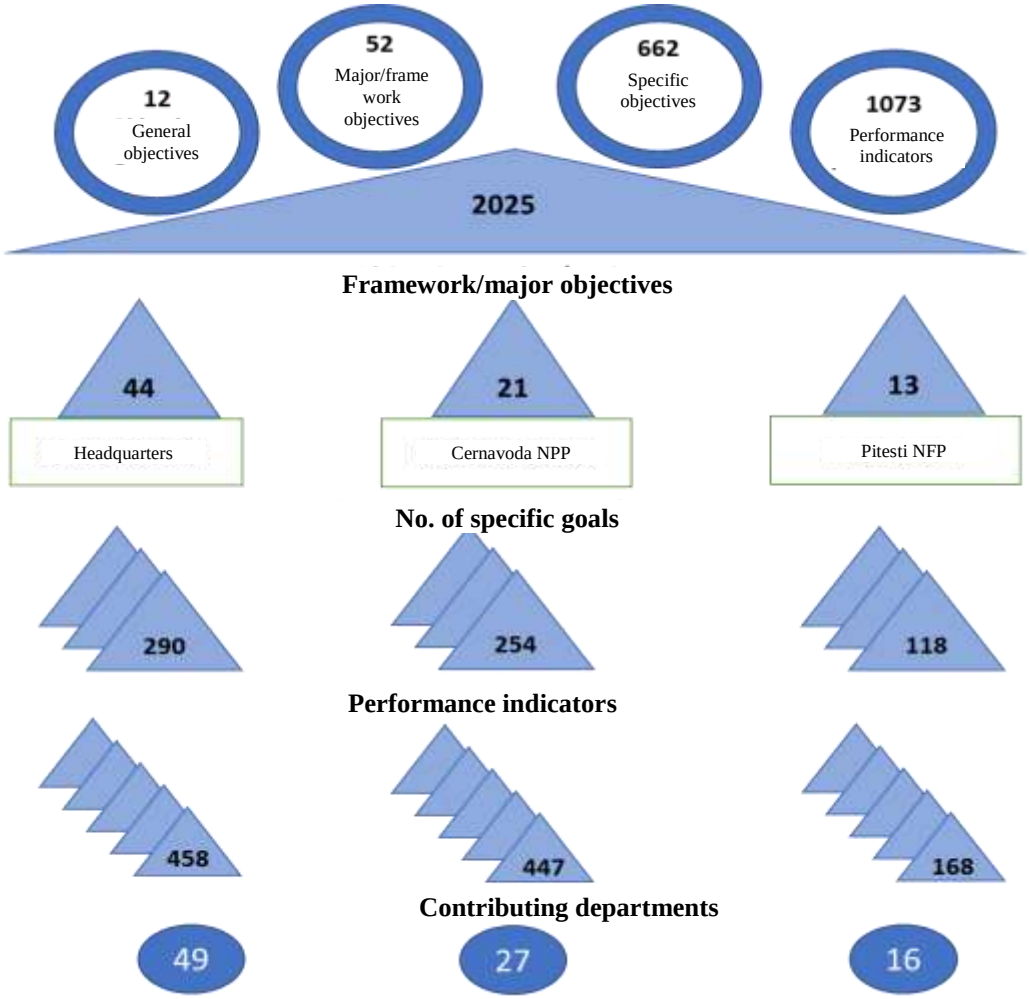
The Internal/Management Control System Monitoring Committee (MISC-MC), by its duties and powers to steer objective setting and updating and the performance monitoring and reporting system, reviews the objective monitoring reports against the corporate performance indicators, relying on the communications received from the first-tier management head of departments, in accordance with internal regulations and the

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

legal requirements laid down under Standard 5 - Objectives and Standard no. 7 - Performance Monitoring of OSGG no. 600/2018.

Thus, for the year 2025, the summary dashboard of the Company looks as follows:

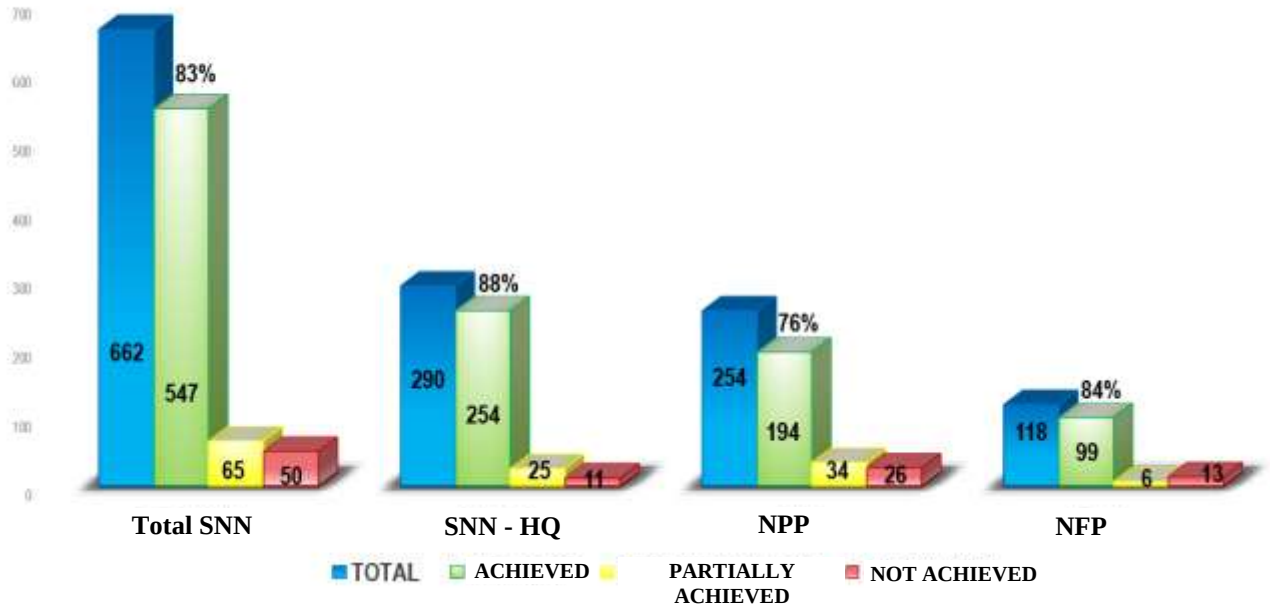
Objectives of S.N. Nuclearelectrica S.A. 2025 - overview



In 2025, the degree of attainment of the Company's and units' specific objectives is:

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

2025 results



ii. Procedures

- Coordinates the updating of the procedural activities and the status of the procedures.
- Coordinates the development of documented procedures in order to attain the Company's objectives under regularity, economy, efficiency and effectiveness conditions.

iii. Management internal control system's implementation, development and assessment

- Devises the Development programme of the management internal control system, called the Development Programme, which is updated annually.
- Makes findings about the progress achieved in implementation of the management internal control system in the Company.
- The status of implementation and development of management internal control systems in public entities, as found by the Monitoring Committee further to the annual self-assessment, is reported for information in the form of annual spreadsheets, according to the template Spreadsheet on implementation and development of the management internal control system and in observance of the statutory time-limits.

Annual assessment of the management internal control system

In order to determine the degree of implementation of the internal control standards as at 31 December 2025, an annual self-assessment was carried out, which included the following actions:

- A debate on the initiation of the self-assessment of the degree of implementation of the internal/management control standards in the work meeting. A timetable for implementation of this action emerged from the discussion, based on the memo prepared by the Technical Secretariat of the Internal Control and Integrity Department (Management Internal Control Unit).

- Introduction of self-assessment and assessment of the degree of implementation of the

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

internal/management control standards by decision of the CEO of S.N. Nuclearelectrica S.A.

- The Management Internal Control System Monitoring Committee cleared the documentation and the results of the annual self-assessment of the implementation of the internal/management control standards in the SNN.

The self-assessment concluded that S.N. Nuclearelectrica S.A. has in place an internal/management control system the design and application of which allow the management and, as the case may be, the Board of Directors to provide reasonable assurance that the resources allocated for attainment of the general and specific objectives were used lawfully, compliantly, effectively, efficiently and economically.

Thus, under the "*Report on the management internal control system as at 31 December 2025"*, prepared under Article 4(3) of the Government Ordinance no. 119/1999 on the internal/management control and preventive financial control (republished), as subsequently amended and supplemented, and in accordance with the Instructions enclosed to Order no. *600/2018,* the CEO of SNN declares that the self-assessment result *"is based on a realistic, accurate, complete and reliable assessment of the internal/management control system, and relied on the self-assessment. The internal/management control system includes controls, and the application of measures aimed at increasing its effectiveness is based on risk assessment"* .

As to the characteristics of the internal/management control system specific to the organization, the annual report on the management internal control system as at 31 December 2025 contained the following findings:

- **The Management Internal Control System Monitoring Committee is functional**

  The Management Internal Control System Monitoring Committee (MISC-MC) is up-to-date and functional, and operate in keeping with the Procedure CM-00-01 rev. 7 - "*Regulation for Organization and Functioning of the Committee Monitoring Implementation and Development of the Management Internal Control System*".

- **The management internal control system development programme is partially implemented and updated annually and whenever necessary.**

  In 2025, the management internal control system development programme was implemented 88.67%, as follows: out of the total of 53 actions, 47 were implemented, 4 actions are partially implemented, and 2 actions are not implemented, being carried over to the 2026 Management Internal Control System Development Programme.

- **The risk management process is organized and monitored**

  At the end of 2025, the number of risks of SNN is 556 risks, plus and the risks related to major projects (85). The MISC-MC also proceeds to determining the risk profile and the risk appetite, as approved by the management of the Company, every year.

- **Documented procedures are prepared**, and the inventorying of activities that can be subject to procedures and the updating of procedures are permanent and continuous processes in which every functional structure of SNN is involved.

  In SNN, the activities carried out were inventoried, resulting in a number of 1146 activities subject to procedures. For the activities qualified as subject to procedures, 2538 formal procedures were devised.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

- **The performance monitoring system is put in place and assessed against the entity's objectives and activities, by means of performance indicators.**

  In 2025, in accordance with procedure CM-00-03 Rev. 4 - "Strategic planning, objective setting and performance management" within the organization, building on the general objectives of the Company, the objectives of the SNN subunits were updated and cascaded into specific (department-level) objectives, with related indicators and targets, in order to ensure a monitoring and reporting system for the status of attainment of the general and specific objectives by means of performance indicators (KPI).

Thus, based on the self-assessment results, on 31 December 2025, the internal/management control system of S.N. Nuclearelectrica S.A. complies with the standards included in the Internal/Management Control Code, and all 16 control standards are implemented.

10.6.2. TRANSPARENCY AND FINANCIAL REPORTING

Transparency

Being a company admitted to trading, SNN constantly acts in accordance with the disclosure requirements regulated under the capital market rules, by issuing regular and continuous reports on important events concerning the Company, including, but not limited to, its financial standing, performance, ownership and management. The Company will prepare and disseminate such relevant regular and continuous information, in accordance with the International Financial Reporting Standards (IFRS). Information is disseminated in both Romanian and in English. The Company organizes, at least five times a year, meetings or teleconferences with financial analysts, brokers, market specialists and investors, when it disseminates its annual and/or semi-annual financial statements, which are pieces of material relevant for the investment decision or the specific interest of the capital market participants (teleconferences and face-to-face meetings). The goal is to ensure total transparency through communication in accordance with the legislation in force and proactively, in order to provide the highly-accurate and timely information needed to maintain and develop a relationship based on mutual trust.

In order to render provision of information more efficient and accessible for investors, SNN has created a special section (Investor Relation) on its website (www.nuclearelectrica.ro)), where any investor can easily access information about: (i) the Company's strategy, (ii) news, information and events, (iii) corporate governance, (iv) shareholders' rights, (v) reports (vi) payment of dividends, (vii) financial statements, etc. Moreover, SNN has defined strict internal rules and procedures and has a department that deals specifically with the investor relations. Thus, the Company devises and puts in place an efficient and transparent policy for its relationship with investors.

In 2025, SNN issued 90 current reports, of which some concern its compliance with legal requirements and the rest cover events liable to impact the price of the shares since SNN considers that a proactive and open approach towards shareholders and investors is the optimal.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Financial reporting

As a company admitted to trading on the BSE, as well as a company with majority State capital, SNN complies with its reporting obligations under the provisions of Law no, 24/2017 on issuers of financial instruments and market operations, republished on 10 August 2021, the provisions of the ASF Regulation no. 5/2018 on issuers of financial instruments and market operations, as well as the provisions of the Government Emergency Ordinance no. 109/2011 on the corporate governance of State-owned enterprises, as subsequently amended and supplemented.

The reporting of the financial statements is carried out in accordance with the financial calendar prepared and approved by SNN for each financial year and in observance of the time-limits below:

- in not more than 120 days of the end of the reporting period, the Annual Report prepared in accordance with the relevant regulations issued by the Financial Supervisory Authority (ASF), including all the documents listed in the ASF regulations;
- in not more than 45 days of the end of the reporting period, the Semi-Annual Report prepared in accordance with the relevant regulations issued by the ASF, and the semi-annual financial statements prepared in accordance with the legislation in force;
- in not more than 45 days of the end of the reporting period, the Quarterly Report for the first and the third quarter, prepared in accordance with the ASF regulations, including both the reporting documents listed in the ASF regulations and the financial balance-sheet and the profit and loss account prepared in accordance with the applicable regulations.

The financial statements are prepared in accordance with the Order of the Minister of Public Finance no. 2.844/2016 for approval of Accounting Regulations compliant with the International Financial Reporting Standards adopted by the European Union. During the period under review, SNN prepared its Individual and Consolidated Annual Financial Statements because it holds a 100% participating interest in the following companies: S.C. Energonuclear S.A., the subsidiary Fabrica de Prelucrare a Concentratelor de Uraniu - Feldioara S.R.L, Nuclearelectrica Serv S.R.L.

Starting with the financial year ended 31 December 2020, SNN prepares and submits its annual reports in a ESEF format (European Single Electronic Format) according to the Delegated Regulation (EU) no. 815/2018. Thus, its annual reports are also available in XHTML format, and the Consolidated Financial Statements included in the Annual Report are marked using the XBRL markup language. Starting with the financial year ended 31 December 2021, SNN tags also the explanatory notes to the Consolidated Financial Statements. Thus, ESEF increases transparency and the ability to use financial information in decision-making by investors and analysts, and implementation of ESEF further improves the transparency of the capital markets.

The current reports related to the Company's activity are prepared during the statutory terms laid down under the legislation and are published on the BSE website, the ASF platform and on SNN’s own website.

10.6.3. CONFLICT OF INTEREST AND TRANSACTIONS WITH INVOLVED PERSONS

The provisions concerning management of the conflict of interests are included in the Organization and Functioning Regulation of the Board of Directors, as well as in the Code of Ethics of the Board of Directors

“THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS”

The members of the Board of Directors will make decisions to the best interest of the Company and will not take part in debates or decisions that give rise to a conflict between their personal interests and those of the Company.

Each member of the Board of Directors shall make sure there is no direct or indirect conflict of interest with the Company, and, should such conflict occur, they will refrain from participating in the debates and from casting their vote on the conflicting matters, in accordance with the legal provisions in force.

The members of the Board of Directors disclose to the SNN Board of Directors information about any relationship with a shareholder who directly or indirectly holds shares accounting for more than 5% of all voting rights. This obligation refers to any kind of relationship that could affect the member's position on the matters decided on by the Council.

In order to ensure the propriety of the transactions with the related parties, the members of the Board of Directors apply including the following criteria, but not only these:

- Maintaining the powers of the BoD or GMS, as the case may be, to approve the most important transactions. For intercompany transactions, SNN will observe the provisions of Article 52(5) of the Government Emergency Ordinance no. 109/2011, as subsequently amended and supplemented;
- Any transaction of an amount equal to or greater than 5% of the Company's net assets is approved by the Board of Directors based on a mandatory opinion of the Board's Audit Advisory Committee;
- Asking for a prior opinion on the most important transactions from the internal control structures (Audit Advisory Committee and Internal Audit Department);
- Entrusting the negotiations on these transactions to one or more independent directors, or to directors not related to the parties involved;
- Seeking the opinion of independent experts.

In addition to complying with general legal provisions, SNN has devised and implemented internal policies that further regulate the internal procedure for disclosure of intercompany transactions.

Thus, the Board of Directors will inform the shareholders, during the first general meeting of shareholders following the conclusion of the legal act, on any transaction concluded with administrator or directors, with employees, with controlling shareholders or a company controlled by them, by making available to shareholders documents that reflect the essential and significant data and information in relation to such transactions. Also, the Board of Directors will inform the shareholders, during the first GMS following conclusion of the legal act, of any transaction concluded by SNN, as a State-owned enterprise, with another State-owned enterprise or with the public supervisory authority, if the transaction has a value, individually or in a series of transactions, of at least the RON equivalent of EUR 100,000.

The Board of Directors approves, on a quarterly basis, an information report on the purchase of goods, services and works the amount of which is greater than EUR 500,000/purchase (for goods and works) and EUR 100,000/purchase (for services); the report is published on the company's website under the Investor Relations/Periodic Reporting section.

The Board of Directors also approves and publishes annually, on the SNN website, a report on the sponsorships granted during the previous year.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

10.6.4. MANAGEMENT FINANCIAL CONTROL

Management Financial Control in S.N. Nuclearelectrica S.A. is organized and exercised in accordance with the provisions of the Government Decision no. 94/2011 on the organization and functioning of the economic and financial inspection, as approved by Law no. 107/2012 and the Government Decision no. 1151/2012 approving of Implementing Rules for organization and exercise of the financial management control, covering all the structures featured in the Company's organization chart.

Organization of management financial control in S.N. Nuclearelectrica S.A. is based on the need for an efficient control system in the Company, which ensures the integrity of its assets; strengthens budgetary and economic and financial discipline; ensures compliance with the legal provisions applicable to its activity, the regulations and the internal decisions; and increases efficiency in the use of the allocated resources.

Management Financial Control is an economic tool that falls under the objectives assumed in the Administration Plan as to consolidation of the internal control system, and serves the interests of SNN by:

- actions to prevent and/or detect failures;
- actions to review, and apply the preventive control visa on, the draft income and expenditure budget of the Company and/or of its subunits/subsidiaries.

Development and fine-tuning of the management financial control increase the quality, performance and responsibility of financial management in the use of the entity's resources.

The objectives of the management financial control are:

- To ensure the integrity of the assets as a monetary expression of the economic means, with their financing sources, as well as the financial results of the business activity;
- To render the use of the allocated resources more efficient by reviewing the lawfulness, regularity and compliance of the operations, identifying the weaknesses of the internal control system which caused errors or allowed occurrence of fraud, defective or fraudulent management;
- To strengthen the budgetary and economic and financial discipline;
- To comply with the legal provisions, regulations and internal decisions.

The purpose of financial management control is to inform the Board of Directors of S.N. Nuclearelectrica S.A. of, and to provide the CEO with information about, performance and:

- execution of operations in an orderly, ethical, economic and efficient manner;
- fulfilment of the obligations with responsibility; compliance with the laws and internal regulations in force;
- protection of the resources against loss, abuse and damage;
- consolidation of the internal control system so as to effectively ensure prevention of irregularities and recovery of losses caused by irregularities or fraud.

In S.N. Nuclearelectrica S.A., the management financial control is organized in observance of the principles of segregation, and the Internal Control and Integrity Department (DCII), through the Management Financial Control Body Unit, is responsible for performing the management financial control (CFG) in all subunits and subsidiaries of S.N. Nuclearelectrica S.A. and enjoys operational independence because it is subordinated directly to the CEO.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Also, in accordance with the legal provisions, the Board of Directors is informed on a quarterly basis or whenever needed about the exercise and results of the management financial control.

In SNN, financial management control is carried out on the basis of the annual activity programme and the half-yearly programmes approved by the CEO of the Company, based on its own specific procedures issued in accordance with the applicable legal provisions, i.e. Government Emergency Ordinance no. 94/2011 on the organization and functioning of the economic and financial inspection, as approved by Law no. 107/ 2012 and Government Decision no. 1151/2012 Implementing Rules for organization and exercise of the financial management control, and incorporating the industry good practices.

In 2025, the specific objectives of the management financial control activity were attained, the approved activity programme was completed (17 control actions) and the checks covered all the 3 subsidiaries, i.e. the Headquarters, the Cernavoda NPP Branch and the Pitesti NFP Branch, as well as the subsidiaries FPCU - Feldioara SRL and Nuclearelectrica Serv SRL.

The general objectives of the control actions featured in the 2025 annual activity programme were:

1. Comply with the legal provisions in substantiation of the income and expenditure budgets of S.N. Nuclearelectrica S.A., Nuclearelectrica Serv SRL, EnergoNuclear SA and Fabrica de prelucrare a concentratului de uraniu – Feldioara (FPCU);
2. Substantiate and document the duties and the work programme, and determine the work and access area for the indirect staff used by contractors under the sectorial services contracts of any nature kind concluded with SNN SA at Cernavoda NPP branch;
3. Comply with the legal and procedural provisions regarding the retirement of inventory-like assets, non-current assets (tangible, intangible and in progress); enter into accounts the operations; and comply with the applicable accounting regulations and tax provisions.
4. Comply with the legal and procedural provisions on payment making and cash receipts, including the granting and settlement of cash advances of any kind;
5. Comply with the legal provisions and internal procedures on procurement, *i.e.*, determine the estimated sourcing value and needs in accordance with the volume of existing inventories, safety inventories, and their minimum and maximum limits;
6. Perform the procedures concerning the actions taken to determine the losses caused by a challenge filed with the National Council for Solving Complaints (NCSC) or a court of law.

Also, in 2025, 9 theme actions of analysis, verification and control were carried out based on orders of the CEO of SNN S.A.

In 2025, as many as 85 corrective actions were monitored, with time-limits and ownership, as established by under the control reports produced in 2025 and earlier.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

10.6.5. AUDIT AND RISK MANAGEMENT DIRECTORATE

Set up back in 2018, the Audit and Risk Management Directorate (DAMR) is led by a Director and is under the direct subordination of the CEO, having the following main responsibilities:

- ❖ It carries out internal audit activities through the Internal Audit Department (IAD) to assess whether the management and internal control systems of the Company comply with the lawfulness, efficiency, effectiveness, regularity and/or economy rules, on a case-by-case basis; this activity is carried out in compliance with the principle of independence of the internal audit function in the Company, by placing IAD under the direct subordination of the Board of Directors;
- ❖ It ensures organization and performance of specific anti-fraud engagements and/or activities through the Anti-Fraud Office (AFO), established in 2019, which also acts to provide support in the audit engagements carried out by the Internal Audit Department, when there are suspicions or risks of fraud;
- ❖ It ensures coordination and monitoring of the risk management process by organizing, coordinating and providing methodological guidance in the risk management process that could affect attainment of the organization's business objectives, monitoring the realization/implementation of actions that place and maintain the risks within acceptable limits, through the Risk Management Service.

Internal audit

In 2025, the internal audit activity in SNN was carried out through its in-house internal audit unit, the Internal Audit Directorate (IAD) the Internal Audit Department ("IAD") of DAMR, hierarchically/administratively subordinated to the Company's CEO, but with its independence secured by the reporting and functional relations with the Board of Directors and the Audit Advisory Committee. The management of SNN ensured improvement of the professional quality of the IAD organizational structure by supporting implementation of the Quality Assurance and Improvement Programme. Most of the Company's internal auditors are professionals with internationally and nationally recognized certifications (CIA, CRMA, ACCA, CAFR, CECCAR, API, SMAM).

In 2025, there were no problems in ensuring the independence and competence of the internal auditors, and no instances of non-compliance with the rules and principles laid down in the Internal Auditor's Code on Ethical Conduct were identified.

Since the establishment of the Audit and Risk Management Directorate (DAMR, in 2018), the Internal Audit Department has provided the internal audit function for the HQ of Bucharest and the subsidiaries Cernavoda NPP and Pitesti NFP, which are units without a stand-alone legal personality. As of 2020, the IAD of expanded its coverage to take over also the internal audit activity of the subordinated entity – EnergoNuclear S.A. Subsidiary (with stand-alone legal personality). As to the newly-established SNN subsidiaries, as of 2022:

- the Feldioara subsidiary (Fabrica de Prelucrare a Concentratelor de Uraniu - Feldioara SRL) received the agreement of DAMR (hierarchically higher body) to establishment and organization of an in-house Internal Audit Department (reorganized in 2023 as an Internal Audit Service by hiring new internal auditors to meet the legally minimum staffing), in operational/functional coordination with the SNN internal audit structure;
- the scope of the IAD was extended to cover also the business of the subsidiary Nuclearelectrica Serv SRL, insofar as the subsidiary is operationalized (gain relevance/materiality) and does not opt to set up an in-house internal audit structure.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

For an efficient management that aligns to the strategic and reporting lines of the SNN Group (subsidiaries and branches) Policy, the SNN Internal Audit Department has structured its work so as to operate via two services, as of 2023:

- Headquarters Audit Service (HQAS), which carries out internal audit assignments in the SNN area - headquarters/executive management and NPP branches and NFP, including audit planning, recommendation follow-up (action plans) and activity reporting (quarterly/annual) assignments;
- Subsidiary Audit Service (SAS), which conducts the same types of engagements and actions:
  - provide the internal audit function for the subsidiaries (with stand-alone legal personality) of the SNN Group, which have not set up their own functional internal audit structure;
  - coordinate the work of the internal audit functions operating in the subsidiaries that have set up their own internal audit structures, covering (where appropriate) for the need for additional human resources.

The IAD carries out its activity based on its own procedures, which are updated whenever necessary. The main internal procedures on the basis of which IAD operates are:

- the Internal Audit Charter;
- the implementing rules for the organization and performance of the internal audit in SNN;
- the Procedure for Coordination and Monitoring the Internal Audit Activity in the SNN subsidiaries.

The rules were designed in accordance with the legislation in force (Government Decision no. 1086/2013 and Law no. 672/2002, republished), the Internal Audit Professional Practice Standards of the Institute of Internal Auditors (IIA-Inc) and the best industry practices. To ensure consistent methodologies and working practices, FPCU - Feldioara Internal Audit Service has adhered to the same rules.

The internal audit activity was carried out based on the annual plan, as approved by the Board of Directors and the CEO of SNN. Also, at the end of the 2025, the 2026 - 2028 Multiannual Audit Plan was drafted and approved, which aims to cover most of the processes and activities of the SNN Group of entities.
In 2025, as many as 19 internal audit engagements were undertakes across the SNN Group (12 planned engagements and 7 ad-hoc engagements), plus follow-ups on the implementation of the measures ordered/agreed during previous engagements.
DAI constantly monitors the status of implementation of the recommendations made in the internal audit engagements, with the internal auditors asking to be informed of their achievement status and to receive evidence of implementation, on their respective due dates. Once the implementation time-limit is reached, the auditors visit the auditee to check the accuracy of the information received and set new implementation time-lines, if necessary.

Activity and performance monitoring reports (KPIs) for the internal audit structure are prepared periodically (quarterly) and are submitted to the Audit Advisory Committee, the SNN management, as well as to the Boards of Directors of the subsidiaries. An annual activity report, in the format requested by UCAAPI, is prepared and submitted to the Internal Audit Department of the Ministry of Energy (the hierarchically superior body), and to the Department IV of the Romanian Court of Accounts every January, for the previous year.

IAD also continued the Quality Assurance and Improvement Programme which aims to:

- provide adequate assurance that the activity carried out by the internal auditors adds value and helps improve the processes and operations of the SNN Group;

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

- provide additional assurance that the activity is carried out in accordance with the applicable legislation and the Internal Auditor's Code of Ethical Conduct.

We point out that, in 2025, the provisions of Article 21(8) of Law no. 672/2002, republished, on the professional training of internal auditors through participation in training/in-depth training courses, as well as through self-learning, were observed.

Anti-Fraud

To achieve the objectives set forth in the Management Plan for the Audit and Risk Management Department, through the Anti-Fraud Office, an Anti-Fraud Programme was devised with the aim of improving the fraud risk management process. The Anti-Fraud Programme was started in 2020 across SNN, with the clearance of the Board of Directors, and was developed and consolidated over the following years.
For 2025, the Anti-Fraud Office (BAF) proposed improvement of the structure of the Anti-Fraud Programme by including additional activities aimed at expanding the fraud risk management activity and developing new anti-fraud tests and new tools to assess the internal control framework designed to prevent and detect fraud. The 2025 Anti-Fraud Programme was approved by the Board of Directors on 20 December 2024.

In 2025, the main objectives targeted for the improvement of the fraud risks management activity were:

- commence a number of anti-fraud campaigns (*e.g.*, Fraud Across the Organization, How to Identify Clone Websites, or The App That Steals Your Data and Money), and deliver trainings/workshops/information on fraud (Online Fraud – Challenges and Solutions, or IAD Risks and Vulnerabilities);
- conduct a survey among the SNN/NFP/NPP employees to assess whether management have developed an adequate internal control framework designed to prevent and detect fraud. The aim of this questionnaire was to identify employees' perceptions on: the ethical culture and organizational climate, the effectiveness of internal controls, the specific fraud risks and their degree of confidence in whistleblowing and reporting mechanisms;
- the conduct of anti-fraud tests at the NPP branch level, mainly targeting fraud scenarios in areas such as: procurement and amounts payable, HR, inventories, and payments;
- joint participation with the Internal Audit Department auditors or as coordinator, in 6 planned/ad-hoc audit engagements / investigations where it was necessary to assess certain cases with risk of fraud;
- the updating of the risk register at SNN level, by including a number of anti-fraud risks related to procurement and the financial areas.

In 2026, the Anti-Fraud Office (AFO) will carry out a number of anti-fraud tests in the SNN branch, mainly targeting fraud scenarios in the following areas: procurement and amounts payable, HR, inventories, and payments. For 2026, AFO also proposed to conduct comprehensive fraud risk assessments (in addition to what currently exists in the Risk Register) in the NPP branch, mainly in areas with high potential for fraud.
In terms of participation in audit engagements/anti-fraud investigations, the 2026 planning foresees participation of AFO in 7 audit engagements, as part of joint team with the Internal Audit Department's auditors, or as coordinator.

In addition to the anti-fraud testing, fraud risk assessment and audit/investigation engagements scheduled for 2026, the application of the Anti-Fraud Programme concerns also the following priorities:

- deliver at least two specific training/awareness sessions (including newsletters) on anti-fraud topics to the SNN/NPP/NFP employees, both the operational and management staff;

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

- devise a communication strategy on fraud training/readiness to strengthen the culture of integrity, transparency and accountability within the Company;
- conduct a survey with the SNN/NFP/NPP employees in order to assess the extent to which management have developed an adequate internal control framework for fraud prevention and detection. The survey was first conducted in 2025 to assess the employees' perceptions of the effectiveness of the internal control framework, and its content will be reviewed in 2026 to reflect any changes in employee perceptions.

Risk Management

The risk management process is placed under the responsibility of the Chairman of the Management Internal Control System Implementation and Development Monitoring Committee, with the Risk Management Advisory Committee (RMAC) performing an oversight function. Given the size, complexity and specific environment of the nuclear activities, the responsibilities for corporate risk management are carried out/fulfilled by the Risk Management Service (SMR) of the Audit and Risk Management Directorate, together with risk owners and the SNN staff.
In carrying out its duties, MICS-MC reviews performance of the risk management process based on the quarterly Risk Management Reports issued by SMR, and ranks the significant risks that could affect attainment of the objectives.
The Management Internal Control Implementation and Development Monitoring Committee reviews and clears the following for further approval by the CEO:

- Quarterly Report on Risk Management;
- The plan of actions/measures to treat high risks (with a residual exposure that exceeds the risk appetite limit set for the Company (14));
- Proposals for risk profile and risk appetite limit.

The Risk Management Advisory Committee reviews the quarterly Risk Management Reports approved by the head of the Company, and forwards them to the BoD for information; reviews the risk profile and risk appetite limit approved by the head of the Company, and, if necessary, may ask the executive management to reconsider certain matters related to these two topics, for information of the BoD.

The analyses performed and presented in the quarterly risk management reports revealed that the initial assessments were properly informed, and that no changes occurred in 2025 that would require adjustment of the approved risk profile.

For 2026, the Risk Profile was approved with the following structure:

Risk name	Weight in 2026	Risk level in 2025	Risk level in 2026	Trend in 2024
Operational Risk	30%	Low	**Low**	→
Market/price risk	8%	High	**High**	→
Credit risk/ counterparty	8%	High	**High**	→
Competitive Risk	6%	Average	**Average**	↗
Macro-economic risk	8%	High	**High**	→
Geopolitical risk, hybrid conflict and disinformation	11%	High	**High**	↗
Regulatory/ legislative risk	6%	High	**High**	→
Risk related to the lack of specialized workforce	7%	Average	**Average**	↗

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Project risk (U3 & U4, SMR, Cobalt, refurbishment U1 & U2)	14%	Average	**Average**	↗
Development and assimilation of subsidiaries CNU, EnergoNuclear, Nuclearelectrica Serv, Ropower	2%	Average	**Average**	→
Global risk profile	100%	Average	**Average**	→

The Risk Management Service assesses the total risk level in the risk profile of SNN as "Medium" in 2026, particularly as a cumulative effect of a good control of the operational activities, the possible improvement of the counterparty financial standing, and the control exerted on the commenced project; however, there is an increase outlook and escalation possibility, should developments that are unfavourable or accentuate the high risks occur.

Current activity and business strategy risk analysis

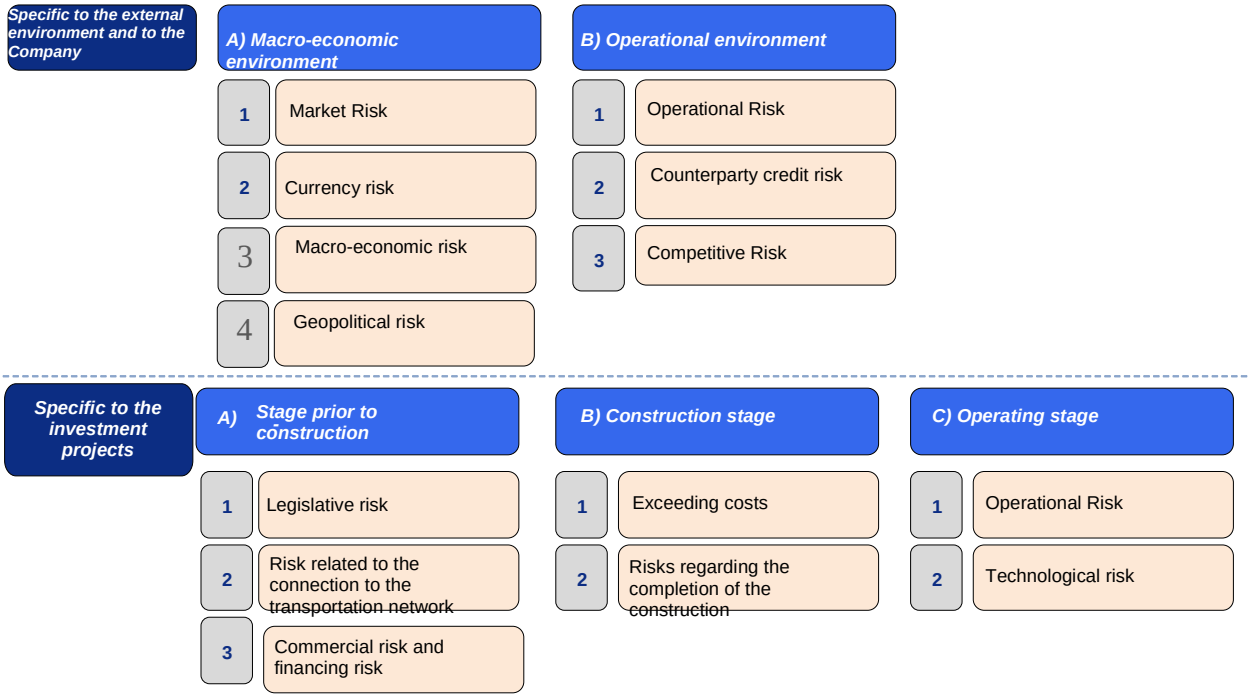
The 2020-2030 Romanian Energy Strategy towards 2050 proposes specific targets, sets out clear directions, and defines the milestones whereby Romania shall secure its position as regional energy producer and an active and important actor in managing stress situations at the regional level.
The development of the energy sector is directly proportional to implementation of some strategic investment projects of national interest, among which completion of Cernavoda NPP's Units 3 and 4 Project is a priority. Refurbishment of Unit 1 within Cernavoda NPP represents an essential component of the energy strategy project. Also, the draft energy strategy substantiates the positioning of Romania in relation to the proposals to reform the European energy market, and an important place is reserved to the analysis of the European context and the policies for creation of the Energy Union we will be a part of; its regular updating following takes into account the changes taking place at the local, regional, European and global level, and implementation of the Energy Strategy is linked with the national and international context, both evolving in a dynamic interdependence.

In this context, SNN set up the main middle-term and long-term strategies mainly considering maintaining nuclear safety, to continuously rise and increase its shareholders' profit, and the activity risk analysis is more important in such context.

The categories of risk that the Company may come across, depending on the environment (macroeconomic and operational) and specific to the investment projects, are highlighted below.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Overview of the general risks



Source: SNN analysis

The main risks specific to the Company, depending on the macroeconomic environment and the operational environment are briefly addressed below:

Macro-economic environment

Recent **international developments**, particularly in the last few months, dominated by the reorientation of US policies (tariffs imposed by the US on its primary trading partners, the significant reduction of the financial aid through USAID, the US repositioning in relation to NATO, China, and Russia, and the evolution of the conflicts in Ukraine and the Middle East), signal a dynamic realignment of the political, military, and economic relations/alliances coalescing around the US and Chin, a fact that is gradually becoming the "new normality".

The shock of US tariff has been largely absorbed by the markets and through the realignment of the supply chains; however, market volatility remains at high levels, marked by the unpredictability of the future developments.

The national and international macroeconomic situation may affect the SNN due to:

1. Significant fluctuations in electricity prices, influenced by global market developments and legislative amendments.
2. Macroeconomic conditions may be significantly affected by the legislative amendments envisaged at EU level, particularly in the area of geographical resilience and transport networks.
3. Romania's particular macroeconomic situation is influenced by its exposure to currency and interest rate risk.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

4. The international geopolitical and macroeconomic situation has affected the commodity prices and the supply chains.

The main risk factors attached to the macroeconomic environment are grouped into the following three categories:

Market Risk

The market risk category includes general market risks and risks related to the Romanian electricity market. This risk combines the effects of macroeconomic performance, the evolution of the electricity market and the volatility of the electricity price, and it appears due to the fluctuations in the price of electricity and in the price of raw materials and materials, the small number of suppliers or business partners and the lack of long-term contracts. Materialization of the market risk has a direct impact on the overall performance of the Company.
Against the backdrop of the "sanctions war" between the US and China, it is worth monitoring the quotations of Gold (Au) as a save heaven, as well as the rare metals, specifically those for which China is a dominant or significant producer (Germanium, Gallium, Nickel, due to their potential to influence prices and impact the microprocessor industry and the sectors utilizing microprocessors.

The average annual inflation for the whole 2025 was 7.37%, up from 5.6% in 2024; however, a downward trend is expected in the following period.

Nevertheless, NBR's assessments point to the prospect of a very slow decline over the next period, amid the unexpected transitory effects of the expiry of the electricity price capping scheme and the increase in the VAT rates and excise duties.

Currency Risk

In the context of major investment projects SNN is involved in directly or through its subsidiaries, the currency risk is a significant factor that may influence the company's financial standing. This risk originates in the financial obligations undertaken under the projects:

- Advances and payments for works and equipment - a significant part of investment and project contracts (subsidiaries) are concluded with foreign suppliers and partners, and payments for the purchase of equipment, materials and services are denominated in currencies such as EUR, USD and CAD. Any fluctuation in the exchange rate between the time of contracting and the time of payment may increase the cost of the investment.
- Loans and loan repayments - to finance the significant projects, SNN accesses external loans denominated in foreign currency. Exchange rate movements may lead to an increase in the value of the payment obligations in local currency, thus affecting the cash flows and liquidity needs.
- Long-term exposure - given the multiannual nature of these investment projects, the currency risk is not only immediate, but it can appear over an extended period, influencing the return on investment and the company's ability to maintain a sustainable financial balance.

The currency risk can directly affect the operating costs and development strategy of SNN, leading to:

- Higher project costs, if the local currency depreciates against the reference currencies;
- Cash-flow instability, and difficulties in estimating the budgets and financing needs with very high accuracy.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Although the European currency traditionally tends to depreciate during periods of international financial stress, the primary currency winner of the international market volatility is currently the Euro, whose growth against most of the other currencies is supported by the repatriation of capital from the US back to Europe and by market sentiment regarding the increased vulnerability of the capitalist Asian economies previously considered strong (such as Taiwan or South Korea) relative to China's growing rise.

We expect the period of heightened volatility on the international markets to continue, with currency developments depending to a large extent on:

- the decisions with economic impact of the US (characterized by high unpredictability of the actions of the US Presidency),
- the evolution of the US relationship with China (mainly), in both economical and geostrategic/military terms, and
- the result of the US stance on NATO and the conflict in Ukraine, in subsidiary with the EU's stance on the latter.

Thus, against a backdrop of a delicate level of sovereign risk, the geopolitical and macroeconomic developments, and the tensions caused by the overvaluation of the national currency, we believe that there are increased premises for a moderate devaluation in 2026.
The estimates of international analysts converge in the same direction, *i.e.*, they estimate a depreciation of the Leu towards a rate of 5.15 by the end of 2026.

Geopolitical risk

Geopolitical (and geoeconomic) risk is a risk with significant growth potential in 2026, especially in the context of the increasing geopolitical polarization, the US disengagement from the European space, the evolution of US relations with CRINK/BRICS countries, and the heightened vulnerability of the Republic of Moldova. The hybrid conflict elements may directly affect Romania and SNN's business activity: cyber-attacks; disinformation; influence on the society (elections, social movements); targeting of critical infrastructure and key persons, etc.

The main developments of interest for Romania and SNN are related to:

a) the intensification of the **geopolitical polarization** between the political, economic, and military alliances grouped around the US and China, coupled with the increasing role of the Global South countries,
b) the shift of the major powers (the US, China, and Russia) away from compliance with agreed-upon rules and cooperation for the governance of international relations (*e.g.*, international laws, treaties, and the functioning of the multilateral international institutions, such as the UN), and the adoption of an approach to international relations based predominantly on national pragmatism regarding the balance of economic and military power, unilateral actions, and negotiations without legal constraints,
c) the waning international role and influence of the EU,
d) the growing competition for strategic resources (rare minerals) and the need to ensure the supply chain resilience and energy security,
e) the increasing security risk in the area bordering the conflict in Ukraine.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

The consequences of these developments include:

- the US disengagement from the European space and the refocusing of its attention toward containment of China's growth, and a transactional rapprochement with Russia,
- the US perception of the EU as an economic competitor, and consequent application of tariffs, and the competition for markets and resources,
- the EU's shift towards reducing its economic dependence on the US, *e.g.*, through agreements with Mercosur countries and India,
- the widespread increase in prices due to friendshoring/nearshoring/reshoring trends,
- the adverse impact on supply chains (*e.g.*, geopolitical reorientation of suppliers, further adverse impact on the shipping routes through the Red Sea/Suez Canal),
- an increased vulnerability of Moldova, the security of supply routes and the Black Sea continental shelf to the actions of the Russian Federation,
- the intensification of the hybrid conflict forms within the EU territory, such as disinformation and influencing public opinion to create or deepen fractures within society, influencing elections, and stimulating social unrest to negatively affect the economic activity and/or the functioning of the State bodies; the targeting of strategic objectives and their key personnel, and the increasing frequency and complexity of cyberattacks on critical infrastructure, and
- the increasing importance of achieving economic, military and social resilience.

Operational environment

The Company's current operations are influenced by various additional risk factors that have a major impact on the current profitability. The main categories of risks are the following:

Operational Risk

Operational risk is estimated to be stable in 2026. Represents the risk of loss that results either from the use of inadequate internal processes, people or systems or processes, people or systems that did not perform their function properly, or from external events, and includes also the legal risk.

Operational risks are related to the Company's current business and its ability to generate income and maintain a competitive operating margin, and are closely related to the market position, identification and assessment of the investments, the profits/losses generated, any potential fines, penalties or sanctions, a deficient establishment or administration of the contractual obligations. These risks depend on the Company's ability to procure the amounts of electricity it assumed under contracts on the regulated and competitive markets, taking into account both the planned and unplanned outages of Units 1 and 2.

The operational risks can materialize in equipment failures, human errors or malfunctioning of the operational processes, which can ultimately lead to unplanned outages.

Similarly, the prolonged and severe drought or other external events (*e.g.*, heavy storms, extreme cold, failure of Transelectrica's electricity transmission network) can have a major impact on the generation of electricity, further to unplanned activity outages.

Among the measures that can mitigate these risks we list: negotiation of long-term contracts at preset prices and with specific commercial clauses concerning liquidation and damages, with the view to reducing the volatility of the collection period by ensuring the cash flow needed for operating and investment purposes. Other measures that can mitigate the operational risk can be represented by the Company's ability to plan operation outages during periods when the price of electricity decreases or the Company's ability to conclude

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

contracts to offset the unrealized production, when the units do not produce enough electricity due to unplanned outages.

Counterparty credit risk

We estimate that counterparty credit risk will remain stable, with potential for a slight decrease compared to 2025.

Counterparty credit risk represents the risk of business partners not acting in accordance with the terms and conditions specified in the concluded contracts, as a result of failure, intentional (refusal to pay) or unintentional (inability to pay) to pay a debt to SNN, of judicial reorganization, bankruptcy or voluntary liquidation of a counterparty of SNN.

SNN has business partners both as a seller and buyer of electricity, as well as a buyer of goods, equipment and services needed for its current activity.

SNN will seek to conclude contracts for the sale of electricity mainly on a long-term basis, for a large part of its production capacity, this being a condition for ensuring the cash flow required by credit institutions, considering particularly the additional financing needed to make investments. In order to mitigate this risk, the company has put in place a policy of selecting business partners based on their credit risk; consequently, such contracts will only be concluded with solvent business undertakings.

Competitive Risk

The competitive risk is expected to increase as a result of the growing supply of renewable electricity.

The significant number of renewable energy projects and European-wide initiatives (including those supported by substantial funds) for interconnection of the electricity markets are likely to increase competition, with a potential impact on prices.

Although renewable energy projects are by design highly volatile in terms of output, due to the lack of projections on the fuel source availability (*e.g.*, wind, solar energy), their pairing with battery projects (BESS – battery energy storage system) can influence competition and market prices.

Improvement of the internal risk management framework

With a view to achieving the objective of reporting capabilities development and improvement, risk control and management, SMR implemented a series of continuous actions/measures intended for the improvement of the risk management framework, among which we remind:

- The introduction of new risk categories in the periodic analysis, depending on the dynamics of business needs.
- The periodical review of the counterparty risk for counterparties with which commercial contracts have been concluded on CM-OTC market and beyond.
- Automation/ digitalization of the risk management processes by developing applications of the risk information circulation management (MPR). MPR application approaches all the risk management process: visualization, addition, amendment/ update, return, deletion and validation of risks, allowing a perspective of the risk evolution in time, monitoring of the actions related to thereto and generating reports of interest for the company management.
- Automation/ digitalization of the process of managing the guarantee instruments issued in favor of SNN through the development of the AGNI application. The application addresses the following business needs: verification of the guarantees issued in favour of SNN and the eligibility of issuers; management of

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

information on guarantees and issuers; approval of exemptions/exclusion regarding the guarantees and issuers; reports for the guarantees registered in the application.

- Monitoring the international sanctions for the management of Nuclearelectrica to make risk-informed decisions (RIDM) about the business relationships and/or transactions with certain counterparties;
- Increase in the competencies level of the Company's staff as regards the risk management both by participation in the training courses and the carrying out of certain training sessions based on internal resources for the Executive staff of SNN, Cernavoda NPP and Pitesti NFP, as well as for the staff of the subsidiaries.
- The review, improvement and/or recalibration/ periodical adjustment of the risk management instruments (for example, internal procedures, algorithms and models, rating scales, risk profile, risk tolerance limit, operational and informational flows).

Risk insurance

On 31 December 2025, the following operational insurance policies were valid:

- ❖ The property insurance policy for material damages, all risks, including mechanical and electrical destruction (for Units 1 and 2 Cernavoda NPP and Pitesti NFP). The insured amount is of USD 1,560 million for the entire year for all damages.
- ❖ Civil liability policy to third parties for nuclear damages. The insured amount is SDR 300 million (for Units 1 and 2 of Cernavoda NPP), plus a limit of SDR 20 million for costs and expenses.
- ❖ The third-party/professional liability insurance policy for SNN's directors and executive officers. The liability limit is EUR 27 million.

In addition to these insurance policies, the Company has concluded also policies of the types MTPL (motor third-party liability), motor-hull (CASCO - optional motor insurance) and against accidents at work and occupational illnesses for employees.

10.7. ETHICS AND COMPLIANCE FUNCTION

S.N. Nuclearelectrica S.A. has implemented the ISO 37001 Anti-Bribery standard since 2020, as a first step in adopting the necessary measures to comply with the principles included in SNN's Ethics and Compliance Programme, a strategic document issued in 2019.

The Ethics and Compliance Programme includes a set of principles aimed at preventing, detecting and combating corruption in SNN, and at outlining the tools used, namely an integrated set of codes, policies, procedures and specific activities.

To adapt to the evolving anti-corruption relevant legislation and best practices, the Ethics and Compliance Programme was revised in 2024, alongside ongoing activities to improve the internal procedural framework, which reflects the experience gained through participation in several platforms dedicated to ensuring a high integrity standard, both among its own staff and in the Company's business conduct.

SNN's top management have made a commitment to fight against corruption, and all Company employees are required to sign a declaration when hired, in which they undertake to abide by the principles of the Anti-Corruption Policy.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

In addition to implementing the ISO 37001 standard, to promote business integrity and enhance the expertise of its own staff, SNN has undertaken a number of steps, as follows:

- it has adhered to the National Anti-Corruption Strategy (hereinafter NACS), as adopted under the Government Decision no. 1269/2021, and puts in place institutional transparency and corruption prevention measures provided in different regulatory acts. These address matters such as: the code of ethics/conduct; the ethics advisor; disclosure of assets and interests; disclosures of gifts; conflict of interest; incompatibilities; decision-making transparency; access to information of public interest; whistleblower protection; preventing and combating workplace harassment; pre- and post-employment restrictions (revolving door/*pantouflage*); sensitive positions; business partner due diligence; integrity risk management; and ex-post evaluation of integrity incidents. SNN takes active part in the communication or working sessions held periodically by the Ministry of Justice, which aim to assess the degree of implementation of the strategy.

- it has adhered to PACI (Partnering Against Corruption Initiative) of the World Economic Forum.

The PACI Platform provides a reference framework for companies willing to take up a leading role in preventing and combating corruption in all its forms, and SNN is the first Romanian company to voluntarily join it.

- it has participated in the working and training sessions delivered on matters related to ethics, integrity and compliance by the Organisation for Economic Co-operation and Development (OECD) – in the context of Romania's accession process to this organization, expected to be finalized this year, as well as by the Organization for Security and Co-operation in Europe (OSCE).

The ISO 37001 standard regulates the anti-bribery management system and reflects the international developments in anti-corruption, specifically regarding the measures dedicated to bribery prevention. It is based on global initiatives such as the OECD Anti-Bribery Convention and the UN Convention against Corruption. Implementation of ISO 37001 standard also ensures compliance with specific anti-corruption legislation adopted by some countries with vast experience and expertise in the field (e.g., UK, USA, France, Italy).

SNN's ethics and compliance programme is aligned with the SNN's mission, vision, core values and leadership model, as follows:

- Mission: “We generate clean energy at standards of excellence”;

- Vision: “We are building a sustainable future for tomorrow’s generation”;

- Values: “Professional excellence, safety and sustainability, care for employees, empathy, and responsibility, sustainable development”;

- Leadership model: “Leadership through Integrity and Nuclear Safety”, “Guidance and Communication”, “People and Team Development”, “Operational Excellence and Risk Management”, “Continuous Improvement and Operational Accountability”.

In this regard, the main tools implemented in SNN for the effective implementation of the Ethics and Compliance Programme are: the Code of Professional Ethics and Conduct of SNN S.A.’s Board of Directors; the Code of Ethics and Business Conduct; the SNN S.A.’s Anti-Corruption Policy; the SNN S.A.’s Anti-Corruption Compliance Framework; the implementation of Anti-Corruption Compliance Controls; the anti-corruption risk assessment of SNN S.A. business partners; the identification, assessment and prevention of

“THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS”

conflicts of interest; whistleblower protection; and the prevention and combating of moral and sexual harassment in the workplace, including with regard to persons in a relationship with the Company.

Also, based on the internal procedural framework, measures are taken to:

- prevent and manage potential conflicts of interest, avoid incompatibilities, and put in place pre- and post-employment restrictions (*pantouflage*);
- due diligence on business partners;
- apply strict rules for granting and receiving benefits;
- check the sponsorship-granting process and how the social responsibility campaigns are performed.

The ethics and compliance programme sets out commitments to responsible conduct and clarifies the Company's expectations for how employees interact with business partners, authorities, coworkers and the community. Also, for a more direct communication of these expectations regarding business partners, the Business Partner Integrity Guidelines have been issued, which summarize this information and presents it in a user-friendly and easy to browse format.

The activity of the Ethics and Integrity Service is mainly geared towards prevention and provision of advice, so that employees can avoid breaches of legislation or internal regulations, as well as towards systematically assessing the risk of fraud and corruption.

The CEO and the management team have provided the necessary resources for the optimal functioning of the Ethics and Integrity Service, which is currently operating within the Internal Control and Integrity Department, with a total of 3 occupied positions out of 4 available, which ensure the smooth running of the activity.

Currently, in addition to the compliance function, the Ethics and Integrity Service also provides: ***(i)*** the responsibilities for ethical counselling, ***(ii)*** the role of designated person in relation to: the Agency for Monitoring and Assessing the Performance of State-Owned Enterprises (the compliance officer function); the National Integrity Agency (regarding the fulfilment of the obligations to file disclosures on assets and interests); ***(iii)*** the person responsible (and their alternate) for assessment and resolution of harassment cases is appointed from within this department.
The service also performs the function of ensuring a consistent implementation of the compliance policy across the entire SNN group (branches and subsidiaries), based on the CO-ETCA operational coordination questionnaire.

Communication

Through the annual Company-wide training programmes on ethics, integrity and compliance, the Ethics and Integrity Service strengthens the organizational culture among employees. All relevant documents – policies, procedures and codes of conduct – are made available to the staff via the intranet/shared space, and significant selections of these documents are published on the Company's website to ensure transparency for all stakeholders, collaborators and business partners.

The Company's actions related to implementation of the 2021-2025 National Anti-Corruption Strategy, and the internal integrity agenda and plan, have been communicated to all staff and are publicly posted on the Company's website to reflect its commitment to the integrity standards.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

In 2025, the staff of the Ethics and Integrity Department participated in a number of events, meetings, webinars, and symposia focused on integrity topics and the NACS, as follows.

- in March, the symposium organized by the OECD "Global Anti-Corruption and Integrity Forum";
- in June, a "training session" was delivered at the initiative of Agency Monitoring and Assessing the Performance Assessment of State-owned enterprises, which is tasked with monitoring compliance with the legal framework in terms of integrity, application of the integrity plans devised by the State-owned enterprises, and implementation of the 2021-2025 National Anti-Corruption Strategy, and was attended by representatives of more State-owned enterprises. Ethics and Integrity Service, as representative of SNN, ensured the participation by organizing and hosting this event;
- in July, the symposium organized by the OECD "Regional Policy Dialogue Session on Business Integrity";
- in September, one representative of the Ethics and Integrity Service participated in the event organized by the Italian Embassy in Bucharest on the topic of corporate crime, entitled "It-Ro Round Table on the benefits of adopting crime prevention models";
- in September-October, the representatives of the Ethics and Integrity Service participated in the 3-module webinar organized by HarrisonApp, which addressed the following topics: "Introduction to NACS", "Prevention and Reduction of Institutional Vulnerabilities", and "Monitoring and Assessment under NACS".
- in November, at the invitation of the OECD, the Ethics and Integrity Service team participated in the online symposium "Simplifying for Success";
- in December 2025, the representatives of the Ethics and Integrity Service participated in the Business Cooperation Platform meeting, an event organized by the Ministry of Justice;
- in December 2025, on the recommendation of the OECD representatives, EIS representatives were invited to the event "Business Integrity, Compliance, and Internal Controls: From Policy to Practice", organized by OSCE. The event explored ways to build robust anti-corruption compliance and internal control frameworks at corporate level, drawing on the best practices from across the OSCE region. Additionally, expert opinions were presented by the participants, namely organizations from the public and private sectors (representatives of OECD, public anti-corruption agencies from France, Ukraine, and Albania, and companies), highlighting the lessons learned and the practical approaches for effective implementation.

In 2025, a number of documents were revised to ensure implementation of the Ethics and Compliance Programme, namely:

- The Code of Conduct for Nuclear Employees, as reviewed and approved in the Joint Commission, came into force in February 2026;
- the Code of Business Ethics and Conduct;
- AC-00-01 rev. 1 procedure on the Anti-Corruption Policy of SNN;
- AC-00-02 rev. 1 procedure on the Compliance with the Anti-Corruption Policy of SNN;
- AC-00-04 rev. 2 procedure on the Assessment of the business partners of SNN in terms of the risks attached to the anti-corruption compliance system;
- AC-00-05 rev. 1 procedure on Identification, assessment and prevention of conflict of interests;
- AC-00-06 rev. 1 procedure on Preventing and combating gender-based harassment and harassment at work within SNN.

In 2025, the anti-corruption clauses that SNN utilizes in its contracts with business partners were reviewed, these clauses being constantly reassessed and improved.

The revised clauses highlight three key elements: ***(i)*** the existence of an objective trigger for activation upon the occurrence of a corrupt act; ***(ii)*** the right of SNN/the subsidiary to unilaterally terminate the contract for

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

acts committed by contractors; and ***(iii)*** the direct legal consequence – termination of the business relationship as a response to a conduct incompatible with the integrity principles.
Lastly, the anti-corruption clause package also includes legal obligations regarding international sanctions, specifically: ***(i)*** adoption of compliance measures in accordance with the legal framework; ***(ii)*** notification by the partner regarding the imposition of any restrictive measures within the supply chain; and ***(iii)*** the right of SNN/its subsidiaries to refuse performance of contract obligations and to seek damages should any operator in the supply chain become subject to restrictive measures or international sanctions.

These anti-corruption contractual clauses are directly linked to Measure 4.5.9 of the 2021–2025 National Anti-Corruption Strategy, which explicitly promotes the use of anti-corruption clauses within the business environment: a clause that allows the party not at fault to unilaterally terminate the contract if the other party is convicted of corruption.

Given that the SNN Group Policy includes a specific Corporate Anti-Corruption, Ethics, and Integrity Policy, which mandates the alignment of the anti-corruption procedures, it was considered important to align these clauses also at the level of the subsidiaries and of ROPOWER Nuclear SA.
By the Board of Directors' Resolution no. 192/2025, the mandatory implementation of the anti-corruption clauses and the international sanctions enforcement clauses was approved for the subsidiaries EN, NS, and FPCU, as well as for RPN.

Awareness raising and training

In 2025, the Ethics and Integrity Service included in its training programme in-house trainings to introduce main components of the ethics and compliance programme, and the anti-corruption policy:

- *"Whistleblowing"*, attended by a total of 1,392 employees from SNN, NPP and NFP;
- *"Anti-Corruption Policy"*, attended by a total of 534 employees from SNN, NPP and NFP;
- *"Anti-Corruption Training for Procurement and Sales Units"*, attended by a total of 153 employees from SNN, NPP and NFP;
- *"Preventing and combating gender-based harassment and harassment at work"*, which was attended by a total of 534 employees of SNN, NPP and NFP;
- *"How to React to Blackmail and Bribery Solicitations in Business Relations?"*, attended by a total of 1,729 employees from SNN, NPP and NFP;
- *"Code of Business Ethics and Conduct"*, attended by a total of 463 employees from SNN, NPP and NFP;

The following trainings were included in the training programme for the contractor staff: "*SNN Anti-Corruption Policy"* – attended by 1 participant; "*Anti-Corruption Training: Responding to Blackmail and Bribery Solicitations"* – attended by 8 participants; "*Whistleblowing"* – attended by 1 participant; "*Identification and Prevention of Conflicts of Interest*" – attended by 1 participant; and "*Preventing and combating gender-based harassment and harassment at work*" – attended by 767 participants.

Separate training resources were provided to the SNN Board of Directors members in two stages in 2025: in May (for new members), following the change in the governing body's membership, and for all members in December. The training resources included presentations of the *Board of Directors' Code of Professional Ethics and Conduct*, the document containing the *SNN's Anticorruption Policy and the Code of Business Ethics and Conduct*.

The induction programme for new employees helps get them acquainted with the organizational values and

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

principles. As far as the ethics and compliance component is concerned, the level of understanding across SNN is checked by filling in a questionnaire developed by the Ethics and Integrity Service in order to ensure proper assimilation of knowledge. In 2025, a total of 247 new employees participated in this programme across SNN (22 – SNN Ex, 9 – NFP, and 216 – NPP).

Consultancy

The Ethics and Integrity Service carries out preventive activities, providing advice on ethical behaviour and the correct application of the internal and external rules in the relations with business partners. The Ethics and Integrity Service has provided support to the SNN structures in various cases referred by them, such as by reviewing the anti-corruption clauses included in contracts, reviewing the sponsorship applications or examining special cases that require verification for possible conflicts of interest or *pantouflage*.

In 2025, a total of **20 requests for advice** were made to the ethics advisors, of which 11 in SNN, one in NFP, and 8 in NPP. The counselling sessions focused on various matters, such as the conditions for participation in professional events abroad, possible restrictions in case of part-time agreements in other companies, interpersonal conflicts with coworkers, assessment of potential conflicts of interest, incompatibilities or *pantouflage* cases.

The Head of the Ethics and Integrity Service participates in the meetings of the Sponsorship Review and Selection Committee; in 2025, **27 sponsorship applications** were reviewed, in accordance with the provisions of the RC 00-05 procedure.
The reviews of sponsorship applications have been consolidated and presented in the Economic and Social Committee in the form of reports prepared by the Ethics and Integrity Service.

In 2025, anti-corruption clauses were introduced in the sponsorship contracts (to this end, the RC-00-05 procedure being amended), alongside clauses allowing SNN to check on project implementation the sponsorship beneficiaries; any refusal to sign contracts with these clauses leads to the non-granting of the sponsorship.

In 2025, the Ethics and Integrity Service provided advice to the subsidiaries Energonuclear, Nuclearelectrica Serv and Fabrica de Prelucrare a Concentratelor de Uraniu Feldioara on the implementation of the requirements of the 2021-2025 National Anti-Corruption Strategy, as well as on compliance with the requirements of the standard ISO 37001 – “Anti-bribery”, all of which were documented in a report intended for the SNN management, and served to the subsidiaries. Also, on this occasion, the new procedures and the revisions of the professional trainings developed by SNN were sent to the subsidiaries in order to integrate them into their own systems to ensure a consistent framework for the ethics and compliance programme.

Also in 2025, the Ethics and Integrity Service conducted the annual internal audit of the branches NFP and NPP to assess implementation of the standard ISO 37001, a process that completed in April and December 2025, respectively.

“THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS”

Reporting and investigating

Pursuant to the procedure AF-00-02 Irregularity Reporting and Whistleblower Protection, the SNN staff are encouraged to report in good faith any known, potential or suspected wrongdoing or misconduct, without fear of retaliation.

Through the professional training programmes, managers have been instructed to support the misconduct reporting process and promote a work environment in which employees feel free to report problems or ask questions, without fear of negative consequences.
Also, when they are not sure whether an issue is reportable or not, employees are encouraged to contact the ethics advisor or compliance officer in SNN or the subsidiaries to obtain the necessary clarification.

The Ethics and Integrity Service has made available to employees a wide range of channels for reporting compliance issues – including the "Whistleblower", which accessible on the Company's intranet and website. Through these tools, employees can safely report any potential breach of the SNN's Code of Business Ethics and Conduct, the internal policies or the applicable legislation, without the risk of facing repercussions.

Through the Whistleblower mechanism, **3 referrals** were received in 2025 concerning possible breaches of procedures.
In one of the cases, the checks carried out by the Ethics and Integrity Service led to preparation and submission of a report to the SNN management, and in another case the SNN Board of Directors was informed. The third referral was redirected to one of the SNN subsidiaries, which carried out checks and ordered the necessary measures.

In 2025, SNN received a total of **3 workplace harassment referrals**, namely:

- Cernavoda NPP received 2 referrals, of which one was addressed at the branch level, and the second was redirected to SNN;
- SNN Executive recorded 2 workplace harassment referrals, one of them was closed, and the second one was subject to approval by the Board of Directors in terms of the establishment of a Committee tasked to receive and solve cases of harassment; eventually, the Board decided that it was not advisable to establish a committee to assess and solve this case.

In line with the SNN policy of zero tolerance for gender-based harassment and moral harassment at, 2025 saw the revision of the procedure preventing and combating harassment (AC-00-06), which sets out in particular the communication channels and the process put in place to receive, assess and address complaints/reports related to cases of gender-based harassment and moral harassment at work.

Control

SNN developed internal control mechanisms and methods of misconduct identification for assessing the compliance of activities in relation to the ethics and integrity rules and principles.

In order to advance a responsible and fair conduct of, and compliance with the standards, among the business partners (customers and suppliers), SNN runs permanent checks thereon, for contracts concluded for amounts in excess of RON 135,000 before June 2025, and of RON 270,000 starting from June 2025, on two main segments:

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

- **in terms of potential conflicts of interest,** against the information entered and updated annually by the SNN staff in CIMA - AMCI (Conflict of Interest Management) Application; so as to avoid instances where our employees or their next of kin up to the 4th degree could be involved in as part of the procurement/supply procedures or in performance of contracts with companies which they hold any interest in (shareholders, directors or employees);
In 2025, the Ethics and Integrity Service carried out such checks on a total of **246 partners, but no potential cases of conflict of interest were identified.**

- **in terms of the overall corruption risk**, by assessing the partners' anti-bribery management system, based on a questionnaire containing a set of questions, depending on which a score is given and partners are rated in one of the risk categories (low, medium or high).
In 2025, the Ethics and Integrity Service carried out such assessments on a total of **91 partners, of which 71 were qualified with low risk, and other 20 with medium risk.**

For the 20 partners categorised in the medium risk category, their own set of anti-corruption compliance policies were communicated: *Compliance Guidelines, Business Partner Integrity Guidelines, excerpts from the SNN Anti – Corruption Policy,* excerpts from the *SNN Group Anti – Corruption Policy Compliance Manual*, for the purpose of being made known to the management and employees of the business partner involved in the processes of negotiating/performing contracts with SNN.

As far as the acceptance of gifts, benefits or hospitality is concerned, a Register is kept in SNN, where, according to the procedures in force, all gifts/benefits received by employees, exceeding the value of EUR 50, are entered. These gifts are assessed by the Gift Assessment Committee, which applies rules designed to protect the Company against ethical breaches and any other noncompliance issues that could cause reputation, commercial or financial harm, or trigger legal sanctions.
According to the procedure AC-00-03 rev. 2 on the granting and acceptance of benefits in Societatea Nationala Nuclearelectrica S.A., employees are under the obligation to disclose any benefits obtained in connection with performance of their duties.
In 2025, a total of 49 cases of gifts received from SNN's partners were assessed, further which one gift was returned and in two other cases the goods concerned became part of the Company's assets.

Assessment of the corruption risks

Corruption and fraud risks are analysed and assessed on a quarterly basis, being treated as a separate segment in the Company's risk register; as part of this analysis and assessment, new risks are entered, changes are made to their impact/likelihood, or the implementation status and effectiveness of the controls are assessed.

In accordance with Law no. 184/2016, SNN complies with the time-limits set for submission of information for decision-makers by filling out the Integrity Forms required in the sectoral procurement procedures carried out in SEAP (www.e-licitatie.ro).

The activities and tests carried out showed that SNN has put in place a functional anti-corruption system that allows the management and, as applicable, the Board of Directors to provide reasonable assurance on the effectiveness of the control and monitoring of the anti-corruption compliance process.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

11. OVERVIEW OF THE GROUP

On 31 December 2025, SNN holds 100% participating interests in three subsidiaries: S.C. Energonuclear S.A., Fabrica de Prelucrare a Concentratelor de Uraniu - Feldioara S.R.L, and Nuclearelectrica Serv S.R.L. All subsidiaries fall under the consolidation scope. On 31 December 2025, the Company holds only one related entity subject to consolidation, namely Ropower Nuclear S.A., with a participating interest of 50% in its share capital.

11.1. EnergoNuclear S.A. Subsidiary

History and Presentation

The establishment of EnergoNuclear SA ("EN"), a company the mission of which is development of the Cernavoda NPP Units 3 and 4 construction project took place by SNN holding a participating interest of 51% in its share capital (under the Government Decision no. 643/2007, as amended by the Government Decision no. 691/2008). According to the Investment Agreement for establishment of EN, signed on 25 December 2008 and approved by the Government Decision no. 1565/2008, the initial shareholding was: SNN with 51%; RWE, GDF Suez, ENEL and CEZ each with 9.15%, and ArcelorMittal and Iberdrola each with 6.2%.

After withdrawal from the Project of the shareholders CEZ (on 30 December 2010), RWE, GDF Suez and Iberdrola (on 28 February 2011), Enel (on 16 January 2014) and ArcelorMittal (on 17 January 2014), SNN acquired, under the respective share assignment contracts, their former aggregate participating interest in EN and ended up holding 100% of the share capital of EN on 17 January 2014.

On 31 December 2025, the share capital of EN is RON 226,924,999.82548, fully subscribed and paid up in cash. The share capital is divided into 57,611,262 ordinary registered shares with a nominal value of RON 3.9388999988488 per share.

The registered office of EN is in Bucharest, Bd. Lacul Tei, nr.1 – 3, etaj 7, sector 2. Its number in the Trade Register is J2009003999409, and its Unique Registration Code is 25344972.

Articles of Association

EN's Articles of Association has undergone successive amendments over time, as these were approved by Resolutions of the Extraordinary General Meeting of Shareholders. The latest amendment to the Articles of Association was approved under the Resolution no. 15 of 27 November 2024 of the Extraordinary General Meeting of the Shareholders of EnergoNuclear S.A., whereby it was resolved to relocate the Company's registered office to the address in Bucharest, Bd. Lacul Tei, nr. 1 - 3, etaj 7, Sector 2.

Acts of appointment/revocation of Directors

EN is managed under single-tier system. The executive body of the Company is the Board of Directors, formed of 5 (five) members, of whom only 3 are currently appointed. The members of the Board of Directors are elected by the Ordinary General Meeting of Shareholders, according to the legal provisions. The Chairman of the Board of Directors is elected by the Board of Directors among its members.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

During 1 January 2025 – 31 December 2025, the membership of EN's Board of Directors was:

- Anca Ioana Dobrica: (01.01.2025 – 22.03.2025);
- Antonie Marius Negru: (15.04.2025 – 31.12.2025);
- Andrei Alexandru Tirdea: (01.01.2025 – 21.01.2025);
- Adrian George Foghis: (01.01.2025 – 22.03.2025);
- Paul Eduard Simion: (28.01.2025 – 31.12.2025);
- Daniel Iovu: (15.04.2025 – 15.06.2025);
- Vlad Grigorean: (16.06.2025 – 31.12.2025).

Management of Energonuclear

During 1 January 2025 - 31 December 2025, the position of temporary CEO of EN was held by Mr. Alexandru Havris, appointed under resolutions of the Board of Directors, in accordance with the provisions of Law no. 31/1990 of the companies, and with the Government Emergency Ordinance no. 109/2011 on the corporate governance of State-owned enterprises.

During 1 January 2025 - 16 December 2025, the position of provisional Deputy CEO of EN was held by Mr. Alexandru Marciulescu, appointed under resolutions of the Board of Directors, in accordance with the provisions of Law no. 31/1990 of the companies, and with the Government Emergency Ordinance no. 109/2011 on the corporate governance of State-owned enterprises.

During 1 January 2025 - 31 December 2025, the position of temporary CFO of EN was held by Mr. Vasile Dascalu, appointed under resolutions of the Board of Directors, in accordance with the provisions of Law no. 31/1990 of the companies, and with the Government Emergency Ordinance no. 109/2011 on the corporate governance of State-owned enterprises.

Disputes

The following disputes were in progress in 2025:

- Case no. 2471/3/2025 before Bucharest Tribunal, which seeks to have the Health Insurance Institution of Bucharest ordered to pay the amount of RON 113,432, representing the amount of social health insurance benefits paid by EnergoNuclear S.A. for the period March 2021 - April 2024. The Case was settled under the Civil Judgment no. 5611 of 9 July 2025 by upholding the EnergoNuclear S.A.'s claim, as the principal debt had already been recovered.

- Case no. 47442/3/2024 before Bucharest Tribunal, concerning the application of EnergoNuclear S.A. seeking to have the bond deposited by KPMG Advisory S.R.L. in the challenge filed in Case no. 3467/2/2024 retained. The Case was settled on 14 February 2025 with dismissal of the application filed by EnergoNuclear S.A.

- Case no. 7942/301/2025 before Bucharest Sector 3 District Court, seeking to have the garnishment pursued by EOS Finance GMBH against the debtor Tirdea Andrei Alexandru Andrei and EnergoNuclear S.A., as garnishee, validated. Application settlement hearing: 4 March 2026.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Activity description

In 2025, in line with the Strategy for continuation of the Cernavoda NPP Units 3 and 4 Project (the "Strategy"), as approve by Resolution no. 3/05.04.2021 of the Ordinary General Meeting of SNN Shareholders, the team of EnergoNuclear S.A. contributed to performance/development of the following activities:

- Renew the licenses for holding and exporting unpublished information (CNCAN).
- CNCAN inspections on the site of Units 3 and 4 of Cernavoda NPP and continued implementation of the requirements listed in the Inspection Reports.
- Conclude and perform the contracts for the services and works needed for conservation of the civil engineering structures existing on the site of Units 3 and 4 of Cernavoda NPP:
  - maintain and operate of temporary low-voltage electrical installations;
  - dewatering services;
  - clear and sanitize the structures from the outside and the inside of the buildings within the protected area;
  - dismantle the panels related to the Integrated Building of Unit 4 that pose a risk of falling off;
  - improve the access conditions and increase safety at work (OHS) for the site of Units 3 and 4 by fitting additional handrails and fencing the spaces that present OHS risks.
- Perform the contract for "Financial assistance, consultancy and modelling services for the Project of Cernavoda NPP Units 3 and 4".
- Perform the contract for "Engineering and project management services for the Project of Cernavoda NPP Units 3 and 4" – EPCM.
- Award the technical assistance contract for implementation of the recommendations made by DG ENER under the "Viewpoint of the Commission in accordance with Article 43 of the Euratom Treaty on Units 3 and 4 of Cernavoda nuclear power plant, Romania".
- Award the Contract for "Technical consultancy services for Stage II of the Project of Cernavoda NPP Units 3 and 4" - OE.
- Award the contract for "Financial auditing of the financial statements for the financial year ended 31 December 2025, 31 December 2026, and 31 December 2027, as prepared in compliance with the Order of the Minister of Public Finance no. 1802/2014 approving the Accounting Regulations for the annual individual financial statements and the annual consolidated financial statements".
- Sign the J.P. Morgan-led Syndicated Loan Agreement of the EUR 80 million, concluded by and between EN (as Borrower), SNN (as Guarantor), and the Banking Syndicate led by J.P. Morgan (as Lender).

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

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

History and Presentation

On 24 September 2021, the SNN subsidiary Fabrica de Prelucrare a Concentratelor de Uraniu - Feldioara S.R.L. Subsidiary ("F.P.C.U Feldioara") was established with the registered office located in County of Brasov, Locality of Feldioara, Str. Dumbravii nr. 1, Administrative Building, ground floor, and registered with the Trade Register under number J8/2729/23.09.2021, Unique Registration Code 44958790, tax attribute RO. The main activity of FPCU Feldioara consists in "Processing of nuclear fuel" – CAEN Code 2446.

In the financial year 2022, Societatea Nationala Nuclearelectrica S.A. ("SNN") signed with CNU the contract for the sale and purchase of assets within the uranium concentrate processing line at the Feldioara Subsidiary of the CNU, following the approval of the transaction and mandating the executive management of SNN to sign this transaction by the Resolutions of the Board of Directors of SNN and the approval in the General Meeting of Shareholders of CNU.

Further to the due diligence conducted, SNN identified the necessary assets due to be strategically integrated into its structure; thus, by completing this transaction, SNN will integrate the entire manufacturing cycle of CANDU nuclear fuel, save for the mining activity.

The transaction covers only a few assets (land, buildings, special structures, planta/installations, machinery and equipment).

Takeover of assets from Feldioara Subsidiary of CNU was a two-stage process: Contract signing date, which occurred on 18 March 2021, and Completion Date on 28 December 2022.

Changes in share capital

On 26 May 2025, the procedure for increasing the share capital of FPCU Feldioara with movable and immovable assets was completed before Brasov Trade Register Office, in accordance with the Sole Shareholder's Resolution no. 11/15.05.2025; these assets used to be covered by the lease agreement no. RUEC 45/12.01.2023, concluded by and between SNN SA and FPCU Feldioara.

Rectification of the 2025 Income and Expenditure Budget of FPCU Feldioara was approved by the Resolution no. 224/24.10.2025 of the SNN SA's Board of Directors.

On 18 November 2025, the secondary office/place of business of FPCU Feldioara in County of Neamt, Village of Grinties, Commune of Grinties, Strada Principala, nr. 33, was authorized by the Trade Register Office attached to Brasov Tribunal; this is an administrative place of business for the future uranium mining operation at Tulghes – Grinties.

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

During 1 November 2021 – 11 November 2025 (included), the position of temporary CEO of FPCU Feldioara was held by Mr. Maracineanu Gelu Agafiel, having been appointed under several resolutions of the BoD of FPCU Feldioara, the latest of which was the BoD Resolution no, 9 of 6 June 2025, in accordance with the

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

provisions of Law no. 31/1990 of the companies, and with the Government Emergency Ordinance no. 109/2011 on the corporate governance of State-owned enterprises.

During 12 November 2025 – 31 December 2025, Mr. Comiati Marian held the position of temporary CEO of FPCU Feldioara, having been appointed under the Resolution of the BoD of FPCU Feldioara no. 16 of 11 November 2025, in accordance with the provisions of Law no. 31/1990 of the companies, and with the Government Emergency Ordinance no. 109/2011 on the corporate governance of State-owned enterprises (Contract of Mandate).

From 1 March 2023 and until 31 December 2025, the position of Chief Financial Officer (CFO) of FPCU Feldioara was vacant (Contract of Mandate).

During 1 February 2023 – 11 November 2025, the position of temporary Deputy CEO of FPCU Feldioara was held by Mr. Comiati Marian, having been appointed under the resolution of FPCU Feldioara no. 46/19.01.2023 (Individual Employment Agreement).
From 12 November 2025 and until 31 December 2025, the position of Deputy Chief Executive Officer was vacant.

During 13 December 2021 – 31 January 2023, the position of Chief Technical Officer of FPCU Feldioara was held by Mr. Comiati Marian (Individual Employment Agreement).

During 1 February 2023 – 31 December 2025, the position of Chief Technical Officer of FPCU Feldioara was held by Mr. Cucu Florin, having been appointed under the resolution of FPCU Feldioara no. 47/19.01.2023 (Individual Employment Agreement).

During 13 December 2021 – 31 December 2025, the position of Chief Accountant of FPCU Feldioara was held by Mr. Manea Adrian (Individual Employment Agreement).

Disputes

In 2025, Fabrica de Prelucrare a Concentratelor de Uraniu – Feldioara S.R.L. was a party to a public procurement dispute whereby the outcome of the award procedure for a contract for the supply of "antacid and antistatic overalls" was challenged. The dispute was finally settled by Brasov Court of Appeal with the Decision no. 426 of 3 November 2025, with the court dismissing the complaint filed by the economic operator and maintaining the legality of the contracting authority's actions.

Activity description

On 18 March 2025, the Addendum no. 1 to Lease Agreement no. RUEC 45/12.01.2023 was concluded between SNN and FPCU – Feldioara, for the transfer of a right of use over certain plots of land taken by SNN from the Ministry of Energy under the Concession Agreement no. 101/29.01.2025; this Addendum remained in effect also throughout the audited period.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

On 16 June 2025, Addendum no. 2 to the Services Contract no. RUEC 86/26.01.2023 was signed by and between SNN and FPCU Feldioara to amend Articles 11.3, 11.4 and 18.3 of the initial services contract; this Addendum was still in force during the audited period.

In March 2025, the Processing Contract no. RUEC 346/31.03.2025 was signed between WMC Energy B.V., as beneficiary, and Fabrica de Prelucrare a Concentratelor de Uraniu – Feldioara S.R.L. (FPCU Feldioara), as the provider of services, whereby FPCU Feldioara agreed to process the natural uranium technical concentrate supplied by/owned by WMC Energy B.V. to obtain pressed and granulated sinterable uranium dioxide powder. This contract remained in force during the audited period.

On 28 May 2025, a lease agreement no. RUEC 812/28.05.2025 was concluded between SNN – Pitesti NFP and FPCU Feldioara, for the purpose of "ensuring the use of the Rolcompactor industrial machinery, owned by Pitesti NFP". Duration of the contract: maximum 5 months, but not later than 30 November 2025. The Rolcompactor industrial machinery was needed by the subsidiary FPCU Feldioara for pressing and granulating the sinterable uranium dioxide powder to be supplied to WMC Energy B.V. This contract remained in force during the audited period.

On 27 October 2025, SNN – Pitesti NFP and FPCU Feldioara signed the Addendum no. 1 to the lease agreement no. RUEC 812/28.05.2025 for "the use of the industrial Rolcompactor machinery, property of Pitesti NFP", which extended the duration until 28 February 2026.

The 2025 Income and Expenditure Budget of FPCU Feldioara was approved by the Resolution no. 67/26.03.2025 of the SNN SA's Board of Directors.

On the basis of Resolution no. 93/08.05.2025 of the Board of Directors of SNN SA, a loan agreement no. RUEC 815/29.05.2025 in the amount of RON 9,000 thousand was signed between SNN SA and FPCU Feldioara in order to finance the investment activity of FPCU, in accordance with then 2025 IEB. The loan is be granted in instalments, the amount of which will be determined according to the needs of FPCU, with a maximum maturity of 48 months since the fund transfer date. During the audited period, the entire available amount of RON 9.000 thousand was drawn down.

In September 2025, 111,505.172 kg of uranium in the form of technical-grade uranium concentrate (U/CTU) was received on the Feldioara industrial platform; this raw material was supplied/owned by WMC Energy B.V.

In December 2025, WMC Energy B.V. and Fabrica de Prelucrare a Concentratelor de Uraniu – Feldioara S.R.L. signed an Addendum to the Processing Contract no. RUEC 346/31.03.2025, for the sale of the entire quantity of pressed and granulated sinterable uranium dioxide powder produced by FPCU Feldioara until the date of the process flow shutdown.

In 2025, a physical output of 192,616.046 kg of uranium in the form of sinterable uranium dioxide powder (U/UO2) was achieved from the processing of technical-grade uranium concentrate, of which 190,881.478 kg of uranium was sold to SNN SA – Pitesti NFP Branch.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

In 2025, a physical output of 22,638.397 kg of uranium was also achieved in the form of sinterable uranium dioxide powder from the processing of non-conforming material containing natural uranium supplied by Pitesti NFP, of which 22,630.003 kg of uranium was sold to SNN SA – Pitesti NFP Branch.

Again in 2025, an additional output of 91,843.525 kg of uranium was achieved for WMC Energy B.V. in the form of pressed and granulated sinterable uranium dioxide powder (U/UO_2), intended to cover for the consumption requirements for the PHWR-type reactors belonging to Nucleoelectrica Argentina. This output resulted from the processing the technical-grade uranium concentrate delivered from the United States of America (U_3O_8 origin: a Namibian mine), and was adapted to the specific requirements of the beneficiary and the technological standards related to this type of nuclear fuel (UO_2 PPG).

11.3. Nuclearelectrica Serv S.R.L. Subsidiary

History and Presentation

Nuclearelectrica Serv S.R.L. subsidiary has its registered office located in Constanta County, Cernavoda Locality, Str. Energiei nr. 21, Hotel nr. 2, Building B, 1st floor and is registered with the Trade Register under number J13/4108/17.12.2021, with Unique Registration Code 45374854, tax attribute RO. The main activity of Nuclearelectrica Serv consists in “Repair of machinery” - CAEN Code 3312.

The subsidiary Nuclearelectrica Serv S.R.L. took over collection, segregation and characterization of the radioactive waste, that use to be performed by external suppliers. Other services provided by this subsidiary are: fire prevention, handling services in the warehouses of Cernavoda NPP branch.

Through its activity Nuclearelectrica SERV S.R.L. supports the increase of the operational efficiency of the Nuclearelectrica Group, by internalizing the essential services and optimizing the maintenance costs. The Company aims to strengthen its technical competences and expand its portfolio of services, offering integrated, high quality solutions to its partners.

Management of Nuclearelectrica SERV S.R.L.

In 2025, according to Resolution no. 08 dated 8 February 2025, the Board of Directors of Nuclearelectrica Serv appointed Dragos-Stefan Roibu as CEO under an interim contract of mandate, in accordance with the provisions of the Companies Law No. 31/1990 and the Government Emergency Ordinance no. 109/2011 on the corporate governance of State-owned enterprises.

Disputes

On the reporting date, the Company had a provision for labour disputes related to a pending, unsettled court action. Representation before the court is provided by the Company's legal advisor. The amount of the provision is RON 1,620.

“THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS”

11.4. 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, Dambovita County, Doicesti Locality, Strada Aleea Sinaia nr. 18, the Administrative Building, 1st floor, being registered with the Trade Register under number J15/1604/26.09.2022, Unique Registration Code 46901014, tax attribute RO. The main activity of the Company consists in the "Production of electricity" - CAEN Code 3511.

On 31 December 2025 and 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).

Ropower Nuclear S.A. Company is established to develop, raise financing, design, build and operate a facility for production of electricity from nuclear energy based on the small modular reactors in Doicesti, County of Dambovita, based on the NuScale technology, consisting of 6 NuScale modules of 77MWe each, totalling 462MWe.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

12. SUBSEQUENT EVENTS

Under the Current Report dated 23 January 2026, the Company informed its shareholders and investors about the request made by Mr. Ionel Bucur, a member of the Board of Directors of SN Nuclearelectrica SA, to terminate his contract of mandate concluded SN Nuclearelectrica SA on 24 November 2025, effective 23 January 2026.

Under the EGMS Resolution no. 1 of 12 February 2026, shareholders of SN Nuclearelectrica SA approved the final investment decision for the Small Modular Reactors (SMR) Project of Doicesti. Through this decision, Romania marks the most advanced step at the European level in developing a SMR project, subject to a number of additional conditions intended to put in place a solid support and cooperation framework with partners and authorities, aiming for a smooth development and deployment process.

The company has not identified other events subsequent to 31 December 2025 that could have a significant impact and are of a nature of being presented in the financial statements of the company.

On February 28, 2026, an armed conflict broke out in Iran, a conflict with regional geopolitical and economic implications. The Company's management assessed the impact of this event and concluded that it represents a subsequent event that does not require an adjustment of the financial statements as of December 31, 2025. However, subsequent developments may have potential economic effects, including through increases in the prices of petroleum fuels (diesel, gasoline), which could impact future operating costs both for products and services directly or indirectly. The Company has implemented a raw-material supply strategy (uranium concentrates) that ensures stability and predictability, providing protection against crisis situations that may have short-term, localized effects. In situations where a crisis extends over longer periods (more than one year), certain effects may be felt in the procurement prices of raw materials. Management notes that this conflict does not affect the security of the raw-material supply. In addition, rising fossil-fuel costs (primarily oil and gas, but also their derivatives) during periods of geopolitical tension tend to drive increases in electricity prices on European markets.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

13. STATEMENTS AND SIGNATURES

Based on the best available information, we confirm that the Individual Financial Statements and the Consolidated Financial Statements prepared in accordance with the applicable accounting standards (International Financial Reporting Standards approved by the European Union), provide an accurate and consistent picture of the Financial Position, Financial Performance and Cash Flows for the financial year 2025. This report, produced in accordance with the provisions of Article 65 of Law no. 24/2017, as republished on 10 August 2021, on issuers of financial instruments and market operations, as subsequently amended and supplemented, and Annex no. 15 of Regulation no. 5/2018 issued by the Financial Supervisory Authority, for the financial year ended 31 December 2025, includes accurate and factual information about the development and performance of the Company and of the Group, as well as a description of the main risks and uncertainties specific to the business pursued.

Chairman of the Board of Directors,
Laurentiu Nicolae Cazan

Chief Executive Officer,
Cosmin Ghita

Chief Financial Officer,
Daniel Adam

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

14. APPENDIX 1 - ARTICLES OF ASSOCIATION AMENDED IN 2025

The amendment of the Articles of Association was made by the vote of the Extraordinary General Meeting of the Company's Shareholders and is the outcome of the agreement reached, by vote, in the general meeting. According to the principles of the Organization for Economic Cooperation and Development ("OECD") on corporate governance, an effective corporate governance regime needs to be put in place that leads to transparency and efficiency, clearly regulates distribution of responsibilities, protects and facilitates the exercise of shareholders' rights, and ensures a fair treatment of all shareholders, including the minority shareholders.

SNN places great importance on corporate governance, as this is critical for striking a balance between the Company's bodies for increased protection of the majority shareholders and, in particular, of the minority shareholders, in order to achieve economic growth, efficiency and return.

In 2025, Societatea Nationala Nuclearelectrica S.A. issued three amended Articles of Association, as follows:

1. Under the EGMS Resolution no. 8/03.09.2025, the updating of the SNN Articles of Association with the following was approved:

1. The update of the company's Articles of Association following the recodification of the business object according to CAEN rev. 3, with the specification that this update is a formality since the operation was carried out by the Trade Register Office attached to the Bucharest Tribunal.

The Articles of Association of the company is amended as follows:

Purpose and Scope of Business

(2) Main field of business: CAEN code 351 - Electric power generation, transmission and distribution

(3) Core business of the Company: CAEN code 3511 - Production of electricity from non-renewable sources

(4) Secondarily, the Company further pursues the following businesses:

0147 - Raising of poultry

0162 - Support activities for animal production

0210 - Silviculture and other forestry activities

0240 - Support services to forestry

0510 - Mining of hard coal (PCS=>23865 kJ/kg)

0520 - Mining of lignite (PCS<23865 kJ/kg)

0710 - Mining of iron ores

0721 - Mining of uranium and thorium ores

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

0729 - Mining of other non-ferrous metal ores

0811 - Quarrying of ornamental stone, limestone, gypsum, slate and other stone

0812 - Operation of gravel and sand pits and mining of clay and kaolin

0891 - Mining of chemical and fertiliser minerals

0892 - Extraction of peat

0893 - Extraction of salt

0899 - Other mining and quarrying n.e.c.

0990 - Support activities for other mining and quarrying

1071 - Manufacture of bread; manufacture of fresh pastry goods and cakes

1072 - Manufacture of rusks, biscuits, preserved pastries and cakes

1085 - Manufacture of prepared meals and dishes

1089 - Manufacture of other food products n.e.c.

1520 - Manufacture of footwear

1611 - Sawmilling and planning of wood

1612 - Processing and finishing of wood

1622 - Manufacture of assembled parquet floors

1623 - Manufacture of other builders' carpentry and joinery

1624 - Manufacture of wooden containers

1625 - Manufacture of doors and windows of wood

1626 - Manufacture of solid fuels from vegetable biomass

1627 - Finishing of wooden products

1628 - Manufacture of other products of wood and articles of cork, straw and plaiting materials

1723 - Manufacture of paper stationery

1812 - Other printing n.e.c.

1813 - Pre-press and pre-media services

1814 - Binding and related services

1820 - Reproduction of recorded media

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

2011 - Manufacture of industrial gases

2013 - Manufacture of other inorganic basic chemicals

2014 - Manufacture of other organic basic chemicals

2016 - Manufacture of plastics in primary forms

2120 - Manufacture of pharmaceutical preparations

2366 - Manufacture of other articles of concrete, cement and plaster

2370 - Cutting, shaping and finishing of stone

2391 - Manufacture of abrasive products

2399 - Manufacture of other non-metallic mineral products n.e.c.

2433 - Cold forming or folding

2446 - Processing of nuclear fuel

2511 - Manufacture of metal structures and parts of structures

2512 - Manufacture of doors and windows of metal

2540 - Forging and shaping metal and powder metallurgy

2551 - Coating of metals

2552 - Heat treatment of metals

2553 - Machining of metals

2561 - Manufacture of cutlery

2592 - Manufacture of light metal packaging

2593 - Manufacture of wire products, chain and springs

2594 - Manufacture of fasteners and screw machine products

2599 - Manufacture of other fabricated metal products n.e.c.

2812 - Manufacture of fluid power equipment

2813 - Manufacture of other pumps and compressors

2815 - Manufacture of bearings, gears, gearing and driving elements

2822 - Manufacture of lifting and handling equipment

2830 - Manufacture of agricultural and forestry machinery

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

2892 - Manufacture of machinery for mining, quarrying and construction

3250 - Manufacture of medical and dental instruments and supplies

3299 - Other manufacturing n.e.c.

3311 - Repair and maintenance of fabricated metal products

3312 - Repair and maintenance of machinery

3315 - Repair and maintenance of civilian ships and boats

3319 - Repair and maintenance of other equipment

3320 - Installation of industrial machinery and equipment

3512 - Production of electricity from renewable sources

3514 - Distribution of electricity

3515 - Trade of electricity

3516 - Storage of electricity

3524 - Storage of gas as part of network supply services

3530 - Steam and air conditioning supply

3540 - Activities of brokers and agents for electric power and natural gas

3600 - Water collection, treatment and supply

3700 - Sewerage

3811 - Collection of non-hazardous waste

3812 - Collection of hazardous waste

3821 - Materials recovery

3822 - Energy recovery

3823 - Other waste recovery

3831 - Incineration without energy recovery

3832 - Landfilling or permanent storage

3833 - Other waste disposal

3900 - Remediation activities and other waste management service activities

4100 - Construction of residential and non-residential buildings

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

4211 - Construction of roads and motorways

4212 - Construction of railways and underground railways

4213 - Construction of bridges and tunnels

4221 - Construction of utility projects for fluids

4291 - Construction of water projects

4299 - Construction of other civil engineering projects n.e.c.

4311 - Demolition

4312 - Site preparation

4313 - Test drilling and boring

4321 - Electrical installation

4322 - Plumbing, heat and air-conditioning installation

4323 - Installation of insulation

4324 - Other construction installation

4331 - Plastering

4332 - Joinery installation

4333 - Floor and wall covering

4334 - Painting and glazing

4335 - Other building completion and finishing

4341 - Roofing activities

4342 - Other specialised construction activities in construction of buildings

4350 - Specialised construction activities in civil engineering

4360 - Intermediation service activities for specialised construction services

4391 - Masonry and bricklaying activities

4399 - Other specialised construction activities n.e.c.

4611 - Activities of agents involved in the wholesale of agricultural raw materials, live animals, textile raw materials and semi-finished goods

4612 - Activities of agents involved in the wholesale of fuels, ores, metals and industrial chemicals

4613 - Activities of agents involved in the wholesale of timber and building materials

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

4614 - Activities of agents involved in the wholesale of machinery, industrial equipment, ships and aircraft

4615 - Activities of agents involved in the wholesale of furniture, household goods, hardware and ironmongery

4616 - Activities of agents involved in the wholesale of textiles, clothing, fur, footwear and leather goods

4617 - Activities of agents involved in the wholesale of food, beverages and tobacco

4618 - Activities of agents involved in the wholesale of other particular products n.e.c.

4619 - Activities of agents involved in non-specialised wholesale

4662 - Wholesale of machine tools

4671 - Wholesale of motor vehicles

4681 - Wholesale of solid, liquid and gaseous fuels and related products

4686 - Wholesale of other intermediate products

4687 - Wholesale of waste and scrap

4690 - Non-specialised wholesale trade

4721 - Retail sale of fruit and vegetables

4725 - Retail sale of beverages

4727 - Retail sale of other food

4781 - Retail sale of motor vehicles

4791 - Intermediation service activities for non-specialised retail sale

4792 - Intermediation service activities for specialised retail sale

4911 - Passenger heavy rail transport

4912 - Other passenger rail transport

4920 - Freight rail transport

4931 - Scheduled passenger transport by road

4932 - Non-scheduled passenger transport by road

4934 - Passenger transport by cableways and ski lifts

4939 - Other passenger land transport n.e.c.

4941 - Freight transport by road

4942 - Removal services

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

5030 - Inland passenger water transport

5040 - Inland freight water transport

5210 - Warehousing and storage

5222 - Service activities incidental to water transportation

5224 - Cargo handling

5231 - Intermediation service activities for freight transportation

5232 - Intermediation service activities for passenger transportation

5320 - Other postal and courier activities

5330 - Intermediation service activities for postal and courier activities

5510 - Hotels and similar accommodation

5520 - Holiday and other short-stay accommodation

5530 - Camping grounds and recreational vehicle parks

5540 - Intermediation service activities for accommodation

5590 - Other accommodation

5611 - Restaurant activities

5612 - Mobile food service activities

5621 - Event catering activities

5622 - Contract catering service activities and other food service activities

5640 - Intermediation service activities for food and beverage services activities

5811 - Publishing of books

5812 - Publishing of newspapers

5813 - Publishing of journals and periodicals

5819 - Other publishing activities, except software publishing

5821 - Publishing of video games

5829 - Other software publishing

5920 - Sound recording and music publishing activities

6010 - Radio broadcasting and audio distribution activities

6020 - Television programming, broadcasting and video distribution activities

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

6039 - Other content distribution activities

6110 - Wired, wireless, and satellite telecommunication activities

6120 - Telecommunication reselling activities and intermediation service activities for telecommunication

6190 - Other telecommunication activities

6210 - Computer programming activities

6220 - Computer consultancy and computer facilities management activities

6290 - Other information technology and computer service activities

6310 - Computing infrastructure, data processing, hosting and related activities

6392 - Other information service activities n.e.c.

6421 - Activities of holding companies

6422 - Activities of financing conduits

6811 - Buying and selling of own real estate

6812 - Development of building projects

6820 - Rental and operating of own or leased real estate

6832 - Other real estate activities on a fee or contract basis

7010 - Activities of head offices

7020 - Business and other management consultancy activities

7111 - Architectural activities

7112 - Engineering activities and related technical consultancy

7120 - Technical testing and analysis

7210 - Research and experimental development on natural sciences and engineering

7220 - Research and experimental development on social sciences and humanities

7311 - Activities of advertising agencies

7312 - Media representation

7320 - Market research and public opinion polling

7330 - Public relations and communication activities

7411 - Industrial product and fashion design activities

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

7412 - Graphic design and visual communication activities

7413 - Interior design activities

7414 - Other specialised design activities

7420 - Photographic activities

7430 - Translation and interpretation activities

7491 - Patent brokering and marketing service activities

7499 - All other professional, scientific and technical activities n.e.c.

7711 - Rental and leasing of cars and light motor vehicles

7712 - Rental and leasing of trucks

7734 - Rental and leasing of water transport equipment

7739 - Rental and leasing of other machinery, equipment and tangible goods n.e.c.

7740 - Leasing of intellectual property and similar products, except copyrighted works

7751 - Intermediation service activities for rental and leasing of cars, motorhomes and trailers

7752 - Intermediation service activities for rental and leasing of other tangible goods and non-financial intangible assets

7810 - Activities of employment placement agencies

7820 - Temporary employment agency activities and other human resource provisions

7990 - Other reservation service and related activities

8009 - Security activities n.e.c.

8110 - Combined support services activities

8121 - General cleaning of buildings

8122 - Other building and industrial cleaning activities

8123 - Other cleaning activities

8210 - Office administrative and support activities

8230 - Organisation of conventions and trade shows

8240 - Intermediation service activities for business support service activities n.e.c.

8291 - Activities of collection agencies and credit bureaus

8292 - Packaging activities

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

8299 - Other business support service activities n.e.c.

8425 - Fire service activities

8532 - Vocational secondary education

8551 - Sports and recreation education

8552 - Cultural education

8559 - Other education n.e.c.

8561 - Intermediation service activities for courses and tutors

8569 - Educational support activities n.e.c.

8691 - Diagnostic imaging services and medical laboratory activities

8692 - Patient transportation by ambulance

8693 - Activities of psychologists and psychotherapists, except medical doctors

8694 - Nursing and midwifery activities

8695 - Physiotherapy activities

8696 - Traditional, complementary and alternative medicine activities

8697 - Intermediation service activities for medical, dental and other human health services

8699 - Other human health activities n.e.c.

8791 - Intermediation service activities for residential care activities

9130 - Conservation, restoration and other support activities for cultural heritage

9311 - Operation of sports facilities

9312 - Activities of sports clubs

9313 - Activities of fitness centres

9319 - Sports activities n.e.c.

9329 - Other amusement and recreation activities n.e.c.

9411 - Activities of business and employers membership organisations

9412 - Activities of professional membership organisations

9510 - Repair and maintenance of computers and communication equipment

9531 - Repair and maintenance of motor vehicles

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

9540 - Intermediation service activities for repair and maintenance of computers, personal and household goods, and motor vehicles and motorcycles

9610 - Washing and cleaning of textile and fur products

9640 - Intermediation service activities for personal services

9691 - Provision of domestic personal service activities"

2. Under the EGMS Resolution no. 11/20.11.2025, the updating of the SNN Articles of Association with the following was approved:

1. Modification of the core business by supplementing it with the activities falling under CAEN rev.3, namely: 2660 - Manufacture of irradiation, electromedical and electrotherapeutic equipment 3313 - Repair and maintenance of electronic and optical equipment 3314 - Repair and maintenance of electrical equipment

Appendix 1 – Amendment of Article 5 of the Articles of Association of SN Nuclearelectrica SA

Purpose and Scope of Business

Article 5(1) Nuclearelectrica pursues the purpose of generating and selling electricity, by involving in trade in observance of the applicable effective legislation, and within its scope of business, as approved hereunder.

(2) Main field of business: CAEN code 351 - Electric power generation, transmission and distribution

(3) Core business of the Company: CAEN code 3511 - Production of electricity from non-renewable sources

(4) Secondarily, the Company further pursues the following businesses:

0147 - Raising of poultry

0162 - Support activities for animal production

0210 - Silviculture and other forestry activities

0240 - Support services to forestry

0510 - Mining of hard coal (PCS=>23865 kJ/kg)

0520 - Mining of lignite (PCS<23865 kJ/kg)

0710 - Mining of iron ores

0721 - Mining of uranium and thorium ores

0729 - Mining of other non-ferrous metal ores

0811 - Quarrying of ornamental stone, limestone, gypsum, slate and other stone

0812 - Operation of gravel and sand pits and mining of clay and kaolin

0891 - Mining of chemical and fertiliser minerals

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

0892 - Extraction of peat

0893 - Extraction of salt

0899 - Other mining and quarrying n.e.c.

0990 - Support activities for other mining and quarrying

1071 - Manufacture of bread; manufacture of fresh pastry goods and cakes

1072 - Manufacture of rusks, biscuits, preserved pastries and cakes

1085 - Manufacture of prepared meals and dishes

1089 - Manufacture of other food products n.e.c.

1520 - Manufacture of footwear

1611 - Sawmilling and planning of wood

1612 - Processing and finishing of wood

1622 - Manufacture of assembled parquet floors

1623 - Manufacture of other builders' carpentry and joinery

1624 - Manufacture of wooden containers

1625 - Manufacture of doors and windows of wood

1626 - Manufacture of solid fuels from vegetable biomass

1627 - Finishing of wooden products

1628 - Manufacture of other products of wood and articles of cork, straw and plaiting materials

1723 - Manufacture of paper stationery

1812 - Other printing n.e.c.

1813 - Pre-press and pre-media services

1814 - Binding and related services

1820 - Reproduction of recorded media

2011 - Manufacture of industrial gases

2013 - Manufacture of other inorganic basic chemicals

2014 - Manufacture of other organic basic chemicals

2016 - Manufacture of plastics in primary forms

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

2120 - Manufacture of pharmaceutical preparations

2366 - Manufacture of other articles of concrete, cement and plaster

2370 - Cutting, shaping and finishing of stone

2391 - Manufacture of abrasive products

2399 - Manufacture of other non-metallic mineral products n.e.c.

2433 - Cold forming or folding

2446 - Processing of nuclear fuel

2511 - Manufacture of metal structures and parts of structures

2512 - Manufacture of doors and windows of metal

2540 - Forging and shaping metal and powder metallurgy

2551 - Coating of metals

2552 - Heat treatment of metals

2553 - Machining of metals

2561 - Manufacture of cutlery

2592 - Manufacture of light metal packaging

2593 - Manufacture of wire products, chain and springs

2594 - Manufacture of fasteners and screw machine products

2599 - Manufacture of other fabricated metal products n.e.c.

2660 - Manufacture of irradiation, electromedical and electrotherapeutic equipment

2812 - Manufacture of fluid power equipment

2813 - Manufacture of other pumps and compressors

2815 - Manufacture of bearings, gears, gearing and driving elements

2822 - Manufacture of lifting and handling equipment

2830 - Manufacture of agricultural and forestry machinery

2892 - Manufacture of machinery for mining, quarrying and construction

3250 - Manufacture of medical and dental instruments and supplies

3299 - Other manufacturing n.e.c.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

3311 - Repair and maintenance of fabricated metal products

3312 - Repair and maintenance of machinery

3313 - Repair and maintenance of electronic and optical equipment

3314 - Repair and maintenance of electrical equipment

3315 - Repair and maintenance of civilian ships and boats

3319 - Repair and maintenance of other equipment

3320 - Installation of industrial machinery and equipment

3512 - Production of electricity from renewable sources

3514 - Distribution of electricity

3515 - Trade of electricity

3516 - Storage of electricity

3524 - Storage of gas as part of network supply services

3530 - Steam and air conditioning supply

3540 - Activities of brokers and agents for electric power and natural gas

3600 - Water collection, treatment and supply

3700 - Sewerage

3811 - Collection of non-hazardous waste

3812 - Collection of hazardous waste

3821 - Materials recovery

3822 - Energy recovery

3823 - Other waste recovery

3831 - Incineration without energy recovery

3832 - Landfilling or permanent storage

3833 - Other waste disposal

3900 - Remediation activities and other waste management service activities

4100 - Construction of residential and non-residential buildings

4211 - Construction of roads and motorways

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

4212 - Construction of railways and underground railways

4213 - Construction of bridges and tunnels

4221 - Construction of utility projects for fluids

4291 - Construction of water projects

4299 - Construction of other civil engineering projects n.e.c.

4311 - Demolition

4312 - Site preparation

4313 - Test drilling and boring

4321 - Electrical installation

4322 - Plumbing, heat and air-conditioning installation

4323 - Installation of insulation

4324 - Other construction installation

4331 - Plastering

4332 - Joinery installation

4333 - Floor and wall covering

4334 - Painting and glazing

4335 - Other building completion and finishing

4341 - Roofing activities

4342 - Other specialised construction activities in construction of buildings

4350 - Specialised construction activities in civil engineering

4360 - Intermediation service activities for specialised construction services

4391 - Masonry and bricklaying activities

4399 - Other specialised construction activities n.e.c.

4611 - Activities of agents involved in the wholesale of agricultural raw materials, live animals, textile raw materials and semi-finished goods

4612 - Activities of agents involved in the wholesale of fuels, ores, metals and industrial chemicals

4613 - Activities of agents involved in the wholesale of timber and building materials

4614 - Activities of agents involved in the wholesale of machinery, industrial equipment, ships and aircraft

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

4615 - Activities of agents involved in the wholesale of furniture, household goods, hardware and ironmongery

4616 - Activities of agents involved in the wholesale of textiles, clothing, fur, footwear and leather goods

4617 - Activities of agents involved in the wholesale of food, beverages and tobacco

4618 - Activities of agents involved in the wholesale of other particular products n.e.c.

4619 - Activities of agents involved in non-specialised wholesale

4662 - Wholesale of machine tools

4671 - Wholesale of motor vehicles

4681 - Wholesale of solid, liquid and gaseous fuels and related products

4686 - Wholesale of other intermediate products

4687 - Wholesale of waste and scrap

4690 - Non-specialised wholesale trade

4721 - Retail sale of fruit and vegetables

4725 - Retail sale of beverages

4727 - Retail sale of other food

4781 - Retail sale of motor vehicles

4791 - Intermediation service activities for non-specialised retail sale

4792 - Intermediation service activities for specialised retail sale

4911 - Passenger heavy rail transport

4912 - Other passenger rail transport

4920 - Freight rail transport

4931 - Scheduled passenger transport by road

4932 - Non-scheduled passenger transport by road

4934 - Passenger transport by cableways and ski lifts

4939 - Other passenger land transport n.e.c.

4941 - Freight transport by road

4942 - Removal services

5030 - Inland passenger water transport

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

5040 - Inland freight water transport

5210 - Warehousing and storage

5222 - Service activities incidental to water transportation

5224 - Cargo handling

5231 - Intermediation service activities for freight transportation

5232 - Intermediation service activities for passenger transportation

5320 - Other postal and courier activities

5330 - Intermediation service activities for postal and courier activities

5510 - Hotels and similar accommodation

5520 - Holiday and other short-stay accommodation

5530 - Camping grounds and recreational vehicle parks

5540 - Intermediation service activities for accommodation

5590 - Other accommodation

5611 - Restaurant activities

5612 - Mobile food service activities

5621 - Event catering activities

5622 - Contract catering service activities and other food service activities

5640 - Intermediation service activities for food and beverage services activities

5811 - Publishing of books

5812 - Publishing of newspapers

5813 - Publishing of journals and periodicals

5819 - Other publishing activities, except software publishing

5821 - Publishing of video games

5829 - Other software publishing

5920 - Sound recording and music publishing activities

6010 - Radio broadcasting and audio distribution activities

6020 - Television programming, broadcasting and video distribution activities

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

6039 - Other content distribution activities

6110 - Wired, wireless, and satellite telecommunication activities

6120 - Telecommunication reselling activities and intermediation service activities for telecommunication

6190 - Other telecommunication activities

6210 - Computer programming activities

6220 - Computer consultancy and computer facilities management activities

6290 - Other information technology and computer service activities

6310 - Computing infrastructure, data processing, hosting and related activities

6392 - Other information service activities n.e.c.

6421 - Activities of holding companies

6422 - Activities of financing conduits

6811 - Buying and selling of own real estate

6812 - Development of building projects

6820 - Rental and operating of own or leased real estate

6832 - Other real estate activities on a fee or contract basis

7010 - Activities of head offices

7020 - Business and other management consultancy activities

7111 - Architectural activities

7112 - Engineering activities and related technical consultancy

7120 - Technical testing and analysis

7210 - Research and experimental development on natural sciences and engineering

7220 - Research and experimental development on social sciences and humanities

7311 - Activities of advertising agencies

7312 - Media representation

7320 - Market research and public opinion polling

7330 - Public relations and communication activities

7411 - Industrial product and fashion design activities

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

7412 - Graphic design and visual communication activities

7413 - Interior design activities

7414 - Other specialised design activities

7420 - Photographic activities

7430 - Translation and interpretation activities

7491 - Patent brokering and marketing service activities

7499 - All other professional, scientific and technical activities n.e.c.

7711 - Rental and leasing of cars and light motor vehicles

7712 - Rental and leasing of trucks

7734 - Rental and leasing of water transport equipment

7739 - Rental and leasing of other machinery, equipment and tangible goods n.e.c.

7740 - Leasing of intellectual property and similar products, except copyrighted works

7751 - Intermediation service activities for rental and leasing of cars, motorhomes and trailers

7752 - Intermediation service activities for rental and leasing of other tangible goods and non-financial intangible assets

7810 - Activities of employment placement agencies

7820 - Temporary employment agency activities and other human resource provisions

7990 - Other reservation service and related activities

8009 - Security activities n.e.c.

8110 - Combined support services activities

8121 - General cleaning of buildings

8122 - Other building and industrial cleaning activities

8123 - Other cleaning activities

8210 - Office administrative and support activities

8230 - Organisation of conventions and trade shows

8240 - Intermediation service activities for business support service activities n.e.c.

8291 - Activities of collection agencies and credit bureaus

8292 - Packaging activities

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

8299 - Other business support service activities n.e.c.

8425 - Fire service activities

8532 - Vocational secondary education

8551 - Sports and recreation education

8552 - Cultural education

8559 - Other education n.e.c.

8561 - Intermediation service activities for courses and tutors

8569 - Educational support activities n.e.c.

8691 - Diagnostic imaging services and medical laboratory activities

8692 - Patient transportation by ambulance

8693 - Activities of psychologists and psychotherapists, except medical doctors

8694 - Nursing and midwifery activities

8695 - Physiotherapy activities

8696 - Traditional, complementary and alternative medicine activities

8697 - Intermediation service activities for medical, dental and other human health services

8699 - Other human health activities n.e.c.

8791 - Intermediation service activities for residential care activities

9130 - Conservation, restoration and other support activities for cultural heritage

9311 - Operation of sports facilities

9312 - Activities of sports clubs

9313 - Activities of fitness centres

9319 - Sports activities n.e.c.

9329 - Other amusement and recreation activities n.e.c.

9411 - Activities of business and employers membership organisations

9412 - Activities of professional membership organisations

9510 - Repair and maintenance of computers and communication equipment

9531 - Repair and maintenance of motor vehicles

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

9540 - Intermediation service activities for repair and maintenance of computers, personal and household goods, and motor vehicles and motorcycles

9610 - Washing and cleaning of textile and fur products

9640 - Intermediation service activities for personal services

9691 - Provision of domestic personal service activities"

3. Under the EGMS Resolution no. 14/18.12.2025, the updating of the SNN Articles of Association with the following was approved:

1. Removal from the scope of business of the activities with the following CAEN codes: 0147, 0162, 0210, 0240, 0510, 0520, 0710, 0721, 0729, 0811, 0812, 0891, 0892, 0893, 0899, 0990, 1071, 1072, 1085, 1089, 1520, 1611, 1612, 1622, 1626, 1723, 1813, 1814, 1820, 2011, 2013, 2014, 2016, 2120, 2391, 2399, 2433, 2540, 2551, 2552, 2561, 2592, 2593, 2594, 2812, 2813, 2815, 2822, 2830, 2892, 3250, 3299, 3315, 3524, 3831, 3832, 4611, 4612, 4613, 4614, 4615, 4616, 4617, 4618, 4619, 4671, 4721, 4725, 4727, 4781, 4791, 4792, 4911, 4912, 4920, 4934, 5030, 5040, 5222, 5330, 5520, 5530, 5612, 5821, 5920, 6010, 6020, 6039, 6120, 6421, 6422, 7220, 7311, 7312, 7411, 7412, 7413, 7414, 7491, 7740, 7751, 7752, 7810, 7820, 7990, 8291, 8551, 8552, 8691, 8692, 8693, 8694, 8695, 8696, 8697, 8699, 8791, 9130, 9311, 9312, 9313, 9319, 9411, 9412, 9540, 9610, 9640, 9691.

Appendix 1 – Amendment of Article 5 of the Articles of Association of SN Nuclearelectrica SA

Chapter 2

Purpose and Scope of Business

Article 5(1) Nuclearelectrica pursues the purpose of generating and selling electricity, by involving in trade in observance of the applicable effective legislation, and within its scope of business, as approved hereunder.

(2) Main field of business: CAEN code 351 - Electric power generation, transmission and distribution

(3) Core business of the Company: CAEN code 3511 - Production of electricity from non-renewable sources

(4) Secondarily, the Company further pursues the following businesses:

1623 - Manufacture of other builders' carpentry and joinery

1624 - Manufacture of wooden containers

1625 - Manufacture of doors and windows of wood

1627 - Finishing of wooden products

1628 - Manufacture of other products of wood and articles of cork, straw and plaiting materials

1812 - Other printing n.e.c.

2366 - Manufacture of other articles of concrete, cement and plaster

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

2370 - Cutting, shaping and finishing of stone

2446 - Processing of nuclear fuel

2511 - Manufacture of metal structures and parts of structures

2512 - Manufacture of doors and windows of metal

2553 - Machining of metals

2599 - Manufacture of other fabricated metal products n.e.c.

2660 - Manufacture of irradiation, electromedical and electrotherapeutic equipment

3311 - Repair and maintenance of fabricated metal products

3312 - Repair and maintenance of machinery

3313 - Repair and maintenance of electronic and optical equipment

3314 - Repair and maintenance of electrical equipment

3319 - Repair and maintenance of other equipment

3320 - Installation of industrial machinery and equipment

3512 - Production of electricity from renewable sources

3514 - Distribution of electricity

3515 - Trade of electricity

3516 - Storage of electricity

3530 - Steam and air conditioning supply

3540 - Activities of brokers and agents for electric power and natural gas

3600 - Water collection, treatment and supply

3700 - Sewerage

3811 - Collection of non-hazardous waste

3812 - Collection of hazardous waste

3821 - Materials recovery

3822 - Energy recovery

3823 - Other waste recovery

3833 - Other waste disposal

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

3900 - Remediation activities and other waste management service activities

4100 - Construction of residential and non-residential buildings

4211 - Construction of roads and motorways

4212 - Construction of railways and underground railways

4213 - Construction of bridges and tunnels

4221 - Construction of utility projects for fluids

4291 - Construction of water projects

4299 - Construction of other civil engineering projects n.e.c.

4311 - Demolition

4312 - Site preparation

4313 - Test drilling and boring

4321 - Electrical installation

4322 - Plumbing, heat and air-conditioning installation

4323 - Installation of insulation

4324 - Other construction installation

4331 - Plastering

4332 - Joinery installation

4333 - Floor and wall covering

4334 - Painting and glazing

4335 - Other building completion and finishing

4341 - Roofing activities

4342 - Other specialised construction activities in construction of buildings

4350 - Specialised construction activities in civil engineering

4360 - Intermediation service activities for specialised construction services

4391 - Masonry and bricklaying activities

4399 - Other specialised construction activities n.e.c.

4662 - Wholesale of machine tools

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

4681 - Wholesale of solid, liquid and gaseous fuels and related products

4686 - Wholesale of other intermediate products

4687 - Wholesale of waste and scrap

4690 - Non-specialised wholesale trade

4931 - Scheduled passenger transport by road

4932 - Non-scheduled passenger transport by road

4939 - Other passenger land transport n.e.c.

4941 - Freight transport by road

4942 - Removal services

5210 - Warehousing and storage

5224 - Cargo handling

5231 - Intermediation service activities for freight transportation

5232 - Intermediation service activities for passenger transportation

5320 - Other postal and courier activities

5510 - Hotels and similar accommodation

5540 - Intermediation service activities for accommodation

5590 - Other accommodation

5611 - Restaurant activities

5621 - Event catering activities

5622 - Contract catering service activities and other food service activities

5640 - Intermediation service activities for food and beverage services activities

5811 - Publishing of books

5812 - Publishing of newspapers

5813 - Publishing of journals and periodicals

5819 - Other publishing activities, except software publishing

5829 - Other software publishing

6110 - Wired, wireless, and satellite telecommunication activities

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

6190 - Other telecommunication activities

6210 - Computer programming activities

6220 - Computer consultancy and computer facilities management activities

6290 - Other information technology and computer service activities

6310 - Computing infrastructure, data processing, hosting and related activities

6392 - Other information service activities n.e.c.

6811 - Buying and selling of own real estate

6812 - Development of building projects

6820 - Rental and operating of own or leased real estate

6832 - Other real estate activities on a fee or contract basis

7010 - Activities of head offices

7020 - Business and other management consultancy activities

7111 - Architectural activities

7112 - Engineering activities and related technical consultancy

7120 - Technical testing and analysis

7210 - Research and experimental development on natural sciences and engineering

7320 - Market research and public opinion polling

7330 - Public relations and communication activities

7420 - Photographic activities

7430 - Translation and interpretation activities

7499 - All other professional, scientific and technical activities n.e.c.

7711 - Rental and leasing of cars and light motor vehicles

7712 - Rental and leasing of trucks

7734 - Rental and leasing of water transport equipment

7739 - Rental and leasing of other machinery, equipment and tangible goods n.e.c.

8009 - Security activities n.e.c.

8110 - Combined support services activities

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

8121 - General cleaning of buildings

8122 - Other building and industrial cleaning activities

8123 - Other cleaning activities

8210 - Office administrative and support activities

8230 - Organisation of conventions and trade shows

8240 - Intermediation service activities for business support service activities n.e.c.

8292 - Packaging activities

8299 - Other business support service activities n.e.c.

8425 - Fire service activities

8532 - Vocational secondary education

8559 - Other education n.e.c.

8561 - Intermediation service activities for courses and tutors

8569 - Educational support activities n.e.c.

9329 - Other amusement and recreation activities n.e.c.

9510 - Repair and maintenance of computers and communication equipment

9531 - Repair and maintenance of motor vehicles

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

15. APPENDIX 2 - APPOINTMENT/REVOCATION ACTS IN 2025

Societatea Nationala Nuclearelectrica S.A. issued the following appointment/revocation acts taking effect in 2025:

1.	OGMS Resolution 5/24.04.2025	- Revocation of Mr. Teodor Minodor Chirica, Mr. Cosmin Ghita, Mrs. Elena Popescu, and Mr. Remus Vulpescu, - Appointment of the following provisional members: Mr. Oleg Burlacu, Mr. Nicolae Laurentiu Cazan, Mr. Petre Iulian Nicolescu, Mr. Pavel Casian Nitulescu, and Mr. Ionut Purica
2.	OGMS Resolution 7/03.09.2025	- Revocation of: Mr. Oleg Burlacu and Mr. Cazan Nicolae Laurentiu - Appointment of the following provisional members: Mr. Dan Artur Stratan and Mr. Mihai Dorin Pena - Term of office extension for: Mr. Petre Iulian Nicolescu, Mr. Pavel Casian Nitulescu, and Mr. Ionut Purica
3.	OGMS Resolution 12/24.11.2025	- Revocation of: Mr. Petre Iulian Nicolescu, Mr. Pavel Casian Nitulescu, Mr. Ionut Purica, Mr. Dan Artur Stratan, and Mr. Mihai Dorin Pena, - Appointment of: Mr. Laurentiu Nicolae Cazan, Mr. Andrei Gabriel Benghea Malaies, Mrs. Nina Popa, Mr. Ionel Bucur, and Mr. Gheorghe Ionita
4.	BoD Resolution no. 266/08.10.2024	- Appointment of Mr. Adam Daniel as the CFO of SNN, for a term of office starting on 1 November 2024 (included) and until 15 February 2027.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

16. APPENDIX 3 – LIST OF OFFICES

S.N. Nuclearelectrica S.A. has its registered office is Bucharest, Sector 1, Bd. Iancu de Hunedoara nr. 48, floors 1, 3, 4, 5 and 13 and ground floor.

17. APPENDIX 4 – LIST OF SUBSIDIARIES

S.N. Nuclearelectrica S.A. has two branch offices, without legal personality, as follows:

- Cernavoda NPP Branch, with the registered office in County of Constanta, Town of Cernavoda, str. Medgidiei nr. 2, registered with the Trade Register under no. J13/3442/11.10.2007, which operates Units 1 and 2, as well as the ancillary services.

- Pitesti NFP Branch, with the registered office in County of Arges, Town of Mioveni, Strada Campului, nr. 1, registered with the Trade Register under no. J03/457/24.08.1998, which produces the nuclear fuel bundles needed for operation of Units 1 and 2 of Cernavoda NPP.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

18. APPENDIX 5 – LIST OF SUBSIDIARIES

On 31 December 2025, SNN holds participating interests in three subsidiaries: S.C. Energonuclear S.A., Fabrica de Prelucrare a Concentratelor de Uraniu - Feldioara S.R.L, and NuclearelectricaServ S.R.L. L.

Energonuclear S.A.

On 31 December 2025 and 31 December 2024, the Company holds 100% of the share capital of Energonuclear S.A. The value of the shareholding as at 31 December 2025 is 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.

On 31 December 2025, the Company had a principal of RON 742,000,000 (31 December 2024: RON 350,000,000) and an accrued interest of RON 48,415,759 (31 December 2024: RON 1,974,575).

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

On 31 December 2025, respectively 31 December 2024, the Company held 100% of the share capital of F.P.C.U Feldioara S.R.L. The value of the shareholding as at 31 December 2025 is 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.

On 31 December 2025, the Company had a principal of RON 35,705,000 (31 December 2024: RON 31,805,000) and an accrued interest of RON 4,243,804 (31 December 2024: RON 2,233,277).

Nuclearelectrica Serv S.R.L.

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

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

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

19. APPENDIX 6 – LIST OF RELATED ENTITIES

On 31 December 2025, SNN holds a 50% stake in the related entity RoPower Nuclear S.A.

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, Dambovita County, Doicesti Locality, Strada Aleea Sinaia nr. 18, the Administrative Building, 1st floor, being registered with the Trade Register under number J15/1604/26.09.2022, Unique Registration Code 46901014, tax attribute RO. The main activity of the Company consists in the "Production of electricity" - CAEN Code 3511.

On 31 December 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 addenda 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 31 December 2025 is RON 1,040,497,491, equivalent to EUR 204,079,139 (31 December 2024: RON 360,120,080), for which it booked an accrued interest of RON 91,701,959 (31 December 2024: RON 18,440,306).

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

20. APPENDIX 7 - LIST OF MAJOR DISPUTES PENDING AS AT 31 DECEMBER 2024 (MORE THAN RON 500 THOUSAND), INCLUDING THOSE NOT ATTACHED A MONETARY VALUE

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.	**25.03.2026**
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	**08.05.2026**
3.	**5802/118/2017**	**Labour** Constanta Tribunal	Defendant	NPP Trade Union on behalf of 757 employees.	Money rights dangerous conditions bonus.	substance	**Substance. Judgment postponed - 27.02.2026**	**05.06.2026**
4.	**35162/299/2018*/ a1**	**Civil** Bucharest Sector 1 District Court, 2nd Civil Division	Garnishee - SNN Appellant Debtor AAAS Respondent	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 second appeal within 15 days of service. Judgment no. 1611/21.03.2019. **Solution on the second appeal:** Upholds the second appeal. Admits the plea of lack of mandatory capacity to be sued, invoked *ex officio*. Quashes the sentence and submits the case	**Postponed**

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Case number	Nature of litigation/ Court	SNN capacity	Opposite party	Amount	Stage	Description	Procedural stage Hearing
			Ionita Stefan.				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. **Second appeal against retrial stay:** Rejects the second 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 second appeal within 15 days of service. Judgment no. 985/22.06.2021 **Second appeal.** Upholds the second 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.	**20.03.2026**

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Case number	Nature of litigation/ Court	SNN capacity	Opposite party	Amount	Stage	Description	Procedural stage Hearing
6.	**3083/3/2020**	**Civil** Bucharest Tribunal / Bucharest Court of Appeal / HCCJ	Appellant-plaintiff.	Transelectrica - National Company for the Transmission of Electricity.	RON 1,472,785	second 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 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 second appeal within 30 days of service; the second 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 second appeal:** Pursuant to Article 413(1)(1) of the Code of Civil Proceedings, stays the second appeal lodged by the appellant-claimant SOCIETATEA NATIONALA NUCLEARELECTRICA SA against the civil	**The hearing for the appeal retrial to be set.**

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Case number	Nature of litigation/ Court	SNN capacity	Opposite party	Amount	Stage	Description	Procedural stage Hearing
							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. Upholds the second appeal lodged by the appellant-claimant Societatea Nationala NUCLEARELECTRICA S.A. against the civil decision no. 1927/A/25.11.2021 rendered by Bucharest Court of Appeal – 6th Civil Division. Quashes the appealed decision and remands the case to the appellate court for a retrial. Final on 19 November 2025 **Appeal. Retrial.** Court hearing to be set	
7.	**1506/118/2020**	**Civil** Constanta Tribunal	Claimant.	ATU Commune of Seimeni, the Romanian State through the Ministry of Public Finance, the Ministry of Economy, Energy and Business Environment, the Government of Romania.	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 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 1136/01.04.2022. Solution on appeal: Decision after case rehearing: Dismisses, as unfounded, the plea of inadmissibility of the statement of claims raised by the defendants. Dismisses, as unfounded, the plea of inadmissible filing of the plea of illegality of the Resolution no. 7/11.02.2009 of the Local Council of the Commune Seimeni municipality, which was raised by the	**Completed.** **The decision on the second appeal is being written**

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Case number	Nature of litigation/ Court	SNN capacity	Opposite party	Amount	Stage	Description	Procedural stage Hearing
							defendant, the Commune of Seimeni. Upholds in part the statement of claims. Upholds the plea of illegality of the Resolution no. 7/11.02.2009 of the Local Council of Commune of Seimeni. Finds that the defendant, the Commune of Seimeni, does not hold any private ownership right on the 300,000 sq.m land located outside the built-up area of the Commune of Seimeni, County of Constanta, with the cadastral number 101.215 and having the Real Property Register with the number 101.215. Orders that the private ownership right of the Commune on the land located outside the built-up area, with a surface area of 300.000 square meters and the cadastral number 101.215, be removed from the Real Property Register with the number 101.215. 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, - the legal easement of underground, surface, or overhead right of way for installation/removal of electrical networks or other equipment	

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Case number	Nature of litigation/ Court	SNN capacity	Opposite party	Amount	Stage	Description	Procedural stage Hearing
							related to the energy capacity and for access to their site. 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 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. Orders the defendant, the Commune of Seimeni, and the defendant, the Romanian State, to pay in equal shares to the claimant the amount of RON 102,089.90, as court expenses in the first instance and appeal proceedings. Dismisses, as unfounded, the rest of the statement of claims. At the time and insofar as the final solution to strike out the entry of the private ownership right from the Real Property Register, this resolution shall be served to the Office for Cadastre and Real Property Registration (OCPI) of Constanta – Real Property Register Office (BCF) of Medgidia, in order to operate the appropriate entries in the Real Property Register of the property. Subject to second appeal due be lodged with Constanta Court of Appeal within 30 days of having been served the judgment. Decision after case rehearing: Dismisses, as unfounded, the plea of inadmissibility of the statement of claims raised by the defendants. Dismisses, as unfounded, the plea of inadmissible filing of the plea of illegality of the Resolution no. 7/11.02.2009 of the Local Council of the Commune Seimeni municipality, which was raised by the defendant, the Commune of Seimeni. Upholds in part the statement of claims. Upholds the plea of illegality of the Resolution no. 7/11.02.2009 of the Local Council of Commune of Seimeni.	

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Case number	Nature of litigation/ Court	SNN capacity	Opposite party	Amount	Stage	Description	Procedural stage Hearing
							Finds that the defendant, the Commune of Seimeni, does not hold any private ownership right on the 300,000 sq.m land located outside the built-up area of the Commune of Seimeni, County of Constanta, with the cadastral number 101.215 and having the Real Property Register with the number 101.215. Orders that the private ownership right of the Commune on the land located outside the built-up area, with a surface area of 300.000 square meters and the cadastral number 101.215, be removed from the Real Property Register with the number 101.215. 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, - the legal easement of underground, surface, or overhead right of way for installation/removal of electrical networks or other equipment related to the energy capacity and for access to their site. 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	

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Case number	Nature of litigation/ Court	SNN capacity	Opposite party	Amount	Stage	Description	Procedural stage Hearing
							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 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. Orders the defendant, the Commune of Seimeni, and the defendant, the Romanian State, to pay in equal shares to the claimant the amount of RON 102,089.90, as court expenses in the first instance and appeal proceedings. Dismisses, as unfounded, the rest of the statement of claims. At the time and insofar as the final solution to strike out the entry of the private ownership right from the Real Property Register, this resolution shall be served to the Office for Cadastre and Real Property Registration (OCPI) of Constanta – Real Property Register Office (BCF) of Medgidia, in order to operate the appropriate entries in the Real Property Register of the property. Subject to second appeal due be lodged with Constanta Court of Appeal within 30 days of having been served the judgment. Decision after case rehearing: Dismisses, as unfounded, the plea of inadmissibility of the statement of claims raised by the defendants. Dismisses, as unfounded, the plea of inadmissible filing of the plea of illegality of the Resolution no. 7/11.02.2009 of the Local Council of the Commune Seimeni municipality, which was raised by the defendant, the Commune of Seimeni. Upholds in part the statement of claims. Upholds the plea of illegality of the Resolution no. 7/11.02.2009 of the Local Council of Commune of Seimeni. Finds that the defendant, the Commune of Seimeni, does not hold any private ownership right on the 300,000 sq.m land located outside the built-up area of the Commune of Seimeni,	

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Case number	Nature of litigation/ Court	SNN capacity	Opposite party	Amount	Stage	Description	Procedural stage Hearing
							County of Constanta, with the cadastral number 101.215 and having the Real Property Register with the number 101.215. Orders that the private ownership right of the Commune on the land located outside the built-up area, with a surface area of 300.000 square meters and the cadastral number 101.215, be removed from the Real Property Register with the number 101.215. 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, - the legal easement of underground, surface, or overhead right of way for installation/removal of electrical networks or other equipment related to the energy capacity and for access to their site. 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	

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Case number	Nature of litigation/ Court	SNN capacity	Opposite party	Amount	Stage	Description	Procedural stage Hearing
							protection zone, as identified (in yellow) by the 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. Orders the defendant, the Commune of Seimeni, and the defendant, the Romanian State, to pay in equal shares to the claimant the amount of RON 102,089.90, as court expenses in the first instance and appeal proceedings. Dismisses, as unfounded, the rest of the statement of claims. At the time and insofar as the final solution to strike out the entry of the private ownership right from the Real Property Register, this resolution shall be served to the Office for Cadastre and Real Property Registration (OCPI) of Constanta – Real Property Register Office (BCF) of Medgidia, in order to operate the appropriate entries in the Real Property Register of the property. Subject to second appeal due be lodged with Constanta Court of Appeal within 30 days of having been served the judgment. Solution delivered in the second appeal proceedings: Dismisses, as unfounded, the appeal lodged by the defendant the Romanian State, through the Ministry of Finance, represented by the Regional General Public Finance Directorate of Galati – Public Finance Administration of County of Constanta, against decision no. 129/C of 15 May 2025 delivered by Constanta Court of – 1st Civil Division. Final.	
8.	**5730/256/2023** **(1663/118/2020*)**	**Civil** Constanta Tribunal	Claimant	Romanian state through the	Action to find the right of management of the land corresponding to the Valea Cismelei hydrographic basin,	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,	**Ruling postponed: 27.03.2026**

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Case number	Nature of litigation/ Court	SNN capacity	Opposite party	Amount	Stage	Description	Procedural stage Hearing
				Ministry of Public Finance. "Apele Romane" National Administration. Dobrogea Seaside Water Basin Administration.	right of usage, servitude, free use of publicly owned land of 31,050 sqm and 73,428 sqm.		"Apele Romane" National Administration, Dobrogea Seaside Water Basin Administration and the Ministry of Environment, Waters and Forests, a plea raised *ex officio*. 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 second appeal within 30 days of service; the second 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 include the phrase "Sends back the case for retrial to the court of first instance. Judgment 391/ 11 March 2022 **Second appeal:** Dismisses the second appeal as unfounded. Final. Judgment 79/2023 26 April 2023Re-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	

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Case number	Nature of litigation/ Court	SNN capacity	Opposite party	Amount	Stage	Description	Procedural stage Hearing
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.	**08.04.2026**
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 second 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 second appeal during the stay period; the second 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 second appeal** (544/109/2015/a6): Upholds the second 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	**25.03.2026**

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

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/a 1)**	**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) paragraph 1 + Article 192(1) and (2) of the Criminal Code, by the SNN employee, the 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.	**25.03.2026**

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Case number	Nature of litigation/ Court	SNN capacity	Opposite party	Amount	Stage	Description	Procedural stage Hearing
							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) 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	RON 18,041,598 tax difference to the Energy Transition Fund - cancellation of ANAF decision 516-12.02.2024	Substance	Solution on substance: Dismisses as unfounded the pleas of inadmissibility and prematurity of the heads of claim 3 and 4 of the adjoined action (Case no. 3455/2/2024), as well as the plea of lack of capacity to stand trial of the defendant, the Ministry of Finance - General Directorate for Settlement of Complaints, on the heads of claim under the adjoined request for the setting aside of the Assessment Decision no. 4125/23.11.2023 and the refund of the paid amount paid, plus	**Solution delivered on the substance of the case.**

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Case number	Nature of litigation/ Court	SNN capacity	Opposite party	Amount	Stage	Description	Procedural stage Hearing
				General Directorate for Fiscal Antifraud	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)		the related interest. Upholds the adjoined applications (Case no. 3063/2/2024 and Case no. 3455/2/2024). Sets aside the decisions issued on the challenges no. 516/12.02.2024 and no. 1581/26.04.2024, the Assessment Decision no. A-DAF 17862/17.10.2023 (concerning the main tax liabilities of RON 18,041,598, representing additional contribution to the Energy Transition Fund for the period 1 September 2022 - 15 December 2022), and part of the Decision no. 4125/23.11.2023 for the amount of RON 1,129,901, representing ancillary tax liabilities (interest and penalties) related to the main tax liability of RON 18,041,598. Orders the defendants to repay to the claimant the amount of: RON 18,041,598 and RON 1,129,901. Orders the defendants to pay to the claimant the tax interest on the repaid amounts, as follows: for the amount of RON 18,041,598, the tax interest will be calculated from 17 November 2023 and until the effective payment date, whereas for the amount of RON 1,129,901, the tax interest will be calculated from 19 December 2023 and until the effective payment date. Orders the defendants to pay to the claimant the amount of RON 750, as court expenses (judicial stamp duty). Subject to second appeal within 15 days of service.	**Sentence pending drafting**
14.	**16640/3/2024**	**civil** **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	**Completed**

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Case number	Nature of litigation/ Court	SNN capacity	Opposite party	Amount	Stage	Description	Procedural stage 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:** Dismisses the main appeals of SNN and Socend Ind as unfounded. Dismisses the incidental appeal as devoid of interest. Orders each appellant-creditor to pay to the appellant-debtor RON 15,000, as court expenses (attorney's fee, as reduced). Dismisses the applications filed by the appellant-creditors for repayment of the bonds, as early introduced. Final. Judgment of 13 January 2026	
15.	**48916/3/2024**	**labour** **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	**Solution on substance:** Dismisses the statement of claims as unfounded. Obliges the defendant to pay court expenses amounting to RON 17,943.53. Subject to appeal within 10 days of service.	**Settled on substance** **Sentence pending drafting**

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

21. APPENDIX 8 – STATUS OF IMPLEMENTING THE CORPORATE GOVERNANCE CODE OF THE BUCHAREST STOCK EXCHANGE

Comply or Explain Statement (CES)				**Company Name:**				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
	A: MANAGEMENT BODIES							
	A: MANAGEMENT BODIES	**A.1. The Board shall ensure the long-term success and sustainability of the Company, in the best interests of the Company and its shareholders, and taking into account the interests of other stakeholders. The Board shall clearly define and make public its role and responsibilities.**	A.1., 1	The Board shall have an internal regulation that formalizes and clearly specifies its role and responsibilities. The Articles of Association, the Board's internal regulation and other rules should clearly articulate the roles and powers between the Board, the general meeting of shareholders (GMS) and the executive management.	X			https://nuclearelectrica.ro/ir/wp-content/uploads/sites/9/2021/05/ROF-CA-15.03.2021-semnat.pdf
	A: MANAGEMENT BODIES	**A.1. The Board shall ensure the long-term success and sustainability of the Company, in the best interests of the Company and its shareholders, and taking into account the interests of other stakeholders. The Board shall clearly define and make public its role and responsibilities.**	A.1., 2	The internal regulation of the Board shall include, *inter alia*, the duties and powers of the Board, as well as the fiduciary responsibilities of Board members to act in full knowledge of the facts, in good faith, with diligence and due care, and in the best interests of the Company and its shareholders, and taking into account the interests of other stakeholders, in accordance with the legal requirements.	X			
	A: MANAGEMENT BODIES	**A.1. The Board shall ensure the long-term success and sustainability of the Company, in the best interests of the Company and its shareholders, and taking into account the interests of other stakeholders. The Board shall**	A.1., 3	To sustain the long-term viability and success of the Company, the Board should: • Oversee the development and approval of the Company's strategy and ensure that it integrates sustainability matters, including environmental and social considerations (E&S) and climate-related risks and opportunities; • Appoint and dismiss the CEO and other	X			In accordance with the legal requirements, the Board of Directors' regulation, Board-approved ESG strategy and risk management policies, and the applicable procedures

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
		clearly define and make public its role and responsibilities.		members of the executive management to whom executive management responsibilities have been delegated (referred to as the "executive management") and to provide for their succession planning; • Oversee the executive management's performance and the executive management's role in addressing the material sustainability risks and opportunities, and align the executive management's remuneration with the long-term interests and sustainability of the Company, in accordance with the Company's remuneration policy; • Ensure that there is a sound framework for internal control and risk management in place; • Ensure that the Company has procedures in place to enable effective communication with shareholders and other stakeholders.				
	A: MANAGEMENT BODIES	**A.1. The Board shall ensure the long-term success and sustainability of the Company, in the best interests of the Company and its shareholders, and taking into account the interests of other stakeholders. The Board shall clearly define and make public its role and responsibilities.**	A.1., 4	The appointment duration for the Board members and the executive management shall be clearly determined and should, as far as possible, promote stability and predictability.	X			In accordance with the provisions of the Government Emergency Ordinance no. 109/2011
	A: MANAGEMENT BODIES	**A.2. The Board shall provide an appropriate balance of skills, experience, gender diversity, knowledge and independence in**	A.2., 1	The Board shall have at least five members.	X			The Board of Directors of SN Nuclearelectrica SA consists of 7 members.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
		order to effectively carry out its duties and responsibilities.						
	A: MANAGEMENT BODIES	**A.2. The Board shall provide an appropriate balance of skills, experience, gender diversity, knowledge and independence in order to effectively carry out its duties and responsibilities.**	A.2., 2	The Board shall have a policy on the Board's and executive management's diversity, and shall ensure that diversity in terms of gender, age, experience and skills is incorporated into the Nomination Policy.			X	Pursuant to the Government Emergency Ordinance (GEO) no. 109/2011 on the corporate governance of State-owned enterprises, as amended, since SNN is a State-owned enterprise, it does not have any powers in the procedure applied to select the BoD members; this procedure was carried out by the Ministry of Energy, in its capacity as the public supervisory authority
	A: MANAGEMENT BODIES	**A.2. The Board shall provide an appropriate balance of skills, experience, gender diversity, knowledge and independence in order to effectively carry out its duties and responsibilities.**	A.2., 3	The Board shall develop a Board profile specifying the desired characteristics and traits of its members, including factors such as independence, diversity, integrity, specific competencies and experience, industry knowledge, and capacity and availability to dedicate adequate time and effort to the Board's responsibilities, in the context of the needs of the Board and its committees and its exercise of the Board's strategic and oversight role. The Board Profile may be part of the Nomination Policy.			X	Pursuant to the Government Emergency Ordinance (GEO) no. 109/2011 on the corporate governance of State-owned enterprises, as amended, since SNN is a State-owned enterprise, it does not have any powers in the procedure applied to select the BoD members; this procedure was carried out by the Ministry of Energy, and the Board profile by approved by the Ministry of Energy, in its capacity as the public supervisory authority
	A: MANAGEMENT BODIES	**A.2. The Board shall provide an appropriate balance of skills, experience, gender diversity, knowledge and independence in order to effectively carry out its duties and responsibilities.**	A.2., 4	The majority of Board members shall be non-executive. At least one third of the Board members shall be independent. Each independent member of the Board shall make a declaration on their independence at the time of their nomination for election or re-election, as well as when any change in their status occurs, in accordance with	X			https://nuclearelectrica.ro/ir/guvernanta-corporativa/consiliu-de-administratie/

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
				the criteria of independence laid down in the legislation and in Annex A to the Code.				
	A: MANAGEMENT BODIES	**A.2. The Board shall provide an appropriate balance of skills, experience, gender diversity, knowledge and independence in order to effectively carry out its duties and responsibilities.**	A.2., 5	The Nomination and Remuneration Committee (or the entire Board, if there is no Nomination and Remuneration Committee) shall assess whether the Board members can be considered independent based on the factors considered, examining whether there are business or other personal relationships that could materially affect the Board member's independence and objectivity and ability to act in the best interests of the Company and its shareholders and stakeholders.			X	Pursuant to the Government Emergency Ordinance (GEO) no. 109/2011 on the corporate governance of State-owned enterprises, as amended, since SNN is a State-owned enterprise, it does not have any powers in the procedure applied to select the BoD members; this procedure was carried out by the Ministry of Energy, in its capacity as the public supervisory authority
	A: MANAGEMENT BODIES	**A.2. The Board shall provide an appropriate balance of skills, experience, gender diversity, knowledge and independence in order to effectively carry out its duties and responsibilities.**	A.2., 6	The positions of Chairman of the Board and CEO shall be held by different persons.	X			These positions are held by different people
	A: MANAGEMENT BODIES	**A.2. The Board shall provide an appropriate balance of skills, experience, gender diversity, knowledge and independence in order to effectively carry out its duties and responsibilities.**	A.2., 7	If the positions of Chairman of the Board and Chief Executive Officer are held by the same person, the Company is recommended to appoint an independent Vice-Chairman.	N/A			These positions are held by different people
	A: MANAGEMENT BODIES	**A.3. The Board shall see ensure that a formal, rigorous and transparent procedure is in place for**	A.3., 1	The Company shall develop and publish a Board Member Nomination Policy that defines the processes and procedures for nomination, election or replacement of a Board member. The Nomination Policy, as approved by the relevant			X	Pursuant to the Government Emergency Ordinance (GEO) no. 109/2011 on the corporate governance of State-owned enterprises, since SNN is a State-owned enterprise, it does not

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
		appointment of new Board members.		governance body, shall describe how the Company receives and assesses nominations from shareholders (including minority shareholders) or Board members, including in terms of the Board profile, independence and diversity.				have the power to conduct the selection of the members of its Board of Directors; this procedure is carried out by the Ministry of Energy, in its capacity as the public supervisory authority.
	A: MANAGEMENT BODIES	**A.3. The Board shall see ensure that a formal, rigorous and transparent procedure is in place for appointment of new Board members.**	A.3., 2	The Board, through the Nomination and Remuneration Committee, if any, shall oversee the process of nominating candidates for Board membership.			X	Pursuant to the Government Emergency Ordinance (GEO) no. 109/2011 on the corporate governance of State-owned enterprises, since SNN is a State-owned enterprise, it does not have the power to conduct the selection of the members of its Board of Directors; this procedure is carried out by the Ministry of Energy, in its capacity as the public supervisory authority.
	A: MANAGEMENT BODIES	**A.3. The Board shall see ensure that a formal, rigorous and transparent procedure is in place for appointment of new Board members.**	A.3., 3	The Company shall inform the shareholders of the experience and CV of the candidates for Board membership, which they need in order to make an informed decision on the appointment or reappointment of Board members, including the following: • the candidates' professional commitments and involvements, including executive and non-executive positions held in any other companies, public authorities, non-for-profit and other organizations; • any existing or potential conflict of interest, including whether they have business, family or other relationships that could affect their performance as a Board member; • which shareholder or member of the Board has			X	Pursuant to the Government Emergency Ordinance (GEO) no. 109/2011 on the corporate governance of State-owned enterprises, since SNN is a State-owned enterprise, it does not have the power to conduct the selection of the members of its Board of Directors; this procedure is carried out by the Ministry of Energy, in its capacity as the public supervisory authority.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
				proposed each candidate for the position of Board member.				
	A: MANAGEMENT BODIES	**A.4. The Board shall set up committees to assist it in discharging of its key responsibilities, in addressing the strategic challenges, and in managing the sensitive issues, with a high potential of conflict of interest.**	A.4., 1	The Board shall set up an Audit Committee to enhance its oversight over financial reporting, the internal control framework, the internal and external audit processes and the compliance with applicable laws and regulations. Where not required under the law or where a dedicated risk management committee is not already established, the Audit Committee shall also have responsibilities for monitoring the effectiveness of the risk management framework.	X			https://nuclearelectrica.ro/ir/guvernanta-corporativa/comitete-consultative/
	A: MANAGEMENT BODIES	**A.4. The Board shall set up committees to assist it in discharging of its key responsibilities, in addressing the strategic challenges, and in managing the sensitive issues, with a high potential of conflict of interest.**	A.4., 2	The membership of the Audit Committee is recommended to include only non-executive Board members. It is also advisable that the majority of the Committee members are independent, including the Committee's chairperson. The Audit Committee shall master, as a whole, relevant expertise in the field in which the Company operates. The Committee and its members shall comply with the requirements of the applicable national and European legislation.	X			https://nuclearelectrica.ro/ir/guvernanta-corporativa/comitete-consultative/
	A: MANAGEMENT BODIES	**A.4. The Board shall set up committees to assist it in discharging of its key responsibilities, in addressing the strategic challenges, and in managing the sensitive issues, with a high potential of conflict of interest.**	A.4., 3	The board of companies listed in the Premium Class shall set up a Nomination and Remuneration Committee consisting of non-executive members of the Board. It is advisable that the majority of the of Committee members be independent, including the Committee's chairperson. The Board may also separately establish a Nomination Committee and a Remuneration Committee, if the membership of the Board so permits and if justified, taking into account the size and	X			https://nuclearelectrica.ro/ir/guvernanta-corporativa/comitete-consultative/

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
				complexity of the business and the governance structures of the Company.				
	A: MANAGEMENT BODIES	**A.4. The Board shall set up committees to assist it in discharging of its key responsibilities, in addressing the strategic challenges, and in managing the sensitive issues, with a high potential of conflict of interest.**	A.4., 4	In addition to its specific responsibilities set out in this Code, the Nomination and Remuneration Committee shall: i. Review and recommend to the Board the size and composition of the Board and steer the creation and ongoing review of the Board profile; ii. Identify qualified persons to become members of the Board and the executive management, if so requested; assess the candidates for executive management positions; assess the candidates proposed by shareholders or Board members for Board member positions and inform the GMS accordingly; iii. Makes recommendations to the Board on appointments to committees (other than the Nomination and Remuneration Committee); iv. Coordinate an annual assessment of the Board, the Board members and the committees, in accordance with the provisions of Principle A.5.; v. Assist the Board in fulfilling its responsibilities related to the remuneration policy of the Company; vi. Assist the Board in developing succession plans for the executive management, as well as the emergency succession plans and the CEO recruitment process, as appropriate; vii. Oversee the administration of the Company's compensation and benefit plans.		X		With the exception of the restrictions introduced by the Government Emergency Ordinance no. 109/2011 on the corporate governance of State-owned enterprises regarding the appointment, appraisal and selection of the BoD members.
	A: MANAGEMENT BODIES	**A.4. The Board shall set up committees to assist it in discharging of its key**	A.4., 5	The roles and responsibilities of the Board's committees shall be defined in separate internal regulations (functioning regulations) and	X			https://nuclearelectrica.ro/ir/wp-content/uploads/sites/3/2025/06/1.-

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
		responsibilities, in addressing the strategic challenges, and in managing the sensitive issues, with a high potential of conflict of interest.		published on the Company's website. If the Company chooses not to establish any of the Board's committees not required under the law, the corresponding duties and responsibilities shall be performed by the Board and shall be appropriately referenced in the Board's internal regulation.				ROF-Comitete-Consultative-actualizat-mai-2025.pdf
	A: MANAGEMENT BODIES	**A.4. The Board shall set up committees to assist it in discharging of its key responsibilities, in addressing the strategic challenges, and in managing the sensitive issues, with a high potential of conflict of interest.**	A.4., 6	The assessment of the independence of the committee members, including the committee members appointed by the GMS, shall be carried out according to the same procedure as for the independent members of the Board.	X			
	A: MANAGEMENT BODIES	**A.4. The Board shall set up committees to assist it in discharging of its key responsibilities, in addressing the strategic challenges, and in managing the sensitive issues, with a high potential of conflict of interest.**	A.4., 7	The Chairpersons of the Audit Committee and of the Nomination and Remuneration Committee shall not be the Chairperson of the Board or other committees, unless this is justified by the size of the Board.	X			https://nuclearelectrica.ro/ir/guvernanta-corporativa/comitete-consultative/
	A: MANAGEMENT BODIES	**A.5. The Board shall put in place robust procedures for the Board's operation, and mechanisms for continuous assessment and development of the Board, in order to improve the competencies of the Board members and their ability to effectively discharge of their responsibilities.**	A.5., 1	The Board Chairperson shall be primarily responsible for ensuring that the Board functions properly. The internal regulation of the Board shall set out the role and responsibilities of the Chairperson of the Board, and the Chairperson of the Board shall, as a minimum requirement: • Define the agenda of the Board meetings, chair these meetings and ensure that minutes of these meetings are kept; • Ensure that the Board receives accurate, timely, useful, and brief information so as to enable the	X			

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
				Board to make accurate decisions; • Ensure that the Board has sufficient time for consultation and decision-making; • Enable committees to function properly and have effective communication with the Board committees, including operational and relevant committee reports to the entire Board; • Ensure that the Board's performance is assessed and discussed at least once a year and is publicly disseminated as per D.1., 3; • Ensure that the Board has an appropriate working relationship with the executive management. The CEO and the Chairperson of the Board (if these positions are held by different persons) shall meet regularly; • Address and manage internal disputes and conflicts of interest concerning the Board members.				
	A: MANAGEMENT BODIES	**A.5. The Board shall put in place robust procedures for the Board's operation, and mechanisms for continuous assessment and development of the Board, in order to improve the competencies of the Board members and their ability to effectively discharge of their responsibilities.**	A.5., 2	The Board shall meet as often as necessary, but not less than six (6) times per year.	X			According to the regulation of the Board of Directors
	A: MANAGEMENT BODIES	**A.5. The Board shall put in place robust procedures for the Board's operation, and mechanisms for continuous assessment and development of the Board, in order to improve the competencies of the**	A.5., 3	The Board may request the appointment of a Secretary General to assist the Board in fulfilling its obligations under the law, the Board's Internal Regulation and other policies. The Secretary General shall be a senior expert of the Company, in charge of assisting the Board and its			X	SNN is a State-owned enterprise, and operates in keeping with the provisions of the Government Emergency Ordinance no. 109/2011 on the

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
		Board members and their ability to effectively discharge of their responsibilities.		committees in organization of their activities, preparation of the meetings, the annual assessment of the performance of the Board and its committees, and delivery of training programmes for the Board members, if need be.				corporate governance of State-owned enterprises.
	A: MANAGEMENT BODIES	**A.5. The Board shall put in place robust procedures for the Board's operation, and mechanisms for continuous assessment and development of the Board, in order to improve the competencies of the Board members and their ability to effectively discharge of their responsibilities.**	A.5., 4	The Board shall clearly define the rights and responsibilities, the scope of powers and other matters related to the Secretary General.			X	SNN is a State-owned enterprise, and operates in keeping with the provisions of the Government Emergency Ordinance no. 109/2011 on the corporate governance of State-owned enterprises.
	A: MANAGEMENT BODIES	**A.5. The Board shall put in place robust procedures for the Board's operation, and mechanisms for continuous assessment and development of the Board, in order to improve the competencies of the Board members and their ability to effectively discharge of their responsibilities.**	A.5., 5	The Board and its committees shall develop and approve an annual internal work plan identifying the topics to be addressed during the year, before the end of the previous year. The plan shall take into account the resolutions required to be proposed to the GMS, the reporting by the executive management and the internal control functions, the required frequency of meetings of the Board and the committees, and shall be reviewed by the Chairperson with the support of the Secretary General.	X			At the end of each year, the calendar of the Board of Directors meetings for the next year is determined, including the items to be submitted to the GMS for approval.
	A: MANAGEMENT BODIES	**A.5. The Board shall put in place robust procedures for the Board's operation, and mechanisms for continuous assessment and development of the Board, in order to improve the competencies of the Board members and their ability to**	A.5., 6	The Board shall conduct an annual assessment of the membership, activity and dynamics of the Board and its committees, individually and as a whole, under the coordination of the Nomination and Remuneration Committee.		X		In 2025, the work of the Board of Directors was assessed within the Board; as of 2026, this assessment is part of the annual work plan of the Nomination and Remuneration Committee

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
		effectively discharge of their responsibilities.						
	A: MANAGEMENT BODIES	**A.5. The Board shall put in place robust procedures for the Board's operation, and mechanisms for continuous assessment and development of the Board, in order to improve the competencies of the Board members and their ability to effectively discharge of their responsibilities.**	A.5., 7	The Nomination and Remuneration Committee shall share the results of the Board assessment with the entire Board and shall define follow-up actions, if need be, including professional development and training plans for the Board to fill out the gaps.			X	In 2025, the work of the Board of Directors was assessed within the Board; as of 2026, this assessment is part of the annual work plan of the Nomination and Remuneration Committee
	A: MANAGEMENT BODIES	**A.5. The Board shall put in place robust procedures for the Board's operation, and mechanisms for continuous assessment and development of the Board, in order to improve the competencies of the Board members and their ability to effectively discharge of their responsibilities.**	A.5., 8	The Internal Regulation of the Board shall require induction programmes for the newly-appointed Board members, which are to be delivered in-housel, by the internal staff of the Company. The Board's Internal Regulation may refer to continuing training programmes for Board members, if need be. Implementation of the induction and continuing training programmes for the Board members (as decided by the Board) shall be under the supervision of the Nomination and Remuneration Committee, with the support of the Secretary General. Based on the results of the annual assessment of the Board, the Nomination and Remuneration Committee, together with the Chairperson of the Board, shall develop professional development programmes focusing on areas where capacity should be built among Board members.		X		In 2025, the continuous training of the Board of Directors was provided within the Board; as of 2026, this training is part of the annual work plan of the Nomination and Remuneration Committee.
	A: MANAGEMENT BODIES	**A.6. The Executive Management shall be responsible for the day-to-day management of the Company.**	A.6., 1	The Executive Management shall run the Company and be accountable to the Board. The division of responsibilities between the Board and	X			https://nuclearelectrica.ro/ir/wp-content/uploads/sites/3/2026/01/print_

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
		The Board shall see that the executive management are capable of providing an effective management of the Company, and that the membership competence, roles and incentives of the executive management support a successful implementation of the Company's strategy and plans.		the executive management, as well as between the different members of the executive management, shall be clearly articulated in the Company's Articles of Association and the Company's internal regulations.				Cod-de-Guvernanta-SNN_v2-integrat-.pdf
	A: MANAGEMENT BODIES	**A.6. The Executive Management shall be responsible for the day-to-day management of the Company. The Board shall see that the executive management are capable of providing an effective management of the Company, and that the membership competence, roles and incentives of the executive management support a successful implementation of the Company's strategy and plans.**	A.6., 2	Where the roles of Chairperson of the Board and Chief Executive Officer are exercised by the same person, the different responsibilities of the Chairperson of the Board and the Chief Executive Officer shall be clearly defined and differentiated in the Company's Articles of Association.	X			
	A: MANAGEMENT BODIES	**A.6. The Executive Management shall be responsible for the day-to-day management of the Company. The Board shall see that the executive management are capable of providing an effective management of the Company, and that the membership competence, roles and incentives of the executive management support a successful**	A.6., 3	The Board shall ensure that the executive leadership is comprised of individuals with the appropriate knowledge, skills, diversity and experience to support the success of the Company's performance and that there are measures in place to ensure the orderly succession of executive management.	X			

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
		implementation of the Company's strategy and plans.						
	A: MANAGEMENT BODIES	**A.6. The Executive Management shall be responsible for the day-to-day management of the Company. The Board shall see that the executive management are capable of providing an effective management of the Company, and that the membership competence, roles and incentives of the executive management support a successful implementation of the Company's strategy and plans.**	A.6., 4	The Board, with the support of the Nomination and Remuneration Committee, shall assess on an annual basis the performance of the executive management and the effectiveness of its cooperation with the Board, including the information provided to the Board.		X		In 2025, the work of the executive management was assessed within the Board; as of 2026, this assessment is part of the annual work plan of the Nomination and Remuneration Committee
	B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK							
	B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK	**B.1. The Company shall have in place an adequate and effective internal control framework and risk management framework, that are tailored to its strategy, size, complexity of operations and risk profile, including the potential environmental and social impact of its activities.**	B.1., 1	The Board shall determine the nature and extent of the risks that the Company is willing to take up as necessary to attain the Company's strategic objectives (*i.e.*, the Company's risk appetite) and shall ensure that there are clear structures, policies and procedures in place to identify, assess, report on, manage and monitor the material and emerging risks, including risks related to sustainability, cybersecurity and the use of digital technologies. In its annual report, the Board shall explain the mechanisms and processes in place to identify and manage risks.	X			According to the SNN's Risk Management Procedure, the risk profile and the risk tolerance limit are updated on an annual basis, and are submitted for clearance by the MICS Monitoring Committee and for approval by the CEO. These shall be then presented for information to the Risk Management Advisory Committee formed of BoD members. According to the Committee's Organization and Functioning Regulation (ROF), it "reviews the risk profile and risk appetite limit approved by the head of the Company, and, if need be, may ask,

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
								for good reasons, the executive management to reconsider certain matters related to these two topics, for information of the BoD thereon". https://nuclearelectrica.ro/ir/wp-content/uploads/sites/3/2025/06/1.-ROF-Comitete-Consultative-actualizat-mai-2025.pdf https://nuclearelectrica.ro/snn/despre-noi/managementul-riscului/
	B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK	**B.1. The Company shall have in place an adequate and effective internal control framework and risk management framework, that are tailored to its strategy, size, complexity of operations and risk profile, including the potential environmental and social impact of its activities.**	B.1., 2	The Board shall adopt a formal risk management policy to ensure a correct, complete and timely identification, measurement, and reporting of risks, existence of adequate and feasible risk control measures, and integration of E&S risks into the risk management framework, in order to implement the Company's strategy.	X			According to the Government Emergency Ordinance 109/2011, the Risk Management Advisory Board was established, consisting of members of the Board of Directors and fulfilling the role of supervising the risk management process across the Company. According to the Committee's Organization and Functioning Regulation, it "Reviews and discusses with the management of SNN the risk governance structure of the Company, the framework of the risk identification, assessment and management process, and the management practices and guidelines, policies and processes for risk assessment and management". https://nuclearelectrica.ro/ir/guvernanta-corporativa/comitete-consultative/; https://nuclearelectrica.ro/ir/wp-content/uploads/sites/3/2025/06/1.-ROF-Comitete-Consultative-actualizat-mai-2025.pdf

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
	B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK	**B.1. The Company shall have in place an adequate and effective internal control framework and risk management framework, that are tailored to its strategy, size, complexity of operations and risk profile, including the potential environmental and social impact of its activities.**	B.1., 3	The Board and the Audit Committee shall understand the emerging changes related to information technology and artificial intelligence in order to mitigate the cybersecurity risks. The Board's agenda shall allocate time to the AI risks and opportunities and to cybersecurity, in order to ensure understanding of the cyber protection.	X			The Risk Management Advisory Committee monitors the entire risk universe, including the cybersecurity risks.
	B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK	**B.1. The Company shall have in place an adequate and effective internal control framework and risk management framework, that are tailored to its strategy, size, complexity of operations and risk profile, including the potential environmental and social impact of its activities.**	B.1., 4	The Company is recommended establish a risk management unit responsible for ensuring the accurate, complete and timely identification of the risks, while ensuring that appropriate measures are in place to control risk and to monitor the risk management procedures. The risk management function, through the Risk Management Officer (RMO), if any, shall have direct communication and functional reporting to the Board and the Audit Committee (if there is no dedicated Risk Committee).	X			The risk assessment process and risk management are the responsibility of the executive management of SNN. In SNN, the risk management function is provided by the Risk Management Service of the Audit and Risk Management Directorate. The Risk Management Advisory Committee performs an oversight role and, as such, relies on the assessments and reports prepared by the Risk Management Service.
	B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK	**B.1. The Company shall have in place an adequate and effective internal control framework and risk management framework, that are tailored to its strategy, size, complexity of operations and risk profile, including the potential environmental and social impact of its activities.**	B.1., 5	The Board, assisted by the Audit Committee, shall assess at least annually the adequacy and effectiveness of the Company's risk management and internal control framework (including the operational and compliance controls) and shall make relevant recommendations. Such assessment shall consider the effectiveness and scope of the internal audit function, the adequacy of the risk management and compliance, and the internal control reporting, if required by the applicable law, to the Board's Audit Committee, the	X			The Audit Committee supervises the Internal Audit activity, whose activity plan is based on the analysis of the risks managed by the Company. The internal audit engagement reports are reviewed and cleared by the Audit Committee and the Board, and reports on the status of implementation of the action plans by the Company's management are periodically presented to the Audit Committee, which can

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
				responsiveness and effectiveness of the management in addressing the identified internal control weaknesses or deficiencies, and submission of the relevant reports to the Board.				thus assess the adequacy and effectiveness of the internal audit function, and the Company's risk management and internal control framework, by providing relevant information and recommendations to the Board. https://www.nuclearelectrica.ro/ir/wp-content/uploads/sites/9/2021/04/ROF-COMITETELOR-CONSULTATIVE-CA-SNN-.pdf https://www.nuclearelectrica.ro/ir/wp-content/uploads/sites/9/2021/04/ROF-CA-SNN_15.02.pdf
	B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK	**B.1. The Company shall have in place an adequate and effective internal control framework and risk management framework, that are tailored to its strategy, size, complexity of operations and risk profile, including the potential environmental and social impact of its activities.**	B.1., 6	The Board shall develop and make available on the Company's website, free of charge, a whistleblowing mechanism that allows employees and other interested parties to make disclosures of alleged violations or irregularities in accordance with the applicable laws.	X			The "Whistleblower" section is available on the Company's Website and on the Intranet, allowing free of charge disclosure/reporting/warning of irregularities by employees and any other interested parties, including anonymously. https://nuclearelectrica.ro/avertizor-de-integritate/
	B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK	**B.2. The Audit Committee shall assist the Board in ensuring the financial and non-financial reporting integrity, in establishing an effective risk management and internal control framework, and in maintaining appropriate relationships with the Company's external auditors.**	B.2., 1	In addition to its responsibilities laid down in laws and elsewhere in the Code, the Audit Committee shall: • Review the internal controls and risk management framework of the Company; • Monitor the writing and application of the Company's policies on conflicts of interest and related-party transactions; • Ensure the independence, and review the effectiveness, of the Company's internal audit	X			Mainly, the Audit Committee: - oversees the activity of the internal and external audit function; - monitors the smooth functioning, and regularly reviews the effectiveness, of the risk management and internal control systems adopted by the Company. Risk, ESG, and Nomination and Remuneration Committees are also set up under the Board, with dedicated

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
				function, and make recommendations to the Board; • Oversee the internal audit function; • Oversee preparation of the sustainability reports and the information included therein, unless this task is assigned to another committee; • Oversee the framework put in place to ensure the Company's compliance with the applicable legal and regulatory requirements and the Company's internal regulations (such as procedures for reporting violations of the law or the Company's Code of Conduct), unless this task is assigned to another committee.				responsibilities for overseeing the risk management systems, the sustainability reporting and the monitoring of how the policies on conflicts of interest and related party transactions are applied. https://www.nuclearelectrica.ro/ir/wp-content/uploads/sites/9/2021/04/ROF-COMITETELOR-CONSULTATIVE-CA-SNN-.pdf https://www.nuclearelectrica.ro/ir/wp-content/uploads/sites/9/2021/04/ROF-CA-SNN_15.02.pdf
	B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK	**B.2. The Audit Committee shall assist the Board in ensuring the financial and non-financial reporting integrity, in establishing an effective risk management and internal control framework, and in maintaining appropriate relationships with the Company's external auditors.**	B.2., 2	Whenever the Code refers to reports or analyses initiated by the Audit Committee, these shall be followed by regular (at least annual) or ad hoc reports due to be submitted to the Board.	X			The Audit Committee periodically submits information, recommendations, and activity reports to the Board, summarizing the analysis and work performed.
	B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK	**B.2. The Audit Committee shall assist the Board in ensuring the financial and non-financial reporting integrity, in establishing an effective risk management and internal control framework, and in maintaining appropriate relationships with the Company's external auditors.**	B.2., 3	The Audit Committee shall monitor the independence and objectivity of the external auditor. The Committee shall approve a policy on the provision of permitted non-audit services by the external auditor, in accordance with the legal requirements, and shall ensure that this policy is effectively implemented. The Committee's findings on the independence of the external auditor shall be documented in the annual report.	X			The Audit Committee monitors the independence and objectivity of the external auditor, and is informed about the external auditor's declaration of independence and engagements, analysing any possible conflicts of interest in accordance with legal requirements. Any findings are brought to the attention of the Board.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
	B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK	**B.2. The Audit Committee shall assist the Board in ensuring the financial and non-financial reporting integrity, in establishing an effective risk management and internal control framework, and in maintaining appropriate relationships with the Company's external auditors.**	B.2., 4	The Audit Committee shall discuss the annual work plan with the external auditor, covering the scope and materiality of the activities to be audited. The Audit Committee shall meet with the external auditor as often as necessary to discuss the issues identified and to monitor the quality of the services provided.	X			The Audit Committee oversees the work of the external auditor by meeting with them when necessary to discuss the plan, scope and any issues identified, while monitoring the quality of the services provided.
	B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK	**B.3. The Board shall ensure the internal audit independence. The Company's internal audit function shall provide independent and objective assurance on the effectiveness of the risk management and internal control framework.**	B.3., 1	The Board shall see that internal audit has the appropriate authority, the resources and the procedures needed to assist the Board in ensuring the effectiveness and efficiency of the Company's risk management and internal control framework.	X			The Board, through the Audit Committee, oversees the observance of the principles of independence, the maintenance of the authority, and the ability, of the internal audit function to perform its tasks, including by reviewing and clearing the Audit Charter and the regulatory documents prepared by the internal audit. https://www.nuclearelectrica.ro/ir/wp-content/uploads/sites/9/2021/04/ROF-COMITETELOR-CONSULTATIVE-CA-SNN-.pdf https://www.nuclearelectrica.ro/ir/wp-content/uploads/sites/9/2021/04/ROF-CA-SNN_15.02.pdf
	B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK	**B.3. The Board shall ensure the internal audit independence. The Company's internal audit function shall provide independent and objective assurance on the effectiveness of the risk**	B.3., 2	In order to ensure performance of the core functions of internal audit, the person in charge of this function shall be appointed and shall functionally report directly to the Board, through the Audit Committee, which is responsible for approving their appointment and dismissal. This shall be without prejudice to the administrative	X			The Company has put in place dual reporting, meaning that the internal audit functionally reports to the Board (through the Audit Committee) and administratively reports to the CEO. https://nuclearelectrica.ro/snn/wp-content/uploads/sites/2/2025/09/Organi

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
		management and internal control framework.		reporting to the CEO, and the exchange of information with the executive management of the Company, in accordance with the legal requirements and the professional standards.				grama-01-09-2025_fs.pdf According to the Law no. 672/2002 on the public internal audit (as republished/updated), the internal audit officer is appointed/dismissed by the CEO, with the clearance of the public internal audit department of the hierarchically superior public entity (and informally/without procedure coverage, with the clearance of the Board and of the Audit Committee).
	B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK	**B.3. The Board shall ensure the internal audit independence. The Company's internal audit function shall provide independent and objective assurance on the effectiveness of the risk management and internal control framework.**	B.3., 3	The internal audit function shall be established in accordance with the applicable legal requirements and the industry standards (*e.g.*, Institute of Internal Auditors). The internal audit authority, membership, remuneration, annual budget, working procedures and other relevant matters shall be regulated in an internal audit regulation approved by the Board, at the recommendation of the Audit Committee.	X			The internal audit function is established in accordance with the applicable legislation (mainly Law no. 672/2002 on the public internal audit and the Government Decision no. 1086/2013 laying down the law implementing rules), and the International Standards on Internal Auditing (2024 IPPF). The authority, membership and working procedures are documented in the SNN's Internal Audit Charter and Implementing Rules, as approved by the Board at the recommendation of the Audit Committee. The remuneration and the annual budget are approved by the Board under the Nomenclature and Hierarchy of Positions and the SNN's Income and Expenditure Budget.
	B: RISK MANAGEMENT	**B.3. The Board shall ensure the internal audit independence. The**	B.3., 4	The Audit Committee shall agree on an annual internal audit work plan with the internal auditor,	X			The Board, through the Audit Committee, oversees the internal audit

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
	AND INTERNAL CONTROL FRAMEWORK	**Company's internal audit function shall provide independent and objective assurance on the effectiveness of the risk management and internal control framework.**		shall receive internal audit reports and updates on key audit issues, shall monitor implementation of the internal audit recommendations, and shall provide guidance as necessary.				activity, analyses and approves the annual plan and the reports of the audit engagements, while monitoring the implementation status of the recommendations and the action plans. https://www.nuclearelectrica.ro/ir/wp-content/uploads/sites/9/2021/04/ROF-COMITETELOR-CONSULTATIVE-CA-SNN-.pdf https://www.nuclearelectrica.ro/ir/wp-content/uploads/sites/9/2021/04/ROF-CA-SNN_15.02.pdf
	C: PERFORMANCE, MOTIVATION AND REWARD							
	C: PERFORMANCE, MOTIVATION AND REWARD	**C.1. Board members shall receive a remuneration that is appropriate to their workload and the importance of their duties and responsibilities, rather than based on the performance of the management or the Company. The structure and amount of the remuneration payable to a Board member shall enable the Company to attract, retain and motivate competent and qualified Board members.**	C.1., 1	Board members shall receive a remuneration in accordance with the Remuneration Policy of the Company. Members who also serve on Board committees shall receive additional remuneration for this activity. In no event, however, shall remuneration be linked to the number of Board or Committee meetings.	X			Remuneration is set pursuant to the Government Emergency Ordinance no. 109/2011 on the corporate governance of State-owned enterprises
	C: PERFORMANCE, MOTIVATION AND REWARD	**C.2. The Board shall ensure that there is a formal and transparent policy and procedure for setting the remuneration of the executive management, and that these are aligned with the Company's long-**	C.2., 1	The Board shall determine the annual remuneration of the executive management, based on the recommendations of the Nomination and Remuneration Committee and in accordance with the Remuneration Policy of the Company. The			X	Remuneration is set pursuant to the Government Emergency Ordinance no. 109/2011 on the corporate governance of State-owned enterprises

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
		term interests and strategy. This policy shall be submitted to the GMS for approval in accordance with the legal requirements.		remuneration policy shall be devised in accordance with the relevant legal requirements.				
	C: PERFORMANCE, MOTIVATION AND REWARD	**C.2. The Board shall ensure that there is a formal and transparent policy and procedure for setting the remuneration of the executive management, and that these are aligned with the Company's long-term interests and strategy. This policy shall be submitted to the GMS for approval in accordance with the legal requirements.**	C.2., 2	Remuneration levels for the executive management and the key performance indicators (KPIs) considered when establishing the variable (performance-based) part of the remuneration shall be set in advance and shall be measurable and appropriate in relation to the agreed strategy and risk appetite, the economic environment in which the Company operates, and the remuneration and conditions offered to the Company's employees. In particular, these shall include non-financial performance indicators and appropriate sustainability objectives.	X			These are set out in the Government Emergency Ordinance no. 109/2011 on the corporate governance of State-owned enterprises.
	C: PERFORMANCE, MOTIVATION AND REWARD	**C.2. The Board shall ensure that there is a formal and transparent policy and procedure for setting the remuneration of the executive management, and that these are aligned with the Company's long-term interests and strategy. This policy shall be submitted to the GMS for approval in accordance with the legal requirements.**	C.2., 3	The Company's shares and/or stock options shall represent a significant portion (*e.g.*, not less than 10%) of the total variable remuneration of the executive management member.			X	Being a State-owned enterprises, SNN applies the provisions of the Government Emergency Ordinance no. 109/2011 on the corporate governance of State-owned enterprises

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
	D: PERFORMANCE, MOTIVATION AND REWARD							
	D: PERFORMANCE, MOTIVATION AND REWARD	**D.1. The Company shall ensure adequate communication with shareholders, investors, regulators and other stakeholders, and shall devise appropriate financial and sustainability reporting systems.**	D.1., 1	The Company shall ensure that it provides accurate, complete and timely financial and operational information, including quarterly, semi-annual and annual reports, as well as current reports. Companies shall ensure that all relevant information is easily accessible to investors, including through the Company's website and other public information sources, as appropriate.	X			https://nuclearelectrica.ro/ir/raportari/
	D: PERFORMANCE, MOTIVATION AND REWARD	**D.1. The Company shall ensure adequate communication with shareholders, investors, regulators and other stakeholders, and shall devise appropriate financial and sustainability reporting systems.**	D.1., 2	The Company is recommended to have an Investor Relations (IR) function and shall appoint a dedicated person in charge for this IR function. The contact details of the person(s) in charge of the IR function shall be made available on the Company's website. The IR function shall report directly to the CEO/CFO, emphasizing its importance in the Company's hierarchy and its central role in managing and communicating the Company's commitments and status on the stock markets. The Company shall deliver induction and periodic training, if need be, for the IR function, tailored to its specific needs and responsibilities.	X			SNN has an IR department https://nuclearelectrica.ro/snn/despre-noi/contact/
	D: PERFORMANCE, MOTIVATION AND REWARD	**D.1. The Company shall ensure adequate communication with shareholders, investors, regulators and other stakeholders, and shall devise appropriate financial and sustainability reporting systems.**	D.1., 3	The Company shall include on its website a section dedicated to Investor Relations, with all relevant information of interest to investors, available in both Romanian and English.	X			https://nuclearelectrica.ro/ir/ https://nuclearelectrica.ro/ir/en/homepage-2/

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
	D: PERFORMANCE, MOTIVATION AND REWARD	**D.1. The Company shall ensure adequate communication with shareholders, investors, regulators and other stakeholders, and shall devise appropriate financial and sustainability reporting systems.**	D.1., 3	In the Investor Relation section, the Company shall include: • Key corporate regulations: the updated Articles of Association, the GMS procedures, the Board's internal regulation and the internal regulation of the Board committees;	X			https://nuclearelectrica.ro/ir/guvernanta-corporativa/
	D: PERFORMANCE, MOTIVATION AND REWARD	**D.1. The Company shall ensure adequate communication with shareholders, investors, regulators and other stakeholders, and shall devise appropriate financial and sustainability reporting systems.**	D.1., 3	In the Investor Relation section, the Company shall include: • List of the current members of the Board, the Board committees and the Executive Management, including their updated independence status, professional CVs (containing at least their: name, surname, gender, nationality, age; professional experience by years, position and company; education, background and academic or professional institution awarding the degree), other professional commitments, including executive and non-executive positions held in boards of directors of other companies or any non-for-profit organizations and State institutions; relationship with shareholders holding at least 5% of the voting rights/shares issued by the Company; terms of office as members of the Board, the committees and the executive management, including the date of their appointment;	X			https://nuclearelectrica.ro/ir/guvernanta-corporativa/consiliu-de-administratie/
	D: PERFORMANCE, MOTIVATION AND REWARD	**D.1. The Company shall ensure adequate communication with shareholders, investors, regulators and other stakeholders, and shall devise appropriate financial and sustainability reporting systems.**	D.1., 3	In the Investor Relation section, the Company shall include: • Current and periodic reports (quarterly, semi-annual and annual reports);	X			https://nuclearelectrica.ro/ir/raportari/

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
	D: PERFORMANCE, MOTIVATION AND REWARD	**D.1. The Company shall ensure adequate communication with shareholders, investors, regulators and other stakeholders, and shall devise appropriate financial and sustainability reporting systems.**	D.1., 3	In the Investor Relation section, the Company shall include: • Information about GMSs: agenda, supporting materials and resolutions passed; the procedure for GMS performance; the Nomination Policy, together with the professional CVs (containing at least: the name, surname, gender, nationality and age; professional experience by years, the position and the company; the education, background and the academic or professional institution granting the degree; and any other information listed in A.3. (3); the communication channels through which shareholders may ask the Company questions; the answers provided to the shareholders' questions about the agenda; the declarations of independence of the candidates to the Board and the assessments conducted by the Nomination and Remuneration Committee/Board for the candidates, including their compliance with the independence criteria;	X			https://nuclearelectrica.ro/ir/aga/ The selection procedure was carried out by the Ministry of Energy.
	D: PERFORMANCE, MOTIVATION AND REWARD	**D.1. The Company shall ensure adequate communication with shareholders, investors, regulators and other stakeholders, and shall devise appropriate financial and sustainability reporting systems.**	D.1., 3	In the Investor Relation section, the Company shall include: • Information about the Board's assessment carried out in accordance with A.5., 7, including the assessment criteria and process, and a summary of the assessment results and the actions that have been or will be taken further to such assessment;	X			In 2025, the work of the Board of Directors was assessed within the Board; as of 2026, this assessment is part of the annual work plan of the Nomination and Remuneration Committee. The assessment of the Board of Directors was carried out through quarterly reports assessing the degree of fulfilment of the indicators set out in the contracts of mandate
	D: PERFORMANCE,	**D.1. The Company shall ensure adequate communication with**	D.1., 3	In the Investor Relation section, the Company shall include:	X			https://nuclearelectrica.ro/ir/dividende/

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
	MOTIVATION AND REWARD	**shareholders, investors, regulators and other stakeholders, and shall devise appropriate financial and sustainability reporting systems.**		• Information about corporate events, such as the payment of dividends and other distributions to shareholders, or other events leading to acquisition or limitation of a shareholder's rights, including time limits and principles applied to such transactions. This information shall be published in a timeframe that allows investors to make investment decisions;				
	D: PERFORMANCE, MOTIVATION AND REWARD	**D.1. The Company shall ensure adequate communication with shareholders, investors, regulators and other stakeholders, and shall devise appropriate financial and sustainability reporting systems.**	D.1., 3	In the Investor Relation section, the Company shall include: • Corporate policies, including the Code of Conduct, the Dividend Policy, the Remuneration Policy, the Forecasting Policy, the Investor Communications Policy, the Corporate Social Responsibility (CSR)/Sponsorship Policy, the Related-Party Transactions Policy, the Diversity, Equity and Inclusion Policy, and the Whistleblowing Policy (if not already part of the Code of Conduct);	X			https://nuclearelectrica.ro/ir/guvernanta-corporativa/politici-de-guvernanta-corporativa/ The steps taken for diversity, equity and inclusion are an integral part of the ESG Policy on ESRS S1. The forecasting policy is currently being approved.
	D: PERFORMANCE, MOTIVATION AND REWARD	**D.1. The Company shall ensure adequate communication with shareholders, investors, regulators and other stakeholders, and shall devise appropriate financial and sustainability reporting systems.**	D.1., 4	The Company shall organise at least two meetings/conference calls with analysts and investors each year. The information presented on these occasions shall be published in the IR section of the Company's website at the time of the meetings/conference calls.	X			https://nuclearelectrica.ro/ir/snn-pentru-actionari/calendar-financiar/ https://nuclearelectrica.ro/ir/category/prezentari/
	D: PERFORMANCE, MOTIVATION AND REWARD	**D.1. The Company shall ensure adequate communication with shareholders, investors, regulators and other stakeholders, and shall**	D.1., 5	The Company shall disclose any material and reportable non-financial and sustainability matters, with a focus on the environmental, social and governance (ESG) matters of its business and operations, in accordance with the recognized sustainability reporting standard. The Company's	X			https://nuclearelectrica.ro/ir/esg/rapoarte-pe-ani/

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
		devise appropriate financial and sustainability reporting systems.		sustainability statements shall be published on its website.				
	D: PERFORMANCE, MOTIVATION AND REWARD	**D.1. The Company shall ensure adequate communication with shareholders, investors, regulators and other stakeholders, and shall devise appropriate financial and sustainability reporting systems.**	D.1., 6	The Company shall have in place a CSR/sponsorship policy to guide the work in the area of supporting CSR activities and sponsorship.	X			https://nuclearelectrica.ro/snn/despre-noi/csr/csr3/
	D: PERFORMANCE, MOTIVATION AND REWARD	**D.2. The Company shall ensure a fair and equitable treatment of all shareholders, and shall make available the means and information needed to enable shareholders to exercise their rights in relation to the Company.**	D.2., 1	The Company shall have a dividend policy, in the form of a set of guidelines that the Company envisages following with respect to net profit allotment.	X			https://nuclearelectrica.ro/ir/guvernanta-corporativa/politici-de-guvernanta-corporativa/
	D: PERFORMANCE, MOTIVATION AND REWARD	**D.2. The Company shall ensure a fair and equitable treatment of all shareholders, and shall make available the means and information needed to enable shareholders to exercise their rights in relation to the Company.**	D.2., 2	The procedure for conducting the GMS shall not restrict either the participation of shareholders in the GMS or the exercise of their rights. The amendments to the GMS procedure must take effect, at the earliest, from the following GMS.	X			https://nuclearelectrica.ro/ir/aga/participare-aga/
	D: PERFORMANCE, MOTIVATION AND REWARD	**D.2. The Company shall ensure a fair and equitable treatment of all shareholders, and shall make available the means and information needed to enable shareholders to exercise their rights in relation to the Company.**	D.2., 3	The external auditors shall attend the GMS where their reports are presented, in order to answer shareholders' questions.	X			

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
	D: PERFORMANCE, MOTIVATION AND REWARD	**D.2. The Company shall ensure a fair and equitable treatment of all shareholders, and shall make available the means and information needed to enable shareholders to exercise their rights in relation to the Company.**	D.2., 4	The Board shall present to the annual GMS a summary of its assessment of the adequacy and effectiveness of the risk management and internal control framework, as disclosed in the annual report.	X			According to the Annual Report of the Board of Directors and the Sustainability Report, a report is published separately for ease of access for investors. chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://nuclearelectrica.ro/ir/wp-content/uploads/sites/3/2025/10/Material-risk-management-pentru-site_2025.pdf
	D: PERFORMANCE, MOTIVATION AND REWARD	**D.2. The Company shall ensure a fair and equitable treatment of all shareholders, and shall make available the means and information needed to enable shareholders to exercise their rights in relation to the Company.**	D.2., 5	The Company shall foster its engagement with shareholders and investors by: • Encouraging active participation of shareholders in the General Meetings of Shareholders, including by virtual means; • Organizing regular briefings and updates for investors, especially during significant corporate events; • Establishing channels for shareholders to provide feedback and ask questions, and ensuring that responses provided to them are timely and comprehensive.		X		https://nuclearelectrica.ro/ir/category/prezentari/ https://nuclearelectrica.ro/ir/contact/ SNN has not yet implemented the electronic voting system
	D: PERFORMANCE, MOTIVATION AND REWARD	**D.2. The Company shall ensure a fair and equitable treatment of all shareholders, and shall make available the means and information needed to enable shareholders to exercise their rights in relation to the Company.**	D.2., 6	Any specialist, consultant, expert or financial analyst can participate in GMSs, based on a prior invitation extended to them by the Board Chairman. Accredited journalists may also participate in the General Meetings of Shareholders, unless the Chairperson of the Board decides otherwise.	X			According to the Articles of Association

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
	E: SUSTAINABILITY AND STAKEHOLDERS							
	E: SUSTAINABILITY AND STAKEHOLDERS	**E.1. The Company shall integrate the sustainability matters into its strategy and shall mitigate any material negative social and environmental impacts of its operations, as far as possible.**	E.1., 1	The Board shall see that sustainability and the environmental and social considerations are integrated into the Company's strategy and operations, risk management and remuneration practices, and shall oversees this integration. A specialized sustainability committee or one of the Board's standing committees shall assist the Board in carrying out these tasks.	X			SNN has approved the ESG Strategy, Policies and Commitments at the Board of Directors level. ESG risks identified through the double materiality assessment are entered into the Risk Register. The ESG Committee was established under the Board of Directors of Nuclearelectrica. SNN's remuneration policy does not include ESG metrics. The DMA is cleared by the ESG Committee, prior to its approval by the Board of Directors. https://nuclearelectrica.ro/ir/guvernanta-corporativa/comitete-consultative/
	E: SUSTAINABILITY AND STAKEHOLDERS	**E.1. The Company shall integrate the sustainability matters into its strategy and shall mitigate any material negative social and environmental impacts of its operations, as far as possible.**	E.1., 2	The Board shall see that the Company's operations are carried out in accordance with the national and international E&S standards and that the Company's E&S policies are consistent with its long-term objectives. In particular, the Company shall have internal documents relating to its environmental and social responsibilities, as well as policies and procedures that enable it to identify the material factors and to assess their impact on the Company's activities.	X			The SNN has ESG strategy, policies and procedures in place, including a separate procedure for DMA implementation at consolidated level, in accordance with the CSRD/ESRSs.
	E: SUSTAINABILITY	**E.1. The Company shall integrate the sustainability matters into its strategy and shall mitigate any**	E.1., 3	Whenever a resolution to be taken by the Board has a potentially material and negative impact in the E&S scope, the Board shall receive from the	X			Based on a 2025 resolution of the Board of Directors

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
	AND STAKEHOLDERS	**material negative social and environmental impacts of its operations, as far as possible.**		executive management (i) an analysis of how this resolution is aligned with the Company's sustainability objectives and E&S policies, or (ii) proposed measures to mitigate the negative E&S impact.				
	E: SUSTAINABILITY AND STAKEHOLDERS	**E.2. The Company shall have a process to identify the stakeholders affected by the Company's operations. The Board shall give due consideration to the interests of stakeholders and shall ensure that there is active communication between the Company and its stakeholders.**	E.2., 1	The Board shall ensure that there is a formal process for identification of the Company's stakeholders, including investors, creditors, customers, employees and suppliers, as well as specific approaches for engaging the priority stakeholders.	X			According to the Double Materiality Assessment procedure
	E: SUSTAINABILITY AND STAKEHOLDERS	**E.3. The Board shall adopt a Code of Conduct (Code of Ethics) with an appropriate scope, including guiding principles that reflect the Company's commitment to ethics, integrity and performance quality.**	E.3., 1	The Board shall prepare a purpose statement and a vision statement and shall articulate the Company's values so that the entire organization understands the strategic direction of the Company.	X			According to the ESG Commitments, Strategy and Policies, as approved by the Board of Directors.
	E: SUSTAINABILITY AND STAKEHOLDERS	**E.3. The Board shall adopt a Code of Conduct (Code of Ethics) with an appropriate scope, including guiding principles that reflect the Company's commitment to ethics, integrity and performance quality.**	E.3., 2	The Board shall adopt a Code of Conduct for the Board members, the executive management and the employees of the Company, with clear provisions aimed at preventing and sanctioning fraud and bribery. The Board shall not permit any departure from the ethical requirements, for any member of the Board, executive officer, or employee.	X			chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://nuclearelectrica.ro/ir/wp-content/uploads/sites/3/2025/03/17.-Codul-de-etica-al-consiliului-de-administratie-2024.pdf
	E: SUSTAINABILITY	**E.3. The Board shall adopt a Code of Conduct (Code of Ethics) with an**	E.3., 3	The Board shall ensure that the policies of the Code of Conduct are integrated into the	X			https://nuclearelectrica.ro/ir/guvernanta-corporativa/regulamente/The Code of

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Comply or Explain Statement (CES)				Company Name:				
	Section	**Principle**	**Prov. no.**	**Provision (detailed)**	**Yes**	**Partial**	**No**	**Explanation (text and links, if the document is on the website)**
	AND STAKEHOLDERS	**appropriate scope, including guiding principles that reflect the Company's commitment to ethics, integrity and performance quality.**		Company's practices and are incorporated into the induction process of the new employees. The Board shall ensure the effective implementation and monitoring of the compliance with the Code of Conduct and shall review it periodically.				Ethics and Conduct is based on procedures and regulations.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

22. APPENDIX 9 - THE 2025 REPORT OF THE NOMINATION AND REMUNERATION COMMITTEE

Legal framework

1. Law no. 31/1990 of the companies, republished, as subsequently amended and supplemented – Article $140^{(2)}$(1), reading that: *"(1) The Board of Directors may set up advisory committees formed of at least 2 Board members and tasked with performance of investigations and making recommendations to the Board, in areas such as auditing, remuneration of the directors, auditors and staff, or with nomination of candidates for the different management positions. These committees shall submit regular reports on their work to the Board."*
2. *The Regulation for Organization and Functioning of the Advisory Committees set up within the Board of Directors of S.N. Nuclearelectrica SA - Section B), Article 9(3)(x), reading that "The Nomination and Remuneration Advisory Committee has the following main powers and duties: x) Submits to the Board of Directors an annual report regarding the total amount of the directors' and executives' remuneration, separated by the fixed and variable component of these remunerations, as well as other benefits granted to them by the company and its subsidiaries. The Nomination and Remuneration Advisory Committee' s annual report includes at least information on: the remuneration structure, with an explanation of the weight of the variable component and of the fixed component; the performance criteria underpinning the variable component of the remuneration, the ratio between the performance achieved and the remuneration; considerations justifying any scheme of annual bonuses or non-cash benefits; any additional or early pension schemes; information about the term of the contract, the negotiated notice period, the amount of the damages payable in case of revocation without just cause;*

Introduction

The Nomination and Remuneration Advisory Committee ("NRAC") of SNN's Board of Directors was established under the Board of Directors' Resolution no. 7/26.04.2013, pursuant to the provisions of Article 140^2 of the Law of Companies no. 31/1990 republished, as amended and supplemented, on the grounds of the provisions of Article 34 of the Government Emergency Ordinance no. 109/2011 on the corporate governance of State-owned enterprises, as amended, and the provisions of Article 20(2) and (5) – (8) of the updated Articles of Association of SNN. The Resolution of the Board of Directors (BoD) of SNN no. 243/09.12.2022 was issued to approve establishment of the Nomination and Remuneration Advisory Committee under the SNN's BoD; this Committee will have two members, both non-executive directors, one of whom is to also chair the Committee. Subsequently, under SNN's BoD Resolution no. 73/17.03.2023 was issued to approve establishment of the Nomination and Remuneration Advisory Committee (NRAC) under the SNN's BoD; this Committee will have three members, both non-executive directors, one of whom is also chair of the Committee.

NRAC is a standing committee with an advisory function and set up within SNN's Board of Directors, and has duties and powers related to assessment, consultation and making proposal of nominations of BoD members and Executive Officers of the Company whom management powers are delegated to, as well as their remuneration in accordance with the legal regulations in force. NRAC carries out investigations and makes

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

recommendations to the Board of Directors for renumeration of the directors, executive officers and the staff, or for nomination of candidates to different management positions.

According to the provisions of **Article 140$^{(2)}$(1) final sentence** NRAC is bound to regularly submit reports on its activity to the Board of Directors.

Organization

In 2025, the membership of NRAC, as set in accordance with the Resolution of the Board of Directors no. 73/17.03.2023, consisting of 3 members appointed from among the non-executive members of the Board of Directors, namely: Mrs. Vasilica Grajdan as Chairwoman, Mrs. Elena Popescu and Mr. Remus Vulpescu, was modified as a result of the changes occurred in the membership of the Board of Directors, as follows:

- the NRAC membership was approved under the Board of Directors' Resolution no. 87/08.05.2025: Mr. Laurentiu Nicolae Cazan, Chairperson; Ms. Vasilica Grajdan, Member; Mr. Oleg Burlacu, Member;

- the NRAC membership was approved under the Board of Directors' Resolution no. 197/26.09.2025: Ms. Vasilica Grajdan, Chairperson; Mr. Dan Artur Stratan, Member; Mr. Mihai Dorin Pena, Member;

- the NRAC membership was approved under the Board of Directors' Resolution no. 255/05.12.2025: Mr. Laurentiu Nicolae Cazan; Ms. Vasilica Grajdan; Mr. Gheorghe Ionita.

By the NRAC Resolution no. 6 of 16 December 2025, Mr. Laurentiu Nicolae Cazan was appointed as the Chairman of the Nomination and Remuneration Advisory Committee, Chairman of the Board of Directors, and in order to align with the provisions of the New Corporate Governance Code of the Bucharest Stock Exchange, by the NRAC Resolution no. 1 of 20 January 2025, Mr. Gheorghe Ionita was appointed as Chairman of the Nomination and Remuneration Advisory Committee.

The NRAC membership is published on the Company's Intranet: (https://nuclearelectrica.ro/ir/guvernanta-corporativa/comitete-consultative/);

In order to properly carry out its duties and for a smooth organization, the Nomination and Remuneration Committee Advisory operates in line with the Regulation for the Organization and Functioning of the Advisory Committees organized under the SNN's Board of Directors, as updated in 2025 by the SNN BoD's Resolution no. 121/26.05.2025..

Under its Resolution no. 30/13.03.2014, the SNN's Board of Directors approved a single Regulation for the Organization and Functioning of the Advisory Committees, and under the Resolution of the Board of Directors of SNN no. 121/26.05.2025, the updated form of the Regulation on the Organization and Functioning of the Advisory Committees of SNN's Board of Directors was approved.

NRAC's resolutions are made with a simple majority of the members participating (or represented) in the meeting and have, for the Board of Directors of SNN, the nature of a recommendation, and are binding thereon. Each NRAC member cast one vote, *i.e.*, "for", "against" or "abstention". For each NRAC meeting, a resolution is prepared documenting the following: the recommendation made to the Board of Directors of SNN by NRAC, its underlying arguments and the votes cast.

NRAC meets whenever necessary. When a vacancy appears in the NRAC, a new (non-executive) member is appointed by resolution of the SNN's Board of Directors. Members of the Board of Directors of SNN who are revoked from office automatically lose also their membership of the Advisory Committees they sit in.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

At the proposal of the chairmen or members of the Advisory Committees, the Board of Directors may approve the co-opting of permanent independent external experts, natural or legal persons, specialists in the fields of activity of the Committees and who assist their members in their activity, establishing at the same time the remuneration of these experts.

NRAC meetings in 2025

In 2025, the SNN BoD's NRAC had 6 meetings to issue recommendations to the Board of Directors of SNN on topics that fall under the scope of their powers and duties, as follows:

- NRAC's recommendation, as registered with the Company under no. DSRU_CA-25-00367-28-02-2025 on the approval of NRAC's 2024 Annual Report;
- NRAC's recommendation, as registered with the Company under no. DSRU_CNR-25-00461-13-03-2025, on the clearance of SNN's 2024 Renumeration Report, for its submission to the SNN's General Meeting of Shareholders;
- NRAC's recommendation, as registered with the Company under no. DSRU_CNR-25-00516-19-03-2025, on the approval of the letter of response to the request of the Ministry of Energy under the letter no. G2025-2172/06.03.2025 on the Company's proposal to restate the financial and non-financial performance indicators of non-executive directors and of the executive officers with contracts of mandate;
- NRAC's recommendation, as registered with the Company under no. DSRU_CNR-25-00884-19-05-2025, to the Board of Directors on the capping of the amount proposed as remuneration formed of the monthly gross fixed allowance of the provisional directors of the SNN subsidiaries (Energonuclear SA and Fabrica de Prelucrare a Concentratelor de Uraniu – Feldioara SRL), to 1.5 times the average over the last 12 months of the monthly gross average salary earnings for the activity carried out according to the core business registered by the Company, at class level, according to the Classification of Activities in the National Economy, as communicated by the National Institute of Statistics prior to appointment;
- NRAC's recommendation, as registered with the Company under no. DSRU_CNR-25-03449-06-11-2025, to: (i) approve submission to the Ministry of Energy of the proposed reply to the Ministry of Economy's letter no. 2582/BGI/03.11.2025, and authorize the BoD Chairperson to sign the reply letter; (ii) approve the signing of an Addendum to the contract of mandate of the SNN's CEO and CFO, in order to attach therein the performance indicators approved for the executive officers with contracts of mandate under the OGMS Resolution no. 7/03.09.2025, for the remaining period of their respective terms of office; (iii) authorize the Chairperson of the Board of Directors to sign the Addendum to the contract of mandate of the CEO and the CFO, attaching therein the performance indicators approved for the Executive Officers with contracts of mandate under the OGMS Resolution no. 7/03.09.2025, for the remaining period of their respective terms of office;
- NRAC's recommendation, as registered with the Company under no. DSRU_CNR-25-04187-16-12-2025, to: (i) approve the amount of remuneration of the CEO and the CFO, namely: a. The monthly gross fixed allowance, in the amount of RON 49,755, equal to 5 times the average over the last 12 months of the monthly gross average salary earnings for the activity carried out according to the core

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

business registered by the Company, at class level, according to the Classification of Activities in the National Economy, as communicated by the National Institute of Statistics prior to appointment; (ii) make payment of the annual variable component of RON 238,824, as calculated every month to be equal to two monthly gross average salary earnings, for the work rendered according to the Company's core business, at class level, according to the classification of activities in the national economy (specifically, the CAEN Code 3511), as communicated by the National Institute of Statistics before appointment, annually, after approval of the annual financial statements by the GMS; (iii) approve the form of the addendum to the contract of mandate of the SNN's CEO and CFO, as attached hereto, setting out the following: the remuneration in accordance with the provisions of Law no. 158/2025; how the expenses incurred for representation, transportation and *per diem* (up to two fixed gross monthly allowances) would be reimbursed, subject to the terms of the contract of mandate; amendment of Appendix 5 to the contract of mandate regarding the method of granting the variable component, to the effect of eliminating the quarterly payment tranches of the short-term variable component and the annual payment tranches of the medium-term variable component and, respectively, of the long-term variable component; attachment of the performance indicators approved for the Executive Officers with contracts of mandate by the OGMS Resolution no. 7/03.09.2025, for the remaining period until the end of their respective officers. (iv) authorize the Chairperson of the Board of Directors to sign the Addendum to the contract of mandate of the CEO and the CFO; (v) authorize the Chairperson of the Board of Directors to sign the letter seeking the clearance of the Agency Monitoring and Assessing the Performance of State-Owned Enterprises (AMEPIP) on new amount of the remuneration of the Executive Officers with contracts of mandate, in accordance with the provisions of Law no. 158/2025. This recommendation was amended by the BoD Resolution no. 280/17.12.2025 in terms of the amount of the annual variable component of the remuneration of the CEO and the CFO; hence, the amount of RON 19,902 was approved, as calculated every month to be equal to two monthly gross average salary earnings, for the work rendered according to the Company's core business, at class level, according to the classification of activities in the national economy (specifically, the CAEN Code 3511), as communicated by the National Institute of Statistics before appointment, and the variable component shall be paid annually, after approval of the annual financial statements by the GMS.

The information regarding the remuneration and its structure granted to the directors and directors with a contract of mandate within SNN will be detailed in the 2025 Remuneration Report, to be prepared in accordance with the provisions of Article 55(2) and (3) of the Government Emergency Ordinance no. 109/2011 on the corporate governance of State-owned enterprises, and the provisions of Article 107 of the Law of issues of financial instruments and market operations no. 24/2017, republished.

Nomination and Remuneration Advisory Committee,

Chairperson: Gheorghe Ionita

Member: Laurentiu Nicolae Cazan

Member: Vasilica Grajdan

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

23.APPENDIX 10.A - TRANSACTIONS SUBJECT TO THE OBLIGATION TO INFORM THE GMS ACCORDING TO ARTICLE 52(3)(A) OF THE GOVERNMENT EMERGENCY ORDINANCE NO. 109/2011, AS AMENDED

1. Purchase transactions:

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies)	Mutual claims	Securities established	Payment terms and means
1	SNN S.A., through NPP - PUBLIC UTILITIES (UTILITATI PUBLICE) CERNAVODA	04.12.2024/ 1981	Addendum no. 1 to Contract 1/03.01.2022	SUPPLY OF HEAT TO BLOCK T2-T3, P3B, R3, R4B and LCM	RON 44,985.40	Debts: RON 26,494.74 Receivables: RON 5,894,317.88		Payment will be made by PO within 15 days from invoice issue
2	SNN S.A., through NFP - COMPANIA NATIONALA A URANIULUI SA INSOLVENTA	12.12.2024/ 2035	Order	Radioactive solid waste final disposal services	RON 238,381.00	Debts = RON 0 Receivables: RON 0		Payment shall be made within 30 days from the PVRS, based on the accompanying documents
3	SNN S.A. through NPP - UM 02145 CONSTANTA	17.12.2024/ 2063	Contract	Complete safety services for diving in a dry environment, specialized hyperbaric technical and medical assistance during the performance of the tightness test of the Unit 2 - U2OP25 reactor containment	RON 129,558.09	Debts = RON 0 Receivables: RON 0		The payment shall be made within 30 days from the date of receipt of the fiscal invoice in electronic format through the RO-factura system, which will be drawn up after both parties have signed, without comments, the PVRS
4	SNN SA, through NPP - COMPANIA NATIONALA POSTA ROMANA S.A.	20.12.2024/ 2107	Contract	Postal services and rental of nominal mailbox in 2025	RON 16,000.00	Debts = RON 0 Receivables: RON 0		The payment shall be made within 30 days from the date of receipt of the fiscal invoice in electronic format through the RO-factura system, which will be drawn up after both parties have signed, without comments, the PVRS
5	SNN S.A. through NPP - NUCLEARELECTRICA	08.01.2025/4	Addendum no. 3 to Contract	Rates adjustment - Ventilated tent assembling/disassembling,	RON 346,398.82	Debts: RON 3,822,289.10		On a monthly basis, within 30 days of PVRS approval

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies)	Mutual claims	Securities established	Payment terms and means
	SERV S.R.L. - SNN subsidiary		1649/ 04.11.2022	construction/assembling of wooden platforms in the protected premises of Cernavoda NPP U0, U1, U2 and DICA		Receivables: RON 4,106.51		
6	SNN S.A. through NPP - RAJA SA	09.01.2025/19	Contract	Services of collection and treatment of wastewater originating from Cernavoda NPP, by own draining	RON 28,561.44	Debts: RON 449,983.25 Receivables: RON 0		Payment shall be made within maximum 15 days from the date of receipt of the invoice or 30 days of the invoicing date
7	SNN S.A. through SNN - COMPANIA NATIONALA ADMINISTRATIA CANALELOR NAVIGABILE SA	14.01.2025/25	Addendum no. 7 to Contract 437/ 16.05.2019	Water transit services in Reach I of the Danube-Black Sea Canal (CDMN) through a water intake from the Danube into the distribution basin of Cernavoda NPP	RON 721,075.74	Debts: RON 41,086 Receivables: RON 0		The Provider shall issue the invoice based on the Service Acceptance Protocol (according to the conditions and rates set out in the contract), and shall email it to the beneficiary on its issue date. Based on the invoice issued by the provider, the beneficiary makes payment of the amount of the service within 30 days of receiving that invoice.
8	SNN S.A. through SNN - COMPANIA NATIONALA ADMINISTRATIA CANALELOR NAVIGABILE SA	14.01.2025/ 26	Addendum no. 7 to Contract 438/16.05.2019	Transit and sea discharge services for the cooling water discharged by Cernavoda NPP by Reach II CDMN	RON 134,320.00	Debts = RON 41,086 Receivables: RON 0		The Provider shall issue the invoice based on the Service Acceptance Protocol (according to the conditions and rates set out in the contract), and shall email it to the beneficiary on its issue date. Based on the invoice issued by the provider, the beneficiary makes payment of the amount of the service within 30 days of receiving that invoice.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies)	Mutual claims	Securities established	Payment terms and means
9	SNN S.A. through NPP - JOINT VENTURE formed of: ELCOMEX IEA SA PEGAS IMPEX SRL CERNAVODA UTILITATI PUBLICE CERNAVODA	14.01.2025/ 28	Addendum no. 1 to Contract 1701/ 18.12.2023	Rates adjustment - Complete operation, maintenance and repair services of Cernavoda NPP heating system (for a period of 48 months)	RON 2,261,319.06	Elcomex Debts: RON 2,081,197.25 Receivables: RON 3,533.77 Pegas: Debts: RON 0 Receivables: RON 0 Utilitati Publice: Debts = RON 45,255.90 Receivables: RON 5,806,088.51	Elcomex: RON 5,471,619.20	The Purchaser, by Cernavoda NPP Branch, shall make the payment of the services within 30 days as of the receipt of the Provider's invoice, based on the invoice and the Services Acceptance Protocol (PVRS) corresponding to the services rendered, signed without comments by the representatives of Cernavoda NPP
10	SNN S.A. through SNN- "APELE ROMANE" NATIONAL ADMINISTRATION - CAEN CODE 3600	16.01.2025/ 36	Contract	Use of water from the Danube for Cernavoda NPP (Unit 1 and Unit 2) in 2025	RON 108,741,957.00	Debts: RON 11,294,165.77 Receivables: RON 0		Payment for the quantities of water resources used shall be made by the beneficiary with legal payment instruments, based on the invoice issued by the operator, within 30 days of its issue
11	SNN S.A. through NPP - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	21.01.2025/ 57	Addendum no. 1 to Contract 1662/ 12.12.2023	INDEXATION OF TARIFFS IT COMPUTING TECHNIQUE REPAIR AND MAINTENANCE SERVICES	RON 841,603.24	Debts: RON 3,999,093.93 Receivables: RON 111,894.94		The Purchaser, through Cernavoda NPP, shall pay monthly for the services provided in the previous month within 30 days from the receipt of the Provider's invoice, based on the invoice and the Services Acceptance Protocol, signed without comments,
12	SNN S.A. through NFP - RATEN - INSTITUTE FOR NUCLEAR RESEARCH PITESTI	29.01.2025/ 89	Addendum no. 1 to Contract 1612/ 28.11.2023	Rates adjustment - Laboratory chemical analysis services - rates adjustment	RON 6,780.25	Debts: RON 1,305,861.36 Receivables: RON 0	RON 293,106.6	On a monthly basis, within 30 days of receiving the invoice based on the Services Acceptance Protocol

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies)	Mutual claims	Securities established	Payment terms and means
13	SNN S.A., through NPP - DOBROGEA SEASIDE WATER BASIN ADMINISTRATION-TAXABLE ACTIVITIES FOR VAT PURPOSES	31.01.2025/ 116	Addendum no. 6 to Contract 843/ 08.07.2021	Use/exploitation of water resources - Use of groundwater for industry in the period 1 January 2025 - 31 December 2025	RON 68,264.16	Debts: RON 3,467,397.04 Receivables: RON 0		Payment shall be made within 30 days from the registration of the invoice at NPP. Invoicing is done according to the amount of resources used monthly
14	SNN S.A. through NPP - RATEN - CITON	04.02.2025/ 132	Subsequent contract no. 9 to framework agreement no. 578/ 19.04.2023	Engineering services for complete design activities, at Cernavoda NPP (Unit 0, 1 and 2)	EUR 28,711.60	Debts = RON 375,439.59 Receivables: RON 0	RON 57,509.84	Payment of the services provided in each subsequent contract within 30 days from the receipt of the invoice, based on the invoice and the Services Acceptance Protocol, signed without comments by NPP representatives
15	SNN S.A. through SNN - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	10.02.2025/ 151	Addendum no. 1 to Contract 98/31.01.2024	Adjustment of the price of the monthly subscription for cleaning services in the office spaces leased by SNN	RON 124,902.00	Debts: RON 5,177,234.07 Receivables: RON 148,425.77	Collected securities RON 15,235.70	The Purchaser shall pay monthly for the services provided in the previous month within 30 days from the receipt of the Provider's invoice, based on the invoice and the Services Acceptance Protocol (PVRS), signed without comments by the Purchaser
16	SNN S.A. through SNN - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	10.02.2025/ 153	Addendum no. 4 to Contract 1024/ 12.07.2023	Add Reception Services for the spaces external to the protected area to the contract's subject-matter	RON 2,745,511.20	Debts: RON 5,169,878.63 Receivables: RON 132,563.15		The Purchaser, through Cernavoda NPP, shall pay monthly within 30 days from the receipt of the Provider's invoice, based on the invoice and the Services Acceptance Protocol, according to the services rendered without non-conformities
17	SNN S.A., through SNN - DOBROGEA	10.02.2025/ 154	Addendum no. 7 to Subscription	Receipt of resource wastewater coming from the Nuclear Power	RON 28,092,960.09	Debts: RON 6,561,226.28		Payment for the quantities of water resources used shall be

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies)	Mutual claims	Securities established	Payment terms and means
	SEASIDE WATER BASIN ADMINISTRATION-TAXABLE ACTIVITIES FOR VAT PURPOSES		(Contract) no. 871/ 14.07.2021	Plant - Unit 1 and Unit 2, for the period 1 January 2025 - 31 December 2025		Receivables: RON 0		made by the beneficiary with legal payment instruments, based on the invoice issued by the operator, within 30 days of its issue.
18	SNN S.A. through SNN-"APELE ROMANE" NATIONAL ADMINISTRATION - CAEN CODE 3600	10.02.2025/ 157	Addendum no. 1 to Subscription (Contract) no. 36/ 16.01.2025	Increase quantities + update rates - Use of water from the Danube for Cernavoda NPP (Unit 1 and Unit 2) in 2025"	RON 7,115,743.00	Debts: RON 11,294,165.77 Receivables: RON 0		Payment for the quantities of water resources used shall be made by the beneficiary with legal payment instruments, based on the invoice issued by the operator, within 30 days of its issue.
19	SNN S.A., through NPP - DOBROGEA SEASIDE WATER BASIN ADMINISTRATION-TAXABLE ACTIVITIES FOR VAT PURPOSES	12.02.2025/ 172	Addendum no. 8 to Subscription (Contract) no. 871/ 14.07.2021	Appendix revision, error correction - Receipt of resource wastewater coming from the Nuclear Power Plant - Unit 1 and Unit 2, for the period 1 January 2025 - 31 December 2025	- RON 6,168.96	Debts: RON 3,093,829.24 Receivables: RON 0		Payment shall be made within 30 days from receipt of the invoice
20	SNN S.A. through NPP - NATIONAL INSTITUTE FOR RESEARCH AND DEVELOPMENT FOR INDUSTRIAL ECOLOGY - ECOIND	17.02.2025/203	Contract	Analysis services of the physical and chemical parameters of cooling water (influent and effluent), household water and rainwater samples taken by Cernavoda NPP	RON 37,636.00	Debts: RON 1,422.08 Receivables: RON 0	RON 5,709.39	The Purchaser shall make the payment for the services rendered within 30 days from the date of submission of each tax invoice in electronic form using the Ro e-factura national system, each invoice being issued after both parties have signed, without comments, the Services Acceptance Protocol
21	SNN S.A. through NPP - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	05.03.2025/299	Addendum no. 3 to Contract no. 248/ 24.02.2023	Rates adjustment - Services of works evaluation, development of simple engineering solutions, technical and support services	RON 2,678,002.65	Debts: RON 912,490.57 Receivables:		Monthly, within 10 days from the receipt of the invoice, based on the invoice and the Services Acceptance Protocol, signed without comments

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies)	Mutual claims	Securities established	Payment terms and means
				for the DIR and DCL Departments in Cernavoda NPP		RON 120,160.89		
22	SNN S.A. through NPP - RATEN - CITON	18.03.2025/358	Subsequent contract no. 11 to the Framework Services Agreement no. 19.04.2023	Engineering services for complete design activities, at Cernavoda NPP (Unit 0, 1 and 2) - "Complete engineering package for MC # EC5811-Installation of enclosure containing 1/2-3811-SS1 and its connection to the C/S Ventilation System"	EUR 52,626	Debts = RON 0 Receivables = RON 0	RON 296,072.48	Payment shall be made within 30 days of taking-over in full the deliverable and signing the PVRS without objections
23	SNN S.A. - S.P.E.E.H. Hidroelectrica S.A.	28.03.2025/429	Addendum no. 4 to Contract no. 211/ 11.02.2022	Electricity supply for the consumption point in Polona 65	RON 350,000	Debts= RON 42,632,376.18 Receivables = RON 10,034,142.00	RON 1,238,418.00 - security established by SNN	Within 30 days from invoice issue
24	SNN S.A. through NPP - NATIONAL ADMINISTRATION OF STATE RESERVES AND SPECIAL PROBLEMS - Territorial Unit 515 Bucharest	04.04.2025/467	Supply contract	Heavy water	RON 15,955,431.10	Debts = RON 0 Receivables = RON 0	RON 0	Payment shall be made within maximum 2 business days from signing the Preliminary Services Acceptance Protocol, based on the original invoice and accompanying documents
25	SNN S.A. through NPP - ROMANIAN BUREAU OF LEGAL METROLOGY-BRML-INM	07.04.2025/475	Order	Calibration services of measuring instruments/testing equipment/standards from Cernavoda NPP	RON 74,607.50	Debts= RON 10,157.84 Receivables = RON 0	RON 0	Payment shall be made within 30 days from the issue of the tax invoice in electronic form, using the RO e-Factura system
26	SNN S.A. through NPP - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	09.04.2025/490	Addendum no. 4 to Contract no. 442/ 31.03.2022	Rates adjustment - Fire Prevention Services on the site of the Cernavoda NPP and in the outside objectives of the Cernavoda NPP	RON 332,719.32	Debts = RON 8,171,183.27 Receivables = RON 3,558.13	RON 0	Monthly, within 30 days from the receipt of the invoice, based on the invoice and the Services Acceptance Protocol, signed without comments

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies)	Mutual claims	Securities established	Payment terms and means
27	SNN S.A., through NPP - National Institute for Research and Development for Chemistry and Petrochemistry - ICECHIM Bucharest	10.04.2025/494	Addendum no. 1 to Contract no. 904/ 21.06.2023	Rates adjustment - Physical and chemical analysis services for the determination of Praestol A3040L Flocculant product in the technological water discharged from the Cernavoda NPP Water Treatment Plant	RON 4,113.66	Debts = RON 2,023 Receivables = RON 0	RON 9,520.00	The Purchaser undertakes to make the payment for the services performed within 30 days of serving the fiscal invoice in electronic format via the National Electronic Invoice System RO e-Factura, in accordance with the applicable Romanian laws. The invoice shall be drafted after both parties have signed, without comments, the Services Acceptance Protocol (PVRS) corresponding to the performed activity
28	SNN S.A. through NPP - NATIONAL INSTITUTE FOR RESEARCH-DEVELOPMENT AND TESTING IN ELECTRICAL ENGINEERING - ICMET CRAIOVA	14.04.2025/517	Services contract	Services for the verification of electrical parameters of the CTI-420 current transformer	EUR 5,600	Debts = RON 0 Receivables = RON 0	RON 0	The Purchaser, through Cernavoda NPP Branch, shall make the payment for the services performed within 30 days of serving the fiscal invoice in electronic format via the National Electronic Invoice System RO e-Factura, in accordance with the applicable Romanian laws. The invoice shall be drafted after both parties have signed, without objections, the Services Acceptance Protocol (PVRS) corresponding to the services supplied and completed without irregularities
29	SNN S.A., through NPP - PUBLIC UTILITIES - COMMON MANAGEMENT	14.04.2025/524	Addendum no. 8 to Contract no. 12/ 18.10.2010	Services regarding collection, transport, disposal and neutralization of solid waste, except for toxic, hazardous and	Estimated amount RON 240,000	Debts = RON 0 Receivables = RON 0	RON 2,027.44	Within 15 days from the date of receipt of the invoice

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies)	Mutual claims	Securities established	Payment terms and means
	SERVICES (UTILITATI PUBLICE - GOSPODARIA COMUNALA) SRL			special regime waste, according to the legal provisions into force				
30	SNN S.A. through NPP - NATIONAL ADMINISTRATION OF STATE RESERVES AND SPECIAL PROBLEMS - Territorial Unit 515 Bucharest	15.04.2025/534	Addendum no. 1 to Contract no. 467/ 04.04.2025	Decrease in contract value (decrease in the quantity of heavy water)	- RON 463.57	Debts = RON 0 Receivables = RON 0	RON 0	Payment shall be made within maximum 2 business days from signing the Preliminary Services Acceptance Protocol, based on the original invoice and accompanying documents
31	SNN S.A. through NPP - NATIONAL ADMINISTRATION OF STATE RESERVES AND SPECIAL PROBLEMS - Territorial Unit 515 Bucharest	17.04.2025/563	Addendum no. 2 to Contract no. 467/ 04.04.2025	Prices update - Heavy water	RON 175,998.61	Debts = RON 0 Receivables = RON 0	RON 0	Payment shall be made within maximum 2 business days from signing the Preliminary Services Acceptance Protocol, based on the original invoice and accompanying documents
32	SNN S.A. through NPP - RATEN - INSTITUTE FOR NUCLEAR RESEARCH PITESTI	23.04.2025/ 569	Addendum no. 1 to Contract no. 183/ 16.02.2024	Rates adjustment - Services for the collection, treatment (decontamination) of aqueous liquid radioactive waste, solidification, final storage at the National Radioactive Waste Repository from Baita-Bihor of secondary radioactive waste resulting from treatment	RON 342,179.82	Debts = RON 1,247,660.94 Receivables = RON 0	RON 297,540.4	The Purchaser shall make the payment within 30 days from the receipt of the invoice, based on the invoice and the Services Acceptance Protocol, signed without comments
33	SNN S.A. through NPP - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	23.04.2025/ 573	Addendum no. 3 to Contract no. 360/ 17.03.2023	Rates adjustment - Decontamination and cleaning of technological areas in the protected premises U1/U2/DICA of Cernavoda NPP	RON 3,529,045.13	Debts = RON 7,105,681.97 Receivables = RON 126,343.58	RON 0	Payment shall be made monthly, within 30 days from the receipt of the invoice, based on the Services Acceptance Protocol, signed without comments
34	SNN S.A. through NPP - JOINT VENTURE formed of:	29.04.2025/ 604	Addendum no. 1 to Contract no.	Rates adjustment - Services regarding the special monitoring of behaviour in time of the	RON 15,152.40	Raten - Debts= RON 10,157.84	Raten = RON 296,072.48	30 days from submitting the invoice in the RO e-Factura system.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies)	Mutual claims	Securities established	Payment terms and means
	RATEN - CITON and TOPOGEODESIS SRL		1403/ 10.10.2023	building of the Special Unit 72 Gendarmerie Institutional Protection Anghel Saligny-Cernavoda" (registered as asset of SNN under the name "Camin 150 places")		Receivables = RON 0 Topogeodesis - Debts = RON 0 Receivables = RON 0	Topogeodesis = RON 2,085.00	
35	SNN S.A. - BUCHAREST NATIONAL TRADE REGISTER OFFICE	06.05.2025/ 639	Order	Annual subscription to the Insolvency Proceedings Bulletin (2025 - 2026)	RON 949.95	Debts = RON 0 Receivables = RON 0	RON 0	Payment by payment order, until 15.05.2025
36	SNN S.A. through NPP - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	08.05.2025/ 659	Addendum no. 5 to Contract no. 1648/04.11.2022	Rates adjustment - Maintenance and cleaning of chimneys, bases and tanks in the protected premises of Cernavoda NPP U1, U2 and DICA	RON 1,389,364.73	Debts = RON 3,591,472.58 Receivables = RON 184,155.92	RON 0	30 days from invoice issue based on the services acceptance protocol
37	SNN S.A. - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	14.05.2025/ 707	Addendum no. 5 to Contract no. 1647/ 04.11.2022	Supplementation of contract value - Scaffolding assembling/disassembling and provision of perimeter scaffolding in the protected premises U1/U2/DICA of Cernavoda NPP	RON 15,184,073.29	Debts = RON 8,038,837.30 Receivables = RON 60,653.97	RON 0	Monthly, within 30 days of the issue of the fiscal invoice
38	SNN S.A. through NPP - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	15.05.2025/ 719	Contract	Physical protection services at Cernavoda NPP	RON 57,927,240.00	Debts = RON 6,589,908.77 Receivables = RON 60,653.97	RON 0	The Purchaser shall pay monthly for the services provided in the previous month within 30 days from the receipt of the Provider's invoice, based on the invoice and the Services Acceptance Protocol (PVRS), signed without comments by the Purchaser
39	SNN S.A., through NFP - IFIN HH BUCHAREST	16.05.2025/ 729	Addendum no. 1 to Contract no. 672/ 10.05.2024	Rates adjustment - Environment monitoring services (soil and vegetation)	RON 17,848.55	Debts = RON 0 Receivables = RON 0	Securities RON 40,020.80	Half-yearly, within 30 days of PVRS

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies)	Mutual claims	Securities established	Payment terms and means
40	SNN S.A. through NPP - UZINA DE CONSTRUCTII MASINI HIDROENERGETICE	22.05.2025/ 761	Contract	Spare parts - UCM Resita - U1OP26	RON 283,400.00	Debts = RON 0 Receivables = RON 0	RON 0	Within maximum 30 days from the acceptance of the products
41	SNN S.A. through NPP - NATIONAL METEOROLOGICAL ADMINISTRATION RA	27.05.2025/ 805	Addendum no. 3 to Contract no. 166/ 03.02.2022	Rates adjustment - Weather forecasting/diagnosis/warning services for the NPP/Dobrogea area and monitoring of fixed air sampling stations (CAS)	RON 14,047.57	Debts = RON 19,587.58 Receivables = RON 0	RON 0	Within 30 days of receiving the original fiscal invoice
42	SNN S.A. through NPP - ISIM TIMISOARA	06.06.2025/ 881	Order	Services for the renewal/recertification of non-destructive control operator level 2 certificates according to SR EN ISO 9712, for 2 people within SSIR-LCN - Cernavoda NPP	RON 1,980	Debts = RON 0 Receivables = RON 0	RON 0	Payment shall be made within 30 days from the issuance and submission of the electronic invoice through the RO e-Factura national electronic invoice system.
43	SNN S.A., through NPP - CONSTANTA COUNTY PUBLIC HEALTH AUTHORITY	12.06.2025/900	Services contract	Audit monitoring services for the objective “Centralized drinking water supply system - Cernavoda NPP”	RON 1,955	Debts = RON 0 Receivables = RON 0	RON 0	Payment will be made by PO within 30 days from invoice issue
44	SNN S.A., through NPP - NATIONAL INSTITUTE FOR RESEARCH AND DEVELOPMENT FOR MINING SECURITY AND ANTI-EXPLOSIVE PROTECTION - INSEMEX PETROSANI	16.06.2025/915	Order	Training and appraisal services for 38 persons of Cernavoda NPP, so that the staff with responsibilities for explosion-protected equipment and systems receive initial certification/recertification.	RON 81,450	Debts= RON 0 Receivables = RON 0	RON 9,820.98	Payments shall be made within 30 days from the date of receipt of the tax invoice, which shall be drawn up after each training and/or examination session performed. The tax invoice shall be issued only for the persons who effectively attend the delivered training/examination session. The invoice shall be drawn up after the Purchaser has signed, without comments, the

“THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS”

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies)	Mutual claims	Securities established	Payment terms and means
								Services Acceptance Protocol (PVRS) issued upon completion of the training and/or examination session
45	SNN S.A. through NPP - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	30.06.2025/989	Addendum no. 3 to Contract no. 697/ 10.05.2023	Adjustment of unit rates - Data entry, processing and validation at Cernavoda NPP	RON 1,707,876.84	Debts = RON 8,275,878.72 Receivables = RON 783.15		Monthly, within 10 days from the receipt of the Provider's invoice, based on the invoice and the PVRS corresponding to the services provided in the reference month.
46	SNN S.A. through NPP - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	30.06.2025/991	Addendum no. 2 to Contract no. 358/ 17.03.2023	Adjustment of unit rates - Maintenance and repair of sanitary installations in the protected premises of Cernavoda NPP U0, U1, U2 and DICA	RON 267,516.84	Debts = RON 8,275,878.72 Receivables = RON 783.15		Payment shall be made monthly, within 30 days from the receipt of the invoice, based on the Services Acceptance Protocol, signed without comments
47	SNN S.A. through NPP - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	30.06.2025/992	Addendum no. 2 to Contract no. 359/ 17.03.2023	Adjustment of unit rates - Maintenance and repair of air conditioning installations in the protected premises of CERNAVODA NPP U1/U2/DICA	RON 294,043.71	Debts = RON 8,275,878.72 Receivables = RON 783.15		Payment shall be made monthly, within 30 days from the receipt of the invoice, based on the Services Acceptance Protocol, signed without comments
48	SNN S.A. through NPP - RATEN - CITON	09.07.2025/1047	Subsequent contract no. 14 to framework agreement no. 578/ 19.04.2023	Engineering services for complete design activities, at Cernavoda NPP (Unit 0, 1 and 2) SPSI #79-43230-SPSI-128 System: Independent review against the manufacturing code requirements for the Petrovalves 18* nozzle check valve design and the simulation included in the report 79-43230-CD-143 rev. 1 - Thermo-structural analyses of Petrovalves 18* nozzle check valves malfunction, which contains the	EUR 25,193	Debts = RON 186,434.48 Receivables = RON 0	RON 58,024.53	Payment for the services shall be made within 30 days of accepting in full the deliverable and signing the Services Acceptance Protocol without objections

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies)	Mutual claims	Securities established	Payment terms and means
				results and conclusions of numerical simulations of the nozzle check valve and spring mode and recommendations for further actions				
49	SNN S.A., through NPP - NATIONAL INSTITUTE FOR RESEARCH AND DEVELOPMENT FOR MINING SECURITY AND ANTI-EXPLOSIVE PROTECTION - INSEMEX PETROSANI	16.06.2025/915	Order	Training and appraisal services for 38 persons of Cernavoda NPP, so that the staff with responsibilities for explosion-protected equipment and systems receive initial certification/recertification.	RON 81,450	Debts= RON 0 Receivables = RON 0	RON 9,820.98	Payments shall be made within 30 days from the date of receipt of the tax invoice, which shall be drawn up after each training and/or examination session performed. The tax invoice shall be issued only for the persons who effectively attend the delivered training/examination session. The invoice shall be drawn up after the Purchaser has signed, without comments, the Services Acceptance Protocol (PVRS) issued upon completion of the training and/or examination session
50	SNN S.A. through NPP - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	30.06.2025/989	Addendum no. 3 to Contract no. 697/ 10.05.2023	Adjustment of unit rates - Data entry, processing and validation at Cernavoda NPP	RON 1,707,876.84	Debts = RON 8,275,878.72 Receivables = RON 783.15		Monthly, within 10 days from the receipt of the Provider's invoice, based on the invoice and the PVRS corresponding to the services provided in the reference month.
51	SNN S.A. through NPP - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	30.06.2025/991	Addendum no. 2 to Contract no. 358/ 17.03.2023	Adjustment of unit rates - Maintenance and repair of sanitary installations in the protected premises of Cernavoda NPP U0, U1, U2 and DICA	RON 267,516.84	Debts = RON 8,275,878.72 Receivables = RON 783.15		Payment shall be made monthly, within 30 days from the receipt of the invoice, based on the Services Acceptance Protocol, signed without comments

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies)	Mutual claims	Securities established	Payment terms and means
52	SNN S.A. through NPP - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	30.06.2025/992	Addendum no. 2 to Contract no. 359/ 17.03.2023	Adjustment of unit rates - Maintenance and repair of air conditioning installations in the protected premises of CERNAVODA NPP U1/U2/DICA	RON 294,043.71	Debts = RON 8,275,878.72 Receivables = RON 783.15		Payment shall be made monthly, within 30 days from the receipt of the invoice, based on the Services Acceptance Protocol, signed without comments
53	SNN S.A. through NPP - RATEN - CITON	09.07.2025/1047	Subsequent contract no. 14 to framework agreement no. 578/ 19.04.2023	Engineering services for complete design activities, at Cernavoda NPP (Unit 0, 1 and 2) SPSI #79-43230-SPSI-128 System: Independent review against the manufacturing code requirements for the Petrovalves 18* nozzle check valve design and the simulation included in the report 79-43230-CD-143 rev. 1 - Thermo-structural analyses of Petrovalves 18* nozzle check valves malfunction, which contains the results and conclusions of numerical simulations of the nozzle check valve and spring mode and recommendations for further actions	EUR 25,193	Debts = RON 186,434.48 Receivables = RON 0	RON 58,024.53	Payment for the services shall be made within 30 days of accepting in full the deliverable and signing the Services Acceptance Protocol without objections
54	SNN S.A. through NPP - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	05.08.2025/1181	Addendum no. 2 to Contract no. 1025/ 12.07.2023	Adjustment of unit rates - Hydrant verification and repair services on the Cernavoda NPP platform and in the outside objectives of the Cernavoda NPP	RON 1,388,465.07	DEBTS = RON 8,244,390.16 RECEIVABLES = RON 0	-	Payments shall be made within 30 days of receiving the Provider's invoice, based on the invoice and the Services Acceptance Protocol, for the services rendered without non-conformities
55	SNN S.A. through NPP - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	07.08.2025/1199	Addendum no. 5 to contract no. 1024/ 12.07.2023	Adjustment of unit rates - Services of preventive and corrective maintenance for spaces outside the protected area	RON 6,000,747.01	DEBTS = RON 5,006,860.39 RECEIVABLES = RON 0	-	Payments shall be made within 30 days of receiving the Provider's invoice, based on the invoice and the Services

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies)	Mutual claims	Securities established	Payment terms and means
								Acceptance Protocol, for the services rendered without non-conformities
56	SNN S.A. through Pitesti NFP Branch - RATEN - INSTITUTE FOR NUCLEAR RESEARCH PITESTI	20.08.2025/1226	Addendum no. 7 to framework agreement no. 816/23.05.2022	Rates adjustment according to the provisions of contract - Radioactive water treatment services from the activity of the Pitesti NFP Branch	RON 173,493.84	Debts = RON 471,858.25 Receivables = RON 0	RON 467,485.04	Monthly, within 30 days from PVRS
57	SNN S.A. through Pitesti NFP Branch - RATEN - INSTITUTE FOR NUCLEAR RESEARCH PITESTI	20.08.2025/1227	Subsequent contract no. 4 to Framework Agreement no. 816/23.05.2022	Radioactive water treatment services from the activity of the Pitesti NFP Branch	RON 1,081,892.80	Debts = RON 471,858.25 Receivables = RON 0	467,485.04 RON	Monthly, within 30 days from PVRS
58	SNN S.A., through its NFP Branch - "HORIA HULUBEI" NATIONAL INSTITUTE FOR R&D IN PHYSICS AND NUCLEAR ENGINEERING	22.08.2025/1243	Contract	Metrological controls, calibration and repairs services - Lot 3	RON 74,166	Debts = RON 0 Receivables = RON 0	RON 42,547.66	Payment for the shall be made within 30 days of acceptance, based on the invoice issued and only after having signed the Services Acceptance Protocol without objections
60	SNN S.A., through Cernavoda NPP Branch - NUCLEARELECTRICA SERV S.R.L. – SNN branch	26.08.2025/1258	Addendum no. 5 to Contract no. 1272/11.08.2022	Price Adjustment - Services for the decontamination/washing, sanitization and maintenance of reusable radioprotection equipment	RON 237,000.42	Debts = RON 6,448,435.89 Receivables = RON 0	0	Monthly, within 30 days from the receipt of the Provider's invoice, based on the invoice and the PVRS
61	SNN S.A., through Cernavoda NPP Branch - NUCLEARELECTRICA SERV S.R.L. – SNN branch	26.08.2025/1261	Addendum no. 5 to Contract no. 1273/11.08.2022	Price Adjustment - Processing and characterization services of radioactive waste resulting from the activities of Cernavoda NPP Branch	RON 168,104.35	Debts = RON 6,448,435.89 Receivables = RON 0	0	Within 30 days from receipt of the invoice from the Provider, based on the PVRS.
62	SNN S.A. through Cernavoda NPP Branch - RATEN - INSTITUTE FOR NUCLEAR RESEARCH PITESTI	26.08.2025/1262	Addendum no. 3 to Contract no. 1109/08.07.2022	Rates adjustment according to the provisions of contract - Sample analysis services to determine the radiochemical level of C-14, Sr-90, global	RON 10,993.44	Debts = RON 449,143.85 Receivables = RON 0	RON 467,485.04	30 days from the date of receipt of the original tax invoice, which will be drawn up after both parties have signed,

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies)	Mutual claims	Securities established	Payment terms and means
				alpha/beta and transuranic elements				without comments, the Services Acceptance Protocol
63	SNN S.A., through Cernavoda NPP Branch - NUCLEARELECTRICA SERV S.R.L. – SNN branch	27.08.2025/1266	Addendum no. 1 to framework agreement no. 1058/ 04.07.2024	Price Adjustment - Drawing management and document control services	RON 3,263,257.87	Debts = RON 6,448,435.89 Receivables = RON 0	0	The Purchaser shall make the payments monthly, within 30 days from the receipt of the invoice, based on the Services Acceptance Protocol, signed without comments
64	SNN S.A., through Cernavoda NPP Branch - NUCLEARELECTRICA SERV S.R.L. – SNN branch	27.08.2025/1267	Subsequent contract no. 2 to framework agreement no. 1058/ 04.07.2024	Drawing management and document control services	RON 7,136,907.89	Debts = RON 6,448,435.89 Receivables = RON 0	0	The Purchaser shall make the payments monthly, within 30 days from the receipt of the invoice, based on the Services Acceptance Protocol, signed without comments
65	SNN S.A., through Cernavoda NPP Branch - NUCLEARELECTRICA SERV S.R.L. – SNN branch	01.09.2025/1284	Addendum no. 1 to Contract no. 1194/30.07.2024	Rates adjustment - Services of monitoring the equipment and systems forming the business IT network of Cernavoda NPP - NOC (Network Operations Center)	RON 412,897.11	Debts = RON 6,448,435.89 Receivables = RON 5,870.41	0	Monthly, within 30 days from the receipt of the Provider's invoice, based on the invoice and the PVRS signed without comments
66	SNN S.A., through Cernavoda NPP Branch - RATEN - CITON	05.09.2025/1312	Subsequent contract no. 17 to framework agreement no. 578/19.04.2023	Engineering services for complete design activities, at Cernavoda NPP (Unit 0, 1 and 2) - SPSI 126 Preparation of a Feasibility Study with solutions for the monitoring of the drinking water storage system.	EUR 56,134.40	Debts = RON 116,852.22 Receivables = RON 0	RON 60,691.19	Payment of the services provided in each subsequent contract within 30 days from the receipt of the invoice, based on the invoice and the Services Acceptance Protocol, signed without comments by NPP representatives
67	SNN S.A. through Pitesti NFP Branch - RATEN - INSTITUTE FOR NUCLEAR RESEARCH PITESTI	12.09.2025/1342	Addendum no. 2 to Contract no. 1198/30.08.2023	Rates adjustment according to the provisions of contract - Environment monitoring services, water and sediments	RON 39,939.48	Debts = RON 340,511.73 Receivables = RON 0	RON 510,851.42	Payment shall be made within 30 days from the receipt of the Provider's invoice, based on the invoice and the quarterly Services Acceptance Protocol, corresponding to the services performed and completed for a

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies)	Mutual claims	Securities established	Payment terms and means
								quarter (3 months) signed without comments
68	SNN S.A. - TRAVEL TIME D&R SRL and ROMANIAN AIR TRANSPORT COMPANY TAROM SA OLIMPIC INTERNATIONAL TURISM S.R.L. WECO T.M.C. SRL BBOOK BED&BREAKFAST SRL	15.09.2025/1354	Addendum no. 1 to Contract no. 363/17.03.2023	Framework agreement value increase - Air transport services for the managerial staff and employees of Societatea Nationala “Nuclearelectrica” S.A.	EUR 126,000	Debts: Travel Time D&R = RON 317,731.51 Tarom = RON 0 Olimpic International = RON 1,355.35 Weco TMC = RON 5,790.24 Bbook bed&breakfast = RON 132,345.82 Receivables = RON 0	0	Payment shall be made within 30 days from the receipt of the Provider's invoice, based on the invoice and the supporting documents
69	SNN S.A., through Cernavoda NPP Branch - ROMANIAN BUREAU OF METROLOGY-BRML-INM	16.09.2025/1357	Revision Order no. 475/ 07.04.2025	- Price correction imposed following the performance of calibration services according to the prices in the List of measuring instruments - LE 2016, Order no. 174/2024 - Calibration services of measuring instruments/testing equipment/standards from Cernavoda NPP	RON 526.40	Debts = RON 24,028.96 Receivables = RON 0	0	Payment shall be made within 30 days from the issue of the fiscal invoice
70	SNN S.A., through Cernavoda NPP Branch - COMPANIA NATIONALA PENTRU CONTROLUL CAZANELOR	26.09.2025/1429	Order	Training services for the renewal of the ISCIR Permit for Firemen operating steam and hot water boilers - Class A, Group II, and for obtaining the annual visa stamp	RON 2,100	Debts = RON 10,549.99 Receivables = RON 0	0	The payment for the services shall be made within 30 days of the date of the Provider uploading the invoice in electronic format in the National Electronic Invoice System RO e-Factura, in accordance with the applicable

“THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies)	Mutual claims	Securities established	Payment terms and means
								Romanian laws. The tax invoice shall be issued after the acceptance of the services, and after the issuance of the Services Acceptance Protocol (PVRS), according to the internal procedures of Cernavoda NPP, which is issued one single time at completion of the training programme.
71	SNN S.A., through Cernavoda NPP Branch - STATE INSPECTION FOR THE CONTROL OF BOILERS, PRESSURE VESSELS AND LIFTING GEAR (ISCIR)	29.09.2025/1435	Addendum no. 18 to Agreement no. 2419/ 11.03.2008	Extension of the period - Technical verification and other specific works performed by ISCIR	Estimated amount: RON 358,000	Debts = RON 500 Receivables = RON 0	0	15 days from the receipt of the invoice
72	SNN S.A. through Pitesti NFP Branch - RATEN - INSTITUTE FOR NUCLEAR RESEARCH PITESTI	29.09.2025/1440	Contract	Utilities distribution services	RON 4,385,312	Debts = RON 1,208,961.98 Receivables = RON 0	510,851.42 RON	30 calendar days of the Provider issuing the invoice
73	SNN S.A. through Pitesti NFP Branch - RATEN - INSTITUTE FOR NUCLEAR RESEARCH PITESTI	10.10.2025/159	Addendum no. 8 to framework agreement no. 816/ 23.05.2022	P1 tariff component adjustment, after modification of the industrial water price in the utility contract - Radioactive water treatment services from the activity of the Pitesti NFP Branch	- RON 5,815.54	Debts = RON 1,940,454.55 Receivables = RON 0	RON 501,043.41	Monthly payment, within 30 days of PVRS signing
74	SNN S.A. through Pitesti NFP Branch - RATEN - INSTITUTE FOR NUCLEAR RESEARCH PITESTI	10.10.2025/1520	Addendum no. 1 to subsequent contract no. 4 to the framework	Rates adjustment - Radioactive water treatment services from the activity of the Pitesti NFP Branch	RON 7,305.14	Debts = RON 1,940,454.55 Receivables = RON 0	RON 501,043.41	Monthly, within 30 days of PVRS signing

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies)	Mutual claims	Securities established	Payment terms and means
			agreement no. 816/23.05.2022					
75	SNN S.A., through Cernavoda NPP Branch – RASIROM SA	14.10.2025/ 1528	Order	Repair services for the encryption device (cryptor) associated with the fiber optic communication channel between Cernavoda NPP and the SNN HQ	RON 966	Debts = RON 11,725.36 Receivables = RON 0	RON 0	On the basis of a PVRS, after completion of the services
76	SNN S.A. - RATEN - CITON	20.10.2025/ 1557	Contract	General engineering assistance and consultancy services on the production of medical radioisotopes in Cernavoda NPP's Units, including assistance services for representation of the Company before the relevant authorities	EUR 120,000	Debts = RON 155,097.15 Receivables = RON 0	RON 68,416.96	The Purchaser shall make payment for the services as a rule on a monthly basis, within 30 days of receiving the Provider's invoice, based on the invoice and the Services Acceptance Protocol (PVRS), signed without comments by the Purchaser's representatives.
77	SNN S.A., through Cernavoda NPP Branch - NUCLEARELECTRICA SERV S.R.L. – SNN branch	22.10.2025/1569	Addendum no. 2 to Contract no. 1026/12.07.2023	Rates adjustment according to the provisions of contract - Services of preservation for spare parts and equipment existing in the warehouses of Cernavoda NPP	RON 1,025,824.75	Receivables = RON 96,354.29 Debts = RON 7,535,375.81	Securities = RON 15,253.70	The Purchaser, through Cernavoda NPP, shall make the payments with a monthly frequency, within 30 days of receiving the Provider's invoice, based on the invoice and the Services Acceptance Protocol, signed without comments
78	SNN S.A. - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	03.11.2025/1619	Addendum no. 4 to Contract no. 697/10.05.2023	Supplementation of contract value - Data entry, processing and validation at Cernavoda NPP	RON 4,932,495	Receivables = RON 797.50 Debts = RON 6,884,096.10	Securities = RON 15,253.70	Monthly, within 10 days from the receipt of the Provider's invoice, based on the invoice and the PVRS corresponding to the services provided in the reference month.
79	SNN S.A., through Cernavoda NPP Branch - MILITARY UNIT 0495 CERNAVODA	05.11.2025/1633	Addendum no. 7 to Contract no. 1708/ 08.12.2020	Contract term extension - Guard services during heavy water transport	Estimated amount RON 20,000	Receivables = RON 0 Debts = RON 0		30 days of invoice issue, according to the rates set by the Ministry of Internal Affairs

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies)	Mutual claims	Securities established	Payment terms and means
80	SNN S.A. through Pitesti NFP Branch - RATEN - INSTITUTE FOR NUCLEAR RESEARCH PITESTI	05.11.2025/1634	Addendum no. 2 to framework agreement no. 1435/ 18.10.2023	Rates adjustment - Services for determination the concentration of uranium and beryllium in urine	RON 67,496.17	Debts: RON 1,096,873.80	RON 522,254.98	Payment shall be made monthly, for the services provided in the previous month, in not more than 30 days of completing their acceptance, based on the Services Acceptance Protocol, signed without comments
81	SNN S.A. through Pitesti NFP Branch - RATEN - INSTITUTE FOR NUCLEAR RESEARCH PITESTI	05.11.2025/1635	Subsequent contract no. 3 to Framework Agreement no. 1435/18.10.2023	Services for determination the concentration of uranium and beryllium in urine	RON 283,736.80	Debts: RON 1,096,873.80	RON 522,254.98	Payment for the services rendered under the subsequent contracts shall be made monthly, for the services provided in the previous month, in not more than 30 days of completing their acceptance, based on the Services Acceptance Protocol (PVRS), signed without comments

2. Energy delivery transactions:

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies) (T_G included)	Mutual claims	Securities established	Payment terms and means	Other significant elements
1	SNN S.A. with the company Electrica Furnizare S.A.	27.01.2025 RUEC no. 69	Appendix to the EFET Contract	Wholesale energy sale Period: 01.07.2025-31.12.2025	Current transaction value: RON 13,582,275.00 Total aggregate value with	Receivables as at 27 January 2025 RON 0.00 Debts as at: 27.01.2025		The Buyer shall pay in full the invoice issued before the payment time-limit set out in the invoice, *i.e.* the twentieth (20th) calendar day of	Awarded through transaction no. 42250 concluded on CM-OTC. Based on Opcom's confirmation of the conclusion of the transaction,

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies) (T_G included)	Mutual claims	Securities established	Payment terms and means	Other significant elements
					previous transactions: RON 1,177,500,961.25	-RON 129.23		the month following the month of delivery, or if this is not a Business Day, then on the immediately following Business Day.	Appendix 2a to the EFET contract no. 1561 was signed. SN Nuclearelectrica shall not establish a performance bond for this transaction.
2	SNN S.A. with the company Electrica Furnizare S.A.	27.01.2025 RUEC no. 70	Appendix to the EFET Contract	Wholesale energy sale Period: 01.07.2025-31.12.2025	Current transaction value: RON 13,582,275.00 Total aggregate value with previous transactions: RON 1,191,083,236.25	Receivables as at 27 January 2025 RON 0.00 Debts as at: 27.01.2025 -RON 129.23		The Buyer shall pay in full the invoice issued before the payment time-limit set out in the invoice, *i.e.* the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a Business Day, then on the immediately following Business Day.	Awarded through transaction no. 42251 concluded on CM-OTC. Based on Opcom's confirmation of the conclusion of the transaction, Appendix 2a to the EFET contract no. 1561 was signed. SN Nuclearelectrica shall not establish a performance bond for this transaction.
3	SNN S.A. with the company Electrica Furnizare S.A.	03.02.2025 RUEC no. 84	Appendix to the EFET Contract	Wholesale energy sale Period: 01.07.2025-31.12.2025	Current transaction value: RON 13,692,700.00 Total aggregate value with previous transactions: RON 1,204,775,936.25	Receivables as at 3 February 2025 RON 88,844,611.20 Debts as at: 03.02.2025 -RON 129.23		The Buyer shall pay in full the invoice issued before the payment time-limit set out in the invoice, *i.e.* the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a Business Day, then on the immediately following Business Day.	Awarded through transaction no. 42253 concluded on CM-OTC. Based on Opcom's confirmation of the conclusion of the transaction, Appendix 2a to the EFET contract no. 1561 was signed. SN Nuclearelectrica shall not establish a performance bond for this transaction.
4	SNN S.A. with the company Electrica Furnizare S.A.	03.02.2025 RUEC no. 102	Appendix to the EFET Contract	Wholesale energy sale Period: 01.07.2025-31.12.2025	Current transaction value: RON 13,692,700.00	Receivables as at 3 February 2025 RON 88,844,611.20 Debts as at:		The Buyer shall pay in full the invoice issued before the payment time-limit set out in the invoice, *i.e.* the twentieth (20th) calendar day of	Awarded through transaction no. 42258 concluded on CM-OTC. Based on Opcom's confirmation of the conclusion of the transaction,

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies) (T_G included)	Mutual claims	Securities established	Payment terms and means	Other significant elements
					Total aggregate value with previous transactions: RON 1,218,468,636.25	03.02.2025 -RON 129.23		the month following the month of delivery, or if this is not a Business Day, then on the immediately following Business Day.	Appendix 2a to the EFET contract no. 1561 was signed. SN Nuclearelectrica shall not establish a performance bond for this transaction.
5	SNN S.A. with S.P.E.E.H. Hidroelectrica S.A.	10.12.2024 RUEC no. 2005	Appendix to the bilateral Contract	Wholesale energy sale Period: 01.01.2025-31.12.2025	Current transaction value: RON 23,628,786.00 Total aggregate value with previous transactions: RON 75,078,366.00	Receivables as at 10 December 2024 RON 0.00 Debts as at: 10.12.2024 RON 236,776.56		The Buyer shall pay in full the invoice issued on or before the payment time-limit set out in the invoice, i.e. the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a Business Day, then on the immediately following Business Day	Individual Transaction no. 1, closed based on: - the request of S.P.E.E.H Hidroelectrica S.A. for energy purchase registered at Hidroelectrica with no. 115511/31.10.2024; - the reply offer of SN Nuclearelectrica S.A. no. 12983/05.11.2024, as accepted with the letter of S.P.E.E.H Hidroelectrica S.A. no. 117920/06.11.2024.
6	SNN S.A. with S.P.E.E.H. Hidroelectrica S.A.	10.12.2024 RUEC no. 2006	Appendix to the bilateral Contract	Wholesale energy sale Period: 01.01.2025-31.12.2025	Current transaction value: RON 23,628,786.00 Total aggregate value with previous transactions: RON 98,707,152.00	Receivables as at 10 December 2024 RON 0.00 Debts as at: 10.12.2024 RON 236,776.56		The Buyer shall pay in full the invoice issued on or before the payment time-limit set out in the invoice, i.e. the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a Business Day, then on the immediately following Business Day	Individual Transaction no. 2, closed based on: - the request of S.P.E.E.H Hidroelectrica S.A. for energy purchase registered at Hidroelectrica with no. 115511/31.10.2024; - the reply offer of SN Nuclearelectrica S.A. no. 12983/05.11.2024, as accepted with the letter of S.P.E.E.H Hidroelectrica S.A. no. 117920/06.11.2024.
7	SNN S.A. with S.P.E.E.H.	10.12.2024 RUEC no. 2007	Appendix to the	Wholesale energy sale Period:	Current transaction value:	Receivables as at 10		The Buyer shall pay in full the invoice issued on or before the payment	Individual Transaction no. 3, closed based on:

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies) (T_G included)	Mutual claims	Securities established	Payment terms and means	Other significant elements
	Hidroelectrica S.A.		bilateral Contract	01.01.2025-31.12.2025	RON 23,628,786.00 Total aggregate value with previous transactions: 122. RON 335,938.00	December 2024 RON 0.00 Debts as at: 10.12.2024 RON 236,776.56		time-limit set out in the invoice, i.e. the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a Business Day, then on the immediately following Business Day	- the request of S.P.E.E.H Hidroelectrica S.A. for energy purchase registered at Hidroelectrica with no. 115511/31.10.2024; - the reply offer of SN Nuclearelectrica S.A. no. 12983/05.11.2024, as accepted with the letter of S.P.E.E.H Hidroelectrica S.A. no. 117920/06.11.2024.
8	SNN S.A. with S.P.E.E.H. Hidroelectrica S.A.	10.12.2024 RUEC no. 2008	Appendix to the bilateral Contract	Wholesale energy sale Period: 01.01.2025-31.12.2025	Current transaction value: RON 23,628,786.00 Total aggregate value with previous transactions: RON 145,964,724.00	Receivables as at 10 December 2024 RON 0.00 Debts as at: 10.12.2024 RON 236,776.56		The Buyer shall pay in full the invoice issued on or before the payment time-limit set out in the invoice, i.e. the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a Business Day, then on the immediately following Business Day	Individual Transaction no. 4, closed based on: - the request of S.P.E.E.H Hidroelectrica S.A. for energy purchase registered at Hidroelectrica with no. 115511/31.10.2024; - the reply offer of SN Nuclearelectrica S.A. no. 12983/05.11.2024, as accepted with the letter of S.P.E.E.H Hidroelectrica S.A. no. 117920/06.11.2024.
9	SNN S.A. with S.P.E.E.H. Hidroelectrica S.A.	10.12.2024 RUEC no. 2009	Appendix to the bilateral Contract	Wholesale energy sale Period: 01.01.2025-31.12.2025	Current transaction value: RON 23,628,786.00 Total aggregate value with previous transactions: RON 169,593,510.00	Receivables as at 10 December 2024 RON 0.00 Debts as at: 10.12.2024 RON 236,776.56		The Buyer shall pay in full the invoice issued on or before the payment time-limit set out in the invoice, i.e. the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a Business Day, then on the immediately following Business Day	Individual Transaction no. 5, closed based on: - the request of S.P.E.E.H Hidroelectrica S.A. for energy purchase registered at Hidroelectrica with no. 115511/31.10.2024; - the reply offer of SN Nuclearelectrica S.A. no. 12983/05.11.2024, as accepted with the letter of

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies) (T_G included)	Mutual claims	Securities established	Payment terms and means	Other significant elements
									S.P.E.E.H Hidroelectrica S.A. no. 117920/06.11.2024.
10	SNN S.A. with the Company PEEH Hidroelectrica S.A.	16.12.2024 RUEC no. 2057	Appendix to the Contract EFET	Energy Purchasing Period: 12.05.2025 – 30.06.2025	Current transaction value: RON 36,915,480.00 Total aggregate value with previous transactions: RON 206,508,990.00	Receivables as at 16 December 2024 RON 0.00 Debts as at: 16.12.2024 RON 555,223.29	-	The Buyer shall pay in full the invoice issued before the payment time-limit set out in the invoice, *i.e.* the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a Business Day, then on the immediately following Business Day.	Transaction awarded on the basis of the request of SN Nuclearelectrica S.A. for energy purchase registered at Hidroelectrica with no. 122357/18.11.2024, SNN no. 13781/18.11.2024; SNN offer no. 14192/27.11.2024, HE counterproposal no. 126488/28.11.2024 registered with SNN under no. 14278/28.11.2024, and SNN acceptance no. 14356/03.12.2024
11	SNN S.A. with ELECTRIFICARE C.F.R. S.A.	13.12.2024 RUEC no. 2042	Contract	Wholesale energy sale Period: 01.01.2025-31.12.2025	Current transaction value: RON 49,889,952.00 Total aggregate value with previous transactions: RON 95,402,856.85	Receivables as at 13 December 2024 RON 0.00 Debts as at: 13.12.2024 RON 0.00		The invoice issued according to Article 2 shall be paid by the Buyer on the twenty fifth (25th) calendar day of the month before the delivery months; if this is not a business day, then in the immediately following business day, pursuant to Article 2554 of the Civil Code.	Awarded by CMBC-EA-Flex tender. Penalties for each day of delay, corresponding as a percentage to the interest due for non-payment of obligations to the state budget when due, calculated starting with the day immediately following the due date and up to and including the date of payment of the amount due. In case of termination for cause, the defaulting party will pay compensations of RON 16,417,440.00.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies) (T_G included)	Mutual claims	Securities established	Payment terms and means	Other significant elements
12	SNN S.A. with ELECTRIFICARE C.F.R. S.A.	13.12.2024 RUEC no. 2049	Contract	Wholesale energy sale Period: 01.01.2025-31.12.2026	Current transaction value: RON 97,295,568.00 Total aggregate value with previous transactions: RON 192,698,424.85	Receivables as at 13 December 2024 RON 0.00 Debts as at: 13.12.2024 RON 0.00		The invoice issued according to Article 2 shall be paid by the Buyer on the twenty fifth (25th) calendar day of the month before the delivery months; if this is not a business day, then in the immediately following business day, pursuant to Article 2554 of the Civil Code.	Awarded by CMBC-EA-Flex tender. Penalties for each day of delay, corresponding as a percentage to the interest due for non-payment of obligations to the state budget when due, calculated starting with the day immediately following the due date and up to and including the date of payment of the amount due. In case of termination for cause, the defaulting party will pay compensations of RON 28,015,848.00.
13	SNN S.A. with the Company Distributie Energie Electrica Romania S.A.	13.12.2024 RUEC no. 2045	Contract	Wholesale energy sale Period: 01.01.2025-31.12.2026	Current transaction value: RON 96,466,872.00 Total aggregate value with previous transactions: RON 263,898,919.85	Receivables as at 13 December 2024 RON 0.00 Debts as at: 13.12.2024 RON 0.00		The invoice issued according to Article 2 shall be paid by the Buyer on the twenty fifth (25th) calendar day of the month before the delivery months; if this is not a business day, then in the immediately following business day, pursuant to Article 2554 of the Civil Code.	Awarded by CMBC-EA-Flex tender. Penalties for each day of delay, corresponding as a percentage to the interest due for non-payment of obligations to the state budget when due, calculated starting with the day immediately following the due date and up to and including the date of payment of the amount due. In case of termination for cause, the defaulting party will pay compensations of RON 27,777,456.00.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies) (T_G included)	Mutual claims	Securities established	Payment terms and means	Other significant elements
14	SNN S.A. with CNTEE Transelectrica S.A.	21.02.2025 RUEC no. 2010	Addendum no. 7 Contract No. C189/ 12.09.2018	Supply of electricity 01.10.2024 – 31.12.2024	Current transaction value: RON 0.00 Total aggregate value with previous transactions: RON 24,540,481.24	Receivables as at 21 February 2025 RON 30,238.70 Debts as at: 21.02.2025 RON 0.00		15 (fifteen) business days from the date of receipt of the invoice" (according to Appendix 2/agreement 189)	Addendum no. 7 concluded on the basis of ANRE Order 51/17.07.2024, ANRE Order 52/17.07.2024, GEO 27/2022 and Order 1365/05.11.2021
15	SNN S.A. with CNTEE Transelectrica S.A.	21.02.2025 RUEC no. 2011	Addendum no. 8 Contract No. C189/ 12.09.2018	Supply of electricity 01.01.2025 – 31.12.2025	Current transaction value: RON 247,203.73 Total aggregate value with previous transactions: RON 24,540,481.24	Receivables as at 21 February 2025 RON 30,238.70 Debts as at: 21.02.2025 RON 0.00		15 (fifteen) business days from the date of receipt of the invoice" (according to Appendix 2/agreement 189)	Addendum nr.8 concluded on the basis of the request of CNTEE Transelectrica no. 14623/06.12.2024, Article 10 of the Conditions attached to License no. 2530/29.10.2024, GEO 27/2022 and GEO 153/11.11.2022. Starting with 1 January 2025, the contract price is modified
16	SNN S.A. with CNTEE Transelectrica S.A.	26.02.2025 RUEC no. 211	Appendix to the EFET Contract	Wholesale energy sale Period: 01.01.2026-31.12.2026	Current transaction value: RON 152,424,000.00 Total aggregate value with previous transactions: RON 176,964,481.24	Receivables as at 26 February 2025 RON 30,238.70 Debts as at: 26.02.2025 RON 3,686,355.97		The Buyer shall pay in full the invoice issued before the payment time-limit set out in the invoice, the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a business day, then on the immediately following Business Day	Individual transaction, an integral part of the EFET Framework Agreement no. 267/28.02.2022 between the Seller and the Buyer, is concluded on the basis of the provisions of Law no. 123/2012 on electricity and natural gas, as amended and supplemented to date, Article 23(2)(a), regarding bilateral transactions negotiated directly.
17	SNN S.A. with CNTEE	19.03.2025 RUEC no.	Addendum no. 9	Supply of electricity	Current transaction value:	Receivables as at		Payment: within 15 (fifteen) business days	Article 6 is completed as follows:

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies) (T_G included)	Mutual claims	Securities established	Payment terms and means	Other significant elements
	Transelectrica S.A.	326	Contract No. C189/ 12.09.2018	01.04.2025 – 31.12.2025	RON 70.82 Total aggregate value with previous transactions: RON 176,964,552.06	19.03.2025 RON 29,717.29 Debts as at: 19.03.2025 RON 0.00		from the date of receipt of the invoice" (according to Appendix 2/agreement 189)	The payment of the CfD amount, introduced starting with October 01, 2024, provided for in point 3 Article 2 of ANRE Order no. 52/ 17.07.2024, shall be recovered in 2025, starting with April 01, 2025, according to Article III(2) of Law no. 312/ 16.12.2024.
18	SNN S.A. with the Company Energonuclear S.A.	03.04.2025 RUEC no. 335	Addendum no. 12 to Contract no. 1052 dated 31 August 2018	Contract validity extension and price update for electricity supply	Estimated current transaction value: RON 0.00 Total aggregate value with previous transactions: 841,173,268.12	Receivables as at 03.04.2025 RON 2,246.03 Debts as at: 03.04.2025 RON 0.00	-	In the first 15 days of the month following the contract month, an invoice will be issued for the amount of electricity used in that contract month and this will be paid within 15 days of the invoice issuing date	The contract covers for the sale by the Supplier and purchase by the Consumer of electricity over an open-ended time period. The contract price includes and is calculated taking into account the legally regulated components, according to Appendix no. 3 to the contract. The Supplier shall calculate penalties and interest, corresponding to the penalties and interest payable for late payments to the State budget, on the amount payable but not paid, for each day of delay
19	SNN S.A. with the company Electrica Furnizare S.A.	08.05.2025 RUEC no. 648	Appendix to the EFET Contract	Wholesale energy sale Period: 01.01.2026-31.12.2026	Current transaction value: RON 24,309,000.00 Total aggregate value with	Receivables as at 08.05.2025 RON 85,978,656.00 Debts as at: 08.05.2025		The Buyer shall pay in full the invoice issued before the payment time-limit set out in the invoice, *i.e.* the twentieth (20th) calendar day of the month following the month of delivery, or if	Awarded through transaction no. 42366 concluded on CM-OTC. Based on Opcom's confirmation of the conclusion of the transaction, Appendix 2a to the EFET contract no. 1561 was

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies) (T_G included)	Mutual claims	Securities established	Payment terms and means	Other significant elements
					previous transactions: RON 1,071,652,933.50	-RON 129.23		this is not a Business Day, then on the immediately following Business Day.	signed. SN Nuclearelectrica shall not establish a performance bond for this transaction.
20	SNN S.A. with the company Electrica Furnizare S.A.	27.05.2025 RUEC no. 773	Appendix to the EFET Contract	Wholesale energy sale Period: 01.01.2026-31.12.2026	Current transaction value: RON 26,061,000.00 Total aggregate value with previous transactions: RON 1,097,713,933.50	Receivables as at 27.05.2025 RON 0.00 Debts as at: 27.05.2025 -RON 129.23		The Buyer shall pay in full the invoice issued before the payment time-limit set out in the invoice, *i.e.* the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a Business Day, then on the immediately following Business Day.	Awarded through transaction no. 42398 concluded on CM-OTC. Based on Opcom's confirmation of the conclusion of the transaction, Appendix 2a to the EFET contract no. 1561 was signed. SN Nuclearelectrica shall not establish a performance bond for this transaction.
21	SNN S.A. with the company Electrica Furnizare S.A.	05.06.2025 RUEC no. 859	Appendix to the EFET Contract	Wholesale energy sale Period: 01.01.2026-31.12.2026	Current transaction value: RON 26,061,000.00 Total aggregate value with previous transactions: RON 1,123,774,933.50	Receivables as at 05.06.2025 RON 64,421,035.20 Debts as at: 05.06.2025 -RON 129.23		The Buyer shall pay in full the invoice issued before the payment time-limit set out in the invoice, *i.e.* the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a Business Day, then on the immediately following Business Day.	Awarded through transaction no. 42426 concluded on CM-OTC. Based on Opcom's confirmation of the conclusion of the transaction, Appendix 2a to the EFET contract no. 1561 was signed. SN Nuclearelectrica shall not establish a performance bond for this transaction.
22	SNN S.A. with ELECTRIFICARE C.F.R. S.A.	30.06.2025 RUEC no. 976	Contract	Wholesale energy sale Period: 07.07.2025-31.12.2026	Current transaction value: RON 39,998,277.00	Receivables as at 30 June 2025 RON 0.00 Debts as at: 30.06.2025		The invoice issued according to Article 2 shall be paid by the Buyer on the twenty fifth (25th) calendar day of the month before the delivery months; if this is	Awarded by CMBC-EA-Flex tender. Penalties for each day of delay, corresponding as a percentage to the interest due for non-payment of obligations to the state

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies) (T_G included)	Mutual claims	Securities established	Payment terms and means	Other significant elements
					Total aggregate value with previous transactions: RON 187,183,797.00	RON 13,516,870.25		not a business day, then in the immediately following business day, pursuant to Article 2554 of the Civil Code.	budget when due, calculated starting with the day immediately following the due date and up to and including the date of payment of the amount due. In case of termination for cause, the defaulting party will pay compensations of RON 8,838,720.00.
23	SNN S.A. with ELECTRIFICARE C.F.R. S.A.	30.06.2025 RUEC no. 977	Contract	Wholesale energy sale Period: 07.07.2025-31.12.2026	Current transaction value: RON 39,815,815.00 Total aggregate value with previous transactions: RON 226,999,612.00	Receivables as at 30 June 2025 RON 0.00 Debts as at: 30.06.2025 RON 13,516,870.25		The invoice issued according to Article 2 shall be paid by the Buyer on the twenty fifth (25th) calendar day of the month before the delivery months; if this is not a business day, then in the immediately following business day, pursuant to Article 2554 of the Civil Code.	Awarded by CMBC-EA-Flex tender. Penalties for each day of delay, corresponding as a percentage to the interest due for non-payment of obligations to the state budget when due, calculated starting with the day immediately following the due date and up to and including the date of payment of the amount due. In case of termination for cause, the defaulting party will pay compensations of RON 8,798,400.00.
24	SNN S.A. with ELECTRIFICARE C.F.R. S.A.	30.06.2025 RUEC no. 978	Contract	Wholesale energy sale Period: 07.07.2025-31.12.2026	Current transaction value: RON 79,629,023.40	Receivables as at 30 June 2025 RON 0.00 Debts as at: 30.06.2025		The invoice issued according to Article 2 shall be paid by the Buyer on the twenty fifth (25th) calendar day of the month before the delivery months; if this is not a business day, then	Awarded by CMBC-EA-Flex tender. Penalties for each day of delay, corresponding as a percentage to the interest due for non-payment of obligations to the state budget when due, calculated starting with the day immediately

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies) (T_G included)	Mutual claims	Securities established	Payment terms and means	Other significant elements
					Total aggregate value with previous transactions: RON 306,628,635.40	RON 13,516,870.25		in the immediately following business day, pursuant to Article 2554 of the Civil Code.	following the due date and up to and including the date of payment of the amount due. In case of termination for cause, the defaulting party will pay compensations of RON 17,596,224.00.
25	SNN S.A. with the company Electrica Furnizare S.A.	30.06.2025 RUEC no. 975	Contract	Wholesale energy sale Period: 07.07.2025-31.12.2026	Current transaction value: RON 80,717,278.90 Total aggregate value with previous transactions: RON 1,009,973,005.15	Receivables as at 30 June 2025 RON 0.00 Debts as at: 30.06.2025 -RON 129.23	RON 7,729,238.40	The invoice issued according to Article 2(9) shall be paid by the Buyer on or by the payment deadline indicated on the invoice, i.e. the tenth (10th) calendar day of the month following the month of delivery, or if this is not a business day, on the immediately following business day.	Awarded by CMBC-EA-Flex tender. Penalties for each day of delay, corresponding as a percentage to the interest due for non-payment of obligations to the state budget when due, calculated starting with the day immediately following the due date and up to and including the date of payment of the amount due. The failure to provide the payment guarantee is equivalent to the non-entry into force of the Contract and causes the Buyer to be obliged to pay to the Seller a compensation equal to the equivalent value of electricity for 31 days, i.e. RON 4,607,815.20. In case of termination for cause, the defaulting party will pay compensations of RON 17,836,704.00.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies) (T_G included)	Mutual claims	Securities established	Payment terms and means	Other significant elements
26	SNN S.A. with S.P.E.E.H. Hidroelectrica S.A.	28.07.2025 RUEC no. 1141	Transaction no. 5 to the Contract 590	Wholesale energy sale Period: 01.10.2025-31.12.2026	Current transaction value: RON 323,585,500.00 Total aggregate value with previous transactions: RON 530,549,430.00	Receivables as at 28 July 2025 RON 0.00 Debts as at: 28.07.2025 RON 522,111.14		The invoice will be issued no later than 3 working days before the start of deliveries. The payment will be made at least 2 working days before the beginning of the delivery, according to the contractual provisions.	Individual Transaction, closed based on: - SNN offer for sale-purchase no. SNN_CLIENTI-25-03374-08-07-2025, - HE reply offer no. 77670/10.07.2025, registered within SNN under no. FRZI_SNN-25-06437-10-07-2025 - HE confirmation no. 82056/23.07.2025 registered within SNN under no. FRZI_SNN-25-06786-23-07-2025 License of S.P.E.E.E.H Hidroelectrica S.A. for electricity supply no. 2215/06.05.2020
27	S.P.E.E.H. with Hidroelectrica S.A. with SNN S.A.	28.07.2025 RUEC no. 1142	Transaction no. 6 to the Contract 590	Wholesale energy purchase Period: 11.05.2025 – 30.06.2025	Current transaction value: RON 38,556,000.00 Total aggregate value with previous transactions: RON 569,105,430.00	Receivables as at 28 July 2025 RON 0.00 Debts as at: 28.07.2025 RON 522,111.14	RON 36,885,240.00	Invoice issued on the first working day of the month following the month of delivery, but no later than 5 calendar days after the end of the month, the Seller will issue to the Buyer an invoice detailing the total quantities of electricity delivered, according to the Delivery Schedule of the previous calendar month. Payment - The Buyer shall pay in full the invoice issued on or	Individual Transaction, closed based on: - SNN offer for sale-purchase no. SNN_CLIENTI-25-03374-08-07-2025, - HE reply offer no. 77670/10.07.2025, registered within SNN under no. FRZI_SNN-25-06437-10-07-2025 - HE confirmation no. 82056/23.07.2025 registered within SNN under no. FRZI_SNN-25-06786-23-07-2025

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies) (T_G included)	Mutual claims	Securities established	Payment terms and means	Other significant elements
								before the payment time-limit set out in the invoice, i.e. the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a Business Day, then on the immediately following Business Day.	- License of S.P.E.E.E.H Hidroelectrica S.A. for the commercial operation of the electricity production capacities no. 332/24.07.2001
28	SNN S.A. with S.P.E.E.H. Hidroelectrica S.A.	08.09.2025 RUEC no. 1317	Addendum no. 4 to Contract 590	Electricity sale	Current transaction value: RON 0.00 Total aggregate value with previous transactions: RON 569,105,430.00	Receivables as at 8 September 2025 RON 10,034,142.00 Debts as at: 08.09.2025 RON 466,799.44	RON 1,238,418.00	Billing: for products with a delivery period of one calendar month or more, the invoice will be issued no later than 10 calendar days before the delivery period, but no later than 3 calendar days before the start of deliveries. If the Individual Transaction was concluded less than 10 calendar days before the delivery period, the first invoice will be issued starting from the day of the conclusion of the Individual Transaction. Subsequent invoices will be issued no later than 10 calendar days before the delivery period. Payment: for products that have a delivery period of one calendar	Addendum no. 4 to Contract no. 590 drawn up for clarification of some aspects in the content of Article 13 of the Specific Conditions of the Framework Contract - "Invoicing and Payment"

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies) (T_G included)	Mutual claims	Securities established	Payment terms and means	Other significant elements
								month or more, payment will be made on the fifth (5th) Business Day from the date of issuance of the invoice ("Due Date")", as specified in the contract.	
29	SNN SA with Distributie Energie Electrica Romania S.A.	21.10.2025 RUEC no. 1555	Contract	Wholesale energy sale Period: 01.11.2025-10.05.2026	Current transaction value: RON 13,793,455.10 Total aggregate value with previous transactions: RON 110,260,327.10	Receivables as at 21 October 2025 RON 13,979,841.48 Debts as at: 21.10.2025 RON 0.00		Down-payments: on the twenty fifth (25th) calendar day of the month before the delivery months; if this is not a business day, then in the immediately following business day, pursuant to Article 2554 of the Civil Code	CMBC-EA-flex Contract no. 1555, concluded on the Centralized Market of Bilateral (Electricity) Contracts – CMBC-EA-flex trading managed by the Romanian Electricity and Gas Market Operator (OPCOM SA). Penalties for each day of delay, corresponding as a percentage to the interest due for non-payment of obligations to the state budget when due, calculated starting with the day immediately following the due date and up to and including the date of payment of the amount due. In case of termination for cause, the defaulting party will pay compensations of RON 4,333,968.00.
30	SNN S.A. with the company	21.10.2025 RUEC no. 1552	Contract	Wholesale energy sale Period:	Current transaction value:	Receivables as at 21 October 2025	RON 8,205,979.20	The invoice issued according to Article 2(6) shall be paid by the	Awarded by CMBC-EA-Flex tender. Penalties for each day of delay,

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies) (T_G included)	Mutual claims	Securities established	Payment terms and means	Other significant elements
	Electrica Furnizare S.A.			01.11.2025-10.05.2026	RON 27,017,243.30 Total aggregate value with previous transactions: RON 578,671,397.85	RON 0.00 Debts as at: 21.10.2025 - RON 129.23		Buyer on or by the payment deadline indicated on the invoice, i.e. the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a business day, on the immediately following business day.	corresponding as a percentage to the interest due for non-payment of obligations to the state budget when due, calculated starting with the day immediately following the due date and up to and including the date of payment of the amount due. The failure to provide the payment guarantee is equivalent to the non-entry into force of the Contract and causes the Buyer to be obliged to pay to the Seller a compensation equal to the equivalent value of electricity for 31 days, i.e. RON 4,385,954.40. In case of termination for cause, the defaulting party will pay compensations of RON 8,488,944.00.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

3. Deposits established

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies)	Mutual claims	Securities established	Payment terms and means	Other significant elements
1.	SNN with Exim Banca Romaneasca	Deposit dated 16 December 2024	Deposit	Setting up a term deposit	RON 156,626,000	-	-	The deposit matures on 19 June 2025.	Interest applied: 6.15% per year
2.	SNN with Exim Banca Romaneasca	Deposit dated 7 February 2025	Deposit	Setting up a term deposit	RON 236,270,000	-	-	The deposit matures on 25 February 2025.	Interest applied: 5.60% per year
3.	SNN with Exim Banca Romaneasca	Deposit dated 25 February 2025	Deposit	Setting up a term deposit	RON 100,000,000	-	-	The deposit matures on 25 March 2025.	Interest applied: 5.60% per year
4.	SNN with Exim Banca Romaneasca	Deposit dated 25 February 2025	Deposit	Setting up a term deposit	RON 136,940,000	-	-	The deposit matures on 25 July 2025.	Interest applied: 6.00% per year
5.	SNN with Exim Banca Romaneasca	Deposit dated 27 March 2025	Deposit	Setting up a term deposit	RON 100,447,000.00	-	-	The deposit matures on 26 September 2025	Interest applied: 5.95% per year
6.	SNN with Exim Banca Romaneasca	Deposit dated 16 May 2025	Deposit	Setting up a term deposit	RON 75,000,000.00	-	-	The deposit matures on 17 November 2025.	Interest applied: 7.80% per year
7.	SNN with Exim Banca Romaneasca	Deposit dated 19 May 2025	Deposit	Setting up a term deposit	RON 300,000,000.00	-	-	The deposit matures on 19 November 2025	Interest applied: 7.51% per year
8.	SNN with Exim Banca Romaneasca	Deposit dated 26 September 2025	Deposit	Setting up a term deposit	RON 90,000,000	-	-	The deposit matures on 26 March 2026.	Interest applied: 7.10% per year
9.	SNN with Exim Banca Romaneasca	Deposit dated 29 September 2025	Deposit	Setting up a term deposit	RON 165,300,000	-	-	The deposit matures on 30 March 2026	Interest applied: 7.10% per year

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

24.APPENDIX 10.B - TRANSACTIONS SUBJECT TO THE OBLIGATION TO INFORM THE GMS ACCORDING TO ARTICLE 52(3)(A) OF THE GOVERNMENT EMERGENCY ORDINANCE NO. 109/2011, AS AMENDED

1. Purchase transactions:

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent)	Mutual claims	Securities established	Payment terms and means	Aggregate value of the last 12 months in a series of transactions (if the individual value < EUR 100,000
1	SNN S.A., through NPP - PUBLIC UTILITIES (UTILITATI PUBLICE) CERNAVODA	04.12.2024/ 1981	Addendum no. 1 to Contract 1/03.01.2022	SUPPLY OF HEAT TO BLOCK T2-T3, P3B, R3, R4B and LCM	RON 44,985.40 / EUR 9,038.11	Debts: RON 26,494.74 Receivables: RON 5,894,317.88		Payment will be made by PO within 15 days from invoice issue	RON 6,327,706.57 / EUR 1,271,313.08
2	SNN S.A. through NPP - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	08.01.2025/4	Addendum no. 3 to Contract 1649/ 04.11.2022	Rates adjustment - Ventilated tent assembling/disassembling, construction/assembling of wooden platforms in the protected premises of Cernavoda NPP U0, U1, U2 and DICA	RON 346,398.82 / EUR 69,595.73	Debts: RON 3,822,289.10 Receivables: RON 4,106.51		On a monthly basis, within 30 days of PVRS approval	RON 114,686,164.29 / EUR 23,041,842.82
3	SNN S.A. through SNN - COMPANIA NATIONALA ADMINISTRATIA CANALELOR NAVIGABILE SA	14.01.2025/25	Addendum no. 7 to Contract 437/ 16.05.2019	Water transit services in Reach I of the Danube-Black Sea Canal (CDMN) through a water intake from the Danube into the distribution basin of Cernavoda NPP	RON 721,075.74 / EUR 144,872.87	Debts: RON 41,086 Receivables: RON 0		The Provider shall issue the invoice based on the Service Acceptance Protocol (according to the conditions and rates set out in the contract), and shall email it to the beneficiary on its issue date. Based on the invoice issued by the provider, the beneficiary makes	n/a

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent)	Mutual claims	Securities established	Payment terms and means	Aggregate value of the last 12 months in a series of transactions (if the individual value < EUR 100,000
								payment of the amount of the service within 30 days of receiving that invoice.	
4	SNN S.A. through SNN - COMPANIA NATIONALA ADMINISTRATIA CANALELOR NAVIGABILE SA	14.01.2025/ 26	Addendum no. 7 to Contract 438/16.05.2019	Transit and sea discharge services for the cooling water discharged by Cernavoda NPP by Reach II CDMN	RON 134,320.00 / EUR 26,986.52	Debts = RON 41,086 Receivables: RON 0		The Provider shall issue the invoice based on the Service Acceptance Protocol (according to the conditions and rates set out in the contract), and shall email it to the beneficiary on its issue date. Based on the invoice issued by the provider, the beneficiary makes payment of the amount of the service within 30 days of receiving that invoice.	RON 1,676,109.21 / EUR 336,750.69
5	SNN S.A. through NPP - JOINT VENTURE formed of: ELCOMEX IEA SA PEGAS IMPEX SRL CERNAVODA UTILITATI PUBLICE CERNAVODA	14.01.2025/ 28	Addendum no. 1 to Contract 1701/ 18.12.2023	Rates adjustment - Complete operation, maintenance and repair services of Cernavoda NPP heating system (for a period of 48 months)	RON 2,261,319.06 / EUR 454,326.45	Elcomex Debts: RON 2,081,197.25 Receivables: RON 3,533.77 Pegas: Debts: RON 0 Receivables: RON 0 Utilitati Publice: Debts = RON 45,255.90	Elcomex: RON 5,471,619.20	The Purchaser, by Cernavoda NPP Branch, shall make the payment of the services within 30 days as of the receipt of the Provider's invoice, based on the invoice and the Services Acceptance Protocol (PVRS) corresponding to the services rendered, signed without comments by the	n/a

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent)	Mutual claims	Securities established	Payment terms and means	Aggregate value of the last 12 months in a series of transactions (if the individual value < EUR 100,000
						Receivables: RON 5,806,088.51		representatives of Cernavoda NPP	
6	SNN S.A. through SNN- "APELE ROMANE" NATIONAL ADMINISTRATION - CAEN CODE 3600	16.01.2025/ 36	Contract	Use of water from the Danube for Cernavoda NPP (Unit 1 and Unit 2) in 2025	RON 108,741,957.00 / EUR 21,847,579.41	Debts: RON 11,294,165.77 Receivables: RON 0		Payment for the quantities of water resources used shall be made by the beneficiary with legal payment instruments, based on the invoice issued by the operator, within 30 days of its issue	n/a
7	SNN S.A. through NPP - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	21.01.2025/ 57	Addendum no. 1 to Contract 1662/ 12.12.2023	INDEXATION OF TARIFFS IT COMPUTING TECHNIQUE REPAIR AND MAINTENANCE SERVICES	RON 841,603.24 / EUR 169,088.31	Debts: RON 3,999,093.93		The Purchaser, through Cernavoda NPP, shall pay monthly for the services provided in the previous month within 30 days from the receipt of the Provider's invoice, based on the invoice and the Services Acceptance Protocol, signed without comments,	n/a
8	SNN S.A. through NFP - RATEN - INSTITUTE FOR NUCLEAR RESEARCH PITESTI	29.01.2025/ 89	Addendum no. 1 to Contract 1612/ 28.11.2023	Rates adjustment - Laboratory chemical analysis services - rates adjustment	RON 6,780.25 / EUR 1,362.23	Debts: RON 1,305,861.36 Receivables: RON 0	RON 293,106.6	On a monthly basis, within 30 days of receiving the invoice based on the Services Acceptance Protocol	RON 16,758,283.97 / EUR 3,366,942.71
9	SNN S.A., through NPP - DOBROGEA SEASIDE WATER BASIN ADMINISTRATION-	31.01.2025/ 116	Addendum no. 6 to Contract 843/ 08.07.2021	Use/exploitation of water resources - Use of groundwater for industry in the period 1 January	RON 68,264.16 / EUR 13,715.10	Debts: RON 3,467,397.04 Receivables: RON 0		Payment shall be made within 30 days from the registration of the invoice at NPP. Invoicing is done	RON 32,405,225.75 / EUR 6,510,603.29

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent)	Mutual claims	Securities established	Payment terms and means	Aggregate value of the last 12 months in a series of transactions (if the individual value < EUR 100,000
	TAXABLE ACTIVITIES FOR VAT PURPOSES			2025 - 31 December 2025				according to the amount of resources used monthly	
10	SNN S.A. through NPP - RATEN - CITON	04.02.2025/ 132	Subsequent contract no. 9 to framework agreement no. 578/ 19.04.2023	Engineering services for complete design activities, at Cernavoda NPP (Unit 0, 1 and 2)	EUR 28,711.60	Debts = RON 375,439.59 Receivables: RON 0	RON 57,509.84	Payment of the services provided in each subsequent contract within 30 days from the receipt of the invoice, based on the invoice and the Services Acceptance Protocol, signed without comments by NPP representatives	RON 633,136.15 / EUR 127,204.74
11	SNN S.A. through SNN - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	10.02.2025/ 151	Addendum no. 1 to Contract 98/31.01.2024	Adjustment of the price of the monthly subscription for cleaning services in the office spaces leased by SNN	RON 124,902.00 / EUR 25,094.33	Debts: RON 5,177,234.07 Receivables: RON 148,425.77	Collected securities RON 15,235.70	The Purchaser shall pay monthly for the services provided in the previous month within 30 days from the receipt of the Provider's invoice, based on the invoice and the Services Acceptance Protocol (PVRS), signed without comments by the Purchaser	RON 111,897,574.53 / EUR 22,481,581.29
12	SNN S.A. through SNN - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	10.02.2025/ 153	Addendum no. 4 to Contract 1024/ 12.07.2023	Add Reception Services for the spaces external to the protected area to the contract’s subject-matter	RON 2,745,511.20 / EUR 551,606.53	Debts: RON 5,169,878.63 Receivables: RON 132,563.15		The Purchaser, through Cernavoda NPP, shall pay monthly within 30 days from the receipt of the Provider's invoice, based on the invoice and the Services Acceptance Protocol,	n/a

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent)	Mutual claims	Securities established	Payment terms and means	Aggregate value of the last 12 months in a series of transactions (if the individual value < EUR 100,000
								according to the services rendered without non-conformities	
13	SNN S.A., through SNN - DOBROGEA SEASIDE WATER BASIN ADMINISTRATION-TAXABLE ACTIVITIES FOR VAT PURPOSES	10.02.2025/ 154	Addendum no. 7 to Subscription (Contract) no. 871/ 14.07.2021	Receipt of resource wastewater coming from the Nuclear Power Plant - Unit 1 and Unit 2, for the period 1 January 2025 - 31 December 2025	RON 28,092,960.09 / EUR 5,644,216.76	Debts: RON 6,561,226.28 Receivables: RON 0		Payment for the quantities of water resources used shall be made by the beneficiary with legal payment instruments, based on the invoice issued by the operator, within 30 days of its issue.	n/a
14	SNN S.A. through SNN- "APELE ROMANE" NATIONAL ADMINISTRATION - CAEN CODE 3600	10.02.2025/ 157	Addendum no. 1 to Subscription (Contract) no. 36/ 16.01.2025	Increase quantities + update rates - Use of water from the Danube for Cernavoda NPP (Unit 1 and Unit 2) in 2025"	RON 7,115,743.00 / EUR 1,429,639.16	Debts: RON 11,294,165.77 Receivables: RON 0		Payment for the quantities of water resources used shall be made by the beneficiary with legal payment instruments, based on the invoice issued by the operator, within 30 days of its issue.	n/a
15	SNN S.A., through NPP - DOBROGEA SEASIDE WATER BASIN ADMINISTRATION-TAXABLE ACTIVITIES FOR VAT PURPOSES	12.02.2025/ 172	Addendum no. 8 to Subscription (Contract) no. 871/ 14.07.2021	Appendix revision, error correction - Receipt of resource wastewater coming from the Nuclear Power Plant - Unit 1 and Unit 2, for the period 1 January 2025 - 31 December 2025	- RON 6,168.96/ - EUR 1,239.42	Debts: RON 3,093,829.24 Receivables: RON 0		Payment shall be made within 30 days from receipt of the invoice	RON 60,492,016.88 / EUR 12,153,580.63

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent)	Mutual claims	Securities established	Payment terms and means	Aggregate value of the last 12 months in a series of transactions (if the individual value < EUR 100,000
16	SNN S.A. through NPP - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	05.03.2025/299	Addendum no. 3 to Contract no. 248/24.02.2023	Rates adjustment - Services of works evaluation, development of simple engineering solutions, technical and support services for the DIR and DCL Departments in Cernavoda NPP	RON 2,678,002.65 EUR 538,054.05	Debts: RON 912,490.57 Receivables: RON 120,160.89		Monthly, within 10 days from the receipt of the invoice, based on the invoice and the Services Acceptance Protocol, signed without comments	n/a
17	SNN S.A. through NPP - RATEN - CITON	18.03.2025/358	Subsequent contract no. 11 to the Framework Services Agreement no. 19.04.2023	Engineering services for complete design activities, at Cernavoda NPP (Unit 0, 1 and 2) - "Complete engineering package for MC # EC5811- Installation of enclosure containing 1/2-3811-SS1 and its connection to the C/S Ventilation System"	EUR 52,626	Debts = RON 0 Receivables = RON 0	RON 296,072.48	Payment shall be made within 30 days of taking-over in full the deliverable and signing the PVRS without objections	EUR 123,694.41
18	SNN S.A. through NPP - NATIONAL ADMINISTRATION OF STATE RESERVES AND SPECIAL PROBLEMS - Territorial Unit 515 Bucharest	04.04.2025/467	Supply contract	Heavy water	RON 15,955,431.10/ EUR 3,172,621.56	Debts = RON 0 Receivables = RON 0	RON 0	Payment shall be made within maximum 2 business days from signing the Preliminary Services Acceptance Protocol, based on the original invoice and accompanying documents	n/a

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent)	Mutual claims	Securities established	Payment terms and means	Aggregate value of the last 12 months in a series of transactions (if the individual value < EUR 100,000
19	SNN S.A. through NPP - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	09.04.2025/490	Addendum no. 4 to Contract no. 442/ 31.03.2022	Rates adjustment - Fire Prevention Services on the site of the Cernavoda NPP and in the outside objectives of the Cernavoda NPP	RON 332,719.32/ EUR 66,158.82	Debts = RON 8,171,183.27 Receivables = RON 3,558.13	RON 0	Monthly, within 30 days from the receipt of the invoice, based on the invoice and the Services Acceptance Protocol, signed without comments	RON 43,548,579.81/ EUR 8,659,318.73
20	SNN S.A., through NPP - PUBLIC UTILITIES - COMMON MANAGEMENT SERVICES (UTILITATI PUBLICE - GOSPODARIA COMUNALA) SRL	14.04.2025/524	Addendum no. 8 to Contract no. 12/ 18.10.2010	Services regarding collection, transport, disposal and neutralization of solid waste, except for toxic, hazardous and special regime waste, according to the legal provisions into force	Estimated amount RON 240,000/ EUR 47,722.26	Debts = RON 0 Receivables = RON 0	RON 2,027.44	Within 15 days from the date of receipt of the invoice	RON 684,748.40/ EUR 136,157.24
21	SNN S.A. through NPP - NATIONAL ADMINISTRATION OF STATE RESERVES AND SPECIAL PROBLEMS - Territorial Unit 515 Bucharest	15.04.2025/534	Addendum no. 1 to Contract no. 467/ 04.04.2025	Decrease in contract value (decrease in the quantity of heavy water)	- RON 463.57/ - EUR 92.18	Debts = RON 0 Receivables = RON 0	RON 0	Payment shall be made within maximum 2 business days from signing the Preliminary Services Acceptance Protocol, based on the original invoice and accompanying documents	RON 16,446,754.13/ EUR 3,270,317.58
22	SNN S.A. through NPP - NATIONAL ADMINISTRATION OF STATE RESERVES AND SPECIAL PROBLEMS - Territorial Unit 515 Bucharest	17.04.2025/563	Addendum no. 2 to Contract no. 467/ 04.04.2025	Prices update - Heavy water	RON 175,998.61/ EUR 34,996.05	Debts = RON 0 Receivables = RON 0	RON 0	Payment shall be made within maximum 2 business days from signing the Preliminary Services Acceptance Protocol, based on the original invoice and	RON 16,130,966.14/ EUR 3,207,525.43

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent)	Mutual claims	Securities established	Payment terms and means	Aggregate value of the last 12 months in a series of transactions (if the individual value < EUR 100,000
								accompanying documents	
23	SNN S.A. through NPP - RATEN - INSTITUTE FOR NUCLEAR RESEARCH PITESTI	23.04.2025/ 569	Addendum no. 1 to Contract no. 183/ 16.02.2024	Rates adjustment - Services for the collection, treatment (decontamination) of aqueous liquid radioactive waste, solidification, final storage at the National Radioactive Waste Repository from Baita-Bihor of secondary radioactive waste resulting from treatment	RON 342,179.82/ EUR 68,039.97	Debts = RON 1,247,660.94 Receivables = RON 0	RON 297,540.4	The Purchaser shall make the payment within 30 days from the receipt of the invoice, based on the invoice and the Services Acceptance Protocol, signed without comments	RON 12,944,035.93/ EUR 2,573,827.51
24	SNN S.A. through NPP - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	23.04.2025/ 573	Addendum no. 3 to Contract no. 360/ 17.03.2023	Rates adjustment - Decontamination and cleaning of technological areas in the protected premises U1/U2/DICA of Cernavoda NPP	RON 3,529,045.13/ EUR 701,724.99	Debts = RON 7,105,681.97 Receivables = RON 126,343.58	RON 0	Payment shall be made monthly, within 30 days from the receipt of the invoice, based on the Services Acceptance Protocol, signed without comments	n/a
25	SNN S.A. through NPP - JOINT VENTURE formed of: RATEN - CITON and TOPOGEODESIS SRL	29.04.2025/ 604	Addendum no. 1 to Contract no. 1403/ 10.10.2023	Rates adjustment - Services regarding the special monitoring of behaviour in time of the building of the Special Unit 72 Gendarmerie	RON 15,152.40/ EUR 3,012.94	Raten - Debts= RON 10,157.84 Receivables = RON 0 Topogeodesis - Debts = RON 0 Receivables = RON 0	Raten = RON 296,072.48 Topogeodesis = RON 2,085.00	30 days from submitting the invoice in the RO e-Factura system.	RON 637,223.94/ EUR 126,707.35

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent)	Mutual claims	Securities established	Payment terms and means	Aggregate value of the last 12 months in a series of transactions (if the individual value < EUR 100,000
				Institutional Protection Anghel Saligny-Cernavoda" (registered as asset of SNN under the name "Camin 150 places")					
26	SNN S.A. through NPP - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	08.05.2025/ 659	Addendum no. 5 to Contract no. 1648/04.11.2022	Rates adjustment - Maintenance and cleaning of chimneys, bases and tanks in the protected premises of Cernavoda NPP U1, U2 and DICA	RON 1,389,364.73/ EUR 276,265.08	Debts = RON 3,591,472.58 Receivables = RON 184,155.92	RON 0	30 days from invoice issue based on the services acceptance protocol	n/a
27	SNN S.A. - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	14.05.2025/ 707	Addendum no. 5 to Contract no. 1647/ 04.11.2022	Supplementation of contract value - Scaffolding assembling/disassembling and provision of perimeter scaffolding in the protected premises U1/U2/DICA of Cernavoda NPP	RON 15,184,073.29/ EUR 3,019,242.67	Debts = RON 8,038,837.30 Receivables = RON 60,653.97	RON 0	Monthly, within 30 days of the issue of the fiscal invoice	n/a
28	SNN S.A. through NPP - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	15.05.2025/ 719	Contract	Physical protection services at Cernavoda NPP	RON 57,927,240.00/ EUR 11,518,410.85	Debts = RON 6,589,908.77 Receivables = RON 60,653.97	RON 0	The Purchaser shall pay monthly for the services provided in the previous month within 30 days from the receipt of the Provider's invoice, based on the invoice and the Services Acceptance Protocol	n/a

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent)	Mutual claims	Securities established	Payment terms and means	Aggregate value of the last 12 months in a series of transactions (if the individual value < EUR 100,000
								(PVRS), signed without comments by the Purchaser	
29	SNN S.A. through NPP - RATEN - CITON	18.03.2025/358	Subsequent contract no. 11 to the Framework Services Agreement no. 19.04.2023	Engineering services for complete design activities, at Cernavoda NPP (Unit 0, 1 and 2) - "Complete engineering package for MC # EC5811-Installation of enclosure containing 1/2-3811-SS1 and its connection to the C/S Ventilation System"	EUR 52,626	Debts = RON 0 Receivables = RON 0	RON 296,072.48	Payment shall be made within 30 days of taking-over in full the deliverable and signing the PVRS without objections	EUR 123,694.41
30	SNN S.A. through NPP - NATIONAL ADMINISTRATION OF STATE RESERVES AND SPECIAL PROBLEMS - Territorial Unit 515 Bucharest	04.04.2025/467	Supply contract	Heavy water	RON 15,955,431.10/ EUR 3,172,621.56	Debts = RON 0 Receivables = RON 0	RON 0	Payment shall be made within maximum 2 business days from signing the Preliminary Services Acceptance Protocol, based on the original invoice and accompanying documents	n/a
31	SNN S.A. through NPP - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	09.04.2025/490	Addendum no. 4 to Contract no. 442/ 31.03.2022	Rates adjustment - Fire Prevention Services on the site of the Cernavoda NPP and in the outside objectives of the Cernavoda NPP	RON 332,719.32/ EUR 66,158.82	Debts = RON 8,171,183.27 Receivables = RON 3,558.13	RON 0	Monthly, within 30 days from the receipt of the invoice, based on the invoice and the Services Acceptance Protocol, signed without comments	RON 43,548,579.81/ EUR 8,659,318.73

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent)	Mutual claims	Securities established	Payment terms and means	Aggregate value of the last 12 months in a series of transactions (if the individual value < EUR 100,000
32	SNN S.A., through NPP - PUBLIC UTILITIES - COMMON MANAGEMENT SERVICES (UTILITATI PUBLICE - GOSPODARIA COMUNALA) SRL	14.04.2025/524	Addendum no. 8 to Contract no. 12/ 18.10.2010	Services regarding collection, transport, disposal and neutralization of solid waste, except for toxic, hazardous and special regime waste, according to the legal provisions into force	Estimated amount RON 240,000/ EUR 47,722.26	Debts = RON 0 Receivables = RON 0	RON 2,027.44	Within 15 days from the date of receipt of the invoice	RON 684,748.40/ EUR 136,157.24
33	SNN S.A. through NPP - NATIONAL ADMINISTRATION OF STATE RESERVES AND SPECIAL PROBLEMS - Territorial Unit 515 Bucharest	15.04.2025/534	Addendum no. 1 to Contract no. 467/ 04.04.2025	Decrease in contract value (decrease in the quantity of heavy water)	- RON 463.57/ - EUR 92.18	Debts = RON 0 Receivables = RON 0	RON 0	Payment shall be made within maximum 2 business days from signing the Preliminary Services Acceptance Protocol, based on the original invoice and accompanying documents	RON 16,446,754.13/ EUR 3,270,317.58
34	SNN S.A. through NPP - NATIONAL ADMINISTRATION OF STATE RESERVES AND SPECIAL PROBLEMS - Territorial Unit 515 Bucharest	17.04.2025/563	Addendum no. 2 to Contract no. 467/ 04.04.2025	Prices update - Heavy water	RON 175,998.61/ EUR 34,996.05	Debts = RON 0 Receivables = RON 0	RON 0	Payment shall be made within maximum 2 business days from signing the Preliminary Services Acceptance Protocol, based on the original invoice and accompanying documents	RON 16,130,966.14/ EUR 3,207,525.43
35	SNN S.A. through NPP - RATEN - INSTITUTE FOR NUCLEAR RESEARCH PITESTI	23.04.2025/ 569	Addendum no. 1 to Contract no. 183/ 16.02.2024	Rates adjustment - Services for the collection, treatment (decontamination) of aqueous liquid radioactive waste,	RON 342,179.82/ EUR 68,039.97	Debts = RON 1,247,660.94 Receivables = RON 0	RON 297,540.4	The Purchaser shall make the payment within 30 days from the receipt of the invoice, based on the invoice and the Services	RON 12,944,035.93/ EUR 2,573,827.51

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent)	Mutual claims	Securities established	Payment terms and means	Aggregate value of the last 12 months in a series of transactions (if the individual value < EUR 100,000
				solidification, final storage at the National Radioactive Waste Repository from Baita-Bihor of secondary radioactive waste resulting from treatment				Acceptance Protocol, signed without comments	
36	SNN S.A. through NPP - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	23.04.2025/ 573	Addendum no. 3 to Contract no. 360/ 17.03.2023	Rates adjustment - Decontamination and cleaning of technological areas in the protected premises U1/U2/DICA of Cernavoda NPP	RON 3,529,045.13/ EUR 701,724.99	Debts = RON 7,105,681.97 Receivables = RON 126,343.58	RON 0	Payment shall be made monthly, within 30 days from the receipt of the invoice, based on the Services Acceptance Protocol, signed without comments	n/a
37	SNN S.A. through NPP - JOINT VENTURE formed of: RATEN - CITON and TOPOGEODESIS SRL	29.04.2025/ 604	Addendum no. 1 to Contract no. 1403/ 10.10.2023	Rates adjustment - Services regarding the special monitoring of behaviour in time of the building of the Special Unit 72 Gendarmerie Institutional Protection Anghel Saligny-Cernavoda" (registered as asset of SNN under the name "Camin 150 places")	RON 15,152.40/ EUR 3,012.94	Raten - Debts= RON 10,157.84 Receivables = RON 0 Topogeodesis - Debts = RON 0 Receivables = RON 0	Raten = RON 296,072.48 Topogeodesis = RON 2,085.00	30 days from submitting the invoice in the RO e-Factura system.	RON 637,223.94/ EUR 126,707.35

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent)	Mutual claims	Securities established	Payment terms and means	Aggregate value of the last 12 months in a series of transactions (if the individual value < EUR 100,000
38	SNN S.A. through NPP - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	08.05.2025/ 659	Addendum no. 5 to Contract no. 1648/04.11.2022	Rates adjustment - Maintenance and cleaning of chimneys, bases and tanks in the protected premises of Cernavoda NPP U1, U2 and DICA	RON 1,389,364.73/ EUR 276,265.08	Debts = RON 3,591,472.58 Receivables = RON 184,155.92	RON 0	30 days from invoice issue based on the services acceptance protocol	n/a
39	SNN S.A. - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	14.05.2025/ 707	Addendum no. 5 to Contract no. 1647/ 04.11.2022	Supplementation of contract value - Scaffolding assembling/disassembling and provision of perimeter scaffolding in the protected premises U1/U2/DICA of Cernavoda NPP	RON 15,184,073.29/ EUR 3,019,242.67	Debts = RON 8,038,837.30 Receivables = RON 60,653.97	RON 0	Monthly, within 30 days of the issue of the fiscal invoice	n/a
40	SNN S.A. through NPP - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	15.05.2025/ 719	Contract	Physical protection services at Cernavoda NPP	RON 57,927,240.00/ EUR 11,518,410.85	Debts = RON 6,589,908.77 Receivables = RON 60,653.97	RON 0	The Purchaser shall pay monthly for the services provided in the previous month within 30 days from the receipt of the Provider's invoice, based on the invoice and the Services Acceptance Protocol (PVRS), signed without comments by the Purchaser	n/a
41	SNN S.A. through NPP - NUCLEARELECTRIC	30.06.2025/ 989	Addendum no. 3 to Contract no. 697/10.05.2023	Adjustment of unit rates - Data entry, processing and	RON 1,707,876.84/	Debts = RON 8,275,878.72		Monthly, within 10 days from the receipt of the Provider's invoice, based on the invoice	n/a

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent)	Mutual claims	Securities established	Payment terms and means	Aggregate value of the last 12 months in a series of transactions (if the individual value < EUR 100,000
	A SERV S.R.L. - SNN subsidiary			validation at Cernavoda NPP	EUR 336,209.46	Receivables = RON 783.15		and the PVRS corresponding to the services provided in the reference month.	
42	SNN S.A. through NPP - NUCLEARELECTRIC A SERV S.R.L. - SNN subsidiary	30.06.2025/ 991	Addendum no. 2 to Contract no. 358/17.03.2023	Adjustment of unit rates - Maintenance and repair of sanitary installations in the protected premises of Cernavoda NPP U0, U1, U2 and DICA	RON 267,516.84/ EUR 52,662.87	Debts = RON 8,275,878.72 Receivables = RON 783.15		Payment shall be made monthly, within 30 days from the receipt of the invoice, based on the Services Acceptance Protocol, signed without comments	RON 112,029,332.89/ EUR 22,053,886.55
43	SNN S.A. through NPP - NUCLEARELECTRIC A SERV S.R.L. - SNN subsidiary	30.06.2025/ 992	Addendum no. 2 to Contract no. 359/17.03.2023	Adjustment of unit rates - Maintenance and repair of air conditioning installations in the protected premises of CERNAVODA NPP U1/U2/DICA	RON 294,043.71/ EUR 57,884.90	Debts = RON 8,275,878.72 Receivables = RON 783.15		Payment shall be made monthly, within 30 days from the receipt of the invoice, based on the Services Acceptance Protocol, signed without comments	RON 112,323,376.60/ EUR 22,111,771.45
44	SNN S.A. through NPP - RATEN - CITON	09.07.2025/ 1047	Subsequent contract no. 14 to framework agreement no. 578/ 19.04.2023	Engineering services for complete design activities, at Cernavoda NPP (Unit 0, 1 and 2) SPSI #79-43230-SPSI-128 System: Independent review against the manufacturing code requirements for the	EUR 25,193	Debts = RON 186,434.48 Receivables = RON 0	RON 58,024.53	Payment for the services shall be made within 30 days of accepting in full the deliverable and signing the Services Acceptance Protocol without objections	RON 830,824.01/ EUR 163,554.47

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent)	Mutual claims	Securities established	Payment terms and means	Aggregate value of the last 12 months in a series of transactions (if the individual value < EUR 100,000
				Petrovalves 18* nozzle check valve design and the simulation included in the report 79-43230-CD-143 rev. 1 - Thermo-structural analyses of Petrovalves 18* nozzle check valves malfunction, which contains the results and conclusions of numerical simulations of the nozzle check valve and spring mode and recommendations for further actions					
45	SNN S.A. through NPP - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	05.08.2025/ 1181	Addendum no. 2 to Contract no. 1025/ 12.07.2023	Adjustment of unit rates - Hydrant verification and repair services on the Cernavoda NPP platform and in the outside objectives of the Cernavoda NPP	RON 1,388,465.07/ EUR 273,632.31	DEBTS = RON 8,244,390.16 RECEIVABLES = RON 0		Payments shall be made within 30 days of receiving the Provider's invoice, based on the invoice and the Services Acceptance Protocol, for the services rendered without non-conformities	n/a

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent)	Mutual claims	Securities established	Payment terms and means	Aggregate value of the last 12 months in a series of transactions (if the individual value < EUR 100,000
46	SNN S.A. through NPP - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	07.08.2025/ 1199	Addendum no. 5 to contract no. 1024/ 12.07.2023	Adjustment of unit rates - Services of preventive and corrective maintenance for spaces outside the protected area	RON 6,000,747.01/ EUR 1,030,294.97	DEBTS = RON 5,006,860.39 RECEIVABLES = RON 0		Payments shall be made within 30 days of receiving the Provider's invoice, based on the invoice and the Services Acceptance Protocol, for the services rendered without non-conformities	n/a
47	SNN S.A. through Pitesti NFP Branch - RATEN - INSTITUTE FOR NUCLEAR RESEARCH PITESTI	20.08.2025/1226	Addendum no. 7 to framework agreement no. 816/ 23.05.2022	Rates adjustment according to the provisions of contract - Radioactive water treatment services from the activity of the Pitesti NFP Branch	RON 173,493.84/ EUR 34,043.10	Debts = RON 471,858.25 Receivables = RON 0	RON 467,485.04	Monthly, within 30 days from PVRS	RON 5,852,270.30/ EUR 1,148,337.09
48	SNN S.A. through Pitesti NFP Branch - RATEN - INSTITUTE FOR NUCLEAR RESEARCH PITESTI	20.08.2025/1227	Subsequent contract no. 4 to Framework Agreement no. 816/23.05.2022	Radioactive water treatment services from the activity of the Pitesti NFP Branch	RON 1,081,892.80/ EUR 212,289.86	Debts = RON 471,858.25 Receivables = RON 0	RON 467,485.04	Monthly, within 30 days from PVRS	n/a
49	SNN S.A., through Cernavoda NPP Branch - NUCLEARELECTRICA SERV S.R.L. – SNN branch	26.08.2025/1258	Addendum no. 5 to Contract no. 1272/11.08.2022	Price Adjustment - Services for the decontamination/washing, sanitization and maintenance of reusable	RON 237,000.42/ EUR 46,504.41	Debts = RON 6,448,435.89 Receivables = RON 0	0	Monthly, within 30 days from the receipt of the Provider's invoice, based on the invoice and the PVRS	RON 109,941,061.83/ EUR 21,572,721.75

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent)	Mutual claims	Securities established	Payment terms and means	Aggregate value of the last 12 months in a series of transactions (if the individual value < EUR 100,000
				radioprotection equipment					
50	SNN S.A., through Cernavoda NPP Branch - NUCLEARELECTRICA SERV S.R.L. – SNN branch	26.08.2025/1261	Addendum no. 5 to Contract no. 1273/11.08.2022	Price Adjustment - Processing and characterization services of radioactive waste resulting from the activities of Cernavoda NPP Branch	RON 168,104.35/ EUR 32,985.57	Debts = RON 6,448,435.89 Receivables = RON 0	0	Within 30 days from receipt of the invoice from the Provider, based on the PVRS.	RON 110,109,166.18/ EUR 21,605,707.31
51	SNN S.A. through Cernavoda NPP Branch - RATEN - INSTITUTE FOR NUCLEAR RESEARCH PITESTI	26.08.2025/1262	Addendum no. 3 to Contract no. 1109/08.07.2022	Rates adjustment according to the provisions of contract - Sample analysis services to determine the radiochemical level of C-14, Sr-90, global alpha/beta and transuranic elements	RON 10,993.44/ EUR 2,157.14	Debts = RON 449,143.85 Receivables = RON 0	RON 467,485.04	30 days from the date of receipt of the original tax invoice, which will be drawn up after both parties have signed, without comments, the Services Acceptance Protocol	RON 6,945,156.54/ EUR 1,362,784.09
51	SNN S.A., through Cernavoda NPP Branch - NUCLEARELECTRICA SERV S.R.L. – SNN branch	27.08.2025/1266	Addendum no. 1 to framework agreement no. 1058/ 04.07.2024	Price Adjustment - Drawing management and document control services	RON 3,263,257.87/ EUR 640,319.03	Debts = RON 6,448,435.89 Receivables = RON 0	0	The Purchaser shall make the payments monthly, within 30 days from the receipt of the invoice, based on the Services Acceptance Protocol, signed without comments	n/a

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent)	Mutual claims	Securities established	Payment terms and means	Aggregate value of the last 12 months in a series of transactions (if the individual value < EUR 100,000
53	SNN S.A., through Cernavoda NPP Branch - NUCLEARELECTRICA SERV S.R.L. – SNN branch	27.08.2025/1267	Subsequent contract no. 2 to framework agreement no. 1058/ 04.07.2024	Drawing management and document control services	RON 7,136,907.89/ EUR 1,400,409.69	Debts = RON 6,448,435.89 Receivables = RON 0	0	The Purchaser shall make the payments monthly, within 30 days from the receipt of the invoice, based on the Services Acceptance Protocol, signed without comments	n/a
54	SNN S.A., through Cernavoda NPP Branch - NUCLEARELECTRICA SERV S.R.L. – SNN branch	01.09.2025/1284	Addendum no. 1 to Contract no. 1194/30.07.2024	Rates adjustment - Services of monitoring the equipment and systems forming the business IT network of Cernavoda NPP - NOC (Network Operations Center)	RON 412,897.11/ EUR 81,019	Debts = RON 6,448,435.89 Receivables = RON 5,870.41	0	Monthly, within 30 days from the receipt of the Provider's invoice, based on the invoice and the PVRS signed without comments	RON 109,221,318.13/ EUR 21,431,493.07
55	SNN S.A., through Cernavoda NPP Branch - RATEN - CITON	05.09.2025/1312	Subsequent contract no. 17 to framework agreement no. 578/19.04.2023	Engineering services for complete design activities, at Cernavoda NPP (Unit 0, 1 and 2) - SPSI 126 Preparation of a Feasibility Study with solutions for the monitoring of the drinking water storage system.	EUR 56,134.40	Debts = RON 116,852.22 Receivables = RON 0	RON 60,691.19	Payment of the services provided in each subsequent contract within 30 days from the receipt of the invoice, based on the invoice and the Services Acceptance Protocol, signed without comments by NPP representatives	RON 1,115,829.59/ EUR 218,948.96

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent)	Mutual claims	Securities established	Payment terms and means	Aggregate value of the last 12 months in a series of transactions (if the individual value < EUR 100,000
56	SNN S.A. through Pitesti NFP Branch - RATEN - INSTITUTE FOR NUCLEAR RESEARCH PITESTI	12.09.2025/1342	Addendum no. 2 to Contract no. 1198/30.08.2023	Rates adjustment according to the provisions of contract - Environment monitoring services, water and sediments	RON 39,939.48/ EUR 7,836.96	Debts = RON 340,511.73 Receivables = RON 0	RON 510,851.42	Payment shall be made within 30 days from the receipt of the Provider's invoice, based on the invoice and the quarterly Services Acceptance Protocol, corresponding to the services performed and completed for a quarter (3 months) signed without comments	RON 6,928,544.42/ EUR 1,359,524.44
57	SNN S.A. - TRAVEL TIME D&R SRL and ROMANIAN AIR TRANSPORT COMPANY TAROM SA OLIMPIC INTERNATIONAL TURISM S.R.L. WECO T.M.C. SRL BBOOK BED&BREAKFAST SRL	15.09.2025/1354	Addendum no. 1 to Contract no. 363/17.03.2023	Framework agreement value increase - Air transport services for the managerial staff and employees of Societatea Nationala "Nuclearelectrica" S.A.	EUR 126,000	Debts: Travel Time D&R = RON 317,731.51 Tarom = RON 0 Olimpic International = RON 1,355.35 Weco TMC = RON 5,790.24 Bbook bed&breakfast = RON 132,345.82 Receivables = RON 0	0	Payment shall be made within 30 days from the receipt of the Provider's invoice, based on the invoice and the supporting documents	n/a

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent)	Mutual claims	Securities established	Payment terms and means	Aggregate value of the last 12 months in a series of transactions (if the individual value < EUR 100,000
58	SNN S.A., through Cernavoda NPP Branch - STATE INSPECTION FOR THE CONTROL OF BOILERS, PRESSURE VESSELS AND LIFTING GEAR (ISCIR)	29.09.2025/1435	Addendum no. 18 to Agreement no. 2419/ 11.03.2008	Extension of the period - Technical verification and other specific works performed by ISCIR	Estimated amount: RON 358,000/ EUR 70,247.04	Debts = RON 500 Receivables = RON 0	0	15 days from the receipt of the invoice	RON 578,000/ EUR 113,415.62
59	SNN S.A. through Pitesti NFP Branch - RATEN - INSTITUTE FOR NUCLEAR RESEARCH PITESTI	29.09.2025/1440	Contract	Utilities distribution services	RON 4,385,312 / EUR 860,489.37	Debts = RON 1,208,961.98 Receivables = RON 0	RON 510,851.42	30 calendar days of the Provider issuing the invoice	n/a
60	SNN S.A. through Pitesti NFP Branch - RATEN - INSTITUTE FOR NUCLEAR RESEARCH PITESTI	10.10.2025/1519	Addendum no. 8 to framework agreement no. 816/ 23.05.2022	P1 tariff component adjustment, after modification of the industrial water price in the utility contract - Radioactive water treatment services from the activity of the Pitesti NFP Branch	- RON 5,815.54/ EUR -1,144.07	Debts = RON 1,940,454.55 Receivables = RON 0	RON 501,043.41	Monthly payment, within 30 days of PVRS signing	RON 6,332,606.75/ EUR 1,245,791.38
61	SNN S.A. through Pitesti NFP Branch - RATEN - INSTITUTE FOR NUCLEAR RESEARCH PITESTI	10.10.2025/1520	Addendum no. 1 to subsequent contract no. 4 to the framework agreement no. 816/23.05.2022	Rates adjustment - Radioactive water treatment services from the activity of the Pitesti NFP Branch	RON 7,305.14/ EUR 1,437.11	Debts = RON 1,940,454.55 Receivables = RON 0	RON 501,043.41	Monthly, within 30 days of PVRS signing	RON 6,339,911.89/ EUR 1,247,228.50

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent)	Mutual claims	Securities established	Payment terms and means	Aggregate value of the last 12 months in a series of transactions (if the individual value < EUR 100,000
62	SNN S.A. - RATEN - CITON	20.10.2025/ 1557	Contract	General engineering assistance and consultancy services on the production of medical radioisotopes in Cernavoda NPP's Units, including assistance services for representation of the Company before the relevant authorities	EUR 120,000	Debts = RON 155,097.15 Receivables = RON 0	RON 68,416.96	The Purchaser shall make payment for the services as a rule on a monthly basis, within 30 days of receiving the Provider's invoice, based on the invoice and the Services Acceptance Protocol (PVRS), signed without comments by the Purchaser's representatives.	n/a
63	SNN S.A., through Cernavoda NPP Branch - NUCLEARELECTRICA SERV S.R.L. – SNN branch	22.10.2025/1 569	Addendum no. 2 to Contract no. 1026/12.07.2023	Rates adjustment according to the provisions of contract - Services of preservation for spare parts and equipment existing in the warehouses of Cernavoda NPP	RON 1,025,824.75/ EUR 201,731.48	Receivables = RON 96,354.29 Debts = RON 7,535,375.81	Securities = RON 15,253.70	The Purchaser, through Cernavoda NPP, shall make the payments with a monthly frequency, within 30 days of receiving the Provider's invoice, based on the invoice and the Services Acceptance Protocol, signed without comments	n/a
64	SNN S.A. - NUCLEARELECTRICA SERV S.R.L. - SNN subsidiary	03.11.2025/1 619	Addendum no. 4 to Contract no. 697/10.05.2023	Supplementation of contract value - Data entry, processing and validation at Cernavoda NPP	RON 4,932,495/ EUR 969,989.77	Receivables = RON 797.50 Debts = RON 6,884,096.10	Securities = RON 15,253.70	Monthly, within 10 days from the receipt of the Provider's invoice, based on the invoice and the PVRS corresponding to the	n/a

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent)	Mutual claims	Securities established	Payment terms and means	Aggregate value of the last 12 months in a series of transactions (if the individual value < EUR 100,000
								services provided in the reference month.	
65	SNN S.A. through Pitesti NFP Branch - RATEN - INSTITUTE FOR NUCLEAR RESEARCH PITESTI	05.11.2025/1634	Addendum no. 2 to framework agreement no. 1435/ 18.10.2023	Rates adjustment - Services for determination the concentration of uranium and beryllium in urine	RON 67,496.17/ EUR 13,273.32	Debts: RON 1,096,873.80	RON 522,254.98	Payment shall be made monthly, for the services provided in the previous month, in not more than 30 days of completing their acceptance, based on the Services Acceptance Protocol, signed without comments	RON 6,109,577.40/ EUR 1,201,466.52
66	SNN S.A. through Pitesti NFP Branch - RATEN - INSTITUTE FOR NUCLEAR RESEARCH PITESTI	05.11.2025/1635	Subsequent contract no. 3 to framework agreement no. 1435/ 18.10.2023	Services for determination the concentration of uranium and beryllium in urine	RON 283,736.80/ EUR 55,797.68	Debts: RON 1,096,873.80	RON 522,254.98	Payment for the services rendered under the subsequent contracts shall be made monthly, for the services provided in the previous month, in not more than 30 days of completing their acceptance, based on the Services Acceptance Protocol (PVRS), signed without comments	RON 6,393,314.20/ EUR 1,257,264.20

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

2. Energy delivery transactions:

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent) (T_G included)	Mutual claims	Payment terms and means	Other significant elements
1	SNN S.A. with the company Electrica Furnizare S.A.	27.01.2025 RUEC no. 69	Appendix to the EFET Contract	Wholesale energy sale Period: 01.07.2025-31.12.2025	Current transaction value: RON 13,582,275.00 EUR 2,728,843.95 Total aggregate value with previous transactions: RON 1,177,500,961.25 EUR 236,574,239.30	Receivables as at 27 January 2025 RON 0.00 Debts as at: 27.01.2025 -RON 129.23	The Buyer shall pay in full the invoice issued before the payment time-limit set out in the invoice, *i.e.* the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a Business Day, then on the immediately following Business Day.	Awarded through transaction no. 42250 concluded on CM-OTC. Based on Opcom's confirmation of the conclusion of the transaction, Appendix 2a to the EFET contract no. 1561 was signed. SN Nuclearelectrica shall not establish a performance bond for this transaction.
2	SNN S.A. with the company Electrica Furnizare S.A.	27.01.2025 RUEC no. 70	Appendix to the EFET Contract	Wholesale energy sale Period: 01.07.2025-31.12.2025	Current transaction value: RON 13,582,275.00 EUR 2,728,843.95 Total aggregate value with previous transactions: RON 1,191,083,236.25 EUR 239,303,083.25	Receivables as at 27 January 2025 RON 0.00 Debts as at: 27.01.2025 -RON 129.23	The Buyer shall pay in full the invoice issued before the payment time-limit set out in the invoice, *i.e.* the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a Business Day, then on the immediately following Business Day.	Awarded through transaction no. 42251 concluded on CM-OTC. Based on Opcom's confirmation of the conclusion of the transaction, Appendix 2a to the EFET contract no. 1561 was signed. SN Nuclearelectrica shall not establish a performance bond for this transaction.
3	SNN S.A. with the company Electrica Furnizare S.A.	03.02.2025 RUEC no. 84	Appendix to the EFET Contract	Wholesale energy sale Period: 01.07.2025-31.12.2025	Current transaction value: RON 13,692,700.00 EUR 2,751,029.67 Total aggregate value with previous transactions: RON 1,204,775,936.25 EUR 242,054,112.92	Receivables as at 3 February 2025 RON 88,844,611.20 Debts as at: 03.02.2025 -RON 129.23	The Buyer shall pay in full the invoice issued before the payment time-limit set out in the invoice, *i.e.* the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a Business Day, then on the immediately following Business Day.	Awarded through transaction no. 42253 concluded on CM-OTC. Based on Opcom's confirmation of the conclusion of the transaction, Appendix 2a to the EFET contract no. 1561 was signed. SN Nuclearelectrica shall not

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent) (T_G included)	Mutual claims	Payment terms and means	Other significant elements
								establish a performance bond for this transaction.
4	SNN S.A. with the company Electrica Furnizare S.A.	03.02.2025 RUEC no. 102	Appendix to the EFET Contract	Wholesale energy sale Period: 01.07.2025-31.12.2025	Current transaction value: RON 13,692,700.00 EUR 2,751,029.67 Total aggregate value with previous transactions: RON 1,218,468,636.25 EUR 244,805,142.60	Receivables as at 3 February 2025 RON 88,844,611.20 Debts as at: 03.02.2025 -RON 129.23	The Buyer shall pay in full the invoice issued before the payment time-limit set out in the invoice, *i.e.* the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a Business Day, then on the immediately following Business Day.	Awarded through transaction no. 42258 concluded on CM-OTC. Based on Opcom's confirmation of the conclusion of the transaction, Appendix 2a to the EFET contract no. 1561 was signed. SN Nuclearelectrica shall not establish a performance bond for this transaction.
5	SNN S.A. with S.P.E.E.H. Hidroelectrica S.A.	10.12.2024 RUEC no. 2005	Appendix to the bilateral Contract	Wholesale energy sale Period: 01.01.2025-31.12.2025	Current transaction value: RON 23,628,786.00 EUR 4,747,309.99 Total aggregate value with previous transactions: RON 75,078,366.00 EUR 15,084,155.26	Receivables as at 10 December 2024 RON 0.00 Debts as at: 10.12.2024 RON 236,776.56	The Buyer shall pay in full the invoice issued on or before the payment time-limit set out in the invoice, i.e. the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a Business Day, then on the immediately following Business Day	Individual Transaction no. 1, closed based on: - the request of S.P.E.E.H Hidroelectrica S.A. for energy purchase registered at Hidroelectrica with no. 115511/31.10.2024; - the reply offer of SN Nuclearelectrica S.A. no. 12983/05.11.2024, as accepted with the letter of S.P.E.E.H Hidroelectrica S.A. no. 117920/06.11.2024.
6	SNN S.A. with S.P.E.E.H. Hidroelectrica S.A.	10.12.2024 RUEC no. 2006	Appendix to the bilateral Contract	Wholesale energy sale Period: 01.01.2025-31.12.2025	Current transaction value: RON 23,628,786.00 EUR 4,747,309.99 Total aggregate value with previous transactions: RON 98,707,152.00 EUR 19,831,465.25	Receivables as at 10 December 2024 RON 0.00 Debts as at: 10.12.2024 RON 236,776.56	The Buyer shall pay in full the invoice issued on or before the payment time-limit set out in the invoice, i.e. the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a Business Day, then on the immediately following Business Day	Individual Transaction no. 2, closed based on: - the request of S.P.E.E.H Hidroelectrica S.A. for energy purchase registered at Hidroelectrica with no. 115511/31.10.2024; - the reply offer of SN Nuclearelectrica S.A. no. 12983/05.11.2024, as

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent) (T_G included)	Mutual claims	Payment terms and means	Other significant elements
								accepted with the letter of S.P.E.E.H Hidroelectrica S.A. no. 117920/06.11.2024.
7	SNN S.A. with S.P.E.E.H. Hidroelectrica S.A.	10.12.2024 RUEC no. 2007	Appendix to the bilateral Contract	Wholesale energy sale Period: 01.01.2025-31.12.2025	Current transaction value: RON 23,628,786.00 EUR 4,747,309.99 Total aggregate value with previous transactions: 122. RON 335,938.00 EUR 24,578,775.24	Receivables as at 10 December 2024 RON 0.00 Debts as at: 10.12.2024 RON 236,776.56	The Buyer shall pay in full the invoice issued on or before the payment time-limit set out in the invoice, i.e. the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a Business Day, then on the immediately following Business Day	Individual Transaction no. 3, closed based on: - the request of S.P.E.E.H Hidroelectrica S.A. for energy purchase registered at Hidroelectrica with no. 115511/31.10.2024; - the reply offer of SN Nuclearelectrica S.A. no. 12983/05.11.2024, as accepted with the letter of S.P.E.E.H Hidroelectrica S.A. no. 117920/06.11.2024.
8	SNN S.A. with S.P.E.E.H. Hidroelectrica S.A.	10.12.2024 RUEC no. 2008	Appendix to the bilateral Contract	Wholesale energy sale Period: 01.01.2025-31.12.2025	Current transaction value: RON 23,628,786.00 EUR 4,747,309.99 Total aggregate value with previous transactions: RON 145,964,724.00 EUR 29,326,085.23	Receivables as at 10 December 2024 RON 0.00 Debts as at: 10.12.2024 RON 236,776.56	The Buyer shall pay in full the invoice issued on or before the payment time-limit set out in the invoice, i.e. the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a Business Day, then on the immediately following Business Day	Individual Transaction no. 4, closed based on: - the request of S.P.E.E.H Hidroelectrica S.A. for energy purchase registered at Hidroelectrica with no. 115511/31.10.2024; - the reply offer of SN Nuclearelectrica S.A. no. 12983/05.11.2024, as accepted with the letter of S.P.E.E.H Hidroelectrica S.A. no. 117920/06.11.2024.
9	SNN S.A. with S.P.E.E.H. Hidroelectrica S.A.	10.12.2024 RUEC no. 2009	Appendix to the bilateral Contract	Wholesale energy sale Period: 01.01.2025-31.12.2025	Current transaction value: RON 23,628,786.00 EUR 4,747,309.99 Total aggregate value with previous transactions: RON 169,593,510.00	Receivables as at 10 December 2024 RON 0.00 Debts as at: 10.12.2024 RON 236,776.56	The Buyer shall pay in full the invoice issued on or before the payment time-limit set out in the invoice, i.e. the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a Business Day,	Individual Transaction no. 5, closed based on: - the request of S.P.E.E.H Hidroelectrica S.A. for energy purchase registered at Hidroelectrica with no. 115511/31.10.2024;

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent) (T_G included)	Mutual claims	Payment terms and means	Other significant elements
					EUR 34,073,395.21		then on the immediately following Business Day	- the reply offer of SN Nuclearelectrica S.A. no. 12983/05.11.2024, as accepted with the letter of S.P.E.E.H Hidroelectrica S.A. no. 117920/06.11.2024.
10	SNN S.A. with the Company PEEH Hidroelectrica S.A.	16.12.2024 RUEC no. 2057	Appendix to the Contract EFET	Energy Purchasing Period: 12.05.2025 – 30.06.2025	Current transaction value: RON 36,915,480.00 EUR 7,416,768.13 Total aggregate value with previous transactions: RON 206,508,990.00 EUR 41,490,163.34	Receivables as at 16 December 2024 RON 0.00 Debts as at: 16.12.2024 RON 555,223.29	The Buyer shall pay in full the invoice issued before the payment time-limit set out in the invoice, *i.e.* the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a Business Day, then on the immediately following Business Day.	Transaction awarded on the basis of the request of SN Nuclearelectrica S.A. for energy purchase registered at Hidroelectrica with no. 122357/18.11.2024, SNN no. 13781/18.11.2024; SNN offer no. 14192/27.11.2024, HE counterproposal no. 126488/28.11.2024 registered with SNN under no. 14278/28.11.2024, and SNN acceptance no. 14356/03.12.2024
11	SNN S.A. with ELECTRIFICARE C.F.R. S.A.	13.12.2024 RUEC no. 2042	Contract	Wholesale energy sale Period: 01.01.2025-31.12.2025	Current transaction value: RON 49,889,952.00 EUR 10,023,497.08 Total aggregate value with previous transactions: RON 95,402,856.85 EUR 19,167,592.24	Receivables as at 13 December 2024 RON 0.00 Debts as at: 13.12.2024 RON 0.00	The invoice issued according to Article 2 shall be paid by the Buyer on the twenty fifth (25th) calendar day of the month before the delivery months; if this is not a business day, then in the immediately following business day, pursuant to Article 2554 of the Civil Code.	Awarded by CMBC-EA-Flex tender. Penalties for each day of delay, corresponding as a percentage to the interest due for non-payment of obligations to the state budget when due, calculated starting with the day immediately following the due date and up to and including the date of payment of the amount due. In case of termination for cause, the defaulting party will pay compensations of RON 16,417,440.00.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent) (T_G included)	Mutual claims	Payment terms and means	Other significant elements
12	SNN S.A. with ELECTRIFICARE C.F.R. S.A.	13.12.2024 RUEC no. 2049	Contract	Wholesale energy sale Period: 01.01.2025-31.12.2026	Current transaction value: RON 97,295,568.00 EUR 19,547,860.89 Total aggregate value with previous transactions: RON 192,698,424.85 EUR 38,715,453.13	Receivables as at 13 December 2024 RON 0.00 Debts as at: 13.12.2024 RON 0.00	The invoice issued according to Article 2 shall be paid by the Buyer on the twenty fifth (25th) calendar day of the month before the delivery months; if this is not a business day, then in the immediately following business day, pursuant to Article 2554 of the Civil Code.	Awarded by CMBC-EA-Flex tender. Penalties for each day of delay, corresponding as a percentage to the interest due for non-payment of obligations to the state budget when due, calculated starting with the day immediately following the due date and up to and including the date of payment of the amount due. In case of termination for cause, the defaulting party will pay compensations of RON 28,015,848.00.
13	SNN S.A. with the Company Distributie Energie Electrica Romania S.A.	13.12.2024 RUEC no. 2045	Contract	Wholesale energy sale Period: 01.01.2025-31.12.2026	Current transaction value: RON 96,466,872.00 EUR 19,381,365.80 Total aggregate value with previous transactions: RON 263,898,919.85 EUR 53,020,497.03	Receivables as at 13 December 2024 RON 0.00 Debts as at: 13.12.2024 RON 0.00	The invoice issued according to Article 2 shall be paid by the Buyer on the twenty fifth (25th) calendar day of the month before the delivery months; if this is not a business day, then in the immediately following business day, pursuant to Article 2554 of the Civil Code.	Awarded by CMBC-EA-Flex tender. Penalties for each day of delay, corresponding as a percentage to the interest due for non-payment of obligations to the state budget when due, calculated starting with the day immediately following the due date and up to and including the date of payment of the amount due. In case of termination for cause, the defaulting party will pay compensations of RON 27,777,456.00.
14	SNN S.A. with CNTEE Transelectrica S.A.	21.02.2025 RUEC no. 2010	Addendum no. 7 Contract No. C189/ 12.09.2018	Supply of electricity 01.10.2024 – 31.12.2024	Current transaction value: RON 0.00 EUR 0.00 Total aggregate value with previous transactions: RON 24,540,481.24	Receivables as at 21 February 2025 RON 30,238.70 Debts as at: 21.02.2025 RON 0.00	15 (fifteen) business days from the date of receipt of the invoice" (according to Appendix 2/agreement 189)	Addendum no. 7 concluded on the basis of ANRE Order 51/17.07.2024, ANRE Order 52/17.07.2024, GEO 27/2022 and Order 1365/05.11.2021

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent) (T_G included)	Mutual claims	Payment terms and means	Other significant elements
					EUR 4,932,165.21			
15	SNN S.A. with CNTEE Transelectrica S.A.	21.02.2025 RUEC no. 2011	Addendum no. 8 Contract No. C189/ 12.09.2018	Supply of electricity 01.01.2025 – 31.12.2025	Current transaction value: RON 247,203.73 EUR 49,683.20 Total aggregate value with previous transactions: RON 24,540,481.24 EUR 4,932,165.21	Receivables as at 21 February 2025 RON 30,238.70 Debts as at: 21.02.2025 RON 0.00	15 (fifteen) business days from the date of receipt of the invoice" (according to Appendix 2/agreement 189)	Addendum nr.8 concluded on the basis of the request of CNTEE Transelectrica no. 14623/06.12.2024, Article 10 of the Conditions attached to License no. 2530/29.10.2024, GEO 27/2022 and GEO 153/11.11.2022. Starting with 1 January 2025, the contract price is modified
16	SNN S.A. with CNTEE Transelectrica S.A.	26.02.2025 RUEC no. 211	Appendix to the EFET Contract	Wholesale energy sale Period: 01.01.2026-31.12.2026	Current transaction value: RON 152,424,000.00 EUR 30,634,295.36 Total aggregate value with previous transactions: RON 176,964,481.24 EUR 35,566,460.58	Receivables as at 26 February 2025 RON 30,238.70 Debts as at: 26.02.2025 RON 3,686,355.97	The Buyer shall pay in full the invoice issued before the payment time-limit set out in the invoice, the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a business day, then on the immediately following Business Day	Individual transaction, an integral part of the EFET Framework Agreement no. 267/28.02.2022 between the Seller and the Buyer, is concluded on the basis of the provisions of Law no. 123/2012 on electricity and natural gas, as amended and supplemented to date, Article 23(2)(a), regarding bilateral transactions negotiated directly.
17	SNN S.A. with CNTEE Transelectrica S.A.	19.03.2025 RUEC no. 326	Addendum no. 9 Contract No. C189/ 12.09.2018	Supply of electricity 01.04.2025 – 31.12.2025	Current transaction value: RON 70.82 EUR 14.09 Total aggregate value with previous transactions: RON 176,964,552.06 EUR 35,216,125.46	Receivables as at 19.03.2025 RON 29,717.29 Debts as at: 19.03.2025 RON 0.00	Payment: within 15 (fifteen) business days from the date of receipt of the invoice" (according to Appendix 2/agreement 189)	Article 6 is completed as follows: The payment of the CfD amount, introduced starting with October 01, 2024, provided for in point 3 Article 2 of ANRE Order no. 52/ 17.07.2024, shall be recovered in 2025, starting with April 01, 2025, according to Article

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent) (T_G included)	Mutual claims	Payment terms and means	Other significant elements
								III(2) of Law no. 312/ 16.12.2024.
18	SNN S.A. with the Company Energonuclear S.A.	03.04.2025 RUEC no. 335	Addendum no. 12 to Contract no. 1052 dated 31 August 2018	Contract validity extension and price update for electricity supply	Estimated current transaction value: RON 0.00 Total aggregate value with previous transactions: RON 841,173,268.12 ... EUR 167,394,334.07	Receivables as at 03.04.2025 RON 2,246.03 Debts as at: 03.04.2025 RON 0.00	In the first 15 days of the month following the contract month, an invoice will be issued for the amount of electricity used in that contract month and this will be paid within 15 days of the invoice issuing date	Appendix 3 I is completed as follows: The payment of the CfD amount, introduced starting with October 01, 2024, provided for in point 3 Article 2 of ANRE Order no. 52/ 17.07.2024, shall be recovered in 2025, starting with April 01, 2025, according to Article III(2) of Law no. 312/ 16.12.2024. The contract covers for the sale by the Supplier and purchase by the Consumer of electricity over an open-ended time period. The contract price includes and is calculated taking into account the legally regulated components, according to Appendix no. 3 to the contract. The Supplier shall calculate penalties and interest, corresponding to the penalties and interest payable for late payments to the State budget, on the amount payable but not paid, for each day of delay
19	SNN S.A. with the company Electrica Furnizare S.A.	08.05.2025 RUEC no. 648	Appendix to the EFET Contract	Wholesale energy sale Period: 01.01.2026-31.12.2026	Current transaction value: RON 24,309,000.00 EUR 4,837,515.67	Receivables as at 08.05.2025 RON 85,978,656.00	The Buyer shall pay in full the invoice issued before the payment time-limit set out in the invoice, *i.e.* the twentieth (20th) calendar day of the month following the	Awarded through transaction no. 42366 concluded on CM-OTC. Based on Opcom's confirmation of the

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent) (T_G included)	Mutual claims	Payment terms and means	Other significant elements
					Total aggregate value with previous transactions: RON 1,071,652,933.50 EUR 213,260,021.39	Debts as at: 08.05.2025 -RON 129.23	month of delivery, or if this is not a Business Day, then on the immediately following Business Day.	conclusion of the transaction, Appendix 2a to the EFET contract no. 1561 was signed. SN Nuclearelectrica shall not establish a performance bond for this transaction.
20	SNN S.A. with the company Electrica Furnizare S.A.	27.05.2025 RUEC no. 773	Appendix to the EFET Contract	Wholesale energy sale Period: 01.01.2026-31.12.2026	Current transaction value: RON 26,061,000.00 EUR 5,186,165.45 Total aggregate value with previous transactions: RON 1,097,713,933.50 EUR 218,446,186.84	Receivables as at 27.05.2025 RON 0.00 Debts as at: 27.05.2025 -RON 129.23	The Buyer shall pay in full the invoice issued before the payment time-limit set out in the invoice, *i.e.* the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a Business Day, then on the immediately following Business Day.	Awarded through transaction no. 42398 concluded on CM-OTC. Based on Opcom's confirmation of the conclusion of the transaction, Appendix 2a to the EFET contract no. 1561 was signed. SN Nuclearelectrica shall not establish a performance bond for this transaction.
21	SNN S.A. with the company Electrica Furnizare S.A.	05.06.2025 RUEC no. 859	Appendix to the EFET Contract	Wholesale energy sale Period: 01.01.2026-31.12.2026	Current transaction value: RON 26,061,000.00 EUR 5,186,165.45 Total aggregate value with previous transactions: RON 1,123,774,933.50 EUR 223,632,352.29	Receivables as at 05.06.2025 RON 64,421,035.20 Debts as at: 05.06.2025 -RON 129.23	The Buyer shall pay in full the invoice issued before the payment time-limit set out in the invoice, *i.e.* the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a Business Day, then on the immediately following Business Day.	Awarded through transaction no. 42426 concluded on CM-OTC. Based on Opcom's confirmation of the conclusion of the transaction, Appendix 2a to the EFET contract no. 1561 was signed. SN Nuclearelectrica shall not establish a performance bond for this transaction.
22	SNN S.A. with ELECTRIFICARE C.F.R. S.A.	30.06.2025 RUEC no. 976	Contract	Wholesale energy sale Period: 07.07.2025-31.12.2026	Current transaction value: RON 39,998,277.00 EUR 7,873,986.57 Total aggregate value with previous transactions: RON 187,183,797.00	Receivables as at 30 June 2025 RON 0.00 Debts as at: 30.06.2025 RON 13,516,870.25	The invoice issued according to Article 2 shall be paid by the Buyer on the twenty fifth (25th) calendar day of the month before the delivery months; if this is not a business day, then in the immediately following business	Awarded by CMBC-EA-Flex tender. Penalties for each day of delay, corresponding as a percentage to the interest due for non-payment of obligations to the state budget when due, calculated starting with the day immediately

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent) (T_G included)	Mutual claims	Payment terms and means	Other significant elements
					EUR 36,848,654.87		day, pursuant to Article 2554 of the Civil Code.	following the due date and up to and including the date of payment of the amount due. In case of termination for cause, the defaulting party will pay compensations of RON 8,838,720.00.
23	SNN S.A. with ELECTRIFICARE C.F.R. S.A.	30.06.2025 RUEC no. 977	Contract	Wholesale energy sale Period: 07.07.2025-31.12.2026	Current transaction value: RON 39,815,815.00 EUR 7,838,067.44 Total aggregate value with previous transactions: RON 226,999,612.00 EUR 44,686,722.31	Receivables as at 30 June 2025 RON 0.00 Debts as at: 30.06.2025 RON 13,516,870.25	The invoice issued according to Article 2 shall be paid by the Buyer on the twenty fifth (25th) calendar day of the month before the delivery months; if this is not a business day, then in the immediately following business day, pursuant to Article 2554 of the Civil Code.	Awarded by CMBC-EA-Flex tender. Penalties for each day of delay, corresponding as a percentage to the interest due for non-payment of obligations to the state budget when due, calculated starting with the day immediately following the due date and up to and including the date of payment of the amount due. In case of termination for cause, the defaulting party will pay compensations of RON 8,798,400.00.
24	SNN S.A. with ELECTRIFICARE C.F.R. S.A.	30.06.2025 RUEC no. 978	Contract	Wholesale energy sale Period: 07.07.2025-31.12.2026	Current transaction value: RON 79,629,023.40 EUR 15,675,621.76 Total aggregate value with previous transactions: RON 306,628,635.40 EUR 60,362,344.07	Receivables as at 30 June 2025 RON 0.00 Debts as at: 30.06.2025 RON 13,516,870.25	The invoice issued according to Article 2 shall be paid by the Buyer on the twenty fifth (25th) calendar day of the month before the delivery months; if this is not a business day, then in the immediately following business day, pursuant to Article 2554 of the Civil Code.	Awarded by CMBC-EA-Flex tender. Penalties for each day of delay, corresponding as a percentage to the interest due for non-payment of obligations to the state budget when due, calculated starting with the day immediately following the due date and up to and including the date of payment of the amount due. In case of termination for cause, the defaulting party will pay

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent) (T_G included)	Mutual claims	Payment terms and means	Other significant elements
								compensations of RON 17,596,224.00.
25	SNN S.A. with the company Electrica Furnizare S.A.	30.06.2025 RUEC no. 975	Contract	Wholesale energy sale Period: 07.07.2025-31.12.2026	Current transaction value: RON 80,717,278.90 EUR 15,889,853.71 Total aggregate value with previous transactions: RON 1,009,973,005.15 EUR 198,821,411.31	Receivables as at 30 June 2025 RON 0.00 Debts as at: 30.06.2025 -RON 129.23	The invoice issued according to Article 2(9) shall be paid by the Buyer on or by the payment deadline indicated on the invoice, i.e. the tenth (10th) calendar day of the month following the month of delivery, or if this is not a business day, on the immediately following business day.	Awarded by CMBC-EA-Flex tender. Penalties for each day of delay, corresponding as a percentage to the interest due for non-payment of obligations to the state budget when due, calculated starting with the day immediately following the due date and up to and including the date of payment of the amount due. The failure to provide the payment guarantee is equivalent to the non-entry into force of the Contract and causes the Buyer to be obliged to pay to the Seller a compensation equal to the equivalent value of electricity for 31 days, i.e. RON 4,607,815.20. In case of termination for cause, the defaulting party will pay compensations of RON 17,836,704.00.
26	SNN S.A. with S.P.E.E.H. Hidroelectrica S.A.	28.07.2025 RUEC no. 1141	Transaction no. 5 to the Contract 590	Wholesale energy sale Period: 01.10.2025-31.12.2026	Current transaction value: RON 323,585,500.00 EUR 63,914,335.94 Total aggregate value with previous transactions: RON 530,549,430.00 EUR 104,793,677.41	Receivables as at 28 July 2025 RON 0.00 Debts as at: 28.07.2025 RON 522,111.14	The invoice will be issued no later than 3 working days before the start of deliveries. The payment will be made at least 2 working days before the beginning of the delivery, according to the contractual provisions.	Individual Transaction, closed based on: - SNN offer for sale-purchase no. SNN_CLIENTI-25-03374-08-07-2025, - HE reply offer no. 77670/10.07.2025, registered within SNN under no.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent) (T_G included)	Mutual claims	Payment terms and means	Other significant elements
								FRZI_SNN-25-06437-10-07-2025 - HE confirmation no. 82056/23.07.2025 registered within SNN under no. FRZI_SNN-25-06786-23-07-2025 License of S.P.E.E.E.H Hidroelectrica S.A. for electricity supply no. 2215/06.05.2020
27	S.P.E.E.H. with Hidroelectrica S.A. with SNN S.A.	28.07.2025 RUEC no. 1142	Transaction no. 6 to the Contract 590	Wholesale energy purchase Period: 11.05.2025 – 30.06.2025	Current transaction value: RON 38,556,000.00 EUR 7,615,548.71 Total aggregate value with previous transactions: RON 569,105,430.00 EUR 112,409,226.12	Receivables as at 28 July 2025 RON 0.00 Debts as at: 28.07.2025 RON 522,111.14	Invoice issued on the first working day of the month following the month of delivery, but no later than 5 calendar days after the end of the month, the Seller will issue to the Buyer an invoice detailing the total quantities of electricity delivered, according to the Delivery Schedule of the previous calendar month. Payment - The Buyer shall pay in full the invoice issued on or before the payment time-limit set out in the invoice, i.e. the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a Business Day, then on the immediately following Business Day.	Individual Transaction, closed based on: - SNN offer for sale-purchase no. SNN_CLIENTI-25-03374-08-07-2025, - HE reply offer no. 77670/10.07.2025, registered within SNN under no. FRZI_SNN-25-06437-10-07-2025 - HE confirmation no. 82056/23.07.2025 registered within SNN under no. FRZI_SNN-25-06786-23-07-2025 - License of S.P.E.E.E.H Hidroelectrica S.A. for the commercial operation of the electricity production capacities no. 332/24.07.2001
28	SNN S.A. with S.P.E.E.H. Hidroelectrica S.A.	08.09.2025 RUEC no. 1317	Addendum no. 4 to Contract 590	Electricity sale	Current transaction value: RON 0.00 EUR 0.00	Receivables as at 8 September 2025 RON 10,034,142.00	Billing: for products with a delivery period of one calendar month or more, the invoice will be issued no later than 10 calendar days before the delivery	Addendum no. 4 to Contract no. 590 drawn up for clarification of some aspects in the content of Article 13 of the Specific Conditions of the

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent) (T_G included)	Mutual claims	Payment terms and means	Other significant elements
					Total aggregate value with previous transactions: RON 569,105,430.00 EUR 111,670,315.72	Debts as at: 08.09.2025 RON 466,799.44	period, but no later than 3 calendar days before the start of deliveries. If the Individual Transaction was concluded less than 10 calendar days before the delivery period, the first invoice will be issued starting from the day of the conclusion of the Individual Transaction. Subsequent invoices will be issued no later than 10 calendar days before the delivery period. Payment: for products that have a delivery period of one calendar month or more, payment will be made on the fifth (5th) Business Day from the date of issuance of the invoice ("Due Date")", as specified in the contract.	Framework Contract - "Invoicing and Payment"
29	SNN SA with Distributie Energie Electrica Romania S.A.	21.10.2025 RUEC no. 1555	Contract	Wholesale energy sale Period: 01.11.2025-10.05.2026	Current transaction value: RON 13,793,455.10 EUR 2,712,523.86 Total aggregate value with previous transactions: RON 110,260,327.10 EUR 21,683,020.41	Receivables as at 21 October 2025 RON 13,979,841.48 Debts as at: 21.10.2025 RON 0.00	Down-payments: on the twenty fifth (25th) calendar day of the month before the delivery months; if this is not a business day, then in the immediately following business day, pursuant to Article 2554 of the Civil Code	CMBC-EA-flex Contract no. 1555, concluded on the Centralized Market of Bilateral (Electricity) Contracts – CMBC-EA-flex trading managed by the Romanian Electricity and Gas Market Operator (OPCOM SA). Penalties for each day of delay, in a percentage equal to the default interest rate payable on the liabilities to the State budget, calculated starting on the day immediately following the

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON and EUR equivalent) (T_G included)	Mutual claims	Payment terms and means	Other significant elements
								due date and up to and including the date when the amount due is paid off. In case of termination of rescission, the party at fault shall pay compensation of RON 4,333,968.00.
30	SNN S.A. with the company Electrica Furnizare S.A.	21.10.2025 RUEC no. 1552	Contract	Wholesale energy sale Period: 01.11.2025-10.05.2026	Current transaction value: RON 27,017,243.30 EUR 5,313,021.04 Total aggregate value with previous transactions: RON 578,671,397.85 EUR 113,797,447.02	Receivables as at 21 October 2025 RON 0.00 Debts as at: 21.10.2025 - RON 129.23	The invoice issued according to Article 2(6) shall be paid by the Buyer on or by the payment deadline indicated on the invoice, i.e. the twentieth (20th) calendar day of the month following the month of delivery, or if this is not a business day, on the immediately following business day.	Awarded by CMBC-EA-Flex tender. Penalties for each day of delay, corresponding as a percentage to the interest due for non-payment of obligations to the state budget when due, calculated starting with the day immediately following the due date and up to and including the date of payment of the amount due. The failure to provide the payment guarantee is equivalent to the non-entry into force of the Contract and causes the Buyer to be obliged to pay to the Seller a compensation equal to the equivalent value of electricity for 31 days, i.e. RON 4,385,954.40. In case of termination for cause, the defaulting party will pay compensations of RON 8,488,944.00.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

3. Deposits established:

Item no.	Parties to the legal deed	Date of conclusion and deed number	Nature of the legal deed	Description of the subject-matter	Total value (RON or other currencies)	Mutual claims	Securities established	Payment terms and means	Other significant elements
1.	SNN with Exim Banca Romaneasca	Deposit dated 16 December 2024	Deposit	Setting up a term deposit	RON 156,626,000	-	-	The deposit matures on 19 June 2025.	Interest applied: 6.15% per year
2.	SNN with Exim Banca Romaneasca	Deposit dated 7 February 2025	Deposit	Setting up a term deposit	RON 236,270,000	-	-	The deposit matures on 25 February 2025.	Interest applied: 5.60% per year
3.	SNN with Exim Banca Romaneasca	Deposit dated 25 February 2025	Deposit	Setting up a term deposit	RON 100,000,000	-	-	The deposit matures on 25 March 2025.	Interest applied: 5.60% per year
4.	SNN with Exim Banca Romaneasca	Deposit dated 25 February 2025	Deposit	Setting up a term deposit	RON 136,940,000	-	-	The deposit matures on 25 July 2025.	Interest applied: 6.00% per year
5.	SNN with Exim Banca Romaneasca	Deposit dated 27 March 2025	Deposit	Setting up a term deposit	RON 100,447,000.00	-	-	The deposit matures on 26 September 2025	Interest applied: 5.95% per year
6.	SNN with Exim Banca Romaneasca	Deposit dated 16 May 2025	Deposit	Setting up a term deposit	RON 75,000,000.00	-	-	The deposit matures on 17 November 2025.	Interest applied: 7.80% per year
7.	SNN with Exim Banca Romaneasca	Deposit dated 19 May 2025	Deposit	Setting up a term deposit	RON 300,000,000.00	-	-	The deposit matures on 19 November 2025	Interest applied: 7.51% per year
8.	SNN with Exim Banca Romaneasca	Deposit dated 26 September 2025	Deposit	Setting up a term deposit	RON 90,000,000	-	-	The deposit matures on 26 March 2026.	Interest applied: 7.10% per year
9.	SNN with Exim Banca Romaneasca	Deposit dated 29 September 2025	Deposit	Setting up a term deposit	RON 165,300,000	-	-	The deposit matures on 30 March 2026	Interest applied: 7.10% per year

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

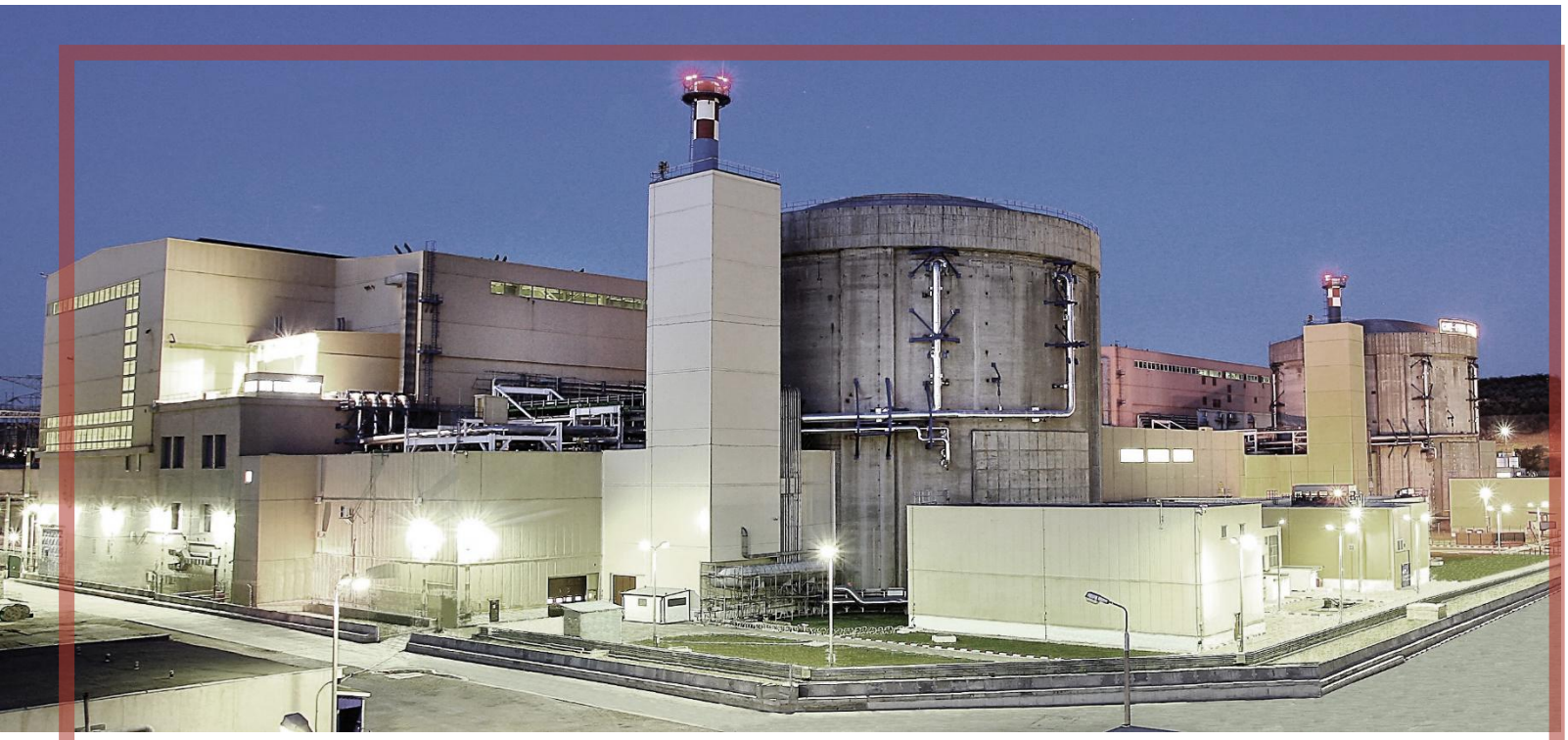
27. APPENDIX 13 - SNN Group Consolidated Sustainability Report 2025

Companies falling under the scope of Directive 2014/95/EU (including SN Nuclearelectrica SA) shall disclose the required non-financial reporting information either in the annual report of the directors or in a separate report; however, provided that the publication deadline for such a report does not exceed six months of the submission date of the balance sheet, and that this is stated in the directors' report.

As to publication of the Non-Financial Report (Non-Financial Statement), SN Nuclearelectrica SA has opted to disclose the information required in terms of non-financial reporting under a separate report – "*2025 SNN Group Consolidated Sustainability Report*", presented below as an appendix to the Annual Report.

"THIS IS A FREE TRANSLATION FROM THE ROMANIAN VERSION. IN CASE OF ANY DIFFERENCES BETWEEN THE ROMANIAN AND ENGLISH VERSION, THE ROMANIAN VERSION PREVAILS"

NUCLEARELECTRICA



S.N. Nuclearelectrica S.A.

2025 SNN Group Consolidated Sustainability Report

March 2026

Table of Contents

SNN Group – Bases for preparation 4

SNN Group – Governance 13

SNN Group – Strategy 38

SNN Group – Impact, risk and opportunities management 60

SNN Group – Climate change 85

SNN Group – Pollution 147

SNN Group – Water and marine resources 214

SNN Group – Biodiversity and ecosystems 251

SNN Group – Resource use and circular economy 271

SNN Group – Own workforce 318

Working conditions 334

Equal opportunities and treatment for all 385

Other work-related rights 407

SNN Group – Workers in the value chain 412

SNN Group – Affected communities 423

SNN Group – Consumers and end-users 435

SNN Group – Professional Conduct 442

Business conduct 442

Management of relationships with suppliers 461

SNN Group – Nuclear safety 469

1. Introduction 480

2. Evaluation of eligibility to the EU Taxonomy for the financial year 2025 481

3. Assessment of alignment with the EU Taxonomy for the financial year 2025 483

4. Key Performance Indicators of the EU Taxonomy 483

5. Information and key performance indicators on specific nuclear energy activities 488

List of abbreviations 499

SNN Group

ESRS 2 – Bases for preparation of the Sustainability Report

Table of Contents

SNN Group – Bases for preparation 4

General basis for preparation of the Sustainability Report 4

Disclosures concerning the specific circumstances 7

SNN Group – Governance 13

Role of Administration, Management and Supervisory Bodies 13

Information supplied to the undertaking's administration, management and supervisory bodies and sustainability matters approached by them 32

Integration of sustainability performance into the incentive systems 34

Declaration on the Due Diligence Process 34

Risk management and internal controls related to sustainability reporting 37

SNN Group – Strategy 38

Strategy, business model and value chain 38

Stakeholder interests and views 48

Material impacts, risks and opportunities and their interaction with strategy and business model 52

SNN Group – Impact, risk and opportunities management 60

Disclosures on the materiality assessment process 60

Description of the processes pursued to identify and assess the material impacts, risks and opportunities 60

Identification of the impacts, risks and opportunities 60

Stakeholder identification and consultation 61
Methodological issues – Impact materiality 64
Methodological issues – Financial materiality 68
The process for identification of the impacts, risks and opportunities 70
ESRS disclosure requirements covered by the Sustainability Report 72

SNN Group – Bases for preparation

General basis for preparation of the Sustainability Report

BP-1

Societatea Nationala Nuclearelectrica S.A. (hereinafter referred to as the Company or SNN[1]) publishes its eighth Sustainability Report for the period 1 January - 31 December 2025, consolidating in its reporting also the subsidiaries, as listed below. Sustainability reporting allows the SNN Group[2] to exhibit its ESG (environmental, social and governance) performance and reinforce its commitment to sustainable development in a way that can be evidenced to both internal and external stakeholders. Since the SNN Group will fall under the scope of the Corporate Sustainability Reporting Directive (CSRD) and, therefore also under the scope of the European Sustainability Reporting Standards (ESRS), in order to meet these requirements, the Company has decided to prepare its Sustainability Statement as part of its 2025 Annual Report. In compliance with Order No. 85/2024 for the regulation of sustainability reporting issues and aligning with the European legislation on EU Regulation 852/202 – EU Taxonomy, this sustainability report details our Company's efforts and achievements in the area of sustainable practices. The report includes specific measures taken to improve environmental, social and governance (ESG) performance, while ensuring transparency and compliance with national and European legislative requirements.

For the year 2025, the SNN Group has continued ESG reporting according to ESRS, aiming to improve the process as much as possible. The sustainability statement is underpinned by the results of the double materiality assessment, according to the ESRS. The double materiality assessment conducted in previous years has been revised and enhanced, ensuring that all sub-topics and sub-sub-topics found in the ESRSs are taken into account, and that all impacts, risks,

[1] Consisting of the following SNN entities: the Headquarters, Cernavoda NPP, and Pitesti NFP

[2] The term SNN Group is used in this report to refer to all the entities included in the reporting (SNN Headquarters, Cernavoda NPP, Pitesti NFP, and the subsidiaries FPCU Feldioara, EnergoNuclear and NuclearelectricaServ)

and opportunities that the SNN Group may have on various sustainability-related subjects are addressed.

According to the results of the double materiality assessment, the topics ESRS E1 – Climate Change, S1 – Own Workforce, and G1 – Professional Conduct are considered the most significant sustainability matters, followed by S4 – Consumers and End-Users (a new topic addressed for the current year), S2 – Workers in the Value Chain (specifically the sub-topic of Health and Safety for Workers in the Value Chain), E5 – Resource Use and Circular Economy, S3 – Affected Communities, E4 – Biodiversity and Ecosystems, E3 – Water and Marine Resources, the additional topic Nuclear Safety, and E2 – Pollution.

This Report shows the consolidated activity data at SNN Group level for the entire 2025 financial year, as well as the collected value chain information. Where appropriate, strategic targets, action plans for the future, measures and proposed actions have been introduced. The consolidation scope is the same as for the financial statements, including the entities listed below.

Annual reporting covers all the activities of S.N. Nuclearelectrica S.A., which are carried out 100% in Romania, in accordance with the legal provisions in force. S.N. Nuclearelectrica S.A. is a national joint stock company, managed under a single – tier system, with **Headquarters** in Bucharest, Sector 1, Bulevardul Iancu de Hunedoara, nr. 48, and other two entities and three subsidiaries listed below.

The Nuclear Power Plant Branch (hereinafter referred to as "NPP") Cernavoda supports operation of the two functional Nuclear Units, Unit 1 and Unit 2, based on CANDU 6 technology (Canada Deuterium Uranium), as well as the management of all SNN assets of Cernavoda (Units 1 and 2 in operation, Units 3 and 4 are in various stages of construction; for Unit 5, the Company's shareholders approved the change of initial application as early as March 2014, and this would be used to support the activities related to operation of Units 1 and 2, as well as the district heating system).

The **Nuclear Fuel Plant** branch in Pitesti (hereinafter referred to as Pitesti "NFP") produces CANDU 6 nuclear fuel bundles for Units 1 and 2 of Cernavoda.

S.N. Nuclearelectrica S.A. also holds 3 subsidiaries and is actively involved in Special Purpose Vehicle set up for development of small modular reactors:

- **EnergoNuclear** subsidiary (hereinafter referred to as "EN") – is the Special Purpose Vehicle in charge of building, commissioning and operating Units 3 and 4 of Cernavoda NPP.
- The subsidiary **Fabrica de Prelucrare a Concentratelor de Uraniu Feldioara** (hereinafter referred to as "FPCU" Feldioara) – processes the technical-grade uranium concentrates to

obtain the sintered UO2 powders needed for production of the nuclear fuel bundles at Pitesti NFP Branch.

- The subsidiary **Nuclearelectrica Serv** (hereinafter referred to as “NS”) provides critical services that support the core business, i.e. production of electricity.

As of 2022, Societatea Nationala Nuclearelectrica S.A. has been holding 50% of the shares of RoPower Nuclear SA, the Special Purpose Vehicle set up to develop small modular reactors – SMRs in Romania.

Reporting is not limited to the Company's own operations, as information about the upstream and downstream value chain is also included. The impact materiality assessment includes impacts related to SNN Group's own operations and its value chain, including its products and services, as well as its business relationships, particularly regarding the workers in the value chain and the health and safety measures the SNN Group considers for them, and its relationships with suppliers, customers, business partners, or the local communities.

When assessing the materiality for each impact, risk, or opportunity, the stakeholders affected by a given phenomenon and its localization within the company’s own operations or in one or more points of the value chain, have been duly taken into account. Once an impact, a risk or an opportunity has been identified as material, the Company identifies the relevant information to be considered for disclosure under ESRS, or prepares a relevant entity – specific disclosure. Management has a holistic approach to inclusion of the ESG criteria into the SNN Group's strategy and development plans. This holistic approach is broken down across the entire Company and SNN Group collaborators into established processes and procedures, and particularly into objectives and targets cascaded from the fundamental objectives of the SNN Group, down to an individual level, through the set performance metrics. Information about the value chain is found in the chapters addressing the thematic standards.

The policies and actions presented in the Report target the affected stakeholders in its own operations or in the value chain depending on the subject. Where appropriate, strategic targets were introduced and extended to the value chain.

Value chain data or information has been included in the report's theme sections, depending on availability and the extent to which the SNN Group has access to such data and/or information. In the current report, emphasis has been placed on areas of the value chain where the SNN Group holds sufficient control and influence to significantly impact, positively or adversely, a given phenomenon or a stakeholder within its own operations or at one or more points along the value chain.

The SNN Group has not omitted information about intellectual property, know – how or innovation results.

For the current year, as required by the Corporate Sustainability Reporting Directive (CSRD), the report has been audited by an independent third party to ensure the accuracy and transparency of the information presented. The external audit represents the Company's commitment to sustainable practices and corporate responsibility, providing stakeholders with additional assurance on the veracity of reported data and compliance with required standards.

The double materiality assessment process is an ongoing process, which is determined and can be influenced by changes in the Group's strategy, business model, value chain and general context of operation. The double materiality assessment process may also be impacted over time by any adopted standards specific to the sector in which the Group operates. The double materiality assessment process may not include all the impacts, risks and opportunities or aspects to be mentioned that are specific to each stakeholder and that they may consider important in their own analysis.

Disclosures concerning the specific circumstances

BP-2

Changes in preparation or presentation of sustainability information

For the financial year 2025, a double materiality assessment was re – assessed, in accordance with the ESRS standards with a view to complying with the Corporate Sustainability Reporting Directive (the CSRD Directive). Thus, according to RC – 00 – 14 procedure, the material topics identified for the previous fiscal year and those identified according under the ESRS were updated.

The identified impacts, risks, and opportunities have been rewritten where necessary to make sure that they clearly and concisely meet the requirements and definitions set forth by the ESRS standards. These can be seen in the new wording at the beginning of each theme chapter.

Unlike previous exercises, the analysis for this period also focused on identifying impacts, risks, and opportunities at sub-topic and sub-sub-topic level (as defined in accordance with the ESRS requirements), thereby providing enhanced granularity and detail.

In terms of the sustainability assessment, the SNN Group is assessed annually by international bodies/rating agencies, which issue an annual rating based on the sustainability report assessment and the relevant policies. If need be, certain information disclosed under the ESRS is supplemented by additional information to meet the requirements of the rating agencies' criteria, with presentation of how certain metrics evolve over more consecutive years, and analyse that indicator’s development trend.

Disclosures stemming from other legislation or generally accepted sustainability reporting pronouncements

The applicable laws or other standards used for reporting purposes are indicated, as applicable, in the text of the report.

Incorporation by reference

The report makes references to additional documents or to information included in another chapter, corresponding to a thematic standard in this report, as follows:

- Estimation and uncertainty of the information, details of estimates and subsequent changes in the materiality of the impacts referred to in *"Material Impacts, Risks and Opportunities, and their Interaction with the Business Strategy and Model" (SBM – 3).*
- Estimation and uncertainty of the information on the targets set for each area (if applicable) reference in the chapters related to the indicators: E1 – 4, E1 – 6, E2 – 3, E3 – 3, E4 – 4, E5 – 3, S1 – 5, S2 – 5, S3 – 5 and additional topics).
- Estimation and uncertainty of information on the methods and calculations referred to in the chapter "Health and safety indicators" (S1 – 14)
- The use of transitional provisions reference to material aspects listed in *"Material Impacts, Risks and Opportunities, and their Interaction with the Business Strategy and Model" (SBM – 3)*
- Information supplied to the undertaking's administration, management and supervisory bodies and sustainability matters approached by them reference to the chapter *"Material Impacts, Risks and Opportunities, and their Interaction with the Business Strategy and Model" (SBM – 3)* for impacts identified in the materiality assessment process.
- Hyperlinks to listed documents for more details or references outside the Sustainability Report's scope.
- Specific references mentioned in sections of the Sustainability Report to other sections (if applicable).

Estimation and uncertainty of information

The quantification of greenhouse gases is inevitably subject to significant uncertainty as a result of both scientific and estimation uncertainty. Estimation uncertainty may arise due to:

- The inherent uncertainty in quantifying input data, such as activity data and emission factors, which are used in mathematical models to estimate emissions (measurement uncertainty);
- the impossibility for these models to accurately and precisely characterise the relationships between various inputs and the resulting emissions in all circumstances (model uncertainty); and
- the fact that uncertainty may increase as quantities of emissions with different levels of measurement and calculation uncertainty are aggregated (aggregation uncertainty).

The method used to calculate the Scope 3 carbon footprint, Category 1. Purchased Goods and Services and Category 2: Capital Good, is the spend-based method, using accounting data and further on the association with emission factors from international databases (UK DEFRA, via the CarbonSaver platform). The level of accuracy is dependent on the inclusion of a purchased service or good in the correct emission factor category in the databases, and therefore exceeds the ability to verify with full accuracy. No accuracy improvements can be made in this area at this time. On the remaining reporting categories there are data with a high level of accuracy given the supporting documents: contracts, invoices, authority reports, etc.

In the current report there are several sources of estimates based on information from along the value chain as well as from the calculations of quantitative data used for reporting on specific indicators. The main sources and elements of uncertainty are presented in the following table:

Area where estimates or uncertainties have occurred	Source of estimate or uncertainty	Explanation
Materiality assessment	Estimating the likelihood and severity of impacts on human rights impacts.	The current impacts were given a maximum likelihood score as an estimate. Human rights impacts were prioritised in terms of severity
	Estimating the materiality of impacts. For impacts, a weighted average was estimated between the categories of decision-making stakeholders (70%), and non-decision-making and external stakeholders (30%).	More details of estimates and subsequent changes in the materiality of the impacts are referred to in *"Material Impacts, Risks and Opportunities, and their Interaction with the Business Strategy and Model" (SBM – 3)*
Targets per ESG areas	The targets were estimated on the basis of data published in the previous year and taking into account the expansion of production capacity until 2030.	The targets set for each area (if applicable) can be found in the indicator chapters: E1 – 4, E1 – 6, E2 – 3, E3 – 3, E4 – 4, E5 – 3, S1 – 5, S2 – 5, S3 – 5 and additional topics).
Carbon footprint calculation	More details on the estimates, assumptions or uncertainties are partially elaborated in the *topic* chapters *E1 – 6* or fully explained in the carbon footprint report.	
Health and safety metrics	Methods used to calculate health and safety indicators	Methods and calculations are explained in the chapter *"Health and safety indicators" (S1 – 14)*

Use of transitional provisions

The following transitional provisions have been used for current reporting, as listed in the table below. For all material topics identified as significant, listed in the chapter *"Material Impacts, Risks and Opportunities, and their Interaction with the Business Strategy and Model" (*in line with indicator SBM – 3), the relevant company policies and actions have been mentioned, as well as

any specific indicators measured. Impacts have been identified on each material topic that emerged as significant from the materiality assessment, and a brief description has been given of how the business model or Company's directions address these impacts. This information is presented under chapters specific to each material topic (topic, sub-topic, or sub-sub-topic).

Topical ESRS	**Disclosure Requirements**	**Full name of the disclosure requirement**	**Phase – in**
ESRS 2	SBM-3: 48(e)	Material impacts, risks and opportunities and their interaction with strategy and business model	Omission of information on anticipated financial effects (qualitative data) for the first year.
ESRS 2	SBM-3: 48(e)	Material impacts, risks and opportunities and their interaction with strategy and business model	Omission of information on the anticipated financial effects (quantitative data) for the first three years.
ESRS E1 – Climate change	E1-9: 66 (c), 68 (a – b), AR 70, AR 69 (a – b), AR 71 (b), AR 72 (a – b), AR 73 (a), AR 76 b,	Anticipated financial effects from material physical and transition risks and the potential climate-related opportunities	Omission of information on anticipated financial effects provided in E1 – 9 (qualitative data) for the first year.
ESRS E1 – Climate change	E1-9: 66 (a, b, d), 67, 69 (a – b), AR 70, AR 71, AR 73 (a – b), AR 74 (c, d, e), AR 76, AR 80, AR 81.	Anticipated financial effects from material physical and transition risks and the potential climate-related opportunities	Omission of information on the anticipated financial effects provided in E1 – 9 (quantitative data) for the first three years.
ESRS E2 – Pollution	E2-6: 39 (a, b, c) 41, AR 33.	Anticipated financial effects from pollution-related impacts, risks and opportunities	Omission of information on anticipated financial effects provided in E2 –

			6 (qualitative data) for the first year.
ESRS E2 – Pollution	E2-6: 39 (a) 40 (a, b, c) AR 31, AR 32, AR 34	Anticipated financial effects from pollution-related impacts, risks and opportunities	Omission of information on the anticipated financial effects provided in E2 – 6 (quantitative data) for the first three years.
E3-5 – Water and marine resources	E3-5: 33 (a, b, c) AR 33	Anticipated financial effects from impacts, risks and opportunities related to water and marine resources	Omission of information on anticipated financial effects provided in E3 – 5 (qualitative data) for the first year.
E3-5 – Water and marine resources	E3-5: 33 (a), AR 34	Anticipated financial effects from impacts, risks and opportunities related to water and marine resources	Omission of information on the anticipated financial effects provided in E3 – 5 (quantitative data) for the first three years.
E4-6 – Biodiversity and ecosystems	E4-6: 45 (a), AR 40	Anticipated financial effects from biodiversity and ecosystem-related risks and opportunities	Omission of information on anticipated financial effects provided in E4 – 6 (qualitative data) for the first year.
E4-6 – Biodiversity and ecosystems	E4-6: 45 (b – c), AR 39	Anticipated financial effects from biodiversity and ecosystem-related risks and opportunities	Omission of information on the anticipated financial effects provided in E4 – 6 (quantitative data) for the first three years.

E5-6 – Resource use and circular economy	E5-3: 43 (a), AR 36	Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities	Omission of information on anticipated financial effects provided in E5 – 6 (qualitative data) for the first year.
E5-6 – Resource use and circular economy	E5-3: 43 (a – c), AR 35	Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities	Omission of information on the anticipated financial effects provided in E5 – 6 (quantitative data) for the first three years.

SNN Group – Governance

Role of Administration, Management and Supervisory Bodies

GOV-1

The corporate bodies of S.N. Nuclearelectrica S.A. (hereinafter referred to as "SNN"), a company managed under single-tier system, are represented in the General Meeting of Shareholders (GMS), which is the ultimate decision-making forum of SNN, as well as in the Board of Directors (BoD).

Under the Resolution of the SNN's Ordinary General Meeting of Shareholders no. 1 of 27 January 2021, shareholders took note of the Updated Regulation on the organisation and performance of the General Meetings of Shareholders, accommodating the legislative amendments.

The Regulation on the Organisation and Conduct of GMSs (updated un 2020) documents all amendments and supplements to the legal provisions laid down in the Financial Supervisory Authority (ASF) Regulation no. 5/20218, Law no. 24/2017 on the issuers of financial instruments and market operations, republished, as subsequently amended and supplemented, Law 31/1990 of the Companies, and Government Emergency Ordinance no. 109/2011 on corporate governance of public undertakings, as subsequently amended and supplemented. The updated Regulation on the Organisation and Conduct of GMSs is public on the SNN website under the section dedicated to the General Meetings of Shareholders. The section intended for the GMS can be accessed on the SNN website and is being constantly updated, after each decision of the Board of Directors approving a GMS convening. The Regulation on the Organisation and Conduct

of the General Meetings of Shareholders are easily accessible, and information material is available for each GMS.

According to the Articles of Association of SNN, the Company is managed by a Board of Directors, consisting of 7 (seven) members of which at least 4 (four) members must be independent directors according to the Government Emergency Ordinance 109/2012 as subsequently amended and supplemented. The CN SNN's Board of Directors members are all non-executive and 5 independent, according to the information included in the table below. They are elected for a 4-year term of office, or for the remaining period until the end of a 4-year term, and may be re-elected. The members of the Board of Directors are elected by the Ordinary General Meeting of Shareholders, according to the legal provisions.

The members of the Board of Directors of SNN have committed under their mandate contracts to exercise their mandate with the prudence and diligence of a good director, with loyalty, in the interest of the Company, its stakeholders and society at large.

The membership of SNN's Board of Directors of is presented below. More information can be read on the Company's website: https://nuclearelectrica.ro/ir/guvernanta-corporativa/consiliu-de-administratie/

SNN Board of Directors							
No.	**Name and year of birth**	**Position**	**Relevant experience**	**Date appointed**	**Term of office expiry date**	**Political affiliation**	**Status**
1	**Mrs. Grajdan Vasilica – 1974**	Independent non-executive member	Relevant experience in labour relations/negotiations with trade unions	15.02.2023	15.02.2027	No political affiliation	Final
2	**Mr. Dumitru Chirlesan – 1963**	Independent non-executive member	Experience in applied physics in the field of nuclear materials and technologies. He also has a rich technical, academic and management experience.	15.02.2023	15.02.2027	No political affiliation	Final
3	**Mr. Laurentiu Nicolae Cazan – 1982**	Chairman of the Board of Directors – independent non-executive member	Experience in the legal field, including expertise that covers complex areas ranging from law and public policy to diplomacy and national security.	24.11.2025	15.02.2027	With political affiliation	Final
4	**Mr. Andrei Gabriel Benghea Malaies – 1980**	Independent non-executive member	Experience in the and private business environment, having heled executive and	24.11.2025	15.02.2027	No political affiliation	Final

			non-executive positions within the national energy system.				
5	**Mrs. Nina Popa – 1967**	Non-independent non-executive member	Experience in economics and finance, asset management and enterprise restructuring programmes related to economic operators.	24.11.2025	15.02.2027	No political affiliation	Final
6	**Mr. Ionel Bucur – 1953**	Non-independent non-executive member	Experience in the nuclear industry, reactor physics, nuclear facilities and systems and nuclear asset management. He also has wide senior management experience.	24.11.2025	15.02.2027	With political affiliation	Final
7	**Mr. Gheorghe Ionita – 1956**	Independent non-executive member	Long managerial experience in the nuclear field and in research	24.11.2025	15.02.2027	With political affiliation	Final
8	**Mrs. Elena Popescu – 1959**	Independent non-executive member	PhD in energy engineering, specific	28.09.2022	24.04.2025	No political affiliation	Revoked under the OGMS

			expertise in the nuclear field				Resolution no. 5/24.04.2025
9	**Mr. Cosmin Ghita – 1989**	Independent executive member	Background in international political economy, CEO of SNN	29.09.2022	24.04.2025	No political affiliation	Revoked under the OGMS Resolution no. 5/24.04.2025
10.	**Mr. Remus Vulpescu – 1971**	Independent non-executive member	Background in law and politics, lawyer, administration experience	15.02.2023	24.04.2025	No political affiliation	Revoked under the OGMS Resolution no. 5/24.04.2025
11.	**Mr. Dr. Teodor Chirica – 1945**	Independent non-executive member	Engineer, specialising in nuclear energy, with technical and management experience.	29.09.2022	24.04.2025	No political affiliation	Revoked under the OGMS Resolution no. 5/24.04.2025
12.	**Mr. Oleg Burlacu – 1977**	Independent non-executive interim member	Background in law, lawyer, administration experience	24.04.2025	23.09.2025	With political affiliation	Revoked effective 23 September 2025

13.	**Mr. Petre Iulian Nicolaescu – 1977**	Independent non-executive interim member	Background in law, and experience in politics and administration	24.04.2025	24.11.2025	With political affiliation	Revoked under the OGMS Resolution no. 12/24.11.2025
14.	**Mr. Pavel Casian Nitulescu – 1973**	Independent non-executive interim member	Background in energy engineering, and experience in administration and management.	24.04.2025	24.11.2025	With political affiliation	Revoked under the OGMS Resolution no. 12/24.11.2025
15.	**Mr. Ionut Purica – 1954**	Independent non-executive interim member	Background in energy engineering; University Professor and member of the Sustainable Development Advisory Board	24.04.2025	24.11.2025	No political affiliation	Revoked under the OGMS Resolution no. 12/24.11.2025
16.	**Mr. Dan Artur Stratan – 1962**	Independent non-executive interim member	Background in energy engineering, and experience in administration	03.09.2025	24.11.2025	With political affiliation	Revoked under the OGMS Resolution no. 12/24.11.2025
17.	**Mr. Mihai Dorin Pena – 1982**	Independent non-executive interim member	Background in IT engineering, and	03.09.2025	24.11.2025	No political affiliation	Revoked under the OGMS

			management experience				Resolution no. 12/24.11.2025

Board of Directors of the subsidiaries

FPCU Feldioara	
Director office no.	**Name and first name**
1	Mrs. Bacaintan Cristina
2	Mrs. Vlasceanu Silvia
3	Mrs. Dobre Raluca
4	Mr. Foghis Adrian George

EnergoNuclear	
Director office no.	**Name and first name**
1	Mr. Negru Antonie Marius
2	Mr. Grigorean Vlad
3	Mr. Simion Paul Eduard

NuclearelectricaServ	
Director office no.	**Name and first name**
1	Mrs. Dobrica Anca Ioana
2	Mr. Dolha Mircea
3	Mr. Roibu Dragos Stefan

The Board of Directors delegates the management of the Company to one or more Executive Officers, naming one of them as CEO. The CEO represents the Company in relations with third

parties and before the courts of law. The CEO is responsible for taking all measures related to the management of SNN, within the scope of the Company's business and observing the exclusive powers reserved under the law or the Articles of Association to the Board of Directors and to the General Meeting of Shareholders. If need be, the Board of Directors may delegate, under a duly passed resolution, one or more of powers stated as belonging to the CEO. The membership of SNN Group's Executive Management is shown in the table below and on the Company's website: https://www.nuclearelectrica.ro/ir/directori/ .

Executive management and branches managers

Name and year of birth	**Position**	**Relevant experience**	**Date appointed**	**Term of office expiry date**	**Political affiliation**	**Status**
Cosmin Ghita - 1989	CEO	Background in international political economy; experience in diplomatic communication and economic field	12.02.2023	12.02.2027	Without political affiliation	Final
Daniel Adam – 1979	CFO	Economic background; management experience in finance, in industries such as holding, printing	01.11.2024	15.02.2027	Without political affiliation	Final
Romeo Urjan – 1960	Cernavoda NPP Branch Manager	Experience in nuclear industry, including nuclear power plant operation,	01.04.2025	Employment agreement	Without political affiliation	

		construction and commissioning, nuclear safety and staff training.				
Andrei Musetoiu – 1976	Pitesti NFP Branch Manager	Background in mechanics, business management and nuclear technologies; management experience in the Technical Directorate of Pitesti NFP	19.12.2023	Employment agreement	Without political affiliation	Final

According to the Company's Articles of Association and in line with the Government Emergency Ordinance no. 109/2011, and as per the requirements of the Bucharest Stock Exchange's Code of Corporate Governance, the Board of Directors of SNN Group has established 6 advisory committees, each formed by at least 2 members of the Board of Directors. The Advisory Committees are tasked with performance of analyses and making recommendations for the Board of Directors, in specific fields, and are under obligation to regularly submit activity reports to the members of the Board of Directors. These committees are listed in the table below.

Management of advisory committees

Committee	Members
Nomination and Remuneration Advisory Committee	2022 - 24.04.2025 - Vasilica Grajdan – Chairwoman - Elena Popescu – Member - Remus Vulpescu – Member 08.05.2025 - 26.09.2025 - Laurentiu Nicolae Cazan – Chairman - Vasilica Grajdan – Member - Oleg Burlacu – Member 26.09.2025 – 05.12.2025 - Vasilica Grajdan – Chairwoman - Dan Artur Stratan – Member - Mihai Dorin Pena – Member 05.12.2025 – 31.12.2025 - Gheorghe Ionita – Chairman - Vasilica Grajdan – Member - Laurentiu Nicolae Cazan – Member
Audit Advisory Committee	2022-24.04.2025 - Remus Vulpescu – Chairman - Vasilica Grajdan - Dumitru Chirlesan 08.05.2025- 26.09.2025 - Vasilica Grajdan – Chairwoman - Oleg Burlacu – Member - Dumitru Chirlesan – Member

	26.09.2025 – 05.12.2025 - Dumitru Chirlesan – Chairman - Mihai Dorin Pena – Member - Vasilica Grajdan – Member 05.12.2025 – 31.12.2025 - Andrei Gabriel Benghea Malaies – Chairman - Vasilica Grajdan – Member - Nina Popa – Member
Nuclear Safety Advisory Committee	2022 – 24.04.2025 - Teodor Chirica – Chairman - Elena Popescu – Member - Cosmin Ghita – Member - Dumitru Chirlesan – Member 08.05.2025- 26.09.2025 - Pavel Casian Nitulescu – Chairman - Dumitru Chirlesan – Member - Ionut Purica – Member 26.09.2025 – 05.12.2025 - Pavel Casian Nitulescu – Chairman - Dumitru Chirlesan – Member - Ionut Purica – Member 05.12.2025 – 31.12.2025 - Ionel Bucur – Chairman - Dumitru Chirlesan – Member - Gheorghe Ionita – Member

Advisory Committee for Strategy, Development and Large Investment Projects	2022 – 24.04.2025 - Elena Popescu – Chairwoman - Cosmin Ghita – Member - George Niculescu – Member - Teodor Chirica – Member 08.05.2025- 26.09.2025 - Oleg Burlacu – Chairman - Pavel Casian Nitulescu – Member - Laurentiu Nicolae Cazan – Member - Ionut Purica – Member - Petre Iulian Nicolescu – Member 26.09.2025 – 05.12.2025 - Dan Artur Stratan – Chairman - Pavel Casian Nitulescu – Member - Mihai Dorin Pena – Member - Ionut Purica – Member - Petre Iulian Nicolescu – Member 05.12.2025 – 31.12.2025 - Ionel Bucur – Chairman - Gheorghe Ionita – Member - Laurentiu Nicolae Cazan – Member
Risk Management Advisory Committee	2024 – 24.04.2025 - Elena Popescu – Chairwoman - Teodor Chirica – Member - Remus Vulpescu – Member 08.05.2025-26.09.2025

	- Ionut Purica – Chairman - Pavel Casian Nitulescu – Member - Petre Iulian Nicolescu – Member 26.09.2025 – 05.12.2025 - Ionut Purica – Chairman - Pavel Casian Nitulescu – Member - Petre Iulian Nicolescu – Member 05.12.2025 – 31.12.2025 - Laurentiu Nicolae Cazan – Chairman - Andrei Gabriel Benghea Malaies – Member - Ionel Bucur – Member
ESG Advisory Committee	08.05.2025- 26.09.2025 - Petre Iulian Nicolescu – Chairman - Vasilica Grajdan – Member - Dumitru Chirlesan – Member 26.09.2025 – 05.12.2025 - Petre Iulian Nicolescu – Chairman - Vasilica Grajdan – Member - Dumitru Chirlesan – Member 05.12.2025 – 31.12.2025 - Vasilica Grajdan – Chairwoman - Dumitru Chirlesan – Member - Ionel Bucur – Member - Nina Popa – Member

As of 2024, as decided by the Board of Directors, the Working Group for ESG management at SNN Group level on the basis of the European CSRD/ESRS Directive was also established to cover the

supply chain. This ESG Working Group has representatives for each ESG pillar (environment, social and governance) in each SNN Group entity, including financial and risk, depending on the relevant expertise of each member.

Membership of the ESG Working Group

Item no.	Name	Position	Role in the ESG Working Group
1	Mihai Gioara	Chief Development Officer and Participations Management	Group Coordinator
2	Luciana Elena Petrescu	Director of Communication, Sustainability and Public Relations Directorate	Member
3	Valentina Dinu	Head of Communication, Sustainability and Investors Relations Directorate	Member
4	Vlad Chiripus	Head of Legal and Corporate Governance Directorate	Member
5	Ioana Maxim	Head of Financial Reporting and Budget Department	Member
6	Liviu Dumitru Radu Gheorghiu	Chief Engineer in the Prevention and Protection Department	Member
7	Loredana Macaneata	Director of the Strategy and Human Resources Directorate	Member
8	Monica Anton	Head of SMR	Member
9	Florenta Irina Marin	Head of Management Systems Development and Monitoring Department, Cernavoda NPP	Member
10	Daniela Isaila	DDMSM – Department for the Development and Monitoring of the Management Systems	Member
11	Romeo Urjan	Chief Nuclear Safety Officer	Member
12	Andrei Musetoiu	Deputy Chief Executive Officer of Pitesti NFP	Member

13	Vasilica Olaru	Head of Nuclear Safety Department, Pitesti NFP	Member
14	Daniela Costea	Chief Engineer with the Quality Management Directorate, Pitesti NFP	Member
15	Roxana Caradima	Head of the Nuclear Safety and Permitting Unit	Member
16	Gelu Agafiel Maracineanu	Deputy Chief Executive Officer, FPCU Feldioara	Member
17	Bianca Nan	FPCU Feldioara	Member
18	Dan Tudor	Chief Executive Officer, NuclearelectricaServ	Member
19	Iulia Belu	Head of Human Resources and General Secretariat Department	Member
20	Alexandru Havris	Chief Executive Officer EnergoNuclear	Member
21	Marian Mihaita Ene	Principal Engineer, EnergoNuclear	Member
22	Cosmin Anghel	Manager of the Information Technology and Information Security Directorate	Member
23	Alexandru Anita	Head of the Ethics and Integrity Service	Member
24	Alexandru Musat	Head of the Treasury Department	Member
25	Vladut Voicu	Head of Administrative Service	Member
26	Corina Nicolescu	Head of the Procurement Planning and Reporting Service	Member

The administrative management include members who provide reasonable diversity in terms of gender, professional experience, age, and functional competencies, as well as comprehensive level representativeness for the entire SNN Group. In order to sit in the Board of Directors, a person must meet a number of criteria, according to the selection procedure that can be read on the Company's website. The administrative management is provided under a one-tier system, without worker representatives.

Throughout 2025, all changes accounted, as many as 27 members sat in the Boards of Directors (including of subsidiaries), 7 of whom were women (25.9%). At the end of financial year 2025, these Boards of Directors had 17 members, 6 of whom were women (35.2%).

As at 31 December 2025, 5 (71%) of the 7 members of SN Nuclearelectrica SA's Board of Directors are declared independent.

The names of the members of the Board of Directors, the Executive Management or the Advisory Committees, including information or their CVs are posted on the SNN website at the following link https://nuclearelectrica.ro/ir/guvernanta-corporativa/consiliu-de-administratie/.

CN SNN's Board of Directors has various responsibilities concerning:

- Comply with the performance indicators, and apply the financial and non-financial indicators according to the GMS resolutions and the legislative orders.
- Attain the objectives and key indicators, including the duty to attain the contract-set performance.
- Contribute to the budget and business plan, and get involved in preparation of the Company's budget and activity programme.
- Participate in meetings and sit in committees, and take active part in the meetings of the Board and the advisory committees.
- Discharge of the Chairman duties (where applicable), and fulfil the obligations laid down in the Articles of Association, the internal regulations and the legislation.
- Take part in GMS meetings, and actively participate in, and support the GMS resolutions.
- Represent the company in the cases provided by the law, or under express delegation.
- Prepare and send out the company's reports to various authorities.
- Propose and approve the development directions.
- Select and appraise the executives, and take part in the executive recruitment, dismissal, appraisal and remuneration determination process.
- Oversee internal audit, approve the head of internal audit, and receive the internal audit reports.
- Ensure the control, and check the functioning, of the Internal Management System.
- Manage conflicts of interest, make referral of, and disclose conflicts, however, refraining from making any decisions on such cases.
- Comply with legal obligations and professional ethics.
- Act with loyalty and diligence, and carry out the office with prudence and to the best interest of the Company.
- Carefully manage of all confidential information of the Company.
- Approve major transactions, and seek approval for transactions the value of which exceeds 10% of the net assets or turnover.
- Advise shareholders on certain transactions, and providing the Company with the necessary documentation.

- Provide protection for the Company's assets, and take appropriate measures to preserve them.
- Oversee legal compliance of the operations with the articles of association and the legislation.
- Put in place a climate of respect and fairness, and promote the values of respect, good practice and non-discrimination across the Society.
- Take active part in the decision-making processes, vote in all Board meetings and sign the meeting minutes.
- Take up financial and organizational responsibilities, determine the accounting policies and financial control, approve the planning, and make recommendation of profit allotment.
- Convene or organize EGMs, and implement their resolutions.
- Account for their own performance in an assessment report.
- Promote a positive image of the Company and avoid harming its reputation.
- Take part in professional training programmes.
- Be bound by non-disclosure duties also after the end of their office, and abide by the post-office restrictions.
- Observe the relevant legislation, implement the EGM resolutions, and comply with the applicable regulatory acts.

There are also a number of policies and commitments approved by the Board of Directors.

- ESG Policy (environment/social/governance)[3]
- Commitment to respect human rights[4]
- Commitment to ensure environmental protection[5]
- Commitment to observe ESG principles[6]

The Advisory Committees listed above are composed of at least 2 members of the Board of Directors, covering different and specific areas of responsibility, and are required to submit periodic activity reports.

The role of the Audit Advisory Committee is to provide assistance to the Board of Directors in carrying out its internal audit duties, and performs an advisory function concerning the Company's strategy and policy on the internal control system, internal audit and external audit,

[3] https://www.nuclearelectrica.ro/ir/wp-content/uploads/sites/9/2023/07/Politica-ESG_RO_20230310_.pdf,
[4] https://www.nuclearelectrica.ro/ir/wp-content/uploads/sites/9/2023/07/SNN_Angajament_Drepturile-omului_RO_20230530.pdf,
[5] https://www.nuclearelectrica.ro/ir/wp-content/uploads/sites/9/2023/07/SNN_Angajament_Mediu_RO_20230531.pdf,
[6] https://www.nuclearelectrica.ro/ir/wp-content/uploads/sites/9/2023/07/SNN_Angajament_respectare-ESG_RO_20230530.pdf,

as well as control of material risks management. The Audit Advisory Committee regularly examines the financial reporting efficiency, the internal control and the risk management system put in place by the SNN Group.

As to risk management, the Committee's role is to:

- monitor the effectiveness of the Company's internal control, internal audit, where applicable, and risk management systems;
- review the internal control and risk management system efficiency.

The Advisory Committee for Strategy, Development and Large Investment Projects pursues any opportunity that might be relevant and achievable for the SNN Group.

The impacts of the SNN Group on the external environment are assessed in accordance with the materiality assessment and mitigation or prevention measures are put in place or pipelined for adverse impacts, or maintenance and enhancement plans for positive ones. The ESG Committee and the ESG Working Group, as well as other relevant stakeholders, as described in the materiality assessment sub-chapters, are primarily responsible for identifying and assessing impacts in the environmental, social, or governance areas.

The role of the Advisory Committees is to periodically submit activity reports to the Board of Directors on each particular area of responsibility. On a quarterly basis, the Director of Audit and Risk Management Directorate (DAMR) submits and discusses with the Audit Committee the risk management report prepared by the Risk Management Service, after having been approved by the CEO. The results of the double materiality assessment, which addresses all the impacts, risks and opportunities presented and detailed herein, are reviewed and approved by the Board of Directors.

In addition to the Advisory Committees, which have overall oversight and assessment responsibility for impacts, risks and opportunities, each department is responsible for managing impacts, risks or opportunities specific to the core activities carried out in that department. In SNN, risks are managed according to the procedure MR-00-01 – Risk Management in SNN. Risks are identified/analysed/reported by the department heads on a quarterly basis, and the results are centralized in the Quarterly Risk Management Report. The report is cleared by the Management Internal Control System (SCIM) Monitoring Committee and is approved by the Chief Executive Officer. Then, the Report is submitted to the Risk Management Advisory Committee (RMAC) and is sent out for information to the Board of Directors.

RMAC aims to provide the BoD with support in overseeing the Company's management of key risks, including strategic and operational risks, as well as the risk monitoring and mitigation guidelines, policies and processes.

The governance bodies oversee the targets set in the previous year and through the strategy devised in 2025 and effective implementation of the investment projects on the basis of which the targets have been set.

The relevant experience of each member of the Board of Directors and of the Executive Management in overseeing the sustainability matters was already described in this chapter. The ESG Advisory Committee and the ESG Working Group strengthen the level of expertise and knowledge and assists governance bodies in the area of sustainability.

The impacts, risks and opportunities identified and assessed as material have given due regard to assessment of both internal specialists on specific environmental, social or governance matters, and external and internal stakeholders with no decision-making power or with lower expertise or competence. The Board of Directors has reviewed and approved these results, as providing the most comprehensive and transparent picture of all specific and material impacts, risks and opportunities for the SNN Group.

Information supplied to the undertaking's administration, management and supervisory bodies and sustainability matters approached by them

GOV-2

Impact assessment takes place as part of the double materiality assessment (impact materiality) which is reassessed on an annual basis, mainly under the responsibility of the ESG Advisory Committee and the ESG Working Group. The Board of Directors approves the identified impacts, including their qualification and assessment by the stakeholders involved in the process. Further details about impact assessments are available in the Sub-Chapter Methodological Points on Impact Materiality".

The targets adopted under the SNN Strategy are followed up by the Board of Directors in terms of their degree of fulfilment and are attained by the Executive Management through effective implementation of the investment projects on the basis of which they were established.

The policies and effectiveness commitments, and the results approved by the Board of Directors are: the ESG Policy; the Human Rights Commitment; the Environmental Protection Commitment; and ESG Principles Commitments.

Risk assessment in the SNN Group is carried out periodically (quarterly), by the risk structure, according to Risk management procedure in S.N. Nuclearelectrica S.A., and results are described in the Risk Management Report, with a focus on the main risks which the SNN Group faces. Thus, the administration, management and supervisory bodies are advised of the sustainability general matters, material impacts, risks and opportunities and how these were addressed during the reporting period. If need be, corrective measures are instructed.

The main categories of risks presented on a quarterly basis in the Risk Management report are:

- Risks related to nuclear safety (Nuclear Safety);
- Information security, nuclear safeguard and physical protection risks (protection of nuclear raw material and radioactive materials);
- Compliance risks, broken down into 3 subcategories:
  - fraud risks,
  - compliance risks (ethics, integrity and conflict of interest)
  - the compliance risks (risks related to observance of the external regulation framework – for instance, laws, ordinances, rules, internal regulation framework, such as internal policies, processes and procedures)
- Supply chain risks
- ESG risks
- Climate risks (risks related to how the SNN Group could impact environmental change, i.e. risks where the SNN Group could be impacted by climate change).

The opportunities identified and assessed as material by the materiality assessment are approved by the Board of Directors. The Advisory Committee for Strategy, Development and Large Investment Projects clears the investment opportunities that are relevant and attainable for the SNN Group, and issues proposals to turn them to account for the Board.

The Advisory Committees are tasked with performance of analyses and making recommendations for the Board of Directors, in specific fields, and are under obligation to regularly submit activity reports to the members of the Board of Directors.

The key responsibilities of the Advisory Committees are provided in their respective Organisation and Functioning Regulations approved by the Board of Directors, and are available on the SNN website. The ESG Advisory Committee was also established in 2025.

The governance bodies make sure that an adequate mechanism is in place to monitor the ESG performance by reviewing the work of the ESG Working Group and of the ESG Advisory Committee operating under the Board of Directors, and by revisiting the risk register and the risk (including ESG risk) quarterly reporting.

The impacts, risks and opportunities assessed as material and monitored by the Board of Directors during the reporting period are addressed in the sub-chapter “Material Impacts, Risks and Opportunities, and their Interaction with the Business Strategy and Model”.

Integration of sustainability performance into the incentive systems

GOV-3

In the SNN Group, the Remuneration Policy does not include performance metrics related to ESG matters. The financial or non-financial performance indicator set for the BoD members or the executives under their respective contracts of mandate do not include any ESG matters, such as those identified by the materiality assessment or linked with the ESG targets assumed at Group level.

Declaration on the Due Diligence Process

GOV-4

The SNN Group has developed and maintains a General Management System, which complies with the provisions of Law no. 111/1996, republished, and the Quality Management Rules applicable in the nuclear field (NMC), issued by the National Commission for Nuclear Activities Control (CNCAN). The SNN Group's Management System is licensed by CNCAN according to Law no. 111/1996 under the for Nuclear Quality Management System Authorisation for Management Activities - Authorisation no. SNN EX - 01/2021, valid until 30 April 2023; the authorisation currently held, *i.e.,* SNN EX-01/2025, is valid until 30 April 2027. The SNN Group's Management System Requirements apply to all activities and processes undertaken across the Company.

The Management System developed and implemented in the SNN Group addresses, in a coherent, coordinated and unitary fashion, the components related to nuclear safety, quality, protection against ionising radiation, environmental protection, occupational health and safety, physical protection, protection against cyber threats, nuclear safeguard control, protection of classified information, planning and response to emergencies, sale of the electricity generated, and matters related to the economic performance, and ensures that their requirements are not addressed separately from nuclear safety, as this takes priority over any other requirements, considerations and interests.

The implementation of the management system ensures identification and integration of all legal and regulatory requirements, good practices and voluntarily adopted standards, such as ISO 37001, ISO 27001, in order to attain the general objectives of the Company and meet the expectations of all stakeholders.

The management of the SNN Group has delegated to the Branches the responsibility for development and implementation of parts of the Management System of SNN, for the specific activities they carry out, without this leading to reduction of its responsibility for the effectiveness

of the system as a whole. Consequently, the Branches have developed their own Management Systems aligned to the requirements of the SNN Group Management System, as well as to the legal requirements applicable to their specific field of business. The Management Systems of the Branches are reviewed and accepted by the SNN executive management.

The integrated management system applied by **Cernavoda NPP** focuses on meeting the nuclear safety requirements that stem from the CNCAN rules and requirements, which underlay the issue of the operating permit for Units 1 and 2 of Cernavoda and for the Spent Fuel Storage (DICA), and is developed in accordance with the requirements of the IAEA GSR Part 2 standard and the CNCAN Rules for Quality Management Systems, voluntarily integrating the requirements of the management standards ISO 14001, ISO 45001, ISO 17025, ISO 27001, ISO 37001, and the requirements of the EMAS Regulation – Eco Management and Audit Scheme. The management system of Cernavoda NPP is authorised according to the requirements of Law no. 111/1996, republished, on Operation, design, supply, repair and maintenance, use and maintenance of nuclear software products activities (CNCAN permit no. SNN Cernavoda NPP – 01/2025, valid until 30 April 2027).

The integrated management system applied by **Pitesti NFP** focuses on meeting the requirements that stem from the CNCAN rules and requirements that underpin the issue the operating permits issued for the nuclear fuel production activity, and is developed in accordance with the requirements of the Canadian standard CSA N299.2 – 19 and the CNCAN Rules for Quality Management Systems, voluntarily integrating the requirements of the management standards ISO 9001:2015, ISO 14001:2015, ISO 45001:2023, ISO 17025:2017, ISO 37001 and the requirements of the EMAS Regulation. The management system of Pitesti NFP is authorised according to the requirements of Law no. 111/1996, republished, on Manufacturing activities in the nuclear field, class 2 of gradual application, granted to the management system (CNCAN permit no. 22 – 039, valid until 17 September 2026).

The branches Cernavoda NPP and Pitesti NFP hold certificates for compliance of the Management System with the requirements of the standards ISO 14001 Environmental Management Systems and ISO 45001 Occupational Health and Safety Management Systems. Pitesti NFP also holds a certificate of conformity for the Management System, in accordance with the standard ISO 9001:2015, as of September 2023.

Both branches are enrolled in the Eco – Management and Audit Scheme (EMAS), according to the Regulation (EC) no. 1221/2009 of the European Parliament and of the Council of 25 November 2009 on the voluntary participation by organisations in a Community eco – management and audit scheme (EMAS) and the Regulation (EU) 2017/1505 of the Commission of 28 August 2017 amending Appendices I, II and III.

It should be noted that the provisions of the CNCAN Rules that contain requirements for the quality management systems cover the requirements of the standard ISO 9001:2015 and even exceed them, being intended for organisations acting in the nuclear field. However, for a better recognition of the performance of the management system implemented in the SNN Group, the Headquarters is certified in accordance with the requirements of the International Standards ISO 9001:2015 and ISO 45001:2018 – Occupational Health and Safety Management System.

The SNN Group has developed structures, process data – sheets, procedures and a risk management that proactively and reactively address the key activities of the Company. This approach helps identify, prevent and mitigate, and assess the impact assessment across all business areas, including ESG, devise and put in place improvement measures, follow – up on response and developments, and communicate on how to impact, risk and opportunities are to be addressed under the materiality matrix.

The SNN Group alignment with the UN Guiding Principles is presented in Annex 1 – Results of the Minimum Social Safeguards Attainment Verification.

KEY DUE DILIGENCE PROCESS ELEMENTS	POINTS FROM THE CONSOLIDATED SUSTAINABILITY REPORT	IS THE DISCLOSURE ABOUT PEOPLE OR THE ENVIRONMENT?
Include the due diligence into the governance, strategy and business model	ESRS 2; E1; E2; E3; E4; E5; S1; S2; S3; G1	People and environment
Work together with all affected stakeholders in all key stages of the due diligence process	ESRS 2; E1; E2; E3; E4; E5; S1; S2; S3; G1	People and environment
Identify and assess the negative impacts	ESRS 2; E1; E2; E3; E4; E5; S1 – 9; S1 – 14; S1 – 17; S2; G1 – 3; G1 – 4; Additional topic;	People and environment
Take measures to address these negative impacts	ESRS 2; E1; E2; E3; E4; E5; S1 – 14; S2; G1 – 3; G1 – 4; Additional topic;	People and environment
Monitor the effectiveness of these efforts and communication	ESRS 2; E1; E2; E3; E4; E5; S1 – 14; S2; G1 – 3; G1 – 4; Additional topic;	People and environment

Risk management and internal controls related to sustainability reporting

GOV-5

In the SNN Group, the main categories of risks are presented on a quarterly basis in the Risk Management Report.

The risks listed under the Chapter *"Impact, Risk and Opportunities Management, and which are repeated also under each material topic and sub-topic are the result of the double materiality assessment"*, according to the ESRS. The SNN Group keeps a previously – developed risk register, where the risks were included, merged and linked to an impact, according to the ESRS. Risk assessment at SNN Group is performed on a quarterly basis in accordance with the Risk Management procedure and is detailed in the Risk Management Report, focusing on the Company's major risks. The management and supervisory bodies are informed about sustainability issues, significant impacts, risks and opportunities, as well as measures taken. The

main categories of risks reported are the following: nuclear safety risks, information security and nuclear material protection risks, compliance risks (fraud, integrity, regulatory), supply chain risks, ESG risks and climate risks. If necessary, corrective action is taken.

No risks related to sustainability reporting are currently entered into the risk register applicable to all SNN Group's entities.

SNN Group – Strategy

Strategy, business model and value chain

SBM-1

Societatea Nationala Nuclearelectrica S.A. is a national joint stock company, managed under single – tier system, with a Headquarters and two branches without legal personality and three subsidiaries. RoPower Nuclear SA is not included in the consolidation, as SNN SA only holds shares in this company. The main scope of business of the Company is "Electricity generation" – CAEN Code 3511 and is registered with the Trade Register under number J40/7403/1998, Unique Registration Code 10874881, tax attribute RO.

Type of shareholder	**Number of shares held**	**% of share capital holding**
Romanian State – Ministry of Energy	248,850,476	82.4981%
Other shareholders	52,793,418	17.5019%
Legal Entities	40,872,803	13.5501%
Natural persons	11,920,615	3.9519%
Total	**301,643,894**	**100%**

Electricity is sold under the electricity generation license, as follows:

1. On the competitive market, under contracts for the sale and purchase of electricity:
    - on markets managed by the market operator OPCOM SA, with long – term delivery: CM – OTC, CMBC – EA – flex, and CMBC – CN; with short – term delivery: DAM (Day – Ahead Market) and IDM (Intraday Market);
    - through bilateral transactions with parties negotiation;
    - under a bilateral contract concluded with the supplier designated by the Government of the Republic of Moldova in order to ensure electricity supply safety for the neighbouring country, considering the exceptional situation caused by the effects of the war in Ukraine.
2. On the balancing market managed by Transelectrica SA, in case of positive imbalances.
3. Under energy supply contracts concluded with two consumers supplied directly from the facilities of Cernavoda NPP, based on the electricity production license.

An Administration Plan for the 2023 – 2027 period was prepared in accordance with the provisions of Article 30(1) and Article 36(1) of the Government Emergency Ordinance no. 109/2011 on the corporate governance of public undertakings, as subsequently amended and supplemented, by the members of the Board of Directors and the Executives of the SNN Group, as appointed further to completion of the selection procedures provided for in aforementioned regulatory act under the Resolution no. 6/10.08.2022 and the Resolution no. 1/15.02.2023 of the Ordinary General Meeting of SNN Group Shareholders. The SNN Group is the only electric power producer based on nuclear technology from Romania, by Cernavoda NPP branch.

With its Pitesti NFP Branch, the SNN Group also produces CANDU 6 – type nuclear fuel bundles that are used to keep its own nuclear reactors in use. Decay heat is used to produced heat in centralised system.

Total number of employees by geographical area/branches and subsidiaries	HQ – 242
	Pitesti NFP – 374
	Cernavoda NPP – 1,882
	FPCU Feldioara - 286
	EnergoNuclear – 68
	Nuclearelectrica Serv - 718
	Group-wide total employees: 3,570
Total income	RON 5,653,142,332
Income by key ESRS Sectors[7]	Electricity: RON 5,593,957,066 Heat RON 6,744,889
Income from fossil fuels (coal, oil and gas)	Not applicable
Income from coal	Not applicable
Income from oil	Not applicable
Income from natural gas	Not applicable
Income obtained from business activities aligned to the fossil gas-related taxonomy	Not applicable
Income from chemicals	Not applicable
Income from controversial arms	Not applicable
Income from tobacco growing and production	Not applicable

Due to the need to speed up the response to climate change, nuclear energy has become an essential solution for decarbonation and a basic source of energy security, energy independence, social and economic development, innovation and talent fostering, which all also addresses the ESG challenges. The SNN Group, as a company, develops at national level and gets actively

[7] generates more than 10% of the Company's income and/or is related to the actual material impacts or the potential material negative impacts of the Company.

involved at international level with a view to supporting the energy transition, and develops and deploys cutting – edge technical solutions able to help attainment of the environmental targets.

Given the critical role of nuclear energy both in the transition towards a clean economy, and in attaining the decarbonation targets assumed by Romania, for the SNN Group, the outlooks of 2050 lay ahead the following priorities, which are also the pillars of current operation, development and contribution to a clean and sustainable economy:

- Safe, environmentally – friendly and employee and population protection – centered operation of Units 1 and 2, the Nuclear Fuel Plant Branch and Feldioara subsidiary;
- Maintaining and developing the management system, including the environmental management system, to cope with the future challenges raised by the major investment projects;
- Protection of the environment, staff and population;
- Development of SNN Group's investment projects in the defined timeline;
- Expanding the nuclear production facilities that do not generate CO_2 emissions, which will contribute to reaching Romania's environment targets;
- Development of corporate governance as a coagulation and efficient integration process for all processes in the SNN Group;
- Care for employees, collaborators and the population, by responsibly managing all operating and development activities;
- SNN Group stakeholders involvement in development of the Company and communicating of the relevant aspects of governance, ethics and integrity to them;
- Development of a new generation of nuclear energy specialists to continue operation and development of nuclear projects and, implicitly development of multiple staff attraction, retention and training programmes;

Ensuring supply security for the Romanian energy system, source availability in SEN, and backup provision for renewable sources, by and beyond 2050. SNN Group's medium and long – term investment projects amount to approximately EUR 12 billion.

Their impact is quantifiable both in terms of both the increased supply security for Romania and the region, considering the unified European market which is estimated to reach a 15% interconnectivity by 2030, as well as development of the related industries, the infrastructure, the research and development, the education, and attainment of the decarbonisation targets assumed by Romania.

Targets assumed by Romania:

- to reduce the CO_2 emissions by 55% by 2030, compared to the baseline year 2005;
- to reduce its dependence on energy imports from 20.8% currently, down to 17.8% by 2030, which means sustained investments in generation capacities free of carbon emissions or transition capacities, with base load delivery to ensure stability for the national power system;
- to reduce the coal-based power generation down to 4.59 GWe by 2032, which means to replace these sources by other clear energy sources.

The two nuclear units that the SNN Group operates contribute to Romania's energy security, but also to attainment of decarbonisation targets by:

- 1,400 MW installed
- 18 – 20% of the consumption demand
- 33% of the total clean energy in Romania
- 235 million tonnes of CO_2 avoided since commissioning and to date (10 million tonnes of CO2 avoided annually by operation of the two units of Cernavoda)
- 11,000 job in the industry.

Expansion of the nuclear capacity with two new CANDU 6 units in Romania, the SNN Group contributes with:

- 66 % clean energy contribution
- 20 million tonnes of CO_2 avoided annually
- over 19,000 jobs.

Adding also small modular reactors – SMR implementation:

- 462 MW installed
- 4 million tonnes of CO_2 avoided annually
- replacement of coal – fired power plants
- 2,100 jobs.

The achievements above, including the impacts estimated for new developments present clear benefits for customers, investors and other stakeholders by improving energy security, supporting decarbonization and economic and social development.

We protect the interests of the investors and the society through a careful selection of our suppliers and partners. The SNN Group purchases products, services and works under the provisions of Law no. 99/2016 on sectoral procurements. SNN Group suppliers who supply products, services or works classified as important for nuclear safety and intended for Cernavoda NPP and Pitesti NFP, must obtain the status of "**qualified supplier**", prior to the conclusion of the contract. The Company is authorised by the National Commission for Nuclear Activities Control (CNCAN) and, according to the law, it is required to see that its suppliers of products, services or works, as well as their sub – suppliers along the chain put in place and maintain their own controlled quality management system.

The three major investment projects of the SNN Group are complementary: refurbishment of Unit 1, the Project of CANDU 6 Units 3 and 4, and small modular reactors – SMR US. The first two provide clean energy, base load, implicitly security in the provision and availability of the energetic system, and the small modular reactors provide flexibility, the opportunity to protect economically and socially the areas with coal – fired power stations decommissioned, local development, workplaces. An essential balance will be struck between the power reactors and small modular reactors – SMR in terms of production and response to decarbonisation and the energy system or local needs.

The SNN Group operates in a strategic sector, making a significant contribution to energy security and the transition to a sustainable future through production of clean and efficient nuclear energy. The Group's business model is centered on operation, expansion and development of nuclear facilities, with a focus on the following directions:

- Ensure nation-wide energy security: The Group supplies an adequate amount of energy needed to sustain Romania's domestic consumption.
- Decarbonize production: The nuclear energy supplied by the Group helps avoid the CO2 emissions, and supports the local and international greenhouse gas reduction targets.
- Increase employment: The Group supports local industry development and creates jobs for thousands of people nationwide.

The SNN Group's value chain relies an integrated approach covering the collection, development and contribution support stages.

The Group operates two nuclear units at Cernavoda, with a total capacity of 1400 installed MWs. These units cover 18 to 20% of Romania's consumption, and produce 33% of the total clean energy of the country. The units at Cernavoda have so far avoided about 215 million tons of CO2, *i.e.,* approx. 10 million tons per year.

To develop nuclear capabilities and expand its energy contribution, while also creating a positive environmental impact, SNN Group has pipelined construction of two new CANDU 6 units and deployment of Small Modular Reactors (SMRs).

The SNN Group aims to secure and sustain its impact on the economy and the environment by continuously innovating and using advanced nuclear technologies, strengthening industrial cooperation and promoting jobs in the field of nuclear energy, and contributing to the phasing-out of the coal-fired power plants, thus contributing to the sustainable energy transition process.

The SNN Group's achievements are designed to improve energy security, to support decarbonization and to foster economic and social development, while addressing the strategic priorities for customers, investors and communities. By expanding Romania's nuclear capabilities, the SNN Group will be able to offer:

- A 66% contribution to clean energy at the national level, supporting the energy transition objectives;
- An annual reduction of the CO2 emissions by 20 million tons, thus contributing to the decarbonization of the economy;
- More than 19,000 new jobs, supporting the national economic and social development.

Small modular reactors are an innovative solution that helps:

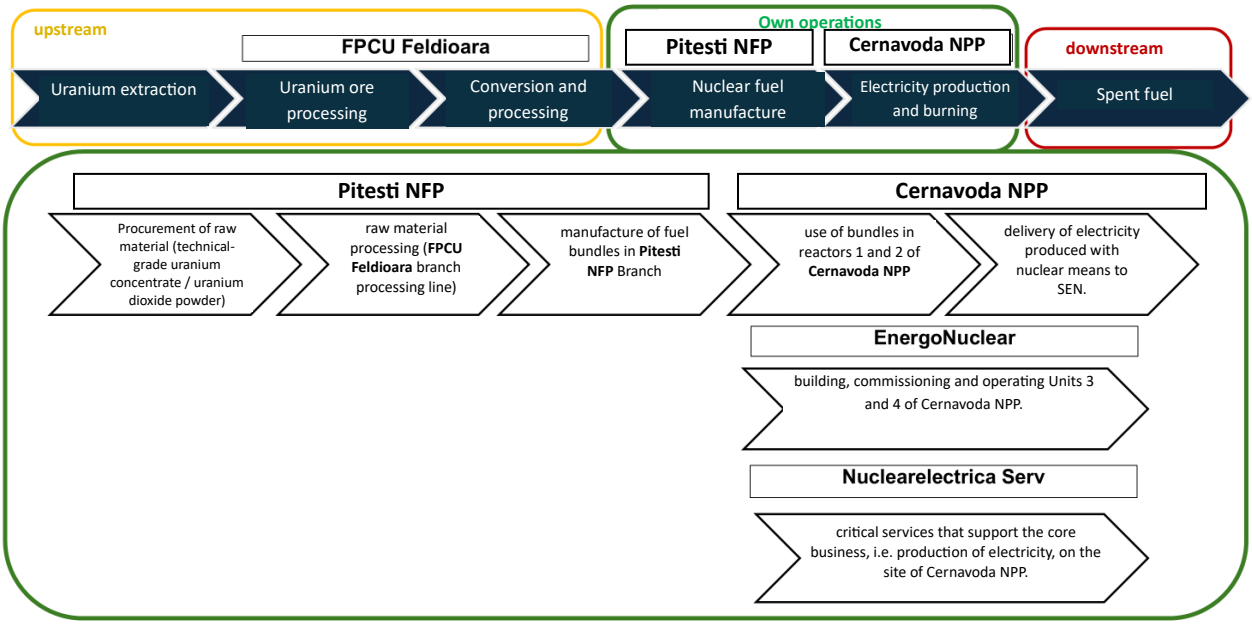
- Add 462 MW of installed capacity to the national energy capacity;
- Reduce the CO2 annual emissions by 4 million tons, supporting the environmental targets and reducing pollution;
- Create 2,100 additional jobs, boosting the economic impact and increasing the employment opportunities.

The SNN Group pays adequate attention also to its collaboration with suppliers and partners, applying quality and responsibility standards across its entire business activity. Thus, protection of the interests of investors and of the Company is supported by a careful selection of suppliers and partners, who are bound to abide by the quality standards and the related legal regulations. The SNN Group conducts its procurement in accordance with Law no. 99/2016 on sectoral procurement, ensuring transparency and process compliance.

Suppliers who supply products, services or works classified as nuclear safety-related are required to obtain the status of “qualified supplier” before entering into any contracts.

The SNN Group licensed by the National Commission for Nuclear Activities Control (CNCAN) and, according to the law, confirms that its suppliers implement and maintain a controlled quality management system.

The direct and indirect benefits generated by the SNN Group are tangible for customers, investors and other stakeholders, maximizing the reliability and availability of clean energy for consumers, thereby also reducing any environmental impact. Furthermore, profitability driven by sustainable and high-performing projects may increase, and thus render the nuclear sector more attractive for investors. Last but not least, there may also be significant contributions to the development of local communities and the national economy, through job creation or by supporting local industries.



Societatea Nationala Nuclearelectrica S.A. has a well – structured value chain, which includes essential stages both upstream and downstream, thus ensuring an efficient and sustainable operation of its nuclear activities.

Upstream:

- Uranium mining – This is the first stage of the value chain, where uranium ore is extracted from mines. The main commercial actor at this stage is the raw material

suppliers. Details about the Company's main suppliers can be found in the chapter *Supplier relationship management* (G1 – 2).

- Uranium ore processing – The extracted uranium is processed into a uranium concentrate, a crucial step for further processing, carried out by the FPCU Feldioara.
- Conversion and processing – The uranium concentrate is processed to provide an adequate content of the U – 235 isotope needed to make nuclear fuel. This stage is also carried out by FPCU Feldioara subsidiary.

Own operations:

- Nuclear fuel fabrication – SN Nuclearelectrica S.A. produces its own nuclear fuel bundles, using processed uranium, at Pitesti NFP.
- Power generation and combustion – The company operates the two units at Cernavoda, generating electricity through nuclear processes. This places SN Nuclearelectrica S.A. as the main producer of nuclear energy in Romania and an important player in the European energy sector.

Downstream:

- Spent fuel – After the nuclear fuel is burned in reactors, spent fuel is safely stored and then managed to minimise environmental impact. Details on waste management can be found in the chapter *Resource outputs (E5 – 5)*.
- Customers: Supply, distribution of electricity.

SN Nuclearelectrica S.A. has a central position in the nuclear value chain, managing the critical stages from nuclear fuel fabrication to electricity generation. Having this position, the Company plays an essential role in ensuring Romania's energy security and contributes significantly to the country's decarbonisation objectives. Partnering with specialised players at every stage of the value chain, from uranium mining to spent fuel management, ensures the continuity and sustainability of its nuclear operations. The described value chain comprises the critical components of the SNN Group.

The Group’s management view its operations in their entirety as a “single operating segment”, in accordance with the provisions of IFRS 8. No changes in products or services, markets and/or customer groups occurred during the reporting period.

Identification of a single reportable segment relies on the following elements:

- The Group generates and delivers only electricity and heat. The share of income delivery of heat is down at only 0.11%.

- The generation activity takes place only in the territory of Romania.
- The two functional nuclear units and the nuclear fuel plant are located in the territory of Romania.
- The electricity delivery is mainly done in the territory of Romania and exclusively to legal entities.

The regulatory framework is consistent for the entire Group, applying accounting regulations compliant with the International Financial Reporting Standards ("IFRS") as approved under OMFP no. 2.844/2016, and Romanian energy sector is regulated by the Romanian Energy Regulatory Authority ("ANRE").

In order to meet the financial statements presentation requirements, we point out the following:

- *IFRS 8.32 – Information about products and services: As the reporting entity*, the Group's core business activity consists of production of electricity and heat through nuclear processes.
- *IFRS 8.33. – Information about geographic segmentation:*
    - *Amount of income obtained from sale of electricity in the territory of Romania and abroad.* 100% of the income from the sale of electricity in 2025 were made to customers established in Romania.
    - *Amount of non-current assets located in Romania and abroad.* All non-current assets of the Group are located in the territory of Romania.
- *IFRS 8.34. – Information about main customers.*

There were no impacts, risks or opportunities assessed and addressed in this Report, other than those identified in the materiality assessment. The SNN Group is not active in sectors other than electricity generation and has no significant relationship with other sectors through its business model or value chain.

Stakeholder interests and views

SBM-2

STAKEHOLDER CATEGORIES	EXAMPLES OF STAKEHOLDERS	COLLABORATION WITH STAKEHOLDERS
Shareholders	- The Romanian State, through the Ministry of Energy - Other shareholders	- Attaining a high level of nuclear safety performance; - Increasing the turnover and profit - Observance of the resolutions of the General Meeting of Shareholders - Long – term business viability
Investors and financial institutions	- Other investors, banks	Honesty and transparency to support a decision to invest in the Company's financial instruments
Central and local authorities	- Government, parliament, ministries - Municipalities, local councils, county councils	- Compliance with legal requirements (compliance obligations from authorisations, protocols, notices, etc. or specific requirements of the authorities) - Operation of the nuclear power plant within the limits and under the conditions imposed by the authorisations or signed protocols
Regulatory and control authorities	- In the nuclear field: CNCAN - Environmental protection – Environmental Guard, Environmental Protection Agency/Authority (APM) - Water management – "Apele Romane" National Authority (ANAR) (at central level) and Danube –	Compliance with the legal requirements, and the international, national and local laws and regulations; Attainment of a high level of nuclear safety; Communication for visibility and credibility;

	Seashore Water Basin Administration (ABADL) (at local level) - Labour Inspection, through the Territorial Labour Inspectorate - Public Health Directorate	Compliance with the contractual commitments and concluded agreements Compliance with the measures set out in the Emergency Plan
Business partners	- Electricity customers - Electricity carriers	Production of electricity and heat in compliance with all legal requirements applicable to environmental protection and voluntarily implements, in its own work system, the latest environmental and OHS standards
Employees	- Own employees - Employees in the value chain	Recognising and rewarding work in accordance with required performance. Ensuring a safe and healthy working environment Compliance with all agreements signed with contractors of services or products concerning environmental protection (e.g. environmental agreements). Compliance with the organisational requirements according to the CBA and the Internal Regulation Professional development opportunities Workplace safety Participation and consultation Adequate working conditions, and a competitive work environment, in observance of the occupational health and safety requirements;

Suppliers	- Suppliers of goods and services (*e.g.* raw materials, utilities, equipment, etc.)	Mutually beneficial, profitable and safe business relationships Compliance with the contractual commitments (order stability, delivery planning)
National and international NGOs	Non-Governmental Organisations	Communication for visibility and credibility Activity improvement Voluntary practice principles Compliance with the nuclear safety, environment, OHS and Emergency commitments
External organisations (WANO, INPO)	- WANO – World Association of Nuclear Operators - INPO – Institute of Nuclear Power Operations	Carrying out activities with care for the environment and the population Providing relevant information on the activity and environmental performance Compliance with all legal requirements in the field of environmental protection. Consultation about future projects, and in the permitting process, in accordance with the rights acquired under the Aarhus Convention and the legislative framework regulated at national level. - Answering to requests for information and concerns made known via the communication channels with the Group through the information centers, public relations departments, and the local advisory committee organised locally.

Media	Publications	Open, immediate and accurate communication.
Local communities and general public	- Local communities - Population at large	- Safe operation of the plants to protect the population and the environment - Responsible involvement in the community - Voluntary environmental commitments - Compliance with agreements concluded with the community groups - Communication for visibility and credibility
Education units	- Vocational education - Universities	Student traineeships, internships or dual learning programmes

Societatea Nationala Nuclearelectrica S.A. organises interactions with stakeholders through open and transparent communication, according to the highest regulatory and control standards. This pays special attention to of communication with, and transparency towards, all stakeholders: staff, population, local and national authorities, NGOs and media, seeking to depict and maintain a realistic image based on facts and concrete data able to strengthen the positive characteristic of nuclear energy, as well as it major social and economic impact.

The nuclear energy is regulated and controlled and always under careful watch of the control authorities, national and international governmental organisations, non-governmental organisations, media and public. The Group abides by, and puts in place, the highest environment, staff and population protection standards.

In terms of social matters, the SNN Group continues to focus on increasing its positive impact for the benefit of communities, by creating a responsible value and increasing nuclear safety. The SNN Group pays particular attention to the systematic training of its staff, to the highest standards of professional competence, implementing continuous training, succession and mentoring programmes for its employees. The SNN Group also kicks – off traineeship, internship and dual education programmes to train new specialists and grow a new generation of specialists in the nuclear energy.

The stakeholder, and applicable legal and regulatory, requirements are integrated into the integrated management system processes, activities and documentation, and the set of verification, monitoring and control activities aims not only to meet these requirements, but also to increase stakeholder satisfaction.

The business strategy takes into account adding ESG aspects to the Group's processes and activities: development and monitoring of indicators, implementation of development measures, effective reporting, modifications of indicators and related data in case of significant changes in the short and medium term in the business development strategy. The ESG strategy and policies related to the ESRS, drafted approved in 2025, are designed to adapt to the requirements and views of stakeholders involved in the process. The development of ESG in the SNN Group does not imply major changes in stakeholder perspectives, but potentially an appreciation of the interest in ESG on the part of the capital market.

No changes were made to the strategy and/or business model in 2025

The 2025-2030 Investment Strategy towards 2030, which is published on the SNN website was approved by the General Meeting of Shareholders of 3 September 2025.

The details of the last materiality assessment process carried out for this report have been presented to the Board of Directors, taking into account the identified sustainability impacts, risks and opportunities, and subsequently approved by the Board of Directors. The latest materiality analysis process asked the non-decision marking stakeholders an open-ended question (as described in the sub-chapter “Description of the Material Impact, Risk and Opportunity Identification and Assessment Processes”) which was aimed at identifying new impacts that had not already been addressed in the current analysis, and that could be a material issue for the stakeholders responding to the questionnaire. Results will be interpreted and factored in the future reporting insofar as impacts or topics that the SNN Group does not address are identified.

Material impacts, risks and opportunities and their interaction with strategy and business model

SBM-3

The environmental, social and governance impacts, risks and opportunities were identified and assessed as part of the dual materiality process, in an internal workshop and in consultations with other relevant sources, such as the permits needed for duly operation of the sites, international impact identification tools such as Encore, UN Impact Radar, OECD Tools or Work Institute were considered, and best practices on material topics were followed, along with impacts, risks and opportunities addressed in the nuclear energy industry. Taking into account these aspects, as well

as the Company's business model or strategic directions, the impacts, risks and opportunities have been identified.

In the analysis conducted for FY 2025, significant impacts were identified for all thematic ESRS standards (ESRS E1-E5, S1-S4 and G1), covering all general material topics as described in ESRS 1 AR.16. In addition, two impacts related to a SNN Group's nuclear safety-related additional topic were identified and rated as significant. Some topics have been declared as not applicable at sub-topic or sub-sub-topic level, as shown in the table below. All material impacts and related information are presented at the beginning of each ESRS topic in this report.

Topical ESRS	**Topic**	**Sub-topic**	**Sub-sub-topic**	**Non-applicable reason**
ESRS E2	Pollution	Microplastics	n/a	SNN Group's activities do not involve production, use or management of such materials, as these are not relevant or related to the operational processes of the nuclear industry.
ESRS E3	Water and marine resources	Marine resources	Water discharges in oceans	The SNN Group does not carry out any activities involving discharges of wastewater or other materials into the ocean environment.
			Extraction and use of marine resources	SNN Group's activity does not involve exploitation or utilization of any marine resources
ESRS E4	Biodiversity and ecosystems	Direct impact drivers of biodiversity loss	Climate change	The topic is addressed and all information is presented under ESRS E1.
			Land-use change, fresh water-use change and sea-use change	The Group's activities do not change the use of land (*e.g.,* through logging), freshwaters or seas.
			Direct exploitation	The SNN Group does not pursue any direct operating activities. Raw material use is

				addressed separately in ESRS E5 - Resources inflows
			Invasive alien species	The SNN Group’s activity does not give rise to occurrence of invasive alien species. However, although potential risks that the SNN Group could have on invasive alien species were identified, these were assessed as immaterial.
		Impacts on the state of species	Special population size	The SNN Group’s activities do not directly influence the plant or animal population numbers.
			Species global extinction risk	The SNN Group does not have a direct impact on any plant or animal species, including those threatened by extinction at global level.
		Impacts on the extent and condition of ecosystems	Land degradation	The topic is addressed and all information is presented under ESRS E2 - Pollution of soil.
			Desertification	The Group's activities do not directly contribute to, or cause, desertification.
		Impacts and dependencies on ecosystem services	n/a	The Group's activities do not have a direct impact, or depend, on ecosystem services (*e.g.*, tourist areas, cultural areas, etc.)
ESRS E5	Circular economy	Resource outflows related to products and services	n/a	As a nuclear electricity generating company, no product or service-related resources outflows have been identified.
ESRS S1			Child labour	The SNN Group’s employees must be over the age of 18

	Own employees	Other work-related rights		years. No cases of child labour have been identified in the SNN Group's operations.
			Forced labour	No cases of forced labour have been identified in the SNN Group's operations.
ESRS S2	Workers in the value chain	Working conditions	Secure employment	The SNN Group does not have a direct impact or influence on social security or the types of contracts offered to the workers in the value chain.
			Working time	The SNN Group does not have a direct impact on the working hours of the workers in the value chain.
			Adequate wages	The SNN Group does not directly influence the wages of the workers in the value chain
			Social dialogue	The SNN Group has no direct influence on the social dialog between the workers in the value chain and its business partners.
			Freedom of association, including the existence of work councils	The SNN Group has no direct influence on the freedom of association or the existence of works councils in the value chain
			Collective bargaining	The SNN Group has no direct impact on collective bargaining in the value chain
			Work-life balance	The SNN Group does not influence the work-life balance of workers in the value chain

		Equal treatment and opportunities for all	Gender equality and equal pay for work of equal value	The SNN Group does not exert any direct impact or influence on business partners in terms gender equality or fair pay in the value chain
			Training and skills development	The SNN Group does not have a direct influence on the training or skill development of workers in the value chain
			Employment and inclusion of persons with disabilities	The SNN Group does not intervene or influence the employment or inclusion of persons with disabilities for its business partners in the value chain
			Measures against violence and harassment in the workplace	The SNN Group has no direct influence on application of any measures against violence and harassment in the value chain
			Diversity	The SNN Group does not influence the diversity of the workers in the value chain through business relationships, contract agreements or criteria applied to partners.
		Other work-related rights	Child labour	The SNN Group does not have a direct influence on the child labour cases and no such cases have been identified in the value chain.
			Forced labour	The SNN Group does not have a direct influence on the forced labour cases and no such cases have been identified in the value chain.

			Adequate housing	The SNN Group exerts no direct impact or influence on provision of adequate housing for the workers in the value chain.
			Water and sanitation	The SNN Group exerts no direct impact or influence on provision of water and/or sanitation for the workers in the value chain.
			Privacy	This topic is addressed and all information is presented under S1 – Privacy.
ESRS S3	Affected communities	Communities' economic, social and cultural rights	Adequate housing	The SNN Group exerts no direct impact or influence on provision of adequate housing for the local communities.
			Adequate food	The SNN Group exerts no direct impact or influence on provision of adequate food for the local communities.
			Water and sanitation	The SNN Group exerts no direct impact or influence on provision of water and/or sanitation for the local communities.
			Land-related impacts	Topic addressed under E2 – Pollution of soil.
			Security-related impacts	Topic addressed under Nuclear Safety – additional topic.
		Communities' civil and political rights	Freedom of expression	Topic addressed under E4 – Freedom of expression.

		Rights of indigenous peoples	Free, prior and informed consent	There is no indigenous population in Romania, the country where the SNN Group operates.
			Self-determination	
			Cultural rights	
ESRS S4	Consumers and end-users	Information-related impacts for consumers and/or end-users	Privacy	The SNN Group does not process any personal data of its individual customers or end-users.
		Personal safety of consumers and/or end-users	Health and safety	The SNN Group exerts no direct impact or influence on the health and safety of its individual customers or end users.
			Security of a person	The SNN Group does not have a direct impact or influence on an individual's security.
			Protection of children	The SNN Group exerts no direct impact or influence on child protection.
		Social inclusion of consumers and/or end-users	Non-discrimination	The SNN Group does not impact or influence measures or incidents of discrimination against individual customers or end users.
			Responsible marketing practices	The SNN Group does not have any impact, and does not exert any influence, through marketing practices. Marketing takes place via energy trading mechanism regulated by ANRE, which makes this matter inapplicable.

ESRS G1	Professional conduct	Animal welfare	n/a	SNN Group does not perform any experiments on animals. Also, SNN Group's activity does not involve breeding and exploitation of animals.
		Political engagements	n/a	The SNN Group's existing policies provide for commitments not to get involved in political party financing or lobbying activities, sand there is transparency in terms of reporting conflicts of interest, which makes this matter not applicable.

All material impacts and related information are presented at the beginning of each ESRS topic in this report.

The double materiality assessment has not quantified in detail the envisaged financial effects in monetary terms. Instead, the company's risk capacity is calculated quarterly on the basis of all risks entered in the risk register (save for the insured risks). The financial effect that the SNN Group may experience (for risks) or benefit from (for opportunities) has been estimated in the double materiality assessment using a score from 1 to 5 in relation to turnover (1 being a minimal financial effect – less than 0.2% of turnover[8], and 5 being very high financial effect – more than 5% of turnover).

In this reporting exercise, all impacts, risks and opportunities addressed under the last two sustainability reports have been reassessed and rephrased, where necessary, to meet the ESRS requirements and definitions as clearly and concisely as possible. Also, unlike the last reporting exercises, impacts, risks and/or opportunities were identified at sub-topic and sub-sub-topic level (on topics where this was applicable) and assessed as applicable or non-applicable. The applicable ones were then assessed to determine their materiality for the SNN Group.

[8] The assessment of the impacts, risks and opportunities relied on the latest available estimated turnover figure, *i.e.*, for the previous year 2024.

SNN Group – Impact, risk and opportunities management

Disclosures on the materiality assessment process

Description of the processes pursued to identify and assess the material impacts, risks and opportunities

IRO-1

Identification of the impacts, risks and opportunities

Impacts have been re – examined prior to submission for re – assessment and some new impacts have been identified to ensure a clearer and more complete approach to the material topics. Impacts have been identified using tools relevant to the nuclear industry, such as Encore, by consulting specialised literature on impact identification (UN Impact Radar, OECD, etc.), tracking the ESRS guidelines, looking into the value chain and the main assets of the Group and of each entity and the business relations, or by benchmarking the international competitors in the industry.

The risks and opportunities identified were intended to assess the financial impact they may have in relation to the identified impacts and material topics relevant to the company. In this process, decision-making stakeholders have been identified, who have initially assessed the impacts. The assessment of risks and opportunities also took into account the physical risks and dependencies identified in each area.

Thus, a preliminary list of impacts, together with the impact-related and impact-independent risks and opportunities was prepared and submitted for an applicability assessment to the decision-making stakeholders. This process and the related evaluations took place between October and December 2025. Decision – making stakeholders are process owners from different departments, from all SNN Group’s subsidiaries and branches included in the process of analysing the material topics and also in the sustainability report for the aspects related to the impacts, risks and opportunities identified in the ESG areas (Environment – Social and Governance). Given the level of expertise and knowledge required to assess the risks and opportunities, no external or non-decision-making stakeholders were involved.

The evaluation of the material topics and stakeholder engagement was carried out through focus groups on each ESG area. Focus group participants were sent and presented with an MS Excel tool created specifically for this assessment which included each impact identified in the ESG areas. In the focus groups the tool was presented and each impact was discussed. The evaluation scores for each criterion were approved by the majority of those present. Stakeholder consultation and involvement of the Board of Directors in impact information and validation ensured inclusion of the relevant impacts resulting from the SNN Group's own activities, business

relations geographical areas of the sites or other factors whereby the SNN Group or the individual entities could cause a positive or negative effect on the environment, the people, the society or the economy.

The impact assessment process is based on a nuclear industry-specific integrated approach, using tools such as Encore, and consulting internationally recognised resources such as the UN Impact Radar and the OECD guidelines. The SNN Group complies with the ESRS standards in its reporting, and analyses in detail the value chain and the business relations to identify any direct and indirect impacts. Moreover, it benchmarks itself against international competitors in the industry, in order to adopt relevant and necessary measures, and integrate such into a compliant and substantiated process.

Stakeholder identification and consultation

The first step in the process of identifying and assessing the significant impacts, risks and opportunities, i.e. analysing the materiality issues, was to identify relevant and important stakeholders to be included in the process. In the double materiality assessment process, stakeholders fall into two broad categories, namely internal and external. The following categories have been identified and involved in the process:

Internal:

- Employees holding management/decision-making positions/ownership for certain data, processes and/or procedures that are relevant to sustainability reporting;
- Employees and other workers of the Company (such as workers in the value chain)
- Representatives of the Company's trade unions
- The Board of Directors, to review the final results

External:

- Media publications
- Academia (faculty/university representatives)
- Central authorities/local authorities/stock market institutions
- Local authorities (mayors, local or county councils)
- Industry organisations/associations
- Industry companies/business partners
- Non-Governmental Organisations

- Shareholders and investors
- Institutions setting and assessing standards
- Electricity customers
- Suppliers
- Local community representatives (*e.g.*, Local Community Consultation Committee)

These are further divided into two categories that are essential for SNN's Double Materiality Assessment process:

Decision-makers:

- Employees holding management/decision-making positions/ownership for certain data, processes and/or procedures that are relevant to sustainability reporting;
- Representatives of the Company's trade unions
- Board/Board of Directors

Non-decision-makers:

- Employees (of one of the SNN entities)
- Employees and other workers of the Company (such as workers in the value chain)
- Media publications
- Academia (faculty/university representatives)
- Central authorities/local authorities/stock market institutions
- Local authorities (mayors, local or county councils)
- Industry organisations/associations
- Industry companies/business partners
- Non-governmental organisations
- Shareholders and investors
- Institutions setting and assessing standards
- Energy customers (distributors, transport operators, industrial consumers...)
- End-user energy suppliers
- Local community representatives (*e.g.*, Local Community Consultation Committee)

Decision – making stakeholders were tasked with assessing both impact materiality (the impact that the SNN Group has on the environment, people or the economy) and financial materiality (the effect that the SNN Group experiences as a result of relevant and applicable risks and opportunities). The processes for each step are detailed in the chapters for each material topic (E1 – E5, S1 – S3 and G1). The main criterion for selection was their expertise in the ESG (Environment, Social and Governance) area. They were selected from the various departments of the SNN Group's subsidiaries and branches included in the process of analysing the material topics and the sustainability report. Thus, this approach ensured a relevant and representative coverage of each subsidiary, reflecting the importance and impact perceived by external parties.

The decision to involve the decision making stakeholders was based on the need to ensure a rigorous assessment of the impacts, short and long term estimates, as well as the connectors and converters specific to each entity. The selected stakeholders are decision-makers with responsibilities in relevant material areas. Certain stakeholders may be involved in assessment on one or more topics in areas E, S or G depending on their roles, responsibilities and expertise. Decision – makers were able to contribute by validating the impacts identified, modifying them where necessary, and identifying new impacts. They were also able to signal the non-applicability of certain impacts and were able to actively contribute to the adjustment and updating of impact assessments, given the complexity of the nuclear industry.

The 2025 analysis involved 35 decision-making stakeholders for the environmental assessment, 23 decision-making stakeholders for the social assessment, and 14 decision-making stakeholders for the governance assessment, sitting in 4 focus groups that addressed the ESG areas listed above.

Non-decision-making and external stakeholders only participated in the materiality part of the impact between November and December 2025. Their role was to validate and assess the impacts identified. Based on a desire for transparency, communication and a willingness to involve internal employees in this process, the category of non-decision-making stakeholders was created, which gave the opportunity to each employee willing to address sustainability issues relevant to the company and to express their opinion thereon. By involving external stakeholders it was also intended to contribute to the quantification of the impacts through their perception and degree of relationship with the SNN Group. This ensured that they were included in the process and their views were taken into account.

The non-decision-making stakeholders were involved in the SNN Group materiality assessment process via an online questionnaire distributed to the categories of stakeholders identified as important in the first stage. As many as 109 respondents participated in the non-decision-making stakeholder questionnaire, falling into different categories as follows:

- 89 own employees of one of SNN entities
- 4 workers in the value chain (of another company providing direct services on SNN sites)
- 5 academia representatives (faculty/university representatives)
- 1 representative of industry organisations or associations
- 1 representative of non-governmental organisations;
- 1 investor or shareholder
- 1 representative of institutions setting and assessing standards
- 5 suppliers
- 2 representatives of the local community (*e.g.,* the Local Community Consultation Committee)

Questionnaires were also sent out to media outlets, local authorities, regulators or stock market institutions, or local authorities, as well as to other business partners or companies in the industry of customers of the SNN Group, but no replies were received from them during the questionnaire's available time. Improvements are envisaged with regard to the involvement of stakeholders identified as important for the next revalidation exercises of the material topics.

Methodological issues – Impact materiality

The impacts were subject to the following evaluation criteria included in the materiality measurement tool distributed to decision-making stakeholders:

1. Applicability is the defining criterion for deciding whether the impact is relevant and applicable to the company. If impacts are not applicable to the company, they have not been further analysed and included in the assessment.

2. Type of impact distinguishes actual impacts (that already exist or are already occurring) from potential impacts (that may occur in the future) that the SNN Group wishes to consider

3. Likelihood measures the probability that the impact will occur. Likelihood was measured as a score from 1 to 5 as explained in the table below. In the case of actual impacts, a maximum score (of 5) was given in order to give current, existing or highly likely to materialise impacts a higher materiality. Potential impacts were given a likelihood score between 1 and 4 but the option to give the maximum score to a potential impact remained open if stakeholders decided that there was a potential impact with a very high likelihood of materialisation. In this way, a clearer picture of the existing impacts directly affecting the company is ensured.

1	Rare likelihood

2	Unlikely, it could materialise at some point
3	Possible, it could materialise at some point
4	Likely, it will probably occur in most circumstances
5	Certainty, it is expected to materialise in most circumstances

4. Nature of impact the criterion by which negative impacts are distinguished from positive impacts by their nature and the effect they may have on the company.

5. Irreparable nature measures the extent to which the impact can be mitigated, only in the case of negative impacts, for positive impacts irreparable nature is not filled in and is not taken into account in the materiality calculation. Irreparable nature was measured with a score from 1 to 5 as explained in the following table:

1	Full mitigation – the initial situation is 100% restored
2	Major mitigation – restores the initial situation up to 75%
3	Moderate mitigation – restores the initial situation up to 50%
4	Minor mitigation possible – restores the initial situation up to 25%
5	No reparation possible – no possibility to restore the initial situation

6. The scale (or size) measures the severity of the impact or its benefit in the case of a positive impact. The scale was measured as a score from 1 to 5 as explained in the table below:

1	Severe negligible – the actions that create impacts have negligible negative consequences on environmental, social and governance dimensions.
2	Severe minimum – the actions that create impacts have reduced negative consequences on environmental, social and governance dimensions.
3	Severe medium – the actions that create impacts have some negative consequences on environmental, social and governance dimensions.
4	Severe – the actions that create impacts have quite serious negative consequences on environmental, social and governance dimensions
5	Very Severe – the actions that create impacts have extremely serious negative consequences on environmental, social and governance dimensions

7. The **scope (or extent)** measures the extent of the positive or negative impact. This was measured by a score from 1 to 5 as described in the following table:

1	Small – scale impact on population and ecosystem with negligible economic costs.
2	Minimum impact on population and ecosystem with minimum economic costs.
3	Medium – scale impact on population and ecosystem with medium economic costs.
4	Large – scale impact on population and ecosystem with high economic costs.
5	Very large – scale impact on population and ecosystem with very high economic costs.

Timeframe: This term measures the timeframe of the identified impact. The proposed score for this measurement scale was used according to the European Sustainability Reporting Standards (ESRS): Short term (up to one year); Medium term (between 1 and 5 years) and Long term (more than 5 years).

Location on the value chain: Through the materiality assessment process, it is necessary to identify the significant Impacts, Risks and Opportunities arising from direct and indirect business relationships along the value chain. We need to consider the upstream and downstream stakeholders as well (e.g.: customers, suppliers, distributors and other business partners) that are affected by the Company's activities in a positive or negative sense. The proposed localisation options were: Upstream, Downstream, Own activities and Along the value chain, and are defined below:

Upstream: This term refers to all activities and processes that take place before a product or service is actually produced. This includes suppliers of raw materials, materials, components and resources used in production. Examples: sourcing raw materials, logistics and transportation from suppliers, initial processing of materials. Impacts in the upstream area may occur, for example in the distribution of goods.

Downstream: This term refers to the activities that take place after the product has been produced until it reaches the final user. These include distribution and transport, energy suppliers, other energy producers.

In own operations: These are the internal operations, involving all the production, manufacturing, administration and management processes that take place within the organisation. These activities include production, human resources management, technology and innovation. Examples: production process, internal resource management, quality control, administrative functions This level is selected when activities that can create positive or negative impacts occur through the Company's operations. For example, certain leaks that can lead to water or soil pollution.

Along the value chain: This level is selected when the analysed impacts, risks or opportunities extend or are applicable to both the company’s own activities and the upstream and/or downstream value chain.

The materiality of the impacts was calculated by multiplying **Likelihood** and **Severity** (represented by the maximum score between **Scale**, **Purpose** and **Irreparable nature** in the case of negative impacts). Therefore, using a scoring scale from 1 to 5, the most significant impacts could get a maximum score of 25. In order to bring them to the same level of comparison, the impacts have been divided by 25 (the maximum potential score that an impact can have) and thus given a percentage score between 0 and 100%.

For human rights impacts, an additional factor of importance was considered for severity. Thus, for these impacts the severity score was multiplied by 1.5, thus increasing the final materiality.

The main task included in the questionnaire applied to non-decision-making stakeholders to measure materiality was for them to score the level of impact. Respondents were able to rate the impact with a score from 1 to 5 according to their opinion and knowledge about the field and the impact. Same as with the decision-making stakeholders, the maximum score that could be obtained (if all respondents rated the impact with 5 for example) was calculated and divided by the actual score obtained to bring the final score to a comparable level. This resulted in percentage scores on each of the impacts obtained.

The assessment by non-decision-making and external stakeholders was weighed less than the assessment of decision-making stakeholders. Given the expertise and level of knowledge of the identified impacts of the decision-making stakeholders, they were given an importance of more than 70%, resulting in an importance of 30% for the other stakeholder categories.

In order to obtain the final representation of impact materiality, a weighted average was calculated between the percentage scores obtained for each impact as assessed by decision-making stakeholders and the scores by non-decision-making and external stakeholders. The materiality result was calculated according to the formula : (score of decision-making stakeholders * 0.7) + (score of non-decision-making & external stakeholders * 0.3).

This ensures a fair representation of all impacts identified and assessed, including the views and interests of stakeholders in a balanced way.

Following the material issues analysis exercise, a consolidated materiality threshold (of decision-making, non-decision-making and external stakeholders) of 30% was set. Thus, impacts identified with a consolidated materiality of less than 30% are considered to be impacts of low, non-material materiality.

Methodological issues – Financial materiality

After having examined the guidance and instructions in ESRS and other international instruments (Encore), and internationally recognised resources (the UN Impact Radar and the OECD guidelines) or based on the analysis of the SNN Group's activity, business relations and value chain and its risk register, a preliminary list of impacts, together with the impact-related and impact-independent risks and opportunities was prepared and submitted for an applicability assessment to the decision-making stakeholders. Identification and assessment of the risks and opportunities gave due regard to the dependencies that the SNN Group may have in different contexts.

Risks and opportunities have been analysed for the financial part of materiality, independent of impacts, using 4 measurement criteria:

1. Applicability, which is the relevance of the risk or opportunity, i.e. its applicability to the company. If the risk or opportunity is not applicable to the company, they have not been analysed and included further in the assessment.

2. The financial effect measures the financial magnitude felt by the company in case of materialisation of risks or opportunities. For this exercise a measurement scale and potential effect quantification was used as explained in the table below:

Financial effect	**Explanation of financial effect**
1	Minimum financial effect (less than 0.2% of turnover)
2	Moderate financial effect (over 0.2% but less than 1% of turnover)
3	Significant financial effect (over 1% but less than 2.0% of turnover)
4	High financial effect (over 2.0% but less than 5.0% of turnover)
5	Very high financial effect (over 5.0% of turnover)

3. Likelihood, as with impact assessment, measures the likelihood of risks and opportunities to materialise. For probability a score from 1 to 5 was used to predict both the likelihood and the timeframe in which the risks or opportunities could materialise, as can be seen in the following table:

Likelihood	**Likelihood explained**
1	Very low (only once in the next 10 years)
2	Low (in the next 5 – 10 years)
3	Medium (in the next 2 – 5 years)
4	High (in the next 1 – 2 years)
5	Very high (in less than 1 year)

4. Location on the value chain, which included the selection of the location of risks or opportunities. The localisation options were similar to those described in the impact assessment chapter.

The role of this exercise is to identify the financial risks and opportunities arising from the material impacts identified on each material topic and to identify the potential financial effect they could have. The materiality of risks and opportunities was given by the multiplication between the financial effect and the likelihood. As with the impacts, the scores were consolidated for the sub-sub-topics, sub-topics and related material topics.

The same 30% threshold was kept in place to determine also the materiality of risks and opportunities. The material risks and opportunities are presented at the beginning of the sections addressing the topics identified as material: E1 – E5, S1 – S4 and G1.

The process for identification of the impacts, risks and opportunities

The internal procedure that defines and establishes the Dual Materiality Analysis is used to account for how impacts, risks and opportunities are reassessed and re-analysed on an annual basis. Once completed, the process is validated and the results are approved by the Board of Directors.

Risk assessment was based strictly on the ESRS guidelines and the internal materiality procedure. The SNN Group's risk management procedure has not identified ESG risks in accordance with the CSRD Directive.

The process followed to identify and assess opportunities is defined in the internal materiality procedure. Opportunities are managed, depending on area, by the heads of the relevant departments and are overseen by the ESG Committee.

The opportunities identified and subsequently assessed as significant were matched with the positive or negative impacts of the SNN Group, as well as with related material topics. Consideration was given to the benefit that these opportunities can bring to the SNN Group in financial terms in relation to turnover, as described above, and in a time horizon in which these opportunities could be turned to value. Opportunities were assessed by the decision-making stakeholders, for each ESG area, who reviewed the assumptions and forecasts related to such opportunities, based on their own experience in the SNN Group and the specific knowledge acquired within the departments they are part of.

Several process changes have been made compared to the previous reporting period as follows:

Changes in impacts, risks and opportunities:

- The identified impacts, risks, and opportunities have been rewritten where necessary to make sure that they clearly and concisely meet the requirements and definitions set forth by the ESRS standards.

- Unlike previous exercises, the analysis for this period also focused on identifying impacts, risks, and opportunities at sub-topic and sub-sub-topic level (as defined in accordance with the ESRS requirements), thereby providing enhanced granularity and detail.

Assessment of the physical and transition risks:

During this reporting period, the process has been adapted to include an ESRS-compliant assessment of the physical risks associated with climate change, and of the transition risks. This is a significant development from the previously used methods.

Rephrasing and broadening the stakeholder categories and involvement of non-decision-making stakeholders:

The categories of stakeholders involved in the process have been reconsidered. This process included both a rephrasing of the existing categories and addition of new categories to increase the engagement and relevance of the results.

The past questionnaires for non-decision-making stakeholders have been streamlined, with the sole objective of assessing the materiality they assign to the applicable impacts determined by the decision-making stakeholders. The other previously used questions (concerning the type of impacts, their characteristics, the time horizon or localisation in the value chain) have been removed, as they did not significantly influence the results and required an advanced level of knowledge about the Company's particularities. For the current exercise, one single questionnaire, encompassing all the topics and impacts identified in the ESG areas, has been applied.

The questionnaires sent out to non-decision-making stakeholders were available also in English, which allowed us to broaden the analysis and to involve international stakeholders.

The questionnaire included an open-ended question aimed at identifying new impacts, not covered by the current analysis, that could be considered significant by the responding stakeholders. These answers have been properly reviewed, and any relevant aspects will be integrated in future reporting should relevant impacts be identified that are not already addressed in the existing processes.

The double materiality assessment is reviewed on an annual basis, during the pre-reporting period. The material impacts, risks and opportunities are presented in the relevant chapters addressing each topic, sub-topic or sub-sub-topic. In each future assessment, the SNN Group intends to improve both the methodology and the completeness of the process in relation to the ESRS requirements, while maintaining increased transparency for stakeholders.

ESRS disclosure requirements covered by the Sustainability Report

IRO-2

Standard	Disclosure Requirements (DR)	Disclosure requirements for applicable information	Pages
ESRS 2			
	BP – 1 – General basis for preparation of the sustainability statements	5 a 5 b i 5 b ii 5 c – e AR 1	4-7
	BP – 2 – Disclosure concerning the specific circumstances	9 a 10 a – d 11 a 11 b i 11 b ii 13 a – c 14 a – c 15 AR 2 16	7-13
	GOV – 1 – Role of Administration, Management and Supervisory Bodies	21 a – e 22 a – d 23 a – b AR 3 – 5	13-33
	GOV – 2 – Information supplied to the undertaking's administration, management and supervisory bodies and sustainability matters approached by them	26 a – c AR 6	33-35; 449-450;
	GOV – 3 – Integration of sustainability performance into the incentive systems	27	35
	GOV – 4 – Declaration on the Due Diligence Process	30; 32 AR8-10	36-38

	GOV – 5 – Risk management and internal controls related to sustainability reporting	36 a – e AR 11	38-39
	SBM – 1 – Strategy, Business Model and Value Chain	40 a – g 42 a – c AR 12 – 15	39- 49
	SBM – 2 – Stakeholder interests and views	45 a – d AR 16	49-54
	SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	48 a – h AR 17 – 18 E1.SBM-3 18 E1.SBM – 3 19 a – c E1.SBM – 3 AR 7b E1.SBM – 3 AR 8 b E4. SBM – 3 16 a – c S1. SBM-3 14-16	54-63; 86-96; 254-261; 319-320; 419-420; 431; 443; 477-479;
	IRO-1 – Description of the processes pursued to identify and assess the material impacts, risks and opportunities	53 a – h; E1.IRO-1 20 a – c E1.IRO-1 AR 9 E1.IRO-1 AR 11 a – d E1.IRO-1 21 E1.IRO-1 AR 12 a – d E2.IRO-1 11 a – b E2.IRO-1 AR 1 – 9 E3.IRO-1 8 a – b E4.IRO-1 17 a – e E4.IRO-1 19 a E4.IRO-1 AR 4 – 9 E5.IRO-1 11 a – b E5.IRO-1 AR1-7	63-75; 86-96; 151-155; 218-219; 261-263; 274; 321-325; 420-421; 431-432; 443-444; 451-452; 479-480;
	IRO-2 – Disclosure Requirements in ESRS covered by the undertaking's sustainability statement	56 57 59	75-84

		AR 19	
	MDR – P Policies – Policies adopted to manage the material sustainability matters	65	99-101; 155-162; 219-223; 264-267; 274-281; 337-349; 421-424; 432-435; 445-446; 452-468; 481;
	MDR – A actions – Actions and resources concerning the material sustainability matters	68	101-104; 162-173; 223-230; 267-270; 281-286; 349-356; 391-393; 413-416; 427-429; 439-441; 447-448; 482;
	MDR – M – Metrics for the material sustainability matters	73	104-114; 183-217; 245-252; 272; 305-317; 361-390; 398-412; 471-476;
	MDR-T targets – target-based tracking of the effectiveness of policies and actions	80 81	104-114; 173-183; 230-245; 270-272; 286-305; 356-361; 393-397; 416-417; 429; 441; 448; 486;
E1 – E5 Environmental Matters			

ESRS E1 Climate change	E1 – 1 – Climate change mitigation transition plan	14 16 a – c 16 e 16 g – i AR 1 – 2 AR 4	96-99
	E1 – 2 – Climate change mitigation and adaptation-related policies	24-25 AR 16 – 18	99-101
	E1 – 3 – Actions and resources related to the climate change policies	29 a – 29 c iii 16 c AR 20 AR 22	101-104
	E1 – 4 – Targets related to climate change mitigation and adaptation	32 33 34 a + 34 b AR 25 a AR 27 – AR 29 AR 23 – AR 24, AR31	104-114
	E1 – 5 – Energy consumption and energy mix	37 a – 37 c ii. AR 32 – 38; AR 38 38 a – e 39 40 43	114-121
	E1 – 6 – Gross GHG emissions in Scopes 1, 2 and 3, and total GHG emissions	44 48 49 51 52 53 AR 43 – 47	121-147

		AR 53	
	E1 – 7 – GHG removals and GHG emission mitigation projects financed through carbon credits	56 61	147-149
	E1 – 8 – Internal carbon pricing	63	149
	E1 – 9 – Anticipated financial effects from material physical and transition risks and the potential climate-related opportunities	66-69	149-150
ESRS E2 Pollution	E2 – 1 – Pollution-related policies	14 15 a – c AR 1 – 9	155-162
	E2 – 2 – Pollution-related actions and resources	18 19 AR 10 – 11	162-173
	E2 – 3 – Pollution-related targets	20 22 23 a – d 25 AR 19	173-183
	E2 – 4 – Air, water and soil pollution	28 a 30 a – c AR 21 – 22 AR 26 – 27	183-199
	E2 – 5 – Substances raising concerns and substances raising particular concerns	34 35 AR 28 – 30	199-217
	E2 – 6 – Anticipated financial effects from pollution-related risks and opportunities	39-41	217
	E3-1 – Policies related to water and marine resources	11 12 a i – iii	219-223

ESRS E3 Water and marine resources		AR 16 – 18	
	E3-2 – Actions and resources related to water and marine resources	17 AR 19 – 21	223-230
	E3-3 – Targets related to water and marine resources	22 23 c 25	230-245
	E3-4 – Water consumption	28 a 28 c – e 29 AR30-32	245-252
	E3 – 5 – Anticipated financial effects from risks and opportunities related to water and marine resources	33	253
ESRS E4 Biodiversity and ecosystems	E4 – 1 – Transition plan and consideration of biodiversity and ecosystems in the business strategy and model	13	263-264
	E4 – 2 – Policies related to biodiversity and ecosystems	22 23 a – c 24 a Ar 11	264-267
	E4 – 3 – Actions and resources related to biodiversity and ecosystems	27	267-270
	E4 – 4 – Targets related to biodiversity and ecosystems	31 MDR-T 81	270-272
	E4 – 5 – Impact metrics related to biodiversity and ecosystem changes	35 38 AR 27 – 38	272
	E4 – 6 – Financial effects	44-45	273
ESRS E5	E5-1 – Policies related to resource use and circular economy	14 15 a	274-281

Resource use and circular economy	E5 – 2 – Actions and resources related to resources use and circular economy	19	281-286
	E5-3 – Resource use and circular economy	23 24 a 24 c 24 e 25 27 AR 16 – 17 AR 20	286-305
	E5 – 4 – Resources inflows	30 31a 32 AR 21 AR 24	305-307
	E5 – 5 – Resources outflows	35 40 37 a – d 38 a – b 39 40 AR 26 AR 31 – 33	307-317
	E5-6 – Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities	43	317
S1-S4 Social matters			
ESRS S1	S1-1 – Policies related to the own workforce	19 20-24	337-349
	S1 – 2 – Processes to work together with the own workforce and workers' representatives on impacts	27(a) 27(c) 28	326-333

Own workforce	S1 – 3 – Processes to address the negative impacts and the channels provided to own workforce to voice their concerns	32 33	333-337
	S1-4 – Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	38(a)	349-356; 391-393; 413-416;
	S1 – 5 – Targets related to the management of material negative impacts, positive impact promotion, and management of material risks and opportunities	46	356-361; 393-397; 416-417;
	S1 – 6 – Characteristics of the undertaking's employees	50(a) 50(b) 50(c) 51 52	361-366
	S1 – 7 – Characteristics of non-employee workers in the undertaking's workforce	55	n/a – there are no workers who are not employees in the own workforce. The matters related to contract workers are dealt with under S2
	S1 – 8 – Coverage of collective bargaining and social dialogue	60 (a – b) 62 63	366-368

	S1 – 9 – Diversity metrics	66	397-401
	S1-10 – Adequate wages	69	368-369
	S1 – 11 – Social security	74	369-371
	S1-12 – People with disabilities	79 80	401-403
	S1 – 13 – Training and skills development metrics	83(a) 83(b)	403-409
	S1 – 14 – Health and safety metrics	88 90	371-382
	S1-15 – Work-life balance metrics	93 94	382-391
	S1 – 16 – Wage metrics (wage gap and total wage)	97(a) 97(b)	409-410
	S1 – 17 – Incidents, grievances and serious human rights problems and incidents	103 104	410-413
ESRS S2 Workers in the value chain	S2-1 Policies concerning the workers in the value chain	16 17(a)	421-424;
	S2 – 2 – Impact-related collaborative processes with the workers in the value chain	22 (a)	424-425
	S2 – 3 – Processes to address the negative impacts and the channels provided to workforce in the value chain to voice their concerns	29	426-427
	S2-4 – Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	32(a) ESRS 2 Ch. 4.2 pt. 62	427-429

	S2 – 5 – Targets related to the management of material negative impacts, positive impact promotion, and management of material risks and opportunities	MDR-T 81	429
ESRS S3 Affected communities	S3 – 1 – Affected communities-related policies	14 ESRS 2 Ch. 4.2 pt. 62	432-435;
	S3 – 2 – Impact-related collaborative processes with the affected communities	21 (a) – (b) 24	435-438;
	S3 – 3 – Processes to address the negative impacts and the channels provided to affected communities to voice their concerns	27-29	438-439;
	S3-4 – Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	32-33 ESRS 2 Ch. 4.2 pt. 62	439-441
	S3 – 5 – Targets related to the management of material negative impacts, positive impact promotion, and management of material risks and opportunities	41 MDR-T 81	441;
ESRS S4 Consumers and end-users	S4-1 – Policies concerning consumers and end-users	15 16 a – c 17	445-446;
	S4 – 2 – Impact-related collaborative processes with consumers and end-users	20 20 c 20 d	446;
	S4 – 3 – Processes to address the negative impacts and the channels provided to consumers and end-users to voice their concerns	25 a 25 b 26	446-447;

	S4-4 – Taking action on material impacts on consumers and end- users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	31 a 31 b 35 37	447-448;
	S4 – 5 – Targets related to the management of material negative impacts, positive impact promotion, and management of material risks and opportunities	MDR-T 81	448
G1 – Governance matters			
ESRS G1 Professional conduct	G1 – 1 – Corporate culture and professional conduct and corporate culture-related policies	7 9 10 a – c 10 e 10 g – h 11 AR 1 AR 4	452-468;
	G1 – 2 – Management of relationships with suppliers	14 15 a – b AR 2 – 3	468-470
	G1 – 3 – Prevention and detection of corruption and bribery	18 a – c 20 21 a – c AR 4 – 7	471-476
	G1 – 4 – Confirmed cases of corruption or bribery	24 a	476

Further to the materiality assessment carried out in 2025, all previously identified or newly identified or rephrased impacts, risks and opportunities have been re-analysed and re-assessed, as described in detail in the previous chapter. The assessment's results, including the assessment of both the internal and external stakeholders, conclude that all ESRS main topics (E1-E5, S1-S4 and G1), including one additional topic, are material. Some sub-topics or sub-sub-topics have

been defined as non-applicable, as shown in the previous chapter (SBM-3). The maximum score obtained by an impact related to a sub-topic or sub-sub-topic represents the consolidated materiality of a sub-topic or sub-sub-topic. Subsequently, the maximum score obtained by sub-topics or sub-sub-topics related to a main material topic represents the consolidated materiality of that topic. An impact has become significant if the methodological calculations, as presented in the previous chapter, resulted into a materiality greater than or at least equal to 30%.

SNN Group

ESRS E1 – CLIMATE CHANGE

Table of Contents

SNN Group – Climate change 85

Material impacts, risks and opportunities and their interaction with strategy and business model 85

Climate change mitigation transition plan 95

Climate change mitigation and adaptation-related policies 97

Actions and resources related to the climate change policies 100

Targets related to climate change mitigation and adaptation 103

Energy consumption and energy mix 112

Gross GHG emissions in Scopes 1, 2 and 3, and total GHG emissions 117

GHG removals and GHG emission mitigation projects financed through carbon credits 142

Internal carbon pricing 144

Anticipated financial effects from material physical and transition risks and the potential climate-related opportunities 144

SNN Group – Climate change

Material impacts, risks and opportunities and their interaction with strategy and business model

SBM-3, IRO-1

In the last double materiality assessment, all physical and transition risks provided as examples in the *"Climate Hazard Classification"* (Commission Delegated Regulation (EU) 2021/2139) and *Examples of Climate-Related Transition Events* (examples based on the TCFD classification) were assessed. The assessment identified the chronic temperature-related physical risk as material: Temperature change (air, freshwater, seawater) and market-related transition risk: Uncertainty in market signals.

Assessment of the physical and transition risks involved a general examination of the potential effect they may have on the Company's entities and the value chain. All the risks subject to assessment were considered, but some were declared not applicable depending on the geographical location of the sites, the business model or the activities of the Company.

In order to understand the Company's resilience, for each physical and transition risk, the potential effects that the risks may have on the Company's assets, activities or business relations were analysed, taking into account the financial perspective, as well. Group-wide, SNN has put in place several risk management measures, which are also considered in the resilience assessment. The likelihood and frequency of occurrence of such risks for the Company, depending also on the geographical areas of the SNN's sites, were criteria applied in the physical and transition risk assessment.

The physical and transition risks rated as material were then subjected to an NGFS (Network for Greening the Financial System) climate scenario-based analysis exploring various future climate trajectories, based on different policies and actions to understand the potential impacts associated with each scenario.

In terms of the surrounding macroeconomic trends, they focus on reducing dependence on fossil fuels. Thus, transition to alternative energy resources will change the global economic structure, while fostering the industries that invest in green technologies and reducing the demand for traditional fuels.

Low emission targets can only be attained significant investments are made in upgrading the energy infrastructure and in further researching the renewable and nuclear energy.

The role of nuclear energy will grow globally. In the aftermath of COP28, the international commitments taken up to triple the nuclear capacity by 2050 are signs of a widespread recognition of nuclear energy as an essential solution to reduce emissions and ensure global energy stability. Nuclear power is expected to become a fundamental pillar in the global energy mix, contributing up to 25% of electricity production in the EU, thanks to its ability to produce emission-free electricity.

Thus, the energy mix will change to include more renewable sources (wind, solar) and advanced nuclear technologies, thus minimising emissions and ensuring a sustainable energy production. Against this backdrop, Romania's 2025-2035 Energy Strategy towards 2050 stresses out the need to maintain a

diversified, resilient and low-emission energy mix, in which nuclear energy plays an essential role for the stability of the national energy system. The long-term greenhouse gas emission reduction strategy – "A Neutral in 2050" supports this framework by identifying nuclear energy as a key driver in achieving climate neutrality. The document foresees refurbishment of Units 1 and 2 of Cernavoda NPP, construction of two new nuclear units, and development of a power plant with small modular reactors. These measures are essential to strengthen the national energy security.

As regards the strategic investments, the availability of consolidated flow of global investments, estimated at over USD 100 billion annually, will boost the development of nuclear infrastructure and engineering innovations to upgrade the existing capacities. Small modular reactors (SMRs), which are featured in Romania's Energy Strategy, will play an essential role, offering flexible and tailored solutions for emerging and developed markets, and facilitating fast deployment and safe operations.

SNN's strategic investment portfolio is estimated for the next decade (2025 – 2035) at EUR 20 billion and is structured on three fundamental directions, each with a major impact on Romania's nuclear sector development and energy security, as follows:

I. Production capacity extension and diversification

With investments of more than EUR 15 billion, the Company aims to increase and diversify its production capacity, including through new units and cutting-edge technologies. The main investment programmes covered by this strategic direction are:

1. Development of Cernavoda NPP's Units 3 and 4
2. Development of small modular reactors (SMR)

II. Strengthening the safety, reliability and operating excellence of the existing capacity

With investments of more than EUR 4.6 billion, SNN is upgrading and maintaining its current infrastructure, ensuring the optimal and safe operation of the nuclear power plant. The main investment programmes covered by this strategic direction are:

1. Refurbishment of Cernavoda Unit 1
2. Development of the Intermediary Spent Fuel Storage Facility (DICA)
3. Development of the Emergency Facility Building
4. Upgrading and development of the Nuclear Fuel Plant
5. Upgrading, refurbishment and development of the Uranium Concentrate Processing Plant
6. Digital transformation and resilience
7. Other pipelined significant investments

III. Sustainability and innovation

With investments of over EUR 0.4 billion, SNN promotes innovative and sustainable solutions that contribute to the circular economy and the development of a diversified portfolio of products and services. The main investment programmes covered by this strategic direction are:

1. Deployment of the heavy water tritium removal facility
2. Diversification of the product portfolio with production of medical radioisotopes

With this strategic approach, SNN consolidates Romania's position as a key player in clean energy production, and generates economic, social and environmental benefits at national and regional level, thus contributing to the energy security, decarbonisation and sustainable development of the country.

The timeframes applied were similar to those used for the rest of the risks and opportunities assessed in the double materiality assessment process, and according to the European Sustainability Reporting Standards (ESRS): Short term (up to one year); Medium term (between 1 and 5 years) and Long term (more than 5 years). For the GHG emission reduction targets, time horizons have been estimated every 5 years until 2050.

The financial effect was estimated according to the financial impact experienced by the Company, similar to all the risks and opportunities assessed in the double materiality assessment process, by reference to the Company's turnover and estimating the risks from less than 0.2% to more than 5% of its turnover. The risks rated as material have been estimated with an expected financial effect higher than 1%, but below 2% of turnover.

Physical risk mitigation actions and resources – Temperature change (air, fresh water, sea water)

When extreme weather warnings are received, the Shift Leader Dispatchers may decide to call the Committee to meet and manage the situations generated by Natural External Events, acting in accordance with specific procedures. (03420-OM-PU-D1)

According to Chapter 2 of the FSR and the Operating Manual 2-71210-OM-001, in winter, the temperature in the suction basin is maintained in the range of 6-8ºC to avoid ice crystal formation by recirculating a fraction of the CCW flow. For borderline situations (very low temperatures and both units shut down), steam bubbling operating procedures are applied at the Distribution Basin – Screen House.

The identified vulnerabilities/risks are addressed done in accordance with the plant’s normal processes.

The issues related to floods from heavy rainfall were solved by modifying the sills of the potentially exposed buildings.

For known vulnerabilities, compensatory measures are already in place, such as operational measures to maintain the availability of the systems (*e.g.*, continuous cleaning of the HX – RCW/RSW to ensure high efficiency of the heat exchangers).

Replacement of the RCW/RSW heat exchangers (HX) with more efficient ones is also considered (for the purposes of Unit 1 refurbishment (RT-U1), in order to increase the operating margin of the RCW system

(*e.g.*: the temperature of the recirculated water must not exceed 35ºC, which under current conditions is reached for a Danube water temperature of 30.2 ºC for U1, and 29.7 ºC for U2, according to 79/71310-ATH-043, 82-71310-ATH-044 "RSW/RCW U1/U2 thermohydraulic analysis taking into account RSW operating temperatures higher than as set out in the design. Corrective measures to increase design margins").

The operating limits are well defined and can lead to measures such as reactor setback or shutting down the units when the maximum operating values of the process parameters leading to their exceeding are reached.

Any vulnerabilities newly identified by the analysis, for which no action is already underway, will be addressed through the CAP process, and ACRs will be issued for them.

Cernavoda NPP's approach is to classify the analysed systems into two categories: Systems directly exposed to environmental conditions (*e.g.*: Ventilation, Service Water, Transformers), and indirectly exposed systems, whose operation depends on the operation of the directly exposed systems (*e.g.*: equipment placed in ventilated/air-conditioned rooms). The directly exposed systems will be the focal point of vulnerability addressing. For indirectly exposed systems, the developments in the parameters of interest will be monitored to determine the trends.

The latest assessment and action identification document is coded IR-01320-046 "GAP Analysis according to the INPO Guide 24-002 - Climate Vulnerability Assessment". The content and the methodology applied to prepare the existing documents of Cernavoda NPP were compared in terms of the plant design's resilience to climate change, against the recommendations and methodology presented in INPO 24-002 "Climate Vulnerability Assessment". This is necessary to ensure that Cernavoda NPP will be prepared according to the latest industry standards to cope with severe environmental conditions, without any impact on Nuclear Safety or Output.

According to INPO-24-002, the upward trend in global warming (in the next decade (2025-2035)) is expected to lead to a significant increase in the frequency, intensity and duration of the External Events of Natural Origin (EENOs), save for earthquakes. Actions to improve the design and operating procedures of Cernavoda NPP, as presented in the Action Plan of this document, have been identified as measures able to increase SSCEs protection against the potential effects of climate change.

It is important to note that the reviewed references had been written before publication of the INPO 24-002 Guide; hence, while the methodology applied to identify and assess the SSCEs potentially vulnerable to climate change is different, the analysis results are similar and no significant vulnerabilities in either the design or the operating procedures of Cernavoda NPP's units have been identified.

The proposed actions that emerged from this latest assessment are:

- Revise PU-D1 WORKSHEET NO. 51 to include the parameters associated with the Orange/Red codes of extreme air temperature, solid/liquid precipitation and intense wind.
- Reassess the EPS-SCA ventilation/air conditioning/heating system with a view to changing it so as to operate at the outdoor air temperatures range from -30°C to +50°C.

- Reassess of the Ventilation/Air Conditioning System in the MCR with a view to changing it so as to operate at high air temperatures up to +50°C.
- Check the operation of the mobile Diesel units in instances where the outside air temperatures are -30°C/+50°C.
- Appoint in TD a contact person with Apele Romane to monitor and periodically report on the completion status of the hydraulic engineering works in Bala area, which Cernavoda NPP needs in order to operate with 4 units.
- Cernavoda NPP has not integrated in its procedures the recommendation to review the Climate Vulnerability Assessment **once every 5 years** at **most**, using 10-year climate predictions.
- At Cernavoda NPP, there is a BBM (Building Behaviour Monitoring) programme in place which includes, among other activities, visual inspections of the buildings in order to timely detect and correct deficiencies, and to thus avoid occurrence of events due to strong wind.
- In terms of the loads on buildings and structures on the Cernavoda NPP site, the reports 82-01012-CTR-004, 79-01012-CTR-006 and 79-01012-CTR-008 consider different combinations of events, in accordance the NBCC, 2020 Edition for BOP buildings and CSA N291:19 for nuclear buildings.
- The combinations of events were factored into the analysis of the vulnerable systems and in the field inspections.
- For the buildings and structures under review, reports 82-01012-CTR-004, 79-01012-CTR-006, and 79-01012-CTR-008 provide the Cliff Edge values.

In order to prevent the transition risk associated with uncertain market signals, potential sudden regulatory changes in the energy market (*e.g.*, regulated sales mechanisms, price capping, etc.) and potential major legislative amendments impacting on project development or human resources are monitored. Thus, good advocacy and risk management practices are taken into account so that the adverse financial effects are not significantly experienced at Group level.

After having analysed all physical and transition risks provided as examples in the “Climate Hazard Classification” (Commission Delegated Regulation (EU) 2021/2139) and Examples of Climate-Related Transition Events (examples based on the TCFD classification), these were rated and material, using a methodology based on risk likelihood and occurrence frequency and the financial effect that the Company may experience should they occur:

- chronic temperature-related physical risk: Temperature change (air, fresh water, sea water); and
- market-related transition risk: Uncertainty in market signals.

These were analysed based on four NGFS (Network for Greening the Financial System) climate scenarios:

- Orderly transition – below 2 degrees Celsius
- Disorderly transition
- “Hot house world” scenario
- “Too little, too late” scenario

The resilience analysis, including that based on climate scenarios, was carried out at a general level, considering the relevance of risk occurrence depending on the geographical area of the sites and their exposure to hazards, the functioning and existence of the Company or its business relations along the

value chain. The Company's capacity to adjust and adapt its strategy or business model to climate change was analysed at a general level within the double materiality assessment, taking into account the physical or transition risk management measures that the SNN Group has put in place and pipelined for risks.

The environmental, social and governance impacts, risks and opportunities were identified and assessed as part of the dual materiality process, in an internal workshop and in consultations with other relevant sources, such as the permits needed for duly operation of the sites. The ESG risks entered in the risk register are integrated into the SNN Group's business strategy, but the 2023 – 2027 Administration Plan covers also issues related to nuclear safety and security risks for the staff, population, environment and production assets. Thus, the nuclear units operate under nuclear safety and security conditions with a view to minimising the risks attached to exposure of the staff rendering professional activities, the population and the environment to ionising radiation.

The reassessment of material topics undertaken in 2025 for this Report removed the impacts and risks previously identified under the topic “Climate change adaptation” related to flood, fire, extreme weather events and high temperatures. For the current exercise, physical risks have been identified using the “Classification of climate-related hazards – Commission Delegated Regulation (EU) 2021/2139” and have been analysed in the materiality assessment as detailed below. Thus, the matters referenced and dealt with in the previous report have not been omitted, but only reclassified to comply with ESRS. Also, the risk “Improper operation of the nuclear plant can lead to additional activation of the diesel back-up installation” was left out of the previous risk classification because it is not a part of the Classification of climate-related hazards. It was simply re-analysed as a risk relevant identified to the Group's activities.

The impact “Energy production with zero direct GHG emissions from the core business” was placed for the current exercise only under the topic “Climate change mitigation”; before, it used to fall under the sub-topic “Efficiency”. New impacts, risks or opportunities were also considered in the FY 2025 materiality assessment; however, further to assessment, only two physical risks were found to be material in the assessment, with the impacts, risks and opportunities identified in the last two years as material remaining similar after the reassessment. The material impacts, risks and opportunities for 2025 can be seen in the following tables.

Material impacts

Topic	Sub-topic	Impact(s)	Applicable
Climate change	Climate change mitigation	**Current, positive impact:** Energy production with zero direct GHG emissions from the core business.	Cernavoda NPP
Climate change	Climate change mitigation	**Current, negative impact:** Operational GHG emissions (Scope 1 + Scope 2 + Scope 3)	SNN Group
Climate change	Climate change adaptation	**Current, positive impact:** Supporting other energy sectors in the energy transition process.	Cernavoda NPP

Climate change	Energy efficiency	**Current, negative impact:** Operational energy consumption	SNN Group

Significant impacts and risks

Topic	Sub-topic	Connected Impact	Risk/Opportunity
Climate change	Climate change mitigation	Energy production with zero direct GHG emissions from the core business.	**Opportunity:** Efficient operation of SNN facilities, with investments in new production capacities for energy security and nuclear safety of its operations.
Climate change	Climate change mitigation	Operational GHG emissions (Scope 1 + Scope 2 + Scope 3)	**Risk:** Improper operation of the nuclear plant can lead to additional activation of the diesel back – up installation
Climate change	Climate change adaptation	Supporting other energy sectors in the energy transition process.	**Opportunity:** In the process towards the green energy transition, the other green energy production sectors (solar, wind, hydro) can be supported in terms of their capacity to be a backup source of alternative clean energy.
Climate change	Climate change adaptation	Impact-independent	**Chronic physical risk** (temperature-related): Temperature change i air, fresh water, sea water
Climate change	Climate change adaptation	Impact-independent	(Market-related) **transition risk**: Uncertainty in market signals
Climate change	Energy efficiency	Operational energy consumption	**Opportunity:** Good management of operations and facilities related to energy efficiency can bring benefits in terms of lower costs and lower GHG emissions.

Physical risks

The physical risks identified using the "Classification of climate-related hazards Commission Delegated Regulation (EU) 2021/2139" have been analysed in the materiality assessment using the methodology applied for the financial materiality. Following this analysis, the risks that emerged as material were further analysed based on the NGFS (Network for Greening the Financial System) climate scenarios, using 4 types

of scenarios: Orderly transition – below 2 degrees Celsius; Disorderly transition; “Hot house world” scenario; “Too little, too late” scenario. The exposure of the Group's sites, activities or business relations to climate-related hazards has been analysed at a general level taking into account the physical risk management measures that the SNN Group has put in place and pipelined for risks.

The timeframes applied for physical risks were similar to those used for the rest of the risks and opportunities assessed in the double materiality assessment process, and according to the European Sustainability Reporting Standards (ESRS): Short term (up to one year); Medium term (between 1 and 5 years) and Long term (more than 5 years). No other time horizons have been defined for to the expected life of assets, strategic planning and capital allocation plans at this time.

The exposure and sensitivity of the sites, the group's activities or business relations to physical risks has been assessed in order to perform the risk analysis. Elements such as geographical location of the sites (*e.g.*, by locality, region, county), likelihood of risk occurrence and risk occurrence frequency, if it had occurred in the past, were taken into account. We also estimated the effect it may have on the Company, including in financial terms.

Transition risks

The transition risks identified using the examples of climate-related transition events based on the TCFD classification have been analysed in the materiality assessment, using a methodology similar to that applied for the financial materiality. Following this analysis, the transition risks that emerged as material were further analysed based on the NGFS (Network for Greening the Financial System) climate scenarios, using 4 types of scenarios: Orderly transition – below 2 degrees Celsius; Disorderly transition; “Hot house world” scenario; “Too little, too late” scenario.

The exposure of the Group's business or business relations to transition events has been analysed at a general level taking into account the possibility of such risks occurring and the effects that the SNN Group has experienced in the past, if it has already experienced such a risk, as well as the financial effect that the SNN Group may experience should such a risk occur. The SNN Group's management, adaptation and mitigation measures for the risks concerned have also been considered.

The exposure and sensitivity the group's activities or business relations to transition risks has been assessed in order to perform the risk analysis. Elements such as likelihood of risk occurrence and risk occurrence frequency, if it had occurred in the past, were taken into account. We also estimated the effect it may have on the Company, including in financial terms. Once the transition risks have been identified and their materiality has been assessed, the risks that emerged with a materiality above the set threshold (of 30%) were subjected to a climate scenario-based analysis, using the referenced 4 types of climate scenarios NGFS (Network for Greening the Financial System).

The SNN Group meets the general criteria concerning making a substantial contribution to climate change mitigation through its eligible activities and the EU Taxonomy:

- Electricity generation from nuclear energy in existing installations (4.28) and

- Construction and safe operation of new nuclear power plants for the production of electricity or heat, including hydrogen production, using best available technologies.

At this time, the necessary studies to meet the additional criteria for marking a substantial contribution to climate change mitigation have not been completed. Thus, it was considered that the 2 activities are eligible under the EU Taxonomy, but not aligned.

The production capacity of the SNN Group will be expanded in the coming years through the refurbishment of Unit U1 of Cernavoda NPP and the development of Units 3 and 4. Thus, the emissions from these processes are expected to increase by 2030. However, this increase is offset by the investments (supply activities and construction and assembly) made to refurbish U1 for a new lifecycle and to build and commission U3 and U4, and has no direct connection with the commercial operation of the nuclear power units in use and or the additional after-completion benefits generated by the operation of 4 nuclear power units that will provide almost 40% of Romania's energy needs on the Cernavoda NPP site.

Nuclear energy is also considered a low-carbon energy source (LCE) according to the EU-wide studies, with lifecycle greenhouse gas (GHG) emissions well below 100 g CO2e/kWh, placing it among the lowest carbon technologies available.

The physical and transition risks identified as material were assessed based on 4 types of NGFS (Network for Greening the Financial System) climate scenarios:

- Orderly transition – below 2 degrees Celsius: The representative scenario for an orderly transition assumes immediate action to reduce emissions, in line with the Paris Agreement, and calibration to keep global warming below 2°C.
- Disorderly transition: The representative scenario for a disorderly transition presents a much more difficult path to achieving the goals of the Paris Agreement. In this scenario, the climate policy follows Nationally Determined Contributions (NDCs) by 2030.
- "Hot house world" scenario: It assumes that only the current policies are implemented. As a result, the climate targets set in the Paris Agreement are not met, leading to substantial physical risks in the medium and long term.
- "Too little, too late" scenario: It implies a delayed and divergent climate policy response among the world's countries, leading to high physical and transition risks.

Timeframes similar to the other risks and opportunities identified in the materiality assessment were used in the physical and transition risk assessment (Short Term: up to one year; Medium Term: between 1 and 5 years and Long Term: more than 5 years). Year 2100 was used as time horizon for the results that may occur depending on the climate scenarios used, following the NGFS methodology.

Simulation and analysis of the physical risks based on these NGFS scenarios considered the potential outcomes of the scenarios up to 2100 and the potential impacts that the Company may experience under each scenario.

Simulation and analysis of the transition risks considered the reaction of national or international policies, the technological change that may occur in the future, the development of carbon dioxide removal (CDR) technologies, the regional variation of policies and also the potential effects felt by the Company under each of the 4 scenarios.

Following this analysis, the "Hot house world" and "Too little, too late" scenarios show the a high severity of negative effects on the Company and its business relations, as well as on the environment, the people, the society or the economy. The other two scenarios show a lower severity of risks, the disorderly transition scenario being the most plausible under the current circumstances.

The climate scenario-based analysis was used to identify and assess physical and transition risks.

For physical risks, the assessment covered the exposure and sensitivity of the SNN Group's sites, activities and business relations. The specific geographical location (local, regional, county), the risk occurrence likelihood, the frequency of its occurrence in the past and the potential financial effect on the Company were all taken into account.

Transition risks were analysed by assessing the exposure and sensitivity of the Group's activities and business relationships to economic, legislative and social changes. Consideration was given to the

occurrence likelihood of these risks, their frequency following similar occurrences and the expected effect, including the financial impact.

As for the data used, the physical risk analysis was based on both general Company-level data and more detailed site-specific information. This methodology provided a proportionate and clear process for managing climate risks and identifying potentially significant risks.

Climate change mitigation transition plan

ESRS E1-1

The SNN Group's Transition Plan is the strategic framework through which the Group defines its evolution direction in the context of the national and European energy transition, in accordance with the ESRS E1 requirements and the provisions of the CSRD Directive. The transition Plan was developed between 2025 and 2026 and is based on 2024 climate, social and operational data, as presented in the SNN Group's 2024 Consolidated Sustainability Report.

In 2024, SNN supplied 18.5% of Romania's total electricity production, consolidating its central role in energy security and in the low-emission energy mix.

In the reporting year, the Group's strategic projects are in various development stages:

- Unit 1 Refurbishment – preparation and design stage.
- Units 3 and 4 – engineering and pre-FID phase.
- SMR Programme – early stage/institutional development.

The Transition Plan builds on the information and analyses already reported in 2024, integrating the completed double materiality assessment, the completed climate and social policy framework, the greenhouse gas emissions inventory, the ESG risk structure, and the main characteristics of the Group's value chain.

The document provides a strategic direction for the periods until 2030, 2035, 2040 and 2050, in correlation with the evolution of the Group's major projects (Unit 1 Refurbishment, Units 3 and 4, SMR Programme), as per the status presented in the 2024 Sustainability Report. The final time horizon (2050) is used for strategic projection purposes and will be reconfirmed annually depending on the evolution of the regulatory framework and the projects to invest in.

The SNN Group has looked into the compatibility of its strategy, business model and climate directions, as described in this chapter, with the scenarios devised to limit global temperature increase to 1.5°C, in line with the Paris Agreement and the European Union's objective of achieving climate neutrality by 2050.

This analysis is of a proportional qualitative and quantitative character, based on the available data, the current emission structure and the technological particulars of nuclear energy. This is not SBTi certification and does not imply any formal external validation.

The Group's climate directions have been analysed against the general trajectories associated with the scenarios limiting global warming to 1.5°C, with the following findings:

- Scope 1 and Scope 2: the absolute level of direct and indirect emissions from energy is already low, and the transition pathways aim to maintain and optimise this profile in the context of nuclear safety and business continuity.
- Scope 3: the approach is gradual and realistic, focusing on the major categories (capital goods, procurement of goods and services, transport, and recognising the dependence on the value chain and major investment projects, as well as on Law no. 99/2016 on sectoral procurement.
- 2050 Horizon: the objective is to maintain a climate profile compatible with climate neutrality by reducing the emission intensity and optimising the value chain, without a complete elimination of all residual emissions.

Overall, the analysis shows that:

- the SNN Group's strategy and business model are structurally compatible with the objective of limiting global warming to 1.5°C;
- the described climate pathways are realistic, progressive and proportionate to the risk profile and emission structure;
- The Transition Plan is dynamic and will be updated as additional data becomes available, including on the value chain and new nuclear projects.

The comparison with the 1.5°C scenario was carried out at the principle level, using benchmarks from recognised climate scenarios (*e.g.*, IPCC, NGFS) and the ESRS E1 requirements for 1.5°C compatibility.

No internal climate scenario model dedicated to SNN was built; reference trajectories for the energy sector were used and it was checked whether the nuclear profile and climate directions of the Group fall within a structural compatibility zone.

SNN Group's climate transition is built on a structured and gradual set of operational, technological, investment and value chain levers, adapted to the specifics of the nuclear industry and its long-term investment cycle. Given the nature of the activities carried out, the Group operates an infrastructure with inherently low direct emissions, mainly generated by ancillary processes and support activities necessary to operate in nuclear safety conditions.

In this context, the decarbonisation approach is not aimed at reducing production or compromising operational performance, but at progressively optimising energy consumption, upgrading the ancillary processes and integrating climate criteria in investment decisions and in the relationship with the value chain. The Group's climate transition strategy is based on a differentiated approach at the operational entity level, reflecting the diversity of activities carried out by Cernavoda NPP, Pitesti NFP, FPCU Feldioara, EnergoNuclear and the support structures, including the HQ.

The decarbonisation targets are linked to the multiannual investment plans, the major nuclear projects in progress or in pipeline (refurbishment of Unit 1, Units 3 and 4, SMR project), and the strict nuclear safety obligations. Thus, the climate transition is integrated as an incremental, phased process, aligned with the Group's strategic objectives and the ESRS E1 requirements.

The analysis of the decarbonisation levers shows that the climate profile of the Nuclearelectrica Group is mainly determined by ancillary processes and indirect emissions from the value chain, especially from the category of purchased goods and services and capital goods. In this context, emission reduction is not based on a single structural measure, but on a coherent portfolio of complementary interventions, implemented in a gradual and differentiated manner.

At Group level, immediate-action levers focus on operational energy efficiency, ancillary consumption optimisation, administrative and industrial infrastructure upgrading, and reducing consumption across transport fleets and equipment. These measures give rise cumulative benefits over the period 2025-2030, without affecting the safe operation of nuclear installations.

In the medium and long term, the Group's climate impact is significantly influenced by investment decisions and the evolution of major nuclear projects. The integration of climate criteria in the design, construction and operation of Units 3 and 4, Unit 1 and the refurbishment processes helps optimise the internal consumption and reduce the emissions intensity associated with the value chain in the long term.

The value chain is also an essential component of the Group's climate transition. Strengthening ESG requirements for suppliers, increasing transparency on Scope 3 emissions and working with strategic partners in the nuclear industry enable a realistic and controlled approach to the main sources of indirect emissions.

Climate transition investments are integrated into the Group's multiannual investment plan and are linked to:

- engineering upgrades to Cernavoda NPP;
- industrial upgrades in Pitesti NFP and FPCU Feldioara;
- investments in digitalisation, ancillary infrastructure and energy efficiency;
- investments related to the project of Units 3 and 4;
- investments related to development of the SMR Programme.

Over the period 2025-2035, the investments in major nuclear projects will be the main financial vector of the transition.

For 2025, the investments related to transition are estimated at RON 850,276,741, as CAPEX related to development of reactors 3 and 4, and RON 1,575,756,325, as CAPEX related to production of electricity from nuclear sources.

Climate change mitigation and adaptation-related policies

ESRS E1-2

The SNN Group's ESG policy, which covers the entities Cernavoda NPP, Pitesti NFP, Feldioara FPCU and SNN Headquarters, reflects the Group's commitment to streamline sustainability in all its activities. The policy emphasises priorities such as reduce environmental impacts, produce clean nuclear energy, protect the employees' health and safety, support the communities, and promote transparent corporate governance.

The SNN Group aims to contribute to the transition to a green economy by complying with the environmental legislation and implementing ethical standards, constantly monitoring its ESG performance and reporting on the progress to stakeholders.

Main environmental objectives and priorities of the ESG Policy:

- Development of investment projects which will double the production of clean energy by 2030/2031: Project Units 3 & 4; Refurbishment of Unit 1;
- Development of small modular reactors (SMR)
- Reduction of the energy use
- Commitment to management for monitoring the environmental footprint
- Carbon emissions and their intensity
- Radioactive waste

Thus, the ESG policy concerns the material impacts, risks and opportunities, as these are identified and described in the sub-chapter *"Material impacts, risks and opportunities and their interaction with strategy and business model"* (IRO-1).

The positive impact, related to climate change mitigation and production of energy with zero direct GHG emissions, is applicable only for Cernavoda NPP, which is the main activity of the plant. The opportunity related to Efficient operation of SNN facilities, with investments in new production capacities for energy security and nuclear safety of its operations is targeted by the ESG Policy.

We rate the environmental, social and governance metrics as material by reference to different categories of stakeholders having the ability to impact the Company's contribution at internal, external (society) and environmental level. We consult our stakeholders in order to assess, quantify and introduce ESG indicators that give value and reflect the Company's activities and projects, but simultaneously support the stakeholders' interest in short, medium and long – term development.

The nuclear field is regulated and controlled always under the careful supervision of NGOs, control authorities and the public. For this reason, SNN Group has always been motivated and committed to adopt the latest industry standards, and prove its care for the environment and the public.

The most relevant categories of stakeholders who have contributed to implementation of the ESG Policy are: The Government, the Parliament, central and local authorities, regulatory and control authorities, business partners (energy customers, energy transporters, consumers), NGOs, the local community and the general public, as well as external organisations (WANO, INPO, etc.).

The ESG policy aligns with the WANO, INPO, United Nations Global Compact and 24/7 Carbon Free Energy Compact standards. It is available to all stakeholders and can be accessed at company website.

The ESG policy generally addresses the topics of climate change mitigation and adaptation, energy efficiency and use of renewable energy, as well as other matters related to nuclear safety or in the social and governance areas. As described above, the SNN Group's ESG Policy addresses the impacts, risks and opportunities that have also been identified through the double materiality assessment.

At SNN Group level, a Climate Change Policy has been implemented internally and is applicable to all Group entities. The main objectives of the Climate Change Policy are:

- **Reducing emissions:** Continuously decrease carbon footprint by optimising the operational processes and implementing advanced green technologies.
- **Energy efficiency:** Improve energy efficiency in all the Company's operations, while reducing resources consumption and the related emissions.
- **Nuclear Energy Development:** Expand the nuclear capacity by completing Units 3 and 4 at Cernavoda and deploying the Small Modular Reactors (SMRs), thereby contributing to a low-carbon energy mix.
- **Climate change adaptation:** Identify and manage the risks attached to climate change on the Company's operations and infrastructure.

This policy addressed the material or very likely to occur risks by geographical area (Cernavoda, Mioveni or Feldioara or Bucharest), and identified adaptation measures for each of these risks. Thus, the Climate Change Policy's objectives targets the material impacts, risks and opportunities and the areas of climate change mitigation, climate change adaptation, energy efficiency or use of renewable energy.

The Climate Change Policy aims to engage the employees through training on best practices in climate change adaptation and energy efficiency management, and the local community through public awareness and education campaigns on the role of nuclear power generation in addressing climate change. Partnerships and collaborations with Governmental Authorities and International Organisations are also envisaged in order to align the Company's policies with the national and international strategies on climate change adaptation and mitigation, as well as to participate in global initiatives and exchange of best practices in the field of nuclear power generation and climate resilience.

The ESG Committee is tasked with implementation of the ESG Policy and the Climate Change Policy.

Actions and resources related to the climate change policies

ESRS E1-3

In line with the abovementioned policies, the SNN Group has implemented, carried out and/or pipelined the following actions

Objective	Action
Development of investment projects which will double the production of clean energy by 2030/2031: Project Units 3 & 4;	The Project Implementation in 3 stages: kick-off, preliminary works, and commencement of the construction works, with start of operation for Unit 3 in 2030 and for Unit 4 in 2031.
Refurbishment of Unit 1;	After a refurbishment process, the lifetime of Unit 1 may be extended by another 30 years. Certain long-lead reactor components to be replaced have to be procured. Also, the condition of the set of specialised tools to be used to replace the reactor components has to be checked, and the components that require replacement or modification have to be procured. The final phase of the project features the shutdown of Unit 1 and consists in the effective performance of the refurbishment works in Unit 1's installations and its return to operation for commercial operation over a new operating cycle of 30 years, after 2029.
Development of small modular reactors (SMR)	Development of a NuScale power plant with 6 x 462 Mwe modules on the site of the former coal-fired plant.
Reduction of the energy use	The WoL Energy Wasting Reduction Project, deployed in Cernavoda NPP and Pitesti NFP, provides for application of technical solutions with the aim of reducing the unnecessary consumption for IT infrastructure equipment: - Creating OUs on servers for equipment management - Creation of policies and connections on servers, for ordering equipment - Equipment configuration by category: Workstation, Desktop, AIO - Development of a WoL packet messaging server for the data network. - Generating WoL messages to the stations in the OU. - Configuration of Safety equipment for VPN traffic management - Efficiency in workstation operation (reduced turn-on mode, in sleep, waiting

	for the WoL message to switch to Power On). Energy Audits: Performance of regular audits to identify energy saving opportunities. Infrastructure Upgrading: Investments in green and energy efficient equipment and technologies
Carbon emissions and their intensity	Process Optimisation: Implementation of environmentally-sound technologies and practices to help reduce emissions at all stages of the nuclear energy lifecycle. Renewable Sources: Integration of renewable sources in the Company's energy mix, where feasible.
Climate change adaptation	Risk assessment: Analysis of the infrastructure vulnerabilities to extreme climatic events. Contingency plans: Development of plans to ensure business continuity in adverse weather conditions.

These actions mainly cover the SNN Group's own operations, over an estimated timeframe up to 2030/31.

Through the development of the nuclear program (refurbishment of Unit 1, Units 3 and 4 and the development of small modular reactors), Romania will double the amount of energy from nuclear sources, from 18 – 20% at present, up to 36% by 2030/31 (taking into account an increase of 2.1% in usage estimated by the IEA).

Currently, SNN Group plays a strategic part at the national level, with 2 nuclear units operating at the highest safety and productivity standards, and covering:	**After completion of the strategic projects, this will increase significantly, helping the national energy system attain energy stability and security by clean energy:**
- Approximately 20% of the total energy demand and 33% of the total CO2 – free clean energy production.	- 36% clean energy of the total domestic production, 66% clean energy contribution
- 205 million tonnes of CO2 avoided from commissioning, - 10 million tonnes of CO2 avoided every year	- 24 million tonnes of CO2 avoided every year
- More than 3,000 direct jobs, and more than 11,000 jobs generated by the industry	- Over 20,000 jobs
- EUR 5.7 billion contributed to the industry's GDP, an amount that could keep all Romanian hospitals operating at excellence standards for one full year	

The NuScale plant will also provide a range of social and economic benefits.

Social benefits	Benefits for the environment
- Generating 193 permanent jobs, 1.500 jobs during the construction period, 2.300 jobs in manufacturing.	- Clean source of energy, without CO2 emissions. A NUScale power plant with 6 modules will avoid the release of 4 million tonnes CO2 per year into the atmosphere.
- Revitalisation of the site of the former powerplant (the plant of Doicesti) and creation of local jobs in the energy industry	- Being built on the sites of the former coal-fired powerplants, its footprint and environmental impact will be minor.
- Tax income for local communities	- Reduced water consumption
- Projects for the local economy and industry	- They produce clean hydrogen.

The new innovative technology will attract a new generation to the nuclear industry and develop the education system in the long term. The Polytechnic University will benefit from a control room simulator of a NuScale SMR – the only one in Europe. The NuScale simulator will be installed at the Politehnica University of Bucharest to support the development of the workforce capacity of the next generation of experts, technologists and nuclear operators in Romania. Being the first simulator of a control room of a small modular reactor in Europe and the fourth in the world, this collaboration underlines the interest that Romanian universities, in partnership with SNN Group, have in training the workforce that will make clean energy solutions of the future.

The significant monetary values of CapEx and OpEx required to implement the actions undertaken or planned

Targets related to climate change mitigation and adaptation

ESRS E1-4

The SNN Group's climate strategy aims to develop policies and targets to address identified impacts, risks and opportunities related to climate change mitigation and adaptation. In 2025 a strategy was developed with targets against this reference year and for 2024 targets have been estimated for 5 of the 6 entities included in the report. In view of future refurbishment projects, an increase in the consumption of resources and emissions produced by the company is estimated. After 2030, emissions are projected to become lower, but the targets will need to be reviewed and updated in the coming years. Scope 1 emissions will be limited to the Company's secondary activities, if any, given that the core business (electricity generation) has zero direct emissions, as for the Scope 2 emissions from Cernavoda NPP.

At present, the targets set are in the form of estimates. As production expands, emissions will inevitably rise. Also, due to the nature of EnergoNuclear, it is difficult to set targets beyond 2030. After this year, emissions should become lower. Estimates and updates on these scenarios will be made in the following sustainability reports. No decarbonisation levers have been identified or specific actions planned on the basis of a decarbonisation strategy. Also, the targets set at this stage are not compatible with climate scenarios limiting global warming to 1.5°C.

The GHG reduction targets presented aim to reduce the negative impacts related to generation of GHG emissions and the energy consumption of the SNN Group. As regards generation of zero direct GHG emissions from the core business activity, the refurbishment of Units 3 and 4 will lead to commissioning of 2 units of minimum 724 MWe, whereas the Small Modular Reactors (SMR) programme envisages development of a power generation capacity in a small modular reactor nuclear powerplant. This investment consists of completion and commissioning of six NuScale Power Module NPM™ modular units on the site of the former Doicesti thermal power plant, with a gross installed power of 462 MWe (6 x 77 MWe).

Cernavoda NPP	**MU**	**Base year 2023***	**Target for 2030**	**Target for 2035**	**...**	**Target by 2050**
Absolute value of GHG emission reduction (by site)	tCO_2 equivalent	43,394.34	746,951.88	45,690.194	39,926.794	37,189.620
Absolute value of GHG emission reduction (market-based)	tCO_2 equivalent	43,928.96	747,575.005	46,313.319	40,549.919	38,519.332
GHG emission reduction percentage of the	percentage	n/a	+1,621.31%	+6.72%	-7.99%	-14.29%

emissions of a base year (by site)						
GHG emission reduction percentage of the emissions of a base year (market-based)	percentage	n/a	+1,601.78%	+5.42%	-7.69%	-12.31%
Absolute value of GHG emission reduction – Scope 1	tCO_2 equivalent	3,621.06	6,694	4,694	4,694	4,694
GHG emission reduction percentage – Scope 1 of the emissions of a base year	percentage	n/a	+84.86%	+29.63%	+29.63%	+29.63%
Absolute value of GHG emission reduction – Scope 2 **by site**	tCO_2 equivalent	153.45	83.07	83.07	83.07	83.07
GHG emission reduction percentage – Scope 2 by site of the emissions of a base year	percentage	n/a	-45.86%	-45.86%	-45.86%	-45.86%
Absolute value of GHG emission reduction – **market-based** Scope 2	tCO_2 equivalent	688.07	706.19	706.19	706.19	706.19
GHG emission reduction percentage – market-based Scope 2 of the emissions of a base year	percentage	n/a	+2.63%	+2.63%	+2.63%	+2.63%
Absolute value of GHG emission reduction – **Scope 3** by site	tCO_2 equivalent	40,072.52	740,174.80	40,913.12	35,149.72	33,119.13
GHG emission reduction percentage – Scope 3 by site of the emissions of a base year	percentage	n/a	+1,747.08%	+2.09%	-12.28%	-17.35%

Absolute value of GHG emission reduction – market-based **Scope 3**	tCO_2 equivalent	40,129.43	740,174.80	40,913.12	35,149.72	33,119.13
GHG emission reduction percentage – Scope 3 (market-based) of the emissions of a base year	percentage	n/a	+1,744.46%	+1.95%	-12.40%	-17.46%

Pitesti NFP	**MU**	**Base year 2023***	**Target for 2030**	**Target for 2035**	**...**	**Target by 2050**	**Production scenarios**
Absolute value of GHG emission reduction (by site)	tCO_2 equivalent	63,143.996	32,271.13	32,225.27	32,129.07	32,093.7	Scenario 1
			32,672.21	32,626.35	32,530.15	33,977.51	Scenario 2
Absolute value of GHG emission reduction (market-based)	tCO_2 equivalent	63,597.979	32,271.13	32,225.27	32,129.07	32,093.7	Scenario 1
			32,672.21	32,626.35	32,530.15	33,977.51	Scenario 2
GHG emission reduction percentage of the emissions of a base year (by site)	percentage	n/a	-48.89%	-48.96%	-49.11%	-49.17%	Scenario 1
			-48.25%	-48.33%	-48.48%	-46.19%	Scenario 2
GHG emission reduction percentage of the emissions of a base year (market-based)	percentage	n/a	-49.25%	-49.32%	-49.48%	49.53%	Scenario 1
			-48.62%	-48.69%	-48.85%	-46.57%	Scenario 2
Absolute value of GHG emission reduction – Scope 1	tCO_2 equivalent	152.497	90	65	25	15	Scenario 1
			90	75	35	20	Scenario 2

GHG emission reduction percentage – Scope 1 of the emissions of a base year	percentage	n/a	-40.98%	-57.37%	-83.60%	-90.16%	Scenario 1
			-40.98%	-50.81%	-77.04%	-86.88%	Scenario 2
Absolute value of GHG emission reduction – Scope 2 **by site**	tCO_2 equivalent	671.28	734.37	734.37	734.37	734.37	Scenario 1
			734.37	928.35	928.35	928.35	Scenario 2
GHG emission reduction percentage – Scope 2 by site of the emissions of a base year	percentage	n/a	+9.39%	+9.39%	+9.39%	+9.39%	Scenario 1
			+9.39%	+38.29 %	+38.29%	+38.29%	Scenario 2
Absolute value of GHG emission reduction – **market-based** Scope 2	tCO_2 equivalent	1,081.58	1,183.23	1,183.23	1,183.23	1,183.23	Scenario 1
			1,183.23	1,495.78	1,495.78	1,495.78	Scenario 2
GHG emission reduction percentage – **market-based Scope 2** of the emissions of a base year	percentage	n/a	+9.39%	+9.39%	+9.39%	+9.39%	Scenario 1
			+9.39%	+38.29 %	+38.29%	+38.29%	Scenario 2
Absolute value of GHG emission reduction – **Scope 3** by site	tCO_2 equivalent	62,320.219	31,475.76	31,442.9	31,368.7	31,352.33	Scenario 1
			32,672.21	32,626.35	32,530.15	33,977.51	Scenario 2
GHG emission reduction percentage – Scope 3 by site of	percentage	n/a	-49.49%	-49.54%	-49.66%	-49.69%	Scenario 1
			-47.67%	-47.64%	-47.80%	-45.47%	Scenario 2

the emissions of a base year							
Absolute value of GHG emission reduction – market-based **Scope 3**	tCO_2 equivalent	62,363.898	31,427.98	31,395.12	31,320.92	31,304.54	Scenario 1
			32,672.21	32,626.35	32,530.15	33,977.51	Scenario 2
GHG emission reduction percentage – Scope 3 (market-based) of the emissions of a base year	percentage	n/a	-49.60%	-49.65%	-49.77%	-49.80%	Scenario 1
			-47.61%	-47.68%	-47.83%	-45.51%	Scenario 2

SNN Headquarters	**MU**	**Base year 2023***	**Target for 2025**	**Target for 2030**	**Target by 2050**	**Comments**
Absolute value of GHG emission reduction (by site)	tCO_2 equivalent	1,158.82	325.76	314.36	323.68	Without estimates from categories 1, 3 and 7 of Scope 3.
Absolute value of GHG emission reduction (market-based)	tCO_2 equivalent	1,225.14	325.76	314.36	323.68	
GHG emission reduction percentage of the emissions of a base year (by site)	percentage	n/a	-71.88%	-72.87%	-72.06%	
GHG emission reduction percentage of the emissions of a base year (market-based)	percentage	n/a	-73.14%	-74.34%	-73.58%	
Absolute value of GHG emission reduction – Scope 1	tCO_2 equivalent	77.47	101.01	103.82	100.40	

GHG emission reduction percentage – Scope 1 of the emissions of a base year	percentage	n/a	+30.38%	+34.01	+29.59%	
Absolute value of GHG emission reduction – Scope 2 **by site**	tCO_2 equivalent	32.676	75.000	54.275	60.500	
GHG emission reduction percentage – Scope 2 by site of the emissions of a base year	percentage	n/a	+129.52%	+66.10%	85.15%	
Absolute value of GHG emission reduction – **market-based** Scope 2	tCO_2 equivalent	99.078	75.000	54.275	60.500	
GHG emission reduction percentage – market-based Scope 2 of the emissions of a base year	percentage	n/a	-24.30%	-45.21%	-38.93%	
Absolute value of GHG emission reduction – **Scope 3** by site	tCO_2 equivalent	1,048.67	149.75	156.26	162.78	Without estimates from categories 1, 3 and 7 of Scope 3.
GHG emission reduction percentage – Scope 3 by site of the emissions of a base year	percentage	n/a	-85.72%	-85.09%	-84.47%	
Absolute value of GHG emission reduction – market-based **Scope 3**	tCO_2 equivalent	1,048.59	149.75	156.26	162.78	Without estimates from categories 1, 3 and 7 of Scope 3.
GHG emission reduction percentage – Scope 3 (market-based) of the emissions of a base year	percentage	n/a	-85.71%	-85.09%	-84.47%	

FPCU Feldioara	**MU**	**Base year 2023***	**Target for 2030**	**Target for 2035**	**…**	**Target by 2050**

Absolute value of GHG emission reduction (by site)	tCO_2 equivalent	2,192.30	2,950.1	2,930.95	2,884.65	2,859.5
GHG emission reduction percentage of the emissions of a base year (by site)	percentage	n/a	+34.56%	+33.69%	+31.58%	+30.43%
Absolute value of GHG emission reduction – Scope 1	tCO_2 equivalent	2,191.11	2,949.05	2,928.95	2,883.75	2,858.65
GHG emission reduction percentage – Scope 1 of the emissions of a base year	percentage	n/a	+34.59%	+33.67%	+31.61%	+30.46%
Absolute value of GHG emission reduction – Scope 2 **by site**	tCO_2 equivalent	1.19	1.05	1	0.9	0.85
GHG emission reduction percentage – Scope 2 by site of the emissions of a base year	percentage	n/a	-11.76%	-15.96%	-24.36%	-28.57%

Energonuclear	**MU**	**Base year 2023***	**Target for 2030**	**Target for 2035**
Absolute value of GHG emission reduction	tCO_2 equivalent	375.39	465.61	487.72
GHG emission reduction percentage of the emissions of a base year	tCO_2 equivalent	n/a	+24.0%	+29.9%
Absolute value of GHG emission reduction – Scope 1	tCO_2 equivalent	40.87	80.69	89.93
GHG emission reduction percentage – Scope 1 of the emissions of a base year	percentage	n/a	+97.4%	+120%
Absolute value of GHG emission reduction – Scope 2 **by site**	tCO_2 equivalent	11.67	20.38	21.85

GHG emission reduction percentage – Scope 2 by site of the emissions of a base year	percentage	n/a	+74.7%	+87.3%
Absolute value of GHG emission reduction – **market-based** Scope 2	tCO_2 equivalent	7.78	16.63	18.42
GHG emission reduction percentage – market-based Scope 2 of the emissions of a base year	percentage	n/a	+113.8%	+136.8%
Absolute value of GHG emission reduction – **Scope 3** by site	tCO_2 equivalent	326.74	368.29	379.37
GHG emission reduction percentage – Scope 3 by site of the emissions of a base year	percentage	n/a	+12.7%	+16.1%
Intensity of GHG emission reduction – Scope 3 by site	decimal	0	0.00162	0.00167
Absolute value of GHG emission reduction – market-based **Scope 3**	tCO_2 equivalent	326.74	368.29	379.37
GHG emission reduction percentage – Scope 3 (market-based) of the emissions of a base year	percentage	n/a	+12.7%	+16.1%
Value of GHG emission reduction intensity – market-based Scope 3	decimal	0	0.00162	0.00167

Based on EnergoNuclear's ESG report for 2023 (section 2.1), targets have been set according to 3 scenarios concerning the evolution of EN's organisational chart. The targets will be updated in line with the new organisational chart approved by EN's Board of Directors.

The GHG emission reduction targets have been set in accordance with the Neutral Romania in 2050 scenario, related to Romania's long – term strategy for reducing greenhouse gas emissions, presented in the ESG report EN 2023 (section 2.1).

Expansion of the nuclear capacity with two new CANDU 6 units in Romania, EN shall contribute with:

- Approximately 30 % clean energy contribution;
- Approximately 10 million tonnes of CO_2 avoided annually.

Targets estimated for NuclearelectricaServ

GHG emission reduction targets are as follows:

- 10% by 2030
- 50% by 2035.

The targets for reducing GHG emissions from cars and machinery (car fleet) will be achieved through a gradual transition to electric vehicles.

The targets have been set by each GHG emission category and for each subsidiary in the previous tables and are aligned with Scopes 1, 2 and 3, as calculated for reporting, as seen in E1-6. The targets have been estimated after the 2023 sustainability report, taking into account future investment projects due to increase the production capacity, but also the GHG emissions.

At this time, the set targets are only estimates, and are not compatible with the climate scenarios limiting global warming to 1.5°C. No decarbonisation levers have been envisaged so far and no quantitative contributions have been estimated to reach the GHG emission reduction targets.

Emissions intensity by Scopes was presented under the Chapter *"Gross GHG emissions in Scopes 1, 2 and 3, and total GHG emissions"*, E1-6.

Energy consumption and energy mix

ESRS E1-5

Energy consumption and energy mix	Cernavoda NPP (2025)	Pitesti NFP (2025)	Energo Nuclear (2025)	FPCU Feldioara (2025)	SNN Headquarters (2025)	Nuclearelectrica Serv (2025	Total 2025
(1) Consumption of fuel from coal and coal products (MWh)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(2) Consumption of fuel from crude oil and petroleum products (MWh)	4,561.38	227.62	22.09	198.30	228.66	147.25	5,385.30
(3) Consumption of fuel from natural gas (MWh)	0.00	43.27	293.34	12,178.88	515.53	0.00	13,031.02
(4) Consumption of fuel from other fossil sources (MWh)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(5) Consumption of electricity, heat, steam and coolant purchased or obtained from fossil sources (MWh)	25.70	1,296.05	23.52	39.62	337.62	0.00	1,722.51
(6) Total fossil energy consumption (MWh) (calculated	4,587.08	1,566.94	338.94	12,416.80	1,081.81	147.25	20,138.82

as sum of rows 1 – 5)							
Share of fossil sources in total energy consumption (%)	58.39%	32.43%	85.12%	71.13%	85.12%	100%	63.01%
(7) Consumption from nuclear sources (MWh)	16.80	1,191.62	21.63	25.90	32.34	0.00	1,288.29
Share of consumption from nuclear sources in total energy consumption (%)	0.21%	24.66%	5.43%	0.15%	2.54%	0.00%	4.03%
(8) Consumption from renewable fuel, including biomass (including industrial and municipal biowaste, biogas, renewable hydrogen, etc.) (MWh)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(9) Consumption of electricity, heat, steam and coolant purchased or obtained from renewable sources (MWh)	3,252.23	2,072.67	37.61	5,013.33	156.76	0.00	10,532.61

(10) Consumption of renewable energy, other than in – house produced fuels (MWh)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(11)Total renewable energy consumption (MWh) (calculated as sum of rows 8 – 10)	3,252.23	2,072.67	37.61	5,013.33	156.76	0.00	10,532.61
Share of renewables in total energy consumption (%)	41.40%	42.90%	9.45%	28.72%	12.33%	0.00%	32.96%
Total energy consumption (MWh) (calculated as sum of rows 6 and 11)	7,856.11	4,831.23	398.18	17,456.03	1,270.91	147.25	31,959.72
Energy consumption and energy mix	**Cernavoda NPP (2024)**	**Pitesti NFP (2024)**	**Energo Nuclear (2024)**	**FPCU Feldioara (2024)**	**SNN Headquarters (2024)**	**Nuclearelectrica Serv (2024)**	**Total 2024**
(1) Consumption of fuel from coal and coal products (MWh)	0	0	0	0	0	0	0
(2) Consumption of fuel from crude oil and petroleum products (MWh)	4,380.87	227.45	20.31	203.25	241.45	116.72	5,190.04

(3) Consumption of fuel from natural gas (MWh)	0	39.24	162.71	14,476.48	424.07	0	15,102.50
(4) Consumption of fuel from other fossil sources (MWh)	0	0	0	0	0	0	0
(5) Consumption of electricity, heat, steam and coolant purchased or obtained from fossil sources (MWh)	139.34	1881.78	16.72	12.96	183.56	0	2,234.35
(6) Total fossil energy consumption (MWh) (calculated as sum of rows 1 – 5)	**4,520.21**	**2148.47**	**199.74**	**14692.69**	**849.09**	**116.72**	**22,526.90**
Share of fossil sources in total energy consumption (%)	53.3%	41.9%	87.3%	71.4%	73.3%	100.0%	-
(7) Consumption from nuclear sources (MWh)	594.75	1514.37	7.44	844.45	53.42	0	3,014.43
Share of consumption from nuclear sources in total energy consumption (%)	7.01%	29.50%	3.24%	4.11%	4.61%	0	-

(8) Consumption from renewable fuel, including biomass (including industrial and municipal biowaste, biogas, renewable hydrogen, etc.) (MWh)	0	0	0	0	0	0	0
(9) Consumption of electricity, heat, steam and coolant purchased or obtained from renewable sources (MWh)	3,366.70	1,470.09	21.75	5,031.39	256.40	0	10,146.33
(10) Consumption of renewable energy, other than in – house produced fuels (MWh)	0	0	0	0	0	0	0
(11)Total renewable energy consumption (MWh) (calculated as sum of rows 8 – 10)	3,366.70	1,470.09	21.75	5,031.39	256.40	0	10,146.33
Share of renewables in total energy	39.69%	29%	9%	24.46%	22.13%	0	-

consumption (%)							
Total energy consumption (MWh) (calculated as sum of rows 6 and 11)	8,481.66	5,132.93	228.92	20,568.53	1,158.84	116.72	35,687.60

Nuclear energy production in 2025: 11,012,353

In 2025, a total consumption of 31,959.72 MWh was recorded, and the energy intensity in relation to net income of 5,819,766,440 was *0.00000549158* MWh/RON. (In 2024, the SNN Group recorded a total consumption of 35,687.60 MWh, and the energy intensity in relation to net income of RON 4,682,930,752 was 7.62078E – 06 MWh/RON or 0.00000762078 MWh/RON.)

GHG energy per net income	***2024***	***2025***	***%***
Total energy consumption from activities in high-impact climate sectors per net income from activities in high-impact climate sectors (MWh/monetary unit)	*0.00000762078 MWh/RON*	*0.00000549158 MWh/RON*	*-27.93%*

At SNN Group level, there no net income is earned from activities in economic sectors with a high climate impact.

Net income from activities in sectors with a high impact on climate, used to calculate energy intensity	N/A
Net income (other)	N/A
Total net income (financial statements)	N/A

Gross GHG emissions in Scopes 1, 2 and 3, and total GHG emissions

ESRS E1-6

SNN Group		**Retrospectively**		
	2025	**2024**	**2023**	**% N / N – 1**
Gross GHG emissions – Scope 1 (tCO_2 equivalent)	5,406.09	4,863.026	3,851.040	+11%
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	19.57%	19.54%	0%	+0.03%
Gross GHG emissions – Scope 2 by site (tCO_2 equivalent)	2,434.02	2,651.18	857.41	-8%
Gross GHG emissions – market-based Scope 2 (tCO_2 equivalent)	839.14	1,469.02	1,868.73	-43%
Gross GHG emissions – **Scope 3** (tCO_2 equivalent)	92,262.44	239,836.15	103,441.41	-62%
1 Purchased goods and services	41,304.76	233,516.66	95,760.42	-82%
(Optional sub-category: Cloud computing and data services)	-	-	-	
2 Capital goods	47,827.012	3,729.25	3,229.78	+1,182%
3 Fuel and energy-related activities Activities (not included in Scope 1 or Scope 2)	1,644.74	771.29	889.49	+113%
4 Upstream transportation and distribution	34.83	29.51	376.18	+18%
5 Waste generated in operations	126.06	108.04	647.79	+17%
6 Business traveling	576.29	866.62	1,644	-34%
7 Employee commuting	748.73	814.76	893.73	-8%
8 Upstream leased assets	-	-	-	-
9 Downstream transportation	-	-	-	-
10 Processing of sold products	-	-	-	-
11 Use of sold products	-	-	-	-
12 End-of-life treatment of sold products	-	-	-	-
13 Downstream leased assets	-	-	-	-
14 Franchises	-	-	-	-
15 Investments	-	-	-	-

Total GHG emissions (by site) (tCO_2 equivalent)	100,102.55	247,350.37	108,149.87	-60%
Total GHG emissions (market-based) (tCO_2 equivalent)	98,507.67	246,168.21	109,161.19	-60%

Cernavoda NPP	Base year	2025		Milestones and target years			Comments
	2023	Proposed	Actual	2030	2050	Annual % target/base year	
Gross GHG emissions – Scope 1 (tCO_2 equivalent)	3,621.06	3,622	2,544.12	6,694	4,694	-30%	The estimated increase for 2030 is due to technological and commissioning tests of SDG and EPS after U1 refurbishment, SDG and EPS related to U3 – U4 and annual SDG and EPS tests for U2 The estimated value for 2035 decreases compared to 2030 but is higher than the reference year. This results from the mandatory periodic tests related to SDG – EPS U1, U2, U3, U4, CTP, CTRF, Diesel CCUA – U5 and diesel in the access control points The value for 2040 is increasing compared to 2035, given the SDG – EPS U2 testing after refurbishment and testing on EU – ETS U1, U3, U4 installations
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	n/a	n/a	n/a	n/a	n/a	n/a	
Gross GHG emissions – Scope 2 by site (tCO_2 equivalent)	688.07	706.19	592.13	706.19	706.19	-14%	-
Gross GHG emissions – market-based Scope 2 (tCO_2 equivalent)	153.46	83.07	14.27	83.07	83.07	-91%	-
Gross GHG emissions – **Scope 3** (tCO_2 equivalent)	40,072.53	725,922.94	76,492.37	740,174.80	33,119.13	+91%	-
1 Purchased goods and services	34,119.49	68,922.00	29,904.93	81,887.00	29,002.00	-12%	Reduction 2045 – 2050: expected reduction compared to the 2023 level due to improved efficiency of preventive maintenance programmes and use of more reliable equipment
(Optional sub-category: Cloud computing and data services)	-	-	-	-	-	-	-
2 Capital goods	3,229.782	654,646.00	45,158.61	654,646.00	646.00	+1,298%	2030 – 2035 Target – return to 2023 emissions – completion of refurbishment and investment projects carried out 2025 – 2030

							200% increase 2035 – 2040: emission increase factors – contracting – preparation of U2 refurbishment and realisation of U2 refurbishment (existing infrastructure RT – U1) 70% reduction 2040 – 2045: expected reduction compared to the reference year 2023 due to the U1/U2 refurbishment which foresees a decrease in the needs for goods and services of the refurbished units and includes also the U3 – U4 operation 80% reduction 2045 – 2050: expected reduction compared to the 2023 baseline level due to improved efficiency of preventive maintenance programmes and use of more reliable equipment
3 Fuel and energy-related activities Activities (not included in Scope 1 or Scope 2)	n/a	n/a	n/a	n/a	n/a	n/a	-
4 Upstream transportation and distribution	n/a	n/a	n/a	n/a	n/a	n/a	-
5 Waste generated in operations	155.93	171.52	36.75	233.89	124.74	-76%	-
6 Business traveling	Targets set per travel category below						
Accommodation	70.33	77.43	21.24	70.40	66.88	-70%	In 2030, the target is to return to the 2023 baseline, which is the year in which, according to the schedule, U1 will enter a new operating cycle (LTO) and the staff employed will have their external training completed. In 2050, the number of accommodation days for business trips will decrease (by around 5% by 2050 and by 1% per year) by optimising activities that require staff to travel for long periods.
Business trips (air travel + others)	532.40	585.56	281.70	532.33	505.71	-47%	-
7 Employee commuting	1,511.88	1,520.43	589.99	2,805.18	2,774.34	-61%	Considerations for evaluating the variation of the targets taking into account the forecast included in the strategy document “Cernavoda – 4 Candu Doicesti – 6 SMR units of 77 MW Nuscale”

							approved by the Management in 2023 according to which, the following were estimated: - In 2023 Cernavoda NPP had a total of 1,750 own employees for which emissions of 1,511.88 tCO2e were calculated. - By 2030, for the U3 – U4 units on the Cernavoda NPP site, it is expected to employ a total of 1,191 employees, which will increase CO2e emissions by 68.06% compared to the baseline year 2023; - Taking into account that the total staff of U1+U2+U3+U4 will be 3,247 employees in 2030 for which the operator of the nuclear units will provide transportation or will travel by their own means of transport, the increase in emissions compared to the baseline year will be 85.54%, i.e. it will reach 2,805.18 tCO2e; - Between 2025 – 2030, Cernavoda NPP will replace its own fleet of cars with electric and/or hybrid ones, which will lead to a reduction of emissions from cars used in the baseline year 2023. Similarly, it is expected that Cernavoda NPP employees will purchase less polluting cars. However, in relation to the growth estimated by the evolution of the number of commuting staff where the share of emissions is mainly due to the service

							providers that own coaches for commuting staff (Constanta, Medgidia, Fetesti, Cernavoda), the reduction of emissions through the purchase of such cars does not significantly amend the expected increase in emissions by 85.54%; Between 2030 – 2035, emissions are projected to be reduced by: – finalising the construction of housing in Cernavoda (CAMPUS 3 Project – approx. 80 housing units) and the release of the housing units from the Campus allocated to the contractor staff (expats) with re – allocation to the staff of the operator of the 4 Units; – the allocation to commuting staff of the intervention or company housing available in the existing campus (according to the Commission Report based on Decision 854/10.06.2024), 277 more housing units (total amount of commuting employees potentially re – allocated in Cernavoda NPP until 2035 = 357 employees for which emissions due to transportation will be reduced by 30.84 tCO2e, i.e. 1.099%) In the period 2035 – 2040, the U2 refurbishment will be prepared and carried out, which will mean that the conditions are not adequate to expect a reduction in emissions, due to the additional contractor personnel for which Cernavoda NPP will provide transportation. Offsetting this, it is estimated to improve the quality of the vehicle fleet with a representative number of hybrid or electric vehicles, which leads us to assume that emissions will be maintained at the level in 2035;

							In the absence of a long term strategy for the use of electric commuter coaches, it is not realistic to estimate emission reductions after 2040.
8 Upstream leased assets	n/a	n/a	-	-	-	-	-
9 Downstream transportation	n/a	n/a	-	-	-	-	-
10 Processing of sold products	n/a	n/a	-	-	-	-	-
11 Use of sold products	n/a	n/a	-	-	-	-	-
12 End-of-life treatment of sold products	n/a	n/a	-	-	-	-	-
13 Downstream leased assets	n/a	n/a	-	-	-	-	-
14 Franchises	n/a	n/a	-	-	-	-	-
15 Investments	n/a	n/a	-	-	-	-	-
Total GHG emissions (by site) (tCO_2 equivalent)	43,847.051	729,628.01	79,628.61	746,951.88	37,189.20	+82%	-
Total GHG emissions (market-based) (tCO_2 equivalent)	44,438.585	730,251.14	79,050.76	747,575.00	38,518.33	+78%	-

Pitesti NFP	Base year	2025		Milestones and target years			Scenario 1 – 11000 Scenario 2 – 22000	Comments
	2023	Proposed	Actual	2030	2050	Annual % target/base year		
Gross GHG emissions – Scope 1 (tCO_2 equivalent)	152.20	120	83.75	90	15	-45%	S1	The NFP plans to purchase new sintering furnaces that will use hydrogen instead of methane gas, which is used only for backup. In 2025, two generators will be purchased, one to supply electricity to the sintering furnaces and the second to operate the fire pump. Starting in 2030 the NFP plans to replace 4 diesel vehicles with hybrid vehicles and purchase an electric forklift. The financial impact is estimated at EUR 120,000 (4 vehicles) and EUR 40,000 (electric forklift). In case of doubling the capacity between 2030 – 2035, another generator will be purchased. At the same time, gas consumption was increased due to the commissioning of another sintering furnace. By 2040, the MAN tractor will be replaced by a "0" emission truck and the diesel minibus will be replaced by an electric one. The financial impact is estimated to be around EUR 150,000 for the tractor and EUR 60,000 for the purchase of a minibus. Between 2045 – 2050, electric cars will replace hybrids and gasoline cars. The financial impact is estimated at EUR 180,000 (6
	152.20	120	83.75	90	20	-45%	S2	

								vehicles) and EUR 30,000 (electric forklift).
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	-
Gross GHG emissions – Scope 2 by site (tCO_2 equivalent)	671.28	692.8	819.58	734.37	734.37	+22%	S1	-
	671.28	692.8	819.58	734.37	928.35	+22%	S2	-
Gross GHG emissions – market-based Scope 2 (tCO_2 equivalent)	1,081.58	1,116.25	691.80	1,183.23	1,183.23	-36%	S1	-
	1,081.58	1,116.25	691.80	1,183.23	1,495.78	-36%	S2	-
Gross GHG emissions – **Scope 3** (tCO_2 equivalent)	62,320.21	11,828.32	8,345.43	31,475.76	31,352.33	-87%	S1	-
	62,363.89	11,828.32	8,345.43	62,118.35	62,107.98	-87%	S2	-
1 Purchased goods and services	61,302.81	10,998	7,112.72	30,622	30,622	-88%	S1	The estimate includes only purchases of raw materials (UO2 – powder and ZY products), which account for about 90% of total purchases of goods and services. The value has been estimated taking into account the normalised consumption of raw materials (UO2 powder and ZY – 4 raw materials) for a production of about 11,000 FB in 2025 and, in the case of doubling the production capacity for the period 2030 – 2050 (scenario 2) for a production of about 22,000 FB. In the period 2025 – 2027 in the raw material cost of UO2 powder was included only the cost of TCU processing, in this period TCU from stock will be used.
	61,302.81	10,998	7,112.72	61,243	61,243	-88%	S2	

								For the raw material purchases in the period 2030 – 2050, the reference prices were taken as reference the prices in foreign currency from the contracts in force at that date for the purchase of ZY – 4 raw materials and TCU processing services. For the purchase of TCU the reference price was considered the price in foreign currency for the contract signed in 2022
(Optional sub-category: Cloud computing and data services)	-	-	-	-	-	-	-	-
2 Capital goods	-	-	-	-	-	-	-	-
3 Fuel and energy-related activities Activities (not included in Scope 1 or Scope 2)	376.32	429.5	327.36	453.98	418.6	-13%	S1	-
	376.32	384.42	327.36	453.98	528.86	-13%	S2	-
4 Upstream transportation and distribution	220.25	19.01	34.84	19.01	19.01	-84%	S1	-
	220.25	19.01	34.84	38.02	38.02	-84%	S2	-
5 Waste generated in operations	15.12	14.82	13.61	13.78	12.72	-10%	S1	-
	15.12	14.82	13.61	16.36	18.1	-10%	S2	-
6 Business traveling	23.77	20	38.35	20	20	+153%	S1/S2	-
7 Employee commuting	381.92	346.99	101.01	346.99	260	-74%	S1/S2	By 2035, it is estimated that 5 buses will be replaced, with a financial impact of about EUR 1,500,000 (5 buses of EUR 300,000 each) Between 2040 – 2045, it is estimated that electric buses will be purchased, with a financial impact of approximately EUR 2,500,000 (5 buses of EUR 300,000 each).
8 Upstream leased assets	-	-	-	-	-	-	-	-

9 Downstream transportation	-	-	-	-	-	-	-	-
10 Processing of sold products	-	-	-	-	-	-	-	-
11 Use of sold products	-	-	-	-	-	-	-	-
12 End-of-life treatment of sold products	-	-	-	-	-	-	-	-
13 Downstream leased assets	-	-	-	-	-	-	-	-
14 Franchises	-	-	-	-	-	-	-	-
15 Investments	-	-	-	-	-	-	-	-
Total GHG emissions (by site) (tCO_2 equivalent)	63,144.00	12,621.12	9,248.76	32,271.13	32,093.7	-85%	S1	-
	63,597.98	12,999.49	9,120.98	32,672.21	33,977.51	-86%	S2	-
Total GHG emissions (market-based) (tCO_2 equivalent)	63,144.00	12,621.12	9,248.76	32,271.13	32,093.7	-85%	S1	-
	63,597.98	12,999.49	9,120.98	32,672.21	33,977.51	-86%	S2	-

SNN Headquarters	Base year	2025		Milestones and target years			Comments
	2023	Proposed	Actual	2030	2050	Annual % target/base year	
Gross GHG emissions – Scope 1 (tCO_2 equivalent)	77.47	101.01	160.99	103.82	100.40	+107.80%	2030 increase: The cars returned to Cernavoda NPP were eliminated from the fleet consumption and a decrease of gas consumption in Polona/Slavesti during the rehabilitation period was taken into account Target for 2050: In order to reach the mentioned target, it is necessary that half of the SNN Headquarter fleet should be hybrid cars that ensure a 25% reduction in fuel consumption. The calculation also took into account the characteristics of the buildings after the rehabilitation according to the energy performance certificates issued at the time of the design for the rehabilitation, which must be completed in 2025.
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	-	-	-	-	-	-	-
Gross GHG emissions – Scope 2 by site (tCO_2 equivalent)	32.68	75.00	94.66	54.27	60.50	+189.65%	If the electricity supply contract is signed with a supplier other than Hidroelectrica, then the estimates for 2030 and 2050 will be higher: 78.349 tCO2 in 2030 and 86.183 tCO2 in 2050.
Gross GHG emissions – market-based Scope 2 tCO_2 equivalent)	99.08	75.00	98.51	54.27	60.50	-0.57%	
Gross GHG emissions – **Scope 3** (tCO_2 equivalent)	138.27	149.75	194.80	156.26	162.78	+40.88%	Target calculated only on categories 5 and 6
1 Purchased goods and services	-	-	-	-	-	-	-
(Optional sub-category: Cloud computing and data services)	-	-	-	-	-	-	-
2 Capital goods	-	-	-	-	-	-	-
3 Fuel and energy-related activities	-	-	-	-	-	-	-

Activities (not included in Scope 1 or Scope 2)							
4 Upstream transportation and distribution	-	-	-	-	-	-	-
5 Waste generated in operations	29.93	33.50	40.53	34.71	35.71	+35.41%	Increases due to the increase in rented surfaces.
6 Business traveling (by air + others)	108.34	116.02	154.27	121.55	127.07	+42.39%	Increases due to the need for external travel in order to complete major projects of SNN HQ
7 Employee commuting	-	-	-	-	-	-	
8 Upstream leased assets	n/a	n/a	n/a	n/a	n/a	n/a	-
9 Downstream transportation	n/a	n/a	n/a	n/a	n/a	n/a	-
10 Processing of sold products	n/a	n/a	n/a	n/a	n/a	n/a	-
11 Use of sold products	n/a	n/a	n/a	n/a	n/a	n/a	-
12 End-of-life treatment of sold products	n/a	n/a	n/a	n/a	n/a	n/a	-
13 Downstream leased assets	n/a	n/a	n/a	n/a	n/a	n/a	-
14 Franchises	n/a	n/a	n/a	n/a	n/a	n/a	-
15 Investments	n/a	n/a	n/a	n/a	n/a	n/a	-
Total GHG emissions (by site) (tCO_2 equivalent)	43,847.051	729,628.01	79,628.61	746,951.88	37,189.20	+82%	-
Total GHG emissions (market-based) (tCO_2 equivalent)	44,438.585	730,251.14	79,050.76	747,575.00	38,518.33	+78%	-

FPCU Feldioara	Base year	2025		Milestones and target years			Comments
	2023	Proposed	Actual	2030	2050	Annual % target/base year	
Gross GHG emissions – Scope 1 (tCO_2 equivalent)	2,191.11	2,979.20	2,515.98	2,949.05	2,858.65	+15%	The year 2023 is a reference year with 9 months of production and the following years with a 12 – month production plan (equivalent to 2024). The baseline value for the years 2025, 2030, 2035, 2040, 2045 and 2050 may be exceeded if the production plan is increased compared to 2024. The production quantity for the year 2023 is 242.5 tonnes UO_2 and for the year 2024 is 277 tonnes UO_2.
Electricity "E"	1.97	3.20	912.77	3.15	2.95	+46,233.5%	The year 2023 is a reference year with 9 months of production and the following years with a 12 – month production plan (equivalent to 2024). The baseline value for the years 2025, 2030, 2035, 2040, 2045 and 2050 may be exceeded if the production plan is increased compared to 2024. The production quantity for the year 2023 is 242.5 tonnes UO_2 and for the year 2024 is 277 tonnes UO_2.
Gas	2,159.61	2,900.00	2,466.22	2,880.00	2,800.00	+15%	The installation of new heating plants and photovoltaic panels with energy storage sources if annual FPCU investment budgets are approved.
Diesel for motor vehicles	28.69	50.00	45.46	45.00	35.00	+58%	
Diesel for generators for accidental repairs	0.13	25.00	0	20.00	20.00	-100%	In 2023 the amount of fuel consumed was realised by 13 vehicles. In the year 2024 a total of 9 vehicles were purchased, increasing the number of vehicles in the own fleet. During the years 2025 ÷ 2050, certain vehicles will be decommissioned and an attempt will be made to purchase hybrid, electric or fuel – efficient vehicles; proposals for new vehicle purchases will

							be included in the annual investment budgets to be submitted for approval to the sole representative of the SNN Group.
Gasoline	0.71	1.00	4.18	0.9	0.7	+488.73%	Fuel consumption has increased due to the fact that 3 generator sets (one large capacity and two medium capacity generator sets) were purchased in 2023 and commissioned in 2024. In order to maintain the generators in perfect condition, they must be switched on weekly for a minimum of 30 minutes each and for voltage drops a deviation of 1% of the total of 365 days was taken into account.
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	0	0	0	0	0	0	-
Gross GHG emissions – Scope 2 by site (tCO_2 equivalent)	1.19	1.10	912.77	1.05	0.85	+76,603.4%	-
Gross GHG emissions – **Scope 3** (tCO_2 equivalent)	n/a	n/a	n/a	n/a	n/a	n/a	-
1 Purchased goods and services	n/a	n/a	n/a	n/a	n/a	n/a	-
(Optional sub-category: Cloud computing and data services)	n/a	n/a	n/a	n/a	n/a	n/a	-
2 Capital goods	n/a	n/a	n/a	n/a	n/a	n/a	-
3 Fuel and energy-related activities Activities (not included in Scope 1 or Scope 2)	n/a	n/a	n/a	n/a	n/a	n/a	-
4 Upstream transportation and distribution	n/a	n/a	n/a	n/a	n/a	n/a	-
5 Waste generated in operations	n/a	n/a	n/a	n/a	n/a	n/a	-
6 Business traveling	n/a	n/a	n/a	n/a	n/a	n/a	-
7 Employee commuting	n/a	n/a	n/a	n/a	n/a	n/a	-
8 Upstream leased assets	n/a	n/a	n/a	n/a	n/a	n/a	-
9 Downstream transportation	n/a	n/a	n/a	n/a	n/a	n/a	-
10 Processing of sold products	n/a	n/a	n/a	n/a	n/a	n/a	-
11 Use of sold products	n/a	n/a	n/a	n/a	n/a	n/a	-

12 End-of-life treatment of sold products	n/a	n/a	n/a	n/a	n/a	n/a	-
13 Downstream leased assets	n/a	n/a	n/a	n/a	n/a	n/a	-
14 Franchises	n/a	n/a	n/a	n/a	n/a	n/a	-
15 Investments	n/a	n/a	n/a	n/a	n/a	n/a	-

EnergoNuclear	Base year	2025		Milestones and target years			Comments
	2023	Proposed	Actual	2030	2050	Annual % target/base year	
Gross GHG emissions – Scope 1 (tCO_2 equivalent)							Explanations below
	40.87	57.54	64.84	72.35	78.81	+58.64%	Scenario 1
		65.88		80.69	87.15		Scenario 2
		72.22		89.02	103.82		Scenario 3
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	n/a	n/a	n/a	n/a	n/a	n/a	-
Gross GHG emissions – Scope 2 by site (tCO_2 equivalent)							Explanations below
	11.67	15.62	14.87	18.41	19.22	+27.42%	Scenario 1
		17.60		20.38	21.19		Scenario 2
		19.57		22.36	25.15		Scenario 3
Gross GHG emissions – market-based Scope 2 (tCO_2 equivalent)	7.78	11.63	12.55	14.70	15.85	+61.31%	Scenario 1
		13.56		16.63	17.78		Scenario 2
		15.48		18.56	21.63		Scenario 3
Gross GHG emissions – Scope 3 (tCO_2 equivalent)	326.74	351.67	1,005.62	468.29	379.37	+207.77%	-
1 Purchased goods and services	293.50	293.50	0	293.50	293.50	-100%	-
(Optional sub-category: Cloud computing and data services)	-	-	-	-	-	-	-
2 Capital goods	-	-	-	-	-	-	-
3 Fuel and energy-related activities Activities (not included in Scope 1 or Scope 2)	-	-	-	-	-	-	-

4 Upstream transportation and distribution	-	-	-	-	-	-	-
5 Waste generated in operations	31.76	31.76	20.02	40.83	46.88	-37%	
6 Business traveling	-	-	-	-	-	-	-
7 Employee commuting	15.09	26.41	26.15	33.95	38.98	+73.29%	
8 Upstream leased assets	n/a	n/a	n/a	n/a	n/a	n/a	-
9 Downstream transportation	n/a	n/a	n/a	n/a	n/a	n/a	-
10 Processing of sold products	n/a	n/a	n/a	n/a	n/a	n/a	-
11 Use of sold products	n/a	n/a	n/a	n/a	n/a	n/a	-
12 End-of-life treatment of sold products	n/a	n/a	n/a	n/a	n/a	n/a	-
13 Downstream leased assets	n/a	n/a	n/a	n/a	n/a	n/a	-
14 Franchises	n/a	n/a	n/a	n/a	n/a	n/a	-
15 Investments	n/a	n/a	n/a	n/a	n/a	n/a	-
Total GHG emissions (by site) (tCO_2 equivalent)	379.28	424.84	1,085.33	559.05	477.40	+185.15%	Scenario 1
		435.16		569.36	487.71		Scenario 2
		443.47		579.67	508.34		Scenario 3
Total GHG emissions (market-based) (tCO_2 equivalent)	375.39	420.85	1,083.01	555.34	474.03	188.50%	Scenario 1
		431.12		565.61	484.30		Scenario 2
		439.38		575.87	504.82		Scenario 3

NuclearelectricaServ

Emissions generated by NuclearelectricaServ activities are managed and reported by the contractual partners, eliminating the need to set specific greenhouse gas emissions reduction targets within the organisation. The entity has a transportation agreement for employees offered by NPP, which allows the reinvoicing of corresponding emissions to NPP. It also benefits from a bailment agreement for the head office, where utilities such as electricity, heating, domestic water and waste disposal are re – invoiced. In addition, there is a subletting contract with the Headquarters for the Bucharest offices, where all existing utilities, including the Company's pre – determined cleaning service, are re – invoiced, and the necessary materials are temporarily stored and re – invoiced to the Headquarters. The transfer of chemicals, such as detergents and cleaning solutions, takes place on the NPP platform, which is responsible for reporting them. The entity does not store fuel, as the refuelling of vehicles is done at PECO stations based on fuel vouchers.

In the year 2025, less works and services were performed for the purpose of conservation and maintenance of the site of Units 3 and 4 of Cernavoda NPP, which led to a reduction of GHG emissions related to purpose 3, class 1 “Goods and services purchased”.

Also, in 2025 there were no uranium concentrate acquisitions, which significantly decreased the GHG emissions related to Scope 3, class 1 “Goods and services purchased” for Pitesti NFP.

No significant events relevant to GHG emissions are expected in the period between the date of finalisation of the GHG reports and the date on which the 2025 financial statements are due to be completed.

Data on the origin of the energy used: For the EnergoNuclear headquarters in Bucharest Lacul Tei there is a lease contract that includes utilities (including electricity consumed). There is an electricity supply contract with SNN for the electricity consumption of the temporary low – voltage electrical installation on the site of Units 3 and 4 of Cervavoda NPP.

The increase in the targets until 2035 is directly proportional to the increase in the number of staff because the activities in LNTP and FNTP will be much more complex and will require a much greater effort from EnergoNuclear S.A. Regarding the targets for the years 2040 – 2050, EnergoNuclear S.A. is a project company, an SPV established specifically for the continuation of the Project for the construction and completion of Units 3 and 4 of the Cernavoda NPP, and after their commissioning the Company's activity objective will be fulfilled. Consequently, for EnergoNuclear S.A., the classical methods of calculation and reduction of GHG emissions cannot be applied as in the case of companies that have well defined, concrete activities and whose number of staff does not fluctuate substantially depending on each stage of activity.

Also, EnergoNuclear S.A.'s vision is strictly limited by the project's completion deadline.

The increase in Scope 1, 2 and 3 CO2 emissions is directly proportional to the increase in the number of employees needed for LNTP and FNTP (until 2035).

For Scope 3, emissions by 2035 will be at least equal to base year emissions, but the upward trend is exponential. Due to the difficulties of estimation and calculation, no targets have currently been set for Scope 3 emissions for EnergoNuclear S.A.

The emissions have been presented at consolidated Group level. Other investees (such as related entities, joint ventures or unconsolidated subsidiaries that are not fully consolidated in the Consolidated Accounting Group's financial statements) and contractual arrangements that are unstructured joint arrangements through an entity (*i.e.,* jointly controlled operations and assets) over which it exerts operational control have not been included.

Methodological issues

The methodologies, key assumptions and emission factors used to calculate or measure the GHG emissions are presented below:

Scope 1 – Direct emissions coming from the Company's activities on site and from the car fleet – property of the company

Cernavoda NPP, Pitesti NFP, SNN Headquarters, FPCU Feldioara, EnergoNuclear, Nuclearelectrica Serv – methodology Scope 1

The sources of CO_2 emissions on the site of the 5 entities are as follows:

• diesel burning in diesel generators

• fuel consumption for specialised technological equipment

• fuel consumption for the car fleet

• natural gas consumption

• CLU burning in the boilers of the Start – Up Thermal Plant (CTP) – specific to Cernavoda NPP;

• equipment loading with refrigerants (Freon) – fugitive emissions.

The following methodologies were applied to calculate the CO_2 emissions:

• for fuel consumption, an emission factor of 2.5708 kg of CO_2/litre or 3087.94462 kg of CO_2/tonne (depending on the activity data) for Diesel, of 2944.32093 kg of CO_2/tonne for CLU, and of 2.0619 kg of CO_2/litre for gasoline have been applied (the factors were published by UK DEFRA for 2025);

• for gas consumption, an emission factor of 0.2025 kg CO_2/kWh was applied, as published by the Ministry of Environment, Water and Forest under Order no. 2641/2023);

• for fugitive emissions, the amount of refrigerating agent loads into the installations in 2025 were associated with the global warming potential (as published by UK DEFRA in 2025, based on the IPCC AR5 values, depending on the use refrigerating agent (stated in the safety data-sheets of each product)).

Scope 2 – CO_2e emissions coming from purchase of electricity and used for own purposes

This category includes indirect emissions related to the purchase of electricity or heat acquired and consumed by the Company. The methodology applied to inventory the Scope 2 CO_2e emissions is aligned with the international good inventory and reporting practices, and complies with the applicable rules under the standards "GHG Protocol: A Corporate Accounting and Reporting Standard".

Biogenic emissions have been excluded from the calculation because they are not applicable to the type of activities carried out by the SNN Group, as they are not relevant for the analysed emission sources.

The following formula was applied: Total CO_2 (tonnes of CO_2) = Electricity for internal consumption purchased from third parties x Emission factor (gCO_2/kWh) of the third producer x 0.000001

Cernavoda NPP, Pitesti NFP, SNN Headquarters, FPCU Feldioara, EnergoNuclear, Nuclearelectrica Serv – Methodology Scope 2

For each entity, the GHG emissions of Scope 2 are mainly calculated based on the electricity consumption measured in the local grid and the supplier – specific emission factors (site-based), and the ANRE (National Energy Regulatory Authority) emission factor – market based. Emission factors specific to the utilities providers, from which we purchased electricity, as valid for 2024, were used, because the electricity labels was not available for 2025.

Electricity supplier	Consumption place	Emission factor 2024 [gCO2/kWh] of third producer	Emission factor published by ANRE in 2024 [g/kWh]
Hidroelectrica PPC Energie	Cernavoda NPP Pitesti NFP	4.332 151.7	179.72
PPC Energie	EnergoNuclear	151.7	
Hidroelectrica	SNN Headquarters – Polona	4.332	
Premier Energy	SNN Headquarters – Crystal Tower	199.03	
Hidroelectrica	FPCU Feldioara	4.332	

Emissions generated by Nuclearelectrica Serv activities are managed and reported by the contractual partners, eliminating the need to set specific greenhouse gas emissions reduction targets within the organisation. The entity has a transportation agreement for employees offered by NPP, which allows the reinvoicing of corresponding emissions to NPP. It also benefits from a bailment agreement for the head office, where utilities such as electricity, heating, domestic water and waste disposal are re – invoiced. In addition, there is a subletting contract with the Headquarters for the Bucharest offices, where all existing utilities, including the Company's pre – determined cleaning service, are re – invoiced, and the necessary materials are temporarily stored and re – invoiced to the Headquarters. The transfer of chemicals, such as detergents and cleaning solutions, takes place on the NPP platform, which is responsible for reporting them. The entity does not store fuel, as the refuelling of vehicles is done at PECO stations based on fuel vouchers.

Scope 3 – Methodology

The methodology applied to inventory the greenhouse gas emissions for all operations specific to the value chain of SN Nuclearelectrica is aligned with the international good inventory and reporting practices, and complies with the applicable rules under the standards “GHG Protocol: A Corporate Accounting and Reporting Standard” and “Corporate Value Chain (Scope 3) Standard”, developed by the World Business Council for Sustainable Development (WBCSD) and by the World Resources Institute (WRI). Scope 3 includes indirect emissions coming from a wide range of activities that are not included in Scopes 1 and 2, but are related to the organisation's activities. These are emissions generated in operations across the corporate value chain.

The accuracy and relevance of the greenhouse gas emissions calculation are directly influenced by the emission factors applied. Calculation of the indirect emissions associated with Nuclearelectrica's value

chain relied on the methodologies recommended under the abovementioned international standards, and the emission factors applied were selected from valid sources or internationally recognised databases, such as:

- DEFRA – UK Department for Environment, Food and Rural Affairs;

- ANRE – National Energy Regulatory Authority
- Information published by SNN Group's electricity suppliers.

Relevant tools developed by reference international organisations for economic sectors or industries relevant for calculation of Scope 3 emissions (e.g. hotel industry) were also used for calculation purposes.

For Scope 3 calculation, the operations of SNN executive (Headquarters), Pitesti NFP, Cernavoda NPP, EnergoNuclear, FPCU Feldioara and Nuclearelectrica Serv were considered.

In order to determine the generating activities and the sources of indirect greenhouse gas emissions specific to the Company's value chain, an analysis of the operations carried out at the six entities was carried out. This was aimed at understanding the business specifics and the particularities of the value chain in order to be able to identify the activities to be included in the greenhouse gas emissions accounting process. Further to the assessment carried out and based on the information supplied by the SNN Group representatives, the following activities applicable to the SNN Group were decided to be included in calculation of the greenhouse gas emissions.

Activities applicable to the SNN Group that were included in calculation of the Scope 3 greenhouse gas emissions for 2025

Category	**Activities or sources of emissions**
Upstream activities	Purchase of goods and services
	Purchase of capital goods
	Energy and fuel-related activities (included in S1 and S2)
	Supply chain transport and distribution
	Waste generated from operations
	Business traveling
	Employee transport

The GHG emissions data for the sustainability report marches the date in general financial statements; the financial year 2025 is the calendar year 2025. The remaining Scope 3 emission categories that have not been included are not applicable to the SNN Group at the time of FY 2025. The situation will be monitored from year to year for possible implementation of these categories. Due to the majority of the emissions occurring in the categories “Purchase of goods and services” and “Purchase of capital goods”, represented by financial data through expenditure (secondary data), the share of emissions represented by primary data for Scope 3 emissions is significantly lower. Only categories applicable to the SNN Group have been included in the Report. The other categories (e.g. franchises, renting of assets, used products of those sold, etc.) are categories not applicable in the field of activity of SNN.

GHG intensity per net income	**2024**	**2025**	**%**
Total GHG emissions (by site) per net income (tCO_2 equivalent/monetary unit)	5.28195E-05 tCO_2 equivalent/RON	1.720E-05	-67%
Total GHG emissions (market-based) per net income (tCO_2 equivalent/monetary unit)	(0.0000528195 tCO_2 equivalent/RON)	1.693E-05	-67%

The amount of the net income used for calculation of the GHG emission intensity is found in the SNN Group’s Individual Financial Statements to the Individual Profit and Loss Account Statement, under the line “Total income”. The total net income to which the intensity was reported in 2025 is RON 5,819,766,440.

There have been no changes in the definition given by the SNN Group and its upstream and downstream value chain from year to year to the reported GHG emissions; this is the first year of mandatory reporting under ESRS.

Cernavoda NPP – Carbon emissions and their intensity 2024 – 2025 – Scope 1

Year	Total tonnes CO_2 released per year	Tonnes of CO_2 released by Diesel generators per year	Total tonnes of CO_2 released by the Start – Up Thermal Plant per year	Tonnes of CO2 released by the Car Fleet
2024	950	885.06	65.06	169.71
2025	2544.12	997.406	26.499	138.313

Pitesti NFP – Carbon emissions and their intensity 2024 – 2025 – Scope 1

Year	Total tonnes CO_2 released per year	Tonnes of CO_2 released by Diesel generators per year	Tonnes of CO2 released by the Car Fleet	Tonnes of CO2 released by process	Tonnes of CO2 of fugitive emissions
2024	86.66	0.678	55.304	7.85	23.503
2025	83.75	0.216	56.625	8.763	18.14

Cernavoda NPP – Carbon emissions and their intensity 2024 – 2025 – Scope 2 (market-based approach)

Item no.	Year	Self – produced electricity for internal consumption (MWh/year)[9]	Total CO2 (tonnes of CO2)	Electricity purchased from third parties for internal consumption (MWh/year)[10]	Emission factor (g CO2/kWh) of third producer	Total CO2 (tonnes of CO2)	Electricity supplier
1	2024	868,248.00	0	359.89	217.33	78.21	PPC
2	2025	898,475.00	0	3,294.73	4.332	14.27	Hidroelectrica

GHG removals and GHG emission mitigation projects financed through carbon credits

ESRS E1-7

[9] Is the electricity from own production, that is produced by Cernavoda NPP for operation of its own equipment (pumps, valves, etc.)

[10] Is the electricity purchased by Cernavoda NPP under contracts with third parties and used to supply certain own users (warehouses, office buildings, car parks, etc.)

Across the SNN Group, there have been no projects involving GHG removals and GHG emission mitigation projects financed through carbon credits. Thus:

- There are no set calculation assumptions, methodologies and frameworks applied by the Company (GHG removals and storage).
- There were no GHG removal activities to be converted into carbon credits
- There is no set degree of use or quality criteria that SNN uses for carbon credits
- The scope, methodologies, frameworks or how the residual GHG emissions would be neutralised have not been determined
- SNN Group has not made any public statement as to the GHG neutrality involving the use of carbon credits

Moreover, Cernavoda NPP Branch is not eligible for carbon credits, as it does not produce thermal energy using EU – ETS installations. Also, FPCU Feldioara does not fall under the greenhouse gas emissions trading scheme (HG 780/2006) and does not hold a greenhouse gas emissions permit for the period 2021 – 2030, because it does not have on site emission sources whose total rated thermal input exceeds the threshold of 20MW, according to Annex no. 1 to the procedure of the Ministerial Order no. 1256/2020. The nominal thermal output of the existing installations on site is approx. 8MW.

Removals	**2024**	**2025**	**%**
Own operations			
Total GHG removals from own operations (tCO2 equivalent)	0	0	0%
Value chain			
Total GHG removals in upstream and downstream (tCO2 equivalent)	0	0	0%
Reversals (tCO_2 equivalent)	0	0	0%

Carbon credits cancelled in the reporting year	**2024**	**2025**
Total (tCO_2 equivalent)	0	0
Share of removal projects (%)	0	0
Share of reduction projects (%)	0	0
Recognised quality standard 1 (%)	0	0

Share of EU projects (%)	0	0
Share of carbon credits qualifying as appropriate adjustments (%)	0	0

Carbon credits planned to be cancelled in the future	**Amount before 31 December 2026**
Total (tCO_2 equivalent)	0

Internal carbon pricing

ESRS E1-8

The entities do not apply internal carbon price tracking systems, that are included in the financial statements, as risks related to the electricity purchase costs for the SNN Group. SNN Group's core business, i.e. electricity generation, has zero direct carbon emissions (excluding those resulting from the annual operational tests to the backup gensets). Therefore, the determination was that there was no need to put in place a special price tracking system. However, in terms of electricity trading, SNN has tools to constantly monitor the EUA[11] market quotations, because these are factored into the electricity pricing.

The activity of entities involving GHG emissions is limited to ancillary activities (transport, diesel unit testing) or Scope 3 supply chain emissions, which were inventoried for the first time during the reporting year 2023.

Types of domestic carbon prices	**Volume concerned (tCO2 equivalent)**	**Prices applied (EUR/tCO_2 equivalent)**	**Description description**
Not applicable	0	Not applicable	Not applicable

Anticipated financial effects from material physical and transition risks and the potential climate-related opportunities

ESRS E1-9

[11] The EU market in trading GHG emissions, known as the European Greenhouse Gas Emissions Trading Schedule (EU ETS).

For the reporting period, the anticipated financial effects from material physical and transition risks and the potential climate-related opportunities have not been assessed and determined. Their materiality and the financial effect has been reviewed in the dual materiality assessment. Details about this analysis of the physical and transition risks have been presented according to IRO-1 – Description of the processes pursued to identify and assess the material impacts, risks and opportunities can be found at the beginning of the E1 chapter.

SNN Group

ESRS E2 – POLLUTION

Table of Contents

SNN Group – Pollution .....**Error! Bookmark not defined.**

Description of the processes pursued to identify and assess the pollution-related material impacts, risks and opportunities.....**Error! Bookmark not defined.**

Pollution-related policies .....**Error! Bookmark not defined.**

Pollution-related actions and resources .....**Error! Bookmark not defined.**

Pollution-related targets .....**Error! Bookmark not defined.**

uarea aerului, a apei si a solului.....**Error! Bookmark not defined.**

Substances raising concerns and substances raising particular concerns *(hazardous and very hazardous substances)* .....**Error! Bookmark not defined.**

Anticipated financial effects from pollution-related significant risks and opportunities ....**Error! Bookmark not defined.**

SNN Group – Pollution

Description of the processes pursued to identify and assess the pollution-related material impacts, risks and opportunities

IRO-1

Environmental protection has been and remains a constant concern for Group SNN and all its employees. The environmental policies and competent authorities impose specific requirements aimed at reducing or even eliminating any negative impact on the environment due to the activities carried out by the Group companies.

The risks associated with these activities are identified, assessed and recorded, and measures to prevent or reduce these risks are implemented through a risk management process. These measures result from the application of nuclear and environmental regulations, as well as voluntary compliance with SR EN ISO 14001:2015 and Regulation (EC) 1221/2009 on the Eco – Management and Audit Scheme (EMAS).

Details of activities and environmental performance are available in the annual Environmental Statements for each site, which can be found on the SNN website.

The activities carried out in Cernavoda NPP, in respect of which the environmental analysis is carried out to identify impacts, risks and opportunities, include, but are not limited to:

- operation of the installations and equipment of Cernavoda NPP, under normal and abnormal operation, start – up, shutdown, transient, and emergency conditions;
- maintenance and repair activities;
- projects, and project changes;
- improvement of the plant's systems and installations, including upgrades, refurbishments and changes thereto;
- storage and transfer/transport in installation;
- activities performed based on contracts for purchases of services or products;
- support and ancillary activities;
- any changes and abnormal situations related thereto.

In identification of the environmental matters, the activities are analysed taking into account the following environmental factors:

- pollutant emissions into air;
- pollutant discharges into water;
- soil and subsoil pollution, discharges on soil/subsoil;
- use of chemicals;
- resources consumption (water, fuel);
- generation (radioactive, hazardous or non-hazardous non-radioactive industrial) of waste;
- noise generation;
- emissions of heat, radiations and vibrations;
- damage to biodiversity (fauna, flora);
- process leaks from equipment/systems (oil, glycol, etc.);
- legal requirements/authorised limits;
- energy consumption.

For **Pitesti NFP**, environmental pollution can only occur under accident conditions, and will be local in such conditions. With the measures it puts in place, Pitesti NFP aims to pursue its business with a minimum impact on the environment and the resources.

Pitesti NFP pursues its business in line with the requirements of the revised Environmental Permit issued under the Government Decision no. 568/2023 amending the Annex to the Government Decision no. 24/2019.

Pitesti NFP's manufacture of CANDU-6 nuclear fuel bundles can cause indoor and outdoor air pollution, soil pollution, pollution with substances of concern and of very high concern. Pitesti NFP's activity cannot generate water pollution because wastewater is not discharged directly into any outfall; this is collected, analysed and then transferred to the Treatment Plant of the Nuclear Research Institute (ICN), located on a platform shared with Pitesti NFP.

The parameters investigated and the investigation frequencies are set out under the revised Environmental Permit, i.e. the Environmental Radioactivity Monitoring Programme (which is also included in the Environmental Permit).

In identification of the direct environmental matters, the activities are analysed taking into account the following environmental factors:

- pollutant emissions into air
- soil and subsoil pollution, discharges on soil/subsoil
- use of chemicals
- consumption of resources, including energy
- waste generation
- noise generation
- emissions of heat, radiation and vibrations

In identification of the indirect environmental matters, consideration is given to:

- service lifecycle-related matters (design, development, packaging, transport, use and recovery/disposal of waste).
- environmental performance of contractors, subcontractors and suppliers.
- range and nature of services (transport, catering, etc.).

Fabrica de Prelucrare a Concentratelor de Uraniu (FPCU Feldioara) processes the technical-grade uranium concentrates to obtain the sintered UO2 powders needed for production of the nuclear fuel bundles at Pitesti NFP Branch.

Stakeholders are consulted on environmental matters. The nuclear field is strictly regulated and monitored by regulatory authorities, governmental organisations, NGOs and the general public. For this reason, SNN is dedicated to adopting the latest industry standards to demonstrate its commitment to environmental protection and public safety.

In order to maintain good information and communication with all categories of interested audiences, the Community Information and Consultation Council (CICC) was created at Cernavoda NPP. Its role is to identify the issues, concerns and interests of the community and to provide consultation, advice and opinions on community expectations, thus contributing to the continuous improvement of on – site activities and community well – being.

The pollution-related impacts, risks and opportunities are identified and assessed in an internal workshop, as part of the double materiality assessment. The biodiversity-related impacts, risks and opportunities were identified and by consulting other literature sources, as well as the studies

and surveys conducted to underpin the issue of the operating and environmental permits, and the risk registers, as put together for each risk area. These are summarized in the table below and are addressed in the following sections.

Unlike the previous year, the potential negative impact regarding the "contamination of the floors or of various surfaces with chemicals and mixtures, including waste or radioactive chemicals and mixtures" was addressed separately for the sub-topics "Hazardous Substances" and "Substances of Very High Concern", whereas in the past, it used to be treated as a single impact and a common risk for both sub-topics. The risks identified have been rephrased, where appropriate, for clarity and coherence, without thus affecting the matters considered in the past. In the 2025 materiality assessment process, no opportunities were identified on pollution topics and the risks identified in the financial materiality assessment were found to be immaterial.

Pollution Topic	Sub-topic	Sub-sub-topic	Impact
Pollution	Pollution of air	n/a	**Potential, negative impact:** Release of non-radioactive NOx emissions. *(Applicable for the entities Cernavoda NPP, Pitesti NFP, FPCU Feldioara, and NuclearelectricaServ)*
Pollution	Pollution of air	n/a	**Potential, negative impact:** Uncontrolled radioactive releases in air: Release of airborne dusts with uranium aerosols (only Pitesti NFP, FPCU Feldioara) or radioactive aerosols (Cernavoda NPP) in concentrations higher than the permitted values due to installation incidents, into the work environment and the external environment. *(Applicable for the entities Cernavoda NPP, Pitesti NFP and FPCU Feldioara)*
Pollution	Pollution of water	n/a	**Potential, negative impact:** Pollutant infiltration into the groundwater. *(Applicable for the entities Cernavoda NPP, Pitesti NFP and FPCU Feldioara)*
Pollution	Pollution of soil	n/a	**Potential, negative impact:** Seepage of pollutants into the ground in case of an accident or improper management of waste or liquid hazardous substances. *(Applicable for the entities Cernavoda NPP, Pitesti NFP and FPCU Feldioara)*

Pollution	Pollution of living organisms and food resources	n/a	**Potential, negative impact:** Pollution on crops in the area of influence of the site. *(Applicable for the entities Cernavoda NPP, Pitesti NFP and FPCU Feldioara)*
Pollution	Substances of concern	n/a	**Potential, negative impact:** Contamination of floors or other surfaces with hazardous chemical substances and mixtures (Substances of concern); *(Applicable for the entities Cernavoda NPP, Pitesti NFP and FPCU Feldioara)*
Pollution	Substances of very high concern	n/a	**Potential, negative impact:** Contamination of floors or other surfaces with hazardous chemical substances and mixtures (Substances of very high concern); *(Applicable for the entities Cernavoda NPP, Pitesti NFP and FPCU Feldioara)*

The risks and opportunities identified for pollution-related topics were assessed as insignificant in this exercise.

Pollution-related policies

E2-1

Cernavoda NPP

SNN's ESG policy includes specific requirements leading to minimisation or elimination of any potential negative impact on the environment due to the Company's activities. According to the ESG policy, SNN management make a priority of assuming the responsibility for operation of the nuclear assets at nuclear safety excellence, maintenance of the assets, keeping the environmental releases below the regulated figures, and maintenance of the production capacity above the average industry level.

The Environmental Protection and Radiological Safety Group, which operates at SNN level, monitors implementation of the Environmental Protection Policy across the Company. Representatives of all the SNN entities sit in this group.

The Management System developed and implemented in SNN SA addresses, in a coherent, coordinated and unitary fashion, the components related to nuclear safety, protection against ionising radiation, environmental protection, quality management, occupational health and safety, physical protection, protection against cyber threats, control of nuclear safeguards,

protection of classified information, planning and response to emergencies, sale of the produced electricity and heat, and matters related to economic performance.

The environmental policy of Cernavoda NPP is part of the Integrated Site Policy and is assumed under signature by the management; Cernavoda NPP's CEO is responsible for application of this policy. SNN has in place a procedure for external communication (RC-00p10 SNN procedure for external communication directly or through the media) which ensures that all necessary information, including information related to the pollution policies and procedures, is made available to stakeholders.

In a complex and highly dynamic legislative climate facing multiple many challenges, Cernavoda NPP has managed to continuously evolve and improve its performance, by achieving its goal of becoming an organisation with a sound nuclear safety culture, at the top of the world nuclear industry, in terms of both results and individual and organisational behaviours.

Cernavoda NPP has devised and put in place specific requirements to minimise the environmental impact resulting from the activities carried out inside the plant. The environmental management process helps control of all activities with an impact on the environment with a view to complying with the requirements and limits imposed under the Operating Permits, the Environmental Permit and the Water Management Permits, the standard SR EN ISO 14001, and the EMAS registration.

The procedures laying down the processes and work practices in Cernavoda NPP set out the responsibilities for all categories of staff of Cernavoda NPP in terms of identification of the environmental matters attached to the activities, assessment of the potential environmental impact and definition of the applicable measures to minimise or remove the risk to the environment, reduce the amounts of waste and control them strictly, as well as to reduce pollution caused by operation of Cernavoda NPP.

Specific environmental management requirements can be found in the documents of the Environmental Management process described in the related procedure. Process coordination is provided by the Management Systems Monitoring and Development, through the Environmental Protection Assessment Group.

Procedures for the management of chemical substances are devised and approved at the site level, ensuring rigorous quantitative and qualitative control, and appropriate monitoring and reporting to the relevant authorities.

In what regards the company NuclearelectricaServ, it provides services for Cernavoda NPP and on the NPP site with which it has signed Environmental Agreements in which the impacts and risks

resulting from the provision of services are identified and by which it is obliged to comply with all legal requirements and Cernavoda NPP procedures regarding the reduction of pollution.

Cernavoda NPP has in place a procedure for the Environmental analysis, determination of environmental matters and establishment of material environmental matters in Cernavoda NPP, which sets out a way of working for identification, assessment and determination of the responsibilities and measures related the identified environmental matters, in order to improve the environmental performance of Cernavoda NPP, pursuant to the requirements of the Regulation (EC) No 1221/2009 on the Community eco – management and audit scheme (EMAS), the Commission Regulation (EU) 2017/1505 of 28 August 2017 amending Annexes I, II and III to the Regulation (EC) No 1221/2009, and the standard SR EN ISO 14001/2015.

Cernavoda NPP has in place the procedure SI-01365-P082 – Environmental analysis, determination of environmental matters and establishment of significant environmental issues at Cernavoda NPP.

In identification of the direct environmental matters, the activities must be analysed taking into account the following environmental factors:

- pollutant emissions into air
- pollutant discharges into water
- soil and subsoil pollution, discharges on soil/subsoil
- use of chemicals
- resources consumption (water, fuel)
- generation (radioactive, hazardous or non-hazardous non-radioactive industrial) of waste – noise generation o emissions of heat, radiation and vibrations
- damage to biodiversity (fauna, flora)
- process leaks from equipment/systems (oil, glycol, etc.)
- legal requirements/authorised limits
- energy consumption.

The Environmental Policy of Cernavoda NPP provides for the possibility of putting in place a Management System in accordance with the legal requirements and with the CNCAN Rules for Nuclear Management Systems, and voluntarily incorporates the requirements of the management standards SR EN ISO 14001, including the EMAS registration under Regulation (EC) No 1221/2009 on the Community eco – management and audit scheme (EMAS), Regulation (EU) No 2017/1505 of 28 August 2017 amending Annexes I, II and III to Regulation (EC) No 1221/2009 and Regulation No 2026/2018 amending Annex IV to Regulation (EC) no. 1221/2009 of the European Parliament and of the Council on the voluntary participation by organisations in a

Community eco – management and audit scheme. Implementation of these environmental performance standards validates a commitment to environmental performance, on all environmental elements (air, water, soil, subsoil, noise and waste).

The Integrated Management System, put in place together with the requirements imposed under the CNCAN rules and the requirements of the standards to which Cernavoda NPP has voluntarily decided to adhere, such as SR EN ISO 14001, SR EN ISO 27001, SR EN ISO 45001, SR EN ISO 17025, and SR EN ISO 37001, also the EMAS Regulation – Eco Management and Audit Scheme (Community Eco – Management and Audit System). The Management System of Cernavoda NPP is subject to licensing against the Requirements of Law no. 111/1996 on the safe performance, regulation, authorisation and control of nuclear activities, republished, as subsequently amended and supplemented.

The emergency procedures under the Site Emergency Plan feature individual action procedures in case of leakages or contamination with dangerous chemicals, as well as procedures that regulate the flow for advising the authorities of reportable events. No reportable events impacting the environment and the population have been observed.

Through the **NuclearelectricaServ policy** in the field of quality, environment and occupational health and safety, the management of the organisation is interested in ensuring high quality products and services made in the context of a responsible concern for the safety of the environment. The organisation's management considers the quality of the services offered and compliance with environmental regulations to be of paramount importance.

Through the integrated management system adopted, Nuclearelectrica Serv management ensures that all activities performed by its employees are carried out in a controlled manner, in compliance with legal and regulatory requirements in the environmental field as well as contractual requirements.

For the identification of environmental issues Nuclearelectrica Serv has established procedures which specify the criteria for the activities it carries out and the responsibilities for the personnel involved. It also has procedures in place to establish criteria for the procurement and acceptance of chemicals. All chemical substances/products are checked at the tendering stage in order to procure only those with the lowest risks for the environment and human health.

These policies and procedures are made available to stakeholders via the NuclearelectricaServ website.

Pitesti NFP

Under the Policy on nuclear safety, quality, protection against ionising radiation, environment, occupational safety, emergencies and health, physical protection, control of nuclear safeguards, cyber security, and protection of classified information, has committed to take all necessary measures for the monitoring, assessment and continuous improvement of the environmental performance, pollution prevention, sustainable use of resources and biodiversity conservation. The ultimate responsibility for establishment, implementation, development and continuous improvement of the Integrated Management System, including the environmental matters, rests with the Pitesti NFP Manager.

The NFP policy is made available to stakeholders by displaying it in its offices and during training sessions, for both the external staff and employees. The NFP policy, as well as all NFP internal procedures are posted on the intranet, thus ensuring access thereto for all staff. The NFP Policy can also be made available to stakeholders (neighbours, NGOs, etc.), if so requested, and the internal and external communication work is covered by procedures (CN-MM-04 – Internal and external communication in the field of environmental protection).

When preparing the documentation for acquisition of substances and mixtures of concern, the requirements concerning their classification, packaging and labelling under the Regulation (EC) no. 1907/2006, concerning the Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH), as subsequently amended and supplemented, and the Regulation (EC) no. 1272/2008 on classification, labelling and packaging of substances and mixtures, as subsequently amended and supplemented.

In Pitesti NFP, the ***Environmental Analysis*** procedure aims to identify the environmental matters and assess them to determine which of them are material. In order to improve the environmental performance, pursuant to the requirements of the Regulation (EC) No 1221/2009 on the Community eco – management and audit scheme (EMAS), the Commission Regulation (EU) 2017/1505 of 28 August 2017 amending Annexes I, II and III to the Regulation (EC) No 1221/2009, and the standard SR EN ISO 14001/2015, NFP devised the procedure for *Environmental Performances Assessment*, setting out measures and actions intended at attaining the set environmental targets, which further leads to a higher environmental performance.

The Integrated Management System existing in Pitesti NFP is developed and put in place in with the legal requirements and with the CNCAN Rules for management systems and nuclear safety, and voluntarily integrates the requirements of the management standards SR EN ISO 9001:2015, SR EN ISO 14001:2015 and SR EN ISO 45001:2023, including Regulation (EC) no. 1221/2009 of the European Parliament and of the Council of 25 November 2009 on the voluntary participation by organisations in a Community eco – management and audit scheme (EMAS), amended by the

Commission Regulation (EU) 2017/1505 of 28 August 2017, and by the Commission Regulation no. 2018/2026 of 19 December 2018.

The Quality Management System is subject to licensing against the Requirements of Law no. 111/1996 on the safe performance, regulation, authorisation and control of nuclear activities, republished, as subsequently amended and supplemented.

Pitesti NFP has put in place specific requirements leading to minimisation of the environmental impact of the activities carried out inside the plant. The environmental management process helps control of all activities with an impact on the environment with a view to complying with the requirements and limits imposed under the Nuclear Operating Permits issued by CNCAN, the revised Environmental Permit issued with the Government Decision no. 568/2023, the certification according to SR EN ISO 14001 and the EMAS registration.

Specific environmental management requirements are found in the documents of the "Environmental Protection Assurance" process, with environmental protection coordination provided by the staff of the Nuclear Safety and Licensing Service.

In order to avoid potential incidents/accidents involving chemical substances/mixtures, their storage depends chemical compatibilities, in keeping with the legislation in force, so there is no possibility that the presence and use of chemical substances may generate chemical accidents. As to the potential incidents due to substances and mixtures of concern, site – specific plans have been prepared to respond to emergencies with an impact on the environment; response teams have been set up the members of which are delivered regular training; and drills are carried out at a predefined frequency. This activity is covered by documented procedures, namely Preparedness for Emergencies with Environmental Impact and Responsiveness. The activities where substances/mixtures of concerned are used are documented, the staff is trained on the requirements of these documents, so that they can render their work activity avoiding any undesirable situations that could lead to environmental pollution, or have an impact on people's health.

FPCU Feldioara

The Environmental Protection Service, Environment and Radiation Protection Laboratory which operates within FPCU Feldioara SRL monitors the implementation of the Environmental Protection Policy across the unit. Under the *Policy on nuclear safety, quality, protection against ionising radiation, environment, occupational safety and health, physical protection, control of nuclear safeguards, cyber security, and protection of classified information*, FPCU Feldioara SRL

has committed to take all necessary measures for the monitoring, assessment and continuous improvement of the environmental performance, pollution prevention, sustainable use of resources and biodiversity conservation.

Procedures for the management of chemical substances are devised and approved at the site level, ensuring rigorous quantitative and qualitative control, and appropriate monitoring and reporting to the relevant authorities.

The Management System put in place within FPCU Feldioara has been developed and implemented in accordance with the legal requirements and the CNCAN Rules for Management Systems and Nuclear Safety and voluntarily integrates the requirements of the management standards SR EN ISO 14001, SR EN ISO 27001, SR EN ISO 45001, SR EN ISO 17025, SR EN ISO 37001 and SR EN ISO 17025, including.

The Quality Management System is subject to licensing against the Requirements of Law no. 111/1996 on the safe performance, regulation, authorisation and control of nuclear activities, republished, as subsequently amended and supplemented.

FPCU Feldioara SRL has put in place specific requirements leading to minimisation of the environmental impact of the activities carried out inside the plant. The environmental management process helps control of all activities with an impact on the environment with a view to complying with the requirements and limits imposed under the Nuclear Operating Permits issued by CNCAN, the Environmental Permit issued.

The emergency procedures under the Site Emergency Plan feature individual action procedures in case of leakages or contamination with dangerous chemicals, as well as procedures that regulate the flow for advising the authorities of reportable events. No reportable events impacting the environment and the population have been observed.

The said policies and procedures are provided for public information via FPCU Feldioara's website.

The SNN Group complies with the legal requirements, including the obligations in authorisations, protocols and permits, and operates the sites in accordance with the limits and conditions imposed. During the licensing procedures, stakeholders are informed of, and consulted on, the future projects, depending on the legal requirements. For the subsidiary EnergoNuclear, no applicable impacts, risks or opportunities have been identified for pollution-related topics, considering the EnergoNuclear's objective.

Pollution-related actions and resources

E2-2

The SNN management have a holistic approach to inclusion of the ESG criteria into the Company's strategy and development plans. The key objective in terms of environmental protection is Zero environmental events, which means that we strive to have no event whatsoever leading to environmental pollution. So far, there has been no radiological or non-radiological environmental event or any other pollution-related events.

Cernavoda NPP has adhered to the nuclear excellence standards and is committed to a process of continuous improvement of the organisation's performance by benchmarking it against the best performing nuclear power plants worldwide.

Furthermore, **Pitesti NFP** is committed to achieve and prove sustainable performance in environmental protection, through good management of the activities/processes and products that can have a significant impact on the environment.

Within **FCPU Feldioara**, so far, there has been no radiological or non-radiological environmental event or any other pollution-related events. Each year, FPCU Feldioara SRL is subject to controls from environmental authorities (Environmental Guard – 2 planned controls, DJM – one planned SEVESO control). No deviations from legal provisions or environmental standards have been identified. The environmental analysis should highlight the proposals made to improve of the environmental management system with a view to enhancing the environmental performance (setting the environmental objectives, indicators and targets) and minimising the risks according to the ALARA (as low as reasonably achievable) principle.

Environmental Management System

An environmental management system is developed and applied to ensure protection and control of the environment during activities with a potential direct or indirect environmental impact. The Management System put in place in accordance with the legal requirements and the CNCAN Rules for Management Systems in the Nuclear Field voluntarily integrates the requirements of the management standards SR EN ISO 9001, SR EN ISO 14001, SR EN ISO 45001, SR EN ISO 17025, SR EN ISO 27001 and SR EN ISO 37001, including the requirements of the EMAS Regulation on the Community eco – management and audit scheme. The process is subjected annually to an independent audit conducted by certified auditing companies, and auditors' conclusions prove that the SNN Group has a functional environmental management, as a component part of the

organisation's integrated management system, which is being continuously improved and aligned to the international environmental and population protection requirements.

- In 2025, **Cernavoda NPP** saw 3 inspections of the environmental authorities (Environmental Guard) and independent auditors (SR EN ISO 14001 and EMAS), but none of them found any departures from the legal provisions or the environmental standards.
- In 2025, no inspections of the environmental authorities were undertaken on **Pitesti NFP**. During 15 September - 18 September 2025 and during 22 - 23 September 2025, supervisory audits were undertaken for recertification of the Environmental Management System, and for validation of the Environmental Statement, in order to renew Pitesti NFP's registration with EMAS. No departures from the legal provisions or the environmental standards were found. There audits found no nonconformities. According to the audit report prepared after the recertification audit on the Environmental Management System, two recommendations/areas for improvement were stated and a Plan of Measures was developed for their implementation, in which measures, owners and time-limits for implementation were set out. The recommendations consisted in updating two process data-sheets in order to detail some activities, and a training for owners on how to complete the environmental analysis.

The SNN Group holds certificates for its environmental management system, as follows:

For Cernavoda NPP

- Certificate no. 56 concerning the Environmental Management System of SNN – Cernavoda NPP Branch for the Electricity and Heat Generation activity using nuclear sources and support and related activities, according to the conditions of the standard SR EN ISO 14001:2015, issued by IQNet and SRAC on 19 March 2024 and valid until 18 March 2027.
- EMAS Registration Certificate no. RO-000017, re-registration date 17 October 2024, expiry date 17 October 2027.

With their construction – inherent elements, nuclear units abide by a number of technical, administrative and procedural means and measures to control and monitor of the activities and equipment liable to affect the staff, the environment and the population with a view to eliminating and/or minimising the risks attached to the environmental factors. Cernavoda NPP implements and maintains a Defence in Depth concept, which includes technical and procedural barriers aimed at preventing and mitigating of the effects of accidents, and responding to emergencies, taking into account triggers related to equipment and human performance, as well as severe external conditions (earthquakes, floods, bad weather, etc.) which can affect the operation of the plant. Any departure from the management system documents is promptly reported, recorded and assessed for root – cause identification, and taking measures to prevent/minimise occurrence of risks through a sound management.

For Pitesti NFP:

- Certificate no. 4309 on the Environmental Management System of SNN – Pitesti NFP Branch for its nuclear fuel processing activity, according to the conditions of the standard SR EN ISO 14001:2015 (ISO 14001:2015), issued by IQNet and SRAC CERT on 22 September 2025 and valid until 21 September 2028.
- EMAS Registration Certificate no. RO-000018, re-registration date 28 March 2023, expiry date 28 March 2026 (a new certificate will be issued).

Cernavoda NPP – Actions

The environmental performance concept refers to the results of actions taken to continuously improve the environmental management system. as part of the integrated management system (attainment of the objectives, metrics and targets) either as a whole, or as one or more

component elements. The environmental analysis should highlight the proposals made to improve of the environmental management system with a view to enhancing the environmental performance (setting the environmental objectives, indicators and targets) and minimising the risks according to the ALARA (as low as reasonably achievable) principle. The improvement proposals resulting from the environmental analysis are translated into actions across the plant, and their implementation is followed up through the implemented processes.

Cernavoda NPP has put in place environmental protection programmes. The programmes and monetary value attached to each programme for 2025 are shown below:

Item no.	2025 Planned	2025 Actual
1.	PJ-21-005 Installation of charging stations for electric and plug – in hybrid cars in parking lots of U1 and U2	Turnkey contract for the realisation of SF, DTAC, PTE and execution of works. By the end of 2025, design services have been performed in the form of contract deliverables. The Siting Clearance was obtained from Cernavoda Municipality, for all the site, by way of derogation from Law no. 50/1991; this Clearance stands for a Building Permit. Hence, the Building Permit Design (PAC) was no longer necessary. The Feasibility Study was issued, and the Technical Execution Design was prepared and reviewed/accepted in Cernavoda NPP. AMOUNT SPENT IN 2024 = RON 15,120 AMOUNT SPENT IN 2025 = RON 115,000
2.	**PJ-20-006** Implementation of the PMS (Power Management System) Platform at Cernavoda NPP	Approved Feasibility Study. The procurement procedure is being resumed in order to contract the PTE and install the system. At the end of 2024 the Technical Assessment Report has been elaborated following the Market Consultation In 2025, a procurement procedure was performed to award a turn-key contract. It was found that performance of this contract

		violate the provisions of a SNN decision (no. 411/ 23.09.2025). Thus, steps were taken to terminate it by mutual agreement. The supporting technical and economic documentation (PDC) will be revised and a new strategy for the continuation of the project will be devised. AMOUNT SPENT IN 2024 – 2025 = RON 0
3.	PJ-19-006 Installation of a solar energy conversion system with photovoltaic panels in the Campus residential area (feasibility study)	Feasibility Study (revised), approved. The procurement documentation is being drafted for contracting PTE and installing the system. The amount allocated upon budget rectification is the equivalent value of the services for the update of the Feasibility Study, one of the mandatory requirements to create the package for obtaining non-refundable government funds for the implementation of the project. This amount was not initially foreseen as this requirement resulted after the 2024 budget was drafted. The Procurement Initiation Documentation (DIA_CR# 39461 rev. 4) has been revised and submitted to DA-SNN with the NPP letter no. 001/09.01.2026. The intention is to have the contracting strategy issued and to launch the procurement procedure in Q1 2026. AMOUNT SPENT IN 2024 = RON 24,238 AMOUNT SPENT IN 2025 = RON 0.00

4.	PJ-17-005 Increasing the primary heat carrier production capacity, according to the demand of the local community in the city of Cernavoda, by putting in place a thermal point similar to PTU1 at Unit 2	PTE drafted. The approval process within NPP/SNN for the continuation of the project according to the PTE is ongoing. The updated investment project was re-approved in SNN (in the Technical and Economic Committee (CTE), the Technical, Economic and Social Committee (CTES), and the Board of Directors (BoD)). The Procurement Initiation Documentation started to be prepared for further awarding of the works. AMOUNT SPENT IN 2024 = RON 1,404,656 AMOUNT SPENT IN 2025 = RON 0
5.	The installation, maintenance and repair of zone temperature sensors, smart temperature sensor systems and sensing equipment, including motion and daylight control;	Gradual implementation according to maintenance/repairs/production cost requirements
6.	Installing and replacing energy efficient light sources;	The project has been completed up to ~ 40% – supported from production expenditure – service contract

Project – tritium removal facility (CTRF)

The project is part of the SNN's portfolio of initiatives aimed at the consistent implementation of the general policy of the Company, namely the concern for maintaining nuclear safety at the highest standards, and reducing both radiological risks for own staff and the public, as well as the environmental impact. The project aims to reduce the releases of tritium into water and air, by extracting the tritium from the heavy water, and storing it under a safe form in a dedicated facility, the elimination of heavy tritiated water from the category of radioactive waste, thus significantly reducing the quantity of radioactive waste left to be managed at the end of the operational life of the two reactors.

Moreover, CTRF will determine:

- reduction of the risks of generating radioactive effluents and emissions of tritium in the environment,
- minimising the tritium concentrations from radioactive waste generated within the precincts of the nuclear systems using heavy water at Cernavoda NPP.

The project, worth EUR 194 million, 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 project involves the completion of the installation design (detailed design), the construction of the tritium removal plant, the tests and inspections for the purpose of its commissioning, a trial operation period of 6 months, followed by the putting of the plant into commercial operation, planned for the year 2026.

The OGMS Resolution no. 5/05.07.2023 approved the amendment of the Implementation Strategy for the "Cernavoda NPP Tritium Removal Facility" Investment Project as a result of the update of the investment's amount, based on the price increase indices between 2018 and 2022, and by including additional cost which had not been initially considered.

Under the EGMS Resolution no. 8/7.12.2023, conclusion by SNN of the financing agreement with the European Investment Bank (the "Agreement"), for the financing of the "Cernavoda NPP Tritium Removal Facility" Project was approved, with the following essential features:

Value	EUR 145 million
Currency	EUR
Duration	15 years, of which 4 years representing the grace period for the payment of the principal instalments
Period of use	36 months from the Agreement signing date
Interest	Fixed or Variable (at the Company's choice)
Analysis fee	EUR 145,000 payable within 30 days from the Agreement signing date
Non-use fee	0.12% per year, payable after a period of 12 months from the Agreement signing date, being applicable to the undrawn amount of the loan
Principal and interest rate repayments	Equal semi – annual instalments

Work was carried out to build the drainage system for level 91.00 (active and inactive collection tubs, including the related piping) and to install the reinforcement at the lower part of this level; in the next period, the reinforcement of the upper part will be completed, too.

In terms of procurement activity, KHNP was awarded 10 of the 23 procurement packages required for CTRF, with others in the process of contract signing. The main challenges are found in the award of the Control System and the Diesel Generators.

The Cernavoda Tritium Removal Facility (CTRF) project is implemented with the support of an integrated project team, represented by NPP staff and staff of Kinectrics Nuclear Romania SRL and Kinectrics Inc., *i.e.,* specialists with expertise in different fields of activity.

Storage of chemicals – Cernavoda NPP

Cernavoda NPP is an end-user, and the substances and mixtures of concern are purchased for use in the chemical control of the fluids in the power plant's circuits and equipment, for maintenance and repair purposes, for laboratory analyses and in activities/services implementing the changes/projects developed on the site.

The administration and management of the chemicals used in Cernavoda NPP is based on:

- National and EU legislation (REACH Regulation, CLP, etc.) in force that regulates the regime of dangerous substances and mixtures and specific regulatory acts by category of chemical substances/products;
- The requirements, limits and conditions approved under the applicable permits and clearance issued by the environmental protection regulatory and control authorities. The chemical products purchased directly or under services contracts and used in the activities of Cernavoda NPP are classified, packaged and labelled according to the legal requirements in force. Special consideration is also given to the appropriate labelling, *i.e.* writing of all the information required under the CLP Regulation (EC) and the best international practices (hazard pictograms, warning words, hazard statements (H) and precautionary statements (P), etc. which are taken, as applicable, from the containers in which the substances and mixtures of concern used are delivered onto the small – sized containers used for the activities in the process plants of Cernavoda NPP

The biocidal products acquired directly or under services contracts are also accompanied by the Clearances issued by the Ministry of Health in accordance with the legal provisions in force, are quantitatively and qualitatively monitored under the same conditions as those laid down in the procedures of Cernavoda NPP, and are reported on in accordance with the requirements and limits of the environmental permits.

All chemicals used in the activities of Cernavoda NPP, by direct purchase or under services contracts, are assessed/cleared and included in the List of Approved Chemicals ("Chemicals" Intranet app). The activities of Cernavoda NPP use only products that can be found in this app.

The Safety Data Sheet of the products concerned are enclosed to any work package or work plan which use substances or mixtures. Also, for the activities where certain substances or dangerous mixtures are used in large quantities, an initial training is delivered to the staff who are to carry out the activity (IPEL), and who are thus presented the hazards dangers and compensatory measures due to be taken in case of accidental spills.

The activities of the subsidiary NuclearelectricaServ are carried out on the Cernavoda NPP site, so there were no independent actions of NuclearelectricaServ related to pollution.

Pitesti NFP – Actions

Within Pitesti) NFP, soil contamination can occur accidentally, further to equipment failures, errors, intentional human actions or earthquakes. To prevent soil and subsoil pollution, Pitesti NFP has taken the following measures:

- The unit's premises is made of concrete and is provided with gutters connected to the rainwater sewer;
- The radioactive solid waste temporary storage platform is equipped with a water collection base, which is checked regularly;
- Storages for oils and substances/mixtures of concern are provided with collection bases and absorbing material;
- Waste handling activities are documented in procedures to avoid risk of accidental soil pollution.

To prevent air pollution: NFP's ventilation systems are complex systems that include ventilation stations, air handling units, coolers, fans, chests, trails, filters, pre – filters arranged alone or in batteries, filter cloth, etc. The filters used by NFP in the ventilation systems are HEPA (High Efficiency Particulate Air) type high efficiency filters, with a retention class specific to the nuclear field H13 (99.95%).

In what regards operational expenditure with investments in research and development to innovate and develop safe and sustainable alternatives to the use of substances of concern or to reduce emissions in a production process: over the years NFP has replaced various substances of concern (e.g. carbon tetrachloride, trichloroethylene). In 2025 NFP had no operational

expenditure on research and development to innovate safe and sustainable alternatives to substance use.

In accordance with the procedure CN – MM – 06 – Environmental Performance Assessment, NFP establishes, on a yearly basis, actions and measures which contribute to the achievement of performance indicators, respectively the achievement of objectives.

From the analysis of the values resulting from the environmental monitoring, no pollution requiring action plans, remedial measures, etc. were identified.

Storage of chemicals – Pitesti NFP

Pitesti NFP is an end-user of chemicals, which are used both in the production flow and for the physical and chemical analysis performed in the Chemical Analysis Laboratory. The Tender Books prepared for procurement of substances and mixtures of concern include requirements for protection of the environment and of the staff, as well as for compliance with the domestic and international legislation applicable to their marking, packaging, labelling and transport. Moreover, products are accompanied by Safety Data – Sheets, which users get familiar with. Safety Data-Sheets of the products concerned are requested for any work where chemical substances or mixtures are used. The environmental protection requirements applicable to procurement of chemicals are documented in the procedure entitled Application of the environmental protection requirements to performance of works, provision of services, and supply of products in Pitesti NFP.

In 2025, Pitesti NFP implemented the project *Ventilation and air conditioning plant – beryllium deposition area*, for which initially, before its implementation, a notice was submitted to the regulatory authority, in accordance with the *provisions of Law no. 292 of 3 December 2018 on the assessment of the environmental impact of certain public and private projects*, Annex 5A. After having reviewed the documentation, the environmental authority decided to close the notice because the proposed project was not subject to the environmental assessment procedure.

FPCU Feldioara

FPCU Feldioara is an end-user, and the substances and mixtures of concern are purchased for use in the chemical control of the fluids in the power plant's circuits and equipment, for maintenance and repair purposes, for laboratory analyses and in activities/services implementing the changes/projects developed on the site.

The administration and management of the chemicals used is based on:

- National and EU legislation (REACH Regulation, CLP, etc.) in force that regulates the regime of dangerous substances and mixtures and specific regulatory acts by category of chemical substances/products;
- The requirements, limits and conditions approved under the applicable permits and clearance issued by the environmental protection regulatory and control authorities. The chemical products purchased directly or under services contracts and used in the activities of FPCU Feldioara SRL are classified, packaged and labelled according to the legal requirements in force. Special consideration is also given to the appropriate labelling, i.e. writing of all the information required under the CLP Regulation (EC) and the best international practices (hazard pictograms, warning words, hazard statements (H) and precautionary statements (P), etc. which are taken, as applicable, from the containers in which the substances and mixtures of concern used are delivered onto the small – sized containers used for the activities in the process plants of FPCU Feldioara SRL

In 2024, FPCU Feldioara SRL had ongoing investments aimed at improving its environmental performance, including a new storage facility for the storage of nitric acid; this investment was completed in 2025, and it is now commissioned.

Pollution-related targets

E2-3

Any activity in SNN Group is carried out only on the basis of approved documents that integrate the requirements of the applicable laws and standards. SNN Group applies the Best Available Techniques (BAT) to operate nuclear sites.

Units are operated in strict compliance with the requirements of the operating permits, and within the limits and conditions imposed under the operating policies and principles, as well as in the other documents approved by the authorities, which integrate the requirements of the applicable laws and standards. Any accidental violation is deep – dived into and is to CNCAN.

The general objectives of SNN Group are translated into entities objectives, which are then translated into specific objectives. The following areas shall be considered when setting specific targets: ensuring product quality, economic efficiency, nuclear safety and nuclear safety culture, environmental protection, occupational health and safety, cybersecurity, emergency management and business continuity, management system efficiency, compliance with the requirements of the Integrated Management System, implemented under Law 111/1996 (development of procedures on time, implementation of corrective/ preventive actions,

realisation of staff training, compliance with compliance obligations, etc.), compliance with the requirements of the internal managerial control standards contained in OSGG 600/2018. The environmental management plans of Cernavoda NPP and Pitesti NFP set out measures and actions able leading to attainment of the set targets and implicitly of the environmental objectives.

In the elaboration of the methodology for setting pollution prevention and control targets, the standards and limits imposed by national legislation were taken into account. The analysis did not provide sufficient details to identify environmental thresholds, as this is not a required aspect according to the regulatory acts applicable to SNN Group operations.

Cernavoda NPP

In Cernavoda NPP, the performance objectives, targets and indicators are cascaded from the SNN Group general objectives, whereas in departments or other units, specific objectives are cascaded from the objectives defined at site level. In order to attain the set objectives, improvement (linked to the general objectives) and current (basic) programmes are devised, approved, linked to the current activities of the departments.

The improvements made to the environmental management system is measured in the annual integrated management review (QARC), following the model presented in the EMAS Regulations. Additionally, effectiveness of the actions resulting stemming from the environmental analysis is reviewed in the environmental management process self – assessment. Whenever this analysis finds improvement-related effectiveness flaws, these are documented in the environmental review of the following year, and corrective measures are proposed.

The indicators selected for monitoring the effectiveness of pollution prevention measures are: biocide concentration in the effluent discharge below the maximum limit allowed in the water management permit, (falling within the maximum permissible limits), radioactive releases into the environment (U1+U2< 9.25 μSv) for 2025 (a metric that considers the contribution of both gaseous radioactive releases and radioactive liquid releases), incidents with environmental impact (0), and emissions of non-radioactive gaseous effluents. **The main pollution target is to keep the values of all indicators below the maximum levels allowed by the applicable regulatory acts (Environmental Permit, Water Management Permit).**

In order to verify the compliance with this target, the values recorded in the environmental factor analysis bulletins are analysed and compared with the maximum limits allowed at national level. If overruns are identified, then the target can be considered to be missed.

The “environmental management” process owner is required to validate the zone-based environmental analyses carried out by the designated persons in charge. The document “Cernavoda NPP Environmental Analysis” is produced annually, depending on the date of the annual environmental audit, by the environmental management process officer, relying on the information contained in the Cernavoda NPP zone-based analyses.

The content of the document “Cernavoda NPP Environmental Analysis”, which is issued annually in the form of an Information Report (IR), must comply with the requirements of both the EMAS regulations and SR EN ISO 14001:2015, and will address at least the following chapters:

- Setting the organisational background. The corporate context refers to determination and understanding of the internal and external factors that are relevant to Cernavoda NPP and that may affect its ability to attain the expected performance of the environmental management system;
- Stakeholder identification and determination of their relevant needs and expectations. The stakeholders relevant to the management system are determined (authorities: MMAP, DJM, ABADL, CNCAN, GNM; other stakeholders: NGOs, etc.), the relevant needs and expectations of these stakeholders and which of these needs and expectations it should respond to, or decide to respond to. Where Cernavoda NPP decides to voluntarily adopt or agree to the stakeholders’ corporate context needs or expectations, which are not covered by the legal requirements, these become part of its compliance obligations;
- Identification of the applicable legal environmental requirements;
- Identification of the direct and indirect environmental matters, and determination of the material matters;
- Assessment of the environmental matters’ materiality;
- Assessment of the results of the investigations undertaken on previous incidents;
- Determination and documentation of the risks and opportunities. Whenever the environmental matters are identify, consideration is given to the following elements: risk of environmental accidents and other emergencies, with a potential environmental impact (*e.g.* chemical accidents) and any potential abnormal situations that could lead to a potential environmental impact. In operational activities, risks are assessed according to the procedures in force;
- Examination of the existing processes, practices and procedures.

Other performance indicators considered for 2025:

Environmental Objectives	Name of ratio	Environmental Targets
1. Waste separation and minimisation	1.1 Improving the promotion of waste separation and minimisation	1.1.1 Issuing a bi – monthly Newsletter
2. Maintaining all certifications	2.1 Maintaining the certification of the Environmental Management System according to SR EN ISO 14001:2015	2.1.1 "0" non-conformities resulting from the recertification audit.
	2.2 Maintaining the registration of Pitesti NFP in EMAS	2.2.1 "0" non-conformities resulting from the EMAS verification-validation audit.
3. Compliance with legal requirements	3.1 Compliance with the conditions imposed by the environmental authorities	3.1.1 "0" penalties applied further to the environmental authorities' inspections for waste – management related issues.
4. Training of all own and contract-based employees	4.1 Annual retraining of all own and contract-based employees	4.1.1 100% of own and contract staff reappraised on an annual basis through Cernavoda NPP's Environmental Protection training.
5. Recycling of non-hazardous waste	5. Percentage of recycled waste out of total non-hazardous waste generated	5.1.1 more than 50% of the non-hazardous waste generated recycled The objective remains to maintain a high level of performance and legal compliance, while providing flexibility to strengthen the internal collection, sorting and traceability processes.
6. Non-recycled non-hazardous waste	6.1 Percentage of non-recyclable waste out of total non-hazardous waste generated	6.1.1 less than 50% of the non-hazardous waste generated recycled. Target to maintain the

		share of non-recyclable waste. This approach ensures both the compliance with the principles of circular economy and the continuity of the operating processes specific to the facility.

In the update of the 2025 Waste Prevention and Reduction Programme, the performance indicators set in the previous cycles (referring to total or specific quantities of solid waste or single streams, such as plastics) have been replaced by general percentage metrics, adapted to the actual structure of the waste managed on the site. Thus, the following metrics have been removed:

- Amount of generated solid waste (tonnes),
- Percentage of non-hazardous solid waste out of total,
- Amount of recovered plastics.

The targets were set to improve the environmental performance and not to correct some deficiencies, no exceedances of the limits imposed by the environmental authorisation of NPP, the authorisations for nuclear activities issued by CNCAN, legislation or by own procedures were recorded. Performance indicators are reviewed annually.

Pitesti NFP

NFP's core business is manufacture CANDU-6 type nuclear fuel bundles under maximum safety, economic efficiency, and care for people and the environment, thus contributing to production of clean energy by complying with the legal and regulatory requirements applicable to activities in the nuclear field.

In addition to the measures regarding nuclear safety, the product quality, under the Pitesti NFP Policy on nuclear safety, quality, protection against ionising radiation, environment, occupational safety, emergencies and health, physical protection, control of nuclear safeguards, cyber security, and protection of classified information, the NFP management have committed to take all necessary measures for the Monitoring, assessment and continuous improvement of the environmental performance, pollution prevention, sustainable use of resources and biodiversity conservation

In view of the above, each year the NFP sets objectives and performance indicators specific to environmental protection.

According to the procedure CN – MM – 06 “Environmental Performance Assessment”, NFP prepares, on a quarterly/half-yearly/yearly basis, an Analysis Report on the implementation of the Environmental Management Programme and, on a yearly basis, the Environmental Performance Assessment Report, which includes at least:

1. the degree of achievement of the environmental objectives, metrics and targets, including an explanation of the situations that led to their non-achievement and the corrective actions needed to be implemented;
2. the results of the assessment of compliance with the compliance obligations assumed by the NFP;
3. results of internal audits carried out in accordance with the requirements of procedure CN – AC – 23 and external audits in the field of environmental protection;
4. the results of the inspections carried out by the staff with environmental protection responsibilities within the SSNA as required by procedure CN – MM – 10

Pitesti NFP decided to implement the EMAS requirements. The decision to implement the requirements of this regulation was made voluntarily; Pitesti NFP obtained the EMAS registration in 2020 and had it renewed in 2023; the EMAS Audit was undertaken in September 2025 and concluded with validation of the Environmental Statement; a new certificate will be issued before the expiry of the validity period of the existing certificate, namely before 23 March 2026.

After EMAS registration, Pitesti NFP is required under the abovementioned Regulation to set performance indicators concerning the following areas:

- energy efficiency;
- material efficiency;
- water;
- waste;
- biodiversity (for this area, Pitesti NFP has not set any indicator, but provided reasons in support of the lack of business relevance of such an indicator);
- emissions.

Being an EMAS registered organization, Pitesti NFP is bound to set annual environmental objectives, metrics and targets, and be concerned about performance at all times. In order to attain these targets and to meet the objectives, a programme setting out measures, actions,

owners and implementation time – limits needs to be devised. Thus, the Environmental Management Programme is developed annually to set actions that aim to achieve the set targets. Stakeholders have not been involved in target setting.

The list of environmental objectives and targets is enclosed to the Environmental Performance Report, a report prepared by the staff of the Nuclear Safety and Licensing Service and a part of the annual Management Review Report.

For 2025, Pitesti NFP set the following objectives, targets and environmental indicators:

Environmental Objectives	**Name of ratio**	**Environmental Targets**
1. Maintaining all certifications	1.1 Maintaining the certification of the Environmental Management System according to SR EN ISO 14001:2015	1.1.1 "0" non-conformities resulting from the recertification audit.
	1.2 Maintaining the registration of Pitesti NFP in EMAS	1.2.1 "0" non-conformities resulting from the EMAS verification-validation audit.
2. Compliance with legal requirements	2.1 Compliance with the conditions imposed by the Environmental Permit	2.1.1 "0" penalties applied by inspection bodies
3. Efficient use of electricity	3.1 Electricity consumption/manufactured FBs	3.1.1 Reduction by minimum 0.1% of the electricity consumption in 2025 v 2023,
4. Rational usage of materials	4.1 UO_2 powder processing yield	4.1.1 Increase by at least 0.02% of in the UO_2 powder processing yield in 2025 v 2023.
	4.2 Zy – 4 tube processing yield	4.2.1 Increase by at least 0.02% in the processing yield of Zy – 4 tubes in 2025 v 2024.
5. Streamlining drinking water consumption	5.1 Drinking water consumption/employee	5.1.1 Reduction by min. 0.1% of the drinking water consumption per unit in 2025 v 2024.
6. Minimisation of the amount of incinerable solid waste generated	6.1 Amount of incinerable radioactive solid waste generated, by reference to the number of nuclear fuel bundles produced	6.1.1 Maximum 0.30 kg/FB (which represents 55% of the maximum authorised amount of incinerable solid radioactive waste generated according to the environmental permit by reference to maximum

		authorised production, which is 0.56 kg/FB)
7. Reducing the emissions of radioactive gaseous effluents into the atmosphere	7.1 Amount of uranium removed through radioactive gaseous effluents, by reference to the number of nuclear fuel bundles produced	7.1.1 maximum 62.5 mgU/FB (which accounts for 15% of the amount of uranium authorised to be released through radioactive gaseous effluents under to the Environmental Permit, by reference to the maximum authorised production)

For 2025, Pitesti NFP set the following air pollution prevention indicator: reduction of the amount of uranium released into the atmosphere through radioactive gaseous effluents, by reference to the number of fuel bundles (FBs) produced, i.e. a maximum of 62.5 mgU/FB (15% of the amount of uranium authorised to be released through radioactive gaseous effluents according to the environmental permit, by reference to maximum authorised output). The indicator fell within the proposed target.

Assessment of the progress made in attainment of the environmental targets and objectives is presented in the EMAS Performance Indicator Evolution Report. For the reporting year NFP did not set targets for emissions to water, as Pitesti NFP does not discharge water directly into the emissary. The radioactive wastewater is transferred to the ICN Wastewater Treatment Plant, where after treatment it is discharged to the emissary. Stakeholders have not been involved in target setting.

	2024	2025	2025	
			proposed	actual
Amount of uranium released through radioactive gaseous effluents [mgU]	548,378	434,311.01	62.5	39.6
Number of FBs produced	11,019	11,118		
Ratio between the amount of uranium released through radioactive gaseous effluents and the number of FBs produced [mgU/FB]	49.77	39.06		

The recorded results are monitored on a monthly basis, and whenever a negative trend in reaching the targets is observed, corrective actions are determined.

When new environmental targets are set, the previously recorded values are fed in so that the newly – set targets support the environmental protection performance. Pitesti NFP did not define a metric indicator for the consumption of substances/mixtures of concern. Over the years, NFP has replaced certain substances, where possible, by less harmful to human health and more environmentally – friendly ones, for instance tetrachloride by kerosene. In addition to the above, the quantities used in the chemical analysis laboratory and in the manufacturing flow are not very large.

In support of the above, after having sent the documentation in accordance with the provisions of Law no. 59 of 11 April 2016 on the control of major accident hazards involving dangerous substances, to the Emergency Inspectorate of Arges, confirmation was received that Pitesti NFP is not a SEVESO facility.

The effectiveness of the actions implemented to prevent and control pollution is determined by the constant analysis of the results of the monitoring programmes of environmental factors. In case the results of the assessments indicate a tendency of decreasing the performance of the

environmental management system (implicitly exceeding the maximum permissible limits), preventive actions are taken, according to the procedure CN – AC – 17 or corrective actions, according to the procedure CN – AC – 72. The targets were set to improve the environmental performance and not to correct some deficiencies, no exceedances of the limits imposed by the environmental authorisation of NFP, the authorisations for nuclear activities issued by CNCAN, legislation or by own procedures were recorded.

FPCU Feldioara

Any activity in FPCU Feldioara is carried out only on the basis of approved documents that integrate the requirements of the applicable laws and standards. In FPCU Feldioara SRL, performance indicators/environmental targets are set according to the environmental matters with material impact, as identified in its own business, and to the requirements concerning the performance obtained in the essential environmental areas: energy, materials, water, waste, and emissions. In establishing the performance indicators and environmental targets, the regulatory acts issued for the activity as well as the contribution of the departments that periodically perform environmental analysis specific to the activities carried out are considered.

Performance against targets is monitored monthly, and half-yearly based on relevant objective evidence; the trends in attaining the targets are assessed, and corrective actions determined whenever deviations are observed. The whole process is documented and reviewed annually by a certified external assessor. The unit is subject to Law no. 59 of April 11, 2016 on the control of major accident hazards involving dangerous substances, being classified as a SEVESO objective (minor risk). The recorded results are monitored on a monthly basis, and whenever a negative trend in reaching the targets is observed, corrective actions are determined. When new environmental targets are set, the previously recorded values are fed in so that the newly – set targets support the environmental protection performance.

The indicator monitoring and compliance with the proposed targets are specified in:

1. The existing regulatory acts that govern performance of the activities on the Feldioara industrial platform;
2. The environmental factor monitoring programme approved annually by CNCAN Bucharest, which lists all the measures imposed under the regulatory acts and the inspection reports.

The targets were set to improve the environmental performance and not to correct some deficiencies, no exceedances of the limits imposed by the environmental authorisation of FPCU,

the authorisations for nuclear activities issued by CNCAN, legislation or by own procedures were recorded. According to monitoring, the targets have not been exceeded.

Air, water and soil pollution

E2-4

In SNN Group, pollution can originate in two major sources: radioactive and non-radioactive emissions. For radioactive emissions, these are way below the limit set out by the nuclear regulator, and are part of the nuclear excellence programme.

Cernavoda NPP

Non-radioactive emissions – Cernavoda NPP

Non-radioactive atmospheric emissions come from:

- fuel burning: resulting into CO_2, dust, heavy metals, volatile organic compounds, etc.
- fuel management: resulting into volatile organic compounds (VOCs).

The term impact of these non-radioactive emissions is insignificant in the long-run, according to the environmental balance-sheet produced out by independent third parties for Cernavoda NPP.

The nuclear-based energy generation technological process of Cernavoda NPP does not use volatile organic substances. Also, there aren't any emissions of NOx or SOx.

Radioactive emissions – Cernavoda NPP

The main pollutants found in the air discharged from the Reactor Building and the Utilities Building are: tritium, solid particles, iodine and noble gases. These are taken over by the plant's ventilation systems and are treated accordingly in the D20 vapor recovery systems and the ventilation and air filtration systems. The contaminated or potentially contaminated air is collected by the ventilation systems and is discharged via a common exhaust stack after filtering and monitoring.

The radioactive gas emissions are supervised by continuously monitoring the air discharged through the plant's stack with the aid of the Gas Effluents Monitor. For the releases of the potentially radioactive air, Derived Emission Limits have been set for each radionuclide, as approved by the regulator, *i.e.* CNCAN. The air filtration process ensures that releases into the air are kept within the limits approved by CNCAN.

The Derived Emission Limits are maximum quantities legally allowed or authorised for radionuclides that are released into the air so that neither the health of the population, nor the environment are affected. When calculating the atmosphere emission limits, the food chain and any potential concentration phenomena in some species are considered.

Values of emission of liquid and gaseous radioactive effluents – Cernavoda NPP

	2024	**2025**	**Maximum permissible dose constraint according to the CNCAN operating licenses** **microSv/year/unit**
Radioactive emissions into the environment U1+U2 [µSv]	9.08	8.72	100/Unit 1 100/Unit 2 50/DICA
Annual target set by Cernavoda NPP [µSv/year]	<9.25	9.5	
Dose constraint for Cernavoda NPP [µSv/year]	250	250	
Legal limit for individual members of the public [mSv/year]	1	1	

ALARA indicators – Cernavoda NPP

The effectiveness of the ALARA policy in Cernavoda NPP is monitored by performance indicators based on the internal and external operating experience, and their regular reporting and analysis.

Performance indicators emphasise the effectiveness of the radiation protection programmes in optimising radiation exposure.

Developments in collective doses and ALARA performance indicators – NPP

	2024	2025
Collective dose [Om mSv]	783.73	554.63
Internal collective dose [Om mSv]	280.15	190.69
Contribution of internal dose to total dose (%)	35.7	34.38
Maximum individual dose [mSv]	8.09	7.45
Average dose (Collective dose/ No. of persons exposed)	0.89	0.67

Dose limits	**Measurement unit**	**Value**
Statutory limit for the individual dose of occupationally exposed staff	mSv/year	20
Administrative limit for the individual dose of occupationally exposed staff	mSv/year	14

Reports on each pollutant that was set a limit under the water management permit are submitted on a monthly basis to the environmental authorities. The indicator "Water polluters meet the limits under the Water Management Permit (%)" is calculated monthly and annually; for this, limits set out in the permit are not exceeded.

The Radiation Protection Department prepares and submits regular reports on the developments observed in collective doses and ALARA performance indicators, thus increasing the engagement of the Power Plant's staff in the control and optimisation of the occupational exposure to ionising radiation. How these objectives are attained is tracked via ALARA process, and the ALARA committees operate with excellent results.

Radioactive wastewater monitoring – Cernavoda NPP

The radioactively contaminated waste water collection system is intended to collect of all aqueous radioactive waste resulting from the power plant's process systems and from maintenance, overhaul and decontamination operations, followed by discharge of the cooling water from condensers into the discharge canal, but ensuring compliance with the regulated

limits for radioactive material concentrations when discharged into the emissary. The discharge is done intermittently into the cooling water from condensers.

In order to ensure proper control and registration of radioactive discharges, the discharge of radioactive liquid effluents is done as follows:

- Before emptying a tank into the cooling water canal of the condenser, the tank content is recirculated to ensure good homogenisation and a representative sample is taken to be measured in laboratory and determine the content of gamma and tritium radioactivity.
- Depending on results, the shift leader dispatcher authorises the discharge, or the water is decontaminated.

During the discharge, the Liquid Effluent Monitor (LEM) monitors the global gamma activity that is discharged and stops the discharge in the event of an unexpected high activity.

Approximately 1,400 samples of water discharged from the plant are measured in the plant's Dosimetry Laboratory. The radioactivity monitoring results are centralised weekly and compared against the documentary limits of Cernavoda NPP and the committed environmental objectives.

In all years of commercial operation (26 years for U1 and 15 years for U2), the discharges of radioactive liquid effluents have been lower than the Derived Discharge Limit approved by authorities and stayed below the limits set out in the environmental objectives of Cernavoda NPP thanks to implementation of the Environmental Management System.

Non-radioactive emissions – Pitesti NFP

Non-radioactive atmospheric emissions come from:

- total particulate matters, nitrogen oxides, hydrochloric acid – released and monitored via the Dispersion Stack no. 1 (NOx result from the Chemical Analysis Laboratory)
- total particulate matters, beryllium, acetone – discharged and monitored via the Dispersion Stack no. 2 and the Ventilation System related to Hall IV and Outbuildings
- airborne beryllium powders/beryllium aerosols – released and monitored via the air ventilation plant related to the beryllium work area

The monitoring of non-radioactive NOx is carried out every six months by external RENAR accredited providers, which after the measurements are performed, send the analysis reports to Pitesti NFP. The values mentioned in these reports are included in the reports to the authorities in accordance with the requirements of the Environmental Permit.

Determinations of non-radioactive pollutants are carried out every six months by authorised providers, under services contracts. The values recorded for various emissions through the stacks of Pitesti NFP in years 2022 – 2025 are shown in the tables below.

	2024		**2025**		**Limits set out under the legislation (MAPPM Order no. 462/1993)**	
Pitesti NFP						
	H1	**H2**	**H1**	**H2**		
Alert threshold (PA)	Limit value (LV)					
NO_2 [mg/m3]	88.55	2.05	2.05	2.05	350 mg/m^3	500 mg/m^3
NO_2 [t/year]	0.71		0.03	0.03	7.8 t/year	
Particular matters [mg/Nm^3]	4.03	4.67	3.02	2.04	35 mg/m^3	50 mg/m^3
HCl [mg/Nm^3]	3.5	3.5	3.5	3.5	21 mg/m^3	30 mg/m^3
Particular matters [mg/Nm^3]	3.4	2.28	2.98	2.37	35 mg/m^3	50 mg/m^3
Acetone [mg/Nm^3]	0.03402	0.00293	0.00257	1	105 mg/m^3	150 mg/m^3
Acetone [t/year]	0.0001		0.0035		1.0488 t/year	
Isopropyl alcohol [mg/Nm^3]	0.01760	0.01507	0.00134	1	105 mg/m^3	150 mg/m^3

Isopropyl alcohol [t/year]	0.0001		0.0035		1.0488 t/year	
Beryllium [mg/m³]	0.000059	0.000040	0.000049	0.000011	0.01 mg/m³	0.1 mg/m³
Beryllium [t/year]	3,46*10^{-7}		2,09*10^{-7}		1.07502 t/year	
SOx	0		0	0		
Beryllium [mg/m³]	0.00006	0.000049	0.000054	0.000012	0.1 mg/m³	0.1 mg/m³
Beryllium [t/year]	3,58*10^{-7}		2,36*10-7		7,17*10^{-4}	

Supervision of the beryllium concentrate in the exterior air takes place through a beryllium sampling point (45) located outside the beryllium work area (Beryllium Deposit Area), for which chemical determinations are carried out in the NFP's Chemical Analysis Laboratory, and which is connected with the Central Aerosol Sampling System (SCPA).

The values recorded in 2025 are shown in table below:

Item no.	Month	Measured value [µgBe/m^3] – 2024	Measured value [µgBe/m^3] – 2025	Maximum permissible Be concentration limit [µgBe/m^3]
1	**January**	0.00031	0.00037	0.009
2	**February**	0.00057	0.00030	
3	**March**	0.00085	0.00029	
4	**April**	0.00233	0.00042	
5	**May**	0.00139	0.00057	
6	**June**	0.00125	0.00089	
7	**July**	0.00105	0.00128	
8	**August**	0.00066	0.00074	
9	**September**	0.00029	0.00027	0,007*
10	**October**	0.00026	0.00026	
11	**November**	0.00028	0.00030	
12	**December**	0.00057	0.00076	

*In 2024 and until September 2025, the maximum permissible limit of beryllium concentration was 0.009 [µgBe/m3]; thereafter, it was decreased to 0.007 [µgBe/m3].

Radioactive emissions – Pitesti NFP

Radioactive emissions are monitored in accordance with the requirements of the Permits for performance of nuclear activities, issued by CNCAN, which requirements are also taken over in the revised Environmental Permit of Pitesti NFP, issued under the Government Decision no. 568/2023 amending the Annex to the Government Decision no. 24/2019. Pitesti NFP performs monitoring of air contamination in both the outdoor environment and the working environment.

- The monitoring of radioactive emissions at Pitesti NFP's dispersion stacks are measured by means of three radioactive gaseous effluent monitors, related to each dispersion stack,

the data are transferred online, subsequently the amount of uranium discharged is calculated. The values are reported to the authorities. In addition, as a back – up solution, NFP monitors emissions at the three dispersion stacks via the Isokinetic Stack Sampling System. The isokinetic stack sampling system is composed of four sampling lines (one for uranium – dispersion stack no. 1; one for uranium and one for beryllium – dispersion stack no. 3, and one sampling line for uranium at dispersion stack no. 3)

- Water consumption is measured by direct reading
- Soil monitoring is performed biannually, annually in accordance with the requirements of the Environmental Permit of Pitesti NFP, by laboratories notified by CNCAN, based on a service agreement. Results recorded in test reports/analysis reports are entered in an electronic register (excel) and reported to the authorities.

The key radioactive pollutants are uranium airborne dusts (radioactive aerosols).

The release of radioactive gaseous effluents from the ventilation systems takes place via three dispersion stacks (Stack 1, Stack 2 and Stack 3); a Radioactive Gaseous Effluent Monitors (GEMs) is fitted to each stack to make continuous measurements and submit them online. The data collected via the three GEMs are transferred electronically to a dedicated computer in the Staff Radiation Protection and Dosimetry Laboratory (SRPDL). In order to avoid the release of uranium into the environment above the authorised limit, an administrative control limit was set below the alert threshold. These monitoring systems feature an acoustic and visual alarm system, so that when the alarm value reaches the administrative control limit, measures can be taken to avoid the release of large amounts of radioactive pollutants into the environment. The recorded data is processed and reported to the authorities, as required under the Environmental Permit.

According to the permits issued by CNCAN, Pitesti NFP is under the obligation to conduct maintenance and check calibration of this equipment with a CNCAN – authorised service provider. Thus, Pitesti NFP ensures the smooth operation of this equipment under services contract for corrective and preventive maintenance services and spare parts.

The frequency of the preventive maintenance sessions and the calibration checks is set out in the equipment user manual supplied by the manufacturer.

All three dispersion stacks are also equipped with a Stack Isokinetic Sampling System (SISS). A SISS consists of:

- Three isokinetic sampling units for uranium gas and powder sampling;
- one isokinetic sampling unit for beryllium gas and powder sampling;

- one control unit that manages sampling for all four sampling units.

The samples taken through SISS are analysed on a monthly basis in the Chemical Analysis Laboratory of Pitesti NFP. SISS is used to conduct monthly monitoring of the amount of uranium discharged through the three dispersion stacks, as well as the monthly amount of beryllium discharged through the 2nd dispersion stack.

The values recorded for the quantity of uranium discharged with the gaseous radioactive effluents, the volume of gaseous radioactive effluents discharged, and the maximum concentration of natural uranium in the gaseous effluents emitted, as well as the limits set under the permits held by Pitesti NFP are shown in the following table:

	2024	**2025**	**Limit according to the Production Permit issued by CNCAN and to the Environmental Permit**
Amount of uranium removed through radioactive gaseous effluents	0.548	0.434	5 kg/year
Volume of radioactive gaseous effluents removed in 2024	$0,753*10^9$	$0,762*10^9$	$1*10^9$ m^3
Maximum concentration of natural uranium in the emitted gaseous effluents	0.729	0.570	5 [$\mu gU/m^3$]

For 2025, NFP assessed of the maximum dose that can be received by a person representative for the population, as a result of the activities carried out by Pitesti NFP, on the shared ICN – NFP platform.

Two critical groups were determined for assessment of the doses received by population, namely:

– Group 1: the Guard and Protection Group of the Romanian Gendarmerie, positioned at the platform access gate, about 400 meters from NFP;

– Group 2: the group of population most exposed to radioactive gaseous effluents emitted by the nuclear facilities on the ICN – NFP platform, consisting of individuals living in houses on the ESE edge of Town of Mioveni, located about 1 km W – NW of the ICN platform.

The 2025 assessment results show that the estimated doses for the two groups are:

- 0.42 µSv/year for Group 1
- 0.59 µSv/year for Group 2

The estimated values are well below the dose constraint set for Pitesti NFP, *i.e.* 10 µSv/year, for radioactive gaseous effluents.

Note: The dose constraint imposed for population by CNCAN, as resulting from the activities carried out on the shared ICN – NFP platform is 0.1 mSv/year (100 µSv/year) of which Pitesti NFP allocated 10 µSv/year to radioactive gaseous effluents.

In 2025, NFP set a performance indicator concerning *reduction of the amount of uranium released into the atmosphere through radioactive gaseous effluents, by reference to the number of fuel bundles produced, i.e. a maximum of 62.5 mgU/FB (15% of the amount of uranium authorised to be released through radioactive gaseous effluents according to the environmental permit, by reference to maximum authorised output).*

Amount of uranium removed through radioactive gaseous effluents at the dispersion stacks of Pitesti NFP, by reference to the number of nuclear fuel bundles produced

	2024	2025
Amount of uranium removed – cumulative for the three dispersion stacks [mgU/year]	548,378	434,311
Number of nuclear fuel bundles produced	11,019	11,118
Ration between the quantity of uranium released through radioactive gaseous effluents and the number of nuclear fuel bundles produced	49.77	39.06

Radioactive monitoring of the external environment – Pitesti NFP

Supervision of the exterior air radioactivity takes place through 6 sampling uranium connected to the Central Aerosol Sampling System (SCPA), namely points 1, 3, 17, 34 and 42, located outside Halls I, II and III, and point 44 located outside Extension of Hall V – pellet sheath – loading), for which radiometric measurements are made in the Staff Radiation Protection and Dosimetry Laboratory of NFP.

As to the proper functioning of the Central Aerosol Sampling System, it can be stated that:

- The sampling flow rates are checked quarterly according to NFP internal procedures, using a metrologically – verified air flow calibrator. In addition, the sampling rates are checked daily by the staff of the Staff Radiation Protection and Dosimetry Laboratory.
- The manovacuummeter connected to the aerosol sampling pump is metrologically checked every year in the Metrology Laboratory of Pitesti NFP.
- The Central Aerosol Sampling System is included in the list of checks/maintenance operations prepared annually by NFP. These activities are carried out by the staff of the Mechanical, Energy and Utilities Section.

Maximum measured values for radioactive concentration of exterior environment air in years 2022 – 2025:

	Maximum measured value 2024 [Bq/m^3]	Maximum measured value 2025 [Bq/m^3]
Sampling point – 1	0.019	0.021
Sampling point – 3	0.030	0.017
Sampling point – 17	0.018	0.018
Sampling point – 34	0.027	0.019
Sampling point – 42	0.020	0.015
Sampling point – 44	0.023	0.021
Administrative control limit [Bq/m^3]	**0.08**	**0.08**

Dose rates – Pitesti NFP

Since 2010, in order to improve the environmental radioactivity monitoring, Pitesti NFP has introduced a new quality parameter for air radioactivity by measuring the gamma dose rate at the site boundary. The points where gamma dose rate measurements are performed were set 1 m away from the soil surface, were located, for guidance, along the perimeter fencing of Pitesti NFP. Measurements are carried out weekly (each time at the same set points), with hand – held, metrologically checked equipment from the Staff Radiation Protection and Dosimetry Laboratory.

Measured values for dose rate in years 2022 – 2025

	Average value 2024 [µSv/h]	**Average value 2025 [µSv/h]**
Point V1	0.1351	0.1472
Point V2	0.1683	0.1687
Point V3	0.2057	0.2213
Point V4	0.1732	0.1683
Point V5	0.4279	0.4477
Point V6	0.2860	0.3047
Point V7	0.1696	0.1664
Point V8	0.1496	0.1477
Point V9	0.1453	0.1485
Point V10	0.1385	0.1504
Population dose limit	**1 µSv/h**	**1µSv/h**

Dose monitoring at perimeter fence – Pitesti NFP

To measure the ambient gamma dose at the site boundary (perimeter fencing), Pitesti NFP defined 10 measurement points, for which it uses 10 dosimeters. Measurements are made by the laboratory notified to CNCAN for this type of measurements.

Measured values for monthly average doses in years 2021 – 2024

	2024 [µSv]	**2025 [µSv]**
Gate 1 NFP	112.5	114.2
REMAT Platform	144.2	135.0
TSP Platform	195.8	175.8
Mechanic Processing Hall	113.3	118.3

KMP – A Warehouse	185	190.0
KMP – C Warehouse	172.5	179.2
Compressor station	112.5	106.7
Gate 2 NFP	107.5	115.0
Hall IV – punching	109.2	120.0
Outside NFP SCPA point	109.2	112.5
LCA	**LCA=1µSv/h (720 µSv/month)**	**LCA=1µSv/h (720 µSv/month)**

The main objective of the radiation exposure control process is to keep exposures as low as reasonably achievable (the ALARA principle), thus guaranteeing a low impact on the environment and safety of the population health

Air monitoring in the working environment – Pitesti NFP

Radioactive emissions for Pitesti NFP:

Airborne uranium powders/uranium aerosols in work environment. Monitoring is performed through air sampling devices to control the uranium radioactive concentration in air (Central Aerosol Sampling System). Sample measurement for radioactive NOx is performed with the automatic counting system, according to the procedure *Sample measurement with the TENNELEC (TENNELEC LB – 5SE) automatic counting system*, or with the EBERLINE SAC – 4 and RaDEye HEC hand – held counters, according to the procedure *Uranium smear sampling and measurement of samples with the EBERLINE SAC – 4 hand – held counter* and the procedure *Sample measurement with the hand – held sample counter, Model RADEYE HEC.* Values are entered into the (computer) database and in the measurement records. The equipment listed above are metrologically – checked by authorised operators.

Non-radioactive emissions

- Beryllium aerosols – through the sampling points connected to the Central Aerosol Sampling System, the beryllium content on filters is determined with physical and chemical methods in the NFP Chemical Analysis Laboratory.
- NOx determinations – measurements are performed annually with accredited operators, under service contracts.
- Collective doses and maximum individual doses

ALARA indicators – Pitesti NFP

Developments in collective doses and ALARA performance indicators – NFP

	2024	**2025**
Collective dose [Om mSv]	481.62	482.025
Internal collective dose [Om mSv]	39.653	32.048
Contribution of internal dose to total dose (%)	8.23	6.65
Maximum individual dose [mSv/year]	9.258	8.818
Medium dose (Collective dose / No. of persons exposed) [mSv/year]	1.261	1.282

ALARA indicator	**Measurement unit**	**Value**
Maximum legal limit for individual dose	mSv/year	20
Maximum documentary limit for individual dose	mSv/year	15

Radioactive wastewater monitoring – Pitesti NFP

Manufacture of CANDU-6 nuclear fuel can result into wastewater that can be treated as radioactive wastewater or radioactive liquid waste, which is managed as follows:

- Radioactive liquid waste comes mainly from Halls I, II and III, further to technological processes and decontamination operations, as well as from chemical analysis laboratories. This waste is collected at the Radioactive Liquid Waste Collection Station and is managed in accordance with the requirements of the procedure "*Collection and Shipment of Radioactive Liquid Waste from NFP*". Radioactive liquid waste with a concentration of maximum 2 mg U/L is transferred to the Wastewater Collection and Discharge Station, and that above this concentration is transferred to the STDR – ICN for treatment and recovery of uranium as solid uranyl hydroxide and return to NFP.

- Radioactive wastewater is collected in the Radioactive Water Collection and Discharge Plant, and is controlled discharged into RATEN – ICN Pitesti Treatment Plant, after having performed analyses to determine that the limits set in the Pitesti NFP revised Environmental Permit are observed. Radioactive wastewater collection and discharge is an activity covered by the procedure *Collection, storage, analysis and disposal of radioactive wastewater*.

Quantities of radioactive wastewater discharged, i.e. quantities of radioactive liquid waste generated, as well as the limits set out in the NFP licenses – period 2022 – 2025.

	2024	**2025**	**Limit under the environmental permit [m^3]**
Quantities of radioactive wastewater discharged by NFP in the TP of RATEN – ICN [m^3]	550	650	2,000
Amount of liquid radioactive waste transferred to the Radioactive Liquid Waste Treatment Plant [m^3]	230	250	800

FPCU Feldioara

Radioactive emissions are monitored in accordance with the requirements of the Permits for performance of nuclear activities, issued by CNCAN, which requirements are also taken over in the Environmental Permit. FPCU Feldioara SRL performs monitoring of air contamination in both the outdoor environment and the working environment.

The key radioactive pollutants are uranium airborne dusts (radioactive aerosols). The release of radioactive gaseous effluents from the ventilation systems takes place via six dispersion stacks. In order to avoid the release of uranium into the environment above the authorised limit, an administrative control limit was set below the alert threshold.

The recorded data is processed and reported to the authorities, as required under the Environmental Permit.

According to the permits issued by CNCAN, FPCU Feldioara SRL is under the obligation to conduct maintenance and check calibration of this equipment with a CNCAN – authorised service provider. Thus, FPCU Feldioara SRL ensures the smooth operation of this equipment under services contract for corrective and preventive maintenance services and spare parts.

Dose rates – FPCU Feldioara

In order to improve the environmental radioactivity monitoring, FPCU Feldioara SRL identifies the quality parameter for air radioactivity by measuring the gamma dose rate at the boundary of the monitored area in the four cardinal points. The points where gamma dose rate measurements are performed were set 1 m away from the soil surface. Measurements are carried out monthly (each time at the same set points), with hand – held, metrologically checked equipment from the Environment and Radiation Protection Laboratory.

The main objective of the radiation exposure control process is to keep exposures as low as reasonably achievable (the ALARA principle), thus guaranteeing a low impact on the environment and safety of the population health.

Air monitoring in the work environment – FPCU Feldioara

Radioactive emissions:

Airborne uranium powders/uranium aerosols monitoring is performed through air sampling devices to control the uranium radioactive concentration in air. The equipment listed above are metrologically – checked by authorised operators.

Reports on each pollutant that was set a limit under the regulatory documents issued are submitted on a monthly basis to the environmental authorities.

The indicator *"Water polluters meet the limits under the Water Management Permit (%)"* is calculated monthly and annually; for this, limits set out in the permit are not exceeded.

The Environment Protection Environment Lab and Radioprotection Service prepares and submits regular reports on the developments observed in collective doses and ALARA performance indicators, thus increasing the engagement of the staff in the control and optimisation of the occupational exposure to ionising radiation. How these objectives are attained is tracked via ALARA process, and the ALARA committees operate with excellent results.

Radioactive wastewater monitoring – FPCU Feldioara

The radioactive wastewater undergoes a treatment process through the metal recovery plant in order to fit within the radioactive parameters (uranium and radium) imposed by the CNCAN authorisations. Then, it enters the final treatment plant M4, which after the treatment process (four stages of reverse osmosis) meet the physico – chemical parameters required by the water authorisation to be discharged into the natural emissary Olt. Discharged water is monitored daily by the unit and periodically by DJM and SGA Brasov. The amount of electricity purchased in 2025 was 85,400 cubic meters.

Substances raising concerns and substances raising particular concerns *(hazardous and very hazardous substances)*

E2-5

The SNN Group pays great importance to implementation of all necessary measures to prevent major accidents involving dangerous substances.

Use of chemicals of concern – Cernavoda NPP

Cernavoda NPP is uses substances and mixtures of concerned for the chemical control of the fluids in the power plant's circuits and equipment, for maintenance and repair purposes, for laboratory analyses and in activities/services implementing the changes/projects developed on site.

Procedures for the management of chemical substances are devised and approved at the site level, ensuring rigorous quantitative and qualitative control, and appropriate monitoring and reporting to the relevant authorities.

The chemical products purchased directly or under services contracts and used in the activities of Cernavoda NPP are classified, packaged and labelled according to the legal requirements in force REACH Regulation, CLP Regulation, etc.). Also, the biocidal products acquired directly or under services contracts are also accompanied by the Clearances issued by the Ministry of Health in accordance with the legislation in force, are quantitatively and qualitatively monitored under the same conditions as those laid down in the procedures of Cernavoda NPP, and are reported on in accordance with the requirements and limits of the environmental permits.

All chemicals used in the site activities are assessed/cleared and included in the List of Approved Chemicals; any product not appearing on this list shall not be used. The Safety Data Sheet of the products concerned are enclosed to any work package or work plan which use substances or mixtures. Also, for the activities where certain substances or dangerous mixtures are used in large quantities, an initial training is delivered to the staff who are to carry out the (Pre – Work Preliminary Training (IPEL), and who are thus presented the hazards and adequate measures in case of accidental leaks.

The emergency procedures under the Site Emergency Plan feature actions in case of leakages or contamination with dangerous chemicals, as well as procedures that regulate the flow for advising the authorities of reportable events. No reportable events impacting the environment and the population have been observed.

Summary table – Use of chemicals of concern – CERNAVODA NPP – 2024

Item no.	Name	Code INDEX	CAS No.	Classification	2024 Utilisation	2025 Utilisation
1	**4 – METHYLAMINOPHENOL SULPHATE** (Metol)	650-031-00-4	55-55-0	H302 H373 H317 H400 H410	0.3 kg	0.3 kg
2	**ACETONE min. 99.5%**	606-001-00-8	67-64-1	H225 H319 H336 EUH066	3.95 kg	4 kg
3	**NITRIC ACID min. 65%**	007-004-00-1	7697-37-2	H272 H314 H290	11.12 kg	8.97 kg
4	**HYDROCHLORIC ACID solution 37% and 32%** chemical reagent	017-002-01-x	7647-01-0	H314 H335 H290	494,664.81 kg	371.3 kg
5	**PHOSPHORIC ACID, min 85% (Orthophosphoric acid)**	015-011-00-6	7664-38-2	H314 H290	7.91 kg	10 kg
6	**SULFURIC ACID (electrolyte 37% and 97%)**		7664-93-9	H290 H314	30.82 kg	28 kg
7	**AMMONIA solution 32% + 25%**	007-001-01-2	1336-21-6	H290 H314 H335 H400	18.7 kg	1.2 kg
8	**BORIC ANHYDRIDE (Boron trioxide)**	005-008-00-8	1303-86-2	H360FD	0	0
9	**SODIUM NITRITE**	007-010-00-4	7632-00-0	H272 H301 H400	0	2.96 kg

10	**SODIUM CARBONATE anhydrous**	011-005-00-2	497-19-8	H319	0.2 kg	1.7 kg
11	**LITHIUM CARBONATE minimum 99%**	without	554-13-2	H302 H319	0	0.48 kg
12	**CHLOROFORM (Trichloromethane min. 99%)**	602-006-00-4	67-66-3	H351 H302 H315 H373	9.8 kg	13.98 kg
13	**AMMONIUM CHLORIDE 99.5%**	017-014-00-8	12125-02-9	H302 H319	0	0.46 kg
14	**Cobalt (II) chloride hexahydrate**	027-004-00-5	7791-13-1	H350i H341 H360F H334 H317 H400 H410	0	0
15	**SODIUM DICHROMATE DIHYDRATE**	024-004-01-4	7789-12-0	H272 H350 H340 H360FD H330 H312 H372 H301 H314 H334 H317 H400 H410	0	0
16	**DIIZOPROPYLAMINE min. 99%**	612-129-00-5	108-18-9	H225 H332 H302 H314	25.81 kg	84.81 kg + 4.8 L
17	**SODIUM DISULFITE (Sodium Metabisulphite)**	016-063-00-2	7681-57-4	H302 H318	3 kg	4.7 kg
18	**ETHANOL min. 96% (absolute ethyl alcohol)**	603-002-00-5	64-17-5	H225	0	2.2 kg

19	**SODIUM FLUORIDE**	009-004-00-7	7681-49-4	H301 H315 H319	0.05 kg	0.006 kg
20	**HEXAMETHYLENTETRAAMINE, minimum 99%** or Urotropine	612-101-00-2	100-97-0	H228 H317	1 kg	1.8 kg
21	**HYDRAZINE 35% aqueous solution (Hydrazine hydrate 55%)**	007-008-00-3	302-01-2	H226 H350 H331 H311 H301 H314 H317 H400 H410	5000 kg	4,835.73 kg
22	**SODIUM HYDROXIDE (liquid 100% + pellets, min. 98%)**	011-002-00-6	1310-73-2	H314 H290	89,912 kg	87,879.77 kg
23	**MORPHOLINE 100% solution –** for conditioning in closed classical systems	613-028-00-9	110-91-8	H226 H302 H311 H332 H314 H318	18,060 kg	20,150 kg
24	**POTASSIUM PERMANGANATE min. 99%**	025-002-00-9	7722-64-7	H272 H302 H400 H410	0.0016 kg	1.0016 kg + 100 ml
25	**PROPANE – 2 – OL (isopropyl alcohol)**	603-117-00-0	67-63-0	H225 H319 H336	3.95	29.66 kg
26	**TIMOL extra pure min. 99%**	604-032-00-1	89-83-8	H302 H314 H411	0	1.1 kg
27	**TOLUENE min. 99.5% (methylbenzene)**	601-021-00-3	108-88-3	H225 H361d H304 H373 H315 H336	44.1 kg	149.5 kg

28	**Hydrazine sulphate (laboratory reagent)**	007-014-00-6	10034-93-2	H350 H331 H311 H301 H317 H400 H401	0.416 kg	0.487 kg
29	**FERRIC CHLORIDE**		7705-08-0	H302 H315 H317 H318	27,592 kg	53,321.24 kg
30	**HYDROFLUORIC ACID 40%**	009-003-00-1	7664-39-3	H300 H310 H330 H314 H318	0	0
31	**CITRIC ACID**		77-92-9	H319	1 kg	0 kg
32	**PHENOLPHTHALEIN**	604-076-00-1	77-09-8	H350 H341 361 F	0.0972 kg	0.0972 kg
33	**AMINOSULFONIC ACID**	016-026-00-0	5329-14-6	H315 H319 H412	0	0.040 kg
34	**Methanol**	603-001-00-X	67-56-1	H225 H331+H311+H301 H370	0.792 kg	1 kg
35	**POTASSIUM HYDROXIDE**	019-002-00-8	1310-58-3	H302 H314 H318	0	2 kg
36	**CHLORINE** (LIQUEFIED GAS)	017-001-00-7	7782-50-5	H270 H280 H315 H319 H331 H335 H400	137.08 kg	0
37	**CHLORINE TABLETS and CLOROM**	613-030-01-7	51580-86-0	H302, H319, H335, H400, H410, EUH031	0	0

38	**HYDROGEN PEROXIDE 10% + HYDROGEN PEROXIDE 30%**	008-003-00-9	7722-84-1	H318 H302 H332	19,680 kg	20,180 kg
39	**AMMONIUM OXALATE**	607-007-00-3	6009-70-7	H312 H302	0.75 Kg	5 Kg
40	**METHYL ORANGE**		547-58-0	H301	0	0.0008
41	**IRON SULPHATE II**		7782-63-0	H302 H315 H319 P302 P352 P305 P351 P338	0	2
42	**BORIC ACID**	005-007-00-2	10043-35-3	H360FD	0.5 kg	1.5 kg
43	**SODIUM NITRATE 99.5%**		7631-99-4	H302 H272	0	0.05
44	**SODIUM OXALATE 99.5%**	607-007-00-3	62-76-0	H302 H312	1 kg	2.5 kg
45	**LITHIUM HYDROXIDE 98% solid**		1310-65-2	H301 H314	9 kg	14.8 kg
46	**SODIUM TETRABORATE DECAHYDRATE for pH buffer, Merck 101964**		1303-96-4	H319 H360FD	0	0
47	**CALCIUM HYDROXIDE for pH buffer**		1305-62-0	H318 H315 H335	1 kg	0 kg
48	**POTASSIUM TETRAOXALATE DIHYDRATE for pH buffer solution**		6100-20-5	H302 H312	0.03 kg	0 kg

49	**Ammonium thiocyanate**	615-004-00-3	1762-95-4	H332 H302 H312 H412 P273 P302 P352	0	2 kg
50	**Hydroquinone**	604-005-00-4	123-31-9	H302 H351 H341 H318 H317 H400 P273 P280 P308 P313 P305 P351 P338 P302 P352	0	0
51	**Nickel chloride II**	028-011-00-6	7718-54-9	P201 P273 P280 P302 P352 P304 P340 P308 P310	0	0
52	**Barium chloride dihydrate**	056-004-00-8	10361-37-2	H332 H331	0	0
53	**Manganese chloride (II)**		13446-34-9	H302 H411 P237	0	0
54	**Diammonium hydrogen phosphate**		7783-28-0		0	0
55	**Ascorbic acid**		50-81-7		1 kg	1.46 kg
56	**Last Gold**		386440-62-9	H304 H318 H410	833 kg	674.5 kg

57	**Acetylene instrumental purity min. 99.6%**	601-015-00-0	74-86-2	H220 H28; H230	202 kg	130 kg
58	**Strontium nitrate**		10042-76-9	H272	0	0
59	**Hydrogen**	001-001-00-9	1333-74-0	H220	706.53	0.8 kg + 11,475 cm
60	**Oxygen**	008-001-00-8	7782-44-7	H270	412.32 kg	0 kg
61	**SODIUM CHLORATE**	017-005-00-9	7775-09-9	H271 H302 H411	0	0
62	**POTASSIUM NITRATE min. 99%**		7757-79-1		0	0
63	**Argon – methane mixture (P10 mixture)**			H221 H280	7,890.64 m^3	7,890.64 m^3
64	**Diesel**		68334-30-5	H226 H315 H332 H304 H351 H373 H411	294,080 kg	294,873.36 kg
65	**Liquid fuel for combustion chambers (CLU)**			H226 H304 H315 H332 H350 H361 H373 H411	20,000 kg	29,000 kg
66	**WHITE – SPIRIT REFINED or WSX – LA THINNER**			H304 H411 H226 H372 H336	502 kg	502 kg

67	**CHLORINE liquefied gas**		7782-50-5	H331 H400 H319 H280 H270 H315 H335	247.08 kg	247.08 kg
68	**BIOCIDE ARQUAD MCB – 50**			H302 H314 H318 H400 H410	18,000 kg	18,000 kg
69	**FYRQUEL EHC PLUS (FRF Plus) fire retardant hydraulic fluid**		68937-40-6		973.44 kg	973.44 kg
70	**GADOLINIUM NITRATE hexahydrate 99.9%**		10168-81-7	H318 H272	68.8 kg	71.3 kg
71	**Nitrite corrosion inhibitor for closed systems RGCC – 100**			H301 H319 H400	25 kg	25 kg
72	**Liquid Antifreeze Glycoxol CT /CT Long Life TIP**			H302 H373	8,116 kg	8,116 kg
73	**REGAL EP 32 PREMIUM TURBINE OIL**			H412	4.3 kg	4.3 kg
74	**SODIUM HYPOCHLORITE min. 12.5%**		7681-52-9	H400 H290 H314	220 kg	220 kg
75	**Nitrogen**		7727-37-9	H280	91,336.64 kg	91,336.64 kg
76	**Helium**		7440-59-7	H280	2,285.34 kg	2,285.34 kg
77	**Carbon dioxide**		124-38-9	H280	19,380 kg	19,380 kg

78	**3 D TRASAR 3 DT149 Liquid Antiscalant (Nalco)**			H319 H315	1,715 kg	4,170 kg
78	**PRAESTOL A 3040 L flocculating agent**			H317	360 kg	738 kg
80	**Octadecylamine (for Unit 1 refurbishment)**	612-282-00-8	124-30-1	H304 H315 H318 H373 H410	0	0

Use of chemicals of concern – Pitesti NFP

NFP is an end-user, and the substances and mixtures of concern purchased for use in the technological processes or in laboratory analyses are kept in their original packaging, and are stored depending on compatibility (compatibilities are determined by the staff of the chemical analysis laboratory) in warehouses with controlled access.

When preparing the documentation for acquisition of substances and mixtures of concern, the requirements concerning their classification, packaging and labelling under the Regulation (EC) no. 1907/2006, concerning the Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH), as subsequently amended and supplemented, and the Regulation (EC) no. 1272/2008 on classification, labelling and packaging of substances and mixtures, as subsequently amended and supplemented.

The substances and mixtures of concern used in NFP are accompanied by Safety Data – Sheets, are kept in the manufacturer's packaging, and are subject to procedural requirements, that both at ordering and at taking – over, as well as during regular inspections, the integrity and tightness of the packaging, the correct labelling with information on the name of the product, the brand of the factory and the name of the manufacturer, the date of manufacture, and the warranty period are strictly monitored; all of this is data strictly needed for first aid in order to avoid chemical hazards, for removal of residual products and, where applicable, for application of restrictions on the use of the product. In the event of an accidental damage to the packaging, the chemical product is transferred to other containers compatible with its characteristics, ensuring that these are clean so as not to contaminate the product, are properly labelled and meet any other specific requirements.

For the works carried out in Pitesti NFP, which use substances and mixtures of concern, these are accompanied by Safety Data – Sheets.

Following *the Analysis on the applicability of the provisions of Law no. 278/2013* on industrial emissions, the activities that fall under Annex 1 have been identified within the NFP. Concerning the activities in which organic solvents are used (Annex 7 of the Law no. 278/2013) 2 activities were identified:

- Surface cleaning, an activity for which volatile organic compounds are used: acetone, ethyl alcohol, isopropyl alcohol
- Other coating, including coating of metals, plastics, textiles, fabrics, film and paper, activities for which volatile organic compounds are used: Isopropyl alcohol, Isopropyl alcohol in colloidal graphite solution, used in graphitisation

Following calculations of the quantities of solvents used, it was found that they are below the threshold values mentioned in the table in Part 2 of Annex 7.

The environmental impact transport or use and disposal of products and services

Pitesti NFP carries out the following types of transport:

- Nuclear fuel bundles to/from Cernavoda NPP (Unit 1 and Unit 2)
- Sinterable UO_2 powder from FPCU Feldioara to Pitesti NFP
- Noncompliant nuclear material from Pitesti NFP to FPCU Feldioara
- Solid radioactive waste contaminated with natural uranium from Pitesti NFP to the Final Landfill of Feldioara CNU Subsidiary
- Other transport authorised by CNCAN

The transport of radioactive materials takes place with authorised means of transport, and drivers certified to carry Class 7 hazardous goods.

For each transport of radioactive material, dosimetry measurements are performed both on the means of transport and on the attending staff, according to the Programme for protection against ionising radiation in transport of radioactive material. After each transport and transfer of radioactive materials, a report is prepared on how the transport and transfer took place, which is submitted to CNCAN.

Table – List of substances and mixtures used by Pitesti NFP

Item no.	Name of substance/mixture	MU	Quantity used in 2024	Quantity used in 2025

1	Absolute methyl alcohol	L	4	3
2	Sodium hydroxide	kg	2	2
3	Hydrochloric acid 30% supra – pure	L	13	8
4	Hydrogen peroxide 30% p.a	L	6	4
5	Ortho – phosphoric acid 85%	L	2	10
6	Zirconium oxide	kg	113.5	22.7
7	Ethyl alcohol PA	L	880	816
8	Isopropyl alcohol P.A.	L	1,540	1,270
9	Glacial acetic acid	L	1	2
10	Citric acid	kg	175	125
11	Sulfuric acid 95 – 97% PA	L	7	9
12	Hydrochloric acid 32%	L	162	143
13	Formic acid	L	2	2
14	Hydrofluoric acid 40% PA, 1L	L	2	2
15	Nitric acid 69.5% supra – pure 1L	L	29	5
16	Nitric acid 65% pa 1L	L	32	30
17	Alaun Feriamoniacal PA	kg	0.1	0.1
18	Hydroxylamine hydrochloride 99% PA	kg	0.1	0.1
19	Ferrous sulphate heptahydrate 99.5% PA	kg	0.5	0.5
20	Acetone	L	583	506
21	Calcium chloride	kg	275	475
22	Perchloric acid 70%	L	1	1
23	Kerosene	L	7.5	7.5
24	Sodium hydroxide rotulis PA	kg	1	2
25	Zinc stearate	kg	623.7	601.02
26	Beryllium	kg	8.29	6.69
27	Graphite Bonderite L – GP 154N ACHESON	kg	739.915	610.25
28	Hydranal	L	4	2
29	Tributylphosphate	L	6.5	6.5
30	Karl Fischer solution (1 ml – 5 mg H2O)	L	2	2
31	Nickel Accelerator	g	100	100
32	CRM zirconium (H – 10 ppm, N – 20 ppm)	g	10	10
33	CRM Hydrogen – 1 ppm	g	100	175
34	Standard for specific surface area α – alumina – 5.41 $m^2/g \pm 0.04$	g	25	25
35	CRM 123 – 1÷123 – 7 (U3O8 standard with certified impurity concentrations)	g	100	100
36	CRM 129A (pure spectral U3O8 standard)	g	15	15
37	Standard carbon in steel	g	100	100
38	Tin flow	g	100	100

39	Standard solution pH 4	mL	500	500
40	Standard solution pH 7	mL	500	500
41	Standard solution pH 10	mL	500	500
42	pH – 9 buffer solution	ml	500	500
43	Standard solution for conductivity – 500µS/cm	ml	500	500
44	Standard solution for conductivity – 5µS/cm	L	0.5	0.5
45	Nessler reagent, solution B	ml	250	250
46	Sodium hexametaphosphate	Kg	0.5	0.5
47	Vanadyl sulphate	Kg	0.5	0.2
48	Sulfamic acid	Kg	0.5	0.2
49	Hydroxylamine hydrochloride	g	10	5
50	Orthophenanthroline hydrochloride	g	5	2
51	Fluoride ion standard solution for ion chromatographic analysis	ml	100	100
52	Chloride ion standard solution for ion chromatographic analysis	ml	100	100
53	Silver chloride	g	30	25
54	Gallium Fluoride	g	10	0
55	Sodium acetate anhydrous	g	50	50
56	Mercury	Kg	1	0.25
57	Ferrous sulphate heptahydrate	Kg	0.25	0.1
58	Reagent kit for the determination of total nitrogen in waters in the range 3.0 – 60.0 mg/L total N	pcs.	7	5
59	Reagent kit for the determination of total nitrogen in waters in the range 0.5 – 22.0 mg/L total N	pcs.	9	12
60	Reagent kit for the determination of total ortho – Phosphate and phosphorus in waters in the range 0.010 – 1.5 mg/L P	pcs.	1	2
61	Reagent kit for the determination of total phosphate and phosphorus in waters in the range 0.3 – 15 mg/L P	pcs.	5	2
62	Reagent kit for the determination of total ortho – Phosphate and phosphorus in waters in the range 0.2 – 5.0 mg/L P	pcs.	4	5
63	Silicon dioxide	g	100	200
64	Potassium chloride	g	50	50
65	Perchloric acid	L	1	0
66	Vanadyl sulphate 97%	L	0.5	0

67	Potassium nitrate	g	50	50
68	Potassium dichromate	g	10	10
69	Barium diphenylsulfonate	g	25	25
70	Molecular sieve	g	100	100
71	Spectral graphite powder	g	30	30
72	Copper oxide in wire form	g	10	10
73	Copper Oxide	g	50	50
74	*Mercury sulphocyanide	g	3	2
75	*Ammonium hydroxide	g	0.1	0.1
76	*Alizarine	g	0.4	0.3
77	*Lanthanum trioxide	g	0.4	0.3
78	*Ammonium molybdate	g	50	50
79	*Ammonium metavanadate	g	10	10
80	*Ammonium chloride	g	10	10
81	Iron standard	mL	100	50
82	Sodium standard	mL	100	50
83	Silicon standard	mL	100	50
84	Magnesium standard	mL	100	50
85	Beryllium standard	mL	100	50
86	Boron standard	mL	100	50
87	Chrome standard	mL	100	50
88	Copper standard	mL	100	50
89	Gadolinium standard	mL	100	50
90	Manganese standard	mL	100	50
91	Nickel standard	mL	100	50
92	Phosphorus standard	mL	100	50
93	Titanium standard	mL	100	50
94	Dysprosium standard	mL	100	50
95	Gallium (III) Fluoride 99.995%	g	10	10
96	Silver chloride	g	30	25
97	PH solution 10.012	L	1	1
98	ZIRCONIUM PIN STD 0.1 GM H – 10ppM N – 20ppm,O – – 1490ppm 10G PN B 4261	g	20	20
99	NANO-CONTROL MULTI-STANDARD SOLUTION	Pcs.	5	2
100	COPPER METAL ACCELERATOR – C/S ANALYZER G4 ICARUS COD TS B1198	Fl	1	0.7

*Reagents used only in backup methods for chemical analysis

FPCU Feldioara pays great importance to implementation of all necessary measures to prevent major accidents involving dangerous substances.

Procedures for the management of chemical substances are devised and approved at the site level, ensuring rigorous quantitative and qualitative control, and appropriate monitoring and reporting to the relevant authorities.

The chemical products purchased directly or under services contracts and used in the activities of FPCU Feldioara SRL are classified, packaged and labelled according to the legal requirements in force REACH Regulation, CLP Regulation, etc.).

The emergency procedures under the Site Emergency Plan feature actions in case of leakages or contamination with dangerous chemicals, as well as procedures that regulate the flow for advising the authorities of reportable events. No reportable events impacting the environment and the population have been observed.

The environmental impact transport or use and disposal of products and services

FPCU Feldioara carries out transports of sinterable UO_2 powder samples from FPCU Feldioara to Pitesti NFP.

The transport of radioactive materials takes place with authorised means of transport, and drivers certified to carry hazardous goods.

For each transport of radioactive material, dosimetry measurements are performed both on the means of transport and on the attending staff, according to the Programme for protection against ionising radiation in transport of radioactive material. After each transport and transfer of radioactive materials, a report is prepared on how the transport and transfer took place, which is submitted to CNCAN.

Table – List of chemical substances used by **FPCU Feldioara SRL**

REAGENTS		**January 2024**		**TOTAL 2024**		**January 2025**		**Total 2025**	
	INVENTORY	**Inflows**	**consumption**	**total inflows**	**total consumption**	**Inflows**	**consumption**	**total inflows**	**total consumption**
Process nitric acid 100% (t)	26,608	28.02	42.44	531.30	**554.38**	0	0	458.840	454.280

Ammonia water (t)	35,056	0.00	4.51	77.48	**96.55**	0	0	145.300	133.900
Ammonia cp sol 25% (t)	20,200	0.00	13.48	285.40	**300.35**	0	0	262.330	261.380
Hydrochloric acid sol. 32% (t)	2,610	0.00	0.42	2.38	**2.80**	0	0	0	1.565
Sodium hydroxide (t)	0.00	0.00	0.09	0.00	**0.56**	-	-	-	-
Sodium carbonate (t)	128,040	0.00	4.51	0.00	**69.24**	0	0	0	38.250
Tributylphosphate (kg)	0.00	0.00	400.00	2,600.00	**1,200.00**	0	0	0	600.00
Kerosene (litres)	0.00	0.00	208.75	6,520.80	**2,248.00**	0	0	0	501.600
Flocculant FA 500 Ti(kg)	0.00	0.00	10.00	0.00	**130.05**	0	0	0	225.000
Liquid nitrogen (Nmc)	16,599.00	0.00	10,932.00	117,354.00	**133,726.00**	227.000		144,817.480	134,453.000
Clarcel (t)	0.00	0.00	0.40	0.00	**5.10**				
Sodium chloride (t) CT	0.00	0.00	4.20	120.00	**61.54**	0		0	38.180

Resin (mc) TC+Demi water	0.00	0.00	0.00	0.00	**0.00**	-	-	-	-
Sulfuric acid (t)	0.00	0.00	0.00	0.00	**0.00**	-	-	-	-
Sodium hypochlorite (t)	0.00	0.00	0.00	2.50	**1.05**	0	0	0	1.300
Sodium bisulphite sol. 24%(t)	0.00	0.00	0.00	0.00	**0.62**	-	-	-	-
Flocculant FLR 4525 (t)	0.00	0.00	0.00	0.00	**0.24**	-	-	-	-
Anti – scalant agent. ROSCAL 04 (t)	0.00	0.00	0.00	0.00	**0.35**	-	-	-	-
Antiscalant CHEM AQUA 67037 or equivalent	0.00	0.00	0.00	50.00	**0.00**	0	0	0	2.000
Antiscalant CHEM AQUA 67032 or equivalent	0.00	0.00	0.00	250.00	**0.00**	0	0	4.000	3.000
Antiscalant CHEM AQUA	0.00	0.00	0.00	50.00	**0.00**	0	0	0	2.000

67704 or equivalent									
BIOCIDE MB 215 or equivalent	0.00	0.00	0.00	50.00	**0.00**	0	0	0	0
Alkaliniser BP 800(l)	0.00	0.00	0.00	330.00	**120.00**	0	0	13.000	6.000

The subsidiaries EnergoNuclear and NucleaelectricaServ do not use any hazardous substances.

Anticipated financial effects from pollution-related significant risks and opportunities

E2-6

No detailed quantification of the anticipated financial effects has been conducted in monetary terms, before considering the pollution-related actions. As part of the materiality assessment, the risks and opportunities identified were assessed to be of low materiality, between 4% and 16%, with a low likelihood of occurrence and without giving rise to any material financial effect for the SNN Group.

SNN Group

ESRS E3 – WATER AND MARINE RESOURCES

Table of Contents

SNN Group – Water and marine resources 214

Description of the processes pursued to identify and assess the water and marine resources-related material impacts, risks and opportunities 214
Policies related to water and marine resources 215
Actions and resources related to water and marine resources 219
Targets related to water and marine resources 226
Water consumption 242
Anticipated financial effects from significant risks and opportunities related to water and marine resources 250

SNN Group – Water and marine resources

Description of the processes pursued to identify and assess the water and marine resources-related material impacts, risks and opportunities

IRO-1

The water resources-related impacts, risks and opportunities are identified and assessed as part of the dual materiality assessment, in an internal workshop, as well as by consulting other literature sources, the risk registers and the stakeholders, as summarised in the table below and addressed in the following sections.

Scope	Topic	Sub-topic	Sub-sub-topic	Impact(s)
Environment (E)	Water and marine resources	Water	Water extraction	**Current, negative impact:** Water abstraction from the Danube-Black Sea Canal (*Applicable to Cernavoda NPP*) and wells *(Applicable to FPCU Feldioara)*.

Environment (E)	Water and marine resources	Water	Water consumption	**Current, negative impact:** Operational consumption of domestic and process water *(Applicable at Group level)*

The impact related to water abstraction is applicable only for Cernavoda NPP. A material risk was identified in connection with the exceeded heating limit of the Danube downstream, due to the use of water to cool down the plant, and with financial losses due to the shutdown of the Production Units. This risk also applies only for the entity Cernavoda NPP. Although the risk has been assessed as material, the impact caused on water due to the exceeded water heating limit of the Danube it is assessed as immaterial and with a low likelihood of occurrence.

Scope	Topic	Sub-topic	Sub-sub-topic	Risk/Opportunity
Environment (E)	Water and marine resources	Water	Discharges into surface water	**Risk:** financial losses due to the shutdown of production Units.

In 2025, the impacts, risks and opportunities related to consumers and end-users were reassessed against those identified in 2024. The impacts, risks and opportunities identified in the previous year were rewarded and specifically reclassified at an individual sub-sub-topic level for each matter. The impacts, risks and opportunities previously identified have been reworded where necessary for clarity, but there were also impacts, risks or opportunities newly identified on certain aspects. The analysis and reassessment identified relevant and material impacts only on the sub-sub-topics related to “Water abstraction” and “Water consumption”. Moreover, a risk related to “Surface water spills” was assessed as material.

Policies related to water and marine resources

E3-1

The SNN Group has taken up the commitment to maintain the volume of radioactivity releases into water below the regulated levels; this is documented in both the Environmental Protection Policy and the Company's ESG Policy, a policy assumed by the SNN Group’s management.

Also, under the integrated management systems and the water management permits, SNN Group takes up the responsibility to manage the water resources in a sustainable way, taking into

account observance of certain water quality indicators and protection of the ecosystems and the human health.

Moreover, internally, a Water Management Policy has been devised in the SNN Group, whereby the Group takes up responsibility to make a sustainable use of water in all its operations, thereby ensuring an efficient consumption and minimising the environmental impact. This policy applies to all SNN entities according to the geographic and operational specificity of the sites in Cernavoda, Pitesti-Mioveni, Feldioara and Bucharest.

Policy objectives:

- Identify and assess the climate risk specific to each operating site.
- Implement an efficient water management strategy.
- Ensure compliance with the international standards.
- Provide continuous training and information to employees on the best practices in water management and climate change adaptation.

Owners of implementation of the Water Management Policy

- Head of Environmental Protection Service, Environmental Laboratory and Radiation Protection – Monitors the implementation of the policy.
- Site Managers – Apply measures specific to each unit.
- Internal Audit teams – Check whether the policy is complied with.

Through its water management policy, the SNN Group aims to provide its key stakeholders with:

- Annual training sessions for the operational staff.
- Specific training for the employees in charge of the water supply system maintenance activities
- Efficiency water use awareness campaigns.

Cernavoda NPP

Currently, Cernavoda NPP holds the Water Management Permit no. 72 of 6 September 2021, amending the Permit no. 58/01.07.2021 on Water Supply and Waste Water Discharge for U1 and U2 of Cernavoda NPP" (valid until 30 June 2026), issued by "Apele Romane" National Administration. Under this, Cernavoda NPP is authorised to use the Danube River water, via the

Danube – Black Sea Canal, Reach I, as cooling water. A procedure for the evacuation of algae from the Screen House via the U1-U5 header, aimed at preventing the water discharge risk, it is currently being written, as well.

Also, under the Water Management permit no. 83/28.06.2024, issued by Dobrogea – Seashore Water Basin Administration for the Intermediary Spent Fuel Storage Facility (DICA) and valid until 30 June 2026, Cernavoda NPP has the right to use the hydraulic engineering structures and receptors to discharge the rainwater from the surface of the Intermediary Spent Fuel Storage Facility and to discharge the rainwater into Cismelei Valley; however, provided that the quality indicators related to the presence of radioactive elements observe the limits set by CNCAN.

Cernavoda NPP holds the Sanitary Operating Permit no. 103/09.05.2023, issued by the Public Health Directorate of Constanta, for FJ1, FJ2 drillings and the Treatment and Chlorination Stations; this permit must be applied a visa every year in order to prove that all conditions therein are met.

Pitesti NFP

Pitesti NFP does not hold a Water Management Permit because Pitesti NFP does not directly extract any water. (water is supplied by RATEN – ICN) and does not discharge wastewater into any emissary. The wastewater resulting from the activities carried out by Pitesti NFP is transferred to ICN Pitesti Wastewater Treatment Plant, and after treatment, this it is controlled discharged into the outlet.

The commitment to a rational use of resources, including water resources, was documented in the *Policy on nuclear safety, quality, protection against ionising radiation, environment, occupational safety and health, control of nuclear guarantees, cyber security, and protection of classified information*, which is a document approved by Pitesti NFP Manager.

Under NFP's Policy on nuclear safety, quality, protection against ionising radiation, environment, occupational safety and health, emergency situations, physical protection, control of nuclear safeguards, cyber security, and protection of classified information, the ultimate responsibility to meet the commitments undertaken, including sustainable use of resources, lies with the Director.

Pitesti NFP is an EMAS – registered organisation, according to the requirements of Regulation (EC) no. 1221/2009 of the European Parliament and of the Council of 25 November 2009 on the voluntary participation by organisations in a Community eco – management and audit scheme (EMAS) and the Regulation (EU) 2017/1505 of the Commission of 28 August 2017 amending Appendices I, II and III and Regulation no. 2018/2026.

Thus, annually, the NFP has the obligation to establish key performance indicators (according to Annex IV of the Regulation), these indicators targeting the performance achieved in the following key environmental areas: energy efficiency; material efficiency; water; waste; biodiversity and emissions. Annual targets have been set for the reduction of water and energy consumption and the efficient use of resources by increasing the degree of processing.

Under the procedures in force, CN – MM – 02 and CN – MM – 06, an environmental analysis is prepared annual, and includes the following stages:

- Setting the organisational background;
- Stakeholder identification and determination of their relevant needs and expectations.
- Identification of the applicable legal environmental requirements;
- Identification of the direct and indirect environmental matters related to all Pitesti NFP activities, taking into account the lifecycle outlooks of the nuclear fuel bundle (purchase of raw materials, production, transport/delivery, use and end – of – life treatment), and its impacts on the environment (actual and potential, beneficial and harmful);
- Definition of criteria for assessment of the importance of environmental matters, and identification of those environmental matters with a significant impact on the environment;
- Deep – dive into the environmental performance stemming from the specific NFP activities, and setting of the environmental objectives, indicators and targets;
- Determination of the measures needed to eliminate or minimise any adverse effect on the environment.

In this regard, Pitesti NFP envisages both reduction of the use of resource and aspects related to water pollution prevention and reduction.

Under NFP's Policy on nuclear safety, quality, protection against ionising radiation, environment, occupational safety and health, emergency situations, physical protection, control of nuclear safeguards, cyber security, and protection of classified information, the ultimate responsibility to meet the commitments undertaken, including sustainable use of resources, lies with the Director of Pitesti NFP.

FPCU Feldioara

In the subsidiary FPCU Feldioara, there are no dedicated policies covering water resources, but the commitment to keep the volume of radioactivity releases into water below the regulated levels is provided in the regulatory documents held. FPCU Feldioara aligns to the Group-wide applicable policy.

FPCU Feldioara SRL is the beneficiary of water permit no. 115/04.09.2024 amended under no. 41/14.05.2025, which provides the conditions for managing the entire water use cycle (abstraction, use, storage, treatment, discharge).

SNN Headquarters, EnergoNuclear and NuclearelectricaServ

These entities align with the SNN Group-wide policies that regulated the water resources, *i.e.,* proper water consumption management.

Actions and resources related to water and marine resources

E3-2

The water resources-related actions are specific to each entity within the Group, and are aimed in particular at protecting the water sources. The water stress risk analysis was based on the "Environmental Report on the 2019-2030 National Strategy for the Prevention and Combating of Desertification and Land Degradation" Beneficiary: MMAP – the General Directorate for Forests and Forestry Strategies, which concluded that the Group's entities were not placed in water stress risk areas.

Cernavoda NPP

In order to protect the water sources, Cernavoda NPP permanently applies a series of technical and organisational measures:

1. The routine physical and chemical monitoring programme for the non-radioactive liquid effluent is designed to meet the following objectives, under normal plant operating conditions:

- evidence compliance by Cernavoda NPP with the environmental permits;
- collect certain data, as needed to support an independent assessment, based on the physical and chemical analysis of the source control effectiveness, effluent control and non-radioactive liquid effluent monitoring.

This programme is carried out according to the Water Management Permits (WMPs) in force (the chemicals that can be discharged into water, the discharge routes, the maximum concentration permitted in the non-radioactive liquid effluent are identified), and to the Protocol signed between Cernavoda NPP and the Dobrogea – Seashore Water Basin Administration of Constanta (identifies the physical and chemical parameters to be analysed, the analysis frequency, and the sampling points) with subsequently signed Addenda: Addendum no. 4973/15.03.2022 and Addendum no. 23893/29.11.2024.

2. Plants, systems and measures for water quality protection

- *Radioactively – contaminated wastewater decontamination plant* – is intended to reduce radioactive contamination of radioactively – contaminated wastewater. Each of the U1 and U2 nuclear power units is equipped with a radioactively – contaminated water decontamination plant.
- *The radioactively contaminated waste water collection system* – is designed to collect of all aqueous radioactive waste resulting from the power plant's process systems and from maintenance, overhaul and decontamination operations, followed by discharge of the cooling water from condensers into the discharge canal, but ensuring compliance with the regulated limits for radioactive material concentrations when discharged into the emissary. It is found at each of the nuclear power units U1 and U2.
- *Plant for neutralisation of the wastewater coming from the Water Chemical Treatment Plant (WTP*) – its role is to collect and neutralise the wastewater resulting from ionic resin regeneration in the demineralisation plant, equipment washing, floor washing, etc. and to ensure the transfer to the siphoning basin of neutralised water with a pH in the range of 6.5 ÷ 9.0.
- Other wastewater treatment and control plants:

Drainage systems – intended to collect groundwater related to buildings with various functions:

- screening and external drainage – related to the main buildings of each unit;
- to the Spent Fuel Pool;
- to the Reactor Building;

To the Intermediary Spent Fuel Storage;

- to the non-radioactive waste collection centers;
- to the fuel station of the Start – Up Thermal Station;

- to the fuel station of the Back – Up Diesel Groups.

Cernavoda NPP's current routine environmental monitoring programme also includes drinking water and rainwater sampling.

Type of sample	**Sampling frequency**	**Analysis frequency**
Surface water	weekly	monthly
Water (CCW canal) (*)	weekly	weekly
Sweep water	monthly	monthly
Deep water table	monthly	monthly
Drinking water	monthly	monthly
Rainwater	depending on the weather conditions	depending on the sampling period

3. Monitoring of radioactive liquid effluents – radiological pollutants. According to the regulatory acts, in terms of radioactive contamination, before discharge, the beta and gamma activity of all water must be within the limits set by CNCAN. Radioactive monitoring is carried out according to the provisions of the licensing documents issued by the competent authority (CNCAN), throughout the service lifetime of the plant. The radioactivity in liquid effluents is measured by analysis of the samples from the Liquid Effluent Monitor (LEM). The Derived Emission Limits (DELs) for liquid discharges were calculated for each discharge route and each representative person of the population considered for liquid discharges into the Danube – Black Sea Canal and the Danube. The DELs of radioactive effluents in the environment are thus set so as to ensure that the dose constraints are met for the most exposed groups of individuals of the population (critical groups, *i.e.* adult and child 0 – 1 year old), with three different monitoring locations being set, depending on the two potential discharge routes:

    - Discharges into the Danube – Black Sea Canal: Town of Cernavoda, located 2 km away from the plant, and City of Constanta (only for drinking water, because about 40% of its population is supplied drinking water from the CDMN.

- Discharges into the Danube: Locality of Seimenii Mari, located on the Danube bank, approx. 1 km downstream the discharge point of the condenser cooling water discharge channel into the Danube.

In addition to the annual emission limits, shorter – term DELs have been approved to monitor and optimise the control of radioactive discharges: Quarterly DELs: 35% of annual and monthly DELs: 15% of annual DELs. Were short – term limits are exceeded, Cernavoda NPP is required to give notice CNCAN, to define the reasons that led to the increased discharges, and to put in place corrective measures to reduce the radioactive emissions.

For the discharge of liquid effluents into the Danube – Black Sea Canal, additional measures are implemented so that the radioactivity concentration in the canal water complies with the limits set under the drinking water legislation in force. The administrative and monitoring measures taken ensure compliance with the legal requirements for drinking water radioactivity (^{3}H concentration, overall alpha activity and overall beta activity). The plan of measures to limit the radioactivity concentration in the discharged water is presented to the authorities to obtain the discharge route switching permits.

Where, liquid effluents are discharged both into the Danube – Black Sea Canal and into the Danube during a given year, there is an additional condition that the sum of the doses received by a person of the critical group during that year, from these discharges, does not exceed 25 µSv.

During the reporting period, there were no instances where the regulated parameters requiring remedial action were exceeded.

Also, Cernavoda NPP has in place measures to mitigate the risk related to the exceeded heating limit of the Danube downstream, due to the use of water to cool down the plant, which can cause the shutdown of the Production Units and potential financial consequences. Risk mitigation measures

- Monitoring the temperature of cooling water in the intake canal
- Organisation of the site cleaning activity under a continuous working regime (work in 24/24 shifts)
- Procedure for evacuation of algae from the Screen House via the U1 – U5 collector

Pitesti NFP

Pitesti NFP is located in a hydrographic area with groundwater and deep water that ensures covers for the consumption of both the population and the local businesses. Considering that Pitesti NFP is not located in an area with a high risk of drought/hydric risk, no additional investments for water supply are required. Pitesti NFP is supplied with water by RATEN – ICN. Pitesti NFP does not carry out any water sampling.

Since Pitesti NFP is constantly concerned about environmental protection, use of resources, etc., under the *NFP Policy on nuclear safety, quality, protection against ionising radiation, environment, occupational safety, emergencies and health, physical protection, control of nuclear safeguards, cyber security, and protection of classified information*, the NFP management committed to take all necessary measures for the *Monitoring, assessment and continuous improvement of the environmental performance, pollution prevention, sustainable use of resources and biodiversity conservation*.

Pitesti NFP does not discharge any water into any outlet. Waste water is collected in the two stations held by NFP:

- The Waste Water Collection and Discharge Station (SCEAR – NFP)
- The Radioactive Liquid Waste Collection Station (SCDLR – NFP).

Depending on the uranium concentration, these are discharged into Pitesti ICN Treatment Station (SE – ICN) as radioactive waste water or are transferred by road tanker to Pitesti ICN Radioactive Waste Treatment Station (STDR – ICN), as radioactive solid waste for treatment and uranium recovery.

In order to reduce the use of water, Pitesti NFP has taken a number of reduction measures along the years, namely:

- In order to reduce the consumption of domestic water, the measures consisted of delivering training to, and raising awareness of, the staff on the rational use of resources, replacement of water mixing units by new photocell – equipped ones, checking the water routes and replacement of those areas where wear and tear was observed.
- To reduce the industrial water consumption, two cooling water recirculation plants were put into operation.
- For the year 2025, Pitesti NFP has set a performance indicator in the field of environmental protection related to water consumption, defined as follows: reduce water consumption per unit by at least 0.1% in 2025, compared to 2024 (14.23 m3/employee in 2024). The

indicator was in line with the proposed target, as a reduction in the unit consumption of water in 12.58% was reported compared to 2024.

NFP progressively reduced the quantity of water used, In an analysis going back several years, a reduction in the water consumption was found from 7,868 m^3 (amount recorded in 2020) down to 5,489 m^3 (amount recorded in 2023), down to 5,010 m^3 (amount recorded in 2024), and respectively down to 4,430 m3 in 2025.

As NFP has gradually reduced the amount of water used by replacing the traditional mixers with sensor-operated mixers, replacing worn pipes, etc.), and currently there are no longer any identified areas where water consumption can be reduced. Thus, it implements actions related to the training and awareness – raising of the NFP staff and external staff performing activities/works on the platform, on the rational use of water resources.

Sources of waste water:

- Radioactive liquid waste – is radioactively contaminated waste water of different concentrations, coming from the production and quality control activity, and is collected in the tanks of the Radioactive Liquid Waste Collection Station of NFP (SCDLR – NFP). Radioactively contaminated waste water, with a concentration of more than 2 mg U/L, is transferred for uranium recovery to the Radioactive Waste Treatment Station of ICN (STDR – ICN), where treatment results into solid and dry uranyl phosphate that is returned to the NFP with nuclear guarantees.
- Radioactive waste water – is waste water with a radioactive content below 1 mg U/L is collected together with the non-radioactive waste water at the Residual Water Collection and Discharge Station (SCEAR – NFP) in tanks. Here, it is checked whether the content of uranium, total nitrogen, total phosphorus, beryllium and pH fall within the limits set out under the Operating Regulation of ICN – Pitesti Waste Water Treatment Plant and by CNCAN, after which the radioactively contaminated waste water (radioactive liquid effluents) are discharged into the ICN Treatment Station (SE – ICN).
- Domestic waste water from the NFP is discharged via the domestic sewage network system (separated from industrial sewage networks) into the ICN Treatment Station (SE – ICN), based on the relevant procedures.

Performance indicators, including on water consumption, are set annually and actions and measures are taken to reduce consumption where possible. Over the years a number of measures have been implemented to reduce both water consumption and losses. Staff are trained and report if they identify places where there are water leaks (e.g. accidental faults, broken seals, etc).

FPCU Feldioara

In order to protect the water sources, a number of technical and organisational measures are applied:

1. Environmental monitoring program by physical, chemical and radiological analysis of liquid effluent.
2. Monitoring in parallel with other RENAR accredited laboratories.
3. Use of own treatment plants: M2 for the reduction of nitrogen concentrations, M3 – for the retention of volatile substances (oils), Metal Recovery Plant – for the radiological framing of discharged water, M4 – for the chemical framing of discharged water.

The entire monitoring of the liquid fraction is done by the Environmental Protection Laboratory notified by CNCAN and the Flow Laboratories based on the measures mentioned in the regulatory acts that require maximum limits for the operation of the unit.

There are analysis bulletins for the analyses required under the regulatory acts according to the Annual Monitoring Programme approved by CNCAN.

Also, through the SNN Group-wide Water Management Policy, the water-related climate risks have been assessed for each entity site (Cernavoda, Pitesti-Mioveni, Feldioara and Bucharest). For these identified risks, the following measures are envisaged:

Planned actions per site			
Cernavoda	**Pitesti (Mioveni)**	**Feldioara**	**Bucharest**
Optimise the use of Danube water through advanced technologies.	Implement water abstraction and recirculation systems.	Build water storage tanks.	Render the climate control systems more efficient.
Reduce water losses in the cooling circuit.	Develop a programme to reduce the industrial consumption.	Improve the drainage infrastructure to reduce the flood hazard.	Promote responsible water use in offices.
	Deploy industrial water filtering and reuse technologies.		
	Reduce water losses by upgrading the infrastructure.		

There were no significant operational expenditure (OpEx) and/or significant capital expenditure (CaPex) related to the water resources-related actions in SNN Group.

Targets related to water and marine resources

E3-3

Cernavoda NPP

The technology used to produce nuclear energy requires the use of a significant amount of water to cool down the heat transfer systems. For operation of Cernavoda NPP, the Danube water is used to ensure that the heat source is taken over from condensers. The amount of water used is

set out under the project and can only be adjusted within very small limits, depending mainly on the outside temperature of the input water.

Any reduction in the amount of water required has an impact on the smooth operation of the installation. For this reason, Cernavoda NPP has no reduction targets as to the cooling water taken from the Danube because no streamlining to reduce the cooling water use factor can be foreseen.

According to the requirement of the Water Management Permit, the water need for the following year is determined. Thus, compared to the maximum volume of water drawn, as set out in the permit, the amount of water per unit/per month and total amount are estimated depending on the power plant's cooling needs (for instance, in summertime, between July and October, a larger amount of cooling water is needed compared to the rest of the year, or during planned outages when maintenance activities are performed on the cooling circuits, the volume of water at the stopped unit is lower; this is the only measure that reduces the amount of water used from the Danube.

Volumes of process water, as authorised under the Water Management Permit for Cernavoda NPP

Process water		
	2024 volume	**2025 volume**
Process water volumes and flow rates for operation of the 2 units under a 365 days/year and 24/7 regime		
Maximum day Q	9,331,200 m^3/day (108,000 l/s)	9,331,200 m^3/day (108,000 l/s)
Average day Q	6,863,616 m^3/day (79,440 l/s)	6,863,616 m^3/day (79,440 l/s)
Annual max. V	3,405,888 thousand m^3	3,405,888 thousand m^3
Annual avg. V	2,505,220 thousand m^3	2,505,220 thousand m^3

Under normal conditions, when the Danube water level is normal, no measures to reduce water consumption are necessary. In certain instance, for example in case of drought, when the Danube water level is low, the water regulatory authority ("Apele Romane") enforces restrictions on the

use of water for all economic operators. These restrictions are applied mainly to other economic operators and only then to the nuclear power plant, as this is the main and most important beneficiary of the Danube water, as coolant for its aggregates. However, in critical situations, the power plant must be shut down.

Drinking water is suppled from its own underground source, through 3 deep pits, two of which are located in the envelope, and one is located in the NPP Campus area.

Pit	**Depth**	**Hydrostatic level (Nhs)**	**Hydrodynamic level (Nhd)**	**Flow rate (Q)**
F1	700 m	4 m	10 m	16 l/s
F2	700 m	3.1 m	5 m	28.5 l/s
F3	700 m	5.17 m	5.92 m	21.2

Volumes of domestic water, as authorised under the Water Management Permit for Cernavoda NPP

Domestic water	**2024 volume**	**2025 volume**
Authorised volumes and flows rates of groundwater (Fj1 + Fj2)		
Maximum day Q	2,865 m^3/day (33.15 l/s)	2,865 m^3/day (33.15 l/s)
Average day Q	2,660 m^3/day (30.8 l/s)	2,660 m^3/day (30.8 l/s)
Annual max. V	1,045.7 thousand m^3	1,045.7 thousand m^3
Annual avg. V	970.9 thousand m^3	970.9 thousand m^3
Volumes and flow rates of water authorised from the local drinking water supply system of Town of Cernavoda (through the operator: S.C. RAJA S.A. Constanta)		

Maximum day Q	2,160 m^3/day (25.0 l/s)	2,160 m^3/day (25.0 l/s)
Average day Q	1,910 m^3/day (22.1 l/s)	1,910 m^3/day (22.1 l/s)
Annual max. V	788.4 thousand m^3	788.4 thousand m^3
Annual avg. V	697.15 thousand m^3	697.15 thousand m^3

The targets set in Cernavoda NPP refer in particular to water quality targets assessed on two major areas:

- to check the quality of the radiologically – assessed water (SNN aims to maintain the volume of radioactivity releases into the air and water, below the regulated level);
- to check the quality of the physically and chemically assessed water.

From a radiological point of view, the liquid effluents of interest and the related Derived Emission Limits, as approved by CNCAN for the nuclear power units of Cernavoda NPP in operation, for each receiving waterway, are presented in the following table.

Derived Emission Limits approved by CNCAN for each of the nuclear units (U1, U2) in operation at Cernavoda NPP

DELs for Liquid Effluent Emissions into the Danube – Black Sea Canal		**DELs for Liquid Effluent Emissions into the Danube**	
Radionuclide/ Group of Radionuclides	**DEL (GBq/year)**	**Radionuclide/ Group of Radionuclides**	**DEL (GBq/year)**
H-3	1.97E+06	H-3	4.92E+07
C-14	8.94E-01	C-14	4.28E+01
Beta – Gamma		Beta – Gamma	
I-131	9.07E-01	I-131	2.39E+01
I-132	8.53E+01	I-132	1.28E+03

I-133	1.92E+01	I-133	1.17E+02
I-134	2.45E+02	I-134	1.40E+03
I-135	2.58E+01	I-135	4.21E+02
Cr-51	2.87E+02	Cr-51	1.14E+03
Mn-54	2.22E+00	Mn-54	5.11E+01
Fe-59	2.19E+00	Fe-59	4.48E+01
Co-58	3.87E+00	Co-58	2.47E+01
Co-60	1.54E-01	Co-60	4.77E+00
Zn-65	5.33E-01	Zn-65	2.47E+01
Sr-89	3.67E+00	Sr-89	9.81E+01
Sr – 90+	9.66E-02	Sr – 90+	3.98E+00
Zr-95+	3.95E+00	Zr-95+	2.98E+01
Nb-95	1.41E+01	Nb-95	9.42E+01
Mo-99	4.82E+01	Mo-99	8.84E+02
Ru-103	1.75E+01	Ru-103	3.98E+01
Ru – 106+	1.52E+00	Ru – 106+	4.21E+01
Ag-110m	9.37E-01	Ag-110m	4.21E+01
Sb-122	1.33E+01	Sb-122	3.11E+02
Sb-124	3.31E+00	Sb-124	1.28E+02
Sb-125	1.49E+00	Sb-125	7.16E+01
Te-132	3.06E+00	Te-132	1.10E+02
Cs-134	4.68E-02	Cs-134	1.99E+00
Cs-137	4.78E-02	Cs-137	2.24E+00
Ba-140	4.64E+00	Ba-140	5.11E+01

Ce-141	1.67E+01	Ce-141	2.65E+02
Ce-144	1.93E+00	Ce-144	5.51E+01
Eu-152	1.49E-01	Eu-152	5.51E+00
Gd-153	1.97E+01	Gd-153	1.79E+02
Eu-154	2.02E-01	Eu-154	7.16E+00
Hf-181	1.11E+01	Hf-181	3.25E+02
Scintillation liquid ULTIMA GOLD LLT			0.001 active substance 0.00195 off – the – shelf product
PRAESTOL A3040L			3.0
Stormwater, including stormwater from underground drainage and stormwater stored in external drainage sump	In accordance with the baseline targets for surface water quality classification.		

From a non-radiological point of view, the regulated non-radioactive liquid effluents for the water discharged from Cernavoda NPP and the maximum permitted values are presented in the following table.

Regulated non-radioactive liquid effluents for the water discharged from Cernavoda NPP and the maximum permitted values:

Discharge water category	**Quality ratios**	**Maximum permitted values mg/l**
Domestic wastewater (radioactively non-contaminated)	According to the Government Decision no. 188/NTPA 002/2002, as amended and supplemented by the Government Decision no. 352/2005, and the services contract signed with S.C. RAJA. S.A. Constanta	
Process water	Temperature	*
	pH	6.5 – 9.0
	Particulate matters	25
	Total ionic iron	1.5
	Chlorides	250
	Sulphates	200
	Ammonium	3
	Phosphorus	1
	CBO5	15
	Sodium	100
	Calcium	150
	Magnesium	50
	Petroleum product	5 (without iriz.)
	Free residual chlorine	0.2
	Hydrazine	0.1
	Morpholine	0.4
	Cyclohexylamine	0.1

	Lithium hydroxide	0.025
	Mixture of hydrazine + lithium hydroxide	0.1 + 0.025
	Mixture of hydrazine + morpholine	0.1 + 0.4
	Mixture of hydrazine + morpholine + cyclohexylamine	0.1 + 0.4 + 0.1
	Rhodamine – discharging into the CDMN – discharging into the Danube	2.0 10.0
	Fluorescein – with discontinuous discharge	0.25
	RGCC-100	1.0 off – the – shelf product
	Biomate 5716	1.0
	Biocide MB – 40	5.2 active substance 0.01 (ml/l) off – the – shelf product
	Ethylene glycol (DOWCAL 10)	< 1.0

Targets for water and marine resources **Cernavoda NPP**	**MU**	**Base year 2023***	**Target for 2030**	**Target for 2035**	**Target for 2040**	**Target for 2045**	**Target by 2050**
Process water (abstracted)	thousand cubic meters	2,406,239	2,574,688	2,485,607	2,485,607	2,485,607	2,485,607
Domestic water	cubic m	550,584	550,584	1,101,168	1,101,168	1,101,168	1,101,168

Process water (recirculated)	thousand cubic meters	254,334	250,000	250,000	250,000	250,000	250,000
Process water discharged	thousand cubic meters	2,151,905	2,324,688	2,235,607	2,235,607	2,235,607	2,235,607

Starting in 2031, with the increase in production through the commissioning of U3, domestic water consumption will increase by 50% compared to the baseline consumption;

From 2032, with the increase in production through the commissioning of U5, domestic water consumption will increase by 50% compared to the baseline consumption;

From 2033 with 4 units in operation, domestic water consumption will increase by 100%, compared to the baseline consumption. Domestic water is used exclusively for washing or decontamination, it is taken by the sewerage network of Cernavoda and transmitted to the treatment plant where it will be subjected to the treatment process so that the effluent to meet the conditions of discharge into the emissary imposed by the regulations in force.

In order to monitor attainment of the targets and their performance, monthly tracking of the performance indicator “Compliance with the in-scope GMS/Environment/ CNCAN requirements” is considered.

Thus, the following sub-indicators result from the monitoring data analysis:

1. All the GMS/ENVIRONMENT/CNCAN requirements under SCH responsibility have been met (100%)
2. All physical and chemical polluters have fallen within the GMS/ENVIRONMENT limits (100%)
3. All 11 reviews on SCH services contracts requested by GMS/ENVIRONMENT have been carried out (100%)

4. No RENA were requested in 2025(100%)
5. All the letters to authorities have been sent in due time, as required by the Protocols/GMS/ENVIRONMENT (100%)

Pitesti NFP

Being an EMAS registered organization, Pitesti NFP is bound to set annual environmental objectives, metrics and targets, and be concerned about performance at all times. In order to attain these targets and to meet the objective, a programme setting out measures, actions, owners and implementation time – limits needs to be devised. Thus, the Environmental Management Programme is developed annually to set actions that aim to achieve the set targets. Stakeholders have not been involved in target setting.

The list of environmental objectives and targets is enclosed to the Environmental Performance Report, a report prepared by the staff of the Nuclear Safety and Licensing Service and a part of the annual Management Review Report.

The mission of NFP is to manufacture CANDU-6 type nuclear fuel bundles under maximum safety, economic efficiency, and care for people and the environment, by complying with the legal and regulatory requirements applicable to nuclear activities, environmental protection, and occupational health and safety.

In addition to the measures regarding nuclear safety, the product quality, under the ***NFP Policy on nuclear safety, quality, protection against ionising radiation, environment, occupational safety, emergencies and health, physical protection, control of nuclear safeguards, cyber security, and protection of classified information,*** the NFP management have committed to take all necessary measures for the Monitoring, assessment and continuous improvement of the environmental performance, pollution prevention, sustainable use of resources and biodiversity conservation;

The general objectives of SNN Group are translated into sub – unit objectives, which are then translated into specific objectives.

The following areas shall be considered when setting specific targets: ensuring product quality, economic efficiency, nuclear safety and nuclear safety culture, environmental protection, occupational health and safety, cybersecurity, emergency management and business continuity, management system efficiency, compliance with the requirements of the Integrated Management System, implemented under Law 111/1996 (development of procedures on time, implementation of corrective/ preventive actions, realisation of staff training, compliance with

compliance obligations, etc.), compliance with the requirements of the internal managerial control standards contained in OSGG 600/2018.

In view of the above, each year the NFP sets objectives and performance indicators specific to environmental protection.

According to the procedure CN – MM – 06 "Environmental Performance Assessment", NFP prepares, on a quarterly/half-yearly/yearly basis, an Analysis Report on the implementation of the Environmental Management Programme and, on a yearly basis, the Environmental Performance Assessment Report, which includes at least:

1. the degree of achievement of the environmental objectives, metrics and targets, including an explanation of the situations that led to their non-achievement and the corrective actions needed to be implemented;
2. the results of the assessment of compliance with the compliance obligations assumed by the NFP;
3. results of internal audits carried out in accordance with the requirements of procedure CN – AC – 23 and external audits in the field of environmental protection;
4. the results of the inspections carried out by the staff with environmental protection responsibilities within the SSNA as required by procedure CN – MM – 10

In case the results of the assessments indicate a downward trend in the performance of the environmental management system, preventive actions, according to procedure CN – AC – 17, or corrective actions, according to procedure CN – AC – 72, shall be taken.

In Pitesti NFP, there have been no independent checks on the how water is used. Cooperation with other entities to reduce the use of water is not pursued by Pitesti NFP.

Pitesti NFP does not hold a Water Management Permit, as the needed water is supplied by the Nuclear Research Institute (ICN) of Pitesti.

Pitesti NFP decided to implement the requirements of the Regulation (EC) No 1221/2019 of the European Parliament and of the Council of 25 November 2009 on the voluntary participation by organisations in a Community eco – management and audit scheme (EMAS), as amended by the Regulation (EU) no. 2017/1505 of the Commission of 28 August 2017 and Regulation (EU) no. 2018/2026 of the Commission of 19 December 2018. The decision to implement the

requirements of this regulation was made voluntarily; Pitesti NFP obtained the EMAS registration in 2020, renewed it in 2023 and 2025.

After EMAS registration, Pitesti NFP is required under the relevant Regulation to set performance indicators concerning the following areas:

- energy efficiency;
- material efficiency;
- water;
- waste;
- biodiversity (for this area, Pitesti NFP has not set any indicator, but provided reasons in support of the lack of business relevance of such an indicator);
- emissions.

Being an EMAS registered organization, Pitesti NFP is bound to set annual environmental objectives, metrics and targets, and be concerned about performance at all times. In order to attain these targets and to meet the objective, a programme setting out measures, actions, owners and implementation time – limits needs to be devised. Thus, the Environmental Management Programme is developed annually to set actions that aim to achieve the set targets. Stakeholders have not been involved in target setting.

The list of environmental objectives and targets is enclosed to the Environmental Performance Report, a report prepared by the staff of the Nuclear Safety and Licensing Service and a part of the annual Management Review Report.

According to the Performance Indicators Evolution Report in early 2026, the performance indicator related to drinkable water use in relation to the number of employees has been achieved, with a reduction of drinkable water use unit per employee by 12.58% in 2025 as compared to 2024. The indicator fell within the proposed target, i.e. a reduction of at least 0.1%.

	2024	2025	2025	
			Proposed	Actual
Amount of water used (m^3)	5,010	4430	14.22	12.44
Average headcount (Pitesti NFP)	352	356		
Ratio between the amount of water used and the average headcount	14.23	12.44		

In order to progressively reduce the amount of water consumed, the previous year was taken as a baseline for setting the targets, i.e. 5,010 m^3 in 2024. The percentage reduction of 0.1% has been achieved.

Targets for water and marine resources **Pitesti NFP**	**MU**	**Base year** **2023***	**Target for 2025**	**Target for 2030**	**Target for 2035**	**Target for 2040**	**Target for 2045**	**Target by 2050**	**Scenario**	**Explanations**
Process water (industrial water) (*)	cubic m	147	150	150	150	150	150	150	1	Scenario 1 refers to a production of 11000 FB. Scenario 2 refers to the implementation of the project of
			150	150	195	195	195	195	2	
Domestic water	cubic m	5,489	5,630	5,630	5,630	5,630	5,630	5,630	1	
			5,630	6,500	6,700	6,900	7,100	7,100	2	
Process and domestic water consumption (water abstracted)	cubic m	5636	5,510	5,510	5,510	5,510	5,510	5,510	1	
			5,780	6,650	6,895	7,095	7,295	7,295	2	

Discharge water, including radioactive and non-radioactive effluents (**)	cubic m	5,050.8	5,202	6,025.5	6,205.5	6,385.5	6,565.5	6,565.5	2	doubling the production capacity and considered a production of 22,000 FB.

(*) quantities are estimated under normal operating conditions. No allowance has been made for possible damage.

(**) the quantity of water discharged has been calculated as approximately 90% of the water abstracted.

Pitesti NFP has developed an assessment process only for its environmental objectives, indicators and targets, those indicators set for EMM and EMAS. Applicable procedure – Environmental Performance Assessment, code CN-MM-06. Performance is monitored on a monthly basis for domestic/drinking water

FPCU Feldioara

According to the requirement of the Water Management Permit, the water need for the following year is determined, and the unit has complied with such target water consumption.

Volumes of water, as authorised under the Water Management Permit

Process water	2024 volume	2025 volume
Process water volumes and flow rates for operation under a 365 days/year and 24/7 regime		
Maximum day Q	2,822.0 m^3/day (33.66 l/s)	2,822.0 m^3/day (33.66 l/s)
Average day Q	577.00 m^3/day (6.68 l/s)	577.00 m^3/day (6.68 l/s)
Annual max. V	719.61 thousand m^3	719.61 thousand m^3
Annual avg. V	147.135 thousand m^3	147.135 thousand m^3

For internal target – setting purposes, the baseline year considered was 2023, the year with the lowest consumption. There is a monitoring process for the water circuit (abstraction, treatment, discharge).

	MU	Base year 2023	Target for 2030	Target for 2035	Target for 2040	Target for 2045	Target for 2050	Explanations
Process water	cubic m	85,920	94,000	94,000	No targets have been estimated.	No targets have been estimated.	No targets have been estimated.	
Domestic water	cubic m	12,000	16,000	16,000	16,000	16,000	16,000	The baseline value for 2023 is reported for 9 months

								unit of operation. Volume required for decontamination related to equipment and personnel existing at this date
Process and domestic water consumption	cubic m	97,920	110,000	110,000	60,000	60,000	60,000	The baseline value for 2023 is reported for 9 months unit of operation.
Radioactive and non-radioactive effluents	cubic m	23,890	60,500	60,500	30,000	30,000	30,000	
Water abstracted	cubic m	97,920	110,000	110,000	60,000	60,000	60,000	
Discharge water	cubic m	23,890	60,500	60,500	30,000	30,000	30,000	

SNN Headquarters; EnergoNuclear; NuclearelectricaServ

The entities SNN HQ and EnergoNuclear use water only for domestic purposes; thus, it was decided not to set consumption reduction targets, because this is insignificant compared to the consumption of the other three organisations (Cernavoda NPP, Pitesti NFP and FPCU Feldioara). NucleaelectricaServ does not hold a Water Management Permit, as the water needed is supplied by the Group (Nuclearelectrica, S.A.); the amount of water used by the this company is charged based on the reported consumption.

Calculation of the GHG emission targets was done by responsible persons of each SNN Group entity, who work directly, count and can estimate the emission increases or decreases over the next 25 years. Entities that use water in production processes have set voluntary targets, following the ESRS standards. There are subject to the legislation in force and have been imposed various indicators and permitted maximum limits due to be observed.

Water consumption

E3-4

Cernavoda NPP

For the amount Danube water used for cooling in **Cernavoda NPP**, an independent check is conducted by the regulator in order to make sure that the maximum permitted quantities are not exceeded, and the amounts of water used are confirmed by the water regulatory authority ("Apele Romane") at conclusion of the annual contracts (Apele Romane being the sole operator under the legislation in force).

A water recycling system does not apply to Cernavoda NPP because there is no actual water pollution with pollutants that require recycling.

CERNAVODA NPP	**2024**	**2025**
Total water consumption (m^3)	2,421,908,508 m^3	2,426,824,287 m^3
Drinking water consumption (m^3)	4,116,000 m^3	478,503 m^3
Industrial water consumption (m^3)	2,417,792,508 m^3	2,426,345,784 m^3
Total water consumption in areas at water risk, including areas with high-water stress (m^3)	0	0

Total water recycled and reused (m^3)	214,353,792 m^3	238,257,288 m^3
Total water stored (m^3)	3,000 m^3	3,000 m^3
Changes in storage (m^3)	6,000 m^3	14,400 m^3
Water consumption intensity (total water consumption in own operations in m^3 per net income, in million EUR)	2.625	2.188
Additional intensity ratios	-	-
Total water withdrawals	2,421,908,508 m^3	2,426,824,287 m^3
Total water discharges	2,421,908,508 m^3	2,426,824,287 m^3

Water consumption in Cernavoda NPP, broken down by each Unit and by type of water (domestic and industrial)

CERNAVODA NPP	**Quantitative values in 2024**	**Quantitative values in 2025**
Domestic water		
Volume captured U1 (thousand m3/year)	411.6 (U1 +U2)	478.5 (U1 +U2)
Fj1 + Fj2 total volume	411.6	478.5
RAJA total volume	0	1.440
Volume captured U2 (thousand m3/year)	411.6 (U1 +U2)	479.9
Fj1 + Fj2 total volume	411.6	478.5
RAJA total volume	0	1.4
Total water discharges (thousand m3/year)	411.6	479.9
Process water		
Total volume U1 (thousand m3/year)	1,148,611.680	1,273,833.756

Fresh water volume	1,012,599.599	1,140,462.360
Recirculated volume	136,012.081	133,371.396
Total volume U2 (thousand m3/year)	1,269,180.828	1,152,512.028
Fresh water volume	1,190,839.117	1,047,626.136
Recirculated volume	78,341.711	104,885.892
Total water discharges (thousand m3/year)	2,203,438.716	2,188,566.999
Total domestic water	411.6	478.5

Pitesti NFP

The central area of the county, where the ICN – NFP platform is located, is occupied by forested Subcarpathian hills with heights ranging between 400 m ÷ 500 m.

In Arges County groundwater is generally found at great depths (over 100 m), due to both the predominant relief and its geological structure. In the Arges river as well as in the south – western and southern riverbeds, groundwater is found at depths between 10 m ÷ 20 m and can be collected by wells with a flow rate between 5 l/s ÷ 14 l/s, sometimes even having permanent flow (artesian wells).

In the riverbeds in the vicinity of the site, Argesel, Targului, Doamnei, and in the gravel and boulder layers in the structure of the low banks and terraces, there is a rich groundwater table.

In view of the above, the area where the organisation is located is not classified as a high water risk area.

The water used in the NFP is supplied by RATEN ICN, which is located on the same site as the NFP. Pitesti NFP uses industrial water for cooling equipment in the manufacturing process (e.g.: sintering furnaces, hydrogen station etc).

The industrial water is recirculated and cooled in NFP's own basins (8 m^3 and 10 m^3 respectively) and replaced about 3 times a year.

The industrial water consumption of the NFP varies between 100 – 200 m^3/year depending on the need in the production flow, utilising the NFP recirculation installations.

The fire water reserve is provided by two underground tanks used for potable water, domestic water, and fire water supply, each with a capacity of 500 m^3. They are located on the Pitesti ICN site.

The amount of water consumed is measured directly.

There are no water catchment basins on the NFP platform. The NFP production is used as intermediate consumption for the Cernavoda NPP Branch so that Pitesti NFP does not register income and cannot calculate the intensity of water consumption in relation to the own net income. The intensity was calculated on the consolidated income of SNN (SNN HQ, Cernavoda NPP and Pitesti NFP).

The value of water consumption related to the production cost of FB – as at 31 December 2025 the calculated rate is 0.04%. Pitesti NFP does not directly carry out any water sampling.

The water is supplied to the site under a services contract from the drinking water station located on the ICN – NFP platform, located in the premises of Pitesti ICN, consisting of two water storage tanks with V = 1,000 m^3 each and built of reinforced concrete. From the storage tanks, water is distributed for drinking purposes via a pumping station made up of 4 pumps and one fire pump, in a branched distribution network through which it reaches the networks inside Pitesti NFP. Water quality is determined with analyses carried out by Public Health Directorate (PHD) of Arges; a copy of these reports is sent also to Pitesti NFP by RATEN – ICN. The quantities of drinking water and industrial water are measured by reading a meter.

The water supply for industrial purposes is provided from the treated raw water station to cover all needs of the entire ICN – NFP platform, located in the premises of Pitesti ICN, and which consists of two storage tanks with V = 1,000 m^3 each. Water distribution for process-related purposes is done via a pumping station made up of 6 pumps and a branched distribution network to Pitesti NFP's networks. Industrial water is used as cooling water for the two production sections, *i.e.* for the sintering furnaces, the hydrogen station, the heat treatment furnaces, as well as certain support processes. With its two cooling water recirculation systems, Pitesti NFP obtains a smaller industrial water consumptions by recirculating the water existing in the two tanks, with no need to continuously use industrial water from ICN. The current industrial water consumption for the two recirculation plants is about 30 m^3.

The water needed for firefighting is supplied from the relevant water station located in the premises of Pitesti ICN, and which is made up of the intangible volume of 500 m^3 available in the two drinking water storage tanks.

To produce domestic hot water, Pitesti NFP also uses a solar plant consisting of 30 solar panels, with ethylene glycol as the transfer medium. NFP also holds a water demineralisation station and two cooling water recirculation plants.

Pitesti NFP does not discharge any water into any outlet; wastewater is transferred via a sewage system to the ICN Pitesti Treatment Plant (operator located on a platform shared with NFP). In the Treatment Plant, this is treated, analysed and then discharged into the outlet.

PITESTI NFP	**2024**	**2025**
Total water consumption (m^3)	5,172 m^3	4,480.5 m^3
Drinking water consumption (m^3)	5,010 m^3	4,430 m^3
Industrial water consumption (m^3)	162 m^3	50.5 m^3
Total water consumption in areas at water risk, including areas with high-water stress (m^3)	0	0
Total water recycled and reused (m^3)	162 m^3	50.5 m^3
Total water stored (m^3)	1,000 m^3	1,000 m^3
Changes in storage (m^3)	0	0
Water consumption intensity (total water consumption in own operations in m^3 per net income, in million EUR)	0.0000718	0.0000586
Additional intensity ratios	-	
Total water withdrawals	5,172 m^3	4,480.5 m^3
Total water discharges	4,655 m^3	4,032.45 m^3

SNN Headquarters

At the headquarters, water is used only for domestic purposes by company employees. In 2024, the total drinking water consumption was 1,686.78 cubic meters, and increased to 2,038.95 m^3 in 2025; this increase is due to the extension of the leased area for office, as water consumption

is reported directly based on the surface area. No water is recycled, reused, stored or tested at the headquarters. The consumed water is monitored by the meters installed on the supply pipe by Apa Nova Bucharest personnel.

SNN Headquarters	**2024**	**2025**
Total water consumption (m^3)	1,686.78 m^3	2,038.95 m^3
Drinking water consumption (m^3)	1,686.78 m^3	2,038.95 m^3
Industrial water consumption (m^3)	0 m^3	0 m^3
Total water consumption in areas at water risk, including areas with high-water stress (m^3)	0	0
Total water recycled and reused (m^3)	0 m^3	0 m^3
Total water stored (m^3)	0 m^3	0 m^3
Changes in storage (m^3)	0	0
Water consumption intensity (total water consumption in own operations in m^3 per net income, in million EUR)	-	-
Additional intensity ratios	-	-
Total water withdrawals	0 m^3	0 m^3
Total water discharges	0 m^3	0 m^3

FPCU Feldioara

For the use of process water, the unit has five deep boreholes that feed two reservoirs of 2,500 cubic meters each, from where the installations that require water consumption related to the technological process are supplied.

Part of the treated water (60%) is recirculated and used in certain stages of the technological process.

FPCU Feldioara	**2024**	**2025**
Total water consumption (m^3)	**93,140 m3**	**79,870 m3**

Drinking water consumption (m^3)	0	0
Industrial water consumption (m^3)	0	0
Total water consumption in areas at water risk, including areas with high-water stress (m^3)	0	0
Total water recycled and reused (m^3)	**58,520 m3**	**52,990 m3**
Total water stored (m^3)	0	0
Changes in storage (m^3)	0	0
Water consumption intensity (total water consumption in own operations in m^3 per net income, in million EUR)	0.0049	0.005
Additional intensity ratios	-	-
Total water withdrawals	-	-
Total water discharges	**34,620 m3**	**85,400[12] m3.**

The increase in the volume of treated water discharged in 2025, from 34,620 m^3 to 85,400 m^3, is the result of a responsible management process of the storage pond, with a total capacity of 800,000 m^3. The controlled discharge of a larger amount of treated water was necessary to maintain an optimal level in the pond, prevent its overfilling and ensure its safe operation.

This measure was also aimed at protecting the surrounding ecosystems, avoiding the risk of seepage or uncontrolled spills and maintaining the quality of the stored water. The discharged water complied with the treatment parameters according to the legislation in force, and the decision to increase the discharged volume was taken precisely to prevent any adverse impact on the environment.

[12] The volume of water discharged is limited under the Water Management Permit to a maximum of -140 m3/day.

EnergoNuclear

EnergoNuclear's water consumption is given for domestic use. All EnergoNuclear utilities are included in the price paid for the rented space. EnergoNuclear does not pay separate utility bills. To estimate the water consumption, the spend-based method was used, building on the assumption of an allocated cost per square meter for utilities (which was stipulated in the old lease contract – EUR 2.5/m^2, of which: 40% energy, 40% heating, 10% sanitation, and 10% domestic water)

EnergoNuclear	**2024**	**2025**
Total water consumption (m^3)	1,075 m^3	1,937 m^3
Drinking water consumption (m^3)	1,075 m^3	1,937 m^3
Industrial water consumption (m^3)	0 m^3	0 m^3
Total water consumption in areas at water risk, including areas with high-water stress (m^3)	0	0 m^3
Total water recycled and reused (m^3)	0 m^3	0 m^3
Total water stored (m^3)	0 m^3	0 m^3
Changes in storage (m^3)	0	0 m^3
Water consumption intensity (total water consumption in own operations in m^3 per net income, in million EUR)[13]	-	-
Additional intensity ratios	-	-
Total water withdrawals	0 m^3	0 m^3
Total water discharges	0 m^3	0 m^3

Nuclearelectrica Serv

Not applicable. The water consumption of Nuclearelectrica Serv is re – invoiced by Cernavoda NPP.

[13] EnergoNuclear has no income.

Anticipated financial effects from significant risks and opportunities related to water and marine resources

E3-5

No detailed quantification of the anticipated financial effects has been conducted in monetary terms, except for estimates in the double materiality assessment process and before considering the water-related actions. In the assessment conducted for 2025, only one risk was identified as material on the topic Water and marine resources, related to the exceeded heating limit of the Danube downstream due to the use of water to cool down the plant, which may cause to the shutdown of the production units and potential financial losses. The risk is Applicable only for Cernavoda NPP. The measures put in place to mitigate this risk have been addressed earlier in this chapter.

SNN Group

ESRS E4 – BIODIVERSITY AND ECOSYSTEMS

Table of Contents

SNN Group – Biodiversity and ecosystems 251

Material impacts, risks and opportunities and their interaction with strategy and business model 251

Description of the processes pursued to identify and assess the material impacts, risks and opportunities related to biodiversity and ecosystems 258

The Transition Plan and consideration of biodiversity and ecosystems in the business strategy and model 260

Policies related to biodiversity and ecosystems 260

Actions and resources related to biodiversity and ecosystems 264
Targets related to biodiversity and ecosystems 267
Impact metrics related to biodiversity and ecosystem changes 269
Anticipated financial effects from biodiversity and ecosystem-related significant risks and opportunities 270

SNN Group – Biodiversity and ecosystems

Material impacts, risks and opportunities and their interaction with strategy and business model

SBM-3

In SNN Group, there are two sites that are considered to have a potential impact on biodiversity, namely Cernavoda NPP and Pitesti NFP; no material negative impacts have been identified for the other subsidiaries of the Group (SNN HQ, FPCU Feldioara, EnergoNuclear, or NuclearelectricaServ). At a general level, the SNN Group can have a positive impact on biodiversity by creating special dedicated spaces.

Biodiversity conservation at the SNN Group entities that carry out nuclear operations, Cernavoda NPP, NFP and FPCU Feldioara, is constantly and recurrently carried out, according to the procedures for monitoring the impact on air, water and soil, and the results of these measurements have demonstrated that there is no harmful effect on biodiversity and ecosystems in 2025 and before, according to the previous Environmental Statements. The environmental management system, procedures and frequency of measurements, in conjunction with the limits set by the authorities in the field, ensure strict compliance with environmental indicators, thereby eliminating adverse effects on biodiversity.

Cernavoda NPP

The Nuclear Power Plant of Cernavoda is located in County of Constanta, about 2 km South – East from the limits of Town of Cernavoda, about 1.5 km North – East from the first lock of the Danube – Black Sea navigable canal, on the land in the area of the platform resulting from excavations of the former Ilie Barza limestone quarry, at 44°20' north latitude and 28°01' east longitude.

The actual and potential impacts on biodiversity on the own sites, and on the surroundings, were assessed in waves, by conducting complex environmental studies called *Environmental Impact*

Report and *Environmental Balance – Sheet,* which addressed also the topic of biodiversity. All these studies are public[31], and moreover, they are subject to public debate and consultation (for instance, in order to issue an environmental permit, the Ministry of Environment organised a public debate).

According to the 2022[32] County Report on the Environment Status, published on the website of the Environmental Protection Agency of Constanta "the additional exposure of the local population due to operation of Cernavoda NPP is insignificant compared to natural exposure and under the domestic national and international regulations on the population exposure to nuclear practices".

Also, according to the 2020 (most recent) Health, Safety and Environment Report, published on the website of the National Public Health Institute, "Drinking water quality ensures compliance with the quality indicator value, at a total dose of 0.1 mSv per year. Tritium concentrations in the impact zone of Cernavoda NPP were below 100 Bq/l. The determinations conducted in 2020 on in drinking water or foodstuff (milk and mixed diet) found no contamination leading to a significant increase of the dose by ingestion in the territory of Romania. According to this report, the monitoring programme carried out by the laboratories of the Public Health Directorates consisted of determinations of global alpha and global beta activity, as well as of the natural and artificial radionuclide concentrations in samples of drinking water and foodstuff (milk and mixed diet).

Under the environmental legislation in force, namely:

- Minister Order (MO) no. 1964/2007 establishing the status of natural protected area for the sites of Community importance, as an integral part of the Natura 2000 European ecological network in Romania, as amended and supplemented by MO no. 2387/2011;
- Government Decision no. 1284/2007 declaring the special bird protection areas as an integral part of the Natura 2000 ecological network in Romania, as amended and supplemented by Government Decision no. 971/2011;
- Government Emergency Ordinance no. 57/2007 on the regime of protected natural areas, conservation of natural habitats, and wildlife, as approved by Law no. 49/2011, as subsequently amended and supplemented,

The Cernavoda NPP platform is not located in any protected areas or sites or areas, but only in the vicinity of such areas. Most of the areas in the 30 km zone around the power plant, the banks of the Danube and Ialomitei Pond are covered by anthropic ecosystems. The biodiversity that

existed before farming expansion in the reference area is being replaced over large areas, with the original flora and fauna being preserved on small “islands” surrounded by cereal crops.

The site of Cernavoda NPP is bordered to the north by Cismelei Valley, and to the south – west by County Road (DJ) 223. The closest Natura 2000 sites are Canaralele Dunarii (ROSCI0022) and ROSPA0002 “Allah Bair – Capidava, and may be the most susceptible in terms of biodiversity impact, given the proximity to the Cernavoda NPP platform and their location downstream the cooling water discharge outlet into the Danube.

Protected natural areas of EU and national interest located within a radius of 15 km from Cernavoda NPP

Type of site		**Code of site**	**Name of site**	**Comments**
Natura2000	**Site of Community importance**	ROSCI0022	**Canaralele Dunarii**	– Approx. 2.2 km straight – line distance to the Cernavoda NPP platform – The cooling water from Cernavoda NPP is discharged through a circuit made up of boxes, tunnels, an open concrete canal and a dirt channel, discharging into the Danube 6.3 km away from the NPP platform’s boundary. The northern end of the protected area is at a distance of approx. 52 km downstream the cooling water outlet into the Danube. The Stereo 70 coordinates of the confluence point are: X (North) 323843 m; Y (East) 742188 m
Natura2000	**Site of Community importance**	ROSCI0353	**Pestera – Deleni**	– Approx. 13.4 km SSE of the Cernavoda NPP platform

Natura2000	**Site of Community importance_proposed**	ROSCI0412	**Ivrinezu**	– An area proposed as a site of community Importance, which is found in the public thematic layer on the Ministry of Environment website (accessed in August 2017).
Natura2000	**Special Bird Protection Area**	ROSPA0001	**Aliman – Adamclisi**	– Approx. 11.5 km S – SW from the Cernavoda NPP platform
Natura2000	**Special Bird Protection Area**	ROSPA0002	**Allah Bair – Capidava**	– Approx. 10.3 km to the NPP platform – The southern boundary of the protected area is about 6.5 km downstream the cooling water outlet into the Danube. – Area declared by the Romanian Ornithological Society as Important Bird Area (IBA) – code RO107 Allah Bair – Capidava
Natura2000	**Special Bird Protection Area**	ROSPA0012	**Bratul Borcea**	– Approx. 10.06 km to Cernavoda NPP
RAMSAR	**Wetland of international importance**	RORMS0014		– The confluence Borcea Branch – the Danube is approx. 52 km downstream the cooling water outlet into the Danube.
Natura2000	**Special Bird Protection Area**	ROSPA0039	**Dunare – Ostroave**	– SW – W from the NPP; the closest point is located about 1.8 km from Cernavoda NPP – Upstream the cooling water intake for NPP and its return to the Danube.

IUCN	**Monument of nature**	RONPA0371	**Cernavoda Fossil site**	– Approx. 2.6 km W – NW to the Cernavoda NPP platform
IUCN	**Monument of nature**	RONPA0372	**Seimenii Mari Fossil site**	– Approx. 8.8 km N of the Cernavoda NPP platform
RAMSAR	**Wetlands of international importance**	RORMS0017	**Ostroavele Dunarii – Bucgeac – Iortmac**	– Includes the Natura2000 sites: ROSCI0022 Canaralele Dunarii, ROSPA0001 Aliman – Adamclisi ROSPA0002 Allah Bair – Capidava.

The survey *Impact of the operation of Cernavoda Nuclear Power Plant on the Aquatic and Terrestrial Organisms in its Area of Influence* was conducted in years 2008 – 2012 and was followed up in 2013 – 2016 under the programme for monitoring the impact of the Cernavoda Nuclear Power Plant's operation on the aquatic and terrestrial organisms in its area of influence, did not highlight any material impact Cernavoda NPP's operation on the local biota.

According to the report produced further to the campaigns carried out in 2016 in the area of influence of Cernavoda NPP, no atypical changes in the structure of plant associations were observed. From an artificial association – Lolium and trifolium – the turf that was part of the original landscape architecture – we have now a "new ecosystem", with a greater number of new plant species, the seeds of which have been carried naturally by birds or wind, increasing their variability. The evolution of plant associations from "*simple"* (a few) to "*complex*" (several species with a specific spatial arrangement) points to favourable conditions (unaltered by the plant's activity) for growth in the NPP ecosystem and for amplification of the gene pool diversity.

Also, according to the same survey, there is no need to intervene in the evolution of the ecosystem, and the signs of vegetation amplification and diversification support this claim. Snails, fish, birds, insects, etc. can be turn to account to justify the biosensors existing in the ecosystem, which a clear sign, even to non-*connoisseurs*, the existence of a clean environment.

The non-significant impact on biodiversity was independently assessed also in the document named *"Refurbishment of Unit 1 of Cernavoda NPP and expansion of the I Intermediary Spent Fuel*

Storage Facility with MACSTOR 400 type modules"[14]. The study was carried out by independent experts and assessed all sites in the region.

Pitesti NFP

Pitesti NFP is not located in any protected areas or sites or areas. The Nuclear Fuel Plant is located on the ICN – Pitesti NFP shared platform, which covers an area of 47.90 ha, of which Pitesti NFP occupies 23,273.40 sq.m. The site is located about 13.4 km NE of City of Pitesti (about 19.7 km by road), County of Arges, within the administrative territory of Town of Mioveni; the position of Pitesti NFP against the neighbouring human settlements is as follows:

- to NNE, Racovita District (Mioveni), at approx. 2 km;
- to NW, Village of Negresti, at approx. 7 km;
- at W, Town of Mioveni (former Colibasi), at approx. 3 km;
- to SW, Colibasi district (Mioveni) and DACIA RENAULT companies, at approx. 2.5÷3 km.

The site is located in an afforested area, at an altitude around +450 m above the Black Sea level, and about +150 m above the Doamnei Riverbed.

The area where Pitesti NFP is located is not declared a sensitive area, and is qualified as an industrial platform. Any sensitive areas are declared neither in the proximity of Pitesti NFP.

For Pitesti NFP, a potential material negative impact has been identified in connection with the infrastructure expansion and land use change, which may lead to soil sealing.

SNN Headquarters

Within the SNN headquarters, administrative (office) activities are carried out for the entire Nuclearelectrica activity. The head office is located in Bucharest in a residential and economic area. The SNN activities within the headquarters do not generate environmental issues with impact on biodiversity, the nearest protected natural area being the Vacaresti Natural Park

[14] The Environmental Impact Report for the project *"Refurbishment of Unit 1 of Cernavoda NPP and expansion of the Intermediary Spent Fuel Storage Facility with MACSTOR 400 type modules"*; Author: The Joint Venture SC CEPSTRA GRUP SRL, RATEN INSTITUTUL DE CERCETARI NUCLEARE PITESTI, SC UNITATEA DE SUPORT PENTRU INTEGRARE SRL, https://nuclearelectrica.ro/wp – content/uploads/2024/07/1. – RIM_CG__RTU1si – Ext – DICA – M400_FINAL_RO.pdf

located about 12.5 km southeast of the headquarters. Therefore, due to the location, no biodiversity protection policies have been implemented.

FPCU Feldioara

FPCU Feldioara SRL is located at an approximate distance of 3.5 km from the protected natural areas ROSPA 0093 Padurea Bogatii and 6.5 km from ROSPA 0037 Dumbravita Rotbav – Magura Codlei. 6 km from ROSCI 0329 Oltul Superior.

According to the annual environmental report published on the website of the Environmental Protection Agency, the activity on the plant platform has not influenced the species and habitats protected by the Natura 2000 sites mentioned above.

Due to the considerable distances to protected natural areas no significant impact on protected species was identified.

EnergoNuclear

For the offices of EnergoNuclear of Bucharest, there are no risks or impacts on biodiversity, as it is located in an urban environment. In the case of Units 3 and 4 for the Cernavoda NPP project, the assessment of the project's impact on biodiversity concluded that the project would have an insignificant impact on protected species and habitats, as well as on protected natural areas and Natura 2000 Sites in the area. In the area of Units 3 and 4, no natural habitats or species of community interest have been identified that could be affected, and the project will not damage natural habitats of community interest and will not use resources essential for the biodiversity of protected areas.

NuclearelectricaServ

Nuclearelectrica Serv SRL provides services for Cernavoda NPP. The Cernavoda NPP platform is not located in any protected areas or sites or areas, but only in the vicinity of such areas. Most of the areas in the 30 km zone around the power plant, the banks of the Danube and Ialomitei Pond are covered by anthropic ecosystems. The biodiversity that existed before farming expansion in the reference area is being replaced over large areas, with the original flora and fauna being preserved on small "islands" surrounded by cereal crops.

The site of Cernavoda NPP is bordered to the north by Cismelei Valley, and to the south – west by County Road (DJ) 223. The closest Natura 2000 sites are Canaralele Dunarii (ROSCI0022) and ROSPA0002 "Allah Bair – Capidava, and may be the most susceptible in terms of biodiversity

impact, given the proximity to the Cernavoda NPP platform and their location downstream the cooling water discharge outlet into the Danube

No biodiversity studies have been conducted, no such studies have been requested by the authorities. NuclearelectricaServ has no sites located in biodiversity sensitive areas or in their vicinity.

Description of the processes pursued to identify and assess the material impacts, risks and opportunities related to biodiversity and ecosystems

IRO-1

The biodiversity-related impacts, risks and opportunities are identified and assessed as part of the dual materiality assessment, in an internal workshop, as well as by consulting other literature sources, as well as the studies and surveys conducted to underpin the issue of the operating and environmental permits, and the risk registers, as put together for each risk area. These are summarized in the table below and are addressed in the following sections.

Biodiversity			
Topic	**Sub-topic**	**Sub-sub-topic**	**Impact**
Biodiversity and ecosystems	Direct impact drivers of biodiversity loss	Pollution	**Potential, negative impact:** Heat pollution of the Danube water exceeding the temperature gradient regulated under the Water Management Permit. *(Applicable only for Cernavoda NPP)*
Biodiversity and ecosystems	Direct impact drivers of biodiversity loss	Others	**Potential, negative impact:** Serious consequences for the environment and population in case of a nuclear accident. *(Applicable only for Cernavoda NPP)*
Biodiversity and ecosystems	Direct impact drivers of biodiversity loss	Others	**Current, positive impact:** Creation of biodiversity-dedicated spaces *(Applicable at the SNN Group level)*

Biodiversity and ecosystems	Impacts on the extent and condition of ecosystems	Soil sealing	**Potential negative impact** on biodiversity due to infrastructure extension and land use change, which may lead to soil sealing. *(Applicable only for Pitesti NFP)*

The dependencies on biodiversity and ecosystems and their services have been taken into account in the assessment of the impacts, risks and opportunities. No applicable or significant impacts arising from dependencies or in any way affecting the ecosystems or ecosystem services have been identified.

In 2025, the impacts, risks and opportunities related to consumers and end-users were reassessed against those identified in 2024. The impacts, risks and opportunities identified in the previous year were rewarded and specifically reclassified at an individual sub-sub-topic level for each matter. The impacts, risks and opportunities previously identified have been reworded where necessary for clarity, but there were also impacts, risks or opportunities newly identified on certain aspects. The analysis and reassessment identified relevant and material impacts only on the sub-sub-topics related to “Pollution”, “Others” and “Soil sealing”.

The materiality assessment identified and assessed all physical and transition risks as proposed by the *"Classification of climate-related hazards"* (Commission Delegated Regulation (EU) 2021/2139) and the *"Examples of climate-related transition events”* (examples based on the TCFD classification). The material physical and transition risks have been presented in the *Climate Change* chapter *(E1).*

Risks relevant to the specific activities and business models of the entities, or related to actual or potential impacts at SNN Group or entity level, have also been identified. No significant risks or opportunities have been assessed for this exercise.

For both the existing activities, and the new activities to be carried out on the SNN Group’s sites, specific studies are conducted also by independent external parties to assess the impact on the environment, including in terms of biodiversity, or the impact on communities. The SNN Group involves in research parts of the populations identified as possibly affected or exposed to hazards or risks caused by the activities of the sites. In doing so, the Group makes sure that it complies with the limits set under the relevant legislation and by the regulatory authorities. Where remedial actions are needed, these are implemented at site level.

The Transition Plan and consideration of biodiversity and ecosystems in the business strategy and model

E4-1

The biodiversity-related impacts, dependencies, risks and opportunities have been dealt with in the double materiality assessment, a process that has been repeated and revalidated for the 2025 reporting year in order to identify any relevant and significant issues arising from the SNN Group's strategy, business model, activities or correlation with the positive or negative impacts that the SNN Group has or may have. At this time, no Transition Plan considering the biodiversity and ecosystems in the business strategy and model has been devised. For the biodiversity-related topics, no significant risks have yet been identified. The Climate Transition Plan has been presented, and meets the requirements of the ESRS E1-1 standard, under the "*Climate Change*" chapter.

Policies related to biodiversity and ecosystems

E4-2

A Biodiversity Policy (2024) has been devised to set out the commitments and measures for Cernavoda NPP and Pitesti NFP, such as:

- Protect and conserve biodiversity at all stages of operations.
- Prevent and minimise impacts on local and regional ecosystems.
- Integrate the sustainability principles in the Company's activities.
- Actively work together with authorities, environmental organisations and local communities.

The basic principles of the Biodiversity Policy are:

- **Ecological Caution** – Apply the precautionary principle to avoid biodiversity degradation.
- **Corporate Responsibility** – Adopt proactive environmental protection policies.
- **Transparency** – Clearly report on impacts and mitigation measures.
- **Collaboration** – Work together with the environmental institutions and local communities.
- **Monitoring and Improvement** – Continuously asses the impacts on biodiversity.

This Policy applies to everyone:

- SNN Group's sites, including the existing and planned units.
- Employees and contractors, who must comply with the measures set therein.
- Decision-makers, to include biodiversity protection criteria.

The implementation and enforcement of the policy will be coordinated by the **Environmental Protection, Environmental Laboratory and Radiation Protection Service**, which is in charge of overseeing the implementation and reporting, as well as the application of the environmental measures in day-to-day activities. Also, the **Communication, Sustainability and Investor Relations Directorate** is working to integrate biodiversity into the corporate strategy.

Cernavoda NPP

According to the issued regulatory acts, temperature limits have been imposed on the process water discharged into the second bay of the Danube – Black Sea Canal and into the Danube, respectively into the stilling basin of the CHE Recuperare and into the Danube, in order to prevent an impact on the components of local biodiversity. The monthly analyses carried out on the basis of the Protocol on the methodology of monitoring the use of water resources and wastewater reception in water resources, elaborated by the Dobrogea – Seashore Water Basin Administration, indicate the compliance with the obligations established by the Environmental Permit and the Water Management Permit.

The survey Impact of the operation of Cernavoda Nuclear Power Plant on the Aquatic and Terrestrial Organisms in its Area of Influence was conducted in years 2008 – 2012 and was followed up in 2013 – 2016 under the programme for monitoring the impact of the Cernavoda Nuclear Power Plant's operation on the aquatic and terrestrial organisms in its area of influence, did not highlight any material impact Cernavoda NPP's operation on the local biota.

In the event of impact on biodiversity as a result of a nuclear accident, SNN Group has policies in place to ensure nuclear safety, protection against ionised radiation, and environmental protection. At the operational level, each unit generating environmental externalities has implemented procedures on nuclear safety and environmental protection, including the monitoring of risk factors related to nuclear activities.

The areas dedicated to biodiversity, i.e. the green spaces within the facilities are maintained mainly for decorative purposes and cannot be considered as natural areas of conservation value. The modest structure of the vegetation cover is generally dominated by ruderal and synanthropic species. From the point of view of biological productivity as an indicative element to define biodiversity indices, plant species such as Agropyron repens, Artemisia vulgaris, Ballota nigra, Capsella bursa pastoris, Cardaria draba, Carduus acanthoides, Plantago major, Rosa sp., Xanthium strumarium, etc. have been identified on SNN's sites. However, the carrying capacity of habitats for bird species indicated a (maximum) nesting potential for Parus major, Lanius minor, Alauda arvensis, Passer domesticus, Pica Pica, Columba livia, etc., common species with a low degree of importance in terms of local biodiversity (of low interest according to the IUCN Red List).

According to the report produced further to the campaigns carried out in 2016 in the area of influence of Cernavoda NPP, no atypical changes in the structure of plant associations were observed. From an artificial association – Lolium and trifolium – the turf that was part of the original landscape architecture – we have now a "new ecosystem", with a greater number of new plant species, the seeds of which have been carried naturally by birds or wind, increasing their

variability. The evolution of plant associations from “simple” (a few) to “complex” (several species with a specific spatial arrangement) points to favourable conditions (unaltered by the plant’s activity) for growth in the NPP ecosystem and for amplification of the gene pool diversity.

Also, according to the same survey, there is no need to intervene in the evolution of the ecosystem, and the signs of vegetation amplification and diversification support this claim. Snails, fish, birds, insects, etc. can be turn to account to justify the biosensors existing in the ecosystem, which a clear sign, even to non-*connoisseurs*, the existence of a clean environment.

The non-significant impact on biodiversity was independently assessed also in the document named “Refurbishment of Unit 1 of Cernavoda NPP and expansion of the I Intermediary Spent Fuel Storage Facility with MACSTOR 400 type modules”. The study was carried out by independent experts and assessed all sites in the region.

Cernavoda NPP carries out environmental impact assessment studies or analyses with independent entities, beyond any influence from the Company. Every matter resulting from these analyses is turned into actions that Cernavoda NPP implements.

Pitesti NFP

The revised environmental permit of Pitesti NFP does not set out any specific requirements for biodiversity and ecosystems. In 2015, the Environmental Impact Report was prepared for the project Construction of the Technical Outbuilding for ventilation equipment and chiller platform (ventilation and air – conditioning works in Hall IV). The purpose of this report was both to assess the environmental impact of the project’s implementation, and to assess the cumulative impact on the operation of Pitesti NFP. Under the biodiversity chapter, the conclusion was that the activity of Pitesti NFP has no impact whatsoever on biodiversity.

Moreover, in 2024, NFP Pitesti prepared the Policy on nuclear safety, quality, protection against ionising radiation, environment, occupational safety and health, emergencies, physical protection, control of nuclear safeguards, cyber security, and protection of classified information, where the management Pitesti NFP committed to take all necessary measures for the monitoring, assessment and continuous improvement of the environmental performance, pollution prevention, sustainable use of resources and biodiversity conservation.

The materiality assessment has identified no significant physical and transition risks and opportunities. However, the Biodiversity Policy has identified a number of general for Cernavoda NPP, Pitesti NFP and FPCU Feldioara.

Actions and resources related to biodiversity and ecosystems

E4-3

Cernavoda NPP

The biodiversity and ecosystems-related actions in Cernavoda NPP are provided in the Environmental Monitoring Programme. Thus, the Company makes sure that the authorised emission parameters are monitored and maintained.

The Environmental Monitoring Programme requires monitoring of the environmental factors water, air, noise, soil/subsoil, from a both radiological and non-radiological point of view. So far, there have been no cases of damage to biodiversity and climate, and therefore Danube water temperature, that would require remedial measures or significant capital expenditure, the limit values imposed by the regulatory acts in force not being exceeded.

Monitoring should be carried out during the operation of the installation to identify potential impacts on local biodiversity components. Remedial measures can be applied only in the case of exceeding the limits of the monitored indicators, in which case the specialised staff intervenes with appropriate solutions.

In the absence of events with a negative effect on biodiversity and ecosystems, generated by the activity of the NPP, no actions or plans have been established for the specific management of this aspect. Monitoring of environmental components is sufficient to prevent possible negative impacts.

The environmental monitoring activity does not involve significant operational or capital expenditure.

Below are the environmental matters included in the monitoring program as well as the sampling frequency.

- Particulates in the air – continuous
- Iodine in the air – continuous
- Tritium in the air – continuous
- Gaseous C – 14 – continuous
- TLD – continuous
- Surface waters – weekly
- Water (CCW canal) – continuous/weekly

- Rainwater – Monthly depending on the weather conditions
- Sweep water – Monthly
- Deep groundwater – monthly
- Drinking water – monthly
- Soil – biannual
- Sediment – biannual
- Atmospheric deposits – continuous/ monthly
- Spontaneous vegetation – monthly May – October

Pitesti NFP

The environmental monitoring program, foreseen in the revised Environmental Permit of NFP, implies the monitoring of all environmental factors, namely water, air, noise, soil, vegetation from both radiological and non-radiological point of view. In the absence of events with a negative effect on biodiversity and ecosystems, generated by the activity of Pitesti NFP, no actions or plans have been established for the specific management of this aspect. Monitoring of environmental components is sufficient to prevent possible negative impacts.

The following environmental matters are included in the Monitoring Programme established by the revised Environmental Permit issued for the Pitesti NFP:

- Radioactive wastewater – before its discharged into ICN's Treatment Plant
- Surface water – quarterly
- Sediment – half-yearly
- Groundwater – monthly
- Rainwater – continuous
- Domestic wastewater – monthly
- Gaseous Radioactive Effluents – continuous
- Gaseous Non-Radioactive Effluents – half-yearly

- Outdoor ambient – daily for six out of seven sampling points for the uranium concentration, and monthly for the beryllium concentration
- Atmospheric deposits – monthly
- External radiation doses – monthly
- Dose rates – weekly
- Noise – yearly
- Soil and vegetation – half-yearly/yearly

FPCU Feldioara

FPCU Feldioara SRL has approved an annual Environmental Monitoring Programme which requires the monitoring of the environmental factors water, air, soil/subsoil, from a both radiological and non-radiological point of view. So far, there have been no cases of damage to biodiversity and climate that would require remedial measures or significant capital expenditure; thus, the environmental management system does not imply definition of actions related to biodiversity.

The following environmental matters are included in the Monitoring Programme established by the Environmental Permit issued for the unit:

- Waste water – physical and chemical indicators: bi – monthly (own laboratories), monthly (accredited laboratories)
- Waste water – radiochemical indicators: weekly and bi – monthly
- Air – monthly
- Soil/Vegetation – half-yearly/yearly

For each site (Cernavoda NPP, Pitesti NFP and FPCU Feldioara), an Environmental Protection Plan is prepared to articulate the measures put in place to prevent and control any negative external environmental matters (air emissions, wastewater, waste, hazardous substances). By implementing this action, the risk of any impact on fauna and flora species adjacent to the SNN Group sites is kept down to a minimum.

General measures to control and address the impacts on biodiversity:

- Reduce light and noise pollution to protect wildlife.

- Manage the use of water resources.
- Fit eco-friendly filters for industrial wastewater.
- Monitor the water quality to protect aquatic life.

Additionally, a Biodiversity Action Plan (BAP) will be prepared for Cernavoda NPP, including:

- Measures to restore the habitats damaged by infrastructure.
- Wildlife corridors to allow wildlife migration.
- Programmes of afforestation and replanting of local vegetation.
- Elimination of the invasive species affecting biodiversity

Targets related to biodiversity and ecosystems

E4-4

Taking into account the activity carried out by the SNN Group entities and their localisation, it was not necessary to set targets related to biodiversity and ecosystems. The protection of biodiversity and local ecosystems is achieved by monitoring the environmental external matters related to each SNN Group unit.

Cernavoda NPP

In Cernavoda NPP, no actual impacts material enough have been identified in the studies conducted and following the monitoring of environment factors so as to require the setting of biodiversity and ecosystems-related targets have been identified; only the values of the parameters are monitored against the environmental and water management permits.

Pitesti NFP

The environmental management system of Pitesti NFP does not require setting any biodiversity targets.

Based on the findings of the above mentioned studies, the NFP activity does not have a significant impact on biodiversity. In addition, Pitesti NFP is an EMAS registered organisation, and in Annex IV of Regulation (EC) 1221 of 2009, as subsequently amended and supplemented, one of the indicators refers to biodiversity. Considering the NFP surface, which is dominated by concrete areas (alleys, platforms, etc.), less green spaces, the environmental verifier did not consider it appropriate to establish such an indicator. With regard to EMAS, the indicator for biodiversity refers to “land use”, expressed in square meters of land.

SNN Headquarters

Due to the location of the site as well as the M3 urban profile (mixed subzone with buildings) of the area, the activity carried out in the headquarters does not require the establishment of biodiversity and ecosystems targets.

FPCU Feldioara

FPCU Feldioara SRL has approved an annual Environmental Monitoring Programme which requires the monitoring of the environmental factors water, air, soil/subsoil, from a both radiological and non-radiological point of view. So far, there have been no cases of damage to biodiversity and climate that would require remedial measures or significant capital expenditure. The analysis reports resulting from the monitoring program do not indicate that the limit values imposed by the applicable legislation have been exceeded. All results obtained are communicated to environmental protection institutions.

In FPCU Feldioara SRL, the environmental management system does not require setting any biodiversity targets. Also, it is not necessary to set targets in relation to the potential negative impact of noise generated by the different activities on the industrial platform as it will occur periodically and not continuously.

EnergoNuclear

EnergoNuclear has no sites located in biodiversity sensitive areas. Consequently, no biodiversity and ecosystem targets have been set.

NuclearelectricaServ

NuclearelectricaServ has not set biodiversity and ecosystem targets.

Impact metrics related to biodiversity and ecosystem changes

E4-5

The Biodiversity Policy sets out performance indicators to assess the effectiveness of the conservation measures (for entities where this is applicable):

- **Number of protected species conserved** in the areas of influence.
- **Water and soil quality** in the vicinity of the facilities.
- **Reducing noise and light pollution** in natural areas.
- The **effectiveness of** ecological **offsetting measures** for biodiversity.

For the impact indicator applicable to Cernavoda NPP, the temperature of treated water discharged into the Danube waters, the monitoring carried out did not identify any maximum permissible limits that have been exceeded so far, that would require the establishment of impact indicators related to biodiversity and ecosystems. Only the parameter values according to the environmental and water management permits are followed.

Also, no nuclear accidents have been recorded so far, and no impact indicators were required to be established.

Information on sites and protected areas in their proximity has been included in the chapter *"Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)".*

Anticipated financial effects from biodiversity and ecosystem-related significant risks and opportunities

E4-6

No detailed quantification of the anticipated financial effects has been conducted in monetary terms, before considering the biodiversity related actions. As part of the materiality assessment, the risks and opportunities identified were assessed to be of low materiality, between 12% and 24%, with a low likelihood of occurrence and without giving rise to any material financial effect for the SNN Group.

SNN Group

ESRS E5 – RESOURCE USE AND CIRCULAR ECONOMY

Table of Contents

SNN Group – Resource use and circular economy 271

Description of the processes pursued to identify and assess the material impacts, risks and opportunities related to the use of resources and circular economy 271

Policies related to resource use and circular economy 272

Actions and resources related to resource use and circular economy 278

Targets related to resource use and circular economy 283

Resources inflows 303

Resources outflows 305

Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities 316

SNN Group – Resource use and circular economy

Description of the processes pursued to identify and assess the material impacts, risks and opportunities related to the use of resources and circular economy

IRO-1

The circular economy-related impacts, risks and opportunities are identified and assessed as part of the dual materiality assessment, in an internal workshop and in consultation with external stakeholders, as well as by consulting other literature sources, as well as the studies and surveys conducted to underpin the issue of the operating and environmental permits, and the risk registers, as put together for each risk area. These are summarized in the table below and are addressed in the following sections.

Topic	Sub-topic	Sub-sub-topic	Impact(s)
Resource use and circular economy	Resources inflows, including resource use	n/a	**Current, negative impact:** Use of certain resources, such as technical-grade uranium concentrate/uranium dioxide powder, zircaloy-4, beryllium metal or substances in the category of drug precursors and explosives precursors, for production of nuclear fuel *(Applicable only for Pitesti NFP and SNN HQ)*.
Resource use and circular economy	Waste	n/a	**Current, negative impact:** Generation of waste within operations and facilities *(Applicable at SNN Group level).*

The impact related to resources inflows is applicable and material only for Pitesti NFP. The risks and opportunities analysed in the materiality assessment for the Circular Economy area were insignificant.

Policies related to resource use and circular economy

ESRS E5-1

SNN Group supports the rational use of energy and natural resources, striking a balance between environment, energy and economy.

Cernavoda NPP

The commitment to the rational use of resources is described in the Integrated Management System Manual of Cernavoda NPP. It is also envisaged that the technologies used and the products and equipment purchased meet the acceptability criteria for the minimum reasonable technological impact on the environment.

By design, the nuclear units include also technical, administrative and procedural means and measures to control and monitor the activities and equipment likely to affect the staff, the environment and the population, with a view to eliminating and/or minimising the risks attached to harming the environmental factors.

Cernavoda NPP promotes the rational use of energy and natural resources, striking a balance between environment, energy and economy, as stated in the Integrated Management System Manual. This commitment translates into: integration of the sustainable development concept into projects and investments, compliance with the domestic and Community legislation, and with the permits and environmental protocols and agreements, and continuous improvement of environmental performance.

Cernavoda NPP has devised and put in place specific requirements to support minimisation/elimination of any potential negative impact on the environment resulting from the plant's activities. Thus, as a legal entity holding waste, classifies each type of waste generated from its own activity according to the legal provisions in force. Such classification is subject to the provisions of the Government Decision no. 856/2002. Cernavoda NPP Branch, according to the Environmental Permit, does not carry out treatment, recovery, recycling and disposal of the generated non-radioactive waste, as defined by Law no. 92/2021, as amended and supplemented to date. Domestic transport (on national public roads) of non-radioactive chemical waste is carried out in accordance with the specific legal provisions (ADR rules and Government Decision no. 1061/2008). Cernavoda NPP does not carry out any non-radioactive waste export operations.

Pitesti NFP

In Pitesti NFP, an environmental analysis is carried out every year to assess both the inputs to the process, i.e. resources, raw materials, materials and utilities, and the outputs from the process, i.e. products, waste generated, etc. The environmental analysis addresses both the environmental risks and the related opportunities. The risk attached with inflows of resources, raw materials and materials in NFP is identified, assessed and documented in a risk data – sheet, where controls were determined.

Also about resources consumption, a financial performance risk was identified consisting of the exceeding of the specific rated consumptions, which would lead to both higher costs and an increased consumption of resources.

Under NFP's Policy on nuclear safety, quality, protection against ionising radiation, environment, occupational safety and health, emergencies, physical protection, control of nuclear safeguards, cyber security, and protection of classified information, NFP commits to take all necessary measures for the Monitoring, assessment and continuous improvement of the environmental performance, pollution prevention, sustainable use of resources and biodiversity conservation". There are no other external (third party) standards or initiatives which Pitesti NFP has committed to comply with in application of this policy.

This commitment is reflected in work procedures that detail how to identify, assess and manage the identified environmental matters, including those related to the use of resources: water, energy and materials.

The commitment to a rational use of resources was documented in the Policy on nuclear safety, quality, protection against ionising radiation, environment, occupational safety and health, control of nuclear guarantees, cyber security, and protection of classified information, and in the Environmental Statement, which are documents approved by Pitesti NFP Manager. This policy involves, among other things, the integration of the sustainable development concept into projects and investments, compliance with the legislation and with the environmental protocols and continuous improvement of environmental performance.

At entity level a recovery process is implemented for the resulting non-compliant materials in order to optimise consumption.

For policy development, Pitesti NFP has identified its stakeholders, namely SNN HQ, NPP as a customer, authorities, neighbours – RATEN ICN, ANDR, the public and the local community, employees, trade unions, etc., as well as their expectations, namely provision of a quality product, compliance with the regulations and requirements for environmental protection, permitting, as

applicable in the field of activity, open communication, creation a healthy climate for employees, etc.

The stakeholder, and applicable legal and regulatory, requirements are taken over and integrated into the integrated management system processes, activities and documentation, and the set of verification, monitoring and control activities aims not only to meet these requirements, but also to increase stakeholder satisfaction.

In terms of waste management, Pitesti NFP envisages complying with the waste ranking principles; thus, the first step is to prevent waste generation, followed by its reuse, recycling, other recovery and, finally, disposal or landfilling.

Considering the operational environment and the resources that Pitesti NFP uses, the policies and procedures related to the circular economy do not include aspects related to sustainable sourcing and use of renewable resources.

SNN Headquarters

The environmental protection and waste management activities of the SNN HQ are covered by procedures, and are applied by all staff (own staff and contractors) who, through their own activity, can generate, collect, transport and temporarily store waste. The flow of waste management activities starts with identification of the types of waste generated, continues with the setting up selective waste collection points, collection and temporary storage of the waste generated, delivery of the waste generated to authorised companies based on the waste management records, centralisation of the data on selectively collected waste, and quarterly reporting to the National Environmental Protection Agency (ANPM).

The SNN HQ's waste management procedure sets out the specific responsibilities for environmental protection and waste management activities in the SNN HQ.

FPCU Feldioara

FPCU Feldioara SRL has implemented a Quality Management System in the nuclear field. Products and equipment that meet the minimum acceptance criteria on environmental elements have been implemented in the technological process.

This subsidiary implements and applies documented waste management procedures, which regulate selective collection, temporary storage, handling, transportation and disposal of waste, in accordance with the environmental legislation in force, as follows:

- The plan for the management of extractive waste resulting from the processing and concentration of uranium ore in order to obtain and refine technical-grade uranium concentrate;
- Waste management, code S – PM – 06;
- Measurement and record-keeping of mass activity and surface contamination of low-level solid radioactive waste, code S – RP – 24;
- Identification, sorting, and verification of radioactive contamination of metallic waste/resins, code S – RP – 20;
- Collection, preparation and transportation of low-level solid radioactive waste for disposal, code S – RP – 26;
- Emergency response to nuclear incidents occurring during collection, preparation, transportation and storage of solid radioactive waste; preventive measures, response method, record-keeping and reporting, code S – RP – 27;
- Assignment of identification codes, labelling, record-keeping and registration of containers loaded with solid radioactive waste to be transferred to Feldioara subsidiary for final disposal in the low-level solid radioactive waste disposal facility, code S – RP – 71.

The main stakeholders involved in/consultations held for, establishment of the Nuclear Quality Management System can be found in the Quality Manual.

The stakeholders relevant to the quality management system of FPCU Feldioara SRL are:

1. Internal stakeholders: employees, the Chief Technical Officer, the Deputy CEO, and the CEO;
2. External stakeholders:

   a. Customers: Societatea Nationala Nuclearelectrica S.A. Bucharest, Societatea Nuclearelectrica S.A. – Pitesti NFP Branch;

   b. A.N.R.S.P.S. – UT 515 Bucharest;

   c. Suppliers: of materials and services, subcontractors, etc.;

   d. Government: the local administration, authorities, regulatory and control bodies (CNCAN Bucharest, etc.);

   e. Community (neighbours, NGOs, etc.).

The stakeholder Quality Management System is made available through a set of documented policies, procedures and other information, which define how to identify, analyse and deal with the relevant stakeholder requirements.

This information is made known via the established internal and external channels, such as, for instance: official briefings, meetings, reports, and communication platforms, thereby ensuring the transparency and understanding of the applicable requirements.

The organisation ensures controlled access to the Quality Management System documents, depending on roles and responsibilities, including their periodic updating to secure compliance with the legal, regulatory and stakeholder requirements.

Due to the type of uranium ore preparation and processing plant/technical-grade uranium concentrates, all process inputs: raw materials (uranium ore, technical-grade uranium concentrates), materials, utilities that have entered the technological process become radioactively contaminated materials and are managed according to CNCAN legislation.

At unit level, an environmental analysis is carried out every year to assess both the inputs to the process, i.e. resources, raw materials, materials and utilities, and the outputs from the process, i.e. products, waste generated, etc.

All waste generated as a result of the activities carried out on the site of the unit are categorised as low – radioactivity solid waste and are disposed of by depositing them in the final disposal landfill existing on the site of the unit.

Liquid wastes go through a treatment process consisting of three treatment plants (M2, M3, M4) in order to bring industrial wastewater within the maximum limits allowed by environmental and water legislation.

The entity's waste is generated on the industrial site. Preventive measures are provided by the activities to be carried out on the site have been implemented by work procedures minimising waste generation

For reuse, used materials and components that can no longer be reused for the activity for which they were made become generated waste and have a special disposal regime according to CNCAN legislation. There are no recycling or valorisation actions, the waste generated is deposited in the final disposal landfill for low – radioactivity solid waste existing on the site

The liquid waste is purified by the treatment plants resulting in a permeate that is discharged into the natural emissary and a concentrate (solid radioactive salts) that is deposited in the existing radioactive salts repository on site.

The proposed investment programme, which identified the need to improve certain ratios in the processing/preparation of uranium ore, included technical, administrative and procedural means and measures to control and monitor of the activities and equipment liable to affect the staff, the

environment and the population with a view to eliminating and/or minimising the risks attached to harming the environmental factors

The unit undertakes to take the required measures to monitor, assess and continuously improve the environmental performance, pollution prevention, sustainable use of resources and biodiversity conservation.

In terms of waste management, a policy has been adopted that respects the principles of waste prioritisation; thus the first step is the prevention of waste generation and disposal through waste disposal.

EnergoNuclear

EnergoNuclear does not currently have a resource input policy in place and therefore significant impacts, risks and opportunities related to resource utilisation and circular economy are not addressed at entity level. There is a designated person responsible for the management of the waste resulting from the activity of the EnergoNuclear Headquarters. It provides the interface with the building owner, who is responsible for taking over this waste.

At this stage of the company, it is not necessary to develop a policy related to resource utilisation and circular economy, sustainable sourcing or general resource utilisation because the amount of waste resulting from EnergoNuclear's specific activity (office activity) is insignificant. Also, the waste generated on the site of Units 3 and 4 of Cernavoda NPP are managed by the contractors, according to the Environmental Protection Agreement, annexed to the contract.

NuclearelectricaServ

The company NuclearelectricaServ provides services for Cernavoda NPP and on the NPP site with which it has signed Environmental Agreements in which the impacts and risks resulting from the provision of services are identified and by which it is obliged to comply with all legal requirements and Cernavoda NPP procedures regarding the use of resources and waste management.

Through the NuclearelectricaServ policy in the field of quality, environment and occupational health and safety, the management of the organisation is interested in ensuring high quality products and services made in the context of a responsible concern for the safety of the environment. The organisation's management considers the quality of the services offered and compliance with environmental regulations to be of paramount importance.

Through the integrated management system adopted, NuclearelectricaServ SRL management ensures that all activities performed by its employees are carried out in a controlled manner, in compliance with legal and regulatory requirements in the environmental field as well as contractual requirements. For the identification of environmental issues NuclearelectricaServ SRL has established procedures which specify the criteria for the activities it carries out and the responsibilities for the personnel involved.

Actions and resources related to resource use and circular economy

ESRS E5-2

Cernavoda NPP

The refurbishment of the U1 nuclear plant corresponds to the second principle on which the circular economy is based: keeping products and materials at their highest use value for as long as possible.

U1 refurbishment refers to the capital repair, modernisation, and improvement by replacing and/or modifying the unit's equipment or systems to significantly extend the life of the unit. The refurbishment creates the opportunity to improve reactor safety. After refurbishment, the reactor's lifetime will be extended by a 30 – year cycle.

By implementing the U1 refurbishment and DICA MACSTOR 400 projects, the amount of additional energy delivered to the National Energy System compared to the initial project is 720 million MWh.

Re-think (Symbol R1 in the “Strategic Framework 9R” of the Circular Economy Strategy) has been highlighted by the redesign of the MACSTOR 200 module, ensuring that the DICA modules occupy space more efficiently.

In the initial project, the energy delivered to the National Energy System (SEN) was 449 million MWh, and with the implementation of the RT-U1 and DICA MACSTOR 400 Projects, plus operation of Units 3 and 4 (with two operating cycles), it will become approximately 1,169 million MWh.

Consequently, in terms of avoiding greenhouse gas emissions such as CO2, N2O, CH4 – by implementing the RT U1 – MACSTOR 400 project, the additional amount of CO2 that would have been emitted into the atmosphere if coal (lignite) had been used instead of nuclear fuel is 215,000,000 tonnes of CO2. This amount does not include CO2 equivalent emissions of nitrogen dioxide (N2O) and methane (CH4) of about 94.5 million tonnes of CO2 – CH4 equivalent and 10.5 million tonnes of CO2 – N2O equivalent: the benefits of U1 refurbishment in terms of reducing environmental pressure by replacing greenhouse gas emitting fuels.

While renewable energy and efficiency measures are vital components of a sustainable energy mix, they currently lack the capacity to replace reliable and consistent nuclear power generation,

especially during periods of low renewable generation, such as calm windless weather or overcast conditions. In addition, nuclear energy is an integral part of Romania's climate change commitments, as it produces minimal greenhouse gases. This positions nuclear energy as a complementary source alongside renewables to address both energy security and environmental objectives. The constant operation of nuclear installations thus plays an essential role in Romania's energy system, providing a significant and reliable source that supports the stability of the energy grid and balances the variability of renewable sources.

Pitesti NFP

In the manufacturing process, Pitesti NFP has implemented a process to recover the resulting non-compliant materials, with the aim of optimising consumption, recycling the resulting non-compliant materials and, implicitly, reducing the impact on the environment. Non-compliant nuclear materials resulting from the pill manufacturing processes are collected by category (powder, pellets, raw pills and sintered/rectified pills, rectification sludge, etc.) and stored until transferred to the powder supplier for recycling and conversion into compliant UO_2 powder, which is later returned to Pitesti NFP to be reintroduced in the manufacturing process. Incinerable radioactive solid waste and radioactive liquid waste (contaminated with uranium) are transferred to the Radioactive Waste Treatment Station of ICN Pitesti for uranium treatment and recovery in the form of uranium ash and uranyl hydroxide, which materials are then returned to NFP and subsequently managed as non-compliant nuclear material.

In order to implement the waste hierarchy principle, several measures have been taken in Pitesti NFP, as follows:

- to increase the degree of selective waste collection – the purchase of containers for selective collection according to Law no. 132/2010 on selective waste collection in public facilities, *i.e.* a better segregation of waste.
- to reduce the amount of paper waste from office activities, electronic signature has been introduced and a document analysis platform has been created to avoid the printing out of documents.
- in the production and maintenance activities, the primary focus is on repair and reuse of parts and components, whenever possible.
- when dismantling/taking out of service any equipment, those components that can be reused are retained and not disposed as waste.
- the zircaloy – 4 waste resulting from the process, at takeovers and quality controls, are collected under controlled procedures and are transferred to authorised companies for processing and turning into various zircaloy – 4 materials which can be used in other industries.

- noncompliant nuclear material resulting from the process flow is controlled – collected to be transferred for processing in the Uranium Concentrate Processing Plant, and is then returned to NFP as compliant UO_2 sinterable powder.
- radioactive liquid waste (DLR) and incinerable radioactive solid waste (DSRI) are sent to RATEN – ICN for treatment/incineration to recover the contained uranium, and the resulting materials (uranyl hydroxide and uranium ash) are returned to NFP as noncompliant nuclear material, which is then transferred to FPCU for uranium recovery and production of compliant UO_2 sinterable powder, which is sent to NFP and fed into the flow as a feedstock.
- the personal protective equipment waste (gowns, overalls, T – shirts) is collected separately, i.e. the waste used in controlled areas where there is a risk of radioactive contamination is separated from the waste used in areas under radiological surveillance. This increased the degree of recycling textile waste which are disposed of as non-hazardous waste, to the detriment of its incineration (if, after decontamination and dosimetric measurements, it is found to be contaminated).
- metal packages, *i.e.* metal barrels used to collect used oils and emulsions – NFP asked collectors to return the containers to be reused for collection of the same kinds of waste.
- Inclusion of a requirement for the supplier to take back the packages for reuse, free of charge, in the tender books for the procurement of hazardous substances (acetone, ethyl alcohol and hydrochloric acid).

Keeping records of the paper waste quantities existing at the organisational level and that cannot be quantified as office activity. Concerning the reuse of dismantled parts, there are reports that have determined which components would be reused. As to the liquid waste transferred to RWTP for uranium recovery and return to NFP, there are documents showing these aspects. These are materials that fall under the nuclear safeguard control.

SNN Headquarters

The following measures have been taken at the Headquarters in order to implement the principle of waste prioritisation:

- in order to increase the selective waste collection, selective waste collection bins were purchased in accordance with Law 132/2010 on selective waste collection in public institutions and were distributed in the common areas of the Headquarters
- internal information and empowerment campaigns have been carried out to reduce the amount of paper waste from office activities (e.g. “Good deeds for future generations – Print responsibly!)

As a result of these measures, the share of selectively collected waste increased from 14% to 36% of the total amount of waste generated by the SNN HQ.

FPCU Feldioara

In the technological process, the recovery of raw materials that could be non-conforming after processing along the entire technological process was implemented by way of working procedures.

Regarding the waste generated by the work procedures, measures have been implemented to reduce the consumption of materials needed in the technological process.

- to reduce the amount of paper waste from office activities, electronic signature has been introduced and a document analysis platform has been created to avoid the printing out of documents.
- in the production and maintenance activities, the primary focus is on repair and reuse of parts and components, whenever possible.
- when dismantling/taking out of service any equipment, those components that can be reused are retained and not disposed as waste.

Internal correspondence between departments/branches takes place via electronic mail and the intranet platform, in order to reduce paper use and decrease the amount of paper waste generated by the office activity.

The use of digital channels for transmission of internal documents and information has reduced the need for printing, thus contributing to more efficient administrative processes and to environmental protection.

After having implemented the abovementioned measures, a progressive reduction in the quantities of paper waste has been observed, as follows:

- **in the short-term**, reduced paper consumption and volume of generated waste;
- **in the medium-term**, significantly reduced amount of paper waste and optimised related costs;
- **in the long-term**, a maintained low level of paper waste through digitalisation and adoption of sustainable practices in the day-to-day business.

In the production and maintenance activities, the key focus is on **repair and reuse of parts and component**s, whenever possible. FPCU Feldioara has **its own** mechanical workshop, **where lathe machining operations are performed**. The vast majority of the parts are refurbished and reused

in the process flow. By carrying out these operations, the aim is to extend the service life of the parts, reduce the need to purchase new components and reduce the amount of generated waste.

Measures

- perform the technical evaluation of the defective parts and components in order to determine the possibility of repair;
- perform the repair and reconditioning work as part of the maintenance activities;
- use the reusable parts in the production processes, in compliance with the quality and safety requirements;

Expected results

- reduced quantities of waste from parts and components;
- reduce consumption of raw materials and natural resources;
- lower acquisition and waste disposal costs;

When certain equipment was dismantled or decommissioned, **components that can be reused** (*e.g.,* valves, pipes, flanges, pumps) **were recovered and kept**, and were subsequently used as spare parts in other process flow nodes. This practice allows an optimal use of the existing resources, reduces the need to purchase new components and minimises the amount of generated waste.

Implemented measures

- **Identification of reusable components:** before dismantling, equipment is examined to determine which parts can be reused;
- **Recovery and storage:** selected components are extracted, cleaned and stored in special areas to be protected and easily accessible;
- **Redistribution and integration in the process flows:** the recovered parts are used as spare parts in other equipment or production processes, thus extending their lifetime;

Results and benefits

- reduced cost of purchasing new parts;
- reduced amount of waste generated from decommissioned equipment.

EnergoNuclear

The entity has not established actions related to resource utilisation and circular economy. EnergoNuclear has not established an action plan related to resource utilisation and circular economy. Thus, no significant operational and capital expenditures are required.

NuclearelectricaServ

Since Nuclearelectrica Serv SRL carries out activities on the site of Cernavoda NPP, the waste generated from the services it provides are collected and managed by Cernavoda NPP.

Targets related to resource use and circular economy

ESRS E5 – 3, ESRS 2 MDR – T

The targets per entity were estimated on the basis of data published in the financial year 2023 and taking into account the expansion of production capacity until 2030. Given the specific nature of the activities and production of the SNN Group entities, aspects such as sustainable sourcing or the use of renewable resources have not been taken into account in setting the targets. If no legal limit or mandatory norm is specified, the target set has not been influenced by these aspects.

The targets have been set on a voluntary basis, with no maximum limits allowed in the legislation. The targets set are given by the specifics of each entity and take into account any possible future events (such as production expansion, new investment targets, etc.) in estimation.

For the waste management targets, the SNN Group has defined a waste ranking, which is divided into non-radioactive waste (hazardous and non-hazardous) and radioactive waste (solid, solid-liquid mixtures and organic liquids). These can be further broken down according to the type of disposal (recycling, disposal, non-recyclable waste, etc.), as it can be seen in chapter *(E5-5) "Resources outflows".* For certain types of waste, there are limits imposed under the operating permits and licenses, and the targets have been set to reduce or maintain that limit level imposed under the permit/license.

Given the profile of SNN Group's activity, the possibilities to implement circular economy aspects are limited. But the company has set targets for more efficient use of raw materials, as well as measures to recycle certain types of waste generated. SNN Group supports the rational use of energy and natural resources, striking a balance between environment, energy and economy.

Cernavoda NPP

In Cernavoda NPP, according to the design, the amount of nuclear fuel bundles is constant. Since the degree of use of these bundles is based on a physical and chemical calculation, the amount varies only slightly. In this regard, no targets have been set for the use of these resources, nor is this the case, as providing energy at national level is contrary to the resources economy in this regard.

Internally, one of the programmes currently in progress, with immediate benefits in terms of reducing the use of resources, is the programme to reduce the internal electricity consumption by replacing the plant's lighting system from incandescent bulbs to eco – lighting, or by acquiring only that equipment that ensures a reduced energy consumption.

Circular economy metrics Targets for Cernavoda NPP	**MU**	**Base year 2023***	**Target for 2030**	**Target for 2035**	**Target for 2040**	**Target for 2045**	**Target by 2050**
Waste separation and recycling	t	138.42	1,821.72	850.52	2,112.28	896.9	896.9
Energy consumption	MWh	3,082.09	4,100.78	4,100.78	4,100.78	4,100.78	4,100.78
Water consumption	Thousand cubic meters	2,406,608,752	2,574,688	2,485,607	2,485,607	2,485,607	2,485,607
Raw materials consumption	bundles	10,364	During U1 refurbishment, consumption is reduced to approximately 50%	During U2 refurbishment, consumption is reduced to approximately 50%	About 10,400	About 10,400	About 10,400
Waste reduction (radioactive and non-radioactive)	cubic m	6	36	48	60	60	60

The commitment to the rational use of resources is described in the Integrated Management System Manual of Cernavoda NPP. It is also envisaged that the technologies used and the products and equipment purchased meet the acceptability criteria for the minimum reasonable technological impact on the environment.

Pitesti NFP

In order for Pitesti NFP to meet the environmental targets and the environmental indicators according to the *Environmental Performance Assessment* procedure, an Environmental Management Programme is devised to set measures/actions, owners and implementation time – limits. In accordance with the procedural requirements, evolution of the performance indicators is analysed on a monthly basis, so that, should there be found that there is a risk that these are not attained, corrective/preventive actions can be taken.

The identified risks are documented in risk records, where controls are also defined. These are reviewed and updated on a quarterly basis.

For the use of resources, Pitesti NFP has set the following indicators:

- Electricity consumption by reference to the number of bundles produced – *Reduction by min. 0.1% of the electricity unit consumption in 2025 v 2023, by reference to the number of FBs produced* (0.44 MWh/FB produced); the metric fell within the proposed target, with a of a reduction of 6.82%

	2021	2022	2023	2024	2025	2025	
						proposed	actual
Amount of electricity used, MWh	5,158	4,891	4,845	4,866	4,560	n/a	n/a
Number of FBs produced	11,000	10,826	11000	11,019	11,118	n/a	n/a
Amount of electricity used/no. FBs produced	0.469	0.452	0.44	0.441	0.410		

- Rational use of resources – *increase by at least 0.02% in the UO2 powder processing yield in 2025 v. 2023* (η=95.63%); the metric fell within the proposed target, as a 0.22% increase was reported.

	2021	2022	2023	2024	2025	2025	
						Proposed	Actual
The amount of uranium in the UO_2 pellet columns formed [kg]	203,015.959	199,043.484	202,783.472	202,849.009	203,849.166	n/a	n/a
Amount of uranium in UO_2 powder released for fabrication [kg]	209,221.668	213,507.934	212,040.719	212,170.832	212,684.449	n/a	n/a
Yield [%]	95.09	95.34	95.63	95.61	95.85	95.65	95.85

- Rational use of resources – *increase by at least 0.02% in the Zy – 4 tube processing yield in 2025* v 2024 (η=98.16%); the metric fell within the proposed target, as a 0.34% decrease was reported.

	2021	2022	2023	2024	2025	2025	
						Proposed	Actual
Yield [%]	97.46	97.55	97.87	98.16	97.82	98.18	97.82

Rendering water consumption more efficient – *Reduction by at least 0.1% of the drinking water unit consumption in 2025 v 2024 by reference to the average headcount* (14.23 cubic m/no. of employees); the metric fell within the proposed target, as a 12.58% reduction was reported.

	2021	2022	2023	2024	2025	2025	
						proposed	actual
Amount of water used (m^3)	5,505	5,317	5,489	5,010	4,430	n/a	n/a
Average number of employees	338	341	350	352	356	n/a	n/a
Ratio between the amount of water used and the average headcount	16.3	15.6	15.68	14.23	12.44	14.22	12.44

No targets have been set for the waste hierarchy in Pitesti NFP; however, in 202, NFP has set an indicator associated with the objective of minimising the amount of incinerable radioactive solid waste generated, i.e. reducing the amount of incinerable radioactive solid waste generated in relation to the number of Fuel Bundles (FBs) produced. Maximum 0.30 kg/FB (which represents 55% of the maximum authorised amount of incinerable solid radioactive waste generated according to the environmental permit by reference to maximum authorised production, which is 0.56 kg/FB.

	2022	2023	2024	2025	2025	
					proposed	actual
Amount of incinerable solid	3,408.4	2,787.4	3,133.6	3,497.9	0.30	0.31

	2022	2023	2024	2025	2025	
					proposed	actual
waste generated [kg]						

Circular economy metric Targets for Pitesti NFP	**MU**	**Standard consumption/ authorised quantity**	**Base year 2023***	**Target for 2025**	**Target for 2030**	**Target for 2035**	**Target for 2040**	**Target for 2045**	**Target by 2050**	**Scenario 1 – 11000 FB Scenario 2 – 22000 FB**	**Explanations**
Waste separation and recycling	Percentage	36%	50%	50%	55%	58%	60%	62%	65%	S1/S2	NFP aims to recycle/valorise as much waste as possible.
Energy consumption	MWh	N/A	4,845	5,000 (4,560 actual consumption in 2025)	5,300	5,300	5,300	5,300	5,300	S1	The increase in electricity consumption in the next period takes into account the needs of the NFP for the following: – heating (equippin

											g some ventilation systems with electric batteries) – cooling (climate changes, high temperatures in the warm season require a high cooling capacity for production halls and offices. – air conditioning appliances) – hot water supply (for the decontamination of the personnel working in the production area, the possibility of installing boilers in

											the shower area for the supply of hot water quickly or increasing the capacity of existing boilers is being analysed) – NFP is planning to develop new projects (e.g.: 37M)
		N/A		5,000	5,300	6,700	6,700	6,700	6,700	S2	A 30% increase in electricity consumption has been taken into account, given the doubling of production capacity after the commissioning of U3 and

											U4 at Cernavoda NPP.
Drinking water consumption	cubic m	N/A	5,489	5,630 (4,430 drinking water consumption in 2025)	5,630	5,630	5,630	5630	5630	S1	Drinking water consumption was calculated in proportion to the increase in the number of employees. No additional fire water, cleaning water, or other process needs were considered. Pitesti NFP has over time reduced its drinking water consumption to less than 50% of annual consumption through investments.
				5,630	6,500	6,700	6,900	7100	7100	S2	

Raw materials and direct materials consumption											
Name	**MU**	**Estimated quantity based on standard consumption**	**Quantity consumed in 2023**	**2025**	**2030**	**2035**	**2040**	**2045**	**2050**	**S1 – 11000 FB S2 – 22000 FB**	**Standard consumption/FB** Standard consumption of raw materials is the maximum quantity of raw materials used in the manufacture of one FB in accordance with the technological process used and under normal technical – organisational conditions of production. Provided that no changes in the technological processes with an impact

											on the standard consumptions are expected, these limits cannot be modified.
– UO_2 powder	tU	250	226	226 (2025: 212.58)	226	226	226	226	226	S1	standard consumption – 20.45 kg UO_2 powder/ FB.
				226	226	452	452	452	452	S2	
– Zircaloy – 4 1.6 mm sheet	Kg	2,500	1,909	2,178 (2025: 2,131.69	2,178	2,178	2,178	2,178	2,178	S1	standard consumption – 0.198 kg/FB
				2,178	2,178	4,356	4,356	4,356	4,356	S2	
– Zircaloy – 4 0.83 mm sheet	Kg	540	491	495 2025: 484.76)	495	495	495	495	495	S1	standard consumption – 0.045 kg/FB
				495	495	990	990	990	990	S2	
– Zircaloy – 4 1.98 mm sheet	Kg	300	240	275 (2025: 229.92)	275	275	275	275	275	S1	standard consumption – 0.025 kg/FB
				275	275	550	550	550	550	S2	
– Zircaloy – 4 wire for skids	Kg	650	465	528 (2025: 500.15	528	528	528	528	528	S1	standard consumption – 0.048 kg/FB
				528	528	1,056	1,056	1,056	1,056	S2	
– Zircaloy – 4 bars for plugs	Kg	7500	6738	6.710 (2025: 5,804.55)	6,710	6,710	6,710	6,710	6,710	S1	standard consumption – 0.61 kg/FB
				6,738	6,738	13,420	13,420	13,420	13,420	S2	
– Zircaloy	Pcs.	469,920	431,267	428,890	428,890	428,890	428,890	428,890	428,890	S1	Standard consump

– 4 tubes for sheaths				(2025: 429,508)							tion – 38.99 pcs/FB
				428,890	428,890	857,780	857,780	857,780	857,780	S2	
Zinc stearate	Kg	900	658	715 (2025: 601.02)	715	715	715	715	716	S1	Standard consumption – 0.065 kg/FB
				715	715	1.430	1.430	1.430	1.430	S2	
Berylliu m	Kg	7.8	7.15	7.15 (2025: 7.23)	7.15	7.15	7.15	7.15	7.15	S1	Standard consumption – 0.65 grams of Be/FB
				7.15	7.15	14.3	14.3	14.3	14.3	S2	
Helium 4.8	Nm^3	7,800	6,805	6,600 (2025: 6,595.04)	6,600	6,600	6,600	6,600	6,600	S1	Standard consumption – 0.6 Nm^3/FB
				6,600	6,600	13,200	13,200	13,200	13,200	S2	
Colloida l graphit e solution	Kg	825	720	825 (2025: 610.27)	825	825	825	825	825	S1	Standard consumption – 0.075 kg/FB
				825	825	1,650	1,650	1,650	1,650	S2	
Demine ralised water	m^3	720	660	660 (2025: 667.08)	660	660	660	660	660	S1	Standard consumption – 0.06 m^3/FB
				660	660	1,320	1,320	1,320	1,320	S2	
Nitroge n	Nm^3	18,000	16,500	16.500 (2025: 16,677)	16.500	16.500	16.500	16.500	16.500	S1	Standard consumption – 1.5 Nm^3/FB
				16.500	16.500	33.000	33.000	33.000	33.000	S2	
Hydrog en	Nm^3	140,760	129,030	129.030	129.030	129.030	129.030	129.030	129.030	1	Standard consump

				(2025: 130,414.14)							tion – 11.73 Nm^3/FB
				129.030	129.030	259.060	259.060	259.060	259.060	2	
Ethyl alcohol	L	1,634.4	1,498.2	1.498.2 (2025: 704)	1.498.2	1.498.2	1.498.2	1.498.2	1.498.2	S1	Standard consumption Assembly Section – 0.088 L/FB Standard consumption Quality Control Service – 0.0183 L/FB (for SA) + 0.0061 L/FB (for SP) Total – 0.112 L/FB
				1 498,2	1 498,2	2.996.4	2.996.4	2.996.4	2,996.4	S2	
Isopropyl alcohol	L	1,800	1.085	1,650 (2025: 1,250)	1,650	1,650	1,650	1,650	1,650	S1	Standard consumption – 0.131 L/FB
				1,650	1,650	3,300	3,300	3,300	3,300	S2	
Argon 4.8, purity 99.996 %	Nm^3	2,520	2,054.4	2,310 (2025: 1,901.9)	2,310	2,310	2,310	2,310	2,310	S1	Standard consumption – 0.210 Nm^3/FB
				2,310	2,310	4,620	4,620	4,620	4,620	S2	
Hydrochloric alcohol	L	192	132	176 (2025: 143)	176	176	176	176	176	S1	Standard consumption – 0.016 L/FB
				176	176	352	352	352	352	S2	
Degreaser	kg	480	390	440 (2025: 390)	440	440	440	440	440	S1	Standard consumption –

FOAM – 0				440	440	880	880	880	880	S2	0.035 kg/FB
Detergent Compound	L	60	25	55 (2025: 45)	55	55	55	55	55	S1	Standard consumption – 0.005 kg/FB
				55	55	110	110	110	110	S2	
Emulsion liquid B – Cool 655	L	756	208	693 (2025: 208)	693	693	693	693	693	S1	Standard consumption – 0.063 kg/FB
				693	693	1386	1386	1386	1386	S2	
Zirconium oxide	kg	276	22.77	253 (2025: 22.7)	253	253	253	253	253	S1	Standard consumption – 0.01 kg/FB
				253	253	506	506	506	506	S2	
Hydrogen gas 6.0 purity min 99.9999 %	Nm^3	39.6	9.1	18.2 (2025: 46.67)	18.2	18.2	18.2	18.2	18.2	S1	Standard consumption – 0.0496 Nm^3/FB
				18.2	18.2	36.1	36.1	36.1	36.1	S2	
Helium gas 6.0, 99.9999 % purity	Nm^3	100.8	27.3	36.4 (2025: 46.5)	36.4	36.4	36.4	36.4	36.4	S1	Standard consumption – 0.0084 Nm^3/FB
				72.8	72.8	72.8	72.8	72.8	72.8	S2	
Argon 5.3 min 99.9993 % purity	Nm^3	1,476	889.8	1,000 (2025: 1,160.4)	1,000	1,000	1,000	1,000	1,000	S1	Standard consumption – 0.123 Nm^3/FB
				1,000	1,000	2,000	2,000	2,000	2,000	S2	
Nitrogen gas 4.6, 99.996 % purity	Nm^3	74.4	9.6	28.2 (2025: 29.6)	28.8	28.8	28	28	28.8	S1	Standard consumption – 0.0062 Nm^3/FB
				28.8	28.8	28.8	28.8	28.8	28.8	S2	
Liquid nitrogen	L	981.6	923.19	899.8 (2025: 861.22)	899.8	899.8	899.8	899.8	899.8	S1	Standard consumption –

				899.8	899.8	1799.6	1799.6	1799.6	1799.6	S2	0.0818 L/FB
Reducing the quantity of non-incinerable radioactive waste	t t	20	12	11 (2025: 7.01)	10	10	10	10	10	S1	This amount was estimated taking into account a production of approximately 11,000 FBs
				11	10	16	16	16	16	S2	Starting in 2030, in the situation of doubling the production capacity, we estimate an increase in the quantity of non-incinerable radioactive solid waste by 30%, compared to the quantity generated in 2023.

Reducing the quantity of incinerable radioactive waste	t	6.7	2, 79	3 (2025: 3.5)	3	3	3	3	3	S1	This amount was estimated taking into account a production of approximately 11,000 FBs
				3	3	4	4	4	4	S2	Starting in 2030, in the situation of doubling the production capacity, we estimate an increase in the quantity of incinerable radioactive solid waste by 30%, compared to the quantity generated in 2023.

Reducing the quantity of non-hazardous non-radioactive waste	t	-	8.95	16 (2025: 38.89)	15	15	15	15	13	S1	This amount was estimated taking into account a production of approximately 11,000 FBs
				16	15	20.5	20.5	20.7	17	S2	N/A
Reducing the amount of non-radioactive hazardous waste	t	-	11.31	11 (2025: 8.76)	11	11	11	11	10	S1	This amount was estimated taking into account a production of approximately 11,000 FBs
				14.3	14.3	14.3	14.3	14.3	13	S2	N/A

In Pitesti NFP, an environmental analysis is carried out every year to assess both the inputs to the process, *i.e.* resources, raw materials, materials and utilities, and the outputs from the process, *i.e.* products, waste generated, etc. The environmental analysis addresses both the environmental risks and the related opportunities. The risk attached with inflows of resources, raw materials and materials in NFP is identified, assessed and documented in a risk data – sheet, where controls were determined.

Also about resources consumption, a financial performance risk was identified consisting of the exceeding of the specific rated consumptions, which would lead to both higher costs and an increased consumption of resources.

The quantities of raw materials and materials needed to produce one nuclear fuel bundle is determined in accordance with the procedures of Pitesti NFP. In order to optimise the production costs of the components and fuel bundles, Pitesti NFP has devised internal control tools and mechanisms to minimise the risk that the specific rated consumptions are exceeded.

SNN Headquarters

The HQ does not generate any radioactive waste, and the recyclable waste generated is selectively collected and disposed of by a contracted third party, but the quantities are insignificant. Thus, no targets are currently set under the target circular economy principles or to mitigate the impact of waste generation.

FPCU Feldioara

In order to meet the environmental targets and environmental indicators, an Environmental Management Programme is devised to set actions and implementation time – limits.

- Electricity consumption by reference to the quantity of UO2 produced – Reduction by min. 0.01% of the electricity consumption in 2025 v 2024, by reference to the quantity of U/UO2 produced (16.54 MWh/ton of U from UO2 produced); the metric fell within the proposed target, with a of a reduction of 18.29%

	2024	**2025**
Amount of electricity used, MWh	5,515.36	5,078.85
Amount U of UO_2, tonnes	277.53	307.10
Quantity of electricity consumed/quantity of U of UO_2 produced	19.87	16.54

- Rational use of resources – increase by at least 0.02% in the TCU processing yield compared to 2023; the metric fell within the proposed target, as a 0.88% increase was reported
- Water Use Efficiency – The amount of water used in 2024 was 93,140 cubic meters and in 2025 it was 79,870 cubic meters.

No targets have been set for the waste hierarchy at the level of the facility, but in 2024 the facility has set an indicator associated with the objective of minimising the amount of solid radioactive waste to a level of 0.5 t/month, which has not been exceeded

Circular economy metrics FPCU Feldioara	**MU**	**Base year 2023***	**Target for 2030**	**Target for 2035**	**Target for 2040**	**Target for 2045**	**Target by 2050**
Waste separation and recycling	%	0	0	0	0	0	0
Energy consumption	MWh	5,226.68	6,120.00	6,070.00	6,020.00	5,970.00	5,920.00
Water consumption	cubic m	97,920	110,000	110,000	110,000	110,000	110,000
U/TCU	kg	257,577	515,000	515,000	515,000	515,000	515,000
Process nitric acid 98%	t	451.96	904	904	904	904	904
Ammonia water	t	132.42	265	265	265	265	265
Ammonia cp sol 25%	t	245.46	491	491	491	491	491
Hydrochloric acid sol. 32%	t	4.55	9	9	9	9	9
Sodium hydroxide	t	4.46	9	9	9	9	9
Sodium carbonate	t	27.06	54	54	54	54	54
Tributylphosphate	kg	1,200	2,400	2,400	2,400	2,400	2,400
Kerosene	l	2,977	2,950	2,950	2,950	2,950	2,950
Flocculant FA 500 Ti	kg	230	460	460	460	460	460
Liquid nitrogen	nmc	105.717	210	210	210	210	210
Clarcel	t	4.25	9	9	9	9	9
Sodium chloride CT	t	38.02	76	76	76	76	76
Resin (mc) TC+Demi water	t	3.00	6	6	6	6	6
Sulfuric acid	t	0.05	0.1	0.1	0.1	0.1	0.1
Sodium hypochlorite	t	0.10	0.20	0.20	0.20	0.20	0.20
Sodium bisulphite sol. 24%	t	0.05	0.1	0.1	0.1	0.1	0.1
Flocculant FLR 4525	t	0.13	0.25	0.25	0.25	0.25	0.25
Anti – scalant agent. ROSCAL 04	t	0.05	0.1	0.1	0.1	0.1	0.1
Waste reduction (radioactive and non-radioactive)	t	3.32	5.5	5.5	2	2	2

**The increase in the amount of radioactive and non-radioactive waste is expected because waste will result from the decommissioning of existing facilities with the implementation of the investment objectives.*

FPCU Feldioara SRL has implemented a Quality Management System in the nuclear field. Products and equipment that meet the minimum acceptance criteria on environmental elements have been implemented in the technological process.

Due to the type of uranium ore preparation and processing plant/technical-grade uranium concentrates, all process inputs: raw materials (uranium ore, technical-grade uranium concentrates), materials, utilities that have entered the technological process become radioactively contaminated materials and are managed according to CNCAN legislation.

At unit level, an environmental analysis is carried out every year to assess both the inputs to the process, i.e. resources, raw materials, materials and utilities, and the outputs from the process, i.e. products, waste generated, etc.

All waste generated as a result of the activities carried out on the site of the unit are categorised as low – radioactivity solid waste and are disposed of by depositing them in the final disposal landfill existing on the site of the unit.

Liquid wastes go through a treatment process consisting of three treatment plants (M2, M3, M4) in order to bring industrial wastewater within the maximum limits allowed by environmental and water legislation.

The evolution of the performance indicators is analysed on a monthly basis, so that, should there be found that there is a risk that these are not attained, corrective/preventive actions can be taken.

The identified risks are documented in risk records, where controls are also defined. These are reviewed and updated on a quarterly basis.

EnergoNuclear

EnergoNuclear's target is to sort and recycle all waste by 2030.

The increase in energy consumption is due to the development of the project and its entry into the next phases (LNTP/FNTP), which have a high complexity and which imply both an increase in the number of staff and the space needed for the activity (increase in electricity and heating energy consumption). Regarding the targets for the years 2040 – 2050, EnergoNuclear S.A. is a project company, an SPV whose objective is the completion and commissioning of Units 3 and 4 of Cernavoda NPP, which should be achieved by 2040.

There is a designated person responsible for the management of waste resulting from the activity of the EN Headquarters. It provides the interface with the building owner, who is responsible for

taking over this waste. The responsibilities for the waste generated as a result of the conservation activities of Units 3 and 4 of Cernavoda NPP are taken over by the contractors according to the contracts with the entity.

Circular economy metrics EnergoNuclear	**MU**	**Base year 2023***	**Target for 2030**	**Target for 2035**
Waste separation and recycling	%	100%	100%	100%
Energy consumption	MWh	261.32	588	675
Water consumption	cubic m	1,075	2,419	2,777
Waste reduction (radioactive and non-radioactive)	t	48	108	124

EnergoNuclear does not currently have a resource input policy in place and therefore significant impacts, risks and opportunities related to resource utilisation and circular economy are not addressed at entity level. There is a designated person responsible for the management of the waste resulting from the activity of the EnergoNuclear Headquarters. It provides the interface with the building owner, who is responsible for taking over this waste.

The responsibilities for the waste generated on the site of Units 3 and 4 of Cernavoda NPP are taken over by the contractors according to the contracts with EnergoNuclear. Related issues are also addressed in the PMG – 03 procedure.

NuclearelectricaServ

Since Nuclearelectrica Serv SRL carries out activities on the site of Cernavoda NPP, the waste generated from the services it provides are collected and managed by Cernavoda NPP. Therefore, Nuclearelectrica SERV SRL does not have specific targets set but contributes to the achievement of the targets set by Cernavoda NPP. The two entities have entered into Environmental Agreements in which the impacts and risks resulting from the provision of services are identified and by which they are bound to comply with all the legal requirements and Cernavoda NPP's procedures regarding the use of resources and waste management.

Resources inflows

ESRS E5-4

Pitesti NFP is the only producer of CANDU-6 nuclear fuel bundles for Cernavoda NPP, where these are turned into electricity.

Cernavoda NPP uses nuclear fuel bundles as raw material for electricity generation. The amount of fuel bundles is provided under the project at approximately 5,000 fuel bundles per unit per year, and remains constant. How intensive these bunders are used depends on a physical and chemical calculation, and the amount varies slightly according to a number of factors.

The number of fuel bundles used to obtain electricity

2024	**NO OF NUCLEAR FUEL BUNDLES USED**	
	UNIT 1	UNIT 2
	4,832	5,380
2025	**NO OF NUCLEAR FUEL BUNDLES USED**	
	UNIT 1	UNIT 2
	5,464	4,848

The quantities of raw materials and materials reflect the quantity in initial state of the materials, which are weighed in the reception activities, according to the internal procedures of **Pitesti NFP**.

The estimated quantities of raw materials and materials required in the technological process to obtain a production of **12,000 FBs/year** (full production capacity) are shown in the table below:

Item no.	**Raw materials**	**MU**	**Quantity (*)**	**Packaging**
1	Uranium in the form of UO_2 sinterable powder	t U	250	Barrel 200 L
2	Zinc stearate	kg	780	Paper bag
3	Zircaloy – 4 1.6 mm sheet	kg	2376	Wood, cardboard
4	Zircaloy – 4 0.83 mm sheet	kg	540	Wood, cardboard
5	Zircaloy – 4 1.98 mm sheet	Kg	276	Wood, cardboard

Item no.	Raw materials	MU	Quantity (*)	Packaging
6	Zircaloy – 4 wire for skids	kg	576	Wood, cardboard
7	Zircaloy – 4 bars for plugs	kg	7,320	Wood, cardboard
8	Zircaloy – 4 tubes for sheaths	pcs.	462,000	Wood, cardboard, tinfoil
9	Beryllium (in powder form)	kg	7.8	Plastic barrel
10	Helium 4.6, 99.996% purity	Nm^3	7200	Pressure vessel
11	Colloidal graphite solution	kg	900	Metal – sheet can

Pitesti NFP decided to pack the nuclear fuel bundles in reusable packages, made of wood (crates). Inside them, product protected with plastic, metal and cardboard materials, which are returnable materials and which Pitesti NFP reuses if they are not damaged. After decay, these become packaging waste.

The activities of SNN Group entities do not include biological materials, secondary raw materials or intermediate by – products.

Resources outflows

ESRS E5-5

Cernavoda NPP classifies each type of waste generated from its own activity according to the legal provisions in force. Radioactive and non-radioactive waste results from the activities performed by Cernavoda NPP. SNN pays special attention to the post – activity radioactive waste management, and all related activities are authorised in advanced by CNCAN.

Radioactive waste

Radioactive waste generated in the daily maintenance and repair activities and the planned or unplanned shutdowns of the plant, consists of:

- solid waste (plastics, cellulose, glass, wood, purification filters, ventilation system filters, etc.);
- organic liquid waste (oil, solvent, scintillating liquid);
- organic solid – liquid mixture waste (flammable);
- aqueous solid – liquid mixture waste (slurry);
- solid and liquid chemical waste.

2024	**Quantity [m^3]**	**Limit under the license**
Solid radioactive waste [m^3]	55.97	No limits are imposed under the plant's permits and licenses
Radioactive organic solid – liquid mixed waste [m^3]	4.18	No limits are imposed under the plant's permits and licenses
Radioactive organic liquid waste [m^3]	1.76	No limits are imposed under the plant's permits and licenses
2025	**Quantity [m^3]**	**Limit under the license**
Solid radioactive waste [m^3]	65.75	No limits are imposed under the plant's permits and licenses
Radioactive organic solid – liquid mixed waste [m^3]	1.1	No limits are imposed under the plant's permits and licenses
Radioactive organic liquid waste [m^3]	4.18	No limits are imposed under the plant's permits and licenses

Radioactive waste is collected and sorted by qualified staff, according to rules and criteria laid down under procedures, and apply to all types of radioactive waste.

For each type of radioactive waste, different criteria are applied:

- source of origin (services building, reactor building);
- type of material (plastic, cellulose, metal, wood, oil, solvents, etc.);
- radionuclide content (with short, medium or long lifetime);
- contact dose flow – rate (weakly – active, medium – active).

After sorting, radioactive waste is stored in special stainless – steel containers.

Organic liquid radioactive waste and organic solid – liquid mixtures (flammable) are kept in the services building, and are to be then solidified to remove any potential flammability hazards.

The waste radioactive aqueous solid – liquid mixtures (sludge) are stored in stainless – steel barrels in the services building, and are to be then subjected to drying – treatment applying processes to remove the water content.

Solid chemical and radioactive liquid waste are kept in the services building, in containers suitable for their chemical properties, and will be treated by authorised operators.

The volumes of waste produced can be reduced by compaction (using a hydraulic press), applying treatment methods that use incineration of the combustible radioactive solid waste and melting of radioactive metal waste, at external authorised operators, and by unconditional release of waste under the authorisation regime of CNCAN.

Solid or solidified radioactive waste is stored over the entire plant's operation period, under optimal safety and storage conditions. This is stored inside the physical protection fence of the site, in the Radioactive Solid Waste Intermediate Storage.

The final storage of this waste is only done after conditioning into solid safe matrices, which guarantee that no negative impact on the environment occurs for at least 300 years.

Management of spent fuel

Spent fuel is stored as follows:

- Wet storage in the unit's Spent Fuel Pool, for a period of at least 6 years
- Dry storage in the Spent Fuel Intermediate Storage, for a period of at least 50 years.

The Intermediary Spent Fuel Storage Facility (DICA) is located on the site of Cernavoda NPP, and is carried on an in – premises road that allows maintenance of an integrated physical protection system.

Storage is staged – out in accordance with the DICA long – term development strategy. So far, as many as 16 MACSTOR 200 modules have been made.

Waste resulting from plant decommissioning

In Cernavoda NPP, no waste is generated further to the decommissioning of the plant or a part of the plant, because Units 1 and 2 of are in their service lifetime set out under designs, and for which extensions of their respective service lifetimes by additional 30 years are envisaged (estimate – Unit 1 by 2059, and Unit 2 by 2067). So far, no projections as to the quantities of waste expected to result from the decommissioning activities have been made.

Non-radioactive waste

According to the Environmental Permit, Cernavoda NPP does not carry out any treatment, recovery, recycling and disposal of the generated non-radioactive waste.

Non-radioactive waste is collected separately at the place of generation and is stored in containers identified by the type of waste, in spaces specially arranged and approved under the plant's documents. Cleaning routines and standards are issued for retrieval of waste from the collection spaces, fitting – out these spaces, labelling, recording and transferring it to the temporary disposal areas.

Recoverable waste (ferrous and non-ferrous metal, plastic, PET, paper, batteries, etc.) is handed over under contract to authorised companies, according to specific legal requirements.

Hazardous waste is collected separately, correctly labelled and transferred from the place of generation to temporary storages (where applicable).

Non-radioactive industrial waste is disposed /recovered in accordance with the plant's procedures and the specific legal regulations in force concerning the waste amount recording, nature, origin and, where applicable, destination, frequency, mode of transport, treatment method and disposal/recovery, for appropriate reporting to the environmental authorities.

Municipal and similar waste is collected and transferred under a services contract to landfills.

Cernavoda NPP keeps monthly records of the amount of waste generated, temporarily stored, handed over for recycling/recovered/disposed of.

The waste record keeping methodology is described in the governing procedures of these activities, namely : for non-radioactive waste – SI – 01365 – A033 where the whole process is described in line with the requirements of the Environmental Permit, the Environmental Law, the Ordinance on the waste regime and the specific subsequent legislation. For simplicity, the procedure also includes an illustrative flowchart. For radioactive waste, the methodology is described in the procedure code SI – 01365 – RP007, where the detailed activities are presented in the chapters defined in the process flow diagram.

Amounts of non-radioactive waste	**Quantity [tonnes] 2024**	**Quantity [tonnes] 2025**	**Limit under the license**
Non-recyclable/non-recycled non-radioactive waste [tonnes]	56.45	158.28	No limits are imposed under the license

(acids without other specification; oily water from oil/water settlers; inorganic waste with a content of substances of concern; absorbents; filtering materials; polishing materials with a content of substances of concern).			
Non-radioactive waste of concern [tonnes]	71.64	143.02	No limits are imposed under the license
Recycled non-radioactive waste [tonnes] (batteries; used tires; soil and stones; calcium hydroxide)	144.61	424.42	No limits are imposed under the license
Selectively collected non-radioactive waste [tonnes] (plastic, PET, paper, metal packages, glass)	21.53	8.05	No limits are imposed under the license
Percentage of non-recycled waste (%)	44%	28.14%	-
Percentage of recycled waste (%)	56%	71.86%	-

Total non-radioactive hazardous waste 71.64 tonnes (2024) and 143.02 tonnes (2025).

Pitesti NFP

Pitesti NFP is a producer of CANDU-6 type nuclear fuel bundles, so in the case of Pitesti NFP, placement on the market mainly involves the end product. Regarding packaging, Pitesti NFP decided to pack the nuclear fuel bundles in reusable packages, made of wood (crates). Inside them, product protected with plastic, metal and cardboard materials, which are returnable materials and which NFP reuses if they are not damaged. After decay, these become packaging waste.

In the manufacturing, maintenance, technical quality control, supply and transport, radiation protection, environmental protection, emergencies, etc. processes, a wide range of materials is used, and the activities carried out result into the three categories of waste:

- incinerable/non-incinerable radioactive waste;
- non-radioactive waste (of, and not of, concern);

<u>Radioactive waste</u>

The radioactive waste resulting from activities carried out in controlled areas of NFP is classified as follows:

- Radioactive wastewater (slightly contaminated with uranium);
- Gaseous Radioactive Effluents (GREs);

- Solid Radioactive Waste (SRW) resulting from the technological, control and maintenance processes, radiological protection, repair works, investments, asset retirements, etc.
- Solid radioactive waste resulting from the conditioning of radioactive organic liquid wastes (spent organic solvent, oils) with NOCHAR polymers;
- Recoverable radioactive liquid waste (DLR) in the SCRAP category.

The radioactive waste contaminated with natural uranium, generated in NFP, are:

- **Non-incinerable radioactive solid waste with low specific activity** (NIRSW) – metal waste, pipes, grinding stones, metal parts, subsets, epoxy powder, bricks, cables, debris, etc. – contaminated with natural uranium) that cannot be decontaminated and are of no interest for recovery. This is temporarily stored on the Solid Radioactive Waste Temporary Storage Platform (TSP) in metal barrels. The waste is then transferred/transported to the Low Activity Solid Waste Final Disposal Landfill of Feldioara, for final storage.
- **Incinerable radioactive solid waste low specific activity** (DSRI) – filters/prefilters resulting from ventilation systems, protective equipment, paper, etc. contaminated with natural uranium. This is temporarily stored on the for Solid Radioactive Waste Temporary Storage Platform (TSP) in metal barrels and/or raffia bags and later are transferred to STDR – ICN for disposal by incineration and recovery of uranium contained in uranium ash, that is returned of nuclear control safeguards.
- **Radioactive liquid waste** with different concentrations of uranium from the production and quality control activity are collected in stainless steel tanks in the Liquid Radioactive Waste Collection Station of NFP (SCDLR – NFP), and are transferred to the Radioactive Waste Treatment Station of ICN (STDR – ICN) for the recovery of uranium, from where, through treatment, solid and dry uranyl phosphate is obtained, which is returned to NFP under the nuclear safeguards control.

Management of the waste generated by Pitesti NFP is a procedure – regulated activity, as follows:

- incinerable/non-incinerable radioactive waste is managed in accordance with the requirements of the procedure *Sorted collection, packaging, temporary storage and record keeping of non-incinerable/non-incinerable radioactive solid waste*
- uncontaminated waste is managed in accordance with the requirements of the procedure *Management of uncontaminated radioactive waste* procedure
- waste contaminated with beryllium is managed in accordance with the procedure *Management of uncontaminated waste* procedure.
- municipal/household waste is managed in accordance with the requirements of the procedure *Municipal waste collection and transfer*.

Pitesti NFP issues decisions to appoint waste management officers, by type of waste.

The waste generated from its operation is collected separately, by waste category that are dosimetrically measured to determine whether they are contaminated; then, it is transferred for temporary storage in specially arranged places, and is handed over to authorised operators by waste category, under services contracts.

Hazardous and non-hazardous waste is collected in specially designated areas. In order to avoid the accumulation of large quantities of waste, the NFP notifies the service providers to take them back at regular intervals. Before being taken over, the waste is weighed and the documents required by the applicable legislation in the field of environmental protection are drafted, namely Annex 2 and 3 of HG 1061/2008. For certain types of wastes, e.g. waste substances, hazardous mixtures, used oils, the sorting is carried out before temporary storage on the platform. The management of non-radioactively contaminated waste is described in procedure CN – AD – 54.

The quantities of waste generated in 2025 are presented in the Environmental Monitoring Report.

Radioactive waste	**Quantity 2024**	**Quantity 2025**	**Authorised limit**
Total amount of non-incinerable radioactive solid waste (NIRSW) generated	7,726.2 kg	7,009.7 kg	20,000 kg/year
The total amount of non-incinerable radioactive solid waste (NIRSW) transferred to the Low – Activity Radioactive Solid Waste Final Landfill	0	14,672 kg	-
Inventory of non-incinerable radioactive solid waste as at 31 December 2025	8,545.7 kg	953.2 kg	-
Total amount of incinerable radioactive solid waste (DSRI) generated	3,133.6 kg	3,497.9 kg	6,700 kg/year
Total amount of incinerable radioactive solid waste (DSRI) transferred to the STDR of Pitesti ICN for incineration	4,798.7 kg	2,592.3 kg	-
Stock of incinerable solid radioactive waste as at 31 December 2025	183.2 kg	1,088.8 kg	-
Liquid Radioactive Waste (DLR) transferred to STDR – ICN	230 m^3	250 m^3	800 m^3

Non-radioactive waste recovery/recycling	**Amount generated in 2024 [tonnes]**	**Amount generated in 2025 [tonnes]**
Non-recyclable non-radioactive waste [tonnes] (paper/cardboard, wood, plastic, metal, etc.).	17.75	19.73
Non-radioactive waste of concern [tonnes] (used oils, emulsion, chemicals, mineral fat, etc.)	6.87	8.76

SNN Headquarters

For the SNN HQ, there are no significant material outflows, other than waste (*e.g.,* domestic waster or recyclable waste: paper/cardboard, plastics, metals), and the produced energy. The activity of the Headquarters is rendered in a leased building, and the household and recyclable waste generated is now collected and disposed by the company under contract which Plaza Development, namely Romprest; the costs are then recharged to SNN according to the lease agreement, depending on the leased area. For the buildings owned at str. Polona/Slavesti, SNN has a selective collection contract with Romprest, but as there is no business pursued in the building, this is insignificant.

Waste generated, recycled and disposed of.	**2024 quantity [tonnes]**	**2025 quantity [tonnes]**	**Limit under the license**
Non-recyclable/non-recycled non-radioactive waste [tonnes] (mixed domestic waste).	51.01	35.60	No limits are imposed under the license
Percentage of non-recyclable/non-recycled non-radioactive waste (%)	86%	64%	-
Selectively collected non-radioactive waste [tonnes] (plastic, PET, paper, glass)	8.45	15.41	No limits are imposed under the license
Selectively collected non-radioactive waste (%)	14%	36%	-

FPCU Feldioara

FPCU Feldioara S.R.L. classifies each type of waste generated from its own activity according to the legal provisions in force. Radioactive and non-radioactive waste results from the activities performed.

Non-radioactive wastes is waste that resulted from the various assets that were acquired from CNU SA Bucharest and were part of related activities (mechanical workshop, steam trails, cars, etc.) rather than the main activity of processing uranium ore. This scrap metal was recycled in 2025 through a recycling action on the industrial platform.

FPCU Feldioara pays special attention to the post – activity radioactive waste management, and all related activities are authorised in advanced by CNCAN.

Radioactive waste

Radioactive waste generated in the daily maintenance and repair activities and the planned or unplanned shutdowns of the unit, consists of:

- solid waste (plastics, cellulose, glass, wood, ventilation system filters, etc.);
- aqueous solid – liquid mixture waste (slurry);

Radioactive waste is collected and sorted by qualified staff, according to rules and criteria laid down under procedures, and apply to all types of radioactive waste.

For each type of radioactive waste, different criteria are applied:

- source of origin;
- type of material;
- contact dose flow – rate.

Generated radioactive waste	**2024 quantity**	**2025 quantity**	**Limit under the license**
Total radioactive solid waste [tonnes]	**1.8**	1.5	6
Aqueous solid – liquid mixture waste [m^3]	100,000	79,870	No limits are imposed under the plant's permits and licenses

After sorting, the radioactive waste is stored in metal containers and deposited in the final disposal repository for low – radioactivity solid waste on the industrial platform.

The solid radioactive waste – aqueous liquids resulting from the technological process of processing technical-grade uranium concentrates are directed through the evacuation system (metal pipes) to the Mittelzop settling pond from where they are taken to the metal recovery plant respectively the final treatment plant module M4.

In the year 2024, 93,140 cubic meters were abstracted and fully treated, of which 34,620 cubic meters were discharged into the emissary in compliance with the maximum permissible limits. In the year 2025, 79,870 cubic meters were abstracted and fully treated, of which 85,400 cubic meters were discharged into the emissary in compliance with the maximum permissible limits.

The difference between the above mentioned volumes was recirculated in the technological process.

Non-radioactive waste

According to the specifics of the unit, the processing of technical-grade uranium concentrates does not result in non-radioactive waste.

After taking over the assets that belonged to CNU SA Bucharest metallic waste was identified that did not enter the technological flow of uranium ore processing, which, following the measurements to identify possible contamination, was found free from radiological contamination.

Generated non-radioactive waste	**2024 quantity [tonnes]**	**2025 quantity [tonnes]**	**Limit under the license**
Non-recyclable non-radioactive waste [tonnes] (metal waste).	1,025.36	1,121.56	No limits are imposed under the license

EnergoNuclear

EN is a project company, and its main activity is the provision / procurement of intellectual services / technical consultancy at this stage of the Project development. Thus, the EN activity does not include the output of resources (production process, product sustainability/durability, products that can be repaired).

EnergoNuclear S.A. has a designated waste manager, and the waste resulting from the activities are taken by an authorised company, designated by the owner of the rented space, which transports them to the landfill.

Generated waste	**2024 quantity [tonnes]**	**2025 quantity [tonnes]**	**Limit under the license**
Non-recyclable/non-recycled non-radioactive waste [tonnes] (mixed domestic waste).	22.33	40.26	No limits are imposed under the license
Percentage of non-recyclable/non-recycled non-radioactive waste (%)	100%	100%	

NuclearelectricaServ

Since Nuclearelectrica Serv SRL carries out activities on the site of Cernavoda NPP, the waste generated from the services it provides are collected, managed and reported by Cernavoda NPP, according to the waste management files HG 856/2002.

Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities

ESRS E5-6

No detailed quantification of the anticipated financial effects has been conducted in monetary terms, before considering the actions related to resource use and circular economy. As part of the materiality assessment, the risks and opportunities identified were assessed to be of low materiality, between 8% and 12%, with a low likelihood of occurrence and without giving rise to any material financial effect for the SNN Group.

SNN Group

ESRS S1 – OWN WORKFORCE

Table of Contents

SNN Group – Own workforce 318

Material impacts, risks and opportunities and their interaction with strategy and business model 318

Processes to work together with the own workforce and workers' representatives on impacts 323

Processes to address the negative impacts and the channels provided to own workforce to voice their concerns 330

Working conditions 334

Working conditions-related procedures 334

Taking action on material impacts, and approaches to mitigating material risks and pursuing material opportunities related to working conditions, and effectiveness of those actions and approaches 345

Targets related to the management of material negative impacts, positive impact promotion, and management of material risks and opportunities concerning the working conditions. 351

Characteristics of the SNN Group's employees 356

Coverage of collective bargaining and social dialogue 360

Adequate wages 362

Social security 363

Health and safety metrics 365

Work-life balance metrics 377

Equal opportunities and treatment for all 385

Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own equal opportunities and treatment for all, and effectiveness of those actions 385

Targets related to the management of material negative impacts, positive impact promotion, and management of material risks and opportunities in relation to equal treatment for all. 386

Diversity metrics 391

People with disabilities 395

Training and skills development metrics 397

Wage metrics (wage gap and total wage) 403

Incidents, grievances and serious human rights problems and incidents 404

Other work-related rights 407

Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to other work-related rights, and effectiveness of those actions 407

Targets related to the management of material negative impacts, positive impact promotion, and management of material risks and opportunities concerning other work-related rights. 410

SNN Group – Own workforce

Material impacts, risks and opportunities and their interaction with strategy and business model

SBM-3; IRO-1

The following categories of persons are included in the scope of the data and information presented in this chapter, according to their materiality. Such materiality is different across the topics and sub-topics under review, which is why the specific categories will be indicated in each section/subsection of the chapter.

SNN's own employees (with employment agreement) that can be located in the HQ and branch sites: Cernavoda Nuclear Power Plant Branch and Pitesti Nuclear Fuel Plant.

Subsidiaries' own employees (with employment agreement) that can be located in the sites of Feldioara, for the subsidiary "Fabrica de Prelucrare a Concentratelor de Uraniu", and Cernavoda for the subsidiary NuclearelectricaServ and EnergoNuclear.

The important issues related to the respect for human rights are carefully reviewed; thus, under the human resources policies, the Collective Bargaining Agreement (CBA) and the SNN's Administration Plan, these are adapted to the particulars of the nuclear industry, thus contributing to the corporate culture and climate, according to the goal that nuclear safety is the most important.

The Risk Management Service (RMS) of the SNN Headquarters regularly assesses the SNN Group risks regularly. Each department appoints a person in charge of the departmental risks, and in branches/subunits, this role is provided by a representative coordinated from the Headquarters, and a person in charge for each department. The risk management system is compatible with the standard ISO 31000. RMS submits and publishes a report on the management system analysis, which also covers risk registers. The risk management system and the Company's risks are reviewed quarterly by the Management Control System Committee (SCIM), chaired by the SNN's CEO.

The management plan of SNN for years 2023 – 2026 contains, among the Company's strategic objectives, actions concerning Occupational Health and Safety as part of the Corporate Social Responsibility and the main action lines concerning human capital management.

A detailed description of the process followed to identify and assess the material impacts, risks and opportunities is presented in the section “Material Impacts, Risks and Opportunities, and their Interaction with the Business Strategy and Model” of this Report.

The own workforce-related impacts, risks and opportunities are identified, as these will be shown in the tables below, have been identified and assessed as part of the 2025 double materiality assessment, in an internal workshop, as well as by consulting other stakeholders and literature sources and risk registers, and will be dealt with in the following sections.

Topic	Sub-topic	Sub-sub-topic	Impacts
Own employees	Working conditions	**Secure employment**	**Current, positive impact:** Accessibility of social protection for employees. *Applicable at Group level*
Own employees	Working conditions		**Current, positive impact:** Use of employees under fixed-term agreements. *Applicable for: Cernavoda NPP, Pitesti NFP, SNN Headquarters and SNN subsidiaries: FPCU Feldioara & NucleaelectricaServ*
Own employees	Working conditions	**Working time**	**Current, positive impact:** Working with employees under part-time agreements. *Applicable for: Cernavoda NPP, Pitesti NFP, SNN Headquarters, EnergoNuclear & NucleaelectricaServ*
Own employees	Working conditions	**Adequate wages**	**Current, positive impact:** Providing adequate remuneration for own employees to ensure a decent standard of living. *Applicable at Group level*
Own employees	Working conditions	**Social dialogue**	**Current, positive impact:** Employees representation through trade unions/works councils in the workplace and across borders. *Applicable at Group level*

Own employees	Working conditions	**Freedom of association, the existence of works councils and the information, consultation and participation rights of workers**	**Current, positive impact:** Respect for the employees' freedom to join a trade union/works council, as well as for their rights to information, consultation and participation. *Applicable at Group level*
Own employees	Working conditions	**Collective bargaining, including rate of workers covered by collective agreements**	**Current, positive impact:** Ensuring a stable climate, quality of work, overcoming emerging challenges and increasing employee satisfaction through the Collective Bargaining Agreement. *Applicable at Group level*
Own employees	Working conditions	**Work-life balance**	**Current, positive impact:** Providing employees with a work – life balance and offering a stable and secure job. *Applicable at Group level*
Own employees	Working conditions	**Health and safety**	**Potential, negative impact:** The impact of nuclear incidents on employees health, affecting the reputation of SNN and some legal requirements. *Applicable for: Cernavoda NPP, Pitesti NFP and SNN subsidiaries: FPCU Feldioara & NucleaelectricaServ*
Own employees	Working conditions		**Current, positive impact:** Improving working conditions and increasing employee satisfaction and well – being at work. *Applicable at Group level*
Own employees	Working conditions		**Current, negative impact:** Impact of accidents at work on the employee health. *Applicable at Group level*
Own employees	Equal opportunities and treatment for all	**Gender equality and equal pay for work of equal value**	**Current, positive impact:** Ability to provide a gender inequality free workplace environment for its employees. *Applicable at Group level*

Own employees	Equal opportunities and treatment for all	**Training and skills development**	**Current, positive impact:** Employee access to quality sources of education and career development. *Applicable at Group level*
Own employees	Equal opportunities and treatment for all		**Current, positive impact:** Digitalisation of certain processes. *Applicable at Group level*
Own employees	Equal opportunities and treatment for all	**Employment and inclusion of persons with disabilities**	**Current, positive impact:** Inclusion of people with disabilities in the own workforce. *Applicable at Group level*
Own employees	Equal opportunities and treatment for all	**Measures against violence and harassment in the workplace**	**Potential, negative impact:** Impact of workplace violence and harassment incidents. *Applicable at Group level*
Own employees	Equal opportunities and treatment for all	**Diversity**	**Potential, negative impact:** Impact of incidents of discrimination on the grounds of gender, racial origin, sexual orientation, age, ethnic origin, religion political beliefs, etc. *Applicable at Group level*
Own employees	Other work-related rights	**Privacy**	**Current, positive impact:** Data protection and privacy for own employees. *Applicable at Group level*
Own employees	Other work-related rights	**Adequate housing**	**Current, positive impact:** Access of own employees to affordable and adequate housing. *Applicable to Cernavoda NPP.*

The risks and opportunities identified and assessed as material in the materiality assessment carried out in 2025 can be consulted in the table below:

Topic	Sub-topic	Sub-sub-topic	Risk/Opportunity
Own employees	Working conditions	Secure employment	**Opportunity:** Maintenance and development of safe jobs for the own employees.

			Applicable at Group level.
Own employees	Working conditions	Secure employment	**Risk:** Rushed conclusion of fixed-term agreements. *Applicable for: Cernavoda NPP, Pitesti NFP, SNN Headquarters, FPCU Feldioara & NucleaelectricaServ.*
Own employees	Working conditions	Adequate wages	**Risk:** Legislative amendments impacting payrolls. *Applicable at Group level.*
Own employees	Working conditions	Collective bargaining, including rate of workers covered by collective agreements	**Opportunity:** Continuous improvement of the work quality and the provisions of the Collective Bargaining Agreement. *Applicable at Group level.*
Own employees	Working conditions	Work-life balance	**Opportunity:** providing a system of benefits, vacation, holidays, days off and remote working options for employees can increase overall employee satisfaction, as well as satisfaction with working time and can increase retention. *Applicable at Group level.*

Own employees	Working conditions	Health and safety	**Opportunity:** Maintaining adequate emergency training to all its staff and keeping in place a sound safety culture. *Applicable to Cernavoda NPP, Pitesti NFP, FPCU Feldioara & NucleaelectricaServ*
Own employees	Other work-related rights	Adequate housing	**Opportunity:** Supporting employees coming from remote areas (65 km). *Applicable to Cernavoda NPP*

In 2025, the impacts, risks and opportunities related to consumers and end-users were reassessed against those identified in 2024. The impacts, risks and opportunities identified in the previous year were rewarded and specifically reclassified at an individual sub-sub-topic level for each matter. The impacts, risks and opportunities previously identified have been reworded where necessary for clarity, but there were also impacts, risks or opportunities newly identified on certain aspects. The analysis and reassessment identified relevant and material impacts for all the sub-sub-topics, as shown in the table above. Unlike last year, the impacts on own employees, as well as the risks and/or opportunities related to “Child labour” and “Forced labour” have been assessed as not applicable.

Processes to work together with the own workforce and workers' representatives on impacts

S1-2

The policies, procedures or processes presented in the previous chapter address and target the impacts, risks and opportunities related to the SNN Group's own workforce. All the workers belonging to companies of the SNN Group have access to own human resources policies, an own Collective Bargaining Agreement, the Internal Regulation and the Nuclear Employee Code of Conduct, and the Code of Business Ethics and Conduct, which are available on the intranet of each company, and are distributed and/or formally acknowledged by all the employees or whenever these are amended/updated.

SNN (Headquarters and branches)

The processes related to the collaboration between employer and employees are regulated in SNN under the Collective Bargaining Agreement and in the Occupational Health and Safety Management System implemented and certified in each SNN Group unit, according to SR ISO 45001:2018.

The CBA clauses are negotiated after on – going consultations of the Negotiation Committee appointed both by the management and by the representative trade union operating in the Company, in accordance with the provisions of Law no. 62/2011.

In accordance with the provisions of Law 367/2022, the Committee appointed to negotiate the CBA in SNN is composed of the employer, represented by the members of the directorship appointed by decision of the Board of Directors, and the representative trade union, i.e. members appointed by mandate by the president of the representative trade union. The meetings of the Negotiating Committee are be held, as a rule, at the Company's registered office or any other place indicated in the notice of that meeting. As a rules, members participate in meetings in person and, by way exception, by means of remote communication that provide the technical conditions required for identification of the participants and allow their effective participation (such as video – conferencing, teleconferencing, etc.), usually during the working hours, unless the parties agree otherwise.

A **joint management – union committee** set up by decision of the SNN management has a number of powers and duties, as laid down in the CBA:

- to give a consistent interpretation of the CBA clauses;
- to review and address the employees' complaints about how the management of the SNN units settle their applications, reports and complaints related to application of the CBA and of the labour relations legislation;
- at the request of employees, to try to settle amicably the potential situations that fall under the jurisdiction of the courts, before bringing up the matters concerned before them. The amicable settlement will be addressed as a matter of urgency, so as not to affect the statutory time – limit for bringing the matter before the court of jurisdiction. Amicable settlement of disputes prevents court proceedings;
- to follow up on the application of the CBA, the Internal Regulation, the Employee Code of Conduct in the nuclear field, the legal provisions and other agreements concerning labour relations;

- to report to the executive management of SNN and, as the case may be, to the Board of Directors any infringements of the legal provisions, the CBA and other agreements concerning labour relations;
- to carry out any other duties provided by the law and/or resulting from the own Functioning Regulations, as annex to the CBA;
- to draw up reports at the request of any of the parties regarding compliance with the CBA, the Internal Regulation, the Employee Code of Conduct in the nuclear field, the legal provisions and other the agreements concluded under the terms of the law, which they make known to the management of the Company, as well as to the management of the trade union.

As to the **occupational safety and health** matters, cooperation with the employees and their representatives takes place through the **Occupational Safety and Health Committee (OHSC)**, which operates according to its own Organisation and Functioning Regulation (OFR), which also sets out the powers and duties of this Committee. Employee representatives are appointed by the SNN representative union and include representatives of all workers in SNN. The Chief Executive Officer of SNN appoints by decision the members of the OHSC, as well as the chairman of this committee. OHSC meets at least once a quarter, and as often as necessary, and the Agenda of each OHSC meeting is defined by the chairman and the secretary of the Committee, in consultation with the workers' representatives, and is sent to the members of the Occupational Safety and Health Committee and the Territorial Labour Inspectorate at least 5 days before the date set for the Committee's meeting. Minutes are prepared for each meeting, which is signed by all the OHSC members and is then forwarded to the Territorial Labour Inspectorate in accordance with the law.

In 2025, the following issues were mainly debated in the OHSC:

- Approval of the 2024 Occupational Safety and Health Report at SNN level;
- Review of the improvement proposal no. PI25-0005 "Reimbursement of the purchase of ergonomic equipment for employees with lumbar/spinal conditions";
- Review of the improvement proposal no. PI25-0032 "Purchase of defibrillators";
- Status of personal protective equipment acquisition;
- Provision of protective equipment (*e.g.,* winch tripods, gas analysers, etc.) for contractor staff;
- Acquisition of protective footwear and shirts for working in Ex areas;

- Provision of bottled mineral water during heatwaves;
- Safe performance of the activities under the services and works contracts, including controlling the contractors' access to the Cernavoda NPP site;
- Presentation of the revision status of the document SI-01365-P002 “Works Permitting System”;
- Summary presentation of the results of the exchanges of experience with national energy companies;
- Analysis of the state of play of the OHSP 2025 after the first 6 months;
- Updating in agreement with the SNN Decision to terminate the 2025 Occupational Safety and Health Programme’s Corporate Committee (OHSP) at SNN Group level;
- Modification of the ceilings set for additional medical tests required by the occupational physician to determine the fitness for work;
- Rescue from confined spaces on the Cernavoda NPP platform;
- Approval of the 2026 Occupational Safety and Health Programme (OHSP).

Moreover, the management staff of the Headquarters carry out observation and guidance activities in the subsidiaries, in accordance with the related procedure, and the results thereof are documented in an Observation Report for the occupational safety and health field. For 2025, four such actions were planned and completed, and their conclusions were documented in an Observation Report and were presented in the regular SNN management review meetings.

In SNN, there is a procedure on the organisation and functioning of the **Ethics Committee**, as well as on the statute of the ethics advisors of the Company, which also covers assessment and mitigation of the impact on human rights:

- Management and development of the Company's ethical values, ensuring compliance with the ethical rules of business conduct, in all company structures and at all levels;
- Coordination and supervision of the development, interpretation and implementation of the ethics policies and programmes;
- Analysis of the situations disclosed in referrals/reports concerning infringement of the ethics standards, policies and procedures of the organisation and their referral to those having authority to address them;

- Advising employees on how to approach certain situations so that no ethics rules are infringed;
- Participation in the investigations carried out on infringement of the Company's code of conduct and the internal rules, and making recommendations for the lawful settlement of the case;
- Delivery of training on ethics and compliance with the rules of the organisation, as well as regular communications about ethics, compliance with the rules and business conduct requirements;
- Integration of the newly hired into the ethical environment, compliance with the rules and the business practices of the Company;
- Measurement and management of the Company's performance in terms of ethics and compliance;
- Preparation of quarterly reports on compliance with the conduct rules by the unit's employees.

Any matter that affects human rights is reviewed and reported by the ethics advisors, and should any form of violation of the human rights be found, disciplinary procedures are initiated in accordance with the legal provisions and the Internal Regulation of SNN.

An onboarding programme is in place for new hires (induction), containing information about the human resources policies, the CBA, the Internal Regulations and their availability on the SNN Group's intranet.

Responsibility for the protection of human rights shall be reflected at the corporate level by an integrated approach, with responsible staff through various ways of action and decision – making capacity:

- Board of Directors
- CEO
- Branch Directors
- Human Resources Strategy Directorate
- ESG Working Group
- Distinct organisational entity for managing the Compliance Function

- Anticorruption policy, implemented and certified according to ISO 37001
- Whistleblower
- Ethics Committee/Ethics Adviser

In the SNN units, participation of employees or their representatives in discussions about their problems concerning human rights and occupational health and safety, is ensured according to the legal regulations in force.

The Ethics Committee and the Ethics Advisor are responsible for raising such concerns. On a quarterly basis, the Ethics Advisor prepares reports on compliance with the conduct rules by the SNN employees. The reports, as validated by the Ethics Committee and approved by the Branch Manager or, as applicable, by the SNN CEO, are communicated to employees. Quarterly reports are required to:

- find the causes leading to professional misconducts, including coercion or threats exerted on an employee to cause them to infringe the legal provisions in force, or to apply them improperly;
- identify ways to prevent professional misconducts;
- take measures to reduce and eliminate the cases of noncompliance with legal provisions.

There is also an application for SNN staff to submit improvement proposals and an application to report abnormal conditions.

FPCU Feldioara

There are robust overall processes in place to engage with FPCU Feldioara employees and worker representatives to address actual and potential impacts on them.

These processes include:

- Training sessions to communicate the provisions of the Internal Rules (IR), Code of Ethics and other relevant regulations, including Occupational Safety and Health (OHS) provisions.
- Regular trade union meetings, where employees have the opportunity to discuss concerns and direct or potential impacts, seek clarification and contribute to decision-making.

- Meetings of OHS Committees, where detailed prevention and action measures to ensure a safe working environment are discussed.
- Negotiations for the Collective Bargaining Agreement (CBA), thus ensuring that employees' interests and rights are properly represented and protected.

CBA negotiation meetings are recorded in minutes of meetings, and the conclusions of the meetings of the OHS committees are recorded in protocols.

EnergoNuclear

Collaboration with employees and employee representatives on the actual and potential impacts thereon takes place in a well – structured framework. First of all, EnergoNuclear's external contractors working with the organisation sign the Occupational Safety and Health (OHS) convention, which is attached to the collaboration contracts. This step ensures that all parties involved are aware of the standards and procedures necessary to maintain a safe working environment. In addition, employees are regularly informed about actual and potential impacts through OHS training sessions. These trainings are essential to equip employees with the necessary knowledge to identify and manage risks in the workplace, thus helping to prevent accidents and protect their health. This process of ongoing collaboration between employees, worker representatives and contractors underscores the organisation's commitment to creating and maintaining a safe and healthy work environment.

Employees' perspectives play an essential role in the Company's decisions and activities, contributing to a harmonious and productive working environment. Collaboration takes place both directly with own workforce and through workers' representatives such as trade unions. These interactions take place at various stages, including in the negotiation of the collective bargaining agreement, its amendment by addenda, and at meetings intended to finalise the various protocols resulting from the application of the provisions of the collective bargaining agreement. The frequency of these collaborations is determined by need, with company management initiating meetings whenever necessary and being open to meeting with employee representatives at their request.

The operational responsibility for ensuring collaboration with employees lies directly with the senior management function of the organisation, which ensures that the results of these interactions underpin the approach and decisions taken This process ensures that the organisation remains responsive to employee needs and proposals, promoting a cooperative and responsible working environment.

NuclearelectricaServ

All employees have access to the Collective Bargaining Agreement, the Internal Regulations and the Code of Ethics and Conduct, available at the Company's headquarters. The processes for employer – employees collaboration are regulated by the Collective Bargaining Agreement.

The CBA clauses are negotiated after on – going consultations of the Negotiation Committee appointed both by the management and by the representative trade union operating in the Company.

Meetings of the Negotiating Committee shall be held at the Company's headquarters, usually during working hours, unless otherwise agreed by the parties.

As to the **occupational safety and health** matters, cooperation with the employees and their representatives takes place through the **Occupational Safety and Health Committee (OHSC)**, which operates according to its own Organisation and Functioning Regulation (OFR), which also sets out the powers and duties of this Committee. The Chief Executive Officer designates by decision the members of the OHSC, as well as the chairman of this committee. OHSC meets at least once a quarter, and as often as necessary, and the Agenda of each OHSC meeting is defined by the chairman and the secretary of the Committee, in consultation with the workers' representatives, and is sent to the members of the Occupational Safety and Health Committee and the Territorial Labour Inspectorate at least 5 days before the date set for the Committee's meeting. Minutes are prepared for each meeting, which is signed by all the OHSC members and is then forwarded to the Territorial Labour Inspectorate in accordance with the law.

Moreover, the management staff of the Headquarters carry out observation and guidance activities in the subsidiary, in accordance with the related procedure, and the results thereof are documented in an Observation Report for the occupational safety and health field.

Processes to address the negative impacts and the channels provided to own workforce to voice their concerns

S1-3

SNN has in place various processes and practices in place to prevent or address, if need be, the actual or potential negative impacts related to the health and safety of employees, or the incidents of workplace violence, harassment or discrimination that may occur. The Internal Regulation of SNN sets out the rights and obligations of the employees and of the employer, including rules on non-discrimination and infringement of the human dignity, conflict of interest, disciplinary procedure or processing of the employee applications or complaints. This regulation is made known to employees and is signed by them for acknowledgment of its provisions.

A form of worker consultation and participation on occupational safety and health matters is to conduct surveys on employee satisfaction with how the occupational safety and health requirements are met. The matters reported or proposed by employees are reviewed and considered in definition of the prevention and protection measures and actions, including in the OHSC review meetings.

The processes to address the negative impacts and the channels provided to employees to voice their occupational health and safety concerns are set in the Collective Bargaining Agreement regulating the organisation and functioning of OHSC. Employees can express their occupational health and safety concerns directly to their representatives in the OHSC, as well as in the satisfaction questionnaires distributed at least once a year to review the employee satisfaction with the working conditions and occupational health and safety measures taken.

The CBA sets out the obligation of the SNN Group units to take all necessary measures to protect the life and health of employees, and when the measures envisaged, which aim to improve the working conditions and provide adequate protection in accordance with the legal provisions in force, are not possible, compensation in cash or otherwise is provided in accordance with the law. Thus, the Company provides, at no cost to employees, for those jobs where the working conditions require it: Personal Protective Equipment, protective food, medical services to recover their work capacity, reimbursement of eyeglasses for the staff exposed to video – terminals, private insurance for accidents at work and occupational illnesses, etc.

The effectiveness of corrective Occupational Safety and Health measures is assessed through focused analyses and reviews in the OHSC, as documented in the OHS Programme Progress Reports and the OHS Annual Report. The conclusions and any resulting actions are documented in the Minutes of the OHSC meetings and in Action Plans assumed by each OHS unit.

The risks related to the human resources activities carried out in the SNN Group are identified, assessed and controlled by means of the “ARM – Risk Management” computer application, especially developed and consistently implemented across the Group. These risks are attached to both current and future projects. Risks are assessed quarterly.

SNN staff are encouraged to report in good faith any known, potential or suspected wrongdoing or misconduct, without fear of retaliation, in accordance with the Irregularity Reporting and Whistleblower Protection Procedure.

When there are doubts as to whether something should be reported, employees may seek clarification from the Ethics Advisor or the Compliance Officer in each SNN unit. As to reporting irregularities, employees can report them, via the Whistleblower sections on the Company Intranet and website, to their managers, the Compliance Officer or the compliance representative

at branch level, to the Ethics Advisors in SNN, as well as to the Company's management. Managers have been trained to support and encourage the reporting of misconducts, and to help create an environment where employees can raise concerns or ask questions without fear of retaliation.

The Ethics and Compliance Service made sure that employees had multiple channels available to report compliance issues(including the Whistleblower sections of the Company's intranet and website), allowing them to report any potential violations of SNN's Code of Ethics and Business Conduct, and of any Company policies or laws, without fear of retaliation.

FPCU Feldioara

FPCU Feldioara has robust processes in place to ensure the remediation of negative impacts on its own workforce and to cooperate to remediate those negative impacts where the entity has contributed to them.

The Ethics and Integrity Advisor handles complaints in accordance with the Internal Regulation, ensuring a clear and transparent procedure for handling employee concerns. There are specific procedures related to raising employee concerns, whistleblowers and whistleblower protection or processes for securing remedies, such as: Procedure S – SA – 01: Reporting by whistleblowers; Procedure S – SA – 03: Integrity incident assessment and procedure S – SA – 04: Code of ethics and professional integrity.

The communication channels through which employees can voice their concerns are integritate@fpcu.ro, petitii@fpcu.ro, and the irregularity reporting form available on the website www.fpcu.ro. For the reporting period there were no cases where remedial action was taken following concerns raised by company employees.

The complaints and grievance handling mechanism is also based on the Complaints Handling Rules managed by the Ethics Advisor, registered under no. 6861/19.06.2024, procedure S – SA – 06: Settlement of petitions, the Guidelines on preventing and combating harassment (S – SH – 01) and the Internal Rules including the description of the disciplinary investigation procedure.

The entity assesses that its employees are aware of and have confidence in the structures and processes available to raise concerns and address them through the following methods:

1. **Informative courses**: Employees participate in informative training on the Code of Ethics, the role of the whistleblower and anti – harassment procedures. These courses ensure that employees are familiar with the processes available.

2. **Questionnaire evaluations**: At the end of the courses, employees complete questionnaires to check their understanding and confidence in the structures and procedures.
3. **Protective policies**: The entity has specific policies in place for the protection of whistleblowers, ensuring that individuals who utilise these structures and worker representatives are protected from retaliation.

EnergoNuclear (EN)

According to the P – RU 14 How to apply disciplinary sanctions within Energonuclear S.A., the Collective Bargaining Agreement (CBA) and the Internal Regulations (IR) of Energonuclear S.A., the entity has rigorous processes in place to ensure the prompt and effective remedy of negative impacts on staff. The framework also ensures that the management periodically engage in assessment of the effectiveness of the corrective measures.

Specific channels have been set up at company level for employees to express their concerns or needs directly to management. These channels include the possibility to send notifications or e – mails to EN management. The mechanisms for resolving complaints or grievances in relation to employee matters are described in the Internal Rules, chapter 5, point B. The entity supports the availability of notifications and e – mails by implementing accessible and transparent internal communication systems. After receiving notifications and e – mails, EN management analyses them and provides a prompt and detailed response. The entity monitors and tracks issues raised through a dedicated complaints and feedback management system, ensuring that each issue is documented, evaluated and addressed appropriately.

NuclearelectricaServ

The Internal Regulation and the Collective Bargaining Agreement set out the rights and obligations of the employees and of the employer, including rules on non-discrimination and infringement of the human dignity, conflict of interest, disciplinary procedure or processing of the employee applications or complaints, and information about harassment, anti-bribery, and anticorruption. The Regulation and the procedures are made known to the employees and minutes are signed for acknowledgment of their provisions.

The staff are encouraged to report in good faith any known, potential or suspected wrongdoing or misconduct, without fear of retaliation. Ethical dilemmas or ethics-related complaints are handled by the Ethics Advisor appointed.

When there are doubts as to whether something should be reported, employees may seek clarification from the Ethics Advisor. As to reporting irregularities, employees can report them, via the Whistleblower sections on the Company Intranet and website, to their managers, the Compliance Officer or the ethics counsellor, to the management. The management has been trained to support and encourage the reporting of misconducts, and to help create an environment where employees can raise concerns or ask questions without fear of retaliation.

The occupational safety and health concerns of employees are expressed directly to their representatives in the OHSC. Thus, the Company provides, at no cost to employees, for those jobs where the working conditions require it: Personal protective equipment.

Working conditions

Working conditions-related procedures

S1-1

SNN has in place a Human Resources Policy that contains a comprehensive set of guidelines and procedures to effectively manage the Company's human capital.

The objective of the policy is to provide the necessary framework to enable SNN to attract, retain and develop human resources with optimal professional qualifications in order to achieve its objectives, while encouraging a positive and productive working environment for all employees.

This policy applies to the following categories of SNN staff: (i) own employees (under permanent or temporary employment agreements), who may be located in the HQ and branch sites: the branch Nuclear Power Plant and the Nuclear Fuel Plant and (ii) non-employees (included in the category of self-employed workers, micro-enterprises, and persons supplied by third party enterprises performing work agency activities) and who can be located in the HQ and branch sites: the branch Cernavoda Nuclear Power Plant and the Nuclear Fuel Plant.

The policy creates a consistent approach to the management of key human resources matters, and is designed to eliminate any form of discrimination with the existing or potential employees in the employment relations.

Responsibilities:

- **Human Resources Department/Ethics and Integrity Service:** Supervises implementation and compliance with the policy, provides support in cases of discrimination and harassment, and organises the necessary trainings.

- **Team leaders and managers:** Have the responsibility to foster an inclusive work environment and to step in promptly in cases of discriminatory behaviour.
- **All employees (own and non-employees):** Observe the principles of diversity and inclusion and contribute to maintaining a climate based on respect and collaboration.

In order to address the impacts, risks and opportunities identified and assessed as material for the social area, several documents implemented at Group and/or entity level address and manage the issues addressed, as it can be seen in the following table:

Sub-topic/sub-sub-topic **Working conditions**	**Impacts, Risks and Opportunities**	**Policy, procedure and/or process that addresses and manages the issues**
Secure employment	**Current, positive impact:** Accessibility of social protection for employees. **Opportunity:** Maintenance and development of safe jobs for the own employees *Applicable at Group level*	According to the Collective Bargaining Agreement (CBA) signed by each companies, all SNN Group employees benefit from social security at work.
	Current, positive impact: Use of employees under fixed-term agreements **Risk:** Rushed conclusion of fixed-term agreements *Applicable to all entities, except for Energonuclear*	Use of employees under fixed-term agreements is regulated by each company's CBA. Fixed-term contracts are concluded strictly in accordance with the Labour Code and only to cover for temporary needs (*e.g.*, raising a child) or specific projects (*e.g.,* refurbishment of Unit 1). The fixed-term individual employment agreement is concluded only in the situations expressly provided by the law (duration of a project/programme, pensioners who can combine pension with salary, temporary vacancy, other cases).
Working time	**Current, positive impact:** Working with employees under part-time agreements.	Use of employees under part-time agreements is regulated by each company's CBA.

	Applicable for all entities, except for FPCU Feldioara	Other matters related to working time are regulated in the Procedure on *Keeping Primary Records on Working Time.*
Adequate wages	**Current, positive impact:** Providing adequate remuneration for own employees to ensure a decent standard of living. **Risk:** Legislative amendments impacting payrolls. *Applicable at Group level*	The waging of own staff is consistently regulated under the Collective Bargaining Agreement (CBA). CBA contains a hierarchy of positions and trades in the SNN Group companies, contains salary limits for each hierarchical level depending on the complexity of the work, and the degree of technicality and professional competence specific to the positions of the Company's organisation chart. The risk is prevented by continuously monitoring the legislative framework and promptly adjusting the payroll policies to ensure compliance.
Social dialogue	**Current, positive impact:** Employees representation through trade unions/works councils in the workplace and across borders. *Applicable at Group level*	The Internal Regulation, the CBA and the Individual Employment Agreement of each company make reference to the employees' right to association and trade union freedom.
Freedom of association, the existence of works councils and the information, consultation and participation rights of workers	**Current, positive impact:** Respect for the employees' freedom to join a trade union/works council, as well as for their rights to information, consultation and participation. *Applicable at Group level.*	
Collective bargaining, including rate of workers covered by collective agreements	**Current, positive impact:** Ensuring a stable climate, quality of work, overcoming emerging challenges and increasing employee satisfaction through the	The working conditions and the employment terms of the employees are set out in Collective Bargaining Agreement (CBA), as negotiated with the trade unions established in each SNN Group company.

	Collective Bargaining Agreement. **Opportunity:** Continuous improvement of the work quality and the provisions of the Collective Bargaining Agreement. *Applicable at Group level*	The opportunity is addressed by periodically negotiating the CBA and by periodically (twice a year) assessing the quality of the employees' work, and depending on the results, by taking measures and preparing improvement plans. Also, by continuously developing the employees through both theoretical and practical training in the workplace (knowledge transfer, mentoring, coaching). Improving the work quality is addressed through an integrated strategy combining continuous professional development, efficient organisation of tasks, digitalisation of the processes, clear communication and promotion of employee well-being through behaviours based on respect and appreciation. The main actions include trainings, setting clear objectives, and constant feedback.
Work-life balance	**Current, positive impact:** Providing employees with a work – life balance and offering a stable and secure job. **Opportunity:** providing a system of benefits, vacation, holidays, days off and remote working options for employees can increase overall employee satisfaction, as well as satisfaction with working time and can increase retention. *Applicable at Group level*	The CBA ensures optimal conditions for work-life balance. All employees are entitled to leave for family reasons or in unforeseen situations.

Health and safety	**Potential, negative impact:** The impact of nuclear incidents on employees health, affecting the reputation of SNN and non-compliance with some legal requirements. **Opportunity:** Maintaining adequate emergency training to all its staff and keeping in place a sound safety culture. *Applicable for:* *Cernavoda NPP, Pitesti NFP, FPCU Feldioara & NuclearelectricaServ*	The Nuclear Safety Policy document approved by the Romanian Nuclear Regulatory Authority confirms the top nuclear safety priority in the Company. It stipulates that every employee of the Company is required to respect Nuclear Safety by certain aspects, as well as to behave in accordance with certain traits of a healthy Nuclear Safety Culture. The Major Accident Prevention Policy is available to all employees, subcontractors and visitors and is processed to employees as part of their training process. There is also an organisational structure for emergency situations, with clear responsibilities and concrete steps to be taken in the referenced situations.
	Current, positive impact: Improving working conditions and increasing employee satisfaction and well – being at work. *Applicable at Group level*	The opportunities related to occupational health and safety stem from positive contextual aspects leading to an improved OHS performance, and are addressed in all activities of the occupational health and safety process, according to the occupational health and safety management system implemented and certified in each unit of the SNN Group, according to SR ISO 45001:2018, as well as to model covered by the procedure Risk Management in SNN, as implemented and maintained through the IT application dedicated to the integrated risk management across the SNN Group.
	Current, negative impact: Impact of accidents at work on the employee health. *Applicable at Group level*	The SNN Management System Manual, includes the organisational policies and general guidelines that are the basis for development of all activities in SNN Group entities, and

		also includes the occupational health and safety activity; in each branch, a Health and Safety Management Policy is available, and contains the relevant aspects under the management's attention to ensure a clean and safe working environment for all employees, the contractors' staff and visitors. An Occupational Safety and Health Management Programme and a Prevention and Protection Process are also in place in SNN Group's units.
Equal opportunities and treatment for all		
Gender equality and equal pay for work of equal value	**Current, positive impact:** Ability to provide a gender inequality free workplace environment for its employees. *Applicable at Group level*	The Collective Bargaining Agreement and the Internal Regulation of each company contain details rules prohibiting direct or indirect discrimination employee, on grounds of gender, sexual orientation, genetic features, age, national affiliation, race, colour, ethnic origin, religion, political belief, social origin, disability, family situation or responsibility, trade union membership or activity. The principles on prevention and mitigation of discrimination are outlined in the SNN's Internal Regulation.
Training and skills development	**Current, positive impact:** Employee access to quality sources of education and career development. *Applicable at Group level*	The Human Resources Policy includes provisions for continuous learning, subject to a commitment to ensure that all employees have access to learning, training and development opportunities.
	Current, positive impact: Digitalisation of certain processes. *Applicable at Group level*	The Training Process Procedure RD-01364-TR001 and the specific process procedures include standards for applying the principles of the systematic approach to training in the development and implementation of

		the initial and continuous training programmes for Cernavoda NPP's staff. The training and qualification requirements specific to the functions are identified through systematic analysis, and in order to ensure trained and qualified staff for each activity of the plant, training materials are developed, resources (instructors, means, training facilities, etc.) are provided, and initial and continuous training programmes are delivered. Also, Cernavoda NPP staff performing activities with impact on nuclear safety benefit from advanced training through external organisations. The training programmes are managed via the software Oracle Learning Management; for distance learning, a system is implemented through the online learning platform, Moodle.
Employment and inclusion of persons with disabilities	**Current, positive impact:** Inclusion of people with disabilities in the own workforce. *Applicable at Group level*	The procedure applied for recruitment, selection, hiring and promotion of staff ensures inclusion of the people with disabilities who meet the employment criteria imposed by the companies of the SNN Group, regardless of the disability criterion.
Measures against violence and harassment in the workplace	**Potential, negative impact:** Impact of workplace violence and harassment incidents. *Applicable at Group level*	The Organisation and Functioning Regulation lists the Company's organisational entities that process the grievances filed by the individuals or communities affected by SNN Group's business activities. These grievances are registered and addressed in accordance with the applicable legal provisions.
Diversity	**Potential, negative impact:** Impact of incidents of discrimination on the grounds of gender, racial origin, sexual	

	orientation, age, ethnic origin, religion political beliefs, etc. *Applicable at Group level*	Also, through the Internal Regulations and the Human Resources Policy, the SNN Group companies have committed to zero tolerance of discrimination and harassment: Any incident of discrimination or harassment is investigated and sanctioned according to the internal regulations.
Other work-related rights		
Privacy	**Current, positive impact:** Data protection and privacy for own employees. *Applicable at Group level*	In SNN, there is an approved Cyber Security Policy, coded: SI-00-01. This document applies to the IT&C and OT systems used and administered in the SNN Group companies, regardless of their purpose, location, technologies used, or the persons operating them. Thus, this policy: - Defines the SNN's policy on privacy protection, integrity and availability of IT&C and OT resources/processes/services; - Sets out responsibilities related to ensuring and maintaining the information security. SNN Group companies have also committed to fully comply with the EU General Data Protection Regulation (GDPR).
Adequate housing	**Current, positive impact:** Access of own employees to affordable and adequate housing. *Applicable only for Cernavoda NPP*	The procedure for granting housing to the Cernavoda NPP employees is IDP-BACC-010 - Accommodation Allocation. This describes the procedure for granting job/emergency housing and for allocation of temporary accommodation (hotel-like lodging) owned by SNN – Cernavoda NPP.

		Adequate housing is maintained done by issuing work orders as per IDP-BACC-006 – Work Order.

In the SNN Group companies, the rights and obligations of the employees, as laid down in the Collective Bargaining Agreement (CBA), as well as in the Internal Regulation, are worded with respect for human rights, the right to work enshrined in the International Charter of Human Rights, and the principles of the fundamental rights set out in the Declaration of the International Labour Organisation (ILO) on the principles and fundamental rights at work, including their transposition into the applicable labour relation legislation, in observance of the principles of consensus and good faith, that are the pillars of labour relations.

The Human Resources Policy, the Collective Bargaining Agreement and the Internal Regulation are aimed at and pay attention to all employees of the SNN Group entities. The internal rules are publicly available on the SNN website, and the Collective Bargaining Agreement and the Human Resources Policy are available internally for employees.

The Internal Regulation, the Code of Ethics and Business Conduct,, Management Manual and Policy Statement on the Management System contain the commitment of the SNN Group companies management to the responsibility assumed to avoid causing or taking part in any negative impact on human rights in its activities, and to tackling this impact when it occurs, as well as to prevent or mitigate the negative impact on the human rights that is directly related to the production activities of the Company. SNN has also implemented a Commitment to respect the human rights, which is intended to the staff of the Group's entities and aims to respect and defend the human rights in order to protect and enhance the value of its own staff.

Labour exploitation, including child labour or trafficking in human beings, does not raise a concern for the employees in Romania, given that no reported cases of child labour exploitation have been identified, except for cases within family contexts. The Romanian Constitution provides that minors under the age of 15 years may not be hired as employees, and exploitation and use of minors in activities that would harm their health, morality or endanger their life or normal development are prohibited. Currently, there are no UNICEF or other NGOs reports pointing to cases of child labour exploitation in Romania.

The SNN Management System Manual contains provisions reading that the management ensure adequate working conditions for performance of the activities through a permanent control of the regarding occupational health and safety risks in order to mitigate them, and the health status of employees is monitored in order to maintain their working capacity.

Correlatively, in each branch of SNN, a management commitment statement is available regarding compliance with the relevant OHS legal and regulatory requirements, control of occupational health and safety risks, as well as continuous improvement of the OHS performance.

SNN applies a zero – tolerance policy for sexual harassment and for moral harassment in the workplace, and promptly addresses, seriously and confidentially, any allegations of harassment. An operational procedure has been developed for this purpose to provide the framework for managing incidents of harassment, establishing the persons designated to receive and evaluate complaints made by employees or third parties in relation to SNN employees and the stages of investigation, indicating the measures that may be taken. The list of persons designated to receive, keep records of, and assess the cases of harassment has been disseminated and is posted on SNN intranet; these topics were also addressed in a number of awareness trainings delivered in 2025 internally, but also for the employees of subcontractors. Complaints can be submitted through several channels, in writing or electronically including through the *Integrity Whistleblower* channel available on both the intranet and the SNN website, accessible to anyone who believes has been or is subject to an act of harassment from an employee of SNN.

The human resources strategies and policies, and the action lines of the administrative and executive management are aimed at respecting the human rights in accordance with international and domestic legislation. The rights and duties of employees are laid down in the Collective Bargaining Agreement (CBA) of the SNN Group, as well as in the Internal Regulation of the SNN Group. These are worded with respect for human rights, the right to work enshrined in the International Charter of Human Rights, and the principles of the fundamental rights set out in the Declaration of the International Labour Organisation (ILO) on the principles and fundamental rights at work, including their transposition into the applicable labour relation legislation, in observance of the principles of consensus and good faith, that are the pillars of labour relations.

SNN pays particular attention to the principle of equal rights and equal opportunities, the right to life, to health protection and the right to a healthy environment, the right to defence and non-discriminatory access to justice, individual freedom and the right to free movement, freedom of expression, freedom of information, the right to elect and be elected, the right to work and the right to strike, the right to association, the protection of people with disabilities, the right to petition, the right to legislative initiatives, the protection of children and young people, prevention of trafficking in human beings through all forms of exploitation, forced labour or duties related to child labour, precarious and unsafe work.

Taking action on material impacts, and approaches to mitigating material risks and pursuing material opportunities related to working conditions, and effectiveness of those actions and approaches

S1-4

SNN (Cernavoda NPP, Pitesti NFP, Headquarters)

The organisational culture of the 3 entities in SNN **(Cernavoda NPP, Pitesti NFP, Headquarters)** is based on the general beliefs of the Company's members: Safety First (safety has priority), awareness of the importance of nuclear safety and security in all conducted activities, as well as focus on continuous improvement. They adopted the WANO (World Association of Nuclear Operators) & INPO (Institute of Nuclear Power Operations) principles of the continuous improvement culture "Staying on top", and embedded them in the organisational culture and the nuclear safety culture put in place in the SNN Group.

In these units, participation of employees in discussions about all issues concerning occupational safety and health is ensured, according to the legal regulations in force (Law no. 319/2006 on occupational safety and health, Article 18).

SNN Group's management policy statement on the Management System contains a commitment at the highest management level of the Company to ensure conditions for consultation and participation of employees on occupational safety and health matters, whereas the Collective Bargaining Agreement (CBA) contains provisions on the work conditions and the occupational safety and health in the Company.

Under the CBA's provisions, the parties thereto, *i.e.* the employer and the employees, are bound to employ the necessary efforts to institutionalise an organised system aimed at the continuous improvement of the work conditions. In this context, the Cernavoda NPP, Pitesti NFP and the Headquarters units are required to take all necessary measures to protect the life and health of employees, and provide the compensation provided under the law, if any. The Employer is also under the obligation to ensure the safety and health of employees in all aspects of their work, and where the unit uses external persons or services, this shall not release them of any liability in this respect.

According to the provisions of the collective bargaining agreement, the obligations of employees related to radiation protection and occupational safety and health may not affect the responsibility of the unit, which is liable for:

- risk assessment and control at source;

- highlighting the risks that cannot be avoided and delivery of training to employees accordingly;
- definition of specific instructions, technologies and standards;
- provision of radioprotection equipment and personal protective equipment;
- putting in place the conditions needed for the work of the Occupational Safety and Health Committee (OHSC), according to the duties provided by the law and depending on the workload;
- planning prevention of the occupational risks;
- definition and application of other measures specific to the activity of the 3 entities.

The employees of the 3 entities are required to take care of their own health and safety, and that of other persons who may be affected by their actions during the working hours, and are therefore required to comply with all the provisions of the rules, instructions and regulations issued up in this regard. This obligation stemming from the provisions of the legislation in force (Law no. 319/2006 on occupational safety and health, Article 22), is correlatively contained also in the CBA, the job description of each employee, as well as in the Internal Regulation of SNN.

Specifically, consultation and participation of employees of Cernavoda NPP, Pitesti NFP and the Headquarters in discussions about all occupational health and safety matters takes place in the Occupational Safety and Health Committee (OHSC), organised across the entire Company. The membership of OHSC was updated in 2024 by CEO Decision and remained unchanged during the year 2025. The employee representatives sitting in the OHSC are nominated for a period of 2 years by the representative trade union. OHSC is led by a chairman nominated by the SNN's CEO, and it is organised and operates based on its own Regulation, enclosed to the CBA.

The specifics of the nuclear safety culture fosters a questioning attitude, where all workers are alert to assumptions, anomalies, values, conditions or activities that could have an unwanted effect on workplace safety; thus, workers are encouraged to express their opinions about the work conditions, as well as any aspect of the professional activity that could affect occupational health and safety.

According to the approved 2025 Occupational Safety and Health Programme, the following thematic actions specific to this field have been determined, with time – limits and owners:

- Provision of personal protective equipment (PPE);
- Provision of facilities, checks and tests on the technical protective equipment;

- Provision and performance of external services to check and maintain the technical radiation protection equipment;
- Providing of worker health surveillance services, *i.e.* occupational medicine, emergency medicine, COVID – 19 testing, medical services to recover the work capacity, medical education services;
- Provision of hygiene and sanitary materials;
- Provision of protective food;
- Provision of determinations and measurements of the pollutant concentration in the exposed workplaces;
- Procuring the occupational health and safety risk assessments;
- Provision of pest control, disinfestation and disinfection services;
- Maintenance of optimal conditions for the changing rooms, sanitary facilities and equipment in these facilities;
- Delivery of specific occupational health and safety training to workers;
- Provision of trend/performance analysis in the field of occupational safety and health, including the Key Performance Indicators (KPIs) for the four key elements of excellence in staff safety (management commitment and employee engagement, workplace analysis, risk prevention and control, occupational safety and health training);
- Analysis of the occupational health and safety internal and external OPEX.
- Ensuring the analysis of workplaces by carrying out field inspections/observations;
- Delivery of specific occupational health and safety training to workers;
- Ensuring organisation of regular meetings of the Corporate Safety Board established in SNN.

In accordance with the occupational health and safety legislation, the 3 entities carry out the assessment of the risks of occupational injury and illness for each workplace within the Company and establish measures to limit, eliminate and/or reduce the risks arising for each existing workplace.

The procedure BCP – 00 – 01 Elaboration, updating and execution of business continuity plans (BCP) within SNN S.A. has been drawn up for Cernavoda NPP, Pitesti NFP and SNN Headquarters. Thus, the SNN Group has the ability to continue to deliver products and provide services within

acceptable timeframes, at predefined capacity, for the duration of a disruption by activating the BCP.

FPCU Feldioara

FPCU Feldioara has taken significant measures for modernising and improving working conditions. The entity has also implemented actions to have positive impacts on the workforce, including salary rewards such as bonuses and awards, profit sharing, and gift vouchers for employees and their children for the holidays. It also provides welfare benefits for events such as childbirth, death, retirement benefits and energy aid.

Actions, initiatives and their effectiveness are monitored and evaluated through an annual staff appraisal, awarding bonuses that include a fixed and a variable part, depending on results. This ensures continuous monitoring and adjustment of measures to achieve positive results for the own workforce.

Necessary and appropriate actions are identified in response to negative impacts through processes detailed in the Internal Rules and Regulations and the Rules for handling complaints by the Ethics Advisor. Other tools include the Anti-Bribery and Anti-Corruption Protection Statement, ISO 37001 certification, the Anti-Bribery Management System Manual and various procedures, such as corruption risk assessment and whistleblower reporting.

The entity has planned measures to mitigate potential risks, such as identifying training needs for assessed employees and partnering with educational institutions to provide qualified personnel. The effectiveness of these measures is tracked by monitoring the progress of training and the success of partnerships in attracting skilled labour. The entity also pursues significant opportunities by evaluating how employees perform their job duties, monitored by supervisors, and by developing professional training programmes in collaboration with educational institutions.

Moreover, the practice of filing declarations of assets and interests and declarations of incompatibilities is ensured so that the Company's practices do not produce or contribute to some negative impacts. The entity manages the significant impacts by applying the provisions of the Internal Rules (IR), the Collective Bargaining Agreement (CBA) and the Code of Ethics, without requiring additional resources. These instruments set the framework for ensuring an ethical and compliant working environment, thus facilitating the efficient management of significant impacts without additional costs.

EnergoNuclear

According to the risk register of EnergoNuclear S.A., the entity is actively addressing actions to deal with the risks related to its own workforce. The main action through which EnergoNuclear manages the impacts related to its own workforce is the recruitment of new staff. In this direction, the entity has submitted to the Board of Directors a new organisational chart, necessary to start the recruitment process. This action underlines the Company's commitment to improving its organisational structure and attracting new talent in order to effectively address the needs and challenges of its workforce.

In order to have a positive impact on its own employees, the entity has put in place actions to create new positions in order to reduce workload. EN also monitors and evaluates the effectiveness of its actions and initiatives through the annual performance appraisal of staff. This process allows the company to measure the individual and collective progress of employees, identify additional training needs and adjust existing strategies and programmes. Through a rigorous assessment process it identifies the necessary and appropriate actions in response to its impacts. The main stages include periodically analysing employee performance, identifying specific training needs for each person being evaluated and consulting employee feedback.

Moreover, the entity plans and implements measures to mitigate the potential risks related to its own workforce by closely monitoring the employees' response to the work tasks communicated by the line managers. In terms of opportunities, these are tracked through an employee performance appraisal system. If an employee complies and performs in an exemplary way, he/she can access the higher pay scale, thus benefiting from financial rewards and career advancement opportunities. Resources allocated to manage the Company's significant impacts include ensuring compliance with the provisions of the Collective Bargaining Agreement (CBA), the Internal Regulations and the Code of Ethics. Although the application of these provisions does not imply the direct use of additional resources, the entity invests in employee training, monitoring and evaluation systems, as well as in creating an accountable and transparent organisational culture.

NuclearelectricaServ

The organisational culture is underpinned by the awareness of the importance of nuclear safety and security in all conducted activities, as well as focus on continuous improvement.

In the Company, participation of employees in discussions about all issues concerning occupational safety and health is ensured, according to the legal regulations in force (Law no. 319/2006 on occupational safety and health, Article 18).

The Collective Bargaining Agreement (CBA) contains provisions on working conditions and health and safety at work within the company. Under the CBA's provisions, the parties thereto, *i.e.* the employer and the employees, are bound to employ the necessary efforts to institutionalise an organised system aimed at the continuous improvement of the work conditions. In this context, the company is required to take all measures which are necessary to protect the life and health of its employees. The Employer is also under the obligation to ensure the safety and health of employees in all aspects of their work.

The consultation and participation of employees in discussions about all occupational health and safety matters takes place in the Occupational Safety and Health Committee (OHSC), organised across the Company. The membership of OHSC was updated in 2025. OHSC is led by a chairman nominated by the CEO, and it is organised and operates based on its own Regulation.

The specifics of the nuclear safety culture fosters a questioning attitude, where all workers are alert to assumptions, anomalies, values, conditions or activities that could have an unwanted effect on workplace safety; thus, workers are encouraged to express their opinions about the work conditions, as well as any aspect of the professional activity that could affect occupational health and safety.

At **SNN Group** level, these actions are designed to remedy risks. Risks are controlled through applicable procedures and legal provisions. Effective monitoring is achieved by observing compliance and managing deviations if they are signalled through the channels developed at Group level. All the Group companies' procedures, the collective bargaining and individual employment agreements, including the human resources strategy, are designed to maximise employee benefits and minimise negative impacts.

Pay is determined uniformly and fairly under the Collective Bargaining Agreement, based on the role hierarchy, job complexity, and individual professional competence. On the basis of the retirement decision, employees benefit from social retirement benefits according to their uninterrupted seniority in the energy system and retirement benefits for the electricity share according to the provisions of the CBA. Individuals who have received a retirement allowance for

their electricity quota and subsequently rejoin the SNN Group as employees will be entitled, during their period of employment, to the energy consumption compensation allowance; however, a portion of the monthly quota shall be deducted, as it has already been compensated through the allowance granted upon retirement.

Additionally, the Group aims to introduce support policies for work-life balance, ensuring that employees are not financially impacted by maternity/paternity leave, childcare, or the care of dependents. Promoting work-life balance through flexible policies, such as flexible working hours tailored to personal needs, can support employee well-being.

Targets related to the management of material negative impacts, positive impact promotion, and management of material risks and opportunities concerning the working conditions.

S1-5

The SNN Group companies have in place a number of codes of conduct and management systems, where metrics and annual targets (as described in ESRS S1 – 14) are set for the occupational safety and health process:

- Staff protection during their performance of activities in the SNN Group
- Compliance with the OHS statutory requirements
- Achievement of the OHS programme
- Ensuring the staff health state
- Performance of the set OHS actions
- Compliance with the OHS training programme.

In terms of social protection, the benefits granted to SNN Group employees are above the minimum required by law. On the other hand, in order to maintain the balance between personal and professional life, the SNN Group companies respect the legal rest time. In order to support the restoration of work capacity, the number of days of leave negotiated for the Collective Bargaining Agreement will be maintained.

In 2024, the following targets were set, following the material aspects assessed and the related impacts, risks and opportunities identified:

Indicator: OHS targets for the SNN Group (6 entities)	MU	Base year 2023*	Target for 2030	Target for 2035	...	Target by 2050
Number of employee grievances concerning OHS	No. of persons	0	0	0	0	0
Rate of accidents at work	Accidents /manhours%	0.13	0.08	0.08	0.08	0
Compliance degree (%)	%	100	100	100	100	100
Nonconformities found by the inspection bodies (OHS)	No. of nonconformities	1	0	0	0	0
Measures carried out/measures planned (%) (OHS)	%	100	100	100	100	100
Occupational illness rate	Illness/ manhours%	0	0	0	0	0
Degree of implementation of the measures and actions within the set time – limits (OHS)	%	100	100	100	100	100
Degree of attaining the objectives (OHS)	%	100	100	100	100	100
Delivery of training according to the programme (no. trainings delivered/no. trainings planned)	%	100	100	100	100	100
No. of accidents at work	No. of accidents	3	2	2	2	0
No. of deaths	No. of deaths	0	0	0	0	0
Number and rate of accidents at work reported in the SNN units	Accidents /manhours%	0.13	0.07	0.07	0.07	0
Number of days lost due to work-related injuries and fatalities caused by work-related accidents, occupational illnesses and illness-caused fatalities	No. of days	67	75	65	60	0

Lost time incident rate (LTIR)	Days/manhours%	2.85	2.68	2.33	2.15	0
Number of employees trained on occupational health and safety	%	100	100	100	100	100

Metrics for sub-topics: Adequate wages, Secure employment, and Work-life balance: **SNN** targets **(Cernavoda NPP, Pitesti NFP and Headquarters)**	**MU**	**Base year 2023***	**Target for 2030**	**Target for 2035**	**...**	**Target by 2050**
Adequate wages – maintaining the pay scale as under through the CBA	Percentage	100%	100%	100%	100%	100%
Secure employment – the provision rate of benefits under the family CBA)	Percentage	100%	100%	100%	100%	100%
Work-life balance – average leave days taken annually/employee > statutory minimum annual entitlement	No. of days	>21	>21	> 21	>21	>21

Metrics for sub-topics: Adequate wages, Secure employment, and Work-life balance: **NuclearelectricaServ** Targets	**MU**	**Base year 2023***	**Target for 2030**	**Target for 2035**	**...**	**Target by 2050**
Adequate wages – maintaining the pay scale as under through the CBA	Percentage	100%	100%	100%	100%	100%
Secure employment – the provision rate of benefits under the family CBA)	Percentage	100%	100%	100%	100%	100%
Work-life balance – average leave days taken annually/employee > statutory minimum annual entitlement	No. of days	>/=20	>/=20	>/=20	>/=20	>/=20

Metrics for sub-topics: Adequate wages, Secure employment, and Work-life balance: Targets for **FPCU Feldioara**	**MU**	**Base year 2023***	**Target for 2030**	**Target for 2035**	**...**	**Target by 2050**
Adequate wages – maintaining the pay scale as under through the CBA	Percentage	100%	100%	100%	100%	100%
Secure employment – the provision rate of benefits under the family CBA)	Percentage	100%	100%	100%	100%	100%
Work-life balance – average leave days taken annually/employee > statutory minimum annual entitlement	No. of days	>24	>24	>24	>24	>24

Metrics for sub-topics: Adequate wages, Secure employment, and Work-life balance: Targets for **EnergoNuclear**	**MU**	**Base year 2023***	**Target for 2030**	**Target for 2035**
Adequate wages – maintaining the pay scale as under through the CBA	Percentage	100%	100%	100%
Secure employment – the provision rate of benefits under the family CBA)	Percentage	100%	100%	100%
Work-life balance – average leave days taken annually/employee > statutory minimum annual entitlement	No. of days of leave (more than the minimum number of statutory leave days)	>21	>21	>21

The targets were set by the 6 entities based on existing and available input data in 2024, taking into account the development scenarios of the investment projects and correlating this data with

the development schedule. Based on the existing human resources policies listed in chapters S1-1 chapters, and on the metrics tracked in the materiality assessment or the ESRS guidelines, specific criteria were considered for setting these targets. In setting the targets, no stakeholders other than the experts in the departments responsible for these areas were included in the consultation. The targets were set by the employees of all HR entities based on the HR data and the development plans estimated or assumed by them. These targets cannot be set by other stakeholders who do not have access to the input data.

It is important to note that these targets may undergo changes depending on the medium and long-term developments. To ensure the accuracy and relevance of the set targets, these will be continuously monitored and adjusted against the evolving dynamics of the projects and the economic and technological context. In 2025, there were no changes in targets.

The targets were set in 2024 and there have been no previous performance issues. Then, these targets are monitored annually. The responsibilities for monitoring the targets currently lie significantly with the HR staff. In the future, employee involvement on target monitoring through recurring internal reporting may be considered. As the targets have been set in the previous year, their level of relevance, comparability can be inferred over time, over the coming years. Any changes will be disclosed and reported accordingly. The targets have been empirically set giving due regard to performance, results over time, procedures, strategy, codes and the statutory obligations and considering that the employee rights are respected and that there are no serious cases of their violation in the SNN Group.

The increase in the targets until 2035 is directly proportional to the increase in the number of staff because the activities in LNTP and FNTP will be much more complex and will require a much greater effort from EnergoNuclear S.A. Regarding the targets for the years 2040 – 2050, EnergoNuclear S.A. is a project company, an SPV established specifically for the continuation of the Project for the construction and completion of Units 3 and 4 of the Cernavoda NPP, and after their commissioning the Company's activity objective will be fulfilled (approx. 2035). Consequently, for EnergoNuclear S.A., the classical methods of calculation and reduction of GHG emissions cannot be applied as in the case of companies that have well defined, concrete activities and whose number of staff does not fluctuate substantially depending on each stage of activity. Also, EnergoNuclear S.A.'s vision is strictly limited by the project's completion date (approx. 2035). Targets will then be tracked and updated, if necessary. At the same time, account will be taken of the increasing level of improvement.

All targets have been building on the assumption that they would have no negative impact on the own workforce and based on current data, procedures, codes and the strategy, but also that the workforce metrics related to workforce diversity and pay equity would increase. Targets have

been set taking took into account the statutory provisions of the Romanian labour laws regarding pay, equity, and envisaged also minimisation of the negative impacts and compliance with the of the UN Global Compact principles.

Characteristics of the SNN Group's employees

S1-6

At the end of 2025, the SNN Group had a total of 3,570 employees, distributed across all 6 sites: Cernavoda NPP, Pitesti NFP, the Headquarters, FPCU Feldioara, EnergoNuclear and NuclearelectricaServ compared to a number of 3,364 employees registered on 31 December 2024. Data reporting was conducted on a consolidated basis as of the end of the reporting period (31 December 2025).

Number of employees

The number of SNN Group employees is compiled in a HR system devised and implemented across the Company (Report Card), which covers for the main HR indicators to ensure good visibility of the performance of the HR processes across the organisation.

The total number of employees includes the actual number of employees who, on 31 December 2025, have signed an Individual Employment Agreement and are registered in the General Register of Employees. Actual number means the number of employees with active individual employment agreement + the number of employees with suspended individual employment agreement.

For the 3 entities (Cernavoda NPP, Pitesti NFP and SNN Headquarters) as at 31 December 2025, of the total **2,498** employees, **34** employees have their individual employment agreement suspended. Number of employees with an active individual employment agreement as at 31 December 2025 is **2,464**.

Number of employees broken down by gender and site (final, at year end)

31.12.2025							
Gen	**SNN**			**FPCU Feldioara**	**EnergoNuclear**	**Nuclearelectrica Serv**	**Total Group**
	Cernavoda NPP	**Pitesti NFP**	**SNN Headquarters**				
Male	1,387	214	121	177	45	284	2,228
Female	495	160	121	109	23	434	1,342
Others	0	0	0	0	0	0	0
Not declared	0	0	0	0	0	0	0
Total Employees/entity	1,882	374	242	286	68	718	3,570
31.12.2024							
Gen	**SNN**			**FPCU Feldioara**	**EnergoNuclear**	**Nuclearelectrica Serv**	**Total Group**
	Cernavoda NPP	**Pitesti NFP**	**SNN Headquarters**				
Male	1,323	213	113	174	30	398	2,251
Female	475	157	121	114	13	233	1,113
Others	0	0	0	0	0	0	0
Not declared	0	0	0	0	0	0	0
Total Employees/entity	**1,798**	**370**	**234**	**288**	**43**	**631**	**3,364**

Number of employees broken down by type of agreement and gender, in the SNN Group, consolidated:

31.12.2025				
FEMALE	**MALE**	**OTHER***	**NOT DECLARED**	**TOTAL**
Number of employees (head count/FTE)				
1,342	**2,228**	**0**	**0**	**3,570**
Number of permanent employees (head count/FTE)				
1,334	**2,205**	**0**	**0**	**3,539**
Number of temporary employees (head count/FTE)				
8	**23**	**0**	**0**	**31**
Number of non-guaranteed hours employees (head count/FTE)				
0	**0**	**0**	**0**	**0**

Number of full-time employees (head count/FTE)				
1,334	**2,217**	**0**	**0**	**3,551**
Number of part-time employees (head count/FTE)				
8	**11**	**0**	**0**	**19**
31.12.2024				
FEMALE	**MALE**	**OTHER***	**NOT DECLARED**	**TOTAL**
Number of employees (head count/FTE)				
1,278	2,086	0	0	3,364
Number of permanent employees (head count/FTE)				
1,278	2,085	0	0	3,324
Number of temporary employees (head count/FTE)				
12	28	0	0	40
Number of non-guaranteed hours employees (head count/FTE)				
0	0	0	0	0
Number of full-time employees (head count/FTE)				
1,276	2,083	0	0	3,346
Number of part-time employees (head count/FTE)				
6	12	0	0	18

** Gender is that indicated by the employees themselves*

The total percentage of female persons employed in the SNN Group in years 2021 – 2025 observes a constant trend, this being mainly determined by the particulars of the jobs in the energy production industry, the availability and effort specifics of which make them more appropriate for men. However, the percentage is higher than the average industry figure in the Nuclear Energy Agency (NEA) member countries. According to the OECD NEA statistics, in 2021, women accounted for less than a quarter (24.9%) of the total nuclear workforce (NEA, 2023), while the percentage was 29.6% for the entire SNN Group.

Total percentage of employed women

Number of female employees, at year end	**2024**	**2025**
Total percentage of female persons employed in the Headquarters, Cernavoda NPP, Pitesti NFP	37.9%	31.06%
Total percentage of women in executive management	23.53%	30.08%

**The data is valid for the entities Cernavoda NPP, Pitesti NFP and the Headquarters.*

The total percentage of female employees in the SNN Group is **37.59%** as at 31 December 2025, compared to 33%, as at 31 December 2024.

Number of employees broken down by type of agreement and site

31.12.2025						
SNN			**FPCU Feldioara**	**Energonuclear**	**NuclearelectricaServ**	**TOTAL**
Cernavoda NPP	**Pitesti NFP**	**SNN Headquarters**				
Number of employees (head count/FTE)						
1,882	374	242	286	68	718	3,570
Number of permanent employees (head count/FTE)						
1,882	374	242	255	68	718	3,539
Number of temporary employees (head count/FTE)						
0	0	0	31	0	0	31
Number of non-guaranteed hours employees (head count/FTE)						
0	0	0	0	0	0	0
Number of full-time employees (head count/FTE)						
1,881	372	239	286	61	712	3,551
Number of part-time employees (head count/FTE)						
1	2	3	0	7	6	19
31.12.2024						
SNN			**FPCU Feldioara**			
Cernavoda NPP	**Pitesti NFP**	**SNN Headquarters**		**Energonuclear**	**NuclearelectricaServ**	**TOTAL**
Number of employees (head count/FTE)						
1,798	370	234	288	43	631	3,364
Number of permanent employees (head count/FTE)						
1,798	370	234	249	42	631	3,324
Number of temporary employees (head count/FTE)						
0	0	0	39	1	0	40
Number of non-guaranteed hours employees (head count/FTE)						
0	0	0	0	0	0	0
Number of full-time employees (head count/FTE)						
1,798	368	231	288	38	623	3,346
Number of part-time employees (head count/FTE)						
0	2	3	0	5	8	18

SNN (Cernavoda NPP; Pitesti NFP; SNN Headquarters)

In 2025, 57 employees left SNN, either voluntarily (resignations), or by retirement (early retirement or retirements due to reduced retirement age) or death. The staff turnover rate[15] for the entities Cernavoda NPP, Pitesti NFP and SNN Headquarters was 2.40%, staying flat compared to the previous years (a staff turnover rate in 2024 of 2.26%). The personnel turnover rate is calculated as a percentage between the average number of employees and the number of voluntary and/or unplanned terminations at the reference date (by voluntary terminations we mean unplanned terminations: resignation, termination of the individual employment agreement with the agreement of the parties, partial early retirement, death). Most employees have a full – time employment agreement, with only 6 employees having part – time agreements (4 hours/day/20 hours/week and 6 hours/day/30 hours/week).

FPCU Feldioara

In 2025, 8 people had unplanned terminations. The personnel turnover rate was 2.8%.

EnergoNuclear

During the reporting period, the entity recorded 6 terminations of Individual Employment Agreements and 31 new Individual Employment Agreements. Thus, the turnover rate was 7.27%.

NuclearelectricaServ:

In 2025, NuclearelectricaServ reported 105 departures, of which 15 were intra-group transfers, representing a turnover rate of 13.24% of the average number of employees (excluding intra-group departures). The fluctuation is high due to the large number of staff migrating to the Cernavoda NPP branch (generally specialised staff in various fields) and due to the specific nature of the company, namely the provision of services (cleaning, construction, carpentry, etc.).

Coverage of collective bargaining and social dialogue

S1-8

The working conditions and the employment terms of the employees are set out in Collective Bargaining Agreement (CBA), as negotiated with the trade unions of the SNN Group companies. The Internal Regulation, the CBA and the Individual Employment Agreement make reference to the employees' right to association and trade union freedom.

[15] The personnel turnover rate is calculated as a report between the average number of employees and the number of voluntary terminations at the reference date (by voluntary terminations we mean unplanned terminations: resignation, termination of the individual employment agreement with the agreement of the parties, partial early retirement, death)

All the employees of the companies, regardless of their trade union (non-)membership, are covered by the provisions of the same CBA. SNN companies operate only in Romania, and there are no employees working abroad.

Employee representation is ensured by participation of the representative trade union (Cernavoda NPP Trade Union) in meetings and discussions with the management representatives. In the SNN Group, there are 2 other trade unions, but they are not representative for the Company: Free Energetica Nucleara '90 Trade Union and Pitesti NFP Trade Union. The relationship with trade unions is permanent and consists of meetings/consultations; the provisions of the CBA are negotiated after on – going consultations of the Negotiation Committee appointed both by the management and by the representative trade union operating in the Company, in accordance with the legal provisions in force (Law no. 367/2022).

The 2023 – 2027 SNN's administration plan contains provisions concerning collective bargaining, which takes place according to the legal provisions applicable to conclusion of the Company's CBA. In 2023, a Collective Bargaining Agreement was concluded in SNN; this was duly registered the Territorial Labour Inspectorate of Bucharest, further to a collective bargaining process conducted in keeping with the applicable legal requirements.

31.12.2025							
	SNN						
Number of employees at the end of the year	**Cernavoda NPP**	**Pitesti NFP**	**SNN Headquarters**	**FPCU Feldioara**	**EnergoNuclear**	**Nuclearelectrica Serv**	**Total**
Number of employees covered by collective bargaining agreements	1882	374	242	286	68	718	**3,570**
Percentage of employees covered by collective bargaining agreements	100%	100%	100%	100%	100%	100%	100%

Number of unionised employees	1017	123	30	257	0	586	**2,013**
Percentage of employees who are also union members	54%	33%	12%	90%	0%	82%	56%
31.12.2024							
Number of employees at the end of the year	**SNN**			**FPCU Feldioara**	**EnergoNuclear**	**Nuclearelectrica Serv**	**Total**
	Cernavoda NPP	**Pitesti NFP**	**SNN Headquarters**				
Number of employees covered by collective bargaining agreements	1,798	370	234	288	43	631	**3,364**
Percentage of employees covered by collective bargaining agreements	100%	100%	100%	100%	100%	100%	100%
Number of unionised employees	1,044	161	27	272	0	495	**1,999**
Percentage of employees who are also union members	58%	44%	12%	94%	0%	78%	59%

Adequate wages

S1-10

SNN (Cernavoda NPP; Pitesti NFP; Headquarters); FPCU Feldioara, Energonuclear

The waging of the SNN Group staff is consistently regulated under the Collective Bargaining Agreement (CBA). CBA contains a hierarchy of positions and trades in the SNN Group, contains

salary limits for each hierarchical level depending on the complexity of the work, and the degree of technicality and professional competence specific to the positions of the Company's organisation chart.

Salary negotiation is sensitive to the requirements contained in the Job Description (enclosed to the Individual Employment Agreement), and considers a comparative evaluation with the average income earned in similar activities at national and international level; thus, a salary the amount of which is determined in accordance with the limits of the Hierarchy List of Positions, included in the CBA of the company, is obtained. When determining the limits of the Hierarchy List of Positions provided in the CBA, consideration was given to the average levels attained for similar activities at national and international level. SNN, as holder of the license for nuclear installations is required to put in place appropriate measures and policies so as to ensure a competitive pay at least equal to the average remuneration paid by similar organisations in the nuclear industry of the European Union for the functions important to nuclear safety, according to the Nuclear Safety Rules issued by CNCAN, the regulator in the nuclear field.

In 2025, SNN used a template Individual Employment Agreement for both limited – term employees, and those employed under open – ended contracts. The Individual Employment Agreement implemented under the CBA contains provisions in accordance with the applicable national legislation and observes the clauses laid down in the Order no. 64/2003 approving of template Individual Employment Agreement.

In 2025, the SNN's CBA was amended, under a duly executed Addendum thereto, to the effect of modifying the pay point effective 1 June 2025.

Social security

S1-11

SNN (Cernavoda NPP; Pitesti NFP; SNN Headquarters) & FPCU Feldioara;

According to the Collective Bargaining Agreement (CBA), all SNN employees benefit from social security at work.

When resuming work, the employees who used to be on leave for temporary incapacity for work, maternity leave, maternity leave, leave to care for a sick child up to 7 years of age or vocational training leave, who had temporarily suspended work, but not terminated their employment relationship (strike, prior disciplinary investigation, standby regime), who have not benefited of the provisions of Article 6.24 (1) and (2) of the CBA, this right receive this entitlement the end of the month concerned.

Employees seconded to SNN units receive their bonuses from the units where they render the work, on their respective payment date.

The rights provided at Article 6.24 (1) of the CBA shall be granted by Protocol concluded by the SNN CBA Negotiation Committee. These rights include:

- SNN units will grant the employee a financial aid at the birth or adoption of each child (up to 18 years old);
- SNN employees benefit from a lump sum aid to compensate for electricity consumption;
- Retirement aid for electricity quota;
- SNN employees benefit from a lump – sum aid to compensate for heat consumption;
- Employees affected by layoffs for reasons not related to their person benefit of active measures to control unemployment, as well as of compensation under the terms of the law and of the CBA;
- Where the employee has totally lost the ability to work as a result of an accident at work or in connection with work, an occupational illness or in connection with their profession, they receive compensation payments under the insurance policy taken out by SNN;
- SNN employees who have totally lost their ability to work as a result of work-related accidents or occupational or professional illnesses are entitled to an aid on their retirement date;
- In the event of the employee's death in an accident at work or as a result of an occupational or work-related illness, they benefit from the provisions of the insurance policy taken out by SNN;
- In the case of occupational or work-related illnesses and accidents at or related to work, the employees concerned will be referred for medical treatment;
- Employees who have contracted occupational or profession-related illnesses while rendering their work will be provided means of recovery their work capacity by SNN, in specialised units, until they meet the retirement conditions for loss of work ability, from funds allocated for occupational safety and health.

Other benefits include: reimbursement of the cost of eyeglasses to the eligible staff, provision of transport to and from work by public transport on the basis of monthly passes or similar payment documents, contributions made on behalf of employees to a voluntary pension fund.

EnergoNuclear

In EnergoNuclear, employees benefit from unemployment insurance, child – raising leave allowance if they have a contribution period according to the law, compensatory payments upon retirement according to the Collective Bargaining Agreement. Also, through the coverage of the OHS management system, in case of occupational or professional illnesses, employees benefit from the effects of the contractual insurance policy and sick leave.

NuclearelectricaServ

At NuclearelectricaServ all employees benefit from social protection and rights which are granted by the CBA:

- material aid on the birth of each child;
- material aid when the employee gets married
- material aid upon the death of the employee or a family member (child, parents, spouse).

Other benefits include: provision of transport to and from work by public transport on the basis of monthly passes or similar payment documents; reimbursement for prescription glasses for the eligible staff.

NuclearelectricaServ employees benefit from social protection against loss of income caused by major life events, in accordance with applicable legislation. In case of illness, sick leave is paid in accordance with the law. As regards unemployment, from the date from which the employee starts working for the company, compulsory contributions are paid, according to the law. For injuries at work and acquired disability, the entity pays for such situations only if there is a sick leave, according to the law, and there are no other bonuses provided by the Collective Bargaining Agreement or other internal documents. The parental leave is paid by the state, following the suspension of the individual employment agreement (CIM), but the entity grants a financial aid at the birth of the child. On retirement, no additional bonuses are offered.

Health and safety metrics

S1-14

Performance of the Occupational Health and Safety process is quantified through performance indicators attached to the specific objectives, which are correlated to the general objectives set at SNN Group level. Thus, in order to implement the measures or actions provided in the Occupational Health and Safety Management Programme put in place in the SNN Group units,

the annual target for the metric *Attainment of OHS objectives and targets* in 2025 was set between 85% and 100%; therefore, the target was attained.

At Company level, the *Prevention and Protection* process is documented in the process data – sheet, and the occupational health and safety monitoring and measurement criteria are:

- monitoring and maintaining the health of the staff in order to preserve their ability to work;
- avoiding accidents at work and occupational illnesses that can cause temporary incapacity to work or death;
- controlling and keeping the risk of injury as low as possible;
- setting rules, internal order measures and responsibilities in the organisation, and performing activities case of an emergency;
- preventing any conditions that are likely favour occurrence of emergencies;
- limiting the consequences of emergencies.

Process Analysis Reports are prepared annually; for 2025, the status of occupational health and safety activity is as follows:

2025				
CRITERION	**METRIC**	**SET TARGET**	**ACTUAL VALUE IN 2025**	**TARGET SET FOR THE NEXT YEAR**
Staff protection during their performance of activities in the SNN Group	Rate of accidents at work	0.08[16]	0.03	0.08
Compliance with the OHS statutory requirements	Compliance degree (%) Nonconformities found by the inspection bodies	100% 0	100% 0	100% 0
Achievement of the OHS programme	Measures carried out/measures planned (%)	95%	99.7	100%
Ensuring the staff health state	Occupational illness rate	0	0	0
Action achievement	Degree of implementation of the measures and actions within the set time – limits	100%	100%	100%
Achievement of the OHS objectives	Degree of attaining the objectives	100%	100%	100%
Compliance with the OHS training programme	Delivery of training according to the programme (no. trainings delivered/no. trainings planned)	100%	100%	100%

[16] The target was set at 0.08 in 2025, compared to 0 in 2024. This was not exceeded in 2025 and so was maintained until the following year.

2024				
CRITERION	**METRIC**	**SET TARGET**	**ACTUAL VALUE**	**TARGET SET FOR THE NEXT YEAR**
Staff protection during their performance of activities in the SNN Group	Rate of accidents at work	0	0.19	0
Compliance with the OHS statutory requirements	Compliance degree (%) Nonconformities found by the inspection bodies	100% 0	100% 0	100% 0
Achievement of the OHS programme	Measures carried out/measures planned (%)	95%	100%	95%
Ensuring the staff health state	Occupational illness rate	0	0	0
Action achievement	Degree of implementation of the measures and actions within the set time – limits	100%	100%	100%
Achievement of the OHS objectives	Degree of attaining the objectives	100%	100%	100%
Compliance with the OHS training programme	Delivery of training according to the programme (no. trainings delivered/no. trainings planned)	100%	100%	100%

SNN

The SNN Management System Manual, includes the organisational policies and general guidelines that are the basis for development of all activities in SNN, and also includes the occupational health and safety activity; in each branch, a Health and Safety Management Policy is available, and contains the relevant aspects under the management's attention to ensure a clean and safe working environment for all employees, the contractors' staff and visitors.

In accordance with the provisions of Law 319/2006 on occupational health and safety, for all workplaces of SNN hazards are identified and risks are assessed for each component of the work system, *i.e.* who performs the job, workload, work tools/equipment and work environment. These assessments are available to all workers by posting on the Intranet of SNN units and are included in the annual occupational health and safety training topic.

In order to assess the risks of accidents at work and occupational illnesses, the Company applies the Method of the National Research – Development Institute of Occupational Safety (INCDPM); for all workplaces in the Company. According to this method, the global risk level determined for each SNN unit and for the entire Company falls into the category of accepted risks, the annual trend of which is constant, as weighted average, with a value of 3.13 for the entities Headquarters and Cernavoda NPP and Pitesti NFP in 2024 and 2023 and of 3.12 in 2025.

In the SNN Group (including the subsidiaries FPCU Feldioara, EnergoNuclear and Nuclearelectrica Serv) the overall risk level is 3.16. Prevention and protection measures are determined to control the global risk of accidents at work or occupational illness, under annual OHS Programmes.

Assessment of the accidents at work and occupational illness risks is the basis for the of occupational health and safety management strategy and is followed by the control of these risks by defining preventive measures, which are included in the annual prevention and protection plan prepared in accordance with the provisions of the Implementing Rules of Law no. 319/2006 on occupational health and safety, approved by Government Decision no. 1425/2006, as subsequently amended and supplemented; the measures contained therein are reviewed in the Meetings of the Occupational Health Safety Committee set up in the Company in accordance with the applicable legal provisions. The measures contained in the prevention and protection plan have been annually allocated resources for implementation under the Company's approved Income and Expenditure Budget.

Assessment of the risks of accidents at work and occupational illness is a carefully review process and is updated when events occur in the work system, new work methods/technologies are adopted, attitudes/behaviours are noticed that require reconsideration of classification of risks identified in the Company's workplaces by impact/likelihood.

The opportunities related to occupational health and safety stem from positive contextual aspects leading to an improved OHS performance, and are addressed in all activities of the occupational health and safety process, according to the occupational health and safety management system implemented and certified in each unit of SNN, according to SR ISO 45001:2018, as well as to model covered by the procedure *Risk Management in SNN,* as implemented and maintained through the IT application dedicated to the integrated risk management across SNN.

The findings of the occupational health and safety risk analysis required adoption of employee awareness – raising topics, which consisted of sending emails or displaying information materials in the production units with a view to preventing occurrence of events in the work system or due to behaviours that can be harmful to workers' health (smoking).

The particular of the nuclear safety culture fosters a questioning attitude, where all workers are alert to assumptions, anomalies, values, conditions or activities that could have an unwanted effect on workplace safety; thus, employees are encouraged to express their opinions about the work conditions, as well as any aspect of the professional activity that could have an negative impact on occupational health and safety.

Workers assume personal responsibility for safety, as part of the extensive nuclear safety culture specific to this industry. Thus, the responsibility and authority for safety and health in each workplace are well defined and clearly understood. The reporting relationships, positional authority and team responsibilities highlight the major importance of workplace safety.

The information about occupational health and safety is duly communicated to the stakeholders; thus, the annual report on occupational health and safety is submitted to the Territorial Labour Inspectorate. In the Company's branches, the SRAC – cert certification body conducted certification audit and surveillance audit actions annually to independently check the OHS information against the Occupational Health and Safety Management System, implemented according to SR ISO 45001:2018.

The health of SNN workers is monitored in accordance with the provisions of the Government Decision no. 355/2007 on the supervision of the health of workers in workplace, through specialised occupational medicine services provided under contract. Each worker takes an occupational medicine examination, at least annually, in accordance with the occupational risks identified for the activity carried out in their respective workplace. The occupational medicine doctor issues a skill data – sheet for each employee, that contains the medical opinion.

SNN's management system is certified according to ISO 45001 for all SNN Group units, so that all the employees of the SNN Group companies, as well as the non-employees working in the SNN

Group units are covered by the occupational health and safety management system of each SNN Group company.

In application of the provisions of Law no. 319/2006 on occupational health and safety and of the Implementing Rules of this law, the events produced in the work system are immediately communicated to the stakeholders, and are investigated, recorded and reported on in accordance with the applicable legal provisions.

FPCU Feldioara

FPCU Feldioara's own workforce is fully covered by the health and safety management system which includes the following measures:

1. **Internal policies and procedures** – clear health and safety policies are in place that are regularly reviewed and communicated to all employees.
2. **Training and education** – All employees receive ongoing health and safety training, including sessions on accident prevention and safe behaviour in the workplace.
3. **Risk monitoring** – Risks to the health and safety of employees are regularly assessed and preventive measures are adjusted as new hazards are identified.
4. **Personal protective equipment** – All employees are provided with personal protective equipment appropriate to the type of work performed.
5. **Decontamination of staff** – all employees benefit from decontamination at the end of working hours.

Communication and reporting – There are open channels of communication for reporting any incidents or unsafe working conditions and this process is regularly monitored

Accidents at work occurred in the SNN Group units in years 2020 – 2025

Events	2024	2025
No. of accidents at works with temporary work incapacity (own employees)	2	1
No. of accidents at work with invalidity (own workforce)	0	0
No. of accidents at work with fatalities (own workforce)	0	0
Total accidents at work (own employees)	2	1

Number of fatalities due to work-related injuries and illnesses in the SNN Group units

2025			
UNIT	**OWN WORKFORCE FATALITIES**	**CONTRACTOR FACILITIES**	**TOTAL WORK-RELATED FATALITIES**
Cernavoda NPP	0*	0*	0*
Pitesti NFP	0	0	0
HQ	0	0	0
FPCU Feldioara	0	0	0
Energonuclear	0	0	0
NuclearelectricaServ	0	0	0
Total	**0***	**0***	**0***
2024			
UNIT	**OWN WORKFORCE FATALITIES**	**CONTRACTOR FACILITIES**	**TOTAL WORK-RELATED FATALITIES**
Cernavoda NPP	0*	0*	0*
Pitesti NFP	0	0	0
HQ	0	0	0
FPCU Feldioara	0	0	0

Energonuclear	0	0	0
NuclearelectricaServ	0	0	0
Total	**0***	**0***	**0***

**) The report submitted covers only the fatalities due to work-related injuries, and it does not include road traffic events that were not related to work-related activities (two events in 2025); the two fatalities having occurred in 2024 are under investigation by the authorities (Constanta Territorial Labour Inspectorate) and the procedures have not been completed on the date of this report; the investigations will decide whether the events can be classified as accidents at work, according to the provisions of Law no. 319/2006 and the Rules implementing such law, as approved by HG no. 1425/2006.*

Number and rate of accidents at work reported in the SNN Group units

2025			
UNIT	**NO. OF TLI ACCIDENT**	**NO. OF ACCIDENT WITH INVALIDITY**	**NO. OF ACCIDENT WITH FATALITY**
Cernavoda NPP	0	0	0
Pitesti NFP	0	0	0
HQ	0	0	0
FPCU Feldioara	0	0	0
Energonuclear	0	0	0
NuclearelectricaServ	1	0	0
Total	**1**	**0**	**0**
2024			
UNIT	**NO. OF TLI ACCIDENT**	**NO. OF ACCIDENT WITH INVALIDITY**	**NO. OF ACCIDENT WITH FATALITY**
Cernavoda NPP	2	0	0
Pitesti NFP	0	0	0
HQ	0	0	0
FPCU Feldioara	0	0	0

Energonuclear	0	0	0
NuclearelectricaServ	0	0	0
Total	**2**	**0**	**0**

The 2025 rate of work-related injuries (the respective number of cases divided by the total number of hours worked by persons of the own workforce and then multiplied by 1,000,000), taking into account also the staff of the subsidiary NuclearelectricaServ. where the only accident at work occurred in 2025 happened, is:

- for SNN Group employees (including subsidiaries): 0.17 = 1*1.000.000/5.803.019
- for SNN Group contractors: 0 = 0*1.000.000/1.770.609

Over the last four years, the SNN Group has not recorded any accidents at work resulting into disability or death, and the accidents with temporary incapacity for work remain at a low level.

All the events produced in the work system of the Company are carefully reviewed and processed by workers, determining actions to reassess the risks of accidents at work and occupational illnesses for the workplaces involved or potentially involved, and actions aimed at eliminating their causes are taken.

No occupational illnesses were reported in 2025.

Number of days lost due to work-related injuries and fatalities caused by work-related accidents, occupational illnesses and illness-caused fatalities

2025			
UNIT	**NUMBER OF CASES**	**TOTAL HOURS WORKED IN 2025**	**** ABSENTEEISM RATE (RALAM)**
Cernavoda NPP	0	3,130,324	0
Pitesti NFP	0	593,788	0
HQ	0	381,480	0
FPCU Feldioara	0	318,507	0
Energonuclear	0	88,781	0
NuclearelectricaServ	1	1,290,139	2.64
Total	1	5,803,019	0.59

2024			
UNIT	**NUMBER OF CASES**	**TOTAL HOURS WORKED IN 2024**	**** ABSENTEEISM RATE (RALAM)**
Cernavoda NPP	2	3,104,123	3.16
Pitesti NFP	0	696,926	0
HQ	0	372,330	0
FPCU Feldioara	**0**	331,125	**0**
Energonuclear	**0**	80,500	**0**
NuclearelectricaServ	**0**	1,052,602	**0**
Total	**2**	5,637,606	1.74

The number of hours worked has been taken from the records of each SNN Group entity and aggregated.

** The rate of absenteeism related to days lost due to occupational accidents and diseases (RALAM) was determined in accordance with the Internal Instruction SSM – 00 – 04.01, according to the formula: *RALAM= NZLPA x 25,000/number of days – number of SNN employees*

Where:

NZLPA *is the Number of Working Days Lost by Injured and is determined by the formula:* ***NZLPA*** *= $NZLPA_{ITM}$ + $NZLPA_{Inv}$ + $NZLPA_{deces}$*

$NZLPA_{ITM}$ *– represents the number of working days of temporary incapacity for work, as a result of the work accident, according to the period of incapacity for work registered in the FIAM;*

$NZLPA_{Inv}$ *– is the sum of the time not worked by the disabled injured person, plus the proportion of work capacity reduction calculated by the product of: the percentage (%) of reduced capacity for work on the certificate of invalidity, the percentage (%) of time from resumption of work after invalidity to the end of the year x 250;*

$NZLPA_{deces}$ *– is the time from the fatal event to the end of the year determined by the product of: % time in calendar days from the date of the fatal event to the end of the year x 250.*

Note:

The indicators are determined over the cumulative period from the beginning of the calendar year over the reporting period;

For $NZLPA_{Inv}$ and $NZLPA_{deces}$, the data corresponding to each disabled injured person and fatal injured person in the reporting period are calculated and included in the calculation formula;

This indicator is based on the assumption that a full – time employee works 2,000 hours per year;

Lost time incident rate (LTIR) in 2020 – 2024

	2024	**2025**
Lost time incident rate (LTIR) Number of accidents x 200,000/total number of hours worked during the year	0.07	0.03

The training of SNN Group employees on occupational health and safety is delivered out in accordance with the provisions of Law no. 319/2006 at employment, in the workplace, regularly and additionally, whenever necessary, based on programmes and topics determined for the different workplaces and trades. All Company employees mandatorily attend the mandatory OHS trainings at employment, and in the workplace, regularly and additionally, whenever necessary. Specialist staff with specific OHS responsibilities are trained under training programmes dedicated to their responsibilities as members of the Work Safety services organised in each SNN Group unit.

Number of employees trained on occupational health and safety

	2024	**2025**
OHS specialists and employees with specific OHS responsibilities (number of persons)	108	103
Staff trained of general matters, including OHS topics (no. of persons)	3,349[17]	3,683

[17] The difference in the total number of employees (3,349 instead of 3,364) is due to the non-inclusion in the training of staff on mandate contract (15 persons – 6 at the SNN level: Headquarters, Cernavoda NPP and Pitesti NFP, and 3 employees for each of the 3 subsidiaries of the SNN Group: FPCU Feldioara, EnergoNuclear and NuclearelectricaServ

Work-life balance metrics

S1-15

We aim to promote a work – life balance for our employees. According to the Collective Bargaining Agreement (CBA), male employees are entitled to 10 consecutive days (paternity leave), at request, upon the birth of a child. Where the father of the newborn has obtained the certificate of completion of the childcare training, the duration of the parental leave is increased by 5 working days. The right to increase the duration of paternity leave by the 5 days is granted for each newborn child, based on the certificate of completion of the childcare training, regardless of when it was obtained.

Employees are entitled to care leave to care for, or provide support to, a relative or a person living in the same household as the employee and is in need of care or support due to a serious medical condition, for a period of 5 working days during one calendar year (relative means son, daughter, mother, father, husband or wife of an employee).

The employee has the right to be miss work in unforeseen situations, caused by a family emergency due to an illness or accident, which make the immediate presence of the employee indispensable; however, provided that the employer is informed in advance and that the period of absence is recovered, until the employee's normal working hours are fully covered.

Work-life balance metrics, by site
2025

ENTITY	CRITERION	FEMALE	MALE	TOTAL
Cernavoda NPP	**Total number of employees**	**495**	**1,387**	**1,882**
	Employees entitled to family-related leave	495	1,387	1,882
	Employees who have taken maternity leave, paternity leave, or parental leave	21	42	63
	Employees who have taken carers' leave	6	6	12
	Percentage of employees entitled to family-related leave	100%	100%	100%
	% of employees who have taken family-related leave	5.45%	3.46%	3.99%

	% of employees who have taken maternity leave, paternity leave, or parental leave	4.24%	3.03%	3.35%
	% of employees who have taken carers' leave	1.21%	0.43%	0.64%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**TOTAL**
Pitesti NFP	**Total number of employees**	**160**	**214**	**374**
	Employees entitled to family-related leave	160	214	374
	Employees who have taken maternity leave, paternity leave, or parental leave	6	10	16
	Employees who have taken carers' leave	0	0	0
	Percentage of employees entitled to family-related leave	100%	100%	100%
	% of employees who have taken family-related leave	3.75%	4.67%	4.28%
	% of employees who have taken maternity leave, paternity leave, or parental leave	3.75%	4.67%	4.28%
	% of employees who have taken carers' leave	0	0	0
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**TOTAL**
SNN Headquarters	**Total number of employees**	**121**	**121**	**242**
	Employees entitled to family-related leave	121	121	242
	Employees who have taken maternity leave, paternity leave, or parental leave	4	3	7
	Employees who have taken carers' leave	0	0	0
	Percentage of employees entitled to family-related leave	100%	100%	100%

	% of employees who have taken family-related leave	3.31%	2.48%	2.89%
	% of employees who have taken maternity leave, paternity leave, or parental leave	3.31%	2.48%	2.89%
	% of employees who have taken carers' leave	0%	0%	0%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**TOTAL**
FPCU Feldioara	**Total number of employees**	**109**	**177**	**286**
	Employees entitled to family-related leave	109	177	286
	Employees who have taken maternity leave, paternity leave, or parental leave	10	9	19
	Employees who have taken carers' leave	0	0	0
	Percentage of employees entitled to family-related leave	100	100	100
	% of employees who have taken family-related leave	3.5%	3.15%	6.65%
	% of employees who have taken maternity leave, paternity leave, or parental leave	3.5%	3.15%	6.65%
	% of employees who have taken carers' leave	0	0	0
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**TOTAL**
EnergoNuclear	**Total number of employees**	**23**	**45**	**68**
	Employees entitled to family-related leave	23	45	68
	Employees who have taken maternity leave, paternity leave, or parental leave	0	1	1

	Employees who have taken carers' leave	0	0	0
	Percentage of employees entitled to family-related leave	33%	67%	100%
	% of employees who have taken family-related leave	0	1.47%	1.47%
	% of employees who have taken maternity leave, paternity leave, or parental leave	0	1.47%	1.47%
	% of employees who have taken carers' leave	0	0	0
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**TOTAL**
NuclearelectricaServ	**Total number of employees**	**434**	**284**	**718**
	Employees entitled to family-related leave	434	284	718
	Employees who have taken maternity leave, paternity leave, or parental leave	6	2	8
	Employees who have taken carers' leave	1	0	1
	Percentage of employees entitled to family-related leave	100%	100%	100%
	% of employees who have taken family-related leave	1.61%	0.70%	1.25%
	% of employees who have taken maternity leave, paternity leave, or parental leave	1.38%	0.70%	1.11%
	% of employees who have taken carers' leave	0.23%	0%	0.23%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**TOTAL**
Group total	**Total number of employees**	1,342	2,228	3,570
	Employees entitled to family-related leave	1,342	2,228	3,570

	Employees who have taken maternity leave, paternity leave, or parental leave	47	67	114
	Employees who have taken carers' leave	7	6	13
	Percentage of employees entitled to family-related leave	100%	100%	100%
	% of employees who have taken family-related leave	3.94%	3.27%	3.55%
	% of employees who have taken maternity leave, paternity leave, or parental leave	3.50%	3.00%	3.19%
	% of employees who have taken carers' leave	0.52%	0.26%	0.36%
Work-life balance metrics, by site 2024				
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**TOTAL**
Cernavoda NPP	**Total number of employees**	475	1,323	1,798
	Employees entitled to family-related leave	475	1,323	1,798
	Employees who have taken maternity leave, paternity leave, or parental leave	12	34	46
	Employees who have taken carers' leave	6	3	9
	Percentage of employees entitled to family-related leave	100%	100%	100%
	% of employees who have taken family-related leave	3.79%	2.80%	3.06%
	% of employees who have taken maternity leave, paternity leave, or parental leave	2.53%	2.57%	2.56%
	% of employees who have taken carers' leave	1.26%	0.23%	0.50%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**TOTAL**

Pitesti NFP	**Total number of employees**	157	213	370
	Employees entitled to family-related leave	157	213	370
	Employees who have taken maternity leave, paternity leave, or parental leave	6	5	11
	Employees who have taken carers' leave	0	0	0
	Percentage of employees entitled to family-related leave	100%	100%	100%
	% of employees who have taken family-related leave	3.82%	2.35%	2.97%
	% of employees who have taken maternity leave, paternity leave, or parental leave	3.82%	2.35%	2.97%
	% of employees who have taken carers' leave	0%	0%	0%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**TOTAL**
SNN Headquarters	**Total number of employees**	121	113	234
	Employees entitled to family-related leave	121	113	234
	Employees who have taken maternity leave, paternity leave, or parental leave	5	3	8
	Employees who have taken carers' leave	0	1	1
	Percentage of employees entitled to family-related leave	100%	100%	100%
	% of employees who have taken family-related leave	4.13%	3.54%	3.85%
	% of employees who have taken maternity leave, paternity leave, or parental leave	4.13%	2.65%	3.42%
	% of employees who have taken carers' leave	0.00%	0.88%	0.43%

ENTITY	CRITERION	FEMALE	MALE	TOTAL
FPCU Feldioara	Total number of employees	114	174	288
	Employees entitled to family-related leave	114	174	288
	Employees who have taken maternity leave, paternity leave, or parental leave	11	4	15
	Employees who have taken carers' leave	0	0	0
	Percentage of employees entitled to family-related leave	100%	100%	100%
	% of employees who have taken family-related leave	9.65%	2.30%	5.21%
	% of employees who have taken maternity leave, paternity leave, or parental leave	9.65%	2.30%	5.21%
	% of employees who have taken carers' leave	0.00%	0.00%	0.00%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**TOTAL**
EnergoNuclear	Total number of employees	13	30	43
	Employees entitled to family-related leave	13	30	43
	Employees who have taken maternity leave, paternity leave, or parental leave	0	1	1
	Employees who have taken carers' leave	0	0	0
	Percentage of employees entitled to family-related leave	100%	100%	100%
	% of employees who have taken family-related leave	0%	3.33%	2.33%
	% of employees who have taken maternity leave, paternity leave, or parental leave	0%	3.33%	2.33%

	% of employees who have taken carers' leave	0%	0%	0%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**TOTAL**
NuclearelectricaServ	**Total number of employees**	398	233	631
	Employees entitled to family-related leave	398	233	631
	Employees who have taken maternity leave, paternity leave, or parental leave	5	8	13
	Employees who have taken carers' leave	0	0	0
	Percentage of employees entitled to family-related leave	100%	100%	100%
	% of employees who have taken family-related leave	1.26%	3.43%	2.06%
	% of employees who have taken maternity leave, paternity leave, or parental leave	1.26%	3.43%	2.06%
	% of employees who have taken carers' leave	0%	0%	0%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**TOTAL**
Group total	**Total number of employees**	**1,278**	**2,086**	**3,364**
	Employees entitled to family-related leave	1,278	2,086	3,364
	Employees who have taken maternity leave, paternity leave, or parental leave	39	55	94
	Employees who have taken carers' leave	6	4	10
	Percentage of employees entitled to family-related leave	100%	100%	100%
	% of employees who have taken family-related leave	3.52%	2.83%	3.09%

	% of employees who have taken maternity leave, paternity leave, or parental leave	3.05%	2.64%	2.79%
	% of employees who have taken carers' leave	0.47%	0.19%	0.30%

Equal opportunities and treatment for all

Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own equal opportunities and treatment for all, and effectiveness of those actions

S1-4

As of 2021, SNN has been keeping a Report Card in each company, calculating and documenting the key human resources metrics, including a diversity metric.

The strategic lines of action for maintaining the diversity metric within the assumed targets are:

- Involvement of the Company in early training of the young generation of specialists in the nuclear energy industry, both under the above strategic directions and by providing support for upgrading of laboratories and school workshops, internship programmes, scholarships, traineeships, dual school, mentoring, study facilities, school/university competitions or participation in theme projects.
- Optimising the management of internal communication by conducting research programmes on the workers' satisfaction with the organisational culture and climate, and organising theme social actions to adapt behaviours to the mission, vision and values of the SNN Group.
- Diversity tracking and monitoring is part of a broader strategy to improve representation within the organisation;
- Collaboration with accredited national universities and other educational institutions has been improved and streamlined, with newly – set objectives for internships in the Company, in order to hire directly from a pool of graduates of university or relevant vocational education

The Human Resources Policy also provides a series of actions and initiatives in the areas of staff training and development, equal pay and diversity and inclusion.

The SNN Group supports employee participation in conferences, advanced trainings and professional certification programmes. Identification of the training needs and development opportunities is an integral part of the employee performance appraisal process and the Company encourages its employees to make recommendations that can support their development.

Some of the basic trainings have been digitalised and are available for individual use by employees, in electronic format, on the computer. At the same time, SNN is in the process of digitalising most of its human resources activities with the aid of a specialised aim external firm, with the aim of increasing efficiency, traceability, and access to information. The contract-set time-limit for implementation of all the activities is the end of 2026.

As regards fair pay, the SNN Group aims to:

- Devise clear criteria for bonuses and benefits, so that all people have fair access thereto.
- Monitor and report on progress on equal pay within the company.

To support this commitment, the Group is implementing a number of measures and initiatives, including:

- Awareness-raising and training programmes: All employees participate in regular training sessions on diversity, inclusion and discrimination prevention. These include both theoretical aspects and case studies and practical scenarios.
- Diversity objectives: The Group monitors its progress on diversity and inclusion by analysing the recruitment, promotion and retention data.
- Fair recruitment: Selection processes are carried out in a transparent, objective and non-discriminatory manner, ensuring that all persons have equal employment opportunities.

Moreover, the Group is committed to a zero-tolerance policy regarding discrimination and harassment; any incident of discrimination or harassment is investigated and sanctioned in accordance with the internal regulations. Additionally, SNN Group companies are committed to providing support for employees with disabilities, ensuring the reasonable accommodations required for those who need workplace adjustments.

Targets related to the management of material negative impacts, positive impact promotion, and management of material risks and opportunities in relation to equal treatment for all.

S1-5

To ensure equal treatment for SNN Group employees we ensure that a range of best practices are in place in relation to employees with disabilities, employee education and training, fair remuneration for all employees and promoting a diverse working environment. Thus the following targets were set:

Metric – People with Disabilities, Training, Remuneration and Diversity SNN targets (**Cernavoda NPP, Pitesti NFP and SNN Headquarters)**	**MU**	**Base year 2023***	**Target for 2030**	**Target for 2035**	**...**	**Target by 2050**
People with disabilities	Number	8	8	10	10	10
Training – employee training participation ratio	Percentage	99%	99%	99%	99%	99%
Remuneration (pay gap and total remuneration)	Percentage	5.12%	5.12%	5.12%	5.12%	5.12%
Gender equality and equal pay for work of equal value	Percentage	100%	100%	100%	100%	100%
Breakdown of remuneration between women and men by employee categories	Percentage	6.69%	6%	5%	5%	4%
Diversity (gender, age bands, etc.) – retention rate of young people under the age 30 in the organization, percentage of women employed, retention rate of people with disabilities	Percentage	81%	82%	82%	82%	82%

Metric – People with Disabilities, Training, Remuneration and Diversity Targets for **FPCU Feldioara**	**MU**	**Base year 2023***	**Target for 2030**	**Target for 2035**	**...**	**Target by 2050**
People with disabilities	Number	1	1	2	2	2

Training – employee training participation ratio	Percentage	62%	95%	95%	95%	95%
Remuneration (pay gap and total remuneration)	Percentage	5.9%	5.9%	5.9%	5.9%	5.9%
Gender equality and equal pay for work of equal value	Percentage	100%	100%	100%	100%	100%
Breakdown of remuneration between women and men by employee categories	Percentage	11.2%	11%	10.9%	10.9%	10.9%
Diversity (gender, age bands, etc.) – retention rate of young people under the age 30 in the organization, percentage of women employed, retention rate of people with disabilities	Percentage	87.9%	87.9%	88%	89%	89%

Metric – People with Disabilities, Training, Remuneration and Diversity Targets for EnergoNuclear	**MU**	**Base year** **2023***	**Target for 2030**	**Target for 2035**
People with disabilities	Number	0	2	2
Training – employee training participation ratio	Percentage	100%	100%	100%
Remuneration (pay gap and total remuneration)	Percentage	0	0	0
Gender equality and equal pay for work of equal value	Percentage	100%	100%	100%
Breakdown of remuneration between women and men by employee categories	Percentage	0	0	0
Diversity (gender, age bands, etc.) – retention rate of young people under the age 30 in the organization, percentage of women employed, retention rate of people with disabilities	Percentage	100%	100%	100%

Metric – People with Disabilities, Training, Remuneration and Diversity NuclearelectricaServ Targets	**MU**	**Base year** **2023***	**Target for 2030**	**Target for 2035**
People with disabilities	Number	0	0	0
Training – employee training participation ratio	Percentage	100%	100%	100%
Remuneration (pay gap and total remuneration)	Percentage	0	0	0

Gender equality and equal pay for work of equal value	Percentage	100%	100%	100%
Breakdown of remuneration between women and men by employee categories	Percentage	0	0	0
Diversity (gender, age bands, etc.) – retention rate of young people under the age 30 in the organization, percentage of women employed, retention rate of people with disabilities	Percentage	100%	100%	100%

As regards people with disabilities, according to the legal provisions, a minimum of 10% of the available budget is allocated for the purchase, on a partnership basis, of products and / or services made by the own activity of people with disabilities employed in authorised protected units. We also aim that no disabled person should be dismissed. The SNN Group respects the right to work of people with disabilities and will create optimal conditions for their professional development.

SNN Group employees also have increased access to training programmes, with 99% of the employees with an Individual Employment Agreement active at the reference date participating in at least one internal, on-the-job or external professional training program.

The remuneration policies observes the principle of gender equality and equal pay for work of equal value. There are no differences in pay between men and women within job categories, as the pay scale is uniform. The pay gap results from the number of employees (male/female) and is calculated as the ratio between the average basic salaries of female employees and the average basic salaries of male employees.

Diversity is calculated as a composite indicator[18] consisting of: 70% retention rate of young people under 30 years of age in the organisation; 20% percentage of women in employment and 10% retention rate of people with disabilities.

The targets were set by the 4 companies based on available input data in 2024, taking into account the development scenarios of the investment projects and correlating this data with the development schedule. Based on the existing human resources policies listed in chapters S1-1

[18] This metric is only applicable to the entities Cernavoda NPP, Pitesti NFP and SNN Headquarters.

chapters, and on the metrics tracked in the materiality assessment or the ESRS guidelines, specific criteria were considered for setting these targets. In setting the targets, no stakeholders other than the experts in the departments responsible for these areas were included. It is important to note that these targets may undergo changes depending on the medium and long-term developments. To ensure the accuracy and relevance of the set targets, these will be continuously monitored and adjusted against the evolving dynamics of the projects and the economic and technological context.

The targets were set in 2024 and there have been no previous performance issues. Thereafter, targets will be monitored and reported annually. At this time, the responsibilities for target monitoring are allocated to the human resources departments in each company. In the future, employee involvement on target monitoring through recurring internal reporting may be considered. Any changes will be disclosed and reported accordingly. The targets have been empirically set giving due regard to performance, results over time, procedures, strategy, codes and the statutory obligations and considering that the employee rights are respected and that there are no serious cases of their violation in the SNN Group.

All targets have been building on the assumption that they would have no negative impact on the own workforce and based on current data, procedures, codes and the strategy, but also that the workforce metrics related to workforce diversity and pay equity would increase. Targets have been set taking took into account the statutory provisions of the Romanian labour laws regarding pay, equity, and envisaged also minimisation of the negative impacts and compliance with the of the UN Global Compact principles.

Diversity metrics

S1-9

The diversity metric calculated and updated periodically using the Report Cards is reported on the executive and administrative management, as part of the management's commitment to enhance diversity. This is a composite metric that includes measurements of the share of employees under the age of 30 years employed and retained in the Company, the ratio between the male and female employees, and the retention rate of employees with disabilities. This composite metric is reviewed on a monthly basis and the average monthly values, consolidated at Company level, usually fall into the excellence range.

The **composite diversity metric** determined for SNN (Headquarters, Cernavoda NPP and Pitesti NFP) has constantly evolved in 2025, and reports a value of **86.01% (2024 – 84.24%).**

Gender distribution by number and percentage, for senior management

The senior management consists of the management roles (Branch Manager/Line Manager) with employment agreement, as these are defined in the Company's Job Classification. The number of senior management positions does not include the director offices sitting in the Board of Directors, and the Executive Officers with contracts of mandate.

31.12.2025				
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**Total**
Cernavoda NPP	**Number of senior management employees**	5	38	43
	Percentage of senior management employees	11.63%	88.37%	100%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**Total**
Pitesti NFP	**Number of senior management employees**	4	2	6
	Percentage of senior management employees	67%	33%	100%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**Total**
SNN Headquarters	**Number of senior management employees**	13	22	35
	Percentage of senior management employees	37%	63%	100%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**Total**
FPCU Feldioara	**Number of senior management employees**	3	1	4
	Percentage of senior management employees	75%	25%	100%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**Total**

EnergoNuclear	**Number of senior management employees**	4	9	13
	Percentage of senior management employees	30%	70%	100%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**Total**
NuclearelectricaServ	**Number of senior management employees**	5	7	12
	Percentage of senior management employees	42%	58%	100%
31.12.2024				
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**Total**
Cernavoda NPP	**Number of senior management employees**	4	40	44
	Percentage of senior management employees	9.09%	90.91%	100%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**Total**
Pitesti NFP	**Number of senior management employees**	3	2	5
	Percentage of senior management employees	60%	40%	100%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**Total**
SNN Headquarters	**Number of senior management employees**	13	23	36
	Percentage of senior management employees	36.11%	63.89%	100%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**Total**

FPCU Feldioara	**Number of senior management employees**	9	13	22
	Percentage of senior management employees	40.90%	59.10%	100%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**Total**
EnergoNuclear	**Number of senior management employees**	3	4	7
	Percentage of senior management employees	42.86%	57.14%	100%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**Total**
Nuclearelectrica Serv	**Number of senior management employees**	5	4	9
	Percentage of senior management employees	56%	44%	100%

Employee breakdown by age bands

31.12..2025					
ENTITY	**CRITERION**	**< 30 YEARS**	**30 - 50 YEARS**	**> 50 YEARS**	**TOTAL**
Cernavoda NPP	**Numbers of employees by age bands**	319	969	594	**1,882**
Pitesti NFP		6	247	121	**374**
SNN Headquarters		9	138	95	**242**
FPCU Feldioara		46	182	58	**286**
EnergoNuclear		2	35	31	**68**
Nuclearelectrica Serv		90	320	308	**718**
Total		472	1,891	1,207	**3,570**

31.12.2024 ENTITY	CRITERION	< 30 YEARS	30 – 50 YEARS	> 50 YEARS	TOTAL
Cernavoda NPP	**Numbers of employees by age bands**	294	958	546	**1,798**
Pitesti NFP		7	249	114	**370**
SNN Headquarters		10	140	84	**234**
FPCU Feldioara		46	195	47	**288**
EnergoNuclear		2	21	20	**43**
Nuclearelectrica Serv		59	280	292	**631**
Total		**418**	**1,843**	**1,103**	**3,364**

The figures shown are based on data from the human resources system, as at 31 December 2025, and 31 December 2024, respectively.

People with disabilities

S1-12

We support inclusion of people with disabilities; nevertheless, most SNN Group workplaces have attached specific health requirements for our employees, as confirmed according to the applicable legal requirements. The staff health state is certified at employment and regularly afterwards by the specialised occupational medicine service available in the Company, so that, the state of health of the staff is appropriate for the professional risk factors identified for each position in the SNN Group. Thus, the data on people with disabilities are compiled and reported by the specialised occupational medicine service.

The persons with disabilities employed by the SNN Group in years 2020 – 2025 followed a constant trend.

2025	FEMALE	MALE	TOTAL
SNN Group (4 companies)			
Number of employees with disabilities	1	10	11
Total percentage of employees with disabilities	0.30%		
2024	**FEMALE**	**MALE**	**TOTAL**
SNN Group (4 companies)			
Number of employees with disabilities	2	10	12
Total percentage of employees with disabilities	0.35%		

Number and percentage of employees with disabilities, by site

2025				
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**TOTAL**
Cernavoda NPP	Number of employees with disabilities	1	7	8
	Total percentage of employees with disabilities			0.43%
Pitesti NFP	Number of employees with disabilities	0	1	1
	Total percentage of employees with disabilities			0.27%
SNN Headquarters	Number of employees with disabilities	0	1	1
	Total percentage of employees with disabilities			0.41%
FPCU Feldioara	Number of employees with disabilities	0	1	1
	Total percentage of employees with disabilities			0.3%
EnergoNuclear	Number of employees with disabilities	0	0	0
	Total percentage of employees with disabilities			0%
NuclearelectricaServ	Number of employees with disabilities	0	0	0
	Total percentage of employees with disabilities			0%
2024				
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**TOTAL**
Cernavoda NPP	Number of employees with disabilities	1	8	9
	Total percentage of employees with disabilities			0.50%

Pitesti NFP	Number of employees with disabilities	0	0	0
	Total percentage of employees with disabilities			0.0%
SNN Headquarters	Number of employees with disabilities	1	1	2
	Total percentage of employees with disabilities			0.85%
FPCU Feldioara	Number of employees with disabilities	0	1	1
	Total percentage of employees with disabilities			0.30%
EnergoNuclear	Number of employees with disabilities	0	0	0
	Total percentage of employees with disabilities			0%
Nuclearelectrica Serv	Number of employees with disabilities	0	0	0
	Total percentage of employees with disabilities			0%

Training and skills development metrics

S1-13

The SNN Group pays particular attention to the systematic training of its staff so that they can carry out their duties at the excellence standards of the nuclear energy industry.

The Company is involved and constantly invests in ensuring the quality of employees through training and continuous training and by promoting meritocracy, as a component of the motivation system documented and implemented in each SNN Group company.

The nuclear energy industry particularly places on the staff selected for positions important to nuclear safety and management, coordination and supervision positions, in the processes carried out in the Company, requirements at the highest standards of professional competence and ethics in the specific field of activity, giving priority to the nuclear safety considerations before any other considerations.

SNN (Cernavoda NPP, Pitesti NFP and SNN Headquarters)

The significant achievements of 2025 in terms of the workforce-related performance processes are summarised below:

- A comprehensive succession planning process was devised and put in place at corporate level. The overall process includes identification, selection and development of applicants for the future leadership roles;
- Successor development is planned and monitored under the newly devised individual development plans (IDPs). These IDPs include elements, such as: short and long – term

objectives, learning objectives and activities to support them, training needs/activities, as well as experiential roles/activities needed for development. These IDPs were devised further to the industry benchmarking;

- The corporate positions critical to the Company's success have been identified and included in the succession planning process;
- The specific procedures describing the succession planning process have been updated and harmonised between the SNN headquarters and the two branches (Cernavoda NPP and Pitesti NFP);
- A Report Card at the level of Headquarters, Cernavoda NPP and Pitesti NFP was developed and implemented in 2021, and was maintained and documented also in 2025. This includes the main Human Resources (HR) metrics to ensure good visibility of the performance of the HR processes across the organisation.

All employees benefit of access to professional training, under internal and external training programmes, courses, seminars at national or international level. The Company prepares the Annual Training and Improvement Plan.

The Personnel Training and Authorisation Department has the role of training the Cernavoda NPP staff for continuous improvement of individual performance and for elimination of any errors likely to have an adverse effect on nuclear safety and the population. The annual training offer is available to all Company employees on the Intranet page. At company level all employees who have an active individual employment agreement participate in the performance appraisal process.

FPCU Feldioara

In the case of FPCU Feldioara the following professional training courses and trainings took place under the procedures S – MR – 10 Professional training plan and S – MR – 01 Internal qualification of the operating and laboratory staff, which were attended in 2025:

- Professional training courses: – 61 people (31 women and 30 men)
- Workplace qualification – 5 people (2 women and 3 men)
- AQ vocational training – 150 people (64 women and 86 men)

Overall, for the subsidiary FPCU Feldioara, an average of 16.27 hours of training/employee were reported in 2025.

Nuclearelectrica Serv

The entity pays particular attention to the systematic training of its staff so that they can carry out their duties at the excellence standards of the nuclear energy industry. The company is involved and constantly invests in ensuring the quality of its employees through continuous training and education.

All employees benefit of access to professional training, under Cernavoda NPP internal and external training programmes, courses, seminars at national level. The Company prepares the Annual Professional Training Plan.

- In 2025, contracted professional trainings were delivered to 30 people (16 women and 14 men).

Periodic appraisal metrics

	2024			2025		
SNN Group (4 companies)	**FEMALE**	**MALE**	**TOTAL**	**FEMALE**	**MALE**	**TOTAL**
Total number of employees	**1,278**	**2,086**	**3,364**	**1,342**	**2,228**	**3,570**
Participation in period appraisal	1,248	2,030	3,278	1,279	2,165	3,442
% of employees who participated in periodic appraisal	97.65%	97.31%	97.44%	95.30%	97.17%	96.41%
Participation in professional training	892	1,833	2,725	1,249	2,088	3,336
% of employees who participated in	70%	88%	81%	93.07%	93.72%	93.45%

professional training						

Training and development indicators, by site

2025				
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**TOTAL**
Cernavoda NPP	Total number of employees	495	1,387	1,882
	Participation in period appraisal	467	1,373	1,840
	% of employees who participated in periodic appraisal	94.34%	99%	97.77%
	Participation in professional training	432	1,274	1,706
	% of employees who participated in professional training	87.27%	91.85%	90.65%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**TOTAL**
Pitesti NFP	Total number of employees	160	214	374
	Participation in period appraisal	155	206	361
	% of employees who participated in periodic appraisal	96.88%	96.26%	96.52
	Participation in professional training	160	213	373
	% of employees who participated in professional training	100%	99.53	99.73%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**TOTAL**
SNN Headquarters	Total number of employees	121	121	242
	Participation in period appraisal	113	112	225
	% of employees who participated in periodic appraisal	93.39	92.56	92.98
	Participation in professional training	116	115	231
	% of employees who participated in professional training	95.87%	95.04%	95.45%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**TOTAL**
FPCU Feldioara	Total number of employees	109	177	286
	Participation in period appraisal	102	175	275

	% of employees who participated in periodic appraisal	93.5%	98.8%	96.1%
	Participation in professional training	104	177	280
	% of employees who participated in professional training	95.4%	100%	97.9%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**TOTAL**
EnergoNuclear	Total number of employees	23	45	68
	Participation in period appraisal	23	45	68
	% of employees who participated in periodic appraisal	33%	67%	100%
	Participation in professional training	23	45	68
	% of employees who participated in professional training	33%	67%	100%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**TOTAL**
Nuclearelectrica Serv	Total number of employees	434	284	718
	Participation in period appraisal	419	254	673
	% of employees who participated in periodic appraisal	96%	89%	94%
	Participation in professional training	414	264	678
	% of employees who participated in professional training	95%	93%	94%
2024				
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**TOTAL**
Cernavoda NPP	Total number of employees	475	1,323	1,798
	Participation in period appraisal	458	1,286	1,744
	% of employees who participated in periodic appraisal	96.42%	97.20%	97.00%
	Participation in professional training	463	1,310	1,773
	% of employees who participated in professional training	97.47%	99.02%	98.61%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**TOTAL**
Pitesti NFP	Total number of employees	157	213	370
	Participation in period appraisal	154	207	361

	% of employees who participated in periodic appraisal	98.09%	97.18%	97.57%
	Participation in professional training	155	213	368
	% of employees who participated in professional training	98.73%	100%	99.46%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**TOTAL**
SNN Headquarters	Total number of employees	121	113	234
	Participation in period appraisal	112	105	217
	% of employees who participated in periodic appraisal	92.56%	92.92%	92.74%
	Participation in professional training	113	106	219
	% of employees who participated in professional training	93.39%	93.81%	93.59%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**TOTAL**
FPCU Feldioara	Total number of employees	114	174	288
	Participation in period appraisal	113	169	282
	% of employees who participated in periodic appraisal	39.24%	58.55%	98%
	Participation in professional training	97	118	215
	% of employees who participated in professional training	33.68%	40.97%	75%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**TOTAL**
EnergoNuclear	Total number of employees	13	30	43
	Participation in period appraisal	13	30	43
	% of employees who participated in periodic appraisal	100%	100%	100%
	Participation in professional training	13	30	43
	% of employees who participated in professional training	100%	100%	100%
ENTITY	**CRITERION**	**FEMALE**	**MALE**	**TOTAL**
Nuclearelectrica Serv	Total number of employees	398	233	631
	Participation in period appraisal	398	233	631
	% of employees who participated in periodic appraisal	100%	100%	100%
	Participation in professional training	51	56	107

	% of employees who participated in professional training	12.81%	24.03%	16.96%

During the reporting period, all eligible employees participated in the periodic appraisal or training process. Employees whose individual employment agreement was suspended for the entire period of 2025 and employees who on 31 December 2025 were in the probationary period according to the provisions of the Labour Code and the Collective Bargaining Agreement were not eligible for the evaluation process. Each employee participates in setting the annual objectives, followed by a first-half (H1) performance appraisal for the first 6 months of the year and a second-half (H2) performance appraisal for the full year. The H2 appraisal takes place in early December, requiring results to be forecasted for the remainder of the year; subsequently, in early January, an annual performance appraisal is conducted, where the actual results are reviewed, in lieu place the forecasted ones.

Regarding professional training, in Cernavoda NPP, each employee has a JRTR (Job-Related Training Requirements) profile based on their position and the specific nature of their work. In the SNN HQ, Cernavoda NPP, and Pitesti NFP entities, each employee is required to participate in at least one professional training programme and complete a minimum of 40 hours per employee per year.

Wage metrics (wage gap and total wage)

S1-16

The waging of the SNN Group staff is consistently regulated under the Collective Bargaining Agreement (CBA) of each Group company, which contains a hierarchy of the positions and trades in the Company. It lists the waging limits for each hierarchical level, depending on the work complexity, and the degree of technicality and professional competence specific to the positions in the Company's organisation chart.

Salary negotiation is sensitive to the requirements contained in the Job Description, which is enclosed to the CBA, and considers a comparative evaluation with the average income earned in similar activities at national and international level; thus, a salary the amount of which is determined in accordance with the limits of the Hierarchy List of Positions, included in the CBA, is obtained.

The gender pay gap, defined as the difference in average pay between female and male employees, and calculated according to *ESRS S1 AR98 (b)*, is **7.3%**. The gender pay gap is influenced by the distribution of employees across specific roles and hierarchical levels within the nuclear sector, where technical and operational positions with a high degree of complexity and responsibility are predominantly held by men.

The ratio of the total annual pay for the highest paid employee and the median total annual pay for all employees, calculated in accordance with ESRS S1 AR101 (c) is **4.54%.**

SNN Group (excluding NuclearelectricaServ*)	**2024**	**2025**
Gender pay gap (per total employees)	7.4%	7.3%
Pay breakdown between women and man for the management level	15.4%	13.3%
Pay breakdown between women and man for the execution level	4.7%	8.3%
Ratio between total annual compensation (per total)	5.88%	4.54%

**The calculations presented in the table contain data from SNN (including Cernavoda NPP, Pitesti NFP, SNN Headquarters), FPCU Feldioara & EnergoNuclear. The final percentage represents an average between the percentages calculated for SNN, FPCU Feldioara and EnergoNuclear.*

Within NuclearelectricaServ such a percentage cannot be calculated because the results would not be correct. The employed staff is paid according to the rate related to the services contract for which they perform the activities, without any gender-based differences. However, in terms of function, there can be two people of the same sex, working on different contracts, with different gross salaries (the difference being generated by the contract rate).

In order to consolidate the percentages presented in the above table, an average has been determined between the 3 companies, using the percentages resulting from the calculations of the pay differences, as described above.

Incidents, grievances and serious human rights problems and incidents

S1-17

The Organisation and Functioning Regulation lists the Company's organisational entities that process the grievances filed by the individuals or communities affected by the business activities of SNN Group companies. These grievances are registered and addressed in accordance with the applicable legal provisions.

An operational procedure has been put in place in SNN for cases of harassment, establishing the persons designated to receive and evaluate complaints made by employees or third parties in relation to the SNN employees and the stages of investigation, indicating the measures that may be taken.

In 2025, the SNN Group did not register any cases with a major impact on human rights related to the current business or the decisions adopted. Receipt and settlement of any complaints, minimisation of the instances of violation of human rights and adoption of settlement measures are regulated under the Ethics Committee's Regulation or the procedure for preventing and combating sexual harassment and moral harassment in the workplace, as applicable. All incidents have been addressed.

In 2025, the SNN Group has not received any grievances from employees regarding occupational safety and health, discrimination or human rights, via the Whistleblower platform. After having investigated the 3 cases (shown in the table below), one grievance was closed, and the other two were settled by ordered measures.

SNN Group is affiliated to the UN Global Compact. In 2025, there were no cases of non-compliance with the UN Guiding Principles on Business and Human Rights, ILO principles or OECD guidelines.

2025							
Criterion	**Cernavoda NPP**	**Pitesti NFP**	**SNN Headquarters**	**FPCU Feldioara**	**EnergoNuclear**	**Nuclearelectrica Serv**	**Total**
Number of human rights violation incidents	0	0	0	0	0	0	**0**
Number of employee grievances concerning human rights	1	0	2	0	0	0	**3**
Number of employee grievances concerning OHS	0	0	0	0	0	0	**0**
Total	**1**	**0**	**2**	0	0	0	**3**

2024							
Criterion	**Cernavoda NPP**	**Pitesti NFP**	**SNN Headquarters**	**FPCU Feldioara**	**EnergoNuclear**	**Nuclearelectrica Serv**	**Total**
Number of human rights violation incidents	0	0	0	0	0	0	**0**
Number of employee grievances concerning human rights	0	0	3	0	0	0	**3**
Number of employee grievances concerning OHS	0	0	0	0	0	0	**0**
Total	**0**	**0**	**3**	**0**	**0**	**0**	**3**

SNN employees can report concerns through the whistleblower channel, with the necessary protection ensured as per the information in the sub-chapters "*Processes to address the negative impacts and the channels provided to own workforce to voice their concerns"* (S1-3), as well as via any other channel, by mail or email, if they opt for an alternative channel. Employees can also contact the ethics advisors through the channels: mail, telephone or direct meetings with them, being available in each SNN Group entity.

There have been no fines, penalties or compensation awarded for damages caused by the incidents and reasons for the grievances described above.

Other work-related rights

Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to other work-related rights, and effectiveness of those actions

S1-4

SNN

In 2025, the SNN entities, **HQ, Cernavoda NPP and Pitesti NFP** have undertaken the following actions to address digital security risks:

- Regular delivery of Security Awareness Trainings to the staff of the entities.
- Regular sample-based checks to see that the security tool agents (FireEye, TrendMicro, etc.) are in place on workstations and that the Active Directory level security policies are enforced.
- Review of the Group policies in the Active Directory of the entities, as provided in each chapter. The Code of Business Ethics and Conduct was updated in 2025.
- implementing best practices in the use of removable devices for users to limit unauthorised use of removable devices.
- Logging/auditing the file servers and pushing logs to the SIEM solution.
- Regular reviews of the file server permissions.
- implementing a data loss prevention solution.
- Use of secure communication protocols
- Making regular backups that are saved in a secure network area
- Continuous identification, assessment and mitigation of IT&C infrastructure vulnerabilities
- Periodic audit, once a year, with an external provider of the level of cyber security
- Conducting regular cyber security incident response exercises
- Configuration management to avoid errors and cybersecurity gaps.
- Ensuring a rigorous cyber risk management process
- Analysis and consumption of threat intelligence in cyber security processes

According to the risk management process, the Headquarters, Cernavoda NPP and Pitesti NFP establish plans of measures to mitigate risks.

Cernavoda NPP

SNN Group, through Cernavoda NPP owns accommodation facilities for its own staff and for the companies providing services for Cernavoda NPP. These accommodation spaces are:

- Work and emergency housing
- Temporary accommodation spaces (hotel-like).

Allocation of work and emergency housing available from Cernavoda NPP's asset portfolio serves as a staff retention strategy; however, provision of this benefit is not obligation for the Company. Distribution of the work and emergency housing takes place based on the principles of transparency and open access, in accordance with the Housing Allocation Regulation. This allocation is managed by a joint committee comprising the Cernavoda NPP management and the trade unions; the Regulation relies on the role, importance and criticality of the staff in attaining the primary objectives of Cernavoda NPP. Distribution of the temporary accommodation (hotel-like lodging) is managed by the Support Services Department (DSS Chief Engineer and SAOE Head), subject to availability, and is based on approved accommodation requests.

FPCU Feldioara

The Company has implemented a strict personal data management policy. In 2024 we implemented a prevention system at the FPCU Feldioara Subsidiary where Fortinet equipment was installed. FPCU Feldioara earmarked funds for implementation of Fortigate solutions, and allocates funds every year for the TEN software, antivirus licenses and software licenses. In 2025, there were no other specific actions carried out.

EnergoNuclear

Energonuclear ensures that its practices do not produce or contribute to significant negative impacts on its own workforce by implementing and strictly complying with the company – wide GDPR policy and internal regulations.

Within **EnergoNuclear S.A.**, the IT and Document Management Service has implemented a cybersecurity strategy for network protection, as follows:

- Setting up the Data Center (DC – Data Center) which hosts the core infrastructure of the network (servers, communication equipment, etc.) and securing access to this enclosure through an access control system by cards and key;
- Servers and PC workstations are protected by privileged access restrictions. Servers have protected and limited administrator accounts and end-users do not have any rights to the PCs within the EnergoNuclear IT network;
- Perimeter (border) protection is realised through Cisco routers. Intrusion protection services, firewalls, Anti – Virus, Anti BOT and extended web filtering are performed at all network entry and exit points. User access to malicious and many non-business related sites is restricted by filtering applications and URLs;
- Email infiltration is mitigated by using advanced email protection solutions. Every incoming email is filtered and malicious attachments or links that might otherwise cause a security event are blocked;
- All devices attached to the network are protected by applications designed for these activities. These applications provide protection against known and unknown malware, attacks without attached files as well as zero – day attacks on software vulnerabilities that have not yet been patched;
- For internal file sharing, partitions are used to which access is controlled through the rights assigned to the accounts defined in Active Directory, these being accessible only to authorised users, with viewing, reading or writing / editing rights being assigned by the IT team, with management approval;
- For sharing outside the organisation, a file sharing system is used. Access to the platform is realised “over Internet” through the HTTPS protocol (ensuring encryption for secure communication). The authentication in the platform is performed through the accounts defined in the Active Directory for this purpose and with the prior approval of the Company's Management and regulatory bodies. The platform is hosted on EnergoNuclear servers (not on third party servers), being managed exclusively by the IT team.

In the Income and Expenditure Budget (IEB) 2025 (regarding the LNTP stage) a series of purchases of equipment, software, licenses, etc. have been foreseen in order to improve and increase the level of cyber security of the entire IT infrastructure of EnergoNuclear.

NuclearelectricaServ permanently uses authorised software and an appropriate antivirus system. At the entity level, there are permanent contracts for digital protection, both from a physical point of view (specialised personnel) and appropriate antivirus programmes.

Targets related to the management of material negative impacts, positive impact promotion, and management of material risks and opportunities concerning other work-related rights.

S1-5

The *commitment to respect the human rights* stipulates zero tolerance for undermining, and/or violation of, human rights, regardless of the form of such violations. Thus, the following targets have been set at Group level:

Ratio	**MU**	**Base year 2023***	**Target for 2030**	**Target for 2035**	**...**	**Target by 2050**
Incidents, grievances and severe impact on human rights	No.	0	0	0	0	0
Number of human rights violation incidents	No.	0	0	0	0	0
Number of employee grievances concerning human rights	No.	0	0	0	0	0

The targets have been set for each Group company based on the input data available for 2024. Based on the existing human resources policies listed in chapters S1-1 chapters, and on the metrics tracked in the materiality assessment or the ESRS guidelines, specific criteria were considered for setting these targets. In setting the targets, no stakeholders other than the experts in the departments responsible for these areas were included. It is important to note that these targets may undergo changes depending on the medium and long-term developments. To ensure the accuracy and relevance of the set targets, these will be continuously monitored and adjusted against the evolving dynamics of the projects and the economic and technological context.

The targets were set in 2024 and there have been no previous performance issues. The responsibilities for monitoring the targets currently lie significantly with the HR staff. In the future, employee involvement on target monitoring through recurring internal reporting may be considered. As the targets have been set in 2024, their level of relevance, comparability can be

inferred over time, over the coming years. Any changes will be disclosed and reported accordingly. The targets have been empirically set giving due regard to performance, results over time, procedures, strategy, codes and the statutory obligations and considering that the employee rights are respected and that there are no serious cases of their violation in the SNN Group.

All targets have been building on the assumption that they would have no negative impact on the own workforce and based on current data, procedures, codes and the strategy, but also that the workforce metrics related to workforce diversity and pay equity would increase. Targets have been set taking took into account the statutory provisions of the Romanian labour laws regarding pay, equity, and envisaged also minimisation of the negative impacts and compliance with the of the UN Global Compact principles.

SNN Group

ESRS S2 – WORKERS IN THE VALUE CHAIN

SNN Group – Workers in the value chain

Table of Contents

SNN Group – Workers in the value chain 412

Material impacts, risks and opportunities and their interaction with strategy and business model 413

Policies concerning the workers in the value chain 415

Impact-related collaborative processes with the workers in the value chain 418

Processes to address the negative impacts and the channels provided to workforce in the value chain to voice their concerns 419

Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions 420

Targets related to the management of material negative impacts, positive impact promotion, and management of material risks and opportunities for value chain workers 422

Material impacts, risks and opportunities and their interaction with strategy and business model

SBM-3; IRO-1

SNN's workers in the value chain can be grouped in two categories: (i) workers in the internal value chain, which include employees of the subsidiaries FPCU Feldioara, Nuclearelectrica Serv and EnergoNuclear, and (ii) workers in the external value chain, namely employees of companies with which SNN has commercial relations, both upstream and downstream.

SNN has, in its value chain, employees who work for entities in the supply chain that are involved in production of technical-grade uranium concentrate (U_3O), which is the essential raw material in production of the nuclear fuel (UO2) further used to generate nuclear energy. Uranium is used in the form of nuclear fuel, which is obtained as follows: uranium concentrate is processed by the **SNN subsidiary – Fabrica de Prelucrare a Concentratelor de Uraniu (FPCU) Feldioara**, in order to obtain sinterisable uranium dioxide powder (UO_2), namely the nuclear fuel required for the manufacture of CANDU 6 type nuclear fuel bundles, produced at **Fabrica de Combustibil Nuclear Pitesti (Pitesti Nuclear Fuel Plant) – a subsidiary of SNN**; these bundles are used at Units 1 and 2 of the nuclear powerplant operated by **the SNN subsidiary Centrala Nuclearo-Electrica (Nuclear Power Plant)** in order to obtain the electricity sold by **SNN.**

The employees in the internal value chain are not covered by this analysis, as the information on them is included in the data consolidated at Group level and presented in section S1 – Own workforce. The information presented below only concerns the employees of entities that are not consolidated at Group level.

The downstream workers in the value chain are not included in this analysis, as the energy produced by SNN is mainly traded on the centralised markets managed by OPCOM and RCE. In this context, the commercial relationships are standardised and regulated, and the applicable contractual model does not give the Company the possibility to exercise any influence or control over the operational practices and the impacts generated at the level of the "client" organisations. Therefore, in accordance with the principle of control and ability to influence the impacts in the value chain, SNN does not have the possibility to directly manage or mitigate the potential impacts on downstream entities' workers.

The most significant category of workers in the value chain, who could be affected by the impacts of the SNN Group of Companies are the employees of service providers and any contractors carrying out activities on one of the group's sites. Being a Company majority State shareholding, SNN follows the legal public procurement procedures, which include the Agreements signed by each supplier and which become part of the contract, initially being part of the Tender Book. All

documents required to be completed by the potential tenderers are made public at the time when the procurement is commenced, by through publication in the Electronic Public Procurement System – SEAP.

In 2025, the impacts, risks and opportunities related to workers in the value chain were reassessed against those identified in 2024. In the previous year, the impacts, risks and/or opportunities identified for "S2 – Workers in the value chain" were jointly addressed under several sub-topics or sub-sub-topics. For 2025, impacts, risks and opportunities were reassessed at an individual sub-sub-topic level, for each matter. The impacts, risks and opportunities previously identified have been reworded where necessary for clarity, but there were also impacts, risks or opportunities newly identified on certain aspects. The analysis and reassessment identified relevant and material impacts only on the area of health and safety of the workers in the value chain.

The material impacts concerning the workers in the value chain, as identified in 2025, are presented below.

Workers in the value chain			
Topic	**Sub-topic**	**Sub-sub-topic**	**Impact(s)**
Workers in the value chain	Working conditions	Health and safety	**Current, negative impact:** Impact of nuclear incidents on the health of workers in the value chain. *(Applicable at Group level)*
Workers in the value chain	Working conditions	Health and safety	**Current, negative impact:** Impact of accidents at work on the health of workers in the value chain. *(Applicable at Group level)*

Risks and opportunities related to the impacts identified in 2025.

Topic	Sub-topic	Sub-sub topic	Risk/Opportunity
Workers in the value chain	Working conditions	Health and safety	**Risks:** harm to SNN's reputation and possible sanctions where incidents related to the health and safety of the workers in the value chain, working on the SNN Group's sites, occur *(Applicable at Group level)* **Opportunity:** Maintaining adequate emergency training to all its staff and keeping in place a sound safety culture *(Applicable at Group level)*

The opportunity identified as material arises from the impacts that the SNN Group may have on the workers in the value chain who render works or services on one of the Group's sites. Thus, with this opportunity, the intention is to invest some resources in maintaining and developing a strong safety culture to avoid any type of accident or incident involving the workers in the value chain. Thus, the opportunity allows for sustainable economic development and at the same time ensures that any negative financial effects or reputational harm are avoided.

Policies concerning the workers in the value chain

S2-1

Cernavoda NPP, Pitesti NFP and SNN Headquarters

The SNN Group, namely Cernavoda NPP, Pitesti NFP & Headquarters, has devised provisions and requirements for the workers in the value chain through the Code of Business Ethics and Conduct, the Supplier Guidelines, the Compliance Guidelines and the Ethics and Compliance Programme. Moreover, the Business Partner Integrity Guidelines (revised in 2024), summarises and centralises the working principles applicable to the Company's suppliers' employees. Additionally, each procurement contract includes clauses on Child Labour and other forms of human trafficking.

SNN's Code of Ethics and Business Conduct, together with the Business Partner Integrity Guidelines, sets out matters to which all business partners of the SNN Group of Companies, including their employees, must adhere. SNN Group subsidiaries have a separate Code of Ethics applicable to their suppliers and employees. The way of contracting with the partners in the value chain ensures compliance with principles such as staff training capabilities, fair remuneration,

safety and health conditions at work, but cannot intervene on issues related to the administration and internal policies or practices of the partners (such as gender equality at the level of employees or management or employment and inclusion of persons with disabilities, etc.)

In the value chain of the SNN Group there are also suppliers from other countries supplying raw materials and equipment. These suppliers in turn have formal commitments to respect human rights, apply occupational health and safety (OHS) rules, and implement relevant ethics and compliance policies and standards, which are listed on their websites. In addition, there is a process of auditing the management systems at supplier level, where the Rules of the National Commission for Nuclear Activities Control (CNCAN) NMC – 06 need to be applied in the entities public procurement process, including outside Romania. Moreover, through its internal specialised structures, the 3 entities regularly conducts compliance audits of the suppliers with significant exposure to the quality, environmental, and occupational health and safety risks.

The occupational safety and health risk assessments carried out within SNN entities also cover the workplaces where the contractors' personnel render the work. Under the Occupational Health and Safety Agreement concluded between the Company and each contractor, contractors are required to prepare, when so requested by the Beneficiary, an occupational health and safety plan for the activities carried out in the spaces belonging to the Beneficiary, based on the assessed risks of injury or occupational illness, which includes also appropriate protective measures. This Plan shall is submitted for clearance by the Occupational Health and Safety Structure of the Beneficiary, prior to commencement of the activities, and is be available in the premises of the SNN Group unit to be examined at request by Occupational Health and Safety Officers, Labour Inspectors and Health Inspectors.

The SNN Group is regulated at national level by the legal provisions of public procurement, thus, based on the ability to intervene on the practices of the partners in the value chain, the need and possibility of implementing a specific policy that deals with the value chain workers and the impacts, risks and opportunities identified as significant in this area will be analysed in the following years.

The SNN Group has implemented a Human Rights Commitment that also extends to its collaborators, responsibly addressing human rights in every interaction as part of its vision, principles, strategic direction, and corporate culture. At the same time, the Group is concerned about ensuring that all collaborators and partners firmly share the same values and commitment to human rights.

FPCU Feldioara

FPCU Feldioara has developed procedures related to working with suppliers' employees and compliance with sustainability requirements such as (S – AP – 03) Drafting of Products Procurement Award Documentation and S – AP – 04 Drafting of Procurement Award Documentation. These are intended to respect social and environmental criteria for the selection of suppliers. They declare on their own responsibility that the relevant environmental, social and labour relations obligations have been taken into account in the elaboration of the offer.

When signing contracts with suppliers, an Agreement on occupational health and safety measures for the supply of products or services is also signed, which includes the rules to be observed on the FPCU Feldioara platform in order to prevent accidents. Also, for the employees of the service providers, an OHS training is carried out at the entrance on the site, and a collective training sheet is elaborated.

EnergoNuclear

For the safety and health coordination services (for the EnergoNuclear Cernavoda office) there is a policy for the employees of the service providers, whereby an OHS training is performed upon entering the site, a collective training sheet is prepared for them, and the handover of the site to the provider is done only after the latter has prepared and approved its own Safety and Health Plan, which has been harmonised with the Safety and Health Plan of EnergoNuclear.

NuclearelectricaServ

NuclearelectricaServ operates and provides services exclusively on the Cernavoda NPP site; therefore, it complies with all the aforementioned Occupational Health and Safety (OHS) provisions regarding the workers in the value chain.

The implementation of these policies is the responsibility of each worker and workplace supervisor, in their respective area of responsibility, thereby ensuring compliance with the Occupational Health and Safety (OHS) requirements.

In 2025, SNN established a Corporate Safety Board to strengthen the Group's commitment to the safety of all company employees and contractor personnel operating across the SNN Group entities, as well as the necessity to achieve and maintain high performance levels in the essential areas of industrial security and occupational health (SNN Decision no. 122/2025).

The Code of Ethics and Business Conduct (adopted in 2018 and updated in 2025), the Supplier Guidelines (adopted in 2024), the Compliance Guidelines (adopted in 2020), and the Ethics and Compliance Programme (adopted in 2024) are available to the general public on the SNN Group website.

The Ethics and Integrity Service ensures that the Code of Ethics and Business Conduct, and Compliance Guidelines, and Ethics and Compliance Programme, and the Business Partner Integrity Guidelines are regularly updated and are available on the SNN Group website.

In particular, the Compliance Guide and the Business Partner Integrity Guide are communicated to business partners for formal acknowledgment by their management and employees involved in performance oof contracts with the SNN entities, specifically when an assessment identifies a medium integrity risk level, as outlined in the *ESRS G1-3* section.

Separately, for contractor staff, a bilingual (RO-EN) training session titled "Preventing and Combating Sexual Harassment" is provided, and had already been attended by 767 participants.

Impact-related collaborative processes with the workers in the value chain

S2-2

As a Company majority State shareholding, the SNN Group is required to follow the legal public procurement procedures, which include the Agreements signed by each supplier and which become part of the contract, initially being part of the Tender Book. All documents required to be completed by the potential tenderers are made public at the time when the procurement is commenced, by through publication in the Electronic Public Procurement System. Additionally, suppliers also sign a Declaration on own responsibility that they comply with the applicable legislation, including respect for the human rights provided in the UN Universal Declaration of Human Rights, as well as other environmental and social matters.

The SNN Group pays a particular attention to the requirements of contractors who provide specialised personnel for a wide range of services and works, and supply products for the processes carried out in SNN Group. Thus, the Tender Book requirements set out conditions related to occupational health and safety, and for the critical areas and activities, these are subject to audits in accordance with the requirements of the occupational health and safety management system according to SR ISO 45001:2018.

For all contractors performing activities in SNN Group, an Agreement on occupational health and safety and emergencies is signed, as annex to the Business Contract, as uniquely regulated across at SNN Group level by SNN Decision no. 512/14.12.2022).

This agreement contains occupational health and safety responsibilities each party to the contract, as well as responsibilities in case events occur in the work system. The provisions of the Sectorial Procurement Law 99/2016 require equal opportunities and equal treatment for any possible supplier, a law that the SNN Group must apply and respect.

Moreover, the Occupational Health and Safety Agreement concluded between the Company and each contract regulates the access of the contractors' staff to the premises of the Beneficiary, as well as the condition that the activities pertaining to the services/works covered by the Business Contract only commence after the signing of the Occupational Health and Safety and Emergencies Agreement, delivery of training on the undertaking's and/or SNN Group units' specific activities, assessment of the occupational health and safety risks to the contractors' workers, and determination of the prevention and protection measures, in general, and completion of the work formalities imposed under the occupational health and safety management system put in place in the SNN Group units.

The Physical Protection and Classified Information Department and the Cyber Security Threat Management Department ensure that this collaboration takes place and that its results are integrated into the SNN Group's strategic approach.

To date, no specific workers in the value chain have been identified as being particularly vulnerable and/or marginalised, over whom the SNN Group exerts a specific influence or impact.

Processes to address the negative impacts and the channels provided to workforce in the value chain to voice their concerns

S2-3

Workers in the value chain can be exposed to negative impacts when they work in an environment of concern, subject to hazard risks; therefore, the occupational health and safety provisions are an essential part of preventing the harmful effects, rather than remediation itself. SNN Group's priority is to minimise and prevent as much as possible any negative effects on its contractors and their subcontractors, particularly the accidents at work. As such, the SNN Group has put in place a number of procedures to ensure, or cooperate to address the negative impacts on the workers in the value chain, and has provided channels for them to voice their concerns for these to be further addressed.

These are SNN Group's formal means by which all stakeholders, including workers in the value chain, can make their concerns and needs known directly through SNN Group's complaint resolution mechanisms. The approach to issues raised and details of processes put in place to address the negative impacts, as well as the channels whereby concerns can be raised, are outlined in **ESRS G1**, under the "Whistleblower protection" section.

SNN Group ensures that suppliers are aware of SNN Group procedures or legal requirements and that their employees can use SNN Group channels as a way of expressing their concerns or needs and having them addressed. The SNN's ethics and integrity structures makes sure that this

collaboration takes place and that its results are included in the strategic approach adopted to these matters in the SNN Group. The effectiveness of these channels is confirmed by the complete resolution of the complaints.

With a view to preventing negative impacts, before remedial measures are needed, the SNN Group units delivery training to the workers of their contractors and subcontractors on the specific activities of the SNN Group unit, the risks to their health and safety, as well as the prevention and protection measures and activities established, and the introduction of the work area where the contracted activities are to be carried out. Also, access and organisation work formalities, including fire permit, are provided according to the internal procedures of the unit concerned.

These are made available to contractors for compliance by the own workforce and the subcontractors' workers with the internal procedures regulating the access to SNN Group premises and to the workplace in the premises, as well as for actions in emergencies that could occur while contractors' workers are present inside the unit.

The SNN Group and its collaborators in the value chain are required to inform each other immediately of any event suffered by the workers of their own workers in the premises belonging to the SNN Group units or outside thereof, if it occurred in connection with the activities performed under the contract/framework agreement which is covered by the OHS and Emergencies Agreement.

Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions

S2-4

Should of a work-related event/accident occur, both parties must take the following steps immediately:

- maintain the state of affairs that led to the occurrence of the event, unless it is necessary to rescue personnel;
- to inform each other, to inform the legal investigation bodies, if necessary, about the work event/accident, with the necessary data according to the legal provisions;

Hazardous incidents occurring in the facilities of the SNN Group Unit are investigated and recorded by the SNN Group Unit where these occurred. Where the investigation of these

hazardous concludes that these occurred as a result of the breach of the occupational health and safety and fire safety requirements by the contractors' workers, the Contractor shall bear the consequences. Regarding the Occupational Health and Safety (OHS) matters along the value chain applied to workers with whom SNN Group companies have contractual relationships, the safety and security standards are identical to those applied to the SNN Group employees. Thus, occupational risks are assessed for all workplaces in the SNN Group units where they work, before commencement of any work. Under the OHS and Emergencies Agreement, Providers are also required to prepare an Occupational Health and Safety plan for the activities performed in spaces belonging to the SNN Group, based on the assessed accident at work or occupational illness, that would include appropriate protective measures; this Plan is cleared by the Occupational Health and Safety Structure of the Unit before any activities is commenced. The duly executed OHS Agreement contains obligations to observe the SNN Group's legal requirements and the internal procedures concerning the protection measures specific to the works and services performed, including in terms of work at height, work in confined spaces, work in an environment with ionising radiation, work with substances of concern/mixtures, work with electrical installations, work under the supervision of ISCIR (the State Inspection for the Control of Boilers, Pressure Vessels and Hoisting Equipment), as well as work under other particular conditions regulated under the specific legal provisions or the regulations applicable in the SNN Group units.

Last but not least, according to the SNN Group's Occupational Health and Safety (OHS) management system, a centralised procedure (SSM-00-04) is documented, detailing the operational coordination process for prevention and protection. This includes elements regarding the material impacts on the workers in the value chain, as well as the tracking of significant opportunities related to contractor staff, and the effectiveness of these actions. This is achieved through a structured analysis of four key OHS elements: Management Commitment and Employee Involvement; Workplace Analysis; Hazard Prevention and Control; and Health and Safety Training. This analysis is conducted within the Corporate Safety Board, a body established at the SNN Group level to strengthen the Group's commitment to the safety of all company employees and contractor staff operating across the SNN Group entities, as well as the necessity to achieve and maintain high performance levels in the essential areas of industrial security and occupational health.

During the reporting period, there have been no specific actions regarding value chain workers and the impact of the Company on them. Being regulated at the national level by the legal provisions of public procurement, the SNN Group has little ability to intervene on the practices of partners in the value chain. For this reason, some specific policies or actions on value chain workers and the impact on them could not be implemented at the moment. The SNN Group put

in place procedure to, and performs audits to directly, check the performance of the suppliers which it works with.

In 2025, there were no occupational accidents resulting in temporary disability, permanent disability, or fatalities among contractor staff. The rate of work-related injuries remains at 0, based on 1,770,609 hours worked by contractor employees.

In 2025, no instances of non-compliance with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises Involving Affected Communities, involving also the affected communities, have been reported in the SNN Group operations or its upstream and downstream value chain.

The resources needed for prevention-based management of a potential material impact are included in the procurement budgets for 2025, including the budget for audits.

Targets related to the management of material negative impacts, positive impact promotion, and management of material risks and opportunities for value chain workers

S2-5

Contractors and collaborators who have signed contracts and service agreements with the SNN Group shall respect the right to adequate wages, social protection rules, providing professional training, support for work – life balance in accordance with the legislation in force for all workers. These regulations are provided in the data sheet and the technical proposal, which contains mandatory information on the evaluation factors of the collaboration offers.

Thus the targets currently set at SNN Group level for the entities working with contractors are to maintain 100% of the rules imposed by contracts to respect the right to adequate wages, social protection rules, providing professional training, support for work – life balance in accordance with the legislation in force for all workers. Given the SNN Group's position in relation to value chain partners, no targets have yet been set for managing impacts, risks and opportunities.

No instances of non-compliance with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises Involving Affected Communities, involving also the affected communities, have been reported in the SNN Group operations or its upstream and downstream value chain.

SNN Group

ESRS S3 – AFFECTED COMMUNITIES

SNN Group – Affected communities

Table of Contents

SNN Group – Affected communities 423

Material impacts, risks and opportunities and their interaction with strategy and business model 424

Affected communities-related policies 425

Impact-related collaborative processes with the affected communities 428

Processes to address the negative impacts and the channels provided to affected communities to voice their concerns..... 431

Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions..... 432

Targets related to the management of material negative impacts, positive impact promotion, and management of material risks and opportunities 434

Material impacts, risks and opportunities and their interaction with strategy and business model

IRO-1; SBM-3

The interests and views of the affected communities also stems from additional consultations with the communities where the SNN Group operates, and their analysis has taken place as part of the SNN Group's materiality assessment process. The affected communities-related impacts, risks and opportunities are identified and assessed as part of the dual materiality assessment, in an internal workshop, as well as by consulting other literature sources.

The types of communities relevant to the SNN Group are:

- communities living or working around the sites of the companies belonging to the SNN Group, or more remote communities potentially affected by the activities performed on these SNN Group sites.
- Communities in the areas related to SNN Group's supply chain, or other indigenous populations outside of Romania were not considered to be significantly impacted by SNN Group's operations. Romania has no indigenous population.

In 2025, the impacts, risks and opportunities related to consumers and end-users were reassessed against those identified in 2024. The impacts, risks and opportunities identified in the previous year were rewarded and specifically reclassified at an individual sub-sub-topic level for each matter. The impacts, risks and opportunities previously identified have been reworded where necessary for clarity, but there were also impacts, risks or opportunities newly identified on certain aspects. The analysis and reassessment identified relevant and material impacts only on the sub-sub-topics related to Freedom of assembly and Impacts on human rights defenders. Any issue related to the impact on soil, water or sanitation that may indirectly affect communities has been dealt with in the chapters related to indicators E2 – Pollution and E5 – Resource use and circular economy.

The results of this process are presented in the table below.

Affected communities			
Topic	**Sub-topic**	**Sub-sub-topic**	**Impact(s)**
Affected communities	Communities' civil and political rights	Freedom of assembly	**Current, positive impact:** Meeting and dialog with representatives of the affected communities. *(Applicable for Cernavoda NPP, Pitesti NFP and SNN Headquarters)*
Affected communities	The civil and political rights of the communities in which we operate	Impacts on human rights defenders	**Current, positive impact:** Supporting non-governmental organisations in improving social and educational conditions. *(Applicable for SNN Headquarters).*

The impacts identified are applicable to the following entities within SNN: Cernavoda NPP, Pitesti NFP and SNN Headquarters. The actions and measures outlined in the Affected Communities Policy, along with further details regarding the collaboration and interaction with local community members, are presented in the following subchapters. As regards the subsidiaries FPCU Feldioara, EnergoNuclear and NuclearelectricaServ, no impacts, risks or opportunities applicable on these topics have been identified.

No material risks or opportunities have been identified in the FY2025 double materiality assessment. At this time, there are no communities in which the SNN Group companies have an impact with specific characteristics, contexts or certain activities that may be exposed to a higher risk of harm.

Affected communities-related policies

S3-1

An Affected Communities Policy has been developed internally at Group level to define a clear and detailed framework for managing the impact of nuclear projects on the local communities. This policy ensures compliance with the ESRS (European Sustainability Reporting Standards) and CSRD (Corporate Sustainability Reporting Directive) requirements, as well as alignment with the

recommendations of the International Atomic Energy Agency (IAEA) and the international best practices. The fundamental principles of this policy are:

- **Transparency and Public Consultation** – Maintaining continuous and accessible communication for all stakeholders through regular meetings, public consultations and online platforms.
- **Impact Management** – Application of proactive measures to reduce the negative effects on the environment and communities, following the international best practices.
- **Economic and Social Support** – Implementation of local economic development programmes, support for entrepreneurship and vocational training.
- **Monitoring and Accountability** – Establishment of clear mechanisms for reporting and ongoing impact assessment through independent audits and annual sustainability reports.

The Affected Communities Policy applies to all SNN Group projects and operations, including:

- All employees and subcontractors involved in the Group's activities.
- Communities located in the areas of influence of nuclear power plants and the related infrastructure.
- Local, regional and central authorities cooperating with the SNN Group companies in core activities and project implementation.
- Non-governmental organisations, advocacy groups

Responsibility structure

- Sustainability Director – Provision of oversight for the overall implementation.
- Project Managers – Integration of the requirements in the operation activities.

The following owners and responsibilities have been defined for the implementation of this policy:

Sustainability Director

- Coordinates and monitors policy implementation at strategic level.
- Submits an annual Community Impact Report to the Board of Directors.
- Ensures compliance with the international and national regulations.

Project Managers

- Integrate the policy requirements into operational plans.

- Make sure that the field activities comply with the set standards.

Community Relations Department

- Organise public consultations and feedback mechanisms.

Health and Safety Department

- Monitors the impact on public health and develop prevention programmes.

Financial Department

- Allocates and monitors the budgets of the community programmes.
- Manages the financial compensation mechanisms for the affected persons.

The Local Communities Policy pays particular attention to the stakeholders that may be affected by the operations and activities of the SNN Group companies. Thus, the policy aims to develop several initiatives designed to support affected or disadvantaged people and local businesses, and to invest in health and public safety or in education, while developing a local workforce.

The policy provides for several forms of community consultation, including:

- Organisation of **at least two annual public consultations** in the affected regions, to provide information and to collect feedback from citizens.
- Communication channels:
    - Dedicated online platform for questions and feedback.
    - Local/regional community relations offices opened in each area of potential impact.
    - Direct meetings with community leaders and local NGOs.
- Implementation of a **mechanism to communicate concerns**, to ensure free expression of opinions and to provide feedback.
- Dissemination of relevant environmental data resulting from monitoring activities through media channels
- Ensuring organisation of information and training “Open Doors Days” activities intended specifically to age groups and professional interests
- Issue of regular publications on topics of interest for the community such as “InfoPlus for Neighbours"

No instances of non-compliance with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises Involving Affected Communities, involving also the affected communities, have been reported in the SNN Group operations or its upstream and downstream value chain. For conflict situations, the Affected Communities Policy considers designated neutral facilitators for conflict resolution.

The SNN Group has implemented a Human Rights Commitment that also extends to communities, applying engagement and investment strategies based on clearly established procedures and principles. Community development revolves around three primary investment pillars: education, healthcare, and environmental protection.

Impact-related collaborative processes with the affected communities

S3-2

Besides the community consultation forms described above, the SNN Group applies a materiality assessment process, whereby the communities in which the SNN Group operates are consulted on sustainability matters associated with, and relevant to, SNN Group's business. Each dialog partner thus assesses the level of the positive or negative impact, and the nature of this environmental, social or governance impact related to the Company's business, this being also how the SNN Group assesses the effectiveness of its collaboration with the affected communities. The frequency of these consultations is every 3 years or more often, if necessary. In 2025, these consultations took place during as part of the double materiality assessment in October.

As to the community communication, Cernavoda NPP distributes the Infoplus magazine for neighbours, in all relevant local locations, and sends out monthly or daily news not only to CNCAN, but also to the municipalities of Cernavoda, Medgidia, Fetesti, Saligny, Seimeni, Rasova, Aliman and other municipalities. This information includes data about the environmental impact, doses to population as a result of operation of Cernavoda NPP’s U1 and U2, radioactivity of groundwater on site or the electrical power at the power plant's terminals.

In order to support the potentially disadvantaged local communities, the SNN Group has also implemented a dual and vocational education programme (in Cernavoda and Fetesti) to train the future generations of specialists. Under these internships, the SNN Group makes sure that the representatives of local community are given the opportunity to develop and then pursue a career in a company that operates in their community.

The SNN Group also organises a series of public consultation sessions with the environmental authorities, as part of the procedures pursued to obtain the regulatory acts from them. Therefore, consultations with the local community take place in particular for the environmental agreements

and permits, in accordance with the legal regulations in force, and their frequency is laid down in the procedures pursued to obtain the regulatory acts.

The environmental agreement is issued by the competent environmental protection authority, and sets out the conditions to be met for development or modification of a project. The (integrated) environmental permit is the administrative act issued by the competent environmental protection authority, which grants the right to operate all or part of an installation. Assessment of the environmental impact of certain public and private projects, as well as the procedure followed to obtain/renew the licenses require performance of public consultations, in accordance with the transposed EU Directives.

In the environmental protection licensing process, for implementation of projects with environmental impact, public consultation is a mandatory requirement under the provisions of:

- Government Emergency Ordinance no. 195/2005 on environmental protection, as subsequently amended and supplemented
- Law no. 292/2018 on the assessment of certain public and private projects' impact on the environment, as subsequently amended and supplemented
- Order no. 1798/2007 approving the procedure for the issue of the environmental permit, as subsequently amended and supplemented.

Specifically, for a comprehensive approach to community consultation, Cernavoda NPP supplements its community communication and consultation programme by setting up the Community Information and Consultation Board (CICB). The Board is formed citizens of the town of Cernavoda and the communes of Saligny and Seimeni, representatives of non-governmental organisations and members of different institutions that are interested in matters related to the nuclear power plant. The Community Information and Consultation Board (CICB) supports Cernavoda NPP in identifying and effectively responding to the questions, concerns and interests of the community, in relation to Cernavoda NPP's activity. The Board pursues the following purposes:

- to identify the problems, concerns and interests of the community;
- to provide Cernavoda NPP with consultancy, advice and opinions on the community expectations in all areas/fields of interest related to the activity of Cernavoda NPP;
- to define the actions that its members consider necessary in order to be able to continuously improve the activities on site and to contribute to a better

communication, respectively collaboration between Cernavoda NPP and the local community;

- to provide consultancy, advice and opinions on the communication activities of Cernavoda NPP with the community on the environmental, business and social effects of the power plant's operation on the community;
- to supply data and information for environmental assessments related to Cernavoda NPP;
- to participate in the visits made to site of Cernavoda NPP, that are relevant for the local community;
- to work together with other consultation organisations related to the nuclear industry (e.g. ROMATOM), in a way that maximises distribution of information and minimises its duplication.

The consultations, advice and opinions of the Board focus on, but are not limited to, the following topics:

- Effects of the nuclear power plant's operation on the environment, health and community safety;
- Involvement of SNN Group – Cernavoda NPP in community development;
- Waste management activities on and off the nuclear power plant's site;
- New technologies and trends in the nuclear energy or other forms of energy that may involve the site of Cernavoda NPP.

The procedures whereby the compliance obligations are identified, as well as how communication with the environmental stakeholders is carried out are:

- Identification and application of environmental protection/occupational health and safety compliance obligations.
- Internal and external communication related to the environment.

The Head of the SNN External Communication Department ensures that this collaboration with the neighbouring communities takes place and that its results are included in the strategic approach adopted to the identified relevant matters in the SNN Group.

All consultations and public debates are attended by members of the community regardless of gender, age, education or ethnicity. All comments are considered in the decisions made in the licensing procedures. No parts of local communities potentially affected by the SNN Group's operations and activities, that may be particularly vulnerable to impact or marginalised, have been identified to date.

Processes to address the negative impacts and the channels provided to affected communities to voice their concerns.

S3-3

No material negative impacts have been identified as applicable on the local communities and relevant for the SNN Group's operations and activities, have been identified in the FY2025 double materiality assessment. Nevertheless, the SNN Group companies have put in place a number of procedures to ensure, or cooperate to address any potential negative impact on the affected communities, and has provided the affected communities with specific channels, including mechanisms to settle the complaints, for these communities to voice their concerns and for any potential problems to be addressed.

Through the Local Communities Policy, the SNN Group companies assume the responsibility to analyse and manage the impact of their activities on local communities. Through a transparent and dialog-based approach, risks and opportunities are assessed, thereby ensuring that operations contribute only positively to sustainable development and the well-being of the communities. This assessment enables the identification of the effective measures to minimise negative impacts and maximise social and economic benefits. This policy also provides for impact studies to be carried out before commencement of any major project.

The assessments include:

- A socio and economic analysis of the potentially affected communities.
- An assessment of the public health risks.
- Access to natural resources and environmental protection.
- Mobility and local infrastructure.

The studies must be carried out according to the World Bank and IAEA standards and be reviewed by independent bodies. This information is publicly available at: Information intended to the public according to Law no. 59/2016 – Cernavoda NPP (nuclearelectrica.ro). The effectiveness of these channels is confirmed by the complete resolution of the complaints.

By interacting and collaborating with the public and the communities in which the SNN Group operates, it ensures that they are aware of and have confidence in the Group's procedures. Thus, through these procedures, they can express their concerns or needs, as well as in the procedures for solving them. All information is discussed in formal meetings held with the local community's representatives, in the Community Information and Consultation Board (CICB). The SNN Group considers compliance with the legal requirements in order to be issued the regulatory acts from authorities. Consultations with the local community take place in particular for the environmental agreements and permits, which include also remediation conditions. The Local Communities Policy provides for an online platform for reporting community issues. Grievances must be resolved within maximum 60 days.

Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions

S3-4

The SNN Group, together with the environmental or other local authorities, define measures to address the significant environmental impacts on affected communities, under the agreements and permits issued. These are mainly stipulated in the CNCAN, environmental and water management permits, the internal emergency plans and other policies and plans for the SNN Group sites.

The effectiveness of these actions and initiatives is disclosed in the annual environmental reports submitted to the county environmental agencies, as well as the annual sustainability report published in the SNN website.

Additionally, the Affected Communities Policy accounts for the following actions within the areas of economic compensation and support, education, training, and employment, and health and public safety.

Compensation and economic support mechanisms

The SNN Group is committed to reducing the impact of its activities on communities. Thus, it envisages implementing initiatives aimed at enhancing the positive social and economic effects, while ensuring fair and sustainable transitions. These mechanisms include investments in local development, and programmes that contribute to the economic resilience of the communities in which the SNN Group operates.

Local development is a concern for the SNN Group under its CSR policy. SNN Group has adopted a proactive approach to identifying partners and potential beneficiaries of its CSR projects and

follows a transparent decision-making process, based on clear criteria. The results of CSR campaigns are reported to stakeholders such as investors, employees, partners and collaborators.

The report on sponsorship granted and campaigns supported can be accessed at here.

Education, training and jobs

The SNN Group supports the sustainable development of local communities by investing in education and vocational training, and by creating employment opportunities. The group focuses on initiatives that improve access to education, develop the skills needed on the labour market, and facilitate professional integration. Through collaborations with education establishments, mentoring programmes and support for local entrepreneurship, it contributes to the economic growth and well-being of the communities in which it operates.

Local Workforce Development – Dual Learning Programmes

Investments in Education

- Scholarships and grants for high-performing students from the affected communities.
- Collaboration with universities to develop technical programmes.

Public health and safety

Access to Healthcare

- Partnerships with local hospitals for subsidised treatments.

Information Campaigns

- Events and education sessions.
- Information materials distributed in community centers.

In 2025, no serious human rights problems and incidents have been reported by the communities located in the SNN Group's operation area. The resources needed to manage a potential material impact are included in the Company's operating budgets, which include all legal measures related to nuclear safety and environmental protection, including waste management.

Targets related to the management of material negative impacts, positive impact promotion, and management of material risks and opportunities

S3-5

The SNN Group companies have in place a number of codes of conduct and **management systems** where the following targets related to communities are included as performance criteria:

- Zero serious human rights incidents in the communities located in the SNN Group's operation area, under the Code of Professional Ethics and Conduct;
- Zero overruns of the environmental monitoring parameters in the communities where the SNN Group operates, under the SR EN ISO 14001:2015 environmental management system.

At Group level, the targets are to maintain zero serious human rights incidents and to increase the number of jobs available and for the people who are part of the communities in the SNN Group's area of operation, with an estimated doubling of production capacity by 2030. At this time no other specific targets have been set to address the impacts, risks or opportunities identified through the materiality assessment process. The mentioned targets and practices are maintained and the need to set targets in relation to future actions in this area will be considered.

SNN Group

ESRS S4 – CONSUMERS AND END-USERS

SNN Group – Consumers and end-users

SNN Group – Consumers and end-users 435

Material impacts, risks and opportunities and their interaction with strategy and business model 436

Policies concerning consumers and end-users 438

Impact-related collaborative processes with consumers and end-users 439

Processes to address the negative impacts and the channels provided to consumers and end-users to voice their concerns 439

Taking action on material impacts on consumers and end- users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions 439

Targets related to the management of material negative impacts, positive impact promotion, and management of material risks and opportunities 441

Material impacts, risks and opportunities and their interaction with strategy and business model

IRO-1; SBM-3

As an energy producer, SNN serves a diverse range of end-users/consumers, who can be grouped based on their end-use into large industrial consumers (manufacturing industry, infrastructure, transport and utility companies), small and medium-sized enterprises (SMEs), public institutions, and residential consumers.

SNN does not supply electricity directly to the aforementioned end-users and consumers; instead, it markets energy through trading platforms (OPCOM, RCE) to electricity suppliers and traders, who subsequently distribute it to end-consumers, or to other market participants such as Distribution System Operators (DSOs), the Transmission System Operator (TSO) "Transelectrica", or other energy producers, as applicable.

The activities of the SNN Group are not liable to impair:

i. the rights to privacy, protection of their personal data, freedom of expression and non-discrimination of the consumers and/or end-users of services;
ii. consumers and/or end-users who rely on accurate and accessible product or service information, such as user manuals and product labels, to avoid potentially harmful use of a product or service;
iii. consumers and/or end-users who are particularly vulnerable to impacts on health or privacy, or to the effects of marketing and sales strategies, such as children or financially vulnerable individuals; specifically, the electricity produced and marketed does not lead to an increased risk of chronic diseases;

The consumers and end users-related impacts, risks and opportunities are identified and assessed as part of the dual materiality assessment, in an internal workshop, as well as by consulting other documented sources, or risk registers, as established for each risk area.

In 2025, the impacts, risks and opportunities related to consumers and end-users were reassessed against those identified in 2024. The impacts, risks and opportunities identified in the previous year were rewarded and specifically reclassified at an individual sub-sub-topic level for each matter. To date, there have been no identified impacts, risks, or opportunities related to the sub-topics of "Consumers and end-users." The analysis and reassessment identified relevant and material impacts only on the sub-sub-topics related to "Freedom of expression", "Access to (quality) information", and "Access to products and services".

The impacts identified in 2025 are summarized in the table below and are addressed in the following sections.

Topic	Sub-topic	Sub-sub-topic	Impacts
Consumers and end-users	Information-related impacts for consumers and/or end-users	Freedom of expression	**Current, positive impact:** Accessibility to channels for the population to voice their concerns and complaints. *Applicable at Group level*
Consumers and end-users	Information-related impacts for consumers and/or end-users	Access to (quality) information	**Current, positive impact:** Public access to transparent, high-quality information regarding the Company. *Applicable at Group level*
Consumers and end-users	Social inclusion of consumers and/or end-users	Access to products and services	**Current, positive impact:** Actual, positive impact through people's access to clean energy and local development. *Applicable for Cernavoda NPP and SNN Headquarters*

No material risks or opportunities concerning consumers and end-users have been identified in the FY2025 double materiality assessment.

Topic	Sub-topic	Sub-sub-topic	Impacts
Consumers and end-users	Social inclusion of consumers and/or end-users	Access to (quality) information	**Opportunity:** Provision of information about sustainability to end-users

Policies concerning consumers and end-users

S4-1

As a company listed on the Main Segment of the Bucharest Stock Exchange (BVB), SNN manages the Investor Relations (IR) as an integrated strategic function that combines communication, finance, capital market legislation, and corporate governance. The primary objective of this function is to ensure the coordination and control of the information flow between the company and its investors, shareholders, and the SNN Group's stakeholders.

The major objective is to forge relationships based on trust and respect between the Company and its investors and shareholders, a reflection of the Company's fundamental values, and to provide financial information about investments, projects and energy market to the community of investors, in due time and totally transparently, so that the decision to invest or assess the Company is informed by accurate and relevant data. The goal is thus to maintain the link and serve as an interface between the Company's management and the investment and shareholder community. The purpose of SNN Investor Relations structure is to maintain and develop the trust in the company, increase the market's responsiveness to the company, and add value for shareholders and investors. The Investor Relations function ensures that the Company's shares are traded correctly by sharing key information that allows investors to make equally correct investment decisions.

Linked with SNN Group's communication strategy, the relationship with investors is guided by a symmetrical two – way system that places emphasis on feedback and, implicitly, on the constant development of the relationship with investors. It provides for:

- meetings with shareholders and investors;
- organisation of conferences, private meetings with shareholders, teleconferences and videoconferences;
- management of the Investor Relations section on the Company's website;
- fostering access to relevant information about the Company's activities and reports;
- communication of the Company's corporate governance policies;
- communication of information with impact on the Company, shareholders and investors.

The goal is to achieve effective communication, adjusted based on the feedback received from the market, which would allow shareholders to understand and assess, relying on objective and timely information, the changes occurred in the trading patterns and the Company's development directions, all of which is information that impact the risk management strategies.

SNN sells electricity on dedicated trading markets, not directly to the public.

Through its entire CSR activity, SNN Group intends to support a sustainable business model. Social responsibility, regardless of the nature of its implementation, is an integral part of the company's vision and strategy, and SNN Group continues to support both the local community, and the initiatives that lead to innovation and continuous development, particularly those of the young people.

Impact-related collaborative processes with consumers and end-users

S4-2

On the home page of the SNN website you can find the Whistleblower section, where the communication and grievance channels are presented: reporting form, email addresses (sesizari@nuclearelectrica.ro and conformitate@nuclearelectrica.ro), or by mail to the compliance department. Access is granted to the general public without any restrictions.

Sustainability communication for the Group takes place via the Annual Report, the ESG Policy, and contract provisions designed to increase the level of ownership among collaborators and to strengthen the SNN Group's ESG principles. This is further supported by public stances, such as in media interviews.

Processes to address the negative impacts and the channels provided to consumers and end-users to voice their concerns

S4-3

For this topic, no negative impacts on consumers or end-users have been identified. SNN does not engage in direct business relationships with individuals or potential customers (B2C) and does not supply electricity directly to consumers and/or end-users. However, the SNN has assessed the indirect impacts it may have on the public in terms of the public's access to channels to voice their concerns and complaints. The assessment has found that the SNN Group has a positive impact on the general public by providing all individuals with unrestricted access to communication channels and grievance mechanisms.

In 2025, there were no grievances, complaints or referrals from individuals through the whistleblower channel.

Taking action on material impacts on consumers and end- users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions

S4-4

Since the access to grievance and concern reporting channels is available to the general public, as described in the previous subchapters, no additional actions have been identified as necessary to date.

Regarding the general public's access to high-quality information, the SNN Group ensures that concrete and easily accessible information is available to everyone, including instructions regarding fraudulent announcements designed to deceive individuals attracted by the promise of easy financial gains. SNN is an energy producer listed on the Bucharest Stock Exchange (BVB ticker: SNN), and a potential acquisition of SNN shares can only be made through the market via a broker, which is entirely the investor’s choice.

To protect against this type of fraudulent activity and to safeguard both the financial interests of the general public and personal data, a series of instructions have been initiated. These are intended to protect potential victims and maintain the integrity of the SNN Group, such as:

- Relying exclusively on official sources for information, specifically the Company's official website and the Bucharest Stock Exchange website. Also, for how to invest in an issuer, see the Bucharest Stock Exchange Guidelines.
- SNN does not use advertisements or commercials to promote investment in its shares. Any such announcement or advertisement, regardless of any association with public figures and/or potential members of the Company’s management, is fraudulent;
- Exercising increased vigilance regarding suspicious calls and emails similar to these advertisements, which promise easy gains associated with SNN investments, and individuals claiming to be representatives of the Group. SNN does not send such emails, and its staff does not call any potential shareholders to explain or facilitate the investment process. Any individual posing as an SNN financial analyst or expert in an attempt to solicit an investment on an investment platform constitutes fraudulent activity;
- Exercising increased vigilance regarding the transfer of personal data to individuals posing as SNN representatives;
- Sourcing information exclusively from reliable sources, specifically directly from the issuer;
- Reporting any such fraudulent attempts to the competent authorities;

SNN cannot facilitate direct access to energy for the population, but instead it offers clean energy through dedicated platforms. As regards the local development, the CSR is annual, and the main directions of CSR and sponsorship actions for the year 2025, in accordance with the specifics of SNN's activity and aiming to promote development and bring more value to the communities in which the Company operates, have targeted actions in the following areas and sub-areas of interest: the educational system and the healthcare system.

To maximise communication opportunities within the SNN Group's sustainability framework, the Company's core ESG initiatives and major-impact projects are frequently communicated. For example, the Tritium Removal Facility (TRF) project, with its beneficial impact on the environment, staff and the circular economy through tritium recovery, is consistently communicated as part of the SNN Group's Communication Strategy.

Targets related to the management of material negative impacts, positive impact promotion, and management of material risks and opportunities

S4-5

In 2025, SNN achieved the maximum score of 10 for the VEKTOR 10 indicator in the assessment conducted by ARIR, confirming its adherence to the highest standards of transparency, communication, and investor relations. This result reflects full compliance with the reporting and corporate governance requirements applicable to listed issuers, as well as the implementation of best practices regarding proactive investor communication, the disclosure of relevant information, and the maintenance of a consistent and professional dialogue with the capital market.

The target is to maintain the VEKTOR 10 top score in the following years.

SNN Group

ESRS G1 – PROFESSIONAL CONDUCT

Table of Contents

SNN Group – Professional Conduct 442
Business conduct 442
Corporate culture and professional conduct and corporate culture-related policies 445
Whistleblower protection 450
Management of relationships with suppliers 461
Prevention and detection of corruption and bribery 463
Confirmed cases of corruption or bribery 468

SNN Group – Professional Conduct

Business conduct

ESRS 2 GOV – 1, IRO 1

Under the Code of Professional Ethics and Conduct of the Board of Directors (BoD) of SNN, its members adhere to a set of principles concerning good governance, decision-making transparency, integrity, impartiality, honesty, loyalty and efficient management of the organisation's resources in order to attain the objectives. The Code of Professional Ethics and Conduct defines the mission, vision, values and rules of professional conduct that the SNN BoD members must respect and apply in their activity in the

organisation, in accordance with the business model and the objectives of the organisation, and set out the organisational framework for transposition of these principles into procedures and policies applicable to all SNN employees. Also, the Code of Professional Ethics and Conduct sets out the guidelines and directs individual and group behaviours in the internal and external relations of SNN.

The provisions concerning management of the conflict of interests are included in the Organisation and Functioning Regulation of the Board of Directors, as well as in the Code of Professional Ethics and Conduct of the Board of Directors of SNN. The members of the Board of Directors will make decisions to the best interest of the Company and will not take part in debates or decisions that give rise to a conflict between their personal interests and those of the Company.

Each member of the Board of Directors shall make sure there is no direct or indirect conflict of interest with the Company, and, should such conflict occur, they will refrain from participating in the debates and from casting their vote on the conflicting matters, in accordance with the legal provisions in force. The members of the Board of Directors disclose information about any relationship with a shareholder who directly or indirectly holds shares accounting for more than 5% of all voting rights. This obligation refers to any kind of relationship that could affect the member's position on the matters decided on by the Council.

Similar provisions regarding the identification, assessment and prevention of conflicts of interest, ensuring the objectivity, impartiality and fairness of the process of analysing and deciding on potential conflicts of interest and enhancing the trust of SNN Group employees are also provided in the Internal Regulations and the Codes of Conduct of the Group's companies. The SNN and EN employees are required to submit specific disclosures upon hiring, job rotation, or on an annual basis (the *Declaration of Interests in other Companies* and the *Declaration on Relatives or In-Laws*). At SNN, these declarations are managed through a proprietary digital platform developed for this purpose. Additionally, SNN and EN employees are required to submit a *Conflict of Interest Declaration* whenever a personal interest conflicts with the SNN's interests, placing them in a position to make a decision that could result into a benefit of any kind for themselves, their relatives, in-laws, or partners.

In all cases involving a conflict of interest, the employees of the SNN Group companies must abstain from any decision-making, inform their direct supervisor to ensure the necessary measures are taken for their replacement within the decision-making body, and report these matters to the company's Ethics and Integrity Department, in accordance with Internal Regulations and their respective Codes of Conduct.

The business conduct practices of the SNN Group companies demonstrate that SNN's values are essential for building and maintaining trust in relationships with customers, authorities, investors, and partner. The Boards of Directors of each entity within the SNN Group serve a normative and oversight role regarding professional conduct, with their members receiving regular training on all aspects of business ethics and professional behaviour.

The impacts, risks and opportunities are identified and assessed as part of the dual materiality assessment, in an internal workshop, as well as by consulting other sources. Each entity of the SNN Group maintains a

Risk Register where risks related to professional conduct are entered as part of the implemented management system.

Across the SNN Group, risks and opportunities related to professional conduct are managed based on the methodology outlined in the Risk Management Procedure applicable across the SNN Group. These are entered into, and monitored through, a risk management application, maintained centrally at the SNN Group level by SNN Risk Management Department of the HQ.

The stages/activities of the regular risk assessment process are:

- Risk identification and assessment by the specialised divisions of each entity of the SNN Group;
- Documentation of risk analysis and estimation in risk data – sheets, in the risk management IT application;
- in-application validation of the entries concerning departmental-level risk records by their respective heads, in the case of branches/subsidiaries, by the branch and subsidiary risk officers, and subsequently by the staff of the Risk Management Department of the Headquarters;
- Definition/updating of the risk mitigation actions and measures in the software by the responsible staff, followed by monitoring by the Risk Management Service (RMS) of the HQ;
- Aggregation, processing and analysis of the risk registers and risk information;
- Issue of the Risk Management Report, its clearance by the MICS Monitoring Committee, and its final approval by the SNN Chief Executive Officer;
- Presentation of the report approved by the Risk Management Advisory Committee and information of the SNN's BoD;
- Dissemination of the Report to SCIM committee members and stakeholders.

Risk information is circulated between risk owners, heads of divisions, risk officers in branches/subsidiaries and RMS's staff as part of the risk management process, using the risk management application.

In the materiality assessment, the SNN Group has identified the following material actual impacts through which the Group exerts a positive influence on its employees, suppliers, investors, and other business partners.

Governance – Professional Conduct			
Topic	**Sub-topic**	**Sub-sub-topic**	**Impact**
Professional conduct	Corporate culture	n/a	Maintaining the ethical culture and integrity
Professional conduct	Whistleblowers protection	n/a	Whistleblower protection
Professional conduct	Management of relationships with suppliers including payment practices	n/a	Imposing compliance criteria on suppliers
Professional conduct	Corruption and bribery	Incidents	Enforcing rules against corruption and bribery
Professional conduct	Corruption and bribery	Prevention and detection, including training	Permanent awareness of the risks of corruption and bribery

The risks and opportunities analysed in the materiality assessment for the Governance area were insignificant.

Corporate culture and professional conduct and corporate culture-related policies

ESRS G1-1

The Code of Business Ethics and Conduct (adopted in 2018 and updated in 2025), applicable to all management members, employees, consultants, staff, and partners who carry out their activity in the SNN Group, contains the fundamental values that must be observed and advance a fair attitude, so that observance of the criteria laid down in this Code can help build a prosperous business, based on healthy, upright and transparent principles. The fundamental values that guide our activity represent universally valid principles within the company, which must be known and applied unconditionally by all employees. They have the role of supporting and promoting the vision and culture of our organisation.

- Reliability, Ambition, Engagement and Perseverance – All employees should make an active contribution to the efficiency and optimisation of the activity carried out, through efforts appropriate to the goals, in order to attain the Company's objectives.
- Respect – A fair attitude towards co – workers, clients/customers, suppliers, investors and other people who have a direct or indirect connection with the Company's activity is essential for promoting the Company's image and business development.

- Integrity and responsibility in making decisions – All the activities carried out and the decisions taken must be in accordance with the fundamental principles represented by honesty, sincerity and transparency.
- Responsibility for ensuring protection of people, property and environment – the essential element of the activity is the observance of all the necessary requirements for ensuring nuclear safety and environmental protection.
- Teamwork – is essential for obtaining exceptional collective results. In parallel, through cooperation, the strengths and skills of each employee can be properly turned to account. Also, the active and constant support given to new colleagues ensures their rapid integration and development of a supportive and proactive work environment.
- Innovation – Encouraging individual and collective initiative in order to improve the Company's processes and to adopt new technical solutions, as well as to organise the work so as to become a driving engine for the Company's development.

As regards **SNN**, the work carried out by the Ethics Advisor and the Ethics Committee according to the RU-00-11 procedure takes into account, non-exhaustively: ensuring compliance with the ethical rules of business conduct in all company structures and at all levels, analysing the situations presented in the complaints / reports on violations of ethical standards, policies and procedures of the organisation and forwarding them to the competent structures to resolve them, advising employees on how to deal with certain situations so that no ethical standards are violated, in terms of the duties of the ethics counsellor, organising trainings on ethics and compliance with the rules of the organisation, preparing quarterly reports on compliance with the rules of conduct, etc. At the level of each entity of the SNN Group, there is one person appointed as Ethics Advisor for each organisational level (at central level and the level of each branch and subsidiary) and a single Ethics Committee for each company of the Group. The ethics advisor's schedule for physical sessions is posted on the Company's intranet (the "For You" section), and the counsellor is available for such sessions every Thursday from the second week of the month, between 9 – 10 a.m., in pre-determined locations at each organisational level.

In 2025, 20 ethics counselling sessions were held (the statistics do not include subsequent meetings on the same topic), with a total of 24 persons (the statistics do not include any other persons who were requested to clarify certain issues raised). Outside of the designated hours when the Ethics Advisor is present at the predetermined location, the Ethics Advisor may be contacted through any other available channels: mail, telephone, in person.

The procedure on preventing and combating sexual harassment and moral harassment in the workplace within the SNN Group establishes the communication channels and the process for receiving, evaluating and resolving grievances/referrals and applies to all employees, as well as to those persons from the contractors and subcontractors with whom they interact directly during working hours.

The SNN Group AF – 00 – 02 procedure for reporting irregularities and whistleblower protection aims to determine the ways of reporting and treating any irregularities and it is worded so as to address issues concerning aspects of public interest, that could include also violation of the SNN Group policies and procedures, or of the applicable laws. The issues that can be qualified as irregularities (without this listing

being limitative) are: non-compliance with the Code of Ethics and Conduct, non-compliance with policies and procedures, improper aspects concerning the financial statements and the relations between employees, abuses, discrimination, corruption, theft, money laundering and any inappropriate behaviour that could damage the reputation of the Company or any attempts to hide any of the above. The SNN Group, recognising the essential importance of a clear and up – to – date process for both internal reporting and protection of those who submit make such reports (whistleblowers), has adopted a procedure to provide guidance to the staff and ensure full confidentiality and protection thereof, as part of its general responsibility towards the staff, shareholders and customers. The Irregularity Reporting procedure aims to:

- encourage employees and third parties to feel confident enough raise serious issues, question them and act accordingly;
- make available to employees and third parties means of discussing and obtaining assessments of any measures taken as a consequence;
- make sure that employees and third parties receive an answer to their reports and that they know how to proceed when they are not happy with the measures taken;
- reassure the employees and third parties as to the fact that, when they report non-compliances that believe are real in good faith, they will be protected against any retaliation or victimisation.
- The procedure particularly determines the means of communication and the process to receive referrals on:
- improper documents and/or accounting and auditing practices that come against the international practices and applicable provisions;
- fraud, corruption of conflict of interest, as these are defined in the related policies/codes of the SNN Group on the control of fraud and corruption and conflicts of interest.

Within **FPCU Feldioara** there are several procedures adopted regarding the protection of whistleblowers and having prompt investigation procedures, such as procedure (S – SA – 01) Whistleblower Reporting and (S – SA – 05) Ethics Advisor and Ethics Advisor Regulation. In 2025, the Anti-Corruption Procedure of FPCU Feldioara, code S-SA-12, was prepared and approved in order to strengthen the framework for preventing and combating corruption.

EnergoNuclear has in place the EnergoNuclear Public Interest Whistleblower Protection and Whistleblower Reporting Procedure (P – Mg – 09, revised in April 2025) and the EnergoNuclear Anti-Corruption Policy which includes procedures for prompt, independent and objective investigation of incidents of professional misconduct, including incidents of corruption and bribery. EnergoNuclear's business culture governs the behaviours in the key areas it covers, as follows:

- Ensuring the health and safety of employees and guests at all workplaces;
- Respecting human rights and labour laws and ensuring equal opportunities based on merit to all employees by valuing their competencies and rewarding them fairly;
- Fairness and honesty towards customers, suppliers and business partners, collaborating with those who have a shared commitment to ethical business practices;

- Zero tolerance for any form of bribery or corruption and a commitment to the highest standards of business ethics in all company dealings;
- The use of assets of a company in a correct way and for the established purpose;
- Respect for confidential information and professionalism in all communications;
- Avoiding conflicts of interest and paying attention to suspected fraud;
- Reporting illegal, unethical or unsafe issues;

EN has in place an anti-bribery management system in place. The Anti-Bribery Policy Statement is attached to the EN Anti-Bribery Manual in which EN management has committed to *ZERO* tolerance of bribery and corruption.

At **NuclearelectricaServ** level, the Code of Ethics and Conduct, together with the mission, vision and values of the organisation, is posted on the website and permanently communicated to the employees. In this way, the Management ensures that all staff is aware of the mission it has in relation to the objectives set out in the contracts and commitments that the entity has with the SNN Group and other interested partners. It is communicated internally and externally (using the specific contact form) that there is a whistleblower in charge of collecting the data received and communicating them to the competent bodies, as appropriate. The provision is also included in the Company's internal regulation, in force, which has been brought to the attention of all NuclearelectricaServ staff. The form necessary for the communication of the situations in which this procedure is applicable can be found on the entity's website.

There is an anti-bribery policy statement implemented at NuclearelectricaServ level, it is communicated to the staff, posted on the Company's website and in visible places within the company. Sensitive functions have been identified and all aspects that can be considered to minimise risks are kept under control.

The Anti-Bribery Policy Statement is annexed to the Integrated Management Manual of the company, code MSM – NS – 01 annex 2. Also, the system procedure code PS – NS – 07 Sensitive Functions ensures a unitary framework for the process of identification and inventory of sensitive functions at the level of Nuclearelectrica SERV S.R.L., as well as for establishing control measures to reduce the risks related to them. The system procedure is applied at the level of NuclearelectricaServ, respectively at the level of all the departments within it, for the management of the main risks related to sensitive functions.

In order to realise the anti-bribery policy and objectives, Nuclearelectrica SERV S.R.L., undertakes to:

- Ensure the anti-bribery management system is established, implemented, maintained and analysed to adequately address bribery risks;
- Ensure the necessary resources for the effective functioning of the anti-bribery management system;
- Ensure that anti-bribery management system requirements are integrated into the organisation's processes;
- Ensure that the anti-bribery management system is adequately designed;
- Communicate within the organisation and its partners the anti-bribery policy;

- Raise awareness of the organisation's staff to contribute to the effectiveness of the anti-bribery management system by emphasising the importance of compliance with its requirements;
- Promote an anti-bribery culture within the organisation;
- Create and maintain a mechanism for raising bribery concerns, encourage their reporting, and ensuring that no staff member who raise such concerns is not subject to retaliation, discrimination or disciplinary actions.

Also in 2025, the system procedures PS-NS-SMAM-05 (Implementation of Anti-Corruption and Anti-Bribery Controls) and PS-NS-SMAM-06 (Irregularity Reporting, Raising Concerns, Investigation and Handling of Bribery Cases, and Whistleblower Protection) were revised. Furthermore, a new procedure was developed, PS-NS-SMAM-07 (Anti-Corruption Policy), to ensure a better alignment with the SNN Group-specific procedures.

The anti-corruption policy of the SNN Group constitutes a framework for setting, reviewing and achieving the anti-corruption objectives set by the company by joining 3 platforms dedicated to the field: The National Anti – Corruption Strategy, the ISO 37001 Standard and PACI (Partnering Against Corruption Initiative) of the World Economic Forum. The ISO 37001 standard regulates the anti-bribery management system and reflects the international developments in anti-corruption, specifically regarding the measures dedicated to bribery prevention. It is based on global initiatives such as the OECD Anti-Bribery Convention and the UN Convention against Corruption. Implementation of ISO 37001 standard also ensures compliance with specific anti-corruption legislation adopted by some countries with vast experience and expertise in the field (*e.g.*, UK, USA, France, Italy, etc.).

The anti-corruption policy is aligned with applicable legislation, the Nuclear Employee Code of Conduct, the Code of Professional Ethics and Conduct of the Board of Directors, the Code of Business Ethics and Conduct and other related procedures/policies.

In 2025, the anti-corruption clauses that SNN utilises in its contracts with business partners were reviewed and constantly reassessed and improved.

The revised clauses highlight three key elements: *(i)* the existence of an objective trigger for clause activation upon the occurrence of a corrupt act; *(ii)* the right of SNN/the subsidiary to unilaterally terminate the contract for acts committed by contractors; and *(iii)* the direct legal consequence – termination of the business relationship as a response to a conduct incompatible with the integrity principles.

Lastly, the anti-corruption clause package also includes legal obligations regarding international sanctions, specifically: *(i)* adoption of compliance measures in accordance with the legal framework; *(ii)* notification by the partner regarding the imposition of any restrictive measures within the supply chain; and *(iii)* the right of SNN/its subsidiaries to refuse performance of contract obligations and to seek damages should any operator in the supply chain become subject to restrictive measures or international sanctions.

These anti-corruption clauses are directly linked to Measure 4.5.9 of the 2021–2025 National Anti-Corruption Strategy. This measure explicitly promotes the use of anti-corruption clauses within the business environment, providing a concrete example of wording: a clause that allows the party not at fault to unilaterally terminate the contract if the other party is convicted of corruption.

Given that the SNN Group Policy includes a specific Corporate Anti-Corruption, Ethics, and Integrity Policy, which mandates the alignment of the anti-corruption procedures, it was necessary to standardise these clauses at the subsidiary level, as well. In this regard, during 2025, the SNN Board of Directors approved the Decision no. 192/2025, mandating the compulsory implementation of the anti-corruption and international sanctions clauses across the subsidiaries: Energonuclear, Nuclearelectrica Serv, and the Uranium Concentrate Processing Plant of Feldioara.

Whistleblower protection

Each SNN Group company has procedures in place for Irregularity Reporting. These procedures are aligned with the legal standards (Law no. 361/2022 on whistleblower protection), and are intended to provide support to individuals (full-time or part-time employees, contractors, suppliers, customers and other members of the public) who believe they have encountered instances of work negligence, fraud or irregularities.

The communication channels specific to each Group entity are available to report the situations identified by petitioners. The preliminary assessments/investigations/audit engagements conclude with a report intended for the management. Where issues are more important, these are also reported to the Board of Directors (Audit Advisory Committee). An annual report on the activities of the Ethics and Compliance Service is prepared and submitted to the Audit Advisory Committee. Where administrative/disciplinary investigation of persons or facts is required, independent Disciplinary Committees are set up, by decisions of the CEOs of the targets entities, to review the issues identified and propose measures accordingly.

The principles of the procedure are in accordance with the principles that govern whistleblower protection:

- the principle of lawfulness, according to which authorities, public institutions, other legal entities under public law, as well as legal entities under private law are under the obligation to respect the fundamental rights and freedoms, by ensuring full respect, among other things, for the freedom of expression and information, the right to protection of personal data, the freedom to carry out a business activity, the right to a high level of consumer protection, the right to a high level of protection of human health, the right to a high level of protection of the environment, the right to effective remedy, and the right to defence;
- the principle of responsibility, according to which the whistleblower is under the obligation to submit data or information in support of the facts reported;
- the principle of impartiality, according to which examination and settlement of reports are free of subjectivity, regardless of the beliefs and interests of the persons tasked to address them;
- the principle of good management, according to which public authorities and institutions, and other legal entities under public law are under the obligation to carry out their activity in the

pursuit of the general interest, with a high degree of professionalism, and with an efficient and effective use of the resources;

- the principle of balance, according to which no person can rely on the provisions of this law in order to reduce the administrative or disciplinary sanction for a more serious infringement that is not related to that reported;
- the principle of good faith, according to which the person who had good reasons to believe that the information about the reported infringements was true at the time of reporting and that the said information fell in the scope of this law, is provided protection.

Irregularities refer mainly, but are not limited, to:

- abuse of trust
- corruption offences, offences qualified as corruption, offences directly related to corruption offences
- forgery and use of forged documents
- fraud and deception concerning investment capital
- theft and embezzlement
- blackmail
- falsification of documents and other manipulative actions concerning documents
- robbery
- market price manipulation
- insolvency offences
- coercion and threats
- “inside trading” (illegal) and market manipulation activities
- falsification of the Company’s records
- cyber crimes
- falsification, and piracy of products and brands
- abuse in relation to private or business secrets
- infringements related to accounting, financial and accounting control or internal audit
- violation of the legal provisions on public procurement and grants
- anti – competitive collusion
- money laundering
- violation of the rules concerning representation and signing of documents
- preferential or discriminatory practices or treatments in performance of the duties, violation of the provisions concerning incompatibilities and conflicts of interest
- abusive use of the Company's material or human resources
- noncompetitive practices

- incompetence or negligence at work
- non-objective staff appraisal in the recruitment, selection, promotion, demotion and dismissal process
- violations of the procedures or determination of internal procedures in violation of the law
- any other serious infringement of the legislation or internal rules of business ethics and conduct of the company

Given that the reporting process is generally recognised as a key tool for uncovering misconduct, it is important that staff fully understand the type of incidents they are required to report.

Communication channels

Across the SNN Group, employees have available multiple channels to report compliance issues, allowing them to report any potential irregularities or infringements of any Company policy or law, without fear of retaliation. The staff are encouraged to report in good faith any known, potential or suspected wrongdoing or misconduct, without fear of retaliation. When they have doubts as to whether something should be reported or not, employees may seek clarification from the Ethics Advisors of each company or from the Compliance Officer of the SNN branches.

Each SNN Group entity has put in place different communication channels that can be used by employees and third parties to voice their grievances in accordance with the purpose of this procedure.

As regards **SNN**, several reporting channels are available:

- A dedicated internet portal[19] available on the SNN website, "Report an irregularity" section, where an *Irregularity Reporting Form* is available
- Intranet portal section *Integrity Whistleblower,*
- Email addresses managed by the Ethics and Integrity Service: sesizari@nuclearelectrica.ro and conformitate@nuclearelectrica.ro,
- The mailing address.

The people who report grievances can remain anonymous, but they are encouraged to identify themselves (name and contact details), particularly if an additional investigation is needed. It is preferable that all reports are made using the Irregularity Reporting Form. The number of referrals/reports received by SNN from employees or third parties over the last years is presented in the table below. All referrals have been addressed.

Reporting year	**2024**	**2025**
Number of referrals/reports	14	3

Investigation of complaints by SNN Ethics and Integrity Service

All reports received are carefully reviewed by the Ethics and Integrity Service, subject to full secrecy and confidentiality. The Ethics and Integrity Service selects the referrals depending to the specific procedure, will review them carefully, but can only act on those that disclose instances of fraud (including improper actions and accounting and auditing practices that come against the international practices and the applicable provisions), corruption and conflicts of interest. Other referrals, which do not concern matters related to the activity of the service, are forwarded for processing to the competent structure of the Company.

The information can be provided anonymously; however, this means that the Ethics and Integrity Service cannot contact the person who file the referral/report for additional information, and this makes it more difficult to address the issue.

The person who files a referral is advised not to communicate to other people the details of the issues they reported, considering that this could have an unfavourable impact on any future investigation.

All referrals sent are treated as strictly confidential by all the units involved of the Company.

In 2025, 3 complaints concerning potential possible irregularities were received via the *Whistleblower channel*, for which the Ethics and Integrity Service or other responsible departments of the SNN Group carried out checks, and to which they timely responded. All referrals have been addressed.

[19] https://www.nuclearelectrica.ro/formular – online – de – semnalare – a – neregulilor/, accessed on 19 January 2026

FPCU Feldioara has also implemented, similar to the other group entities, an Integrity Whistleblower System (https://fpcu.ro/avertizor-de-integritate), ISO:37001 and the Anti-Bribery Management System Manual.

In 2025, one referral concerning possible irregularities (1 – 2025; 0 – 2024) was received via the *Whistleblower* mechanism. The Legislative, Administrative Litigation, and Legal Services Department (LCJS) of FPCU Feldioara S.R.L. carried out the necessary verifications and provided the answer within the statutory time-limit. The referral was settled.

EnergoNuclear S.A. has put in place different communication channels that can be used by employees and third parties to voice their complaints in accordance with the purpose of this procedure, as follows:

- Dedicated section on the EN website, www.energonuclear.ro under the heading "Irregularity Reporting Online Form", the format of which is included in the Annex to this Procedure P-Mg-09 Irregularity Reporting and Whistleblower Protection in EN
- E – mail address: sesizari@energonuclear.ro:
- Mailing address: bd. Lacul Tei, nr. 1 – 3, etaj 8, sector 2 postal code 020371 – CEI.

In the year 2025, one referral (1 – 2025; 0 – 2024) was transmitted on the above-mentioned channel, but it was not related to ethics/integrity/compliance or fraud/bribery irregularities. The referral was settled by the responsible department.

If the public interest whistleblower requests that the reporting take place in the presence of the designated person, the designated person is obliged to draw up a record, subject to the consent of the public interest whistleblower. The designated person shall give the public interest warning officer the opportunity to verify, rectify and express his/her agreement with the minutes of the conversation by signing them. If the public interest whistleblower does not consent to the transcription or recording of the conversation, he or she is instructed to report in writing, on paper, to the designated person, or in electronic format, to a dedicated e – mail address: sesizari@energonuclear.ro

Regarding the whistleblower function, **NuclearelectricaServ** has implemented the legal requirements by including the specific legal requirements in the system procedure code PS-NS-SMAM-06 Irregularity Reporting, Raising Concerns, Investigation and Handling of Bribery Cases, and Whistleblower Protection, as revised in late 2025. Also, on the Company's website there are notices in the section Public Information – Warnings including contact data for communication by all interested persons of potential cases, through a completed form (formatted in the request field) with the e – mail contact details of the whistleblower, being accessible both in – house, for employees and externally, for any interested person. In both 2024 and 2025, no referrals were received on the said platforms.

The procedure specifies the ways of referring, reporting, receiving, treating and investigating irregularities or violations of the law, as well as the rights and duties of the persons who submit referrals or reports. The procedure is developed to address issues concerning aspects of public interest, that could include also infringement of NuclearelectricaServ procedures, or the applicable laws.

The situations that may constitute irregularities are mainly violations of the legislation in force applicable to NuclearelectricaServ and violations of the internal regulatory framework (without this description being limitative): non-compliance with the Code of Ethics and Conduct, non-compliance with policies and procedures, misrepresentation of financial statements, improper relations between employees, conflicts of interest, abuses, discrimination, corruption, bribery, theft, embezzlement, money laundering and any inappropriate behaviour that could damage the reputation of the Company or any attempts to hide any of the above.

Annex 2 – Anti-Bribery Policy is included in the Integrated Management Manual, code MSM-NS-01, also available on the Company's website.

Also at the end of 2025, the procedure code PO-NS-04.06 Preventing and Combating Workplace Harassment and Discrimination was developed, and any possible in-scope cases can be reported through the same communication channel.

Protection measures

All disclosures are treated similarly to the confidential and sensitive information. When irregularities are reported, any person can assume that only the employees investigating the grievance will know their identity. The identity of the persons who makes an accusation will be confidential as long as it does not prevent or limit the investigations.

However, the identity of the person making the report will have to be disclosed where there is a legal obligation to do so:

Anonymous accusations are less credible, but can still be taken into account. In the exercise of this right, the to be considered are:

- Severity of the reported issues
- Reliability
- Possibility to obtain confirmation from independent and reliable sources

The whistleblower procedures in place in each SNN Group entity address the matters listed below, and are intended to provide protection to employees and others who report issues:

- in good faith
- who reasonably believe that there is a case of negligence or wrongdoing, as long as the disclosure was made to an appropriate person.

The management of each SNN Group entity do not allow any retaliation by the management against the persons who report an irregularity in good faith, including when the reported facts are not confirmed or are only partially confirmed by the investigations carried out. Also, managers have been trained to support and encourage the reporting of misconducts, and to help create an environment where employees can raise issues or ask questions without fear of retaliation.

The people who make referrals can remain anonymous, but they are encouraged to identify themselves, particularly when additional useful and timely information is needed for investigation of the reported case.

Referrals and reports are received and reviewed by the designated responsible persons, according to the Organisation and Functioning Regulation (OFR), who decide whether these can be addressed by them, or by other competent units, such as: the anti-fraud units, the Human Resources units, or the Legal Units, etc.

Both the employees and business partners and the third parties have the opportunity and are encouraged to report non-compliances or acts/facts that could lead to violation of the law and procedures or to occurrence of a noncompliance. In this sense, the Company's website has a page dedicated to whistleblowing.

The referrals received are entered in a special register. All referrals are answered in not more than 40 days. Depending on their nature and materiality, these are reported to the SNN GEO or, as applicable, to the SNN Board of Directors, which can decide to commence an investigation. The annual report of the Ethics and Integrity Service includes a section on the referrals received and the measures taken thereon.

The employees and business partners can call the Ethics and Integrity Service during the working hours.

Ethics advisors within the each SNN Group entity have regular meetings with employees in order to provide them with advice on ethics and integrity.

The whistleblowing procedure includes specific clauses that prohibit retaliation against the employees who report non-conformities, violations of procedures or rules in good faith.

The Procedure on Irregularity Reporting and Whistleblower Protection in **FPCU Feldioara SRL** (S-SA-01) aims to provide advice to employed persons who believe that they have discovered or have sufficient and reasonable indications of the existence of situations of negligence, fraud, corruption or other irregularities and non-compliance in a professional context. The procedure covers all activities of the company, including the operations of any employee, adviser or third party acting on behalf of or in conjunction with the company.

Procedure for reporting irregularities and protection of whistleblowers in the public interest within **EnergoNuclear** S.A. (P – Mg – 09) aims to provide counselling to persons (permanent or part – time employees, contractors, suppliers, customers, business partners and other third parties) who believe that they have discovered or have sufficient and reasonable indications of the existence of situations of negligence, fraud, corruption or other irregularities and non-compliance in a professional context. This

procedure does not apply to personal grievances/complaints, that refer to terms of employment or other aspects of the employment relationship or disciplinary matters.

The procedure covers all activities of the company, including the operations of any employee, adviser or third party acting on behalf of or in conjunction with the company.

NuclearelectricaServ recognises the particular importance of a clear, consistent, standardised and updated internal reporting process and of the protection of whistleblowers (persons who submit referrals concerning identified nonconformities). This activity is covered by the procedure code PS-NS-SMAM-06 Irregularity Reporting, Raising Concerns, Investigation and Handling of Bribery Cases, and Whistleblower Protection, as revised at the end of 2025.

NuclearelectricaServ ensures full confidentiality and protection of whistleblowers, as part of its general responsibility towards the staff, shareholders, business partners and/or third parties.

In order to promote and strengthen integrity in performance of its activities, each entity of SNN Group developed an ethics and compliance programme that includes policies and principles aimed at encouraging and facilitating prevention, detection and control of the acts of corruption. The proposed measures are extensively outlined in the 2023 – 2027 Administration Plan of the Board of Directors of SNN, whereby the management promotes the concept of zero tolerance to corruption and urge the staff to act systematically to this end.

The internal regulatory procedural framework consists of the Anti – Corruption Policy (AC – 00 – 1), the Anti – Corruption Policy Compliance Module (AC – 00 – 02), the Implementation of Anti – Corruption Compliance Controls (AC – 00 – 03). Assessment of the business partners of the SNN Group in terms of the risks attached to the anti-corruption compliance system (AC – 00 – 05). In addition, the Operating Rules of the Ethics Committee and the Statutes of Ethics Advisors within each SNN Group entity (RU – 00 – 11) and Preventing and combating sexual harassment and moral harassment in the workplace within the SNN Group (AC – 00 – 06) cover other aspects related to violations of the ethics code.

Procedure AC – 00 – 02 regulates the scope and structure of the compliance function within the SNN Group from the perspective of ensuring compliance with the Anti – Corruption Policy (AC – 00 – 01). The procedure also describes the activities within the compliance function, the roles and responsibilities of the management and staff involved in the compliance function, as well as regulating the interaction of the compliance function with other departments within the company and applies to all activities of the Group and the following persons and entities: (i) fixed – term or permanent employees, members of the Board of Directors, as well as shareholders and investors; (ii) consultants, contractors, suppliers, customers and representatives of other public institutions with which the company is in any kind of relationship or comes into contact, whose actions could lead to financial losses for the SNN Group companies or increase the reputational risk.

The procedure on the implementation of financial and non-financial anti-corruption compliance controls in the SNN Group (AC – 00 – 03) describes how the relevant financial and non-financial controls are implemented for the prevention, detection and investigation of corruption risks, in order to strengthen the internal control system, minimise the risks associated with business processes and improve the accuracy, completeness and reliability of information, documents and reports that the company produces in the course of its operational activities. The procedure also describes a matrix of inter-departmental responsibilities and duties for each type of control and specifies the role of the anti-corruption compliance function.

The Ethics and Integrity Service provides ethics advice to SNN staff and implementation of the anti-corruption policies. It submits the relevant findings, the report and the annual activity plan to the SNN Group Board of Directors (i.e. the Audit Advisory Committee). The members of the Audit Committee have relevant experience in management and implementation of the corporate governance, and at least one of them has a background in application of the accounting and financial auditing principles.

The staff of the Ethics and Integrity Service has relevant experience (over 20 years) in anti – fraud, investigations, compliance and manages the complaints that can be submitted through several channels (in writing or electronically to the dedicated e – mail addresses), including through the Integrity Whistleblower channel available on both the intranet and the SNN website, accessible to anyone who can report an irregularity.

Nature, scope and depth of the training programmes offered or imposed by the Group in 2025.

In 2025, the Ethics and Integrity Service of SNN included in its training programme in-house trainings to introduce main components of the ethics and compliance programme, and the anti-corruption policy, on the following aspects:

1. “Whistleblower”, attended by a total of 1,392 employees from SNN, NPP and NFP;
2. “Anti-Corruption Policy”, attended by a total of 534 employees from SNN, NPP and NFP;
3. “Anti-Corruption Training for Procurement and Sales Units”, attended by a total of 153 employees from SNN, NPP and NFP;
4. “Preventing and combating gender-based harassment and harassment at work”, which was attended by a total of 534 employees of SNN, NPP and NFP;
5. “How to React to Blackmail and Bribery Solicitations in Business Relations?”, attended by a total of 1.729 employees from SNN, NPP and NFP;
6. “Code of Business Ethics and Conduct”, attended by a total of 463 employees from SNN, NPP and NFP;

The following trainings were included in the training programme for the contractor staff: AC-00-03 “SNN-CBT Anti-Corruption Policy” – attended by one participant; AC-00-04 “Anti-Corruption Training: Responding to Blackmail and Bribery Solicitations” – attended by 8 participants; AC-00-02 “Whistleblowing – CBT” – attended by 1 participant; AC-00-01 “Identification and Prevention of Conflicts of Interest – CBT”

– attended by 1 participant; and AC-00-06 “Preventing and Combating Sexual Harassment” – attended by 767 participants.

Separate training resources were provided to the SNN Board of Directors members in two stages in 2025: in May for new members, following the change in the governing body's membership, and for all members in December. The training resources included presentations of the Board of Directors’ Code of Professional Ethics and Conduct, the document containing the SNN’s Anticorruption Policy and the Code of Business Ethics and Conduct.

Also in 2025, the matters related to identification and prevention of conflicts of interest were promoted also in the new employee onboarding programme developed at SNN Group companies level, to ensure familiarisation with the company’s principles and values, including ethics and compliance. Knowledge acquired is tested through a specific questionnaire developed by the Ethics and Integrity Service.

The onboarding programme devised by the SNN Group ensures that all new employees become familiar with the Company’s principles and values; in terms of ethics and compliance, various materials are made available to such employees, whose knowledge is tested in the end. In 2025, a total of 190 new employees participated in this program at the Headquarters (22 employees) Pitesti NFP (9 employees), Cernavoda NPP (159 employees).

In 2025, the staff of the Ethics and Integrity Department participated in a series of events, meetings, webinars, and symposia focused on integrity themes and organised by the OECD, the Agency for Monitoring and Assessing the Performance of Public Enterprises (AMEPIP), the Embassy of Italy in Bucharest, HarrisonApp, the Ministry of Justice, and the OSCE.

The training for **FPCU Feldioara** employees who collaborate with suppliers on business conduct is done annually according to the Code of Ethics. In 2025, the Code of Ethics was processed with the employees.

In terms of courses, FPCU Feldioara organised courses on Ethics, Corruption and Anti – Fraud and Integrity Whistleblower. The number of participants for each course is presented in the table at the end of the G1 – 3 section.

With regard to ethics and compliance, various materials are made available to employees concerning the role of the whistleblower and the legal regime of incompatibilities. The assimilation of knowledge is tested through a specific questionnaire designed by the Ethics Advisor. In 2025, a total of 280 employees from FPCU Feldioara S.R.L. participated in this training.

In 2025, 8 new hires get acquainted with the provisions of the Code of Professional Ethics and Conduct, and 8 people were trained externally on Ethics, Integrity and Anticorruption.

EnergoNuclear: During 2025 Ethics, Corruption and Anti – Fraud and Integrity Whistleblower courses were provided. The number of participants for each course is presented in the table at the end of the G1 – 3 section.

NuclearelectricaServ: For all newly hired staff, a primary induction training on the requirements of the Anti-Bribery Policy and Code of Conduct is given and they sign an Anti-Bribery Declaration and a Commitment.

Positions exposed to risks

At Group level, the sensitive functions are established according to the Order of the General Secretariat of the Government no. 600/2018 on the approval of the Code of internal managerial control of public entities and internal procedure CM – 00 – 02 rev. 1 *Management of sensitive functions at the SNN level.*

In total there are 632 people with sensitive functions at Group level. Thus, annual reports are submitted, as such, on all the criteria established by OSGG 600/2018 (improper use of human, material, financial and informational resources or corruption or fraud), to the Ministry of Justice, for the establishment of the inventory of measures related to the National Anti – Corruption Strategy 2021 – 2025.

According to the bribery risk register, the identified higher risk areas generally applicable to all SNN Group entities are those related to the employment of staff, procurement, sponsorship and use of company assets.

FPCU Feldioara

The positions of CEO, as well as those of heads of departments, divisions or sections, are considered to be positions exposed to risks of corruption, including the risk of bribery. At the level of the company, the management and prevention of these risks is provided by applying the following internal procedures:

- Procedure on Sensitive Positions (S-SA-09);
- Procedure on Assets and Interests Disclosure (S-SA-08);
- Procedure on Gift Disclosure (S-SA-07).

In **Nuclearelectrica SERV**, the following sensitive positions have been identified: Executive Officers; Heads of Departments; and Heads of Services. The specific identification activity is described in the system procedure code PS-NS-07 Sensitive Positions. The system procedure code PS-NS-SMAM-01 Gift Disclosure is also applicable.

In **Energonuclear,** the positions of Executive Officer, Heads of Department/Services, legal advisor, procurement expert/economist, SMAM manager and HR specialist are defined as sensitive positions and are subject to risks of bribery and corruption. Management of the risks these sensitive positions are subject to: P-Ru-10_Sensitive Positions in EN, P-Ru-11_Granting and Accepting Benefits in EN, P-Ru-15_Management of Assets and Interests Disclosures in EN.

Management of relationships with suppliers

ESRS G1-2

Supplier selection

Supplier Selection Policies

Regarding the relationship with suppliers, within the **SNN** there are specific procedures based on Law 99/2016 on sectoral procurement, supplier auditing procedures, as well as mandatory clauses on social and environmental matters in each contract.

SNN follows the legal public procurement procedure. There are SNN suppliers from Romania and other countries in the value chain, each with commitments to respect the human rights.

In addition, the management systems (integrated – quality, OHS, environment, social) of the suppliers are audited in the procurement process (for qualification), including for those outside Romania. Consideration is given to compliance with the legal public procurement requirements and criteria in supplier selection.

SNN is investigating new methods of supplier checking, taking into account the legal constraints (related to public procurement). The social performance of suppliers from outside Romania in respecting the human rights is communicated as appropriate and can be found on their websites.

According to the List of **Pitesti NFP** – Qualified Suppliers, the external suppliers of raw materials are:

- Framatome for Zy – 4 zirconium alloy sheets and bars – https://www.framatome.com/fr/contactez – nous/
- FPCU Feldioara for sinterizable uranium dioxide powder UO2 – https://www.cameco.com
- BWXT for Zy – 4 tubes – https://www.bwxt.com/bwxt – nec;
- Cameco for U_3O_8 uranium concentrate and Zy – 4 wire https://www.cameco.com/
- Ulba Metallurgical for beryllium – http://www.ulba.kz/en/
- Henkel Romania for colloidal graphite – https://www.henkel.ro/
- Linde for helium – office.ro@linde.com
- Siad for helium – siad@siad.ro; https://www.siad.ro
- Brenntag for zinc stearate – https://www.brenntag.com/en – ro/

- SC Chemical Company SA – for isopropyl alcohol – http://www.chemicalcompany.eu
- Kazatomprom for concentrated uranium U_3O_8 – https://www.kazatomprom.kz/en/

The procurement documentation includes provisions on compliance with environmental and social criteria, so that SNN can ensure that the partners in the value chain comply with environmental and social criteria. All contracts also have a clause on compliance with ESG principles and standards.

FPCU Feldioara

At FPCU Feldioara, to ensure compliance with the social and environmental criteria in the procurement process, the Procedure on Supplier Assessment and Selection (code S-AP-11) was developed and approved. This procedure sets out the framework for analysing and selecting suppliers in accordance with the principles of social responsibility and environmental protection.

The procurement documentation includes provisions on compliance with environmental and social criteria, so that FPCU can ensure that the partners in the value chain comply with environmental and social criteria.

EnergoNuclear

At the entity level there are several approved internal procedures regarding the performance of procurement activities:

- Procurement process in EnergoNuclear (P – Pr – 01);
- Supplier evaluation in EnergoNuclear (P – Pr – 02);
- Making purchases exempted from the application of Law 99 2016 (P – Pr – 05);
- Procurement of social services and other specific services stipulated in Annex 2 to Law 99 (P – Pr – 06);
- Instructions for Publishing Integrity Forms (I – Pr – 02).

At **NuclearelectricaServ** there is a set of procedures specific to the procurement process, which include legal requirements related to procurement and suppliers' duties in the execution of contracts, including the necessary means of communication and payments.

The specific applicable procedures are generated by the system procedure code PS-NS-39 Procurement, which also includes the procedure code PO-NS-02.02.01 Performance and Monitoring of Public Procurement Contracts. Based on the records of the contracts entered into with suppliers, the List of Suppliers of Nuclearelectrica Serv S.R.L. is compiled. A Conflict of Interest Disclosure and the Anti-Bribery Policy are also sent to the suppliers, at the start of the contracts with them.

Methods applied to identify and manage late payment situations

The Board of Directors of SNN has approved the financial resources management policy (Decision 68/17.04.2021) which has among its objectives the adequate cash – flow planning in order to ensure at any time the availability of money on current accounts for the fulfilment of the Company's payment obligations (creditors/suppliers/employees, etc.)

The processing of payments within SNN is carried out according to the procedure code FC – 00 – 01 on making payments within SNN, which establishes the methodology of circulation, endorsement and approval of invoices/documents issued by suppliers from the entry into the company until the effective

payment. According to the procedure, the invoices/payment documents are recorded in the due date ledger and the “Payment Authorisation” document is drawn up and endorsed/approved by the SNN staff responsible for verifying the supporting documents and approving the payment (contract owner, designated staff with CFP endorsement, SPD staff, chief accountant, director, etc.).

SPD staff has a target to “Avoid penalties by making payments to suppliers on their respective the due dates (making sure that payments are not delayed)”, which is monitored on a quarterly basis.

In all contracts, orders and framework agreements signed between the SNN Group of companies and suppliers there is a provision requiring observance of the maximum time-limit of 30 days for payment for the goods and services purchased.

Prevention and detection of corruption and bribery

ESRS G1-3

As a socially responsible company, we assume full responsibility for the actions taking place in our sphere of influence. We reserve the right to express our position on corruption prevention in all aspects related to our activities, employees or business partners.

The anti-corruption policy of the SNN Group aims to foster and facilitate prevention and control of corruption and sets anti-corruption principles for all employees of the SNN Group companies, as well as for its business partners. The anti-corruption principles implemented in this policy are:

- The management of each SNN Group company and their staff comply with, and maintain, the principle of “zero tolerance” to bribery and corruption. Consequently, any needed and proportionate measure is encouraged to ensure compliance with this principle.
- The management of each SNN Group company and their staff are committed to comply with the domestic legislation and the applicable regulatory framework regarding the fight against corruption.

The anti-corruption policy cannot anticipate or prevent all potential business situations in which the managements of SNN Group companies or their employees could find themselves, and in which elements of corruption could appear. In the event of situations not covered by this Anti-Corruption Policy, it is necessary to seek guidance from the line manager, the Ethics Advisor, the branch compliance representative or Head of the Compliance Office, as appointed in each entity of the SNN Group.

The policy is an integral part of the Anti-Bribery Management System, certified according to the requirements of ISO 37001:2016. In order to ensure integration of the requirements of the anti-bribery management system into the Company's processes, the internal regulatory anti-corruption framework was consolidated and developed **by policies and procedures; of these, we list:**

- The Anti-Corruption Policy, intended to encourage and facilitate prevention and control of corruption, and setting out the anti-corruption principles for all employees, as a framework for definition, revision and attainment of the anti-corruption objectives;

- The procedure "Compliance with the Anti – Corruption Policy", that regulates the scope and structure of the compliance function set up to ensure compliance with the principles of the Anti – Corruption Policy;
- The procedure on "Implementation of financial and non-financial anticorruption compliance controls" which describes how the relevant controls are implemented for prevention, detection and investigation of corruption risks;
- The procedure for assessment of the business partners in terms of the risks attached to the anti-corruption compliance system, which describes how business partners are screened in order to minimise the risks generated by the transactions carried out by SNN Group companies;
- The procedure on "Identification, assessment and prevention of conflict of interests";
- The Anti – Fraud Policy;
- Irregularity reporting;
- Estimation of the compliance and reputational risks.

Key criteria considered to assess the risk of corruption and bribery:

- Sanctions or withdrawal of permits;
- Involvement of the Company or its employees in disputes;
- Loss of strategic business partners;
- Increasing number of reported irregularities;
- Nature, size and complexity of processes and activities;
- Business partner anti-bribery management system: suppliers, customers and consultants;
- Locations and business lines where the organisation operates or envisages operating.

The **anti-bribery management system** developed in the companies of the SNN Group is adapted to the requirements of the standard ISO 37001:2016 and contains internal control procedures for the following processes:

- Disclosure of gifts and other benefits;
- Prevention of conflicts of interest, incompatibilities and pantouflage;
- Mandate of ethics advisor and compliance officer;
- Whistleblower protection;
- Preventive measures for management of sensitive positions;
- Sponsorships, donations and other charitable activities;
- Employee expense reports.

Also, all SNN Group companies have established **mechanisms for monitoring and warning** of the occurrence of any threats or non-compliances with the ethics and integrity rules, such as:

- Regular identification and assessment of the corruption risks;
- Disclosure by the Company's employees of any potential conflicts of interest and use of an application to disclose and consolidate the said information;
- Anti – corruption contractual clauses included in contracts with business partners;
- Regular employee counselling programme set up by the Ethics Advisors;
- Means of communication provided to the whistleblowers and analysis of the complaints/reports depending on their nature;
- Screening of business partners in terms of their anti-corruption management system;
- Internal controls aimed at preventing occurrence of fraud and corruption;
- Analysis of sponsorship applicants in terms of their ethical behaviour.

No company of the SNN Group has not been involved in any (pending or settled) court actions concerning anti-competitive behaviours. The code of ethics and conduct sets out the principles that govern the ethical and professional conduct of the employees of SNN Group companies. The anti-corruption policy defines the terms corruption and bribery. The term "*Facilitation Payments*" is not defined in the Romanian legislation, is interpreted in the legislation as bribery.

Corruption prevention and control is the main responsibility of the Ethics and Integrity Service of SNN, which is regularly allocated the necessary resources to attain its objectives. The Head of Ethics and Integrity Service of SNN is the designated Compliance Officer for the entire SNN Group of companies.

Investigation of complaints by the Ethics and Integrity Service

All reports received are carefully reviewed by the Ethics and Integrity Service of SNN, subject to full secrecy and confidentiality. According to the procedure "Reporting irregularities and protection of whistleblowers in the public interest within SNN", The Ethics and Integrity Service selects the referrals depending to the specific procedure, reviews them carefully, but can only act on those that disclose instances of fraud (including improper actions and accounting and auditing practices that come against the international practices and the applicable provisions), corruption and conflicts of interest. Other referrals, which do not concern matters related to the activity of the service, are forwarded for processing to the competent structure of the Company. The procedures are similar for the other SNN subsidiaries.

The information can be provided anonymously; however, this means that the Ethics and Integrity Service cannot contact the person who file the referral/report for additional information, and this makes it more difficult to address the issue.

The person who files a referral is advised not to communicate to other people the details of the issues they reported, considering that this could have an unfavourable impact on any future investigation.

All referrals sent are treated as strictly confidential by all the units involved at the SNN Group level.

SNN Ethics and Integrity Service receives all complaints of the employees using the Whistleblower platform, available both on the intranet and on the SNN website or on other channels (in writing or electronically to the dedicated e – mail addresses) and is responsible for their review, assessment and resolution thereof. Depending on the referral content, the Ethics and Integrity Service may initiate preliminary assessments of the matters concerned, compliance investigations, or ad – hoc audits together with the Internal Audit Department, or anti – fraud investigations together with the Anti – Fraud Office, all concluding with a report to the SNN management. Also, in less complex cases, the Ethics and Integrity Service works together with other responsible units to process referrals.

All complaints are treated strictly confidentially and with a high degree of professionalism and independence. Following the investigation carried out, the designated structure responsible for investigating the complaint issues a report and communicates it to the General Director of SNN, the Compliance Office, the Anti – Fraud Office and the Internal Audit Department. On the basis of the report issued, the Director General or other designated responsible persons shall take appropriate action:

- disciplinary/administrative investigation;
- referral to criminal investigation;
- proposals to improve the SNN Group's policies and regulations in order to prevent recurrence of risks and misconduct;
- including the resolution of the case in the Quarterly Whistleblowing Report to the Board of Directors.

If the General Director or a member of the Board of Directors has a potential conflict of interest in relation to the subject matter of the complaint, the Compliance Office will communicate the investigation report directly to the Board of Directors and the Audit Committee of SNN.

The preliminary assessments/investigations/audit engagements conclude with a report intended for the General Director of SNN. Where issues are more important, these are also reported to the Board of Directors (Audit Advisory Committee). An annual report on the activities of the Ethics and Integrity Service is prepared and submitted to the Audit Advisory Committee. Where administrative/disciplinary investigation of persons or facts is required, independent Disciplinary Committees are set up to review the issues identified and propose measures accordingly.

Communication of the policies with stakeholders

The training programme drafted by the Ethics and Integrity Service includes regular participation in workshops and specific trainings for all employees on topics related to fraud, corruption, ethics and integrity.

In order to advance responsible and fair, as well as compliance with, the standards among business partners (customers and suppliers), the SNN Group conducts permanent checks thereon, for all contracts concluded and amounting to more than RON 270,000, within two main segments:

- in terms of potential conflicts of interest, against the information entered by the SNN Group employees in AMCI – Conflict of Interest Management Application; so as to avoid instances where our employees or their next of kin up to the 4th degree could be involved in as part of the procurement/supply procedures or in performance of contracts with companies which they hold any interest in (shareholders, directors or employees);

In 2025, the Ethics and Integrity Service carried out such checks on a total of 246 partners, but no potential cases of conflict of interest were identified.

- In terms of the overall corruption risk, by assessing the partners' anti-bribery management system, based on a questionnaire containing a set of questions, depending on which a score is given and partners are rated in one of the risk categories (low, medium or high).

In 2025, the Ethics and Integrity Service carried out such assessments on a total of 91 partners, of which 71 were qualified with low risk, and other 20 with medium risk.
For the 20 partners categorised in the medium risk category, their own set of anti-corruption compliance policies were communicated: Compliance Guidelines, Business Partner Integrity Guidelines, excerpts from the SNN Anti – Corruption Policy, excerpts from the SNN Group Anti – Corruption Policy Compliance Manual, for the purpose of being made known to the management and employees of the business partner involved in the processes of negotiating/performing contracts with SNN.

In the internal procedure AF – 00 – 03 – Granting and accepting benefits it is prohibited to grant any benefits to the authorities, business partners or any other persons in order to facilitate approvals, permits or unlawfully obtaining a business decision. Also, SNN has a procedure dedicated to conflicts of interests.

Employees are under the obligation to disclose any personal interests that conflict with the interests of the Company. Declarations must be submitted on recruitment and when changing jobs and are renewed annually. The SNN subsidiaries comply with the provisions of their own Codes of Conduct and Internal Regulations.

Number of employees participating in training programmes on prevention and detection of corruption and bribery in 2025 at the SNN Group level

Employees participating in courses with the topic	SNN Headquarters	Cernavoda NPP	Pitesti NFP	FPCU Feldioara	NuclearelectricaServ	EnergoNuclear	Total SNN Group
Ethics	176	0	285	280	0	0	741
Corruption and Anti – Fraud	433	1315	660	16	0	1	2425
Whistleblower	200	1034	158	280	0	15	1687

Separate training resources were provided to the SNN Board of Directors members in two stages in 2025: in May for new members, following the change in the governing body's membership, and for all members in December. The training resources included presentations of the Board of Directors' Code of Professional Ethics and Conduct, the document containing the SNN's Anticorruption Policy and the Code of Business Ethics and Conduct.

Confirmed cases of corruption or bribery

ESRS G1-4

There were no incidents of corruption or bribery during the reporting period, for any of the 6 entities included in the Report.

Incident	Status	Summary of remedial actions
N/A	N/A	N/A

SNN Group

NUCLEAR SAFETY

Table of Contents

SNN Group – Nuclear safety 469

Material impacts, risks and opportunities and their interaction with strategy and business model 469

Nuclear safety policies and how these are implemented under specific procedures 473

Actions taken, planned or in progress to prevent or mitigate the nuclear safety-related material negative impacts 474

Time – bound and result – oriented targets 477

SNN Group – Nuclear safety

Material impacts, risks and opportunities and their interaction with strategy and business model

IRO-1; SBM-3

The permanent maintenance of a high level of nuclear safety in all phases of performance and operation of nuclear objectives and facilities is of vital importance and constitutes the first priority for the SNN Group, as part of the Nuclear Safety Culture.

The nuclear safety philosophy of CANDU – type power plants is based on the concept of “Defence in Depth", which ensures gradual protection in the event of equipment failures, human errors, transient regimes anticipated in operation or accidents, including severe accidents. For the implementation of this concept, the project foresees a number of successive protection barriers

against the uncontrolled release of radioactive materials into the environment. In addition to the five major barriers against the release of fission products to the population from a CANDU 6 – type power plant: fuel matrix, fuel sheath, primary circuit enclosure, containment enclosure and exclusion zone; passive or active characteristics have been included in the system design, intended to prevent or limit the consequences of a process failure or accident sequences, which could otherwise lead to releases of radioactive materials into the environment.

So far, no CANDU 6 – type nuclear power plant has reported events or accidents that threaten the health or safety of the population. To supplement the measures intended for the power plant's operation under full safety conditions, planning and preparation for emergency situations is a mandatory condition for authorising a nuclear power plant to operate. At Cernavoda nuclear power plant, emergency preparedness is checked and improved in quarterly, annual or general drills (once every 3 – 4 years).

In the aftermath of the Fukushima accident, the European Commission and the Group of European Regulators of the Nuclear Society have decided that the nuclear safety of nuclear power plants in Europe should be reviewed based on transparent and extensive risk assessments, called “Stress Tests”. The technical purpose of these stress tests was defined considering the risks that were highlighted by the events at Fukushima. Emphasis was placed on the following issues: the triggering events, such as earthquakes or floods, the consequences of the loss of the safety functions during these events, as well as the difficulties of managing severe accidents.

Cernavoda NPP issued the “Report on Reassessment of the Nuclear Safety Margins”. The assessment conducted proves that Units 1 and 2 of Cernavoda NPP meet the nuclear safety requirements set out under the design and can face severe earthquakes and floods, as well as the total loss of electricity supply and cooling water. In addition, methods and procedures were identified for the management of potential severe accidents. Also, methods were identified to prevent and limit the consequences of accidents that can cause melting of the active area. To ensure an appropriate response to events that exceed the design basis, design changes have been implemented to enhance the nuclear safety of the plant. Consequently, new systems were installed, while the systems provided for in the original design were reassessed and enhanced to perform supplementary functions during such events, aimed at mitigating the consequences for the population and the environment.

In order to ensure good coordination with the competent Local Public Authorities on the response to emergency situations, Cernavoda NPP has set up two important facilities for the town of Cernavoda, namely: The Local Centre for Emergencies of the Cernavoda Municipality and the Personal Decontamination Area, in the Cernavoda Town Hospital.

The risk system developed in the Company is aligned to the standard ISO 31000:2018. SNN Group does not hold an ISO 31000 certification, because no certification body has been yet identified for this standard in Romania; however, in the annual review of the system, we perform compliance analyses to ensure compliance with the standard's requirements. The risk management system is aligned also with the COSO and BASEL standards.

For internal risk reporting and review, the SNN Group uses a national system of internal managerial control (SCIM).

The safety-related impacts and risks were also assessed as part of the materiality assessment process and the results can be seen in the table below.

Topic – Additional subject	Impacts
Nuclear Safety	**Potential, negative impact:** Nuclear – impact incident, with fatalities, long – term damage to human health and the environment, to SNN's reputation, violation of the legal requirements and business closure. *Applicable for Cernavoda NPP, Pitesti NFP and FPCU Feldioara*
Nuclear Safety	**Potential, negative impact:** Nuclear accident with long – term impact on population and environment. *Applicable to Cernavoda NPP*

The risks associated with these impacts, as identified and assessed during the materiality assessment, could result in very high negative financial effects for the Company. However, since the likelihood of their occurrence is extremely low, these were determined to be immaterial, as the assessment fell below the materiality threshold of 30%.

The risks listed the risk register and the Company's risk universe are reviewed quarterly, with actions to be taken, according to specific situations. Risk assessment in the SNN Group is carried out according to MR – 00 – 01 – Risk management procedure in S.N. Nuclearelectrica S.A., and results are described in the Risk Management Report, with a focus on the main risks which the SNN Group faces.

The main categories of risks presented on a quarterly basis in the Risk Management report are:

- risks related to nuclear safety (Nuclear Safety);
- the information safety risks, guarantee control and physical protection risks (protection of nuclear material and of the radioactive materials);
- the compliance risks, divided into 3 subcategories, respectively fraud risks, compliance risks (ethics integrity, conflict of interests) and other compliance risks (risks regarding the

compliance with the external regulation framework – for example: laws, ordinances, rules, and with the internal regulation framework – for example internal policies, processes, procedures).

- risks attached to the supply chain, in particular to procurement;
- ESG risks;
- risks related to the major investment projects.

Most of the risks in these categories are in the green zone, having been established controls and monitoring tools to prevent their occurrence.

Nuclear safety risks are systematically addressed in the SNN Group, in the context of the Group's commitment to ensure Nuclear Safety.

The risk register identifies items specific to nuclear safety, as follows:

- Damages to the nuclear safety equipment and systems
- Breakdown of cooling equipment that serves the fuel in the Loading and Unloading Machine (MID) or on the unloading route (Spent fuel Unloading Gate, Spent Fuel Unloading Bucket)
- Mechanical damages to bundles during underwater storage manoeuvres
- Delays in completion of the training programme for the CNCAN initial authorisation and reauthorisation of the operating staff (Coordinator Senior Nuclear Control Room Operator and Chief Lead Dispatcher)
- Loss of certified staff needed for implementation of the independent assessment requirements (authorisation provided in NSN – 20 and NMC – 02 procedures)
- Exceeding the storage capacity for the liquid and radioactive waste
- FB damages in case of a traffic accident
- Increase in the average annual radioactive concentration for airborne dusts with uranium/radioactive aerosols, compared to the limits set by CNCAN
- Inadequate protection of employees in case of an accident
- Staff illness (occupational illnesses)
- Inadequate acquisition of OHS knowledge
- Incorrect reaction in case of an emergency

- Reduction of the Emergency Core Cooling operating margin

For each matter, internal controls and monitoring tools are considered to address the risk, and a responsible department is identified.

Nuclear safety policies and how these are implemented under specific procedures

MDR – P

The SNN Group has developed and respects a nuclear safety policy that was approved by CNCAN, in order to maintain a high and constant level of nuclear safety in all phases of the commissioning and exploitation process of nuclear installations. The nuclear safety policy provides guarantees of good execution for all important activities regarding nuclear safety, in all phases of implementation and exploitation of nuclear installations. This document confirms that nuclear safety has the highest priority.

The management of the SNN Group has taken up responsibility and commitment for the operation of nuclear assets at a level of excellence in nuclear safety, for the maintenance of assets, maintaining environmental releases below the regulated level, as well as for maintaining the production capacity above the average level in the industry.

The Nuclear Safety Policy document approved by the Romanian Nuclear Regulatory Authority confirms the top nuclear safety priority in the Company. It stipulates that every employee of the Company is required to respect Nuclear Safety, as well as to behave in accordance with traits of a healthy Nuclear Safety Culture.

The Major Accident Prevention Policy is available to all employees, subcontractors and visitors and is processed to employees as part of their training process. There is also an organisational structure for emergency situations, with clear responsibilities and concrete steps to be taken in the referenced situations.

The SNN Group also respects and implements the National Nuclear Safety and Security Strategy of CNCAN, as found in the Decision no. 600/23 July 2014, and published in the Official Gazette no. 564.

Specifically, for **Cernavoda NPP**, assessment and continuous improvement of the Management System defines also the Continuous Nuclear and Corporate Safety Performance Improvement Programme. Under this programme, performance is monitored, performance gaps are identified and reviewed, the actions resulting from the identified improvement initiatives are implemented, and the effectiveness of the integrated performance assessment process is monitored.

Actions taken, planned or in progress to prevent or mitigate the nuclear safety-related material negative impacts

MDR – A

Nuclear safety as a field is a set of technical and organisational measures intended to:

- ensure the safe operation of nuclear facilities;
- prevent and limit their deterioration;
- ensure the protection of the staff, the population and the environment against radiation or radioactive contamination.

Cernavoda NPP

In Cernavoda NPP, nuclear, population, staff and environmental safety takes priority over the production-related matters, and units are operated in strict observance of the requirements of the operating permits, and within the limits set out therein, as follows:

- Only trained, skilled and, as the case may be, authorised staff are used to carry out the activities, according to the requirements of the regulatory documentation;
- Cernavoda NPP provides the funds and resources needed to achieve high performance in all fields and is committed to the efficient management of these funds;
- Each Cernavoda NPP employee is aware of, and responsible for, the quality of their work and is required to report any deficiency in their own work or that of their co – workers;
- Cernavoda NPP provides protective equipment and any tools needed for performance of the activities, as well as the infrastructure required to prevent accidents;
- Cernavoda NPP ensures physical protection of the site in accordance with the legal provisions.

In order to limit the consequences of radiological and/or chemical incidents, with or without impact on the environment, Cernavoda NPP has defined an emergency response plan, subject to CNCAN approval. In order to check the readiness of Cernavoda NPP for emergency response, regular drills are defined and conducted, the results of which are assessed and any lessons learned are transferred to the “Action Tracking”.

The Operation Manual – Emergency Procedures – 0/1/2 – 03420 – OM – 001 provides instructions and guidance to the plant’s staff as to the actions to be taken in the event of an emergency. The Specific requirements for preparation and implementation of emergency plans are contained in

the documents associated with the emergency response planning and preparedness process, as described in RD – 01364 – RP008. Coordination of the process is provided by the Radiation Protection Technical Service of DRSM – PSI. Organisation of the staff involved in the emergency response is also described.

Detailed information about the nuclear safety assessments can be found in the procedures applied to manage the operating licenses of the nuclear installations, as described in the procedure RD-01364-L008 – "Management of the Nuclear Safety Permits in Cernavoda NPP". Process coordination is provided by the Nuclear Safety, Licensing and Performance Improvement Department.

At least annually, nuclear safety performance is assessed with the aid of external specialists from other nuclear power plants. The areas to be assessed are determined by the management of Cernavoda NPP. As a rule, the areas of activity with a major impact on nuclear safety and where underperformance or need for improvement has been identified, are selected. The assessment activities are organised according to EISN – 00 – 03 – "Independent External Assessment of the Nuclear Safety and Performance".

Pitesti NFP

In Pitesti NFP, nuclear safety takes priority in all activities, ensuring that the general nuclear safety objective, namely protecting the public, occupationally exposed personnel, and the environment against ionising radiation, is met. Stewardship of the compliance with the nuclear safety requirements and assurance of optimal conditions for formation, maintenance and monitoring of the nuclear safety culture rest with the Pitesti NFP General Manager. The Pitesti NFP Manager declared his commitment to ensuring nuclear safety as a priority, and the Integrated Management System put in place in Pitesti NFP supports and promotes the nuclear safety culture at all execution and management levels of the organisation, by:

- Recognising the nuclear safety as a clear value, that takes decision-making priority;
- Ensuring a consistent understanding of the fundamental aspects of safety culture, to the benefit of the organisation;
- Providing the means whereby the organisation supports the safe and successful completion of individual and team tasks, taking into account the human – machine – organisation interaction;
- Strengthening a questioning and learning attitude across all levels;

- Keeping the risks as low as reasonably achievable, taking into account the technical, economic and social factors;
- Providing the means whereby the organisation continually seeks to develop and improve its safety culture;

Promotion and development of a safety culture in Pitesti NFP is achieved by communicating the policy to all employees, providing initial and continuous personnel training and awareness, establishing responsibilities and duties at all levels, and ensuring supplier qualification and oversight.

The nuclear safety functions applicable to Pitesti NFP are:

- Retention of radioactive materials, including maintenance of physical barriers against their release into the environment;
- Control and monitoring of the conditions of the installation, and provision of the support services as needed to maintain the functions listed at the previous paragraph;

Pitesti NFP provides financial resources and human resources with adequate qualifications and skills, as needed to meet its nuclear safety obligations.

Within Pitesti NFP, the Integrated Management System contains also the process “Nuclear Safety and Safeguards”, which documents how the requirements of the applicable nuclear safety and safeguards standards, as well as specific and relevant domestic and international regulations, are implemented.

Since Pitesti NFP is exposed to a radiological risk, NFP devised and put in place and documented radiological protection programmes, taking into account the radiological risks specific to the activities carried out and compliance with the legal and regulatory requirements issued by CNCAN, as well as the principles set by the relevant international organisations and committees. With a view to keeping the radiological risk as low as possible, Pitesti NFP undertakes the following actions:

- Provision of initial and continuous training by refreshment training of its own staff;
- Delivery of training to the external personnel before they commence rendering any work in Pitesti NFP’s spaces
- Putting in place an integrated system of procedures and work instructions aimed at preventing and reducing the potential radiological risks
- Provision of collective and individual protective equipment
- Provision of the radiological monitoring of workers and the work environment

- Provision supervision for the workers' health state.

FPCU Feldioara

As regards the plans and actions of **FPCU Feldioara SRL**, it has included in its organisation chart the Environmental Protection Service, Environmental and Radiation Protection Laboratory, within which the persons responsible for radiological safety for the activities taking place on the industrial platform have been appointed by order. The Radiological Safety Officer is the holder of a level 2 license issued by CNCAN and must periodically control the way in which the measures regarding the radiological safety of the installations, the protection of the occupationally exposed personnel and the population are applied. The main tasks of the radiation safety officer are:

- To coordinate specific radiation protection activities in the unit;
- To evaluate the radiologic part in close connection with the health of the unit staff;
- To ensure that all necessary measures are taken in order to comply with the legislation in force regarding the radiological safety activity in the unit;
- To ensure the implementation of the NSR and NMR and any other documents elaborated by the authorities in the field of radiological safety within the unit;
- Keep the most exposed workplaces under surveillance in order to reduce doses as rationally as possible, in accordance with ALARA principles;
- Ensure that doses are properly assessed and periodically report on the extent of exposures;
- Conducts workplace monitoring activities and any other special monitoring program required by CNCAN;
- Organise annual testing sessions for all occupationally exposed personnel, following which minutes of examination will be drawn up in order to endorse, respectively extend the validity of level 1 licenses, etc.

In 2025, no remedial measures were imposed because there was no real material impact in any of the SNN Group's sites. Also, there were no nuclear safety-related incidents or accidents in the reporting year.

Time – bound and result – oriented targets

MDR-T

As part of the Company's ESG priorities, under the Governance heading, we give priority to the operating and production, and infrastructure and asset protection procedures. Our objective is to permanently ensure the nuclear safety of the nuclear assets, as well digital security, as a safeguard for all processes and activities in the Company.

Regarding the operation of nuclear units in nuclear safe and secure conditions for the staff, population, environment and production assets, we want to ensure:

- Maintaining maximum availability of the engineering and nuclear and radiological safety-related functions.
- Improving/maintaining high professional training of the staff who operate the two nuclear units.
- Maintaining the radioactive releases in water and air below the regulated level.
- Maintaining membership of international nuclear energy organisations and, if necessary, membership of other organisations.
- Ensuring the oversight function.

Report on the EU Taxonomy for the financial year 2025

Table of Contents

1. Introduction 480

2. Evaluation of eligibility to the EU Taxonomy for the financial year 2025 481

2.1. Turnover 481

2.2. Capital expenditure (CAPEX) 482

2.3. Operating expenditure (OpEx) 482

3. Assessment of alignment with the EU Taxonomy for the financial year 2025 483

4. Key Performance Indicators of the EU Taxonomy 483

4.1. Turnover 483

4.2. Capital expenditure 484

4.3. Operating expenditure 484

5. Information and key performance indicators on specific nuclear energy activities 488

5.1. Nuclear and fossil gas-related activities 488

5.2. Taxonomy – aligned business activities 489

5.2. Eligible but not aligned business activities 494

5.3. Taxonomy non-eligible business activities 497

1. Introduction

This report presents the key performance indicators set out in Article 8 of the EU Taxonomy, EU Regulation 2020/852[20] and related delegated regulations[21] for Societatea Nationala Nuclearelectrica S.A. hereinafter referred to as "SNN" or the "Company". SNN comprises several branches and subsidiaries operating in Romania, with activities related to the production of electricity from nuclear sources, as follows:

- SNN Headquarters
- Cernavoda NPP
- Pitesti NFP
- EnergoNuclear
- FPCU Feldioara
- NuclearelectricaServ

The EU Taxonomy is a classification system that defines which economic activities can be considered environmentally sustainable. This classification system sets six environmental objectives:

- Climate change mitigation
- Climate change adaptation
- Sustainable use and protection of water and marine resources
- Transition to a circular economy
- Pollution prevention and control
- Protection and restoration of biodiversity and ecosystems

At the time of reporting, the delegated acts analysed under the Regulation relate to all six objectives.

An "**eligible**" economic activity is one that corresponds to the description of one of the activities defined in Delegated Regulations (EU) 2021/2139, 2022/1214, 2023/2485 and 2023/2486. An "eligible" activity has the potential to be considered environmentally sustainable (i.e. "**aligned**") if it also meets the additional criteria listed in the (EU) delegated regulations. More precisely, an economic activity is eligible regardless of whether it fulfils one or all of the technical examination criteria laid down in the delegated (EU) Regulations. Therefore, the fact that an economic activity is eligible for the Taxonomy does not provide any indication of the environmental performance and sustainability of that activity.

An "**aligned**" activity must fulfil the following 4 conditions, as laid down in Article 3 of EU Regulation 2020/8521:

- makes a substantial contribution to one or more of the six environmental objectives.
- does not cause significant damage to any of the other five environmental objectives.
- respect minimum social guarantees[22] relating to the duty of due diligence on human rights, the fight against corruption and bribery, fair taxation and fair competition.

[20] Regulation (EU) 2020/852 of the European Parliament and of the Council, published in the Official Journal of the European Union of June 22, 2020.

[21] The Delegated Act on Climate Change (Commission Delegated Regulation (EU) 2021/2139 of June 4, 2021 and (EU) 2022.1214 of March 9, 2022) and the Delegated Act on the information on performance indicators to be provided [Commission Delegated Regulation (EU) 2021/2178 of July 6, 2021].

[22] Minimum guarantees are procedures put in place by a company engaging in an economic activity in order to ensure compliance with the OECD Guidelines for multinational organisations and the UN Guiding Principles on business and human rights, including the principles and rights set out

- meet the technical examination criteria set by the EU and listed in the delegated acts.

Eligibility and alignment with the EU Taxonomy should be reported financially as a percentage of a Company's total income, total capital expenditure (CapEx) and selected operating expenditure (OpEx).

For FY 2025, SNN reports its contribution in terms of "eligible" and "aligned" activities for at least one of the six environmental objectives, where applicable.

The company carried out its assessment for the financial year 2025 using the EU Taxonomy Regulation and related documentation, additional guidance issued by the European Commission in the form of Frequently Asked Questions (FAQs) and, where the criteria and guidance still leave room for interpretation, its own analysis of the criteria. The EU Taxonomy is itself subject to regular review, and the interpretation of the Taxonomy and its criteria may change over time, which could lead to different results in terms of eligibility and alignment with the EU Taxonomy in future reporting periods.

In accordance with Commission Delegated Regulation (EU) 2026/73 of 4 July 2025, amending Delegated Regulation (EU) 2021/2178 and Delegated Regulations (EU) 2021/2139 and (EU) 2023/2486, for the 2025 financial year, the Company has opted to report under the 2025 regulations, with the intention of applying Delegated Regulation (EU) 2026/73 starting from the 2026 financial year.

2. Evaluation of eligibility to the EU Taxonomy for the financial year 2025

The assessment of the eligibility of the activities of SNN in relation to the EU Taxonomy consisted in comparing the description of the activity and/or products with the descriptions of the activities in the Taxonomy that contribute to the six environmental objectives as defined in the delegated acts under the Taxonomy Regulations[23].

This comparison also took into account CAEN codes[24] and the applicable criteria for a substantial contribution.

2.1. Turnover

SNN is one of the most important energy producers in Romania, with a significant impact on the national economy. SNN is the only electric power producer based on nuclear technology from Romania. The Company also produces CANDU – type nuclear fuel bundles that are used to keep its own nuclear reactors in use.

The Company's eligible activities in terms of the Taxonomy have been identified by examining the economic activities in the Delegated Acts corresponding to the descriptions of the activities of the branches and subsidiaries:

- Activity ***4.28. Electricity generation from nuclear energy in existing installations.*** The Cernavoda NPP (Nuclear power plant) subsidiary, located in Cernavoda, ensures the operation of the two operational Nuclear Units, based on the CANDU technology, as well as the management of all SNN assets in Cernavoda. This activity generates **98.83%** of SNN's total turnover. The activity is eligible for the environmental objectives *Climate change mitigation* and *Climate change adaptation*.
- Activity ***4.27. Construction and safe operation of new nuclear power plants for the production of electricity or heat, including hydrogen production, using best available technologies.*** The subsidiary EnergoNuclear, the project company whose mission is to develop the project for the realisation of Units 3 and 4 of Cernavoda NPP (based on CANDU – Canadian Deuterium and Uranium technology), signed in 2021 the first

under the eight fundamental conventions identified in the International Labour Organisation Declaration on Fundamental Principles and Rights at Work and the International Charter of Human Rights. Human rights.

[23] Delegated Climate Act 2021/2139, Supplementary Delegated Climate Act 2022/1214, Delegated Environmental Act 2023/2486 and amendments to the Delegated Climate Act 2023/2485.

[24] The EU Taxonomy includes a reference to the CAEN codes for each activity. However, these references are only illustrative and do not replace the specific definition in the text of the Climate Change Delegated Act.

contract for engineering services for the development and updating of the necessary documentation for the start of the CANDU 3 and 4 Units Project.

At this moment, the nuclear units 3 and 4 of the NPP are in various stages of construction, so SNN has not recorded income from this activity, but it will be income – generating after the completion of construction and the start of operation of Units 3 and 4. The activity is eligible for the environmental objectives *Climate change mitigation* and *Climate change adaptation*.

At the level of all SNN activities, a total percentage of **98.83% meaning RON 5,587,212,177 is considered eligible** for Taxonomy. Detailed information can be found in Table 1 in Section 4 of this report on performance indicators.

2.2. Capital expenditure (CAPEX)

SNN's investments focus on its core activities – nuclear power generation and the construction of new nuclear power plant capacities. Since the Company has relevant activities with turnover eligible for the Taxonomy, eligible CapEx expenditure of type a) have been identified in accordance with Annex I of Delegated Regulation 2021/2178 for all eligible activities listed in section 2.1 of this report.

The eligibility analysis also looked at type c) (according to Delegated Regulation 2021/2178, Annex I, point 1.1.2.2) of CapEx expenditure, which are considered as individual measures and not related to any of the income – generating target activities. Such investments have been identified in the Delegated Regulation to:

- *7.3. Installation, maintenance and repair of energy efficient equipment* – SNN has ongoing projects for the replacement of some building components and equipment for the operation of buildings and lighting systems with energy efficient ones.
- 7.*2 Renovation of existing buildings* – In 2025, a number of major building renovations were completed
- 7.*1 Construction of new buildings* - The Company commenced several investment projects aimed at construction of buildings (office spaces and accommodation for its own staff).
- *6.6. Road haulage services* – not associated with an activity identified as eligible, refers to the purchase, leasing or operation of vehicles of categories N1, N2 or N3 minimum EURO VI stage E, for the transportation of goods.

Of the total capital expenditure, a total of **75.28% representing RON 2,429,335,552 is considered eligible** for Taxonomy. Detailed information can be found in Table 2 in Section 4 of this report on performance indicators.

2.3. Operating expenditure (OpEx)

OpEX, as defined in the EU Taxonomy, is limited to *"non-capitalised direct costs related to research and development, building renovation measures, short – term rental, maintenance and repairs and any other direct expenses related to the daily servicing of the assets, properties, plants and equipment by the undertaking or outsourced third party, which are necessary to ensure the continuous and effective operation of those assets"*.

The Company has relevant turnover and CapEx activities eligible for the Taxonomy, therefore, the operational expenditure associated with these activities have been identified as eligible for the Taxonomy. In addition, the analysis of expenditure category c) (in accordance with Delegated Regulation 2021/2178, Annex I, point 1.2.3.2) was carried out, but no such expenditure was identified as material.

Of the total operating expenditure, a total percentage of **97.51% representing RON 144,027,061 is considered eligible** for Taxonomy. Detailed information can be found in Table 3 in Section 4 of this report on performance indicators.

3. Assessment of alignment with the EU Taxonomy for the financial year 2025

An economic activity aligned with the Taxonomy is officially considered environmentally sustainable. The Taxonomy – eligible business activity becomes aligned if additional criteria are met, as mentioned in *Article 3 Criteria for environmentally sustainable economic activities*:

a) contributes substantially to one or more of the environmental objectives set out in Article 9 in accordance with Articles 10 to 16;

b) does not significantly harm any of the environmental objectives set out in Article 9 in accordance with Article 17;

c) is carried out in accordance with the minimum guarantees provided for in Article 18; and

d) complies with the technical examination criteria established by the Commission in accordance with Article 10(3), Article 11(3), Article 12(2), Article 13(2), Article 14(2) or Article 15(2) of Delegated Regulation 2020/852.

The proposed alignment assessment framework consists in assessing each eligible activity in the light of:

1. Compliance with the substantial contribution criteria and, **if compliant**,
2. Compliance with the "do no significant harm" (DNSH) criteria,

all followed by a general assessment of compliance with the minimum social safeguards at Company level.

The 2 eligible activities were analysed:

- Electricity generation from nuclear energy in existing installations (4.28) and
- Construction and safe operation of new nuclear power plants for the production of electricity or heat, including hydrogen production, using best available technologies (4.27)

The alignment analysis found that SNN meets the general criteria for substantial contribution to climate change mitigation, but for FY 2025 the company has not completed the necessary studies to meet the additional criteria for substantial contribution to climate change mitigation.

Thus, it was considered that the 2 activities are eligible under the EU Taxonomy, but not aligned.

Therefore, because the technical criteria mentioned above were not met, the assessment of the alignment of activities did not continue with the analysis of compliance with the criteria of the "no significant harm" principle (DNSH) or with the general assessment of compliance with the minimum social safeguards at Company level.

4. Key Performance Indicators of the EU Taxonomy

By assessing the activity of the SNN against the specific Taxonomy criteria, it was determined that much of this activity is eligible for the objectives *Climate Change Mitigation* and *Climate Change Adaptation.*

The calculation of the eligibility ratio for all key indicators was based on the EU Taxonomy specific methodology (EU Delegated Regulation 2021/2139) and the consolidated financial statements prepared under the IFRS reporting system for the financial year 2025.

4.1. Turnover

Percentage numerator (turnover) aligned to Taxonomy

The numerator accounting for Taxonomy aligned activities is equal to **RON 0.00.**

The aligned turnover percentage is **0.00%.**

Numerator for determining the percentage aligned to the Taxonomy (turnover)

The denominator is the total net turnover for the financial year 2025, i.e. **RON 5,653,142,332**.

Detailed information can be found in *Table 1.1* at the end of Section 4.

4.2. Capital expenditure

Taxonomy – aligned percentage numerator (CapEx)

The numerator accounting for Taxonomy aligned activities is equal to **RON 0.00.**

The percentage of aligned activities is **0.00%.**

Denominator for determining the percentage aligned to Taxonomy (CapEx)

The denominator is composed of the total capital expenditures for FY 2025 – **RON 3,227,080,032**.

Detailed information can be found in *Table 2.1* at the end of Section 4.

4.3. Operating expenditure

Taxonomy – aligned percentage numerator (OpEx)

The numerator accounting for Taxonomy aligned activities is equal to **RON 0.00.**

The percentage of aligned activities is **0.00%.**

Denominator for determining the percentage aligned to Taxonomy (OpEx)

In constructing the denominator for operating expenditure in FY 2025, the following categories of expenditure have been included, as defined by OpEx as defined in Commission Delegated Regulation (EU) 2021/2178 of July 6, 2021, section 1.1.3.1:

- Repairs and maintenance
- Expenditure with spare parts
- Research – development and technical support
- NPP nuclear studies and research (research and development)
- Professional training

The denominator thus constructed equals **RON 147,699,732**.

Detailed information can be found in *Table 3.1* at the end of Section 4.

Table 1.1. Share of turnover associated with Taxonomy – aligned business activities in 2025

Financial year 2025		Year 2025		Substantial Contribution Criteria						Criteria related to DNSH (to not cause significant harm) (h)									
Economic activities (1)	Code (a) (2)	Turnover (3)	Share of turnover, 2025 (4)	Climate change mitigation (5)	Climate change mitigation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity and ecosystems (16)	Minimum safeguards (17)	Share of taxonomy-aligned (A.1.) or eligible turnover (A.2.), 2024 (18)	Facilitation activity category (19)	Transitional activity category (20)
		RON	%	D; N; N/EL-(b) (c)	D; N; N/EL; (b) (c)	D; N; N/EL; (b) (c)	D; N; N/EL; (b) (c)	D; N; N/EL; (b) (c)	D; N; N/EL; (b) (c)	D/N	D/N	D/N	D/N	D/N	D/N	D/N	%	Facilitation-related	Transition-related
A. ACTIVITIES ELIGIBLE FOR TAXONOMY																			
A.1. Environmentally-sustainable activities (activities aligned to taxonomy)																			
Turnover of environmentally-sustainable activities (aligned with taxonomy) (A.1)		0.00	0.00%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	N	**0.00%**		
Of which, facilitation activities		0.00	0.00%							N	N	N	N	N	N	N	**0.00%**	**Facilitation-related**	
Of which, transition activities		0.00	0.00%							N	N	N	N	N	N	N	**0.00%**		**Transition-related**
A.2 Taxonomy-eligible, but not environmentally-sustainable activities (activities not aligned to the taxonomy) (g)																			
				EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)										
Electricity generation from nuclear energy in existing installations	M 4.28	5,587,212,177	98.83%	EL	EL	N/EL	N/EL	N/EL	N/EL								98.83%		
Turnover of taxonomy-eligible, but not environmentally-sustainable activities (not taxonomy-aligned activities) (A.2)		**5,587,212,177**	**98.83%**	98.83%	98.83%	N/EL	N/EL	N/EL	N/EL								**98.83%**		
A. Turnover from activities eligible for taxonomy (A.1+A.2)		**5,587,212,177**	**98.83%**	98.83%	98.83%	N/EL	N/EL	N/EL	N/EL								**98.83%**		
B. ACTIVITIES NON-ELIGIBLE FOR TAXONOMY																			
Turnover of taxonomy non-eligible activities		**65,930,155**	**1.17%**																
TOTAL		**5,653,142,332**	**100.00%**																

Table 2.1. CapEx share of Taxonomy – aligned business activities in 2025

Financial year 2025	Year 2025			Substantial Contribution Criteria						Criteria related to DNSH (to not cause significant harm) (h)									
Economic activities (1)	Code (a) (2)	CapEx (3)	CapEx share, year 2025 (4)	Climate change mitigation (5)	Climate change mitigation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity and ecosystems (16)	Minimum safeguards (17)	Share of taxonomy-aligned (A.1.) or eligible turnover (A.2.), 2024 (18)	Facilitation activity category (19)	Transitional activity category (20)
		RON	%	D; N; N/EL; (b) (c)	D; N; N/EL; (b) (c)	D; N; N/EL; (b) (c)	D; N; N/EL; (b) (c)	D; N; N/EL; (b) (c)	D; N; N/EL; (b) (c)	D/N	D/N	D/N	D/N	D/N	D/N	D/N	%	Facilitation-related	Transition-related
A. ACTIVITIES ELIGIBLE FOR TAXONOMY																			
A.1. Environmentally-sustainable activities (activities aligned to taxonomy)																			
CapEx of environmentally sustainable activities (aligned to		0.00	**0.00%**	0.00%	0.00%	N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	N	**0.00%**		
Of which, facilitation activities		0.00	**0.00%**							N	N	N	N	N	N	N	**0.00%**	**Facilitation-related**	
Of which, transition activities		0.00	**0.00%**							N	N	N	N	N	N	N	**0.00%**		**Transition-related**
A.2 Taxonomy-eligible, but not environmentally-sustainable activities (activities not aligned to the taxonomy) (g)																			
				EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)										
Electricity generation from nuclear energy in existing installations	CCM 4.28	1,576,107,262	48.84%	EL	EL	N/EL	N/EL	N/EL	N/EL								84.87%		
Construction and safe operation of new nuclear power plants for the production of electricity or heat, including hydrogen production, using best available technologies	CCM 4.27	850,276,741	26.35%	EL	EL	N/EL	N/EL	N/EL	N/EL								7.06%		
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	870,094	0.03%	EL	EL	N/EL	N/EL	N/EL	N/EL								0.11%		
Renovation of existing buildings	CCM 7.2	592,247	0.02%	EL	EL	N/EL	N/EL	N/EL	N/EL								0.00%		
Construction of new buildings	CCM 7.1	1,014,508	0.03%	EL	EL	N/EL	N/EL	N/EL	N/EL								0.00%		
Services of freight transport by road	CCM 6.6	474,700	0.01%	EL	EL	N/EL	N/EL	N/EL	N/EL								0.16%		
CapEx for taxonomy-eligible, but not environmentally-sustainable activities (activities not aligned to the taxonomy) (A.2)		**2,429,335,552**	**75.28%**	75.28%	75.28%	N/EL	N/EL	N/EL	N/EL								**92.29%**		
A. CapEx of activities eligible for taxonomy (A.1+A.2)		**2,429,335,552**	**75.28%**	75.28%	75.28%	N/EL	N/EL	N/EL	N/EL								**92.29%**		
B. ACTIVITIES NON-ELIGIBLE FOR TAXONOMY																			
Taxonomy CapEx - non-eligible activities		**797,744,480**	**24.72%**																
TOTAL		**3,227,080,032**	**100.00%**																

Table 3.1. OpEx share of Taxonomy – aligned business activities in 2025

Financial year 2025	Year 2025			Substantial Contribution Criteria						Criteria related to DNSH (to not cause significant harm) (h)									
Economic activities (1)	Code (a) (2)	OpEx (3)	Share of OpEx, year 2025 (4)	Climate change mitigation (5)	Climate change mitigation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity and ecosystems (16)	Minimum safeguards (17)	Share of taxonomy-aligned (A.1.) or eligible turnover (A.2.), 2024 (18)	Facilitation activity category (19)	Transitional activity category (20)
		RON	%	D; N; N/EL; (b) (c)	D; N; N/EL; (b) (c)	D; N; N/EL; (b) (c)	D; N; N/EL; (b) (c)	D; N; N/EL; (b) (c)	D; N; N/EL; (b) (c)	D/N	D/N	D/N	D/N	D/N	D/N	D/N	%	Facilitation-related	Transition-related
A. ACTIVITIES ELIGIBLE FOR TAXONOMY																			
A.1. Environmentally-sustainable activities (activities aligned to taxonomy)																			
Turnover of environmentally-sustainable activities (aligned with taxonomy) (A.1)		0.00	**0.00%**	**0.00%**	**0.00%**	**N/EL**	**N/EL**	**N/EL**	**N/EL**	N	N	N	N	N	N	N	**0.00%**		
Of which, facilitation activities		0.00	**0.00%**							N	N	N	N	N	N	N	**0.00%**	**Facilitation-related**	
Of which, transition activities		0.00	**0.00%**							N	N	N	N	N	N	N	**0.00%**		**Transition-related**
A.2 Taxonomy-eligible, but not environmentally-sustainable activities (activities not aligned to the taxonomy) (g)																			
				EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)										
Electricity generation from nuclear energy in existing installations	CCM 4.28	144,027,061	97.51%	EL	EL	N/EL	N/EL	N/EL	N/EL								**94.76%**		
OpEx for taxonomy-eligible, but not environmentally-sustainable activities (activities not aligned to the taxonomy) (A.2)		**144,027,061**	**97.51%**	**97.51%**	**97.51%**	N/EL	N/EL	N/EL	N/EL								**94.76%**		
A. OpEx of activities eligible for taxonomy (A.1+A.2)		**144,027,061**	**97.51%**	**97.51%**	**97.51%**	N/EL	N/EL	N/EL	N/EL								**94.76%**		
B. ACTIVITIES NON-ELIGIBLE FOR TAXONOMY																			
Taxonomy OpEx - non-eligible activities		**3,672,672**	**2.49%**																
TOTAL		**147,699,732**	**100.00%**																

5. Information and key performance indicators on specific nuclear energy activities

Within SNN S.A., activities were identified of production, construction or operation of facilities producing electricity or heat from nuclear sources. In accordance with the Commission Delegated Regulation (EU) 2022/1214 amending Delegated Regulation (EU) 2021/2139 and Delegated Regulation (EU) 2021/2178, specific information need to be disclosed in relation to the Company's business activities, according to Annex XII to this regulation.

5.1. Nuclear and fossil gas-related activities

Table 4. Nuclear activities and activities related to fossil gas (Template 1 according to Delegated Regulation (EU) 2022/1214 – Annex XII)

Table Nuclear activities and activities related to fossil gas (Template 1 according to Delegated Regulation (EU) 2022/1214 – Annex XII)		
Row	**Nuclear and fossil gas related activities**	
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2	**The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies**	**YES**
3	**The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.**	**YES**
	Fossil gas related activities	
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

5.2. Taxonomy – aligned business activities

Table 5. KPI Turnover – Taxonomy – aligned business activities (denominator)

KPI – Turnover – Taxonomy-aligned business activities (denominator) *(Template 2 according to Delegated Regulation (EU) 2022/1214 – Annex XII)*							
Row	**Economic activities**	**Value and proportion (information is shown as monetary amounts and percentages)**					
		CCM + CCA		**Climate change mitigation (– CCM)**		**Climate change adaptation (– CCA)**	
		Value	**%**	**Value**	**%**	**Value**	**%**
2	Amount and proportion of the taxonomy-aligned economic activity under section **4.27** of Annexes I and II to the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	0.00	0.00%	0.00	0.00%	0.00	0.00%
3	Amount and proportion of the taxonomy-aligned economic activity under section **4.28** of Annexes I and II to the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	0.00	0.00%	0.00	0.00%	0.00	0.00%
7	**Amount and proportion of other taxonomy-aligned economic activities not listed at rows 1 to 6 above in the denominator of the applicable key performance indicator**	**0.00**	**0.00%**	**0.00**	**0.00%**	**0.00**	**0.00%**
8	**Total applicable KPI – to the total turnover of aligned activities**	**0.00**	**0.00%**	**0.00**	**0.00%**	**0.00**	**0.00%**

Table 6. KPI Turnover – Taxonomy – aligned business activities (numerator)

KPI Turnover – Taxonomy – aligned business activities (numerator) *(Template 3 according to Delegated Regulation (EU) 2022/1214 – Annex XII)*							
Row	**Economic activities**	**Value and proportion (information is shown as monetary amounts and percentages)**					
		CCM + CCA		**Climate change mitigation**		**Climate change adaptation**	
		Value	**%**	**Value**	**%**	**Value**	**%**
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section **4.27** of Annexes I and II to Delegated Regulation (EU) 2021/2139, in the numerator of the applicable key performance indicator	0.00	0.00%	0.00	0.00%	0.00	0.00%
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section **4.28** of Annexes I and II to Delegated Regulation (EU) 2021/2139, in the numerator of the applicable key performance indicator	0.00	0.00%	0.00	0.00%	0.00	0.00%
7	**Amount and proportion of other taxonomy-aligned economic activities not listed at rows 1 to 6 above in the denominator of the applicable key performance indicator**	**0.00**	**0.00%**	**0.00**	**0.00%**	**0.00**	**0.00%**
8	**Total amount and proportion of taxonomy-aligned economic activities in the denominator of the applicable key performance indicator**	**0.00**	**0.00%**	**0.00**	**0.00%**	**0.00**	**0.00%**

Table 7. KPI – CAPEX – Taxonomy – aligned business activities (denominator)

KPI – CAPEX – Taxonomy – aligned business activities (denominator) *(Template 2 according to Delegated Regulation (EU) 2022/1214 – Annex XII)*							
Row	**Economic activities**	**Value and proportion (information is shown as monetary amounts and percentages)**					
		CCM + ACC		**Climate change mitigation (– CCM)**		**Climate change adaptation (– CCA)**	
		Value	**%**	**Value**	**%**	**Value**	**%**
2	Amount and proportion of the taxonomy-aligned economic activity under section **4.27** of Annexes I and II to the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	0.00	0.00%	0.00	0.00%	0.00	0.00%
3	Amount and proportion of the taxonomy-aligned economic activity under section **4.28** of Annexes I and II to the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	0.00	0.00%	0.00	0.00%	0.00	0.00%
7	**Amount and proportion of other taxonomy-aligned economic activities not listed at rows 1 to 6 above in the denominator of the applicable key performance indicator**	**0.00**	**0.00%**	**0.00**	**0.00%**	**0.00**	**0.00%**
8	**Total applicable KPI – to the total turnover of aligned activities**	**0.00**	**0.00%**	**0.00**	**0.00%**	**0.00**	**0.00%**

Table 8. KPI CAPEX – Taxonomy – aligned business activities (numerator)

KPI CAPEX – Taxonomy – aligned business activities (numerator) *(Template 3 according to Delegated Regulation (EU) 2022/1214 – Annex XII)*							
Row	**Economic activities**	**Value and proportion (information is shown as monetary amounts and percentages)**					
		CCM + CCA		**Climate change mitigation**		**Climate change adaptation**	
		Value	**%**	**Value**	**%**	**Value**	**%**

2	Amount and proportion of taxonomy-aligned economic activity referred to in Section **4.27** of Annexes I and II to Delegated Regulation (EU) 2021/2139, in the numerator of the applicable key performance indicator	0.00	0.00%	0.00	0.00%	0.00	0.00%
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section **4.28** of Annexes I and II to Delegated Regulation (EU) 2021/2139, in the numerator of the applicable key performance indicator	0.00	0.00%	0.00	0.00%	0.00	0.00%
7	**Amount and proportion of other taxonomy-aligned economic activities not listed at rows 1 to 6 above in the denominator of the applicable key performance indicator**	**0.00**	**0.00%**	**0.00**	**0.00%**	**0.00**	**0.00%**
8	**Total amount and proportion of taxonomy-aligned economic activities in the denominator of the applicable key performance indicator**	**0.00**	**0.00%**	**0.00**	**0.00%**	**0.00**	**0.00%**

Table 9. KPI – OPEX – Taxonomy – aligned business activities (denominator)

KPI – OPEX – Taxonomy – aligned business activities (denominator) *(Template 2 according to Delegated Regulation (EU) 2022/1214 – Annex XII)*							
Row	**Economic activities**	**Value and proportion (information is shown as monetary amounts and percentages)**					
		CCM + ACC		**Climate change mitigation (– CCM)**		**Climate change adaptation (– CCA)**	
		Value	**%**	**Value**	**%**	**Value**	**%**
2	Amount and proportion of the taxonomy-aligned economic activity under section **4.27** of Annexes I and II to the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	0.00	0.00%	0.00	0.00%	0.00	0.00%
3	Amount and proportion of the taxonomy-aligned economic activity under section **4.28** of Annexes I and II to the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	0.00	0.00%	0.00	0.00%	0.00	0.00%
7	**Amount and proportion of other taxonomy-aligned economic activities not listed at rows 1 to 6 above in**	**0.00**	**0.00%**	**0.00**	**0.00%**	**0.00**	**0.00%**

	the denominator of the applicable key performance indicator						
8	**Total applicable KPI – to the total turnover of aligned activities**	**0.00**	**0.00%**	**0.00**	**0.00%**	**0.00**	**0.00%**

Table 10. KPI – OPEX – Taxonomy – aligned business activities (denominator)

KPI OPEX – Taxonomy – aligned business activities (numerator) *(Template 3 according to Delegated Regulation (EU) 2022/1214 – Annex XII)*							
Row	**Economic activities**	**Value and proportion (information is shown as monetary amounts and percentages)**					
		CCM + CCA		**Climate change mitigation**		**Climate change adaptation**	
		Value	**%**	**Value**	**%**	**Value**	**%**
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section **4.27** of Annexes I and II to Delegated Regulation (EU) 2021/2139, in the numerator of the applicable key performance indicator	0.00	0.00%	0.00	0.00%	0.00	0.00%
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section **4.28** of Annexes I and II to Delegated Regulation (EU) 2021/2139, in the numerator of the applicable key performance indicator	0.00	0.00%	0.00	0.00%	0.00	0.00%
7	**Amount and proportion of other taxonomy-aligned economic activities not listed at rows 1 to 6 above in the denominator of the applicable key performance indicator**	**0.00**	**0.00%**	**0.00**	**0.00%**	**0.00**	**0.00%**
8	**Total amount and proportion of taxonomy-aligned economic activities in the denominator of the applicable key performance indicator**	**0.00**	**0.00%**	**0.00**	**0.00%**	**0.00**	**0.00%**

5.2. Eligible but not aligned business activities

Table 11. Turnover KPI – Taxonomy-eligible, but non-taxonomy-aligned economic activities

Turnover KPI – Taxonomy-eligible, but non-taxonomy-aligned economic activities *(Template 4 according to Delegated Regulation (EU) 2022/1214 – Annex XII)*							
Row	**Economic activities**	**Value and proportion (information is shown as monetary amounts and percentages)**					
		CCM + CCA		**Climate change mitigation**		**Climate change adaptation**	
		Value	**%**	**Value**	**%**	**Value**	**%**
2	Amount and proportion of the taxonomy-eligible, but non-taxonomy-aligned economic activity under section **4.27** of Annexes I and II to the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	0.00	0.00%	0.00	0.00%	0.00	0.00%
3	Amount and proportion of the taxonomy-eligible, but non-taxonomy-aligned economic activity under section **4.28** of Annexes I and II to the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	5,587,212,177	100.00%	5,587,212,177	100.00%	0.00	100.00%
7	**Amount and proportion of other taxonomy-eligible, but non-taxonomy-aligned economic activities not listed at rows 1 to 6 above in the denominator of the applicable key performance indicator**	0.00	0.00%	0.00	0.00%	0.00	0.00%
8	**Total amount and proportion of taxonomy-eligible, but non-taxonomy-aligned economic activities in the denominator of the applicable key performance indicator**	5,587,212,177	100.00%	5,587,212,177	100.00%	0.00	100.00%

Table 12. CAPEX KPI – Taxonomy-eligible, but non-taxonomy-aligned economic activities

CAPEX KPI – Taxonomy-eligible, but non-taxonomy-aligned economic activities *(Template 4 according to Delegated Regulation (EU) 2022/1214 – Annex XII)*							
Row	**Economic activities**	**Value and proportion (information is shown as monetary amounts and percentages)**					
		CCM + CCA		**Climate change mitigation**		**Climate change adaptation**	
		Value	**%**	**Value**	**%**	**Value**	**%**
2	Amount and proportion of the taxonomy-eligible, but non-taxonomy-aligned economic activity under section **4.27** of Annexes I and II to the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	850,276,741	35.00%	850,276,741	35.00%	0.00	0.00%
3	Amount and proportion of the taxonomy-eligible, but non-taxonomy-aligned economic activity under section **4.28** of Annexes I and II to the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	1,576,107,262	64.88%	1,576,107,262	64.88%	0.00	0.00%
7	**Amount and proportion of other taxonomy-eligible, but non-taxonomy-aligned economic activities not listed at rows 1 to 6 above in the denominator of the applicable key performance indicator**	**2,951,549**	**0.12%**	**2,951,549**	**0.12%**	**0.00**	**0.00%**
8	**Total amount and proportion of taxonomy-eligible, but non-taxonomy-aligned economic activities in the denominator of the applicable key performance indicator**	**2,429,335,552**	**100.00%**	**2,429,335,552**	**100.00%**	**0.00**	**0.00%**

Table 13. OPEX KPI – Taxonomy-eligible, but non-taxonomy-aligned economic activities

OPEX KPI – Taxonomy-eligible, but non-taxonomy-aligned economic activities *(Template 4 according to Delegated Regulation (EU) 2022/1214 – Annex XII)*							
Row	**Economic activities**	**Value and proportion (information is shown as monetary amounts and percentages)**					
		CCM + CCA		**Climate change mitigation**		**Climate change adaptation**	
		Value	**%**	**Value**	**%**	**Value**	**%**
2	Amount and proportion of the taxonomy-eligible, but non-taxonomy-aligned economic activity under section **4.27** of Annexes I and II to the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	0.00	0.00%	0.00	0.00%	0.00	0.00%
3	Amount and proportion of the taxonomy-eligible, but non-taxonomy-aligned economic activity under section **4.28** of Annexes I and II to the Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	144,027,061	100.00%	144,027,061	100.00%	0.00	0.00%
7	**Amount and proportion of other taxonomy-eligible, but non-taxonomy-aligned economic activities not listed at rows 1 to 6 above in the denominator of the applicable key performance indicator**	**0.00**	**0.00%**	**0.00**	**0.00%**	**0.00**	**0.00%**
8	**Total amount and proportion of taxonomy-eligible, but non-taxonomy-aligned economic activities in the denominator of the applicable key performance indicator**	**144,027,061**	**100.00%**	**144,027,061**	**100.00%**	**0.00**	**0.00%**

5.3. Taxonomy non-eligible business activities

Table 14. KPI Turnover – Taxonomy-non-eligible business activities

KPI Turnover – Taxonomy-non-eligible business activities *(Template 5 according to Delegated Regulation (EU) 2022/1214 – Annex XII)*			
Row	**Economic activities**	**Value**	**Percentage**
2	Amount and proportion of the economic activity on **row 2 of template 1 that is taxonomy-ineligible under section 4.27** of Annexes I and II to the Delegated Regulation 2021/2139 in the denominator of the applicable key performance indicator	0.00	0.00
3	Amount and proportion of the economic activity on **row 3 of template 1 that is taxonomy-ineligible under section 4.28** of Annexes I and II to the Delegated Regulation 2021/2139 in the denominator of the applicable key performance indicator	0.00	0.00
7	**Amount and proportion of other taxonomy-ineligible economic activities not listed at rows 1 to 6 above in the denominator of the applicable key performance indicator**	**65,930,155**	**1.17%**
8	**Total amount and proportion of taxonomy-ineligible economic activities in the denominator of the applicable key performance indicator"**	**65,930,155**	**1.17%**

Table 15. KPI CAPEX – Taxonomy-non-eligible business activities

KPI CAPEX – Taxonomy-non-eligible business activities *(Template 5 according to Delegated Regulation (EU) 2022/1214 – Annex XII)*			
Row	**Economic activities**	**Value**	**Percentage**
2	Amount and proportion of the economic activity on **row 2 of template 1 that is taxonomy-ineligible under section 4.27** of Annexes I and II to the Delegated Regulation 2021/2139 in the denominator of the applicable key performance indicator	0.00	0.00
3	Amount and proportion of the economic activity on **row 3 of template 1 that is taxonomy-ineligible under section 4.28** of Annexes I and II to the Delegated Regulation 2021/2139 in the denominator of the applicable key performance indicator	0.00	0.00
7	**Amount and proportion of other taxonomy-ineligible economic activities not listed at rows 1 to 6 above in the denominator of the applicable key performance indicator**	**797,744,480**	**24.72%**

8	**Total amount and proportion of taxonomy-ineligible economic activities in the denominator of the applicable key performance indicator"**	**797,744,480**	**24.72%**

Table 16. KPI OPEX – Taxonomy-non-eligible business activities

KPI OPEX – Taxonomy-non-eligible business activities *(Template 5 according to Delegated Regulation (EU) 2022/1214 – Annex XII)*			
Row	**Economic activities**	**Value**	**Percentage**
2	Amount and proportion of the economic activity on **row 2 of template 1 that is taxonomy-ineligible under section 4.27** of Annexes I and II to the Delegated Regulation 2021/2139 in the denominator of the applicable key performance indicator	0.00	0.00
3	Amount and proportion of the economic activity on **row 3 of template 1 that is taxonomy-ineligible under section 4.28** of Annexes I and II to the Delegated Regulation 2021/2139 in the denominator of the applicable key performance indicator	0.00	0.00
7	**Amount and proportion of other taxonomy-ineligible economic activities not listed at rows 1 to 6 above in the denominator of the applicable key performance indicator**	**3,672,672**	**2.49%**
8	**Total amount and proportion of taxonomy-ineligible economic activities in the denominator of the applicable key performance indicator"**	**3,672,672**	**2.49%**

List of abbreviations

Abbreviation	Description
GMS	General Meeting of Shareholders
IAEA	International Atomic Energy Agency
ALARA	"As low as reasonably achievable" – the principle of avoiding exposure to radiation that has no direct benefit to you, even if the dose is low.
AMCI	Management of Conflicts of Interests
ASF	The Financial Supervisory Authority
IEB	Income and expenditure budget
CANDU	"CANada Deuterium Uranium" – the registered trademark for the power reactor developed for several nuclear power plants in Canada.
CapEx	Operating expenditure
CCW	Condenser cooling water
EC	European Commission
CECA	Classification Committee
CFP	Preventive Financial Control
CLU	Liquid fuel for combustion chambers
CNCAN	National Commission for Nuclear Activities Control
(Cernavoda) NPP	Nuclear power plant
CO2	Carbon dioxide
VOC	Volatile Organic Compounds
CSRD	Directive on sustainability reporting by enterprises
OHSC	Occupational Health and Safety Committee
CTRF	Cernavoda Tritium Removal Facility
DAMR	Audit and Risk Management Directorate
DBA	Licensing Design Base Documents
DC	Data Center
DICA	Spent Fuel Storage Facility
EEON	Extreme events of natural origin
EMAS	The EU Eco Management and Audit Scheme
ENSREG	European Nuclear Safety Regulators Group
EOOS	EOOS Risk Monitor
EPSN	Probabilistic nuclear safety assessments
EPSN	Emergency Power Supply

ESG	Environment, Social, Governance Areas
ESRS	European Sustainability Reporting Standards
(Pitesti) NFP	Nuclear Fuel Plant
FNTP	Final Notice to Proceed
FPCU (Feldioara)	Fabrica de Prelucrare a Concentratelor de Uraniu
FSAR	Final Safety Analysis Report
GHG	Greenhouse Gas
HTTPS	Hypertext Transfer Protocol Secure – is a protocol that secures communication and data transfer between a user's web browser and a website.
ICN	Institute for Nuclear Research
IRO	Impacts, Risks and Opportunities
ISO	International Organisation for Standardisation
ISU	General Inspectorate for Emergency Situations
IT	Information Technology
IT&C	Information and Communication Technology
kWh	kilo – watt hour
LED	Economical luminaires
LNTP	Limited Notice to Proceed
m3	Cubic meter
MACEE	Centralised Electricity Purchase Mechanism
MID	Measuring Instruments Directive
MWh	Mega – watt hour
NCR	Nonconformity Reports
NMR	Radioactive Mining Standards
NRCD	Acceptance and discrepancy note
NSR	Radiological Safety Standards
ODD	Sustainable Development Goals
OECD	Organisation for Economic Co – operation and Development
ILO	International Labour Organisation
OP&P	Operating principles and policies
OPCOM	The Romanian Electricity and Gas Market Operator
OpEx	Operational expenditure
OPEX (Process)	Operational expenditure process
OT	Automation technology
GEO	Government Emergency Ordinance
PACI	Partnering Against Corruption Initiative

PC	Computer staff
CM – OTC, CMBC – EA – flex and CMBC – CN	OPCOM organised electricity futures markets
IDM	Intraday market
PSA	Probabilistic Safety Analysis
PSOC	Plant Safety Operating Committee
PV PIF	Commissioning Protocol
PVR	Taking – Over Protocol
PVR MF	Fixed Asset Taking – Over Protocol
DAM	Day – Ahead Market
RATEN	Technologies for Nuclear Energy State Owned Company
RCA	Abnormal conditions reports
RT	Refurbishment
S.A.	Joint – stock company
SCPA	Central Aerosol Sampling System
SDG	Stand – by Diesel Generator
SEN	National Energy System
SIEM	Security event and information management
SMR	Small modular reactors
SNA	National Anti – corruption Policy
SNN	Societatea Nationala Nuclearelectrica SA
SPD	Direct Payments Service
SPFIC	The physical and cyber protection system
SPV	Virtual Private Space
OHS	Occupational Health and Safety
T	Quarter
t	tonnes
tCO2e	Tonnes of carbon dioxide equivalent
U1, U2, U3 or U4	Units 1, 2, 3 or 4 (of Cernavoda NPP)
EU	European Union
UN	United Nations
URL	Web address (Uniform Resource Location)
WBCSD	World Business Council for Sustainable Development
WENRA	Association of Western European Nuclear Regulators
WGB	OECD Anti-Bribery Working Group
WRI	World Resources Institute

LIMITED ASSURANCE REPORT

of the independent auditor on the FY2025 Consolidated Sustainability Report

To the Shareholders of,

Societatea Nationala Nuclearelectrica S.A. Bucharest

Limited assurance conclusion

We have undertaken a limited assurance engagement on the Consolidated Sustainability Report included in the Report of the Board of Directors of Societatea Nationala Nuclearelectrica S.A. (the "Company") and of its subsidiaries (the "Group"), with the registered office in Bulevardul Iancu de Hunedoara, nr. 48, etajele parter 1, 3, 4, 5 si 13, Bucharest, Romania, identified by the unique registration code for tax purposes RO10874881 and the registration number of the National Trade Register Office J1998007403409, as at 31 December 2025 and for the period 1 January 2025 - 31 December 2025 (the "Sustainability Report").

Based on the procedures we have performed and the audit evidence we have obtained, nothing has come to our attention that causes us to believe that the Group's Consolidated Sustainability Report is not prepared, in all material respects, in accordance with the applicable legislative framework for sustainability reporting set out in the Order of the Minister of Finance No. 2844/2016 for the approval of the Accounting Regulations in compliance with International Financial Reporting Standards, as subsequently amended and supplemented, including:

- compliance with the European Sustainability Reporting Standards ("ESRS"), including the fact that the double significance (materiality) analysis process performed by the Group for identifying the information presented in the Consolidated Sustainability Report (referred to as the "Process") is in accordance with the description set out in the Section SNN Group - Managing Impacts, Risks and Opportunities;

and

- compliance of the Taxonomy information submissions, detailed in Annex of the Consolidated Sustainability Report with the applicable reporting requirements of Article 8 of Regulation (EU) no. 852/2020 (the "Taxonomy Regulation").

Basis of the assurance conclusion

We performed our limited assurance engagement in accordance with ISAE 3000 (Revised) "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information". Our responsibilities under this standard are detailed in the "Auditor's Responsibility" section of our report.

We consider that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Other aspects - Comparative Information

Our assurance engagement does not extend to information and comparative data relating to prior periods. Our conclusion is unchanged on this point.

Responsibility for the Consolidated Sustainability Report

The Company Directors are responsible for designing, implementing and maintaining a process for identifying the information included in the Consolidated Sustainability Report in accordance with the ESRS and for presenting this Process in the Consolidated Sustainability Report. This responsibility includes:

- understanding the context in which the Group's business activities and relationships are conducted and developing an understanding of the affected stakeholders;
- identification of actual and potential impacts (both negative and positive) related to sustainability issues, as well as risks and opportunities that affect or can be expected to affect the entity's financial position, financial performance, cash flows, access to finance or cost of capital in the short, medium or long term;

- assessing the extent to which the impacts, risks and opportunities identified in relation to sustainability issues are significant, by selecting and applying appropriate thresholds; and
- developing methodologies and formulating assumptions that are reasonable in the given circumstances.

The Company Directors are also responsible for preparing the Consolidated Sustainability Report in accordance with the applicable reporting framework, including:

- compliance with the European Sustainability Reporting Standards (ESRS);
- preparation of taxonomy information submissions in accordance with Article 8 of Regulation (EU) no. 852/2020 ("Taxonomy Regulation");
- designing, implementing and maintaining the internal controls considered necessary to enable the preparation of the consolidated Sustainability Report free from material misstatement, whether due to fraud or error; and
- selecting and applying appropriate sustainability reporting methods and making assumptions and estimates about individual sustainability reporting submissions that are reasonable under the circumstances.

The persons charged with governance are responsible for overseeing the sustainability reporting process.

Inherent limitations in preparing the Consolidated Sustainability Report

The criteria, the nature of Sustainability Reporting and the lack of practices established over time, standard applications and reporting practices, allow adoption of different but acceptable assessment methodologies, which may lead to differences between entities. The assessment methodologies employed may have a bearing also on the comparability of the sustainability matters reported by different organizations and also YoY year within the same organization, as the methodologies develop.

When reporting forward-looking information in accordance with ESRS, the Company's Directors are required to prepare such forward-looking information relying on the assumptions disclosed about events that may occur in the future and possible future actions of the Company. The actual outcome is likely to be different, because the projected anticipated do not always happen as expected.

When determining the disclosures in the Sustainability Report, the Directors of the Company interpret undefined legal and other terms. These undefined legal and other terms may be interpreted differently, including in terms of the legal conformity of their interpretation, and are therefore subject to uncertainty.

The auditor's responsibility

Our goals are to plan and perform the assurance engagement so as to obtain limited assurance as to the extent to which the Consolidated Sustainability Report is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. The misstatements may be caused by either fraud or error and are considered material if it can reasonably be expected that they, individually or in the aggregate, will influence user decisions based on the Consolidated Sustainability Reporting as a whole.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised), we exercise professional judgment and maintain professional scepticism throughout the engagement.

The procedures applied under a limited assurance engagement may vary in nature and timing, and are narrower in scope than those pursued in a reasonable assurance engagement. Accordingly, the level of assurance obtained from a limited assurance engagement is significantly lower than the level of assurance that would have been obtained had a reasonable assurance engagement been undertaken.

Our responsibility for the Consolidated Sustainability Report, in relation to the Process, includes:

- Obtaining an understanding of the Process, but not for the purpose of formulating a conclusion on its effectiveness, including the outcome of the Process;
- Designing and conducting procedures to assess whether the Process is consistent with its description in the Consolidated Sustainability Report.

Our other responsibilities for the Consolidated Sustainability Report include:

- Obtaining an understanding of the entity's control environment, processes and information systems relevant to the preparation of the Consolidated Sustainability Report, but without assessing the design of certain control activities, obtaining evidence of their implementation and testing their operational effectiveness;
- Identifying disclosures that are likely to be materially misstated, whether due to fraud or error;
- Designing and conducting procedures in response to submissions of information in the Consolidated Sustainability Report where material misstatements are likely to arise. The risk of not detecting a material misstatement caused by fraud is higher than in the case of an error, as fraud may involve complicity, falsification, intentional omissions, misrepresentation or circumvention of internal control.

Summary of our work

A limited assurance engagement involves performing procedures to obtain evidence on the Consolidated Sustainability Report.

The nature, timing and extent of procedures selected depend on professional judgment, including the identification of disclosures where material misstatements, whether due to fraud or error, are likely to appear in the Consolidated Sustainability Report.

In carrying out our limited assurance mission, with respect to the Process, we:

- Have acquired an understanding of the Process by:
  - conducting interviews to understand the sources of information used by management (e.g. stakeholder agreements, business plans and strategy documents);
  - inspecting / reviewing the Group's internal documentation relating to its Process; and
- We have assessed whether the evidence obtained as a result of our procedures on the Process is consistent with the description of the Process presented in the Consolidated Sustainability Report.

In carrying out our limited assurance engagement, in relation to the Consolidated Sustainability Report, the main procedures performed by us included:

- Organizing interviews with Group employees and collaborators involved in the preparation of the Consolidated Sustainability Report in order to understand the relevant systems, processes and internal control procedures that support the collection of the data presented in the Consolidated Sustainability Report;
- We assessed whether the significant information obtained through the Process of identifying the Information required to be presented in the Consolidated Sustainability Report is included in the Consolidated Sustainability Report;
- We have assessed whether the structure and presentation of the Consolidated Sustainability Report comply, in all material respects, with the European Sustainability Reporting Standards (ESRS);
- We conducted interviews with the relevant officers and limited analytical procedures, such as recalculation and reconciliation on a selection of specific disclosures in the Consolidated Sustainability Report;
- We performed detailed procedures on a sample basis on selected disclosures in the Consolidated Sustainability Report by comparing them with various supporting documentation and information sources, such as reports to the authorities or internal Group databases;
- We conducted interviews to obtain an understanding of the methods used to make

significant estimates and forecast information and how these methods were applied;

- We have gained an understanding of the process for identifying taxonomy-eligible economic activities and the taxonomy alignment analysis and corresponding information submissions in the Consolidated Sustainability Report.

We also performed other procedures that we deemed necessary in the circumstances.

Restrictions on use

This report is provided solely for the purpose described in the first paragraph and is addressed to the shareholders of the Company. By issuing this report, we do not accept responsibility for any other purpose or to any other party to whose attention this report may come. Our engagement was carried out so we can report to the Company's shareholders the matters that we are required to report in an independent limited assurance report, and for no other purpose. This report refers only to the items mentioned above and does not relate to other reports of the Company or the Group.

On behalf of: the Joint Venture established under the Joint Venture Agreement No. 26 of 9 July 2025

TVG TAX AUDIT SRL, as Leader

registered with the Chamber of Financial Auditors of Romania under number 1345/2016
by ALIC DELI MARIA - *financial auditor* (registration no. 1165)
Auditor's address: Deva, Bd. Decebal, bl. 23, ap. 85, Hunedoara county

Date: 05.03.2026

Autoritatea pentru Supragherea Publica a Activitătii de Audit Statutar (ASPAAS)
Firma de audit : TVG TAX AUDIT SRL
Registrul Public Electronic : FA 1345

Autoritatea pentru Supragherea Publică a Activitătii de Audit Statutar (ASPAAS)
Firma de audit : QUANTUM EXPERT SRL
Registrul Public Electronic : FA 118

Autoritatea pentru Supragherea Publică a Activitătii de Audit Statutar (ASPAAS)
Auditor financiar : ALIC DELI MARIA
Registrul Public Electronic : AF1165

CERTIFIED MANAGEMENT SYSTEM
ISO 37001



S.N. Nuclearelectrica S.A.

Individual Financial Statements
as at and for the financial year ended at
31 December 2025

Issued in accordance with
Order of the Minister of Public Finance no 2.844/2016 on the approval of the
Accounting Regulations compliant with the
International Financial Reporting Standards adopted by the European Union

TABLE OF CONTENTS

Individual Statement of Financial Position as at 31 December 2025 3
Individual Profit or Loss Account Statement for the financial year ended on 31 December 2025 4
Individual Statement of Comprehensive Income for the financial year ended on 31 December 2025 6
Individual Statement of Changes in Equity for the financial year ended on 31 December 2025 7
Individual Statement of Changes in Equity for the financial year ended on 31 December 2024 8
Individual Statement of Cash-Flows for the financial year ended on 31 December 2025 9
Notes to the Individual Financial Statements for the financial year ended as at 31 December 2025 10

1. Reporting entity 10
2. The basis of drafting the financial statements 12
3. Significant accounting policies 14
4. Accounting estimates and significant judgments 35
5. Tangible non-current assets 40
6. Assets representing rights to use underlying assets within a leasing agreement 45
7. Intangible non-current assets 46
8. Investment properties 47
9. Financial assets measured at amortized cost 47
10. Financial investments in subsidiaries 51
11. Financial investments in related entities 53
12. Inventories 53
13. Trade receivables 54
14. Other financial assets measured at amortized cost 55
15. Cash and cash equivalents, bank deposits 56
16. Equity 57
17. Earnings per share 61
18. Loans 61
19. Provisions for risks and charges 63
20. Deferred income 64
21. Liabilities for employee benefits 65
22. Trade and other payables 67
23. Income from the sale of electricity 68
24. Other income 69
25. Payroll costs 69
26. Contribution to the Energy Transition Fund 70
27. Other operating expenses 70
28. Financial income and expenses 71
29. Corporate income tax 72
30. Transactions and balances with related parties 75
31. Management of significant risks 78
32. Contingencies, commitments and operational risks 87
33. Subsequent Events to the Balance-Sheet Date 93

S.N. Nuclearelectrica S.A.

Individual Statement of Financial Position as at 31 December 2025

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

	Note	31 December 2025 (audited)	31 December 2024 (audited)
Assets			
Non-current assets			
Tangible non-current assets	**5**	10,471,178,672	6,431,822,771
Assets representing rights to use underlying assets within a leasing agreement	**6**	20,991,536	30,738,803
Intangible non-current assets	**7**	46,348,086	56,939,822
Investment properties	**8**	11,791,437	-
Financial assets measured at amortized cost	**9**	2,527,984,916	1,354,931,202
Financial investments in subsidiaries	**10**	275,496,093	239,438,503
Investments in affiliated entities	**11**	19,943,000	19,943,000
Total non-current assets		**13,373,733,740**	**8,133,814,101**
Current assets			
Inventories	**12**	1,695,517,224	1,758,066,706
Trade receivables	**13**	309,891,343	347,263,630
Other financial assets measured at amortized cost	**14**	304,456,274	396,726,882
Non-current assets held for sale		-	115,701
Bank deposits	**15**	1,297,840,701	1,720,501,128
Cash and cash equivalents	**15**	1,402,662,021	1,770,241,959
Total current assets		**5,010,367,563**	**5,992,916,006**
Total assets		**18,384,101,303**	**14,126,730,107**
Equity and liabilities			
Equity			
Share capital, of which:		3,211,941,683	3,211,941,683
Share capital subscribed and paid up		3,016,438,940	3,016,438,940
Inflation adjustments of the share capital		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		2,304,865,263	280,106,345
Retained earnings		10,430,041,152	8,798,155,777
Total equity	**16**	**15,999,875,784**	**12,343,231,491**
Liabilities			
Long-term liabilities			
Long-term loans	**18**	406,531,068	-
Provisions for risks and charges	**19**	234,517,603	261,905,434
Long-term deferred income	**20**	6,166,649	21,377,883
Deferred tax liability	**29**	410,156,962	38,863,560
Liabilities for employee benefits	**21**	55,405,777	48,785,838
Liabilities under long-term leasing agreements	**6**	17,150,137	28,230,347
Total long-term liabilities		**1,129,928,196**	**399,163,062**
Current liabilities			
Trade and other payables	**22**	842,079,182	1,041,772,405
Current part of provisions for risks and charges	**19**	141,952,514	109,523,113
Current part of the long-term loans	**18**	2,487,662	-
Corporate income tax due	**29**	100,012,088	47,593,959
Short-term deferred income	**20**	161,242,969	180,917,818
Liabilities under short-term leasing agreements	**6**	6,522,908	4,528,259
Total current liabilities		**1,254,297,323**	**1,384,335,554**
Total liabilities		**2,384,225,519**	**1,783,498,616**
Total equity and liabilities		**18,384,101,303**	**14,126,730,107**

S.N. Nuclearelectrica S.A.

Individual Profit or Loss Account Statement for the financial year ended on 31 December 2025

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

	Note	2025 (audited)	2024 (audited)
Income			
Income from the sale of electricity	**23**	5,593,868,862	4,633,818,790
Income from the transport of electricity		33,277,588	38,269,674
		5,627,146,450	**4,672,088,464**
Other income	**24**	106,461,375	118,340,238
Operating expenses			
Depreciation and impairment		(719,250,938)	(672,180,009)
Payroll costs	**25**	(739,216,112)	(742,100,931)
Cost of electricity purchased		(203,949,990)	(296,241,595)
Repairs and maintenance		(120,212,827)	(108,744,945)
Expenses with the transmission of electricity		(33,277,588)	(38,269,674)
Expenses for spare parts		(30,491,543)	(26,024,105)
Costs of nuclear fuel		(244,243,639)	(205,941,408)
Contribution to the Energy Transition Fund	**26**	(504,506,729)	(288,738,393)
Other operating expenses	**27**	(761,775,285)	(699,122,593)
Operating expenses - Total		**(3,356,924,651)**	**(3,077,363,653)**
Operating profit		**2,376,683,174**	**1,713,065,049**
Financial expenses		(35,870,418)	(50,341,034)
Financial income		437,615,405	330,053,000
Net financial result	**28**	**401,744,987**	**279,711,966**
Profit before corporate income tax		**2,778,428,161**	**1,992,777,015**
Net corporate income tax expenses	**29**	(379,797,901)	(284,588,519)
Profit of the period		**2,398,630,260**	**1,708,188,496**

The Individual Financial Statements presented from page 1 to 96 were signed on 20 March 2026 by:

Cosmin Ghita
Chief executive officer

Daniel Adam
Chief Financial Officer

S.N. Nuclearelectrica S.A.
Individual Statement of Comprehensive Income for the financial year ended on 31 December 2025
(All amounts are expressed in RON, unless otherwise indicated.)

	Note	2025 (audited)	2024 (audited)
Profit of the period		**2,398,630,260**	**1,708,188,496**
Other comprehensive income			
Items that cannot be reclassified to profit or loss			
Net gain on revaluation of buildings and land		2,477,297,329	-
Deferred tax liability relating to the revaluation reserve		(396,367,572)	-
Actuarial gain / (losses) related to the defined benefit plans		(7,743,413)	863,706
Retained earnings from other adjustments		-	-
Other comprehensive income		**2,073,186,344**	**863,706**
Total overall result related to the period		**4,471,816,604**	**1,709,052,202**
Earnings per share	**17**		
Basic earnings per share (RON/share)		**7.95**	**5.66**
Diluted earnings per share (RON/share)		**7.95**	**5.66**

	Note	Share capital	Inflation adjustments of the share capital	Share premium	Reserve paid in advance	Revaluation reserve	Retained earnings	Total equity
Balance as at 1 January 2025 (audited)		**3,016,438,940**	**195,502,743**	**31,474,149**	**21,553,537**	**280,106,345**	**8,798,155,777**	**12,343,231,491**
Overall result								
Profit of the financial year		-	-	-	-	-	***2,398,630,260***	***2,398,630,260***
Other comprehensive income								
Actuarial gains related to the benefit plans		-	-	-	-	-	(7,743,413)	**(7,743,413)**
Retained earnings from other adjustments - increase in revaluation reserve		-	-	-	-	*2,080,929,757*	-	*2,080,929,757*
Total other comprehensive income		-	-	-	-	*2,080,929,757*	**(7,743,413)**	**2,073,186,344**
Total overall result related to the financial year	**16**	**-**	**-**	**-**	**-**	**2,080,929,757**	**2,390,886,847**	**4,471,816,604**
Transactions with shareholders, only recognized in equity								
Distributed dividends		-	-	-	-	-	(815,172,311)	**(815,172,311)**
Total transactions with shareholders, only recognized in equity	**16**	**-**	**-**	**-**	**-**	**-**	**(815,172,311)**	**(815,172,311)**
Other changes in equity								
Transfer of revaluation reserves into retained earnings due to amortization		**-**	**-**	**-**	**-**	(56,170,839)	56,170,839	**-**
Other changes in equity - total		**-**	**-**	**-**	**-**	**(56,170,839)**	**56,170,839**	**-**
Balance as at 31 December 2025 (audited)		**3,016,438,940**	**195,502,743**	**31,474,149**	**21,553,537**	**2,304,865,263**	**10,430,041,152**	**15,999,875,784**

S.N. Nuclearelectrica S.A.

Individual Statement of Changes in Equity for the financial year ended on 31 December 2024

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

	Note	Share capital	Inflation adjustments of the share capital	Share premium	Reserve paid in advance	Revaluation reserve	Retained earnings	Total equity
Balance as at 1 January 2024 (audited)		**3,016,438,940**	**195,502,743**	**31,474,149**	**21,553,537**	**336,996,786**	**8,153,125,015**	**11,755,091,170**
Overall result								
Profit of the financial year		-	-	-	-	-	***1,708,188,496***	***1,708,188,496***
Other comprehensive income								
Actuarial gains related to the benefit plans		-	-	-	-	-	863,706	**863,706**
Total other comprehensive income		-	-	-	-	-	**863,706**	**863,706**
Total overall result related to the financial year	**16**	-	-	-	-	-	**1,709,052,202**	**1,709,052,202**
Transactions with shareholders, only recognized in equity								
Distributed dividends		-	-	-	-	-	(1,120,911,882)	**(1,120,911,882)**
Total transactions with shareholders, only recognized in equity	**16**	-	-	-	-	-	**(1,120,911,882)**	**(1,120,911,882)**
Other changes in equity								
Transfer of revaluation reserves into retained earnings due to amortization		-	-	-	-	(56,890,441)	56,890,441	-
Other changes in equity - total		-	-	-	-	**(56,890,441)**	**56,890,441**	-
Balance as at 31 December 2024 (audited)		**3,016,438,940**	**195,502,743**	**31,474,149**	**21,553,537**	**280,106,345**	**8,798,155,777**	**12,343,231,491**

	2025 (audited)	2024 (audited)
Cash flows from operating activities		
Profit before corporate income tax	**2,778,428,161**	**1,992,777,015**
Adjustments for:		
Depreciation and impairment	719,250,938	672,180,009
Value adjustments of trade receivables	6,578,346	568,808
Value adjustments of inventories	(1,657,355)	(2,598,260)
Provisions related to liabilities, risks and operating expenses	17,992,139	42,222,891
Gains/(Losses) from disposal of assets held for sale	(158,603)	-
Gains/(Losses) from disposal of non-current assets	2,891,946	226,888
Net financial (income)	(410,241,052)	(284,036,260)
Changes in:		
Decrease/(Increase) in trade receivables	30,751,218	276,487,089
Decrease/(Increase) in other financial assets measured at amortized cost	98,095,296	(135,251,894)
Decrease/(Increase) in inventories	93,566,078	(669,148,526)
Change in deferred income	(34,886,083)	150,420,400
(Decrease)/Increase in trade and other payables	(352,912,487)	113,982,178
Cash flows related to the operating activity	**2,947,698,542**	**2,157,830,338**
Paid corporate income tax	(366,669,566)	(279,387,343)
Interest received	220,873,468	292,075,022
Interest paid	(3,815,898)	(1,997,057)
Dividends received	14,850,969	9,729,449
Net cash related to the operating activity	**2,812,937,515**	**2,178,250,409**
Cash flows related to investment activity		
Purchases of intangible non-current assets	(8,628,813)	(9,818,493)
Purchases of tangible non-current assets	(2,248,027,858)	(566,237,718)
(Increase)/Decrease in bank deposits	422,611,123	(1,608,244,101)
Financial assets measured at amortized cost	(1,008,064,969)	(648,548,589)
Investments in subsidiaries	-	-
Investments in affiliated entities	-	-
Proceeds from the sale of assets held for sale	274,304	-
Net cash related to the investment activity	**(2,841,836,231)**	**(2,832,848,901)**
Cash flow related to financing activity		
Drawdowns/(Repayments) from (of) loans	402,700,000	(65,167,260)
Net dividends payments	(734,302,875)	(1,031,860,542)
Payments related to liabilities from leasing agreements, including interest	(7,078,365)	(7,466,263)
Net cash related to the financing activity	**(338,681,240)**	**(1,104,494,065)**
Net (Decrease)/Increase of cash and cash equivalents	**(367,579,938)**	**(1,759,092,557)**
Cash and cash equivalents as at 1 January	**1,770,241,959**	**3,529,334,516**
Cash and cash equivalents as at 31 December	**1,402,662,021**	**1,770,241,959**

Notes to the Individual Financial Statements for the financial year ended as at 31 December 2025

1. Reporting entity

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, Medgidiei Street, no. 2, registered with the Trade Register under number J13/3442/2007, respectively Pitesti NFP (Nuclear Fuel Plant) – headquartered in Arges County, Mioveni City, Campului Street, no. 1, registered with the Trade Register under number J03/457/1998. The address of the registered office is Romania, Bucharest, Sector 1, Iancu de Hunedoara Boulevard, no. 48, Crystal Tower building.

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

The main activity of the Company consists in the electricity and heat generation by means of nuclear methods. The main place of business is within Cernavoda NPP Branch, where the Company owns and operates two functional nuclear reactors (Unit 1 and Unit 2). Those two operational nuclear reactors are based on CANDU technology (Canada Deuterium Uranium, of PHWR type).

The Company owns another two nuclear reactors at Cernavoda, which are in the early stage of construction (Unit 3 and Unit 4). The project on Units 3 and 4 is planned to be completed by Energonuclear S.A. subsidiary (for more information see Note 10).

In the period 2020 - 2021, stages were completed in order to carry out this Project, with the sustained effort of the Company and the Romanian State. Under Decision of the Romania's Prime Minister no. 281/14.07.2020 published in the Official Gazette of Romania, Part I, no. 618/14.VII.2020, the Strategic Coordination Committee for the Implementation of the Project of Units 3 and 4 within Cernavoda NPP was established. Also, in October 2020, US Exim Bank expressed, through a Memorandum of Understanding concluded with the Ministry of Energy, its interest in financing large investment projects in Romania, including nuclear ones, with a total value of USD 7 billion. In November 2021, Energonuclear S.A. subsidiary signed the first agreement with Candu Energy, member of SNC-Lavalin Group and the Design Authority of Units 3 and 4 and OEM Candu (the original manufacturer of CANDU technology).

By Resolution no. 6/10.08.2022 of the Ordinary General Meeting of SNN Shareholders, a series of measures related to the continuation of the Project were adopted and approved:
- the Preliminary Investment Decision and the transition to Stage II - Preliminary Works were adopted,
- the initiation of the steps for awarding and concluding the agreements necessary for the completion of the Project, within the limits of powers provided for in the articles of association of SNN and Energonuclear, and without exceeding the amount of EUR 185 million was approved,
- the financing of Energonuclear by SNN through a share capital increase and/or through the granting of associated loans, with a total value of EUR 185 million, calibrated to the Project's development requirements and necessary for the implementation of Stage II of the Units 3 and 4 Project Cernavoda NPP was approved.

On 31 March 2023, Law no. 74, approving the signing of the Support Agreement between the Romanian State and the Company for Cernavoda NPP's Units 3 and 4 Project, was passed and on 9 June 2023 the Support Agreement was signed. The Company continues to carry out the activities necessary to complete the stages of the project.
The Addendum no. 1 to the Support Agreement for the Project of Cernavoda NPP Units 3 and 4 was signed on 14 August 2024. The main provisions of the draft Addendum to the Support Agreement aim at: updating the budget related to Stage II - Preliminary Works (LNTP) to EUR 350 million; 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.

Moreover, the Company owns **a reactor (Unit 5)**, for which the Company's shareholders had approved the change in the original destination since March 2014, namely, the use of Unit 5 for carrying out the activities related to the operation of Units 1 and 2. At the beginning of 2020 the International Atomic Energy Agency ("IAEA") performed a benchmark assessment of the design requirements for the investment objective On-Site Emergency Control Center ("CCUA") – Unit 5 and an assessment of the technical requirements relating to the rating of equipment for hazards/ external events (especially the seismic rating). Presentations submitted by the international experts of IAEA within the benchmarking brought to the forefront a new method/strategy of rating, namely the demonstration of the seismic margin by using the seismic experience as an alternative method for rating the critical systems in the Building of Facilities for Emergency Cases ("CFSU").

In June 2020, CNCAN expressed its consent to use the seismic experience as an alternative method for demonstrating the seismic rating of the critical equipment, in which sense, in July 2020 the seismic rating guide was updated, as well as the list of systems/equipment rated from the seismic point of view for CFSU. In the context of the above-mentioned data, a reviewed chart of the relaunching strategy was prepared. The reviewed chart for the implementation of the project comprises the completion of the construction and assembly works (purchase of seismically rated equipment and construction and assembly works) and the operationalization of the objective during 2024.

The manufacture of CANDU nuclear fuel bundles needed for the operation of the two functional nuclear reactors within Cernavoda NPP Branch, is carried out by the Company, within Pitesti NFP Branch.

The Romanian energy sector is regulated by the National Energy Regulatory Authority ("ANRE"), an independent public institution. Effective 1 January 2023, the Company is a seller under the Centralized Electricity Acquisition Mechanism ("MACEE"), set up under the Government Emergency Ordinance no. 153/2022, for the period 1 January 2023 – 31 March 2025 and subsequently extended until 30 June 2025. During 2025, the Company participated in the competitive segment, and in 2024 in both the competitive segment and in MACEE.

Starting with 1 June 2023, Nuclearelectrica was included in the MSCI Frontier Markets and MSCI Romania indices. Previously, on 19 August 2022, the Company was included in the large cap category of FTSE Russell, being one of the two Romanian companies initially included in the emerging market indices of FTSE Russell in 2020.

As at 17 December 2025, the International Rating Agency Fitch revised the rating of SNN to "BBB-", with negative outlook. The rating reflects, according to the report published by Fitch Ratings, the company's unchanged standalone credit profile (SCP) of "bb+", and a one-notch uplift to the SCP to reflect strong expectations of support from the Romanian State (BBB-/Negative). The negative outlook reflects the sovereign rating[1].

The SCP (Standalone Credit Profile) reflects Nuclearelectrica's profitable asset base and solid market position, but also its heavy investment plan, particularly for the Refurbishment of Unit 1, with an expected commercial risk during the planned outage of Unit 1. SNN's rating factors remain similar to those of a BBB- Rating, namely a strong market position as the sole producer of nuclear energy, covering approximately 20% of Romania's demand and a strong operational track record; the extended CAPEX plan; the investment projects; involvement in medium-term investment projects with reference to the Project of Units 3 and 4, the Unit 1 Refurbishment Project, and the SMR Project; and the State support as a mitigation factor.

On 31 December 2025, the Company owns 100% of the subsidiaries Energonuclear SA, Fabrica de Prelucrare a Concentratelor de Uraniu – Feldioara SRL and Nuclearelectrica Serv SRL. It also owns 50% of the company RoPower Nuclear S.A.

As at 31 December 2025, the Company's shareholders were: The Romanian State by the Ministry of Energy, which held 248,850,476 shares, representing 82.4981% of the share capital and other natural persons shareholders and other natural persons and legal entities shareholders holding together 52,793,418 shares representing 17.5019% of the share capital.

Company's shares were traded on Bucharest Stock Exchange of 4 November 2013, having the issuing symbol SNN.

[1] https://www.fitchratings.com/research/corporate-finance/fitch-affirms-nuclearelectrica-at-bbb-outlook-negative-17-12-2025

2. The basis of drafting the financial statements

2.1. Declaration of conformity

The Individual Financial Statements were prepared in accordance with the Order of the Minister of Public Finance no. 2.844/2016 approving of Accounting Regulations compliant with the International Financial Reporting Standards ("IFRS"), as amended ("OMPF 2.844/2016"). For the purposes of the Order of the Minister of Public Finance no. 2.844/2016, the International Financial Reporting Standards are adopted according to the procedure provided under the Regulation (EC) no. 1.606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards ("IFRS adopted by the European Union").

The company also prepares Consolidated Financial Statements in accordance with the International Financial Reporting Standards ("IFRS"), as subsequently amended ("OMPF 2.844/2016"), which are available on the company website.

The Individual Financial Statements prepared for the financial year ended on 31 December 2025 were audited by the financial auditor of the Company - PKF Finconta S.R.L.

These Individual Financial Statements were authorized for issue and were signed on 20 March 2026 by the Company's management.

The financial year corresponds to the calendar year.

2.2. Going concern

These Financial Statements were drafted according to the going concern principle supposing that the Company will continue its activity, without any significant reduction, as well as in the foreseeable future. In making this judgement, management considers current performance and access to financial resources.

Having examined the implications of the current military conflicts on the Company's business, the management consider that its business continuity will not be affected (see Note 4).

2.3. Presentation of the financial statements

The Individual Financial Statements are presented in compliance with the requirements of IAS 1 – "Presentation of Financial Statements" and IAS 27 – „Individual Financial Statements". The Company adopted a presentation based on liquidity within the statement of the financial position and a presentation of the income and expenses depending on their nature within the statement of profit or loss account and of other comprehensive income, considering that such presentation models provide credible information being more relevant than those presented according to different methods permitted by IAS 1.

2.4. Basis of assessment

The Individual Financial Statements were prepared at historical cost, save for some categories of tangible non-current assets that are measured at fair value, as presented in the accounting policies (see Note 3.3). Other financial assets and liabilities, such as non-financial assets and liabilities are presented at amortized cost, revalued value or historical cost.

2.5. Functional and presentation currency

The Individual Financial Statements are presented in Romanian LEI ("RON" or "LEU"), as this is also the functional currency of the Company, determined according to IAS 21. All financial information is presented in RON, unless otherwise indicated.

2.6. Use of estimates and judgments

Preparation of the Individual Financial Statements in accordance with the IFRS adopted by the European Union requires the management to make estimates, judgments and assumptions that affect application of the accounting policies, as well as the reported value of assets, liabilities, income and expenses, the estimated lifetimes of non-current assets (see Note 3.3), the assumptions used to determine the fair value (see Note 4), the assumptions used to determine the fair value of tangible non-current assets (see Note 5), the recognition of spare parts that meet the required conditions of IAS 16 as tangible non-current assets (see Note 5), the recoverability of trade receivables (see Note 13), the assumptions applied for the net recoverable amount of inventories (see Note 12), the assumptions applied to calculate the liabilities related to employee benefits (see Note 21), the assumptions applied for the time for restatement of governmental subsidies in the profit or loss account (see Note 3.20 and Note 24), and the estimates concerning the radioactive and non-radioactive waste management obligations (Note 27).

Judgments and assumptions related to such estimates are based on the historical experience as well as other factors considered to be reasonable in the context of such estimates. Results of such estimates form the basis of judgments relating to the book values of assets and liabilities which cannot be obtained from other information sources. Results obtained could be different from the estimates values.

Judgements and assumptions underpinning them are reviewed on a regular basis. Changes in estimates are accounted prospectively. Revisions of the accounting estimates are recognized during the period in which the estimate is reviewed, if such revision only affects that period, or during the period when the estimated is reviewed, and the future period, where revision affects both the current, and future periods.

The management's judgments in application of the IFRSs that have a significant impact on the financial statements, as well as the estimates that imply a significant risk of a material adjustment during the next year are shown in Note 4 and 31.

3. Significant accounting policies

3.1. Transactions in foreign currency

Transactions in foreign currency are converted into RON at the exchange rates on the transaction date. Monetary assets and liabilities, expressed in foreign currency at the end of the year, are converted in RON at the exchange rate displayed by the National Bank of Romania as valid for the last banking day of the financial year. Gains and losses from exchange rate differences, either realized or unrealized, are included in the profit or loss account of that year. The exchange rates as at 31 December 2025 and 31 December 2024, for the key currencies used by the Company in transactions, are as follows:

	Average rate		Exchange rate as at	
	2025	**2024**	**31 December 2025**	**31 December 2024**
RON/EUR	5.0415	4.9746	5.0985	4.9741
RON/USD	4.4705	4.5984	4.3417	4.7768
RON/CAD	3.1968	3.3575	3.1677	3.3230
RON/GBP	5.8854	5.8769	5.8335	5.9951
RON/CHF	5.3804	5.2240	5.4743	5.2806

Non-monetary assets and liabilities expressed in a foreign currency, that are measured at fair value, are converted into the functional currency at the exchange rate valid on the fair value determination date. The non-monetary items measured at historical cost in a foreign currency are converted applying the exchange rate on the initial transaction date.

3.2. Adjustment of hyperinflation's effects

In accordance with IAS 29, the financial statements of an entity the functional currency of which is the currency of a hyperinflationary economy must be presented in the current measurement unit on the end date of the reporting period (non-monetary items are restated applying a general price index on the date of the acquisition or contribution).

According to IAS 29, an economy is deemed to be hyperinflationary when, among other factors, the cumulative inflation rate over a 3-year period is higher than 100%. The continuous fall in the inflation rate and other factors related to the characteristics of the Romanian economic environment point out that the economy the functional currency of which was adopted by the Company has ceased to be hyperinflationary, with effects on the financial periods starting with 1 January 2004. Therefore, the provisions of IAS 29 were adopted in preparation of the financial statements before 31 December 2003.

3.3. Tangible non-current assets

(i) Recognition and measurement

Tangible non-current assets recognized as assets are initially measured at their acquisition or construction cost (including costs incurred with major inspections and overhauls. The cost of an item of tangible non-current assets is formed of the purchase price, including any non-recoverable charges, having first deducted any trade price discounts and other costs that can be directly charged to bringing that asset to site and conditions needed for its operation as envisaged by the management, such as: employee costs resulting directly from construction or acquisition of that asset, site arrangement costs, initial delivery and handling costs, installation and assembly costs, professional fees.

Tangible non-current assets are classified by the Company in the following classes of assets, of the same nature and with similar uses:

- Lands;

- Buildings;
- Equipment, technical plant and machinery;
- Means of transport;
- Furniture and other tangible non-current assets.

Tangible non-current assets, except for land and buildings, are shown at cost, less the accumulated depreciation and write-down adjustment. Land and structures are valued separately at fair value. Thus:

- Land, special structures, administrative buildings and other buildings, including nuclear power plants, are show at revalued amount. On the date of shifting to IFRS, these were measured using the deemed cost method. Thus, the revaluation surplus, booked by the Company according to the Order of the Minister of Public Finance no. 3055/2009 until 1 January 2012, was transferred to retained earnings, in a distinct analytical account. The revaluation reserves after the date of shifting to IFRS, further to remeasurements, are shown as such in the financial statements. The revaluation surplus, from before the shift to IFRS, and afterwards, is made as the tangible non-current assets are depreciated or at disposal.
- Machinery, equipment and other assets (save for special structures, administrative buildings and other buildings, including nuclear power plants) are show at historical cost, less any accumulated depreciation and any accumulated impairment losses.
- Non-current assets in progress are booked at historical acquisition or construction cost or at inflated cost (restated depending on the measurement unit existing on 31 December 2003 for the non-current assets purchased before 1 January 2004), less any accumulated impairment losses.

The structures and heavy water to be used in expansion of the production capacity are mainly included in the non-current assets in progress; since heavy water is not used and does not chemically depreciate, it is initially and subsequently measured at cost.

Units 1, 2, 3, 4 and 5 were considered one single project, and before 1990, the costs incurred were booked separately for each unit. In 1991, the Company operated a cost allocation for each Unit. This allocation is the cost base of the non-current assets included in tangible non-current assets in progress.

Items, such as spare parts, spare equipment and maintenance equipment are recognized as tangible non-current assets according to IAS 16, when they meet the definition of the tangible non-current assets. All other spare parts are recognized as inventories.

The fair value was determined based on measurements made by independent external valuers, using the market value and net replacement cost methods, less the accumulated depreciation and the accumulated impairment losses, if any.

Revaluations shall be made with sufficient regularity to ensure that the book value does not differ materially from that which would be determined using fair value at the end of the reporting period.

The last revaluation of lands and buildings was made on 31 December 2025 by the independent valuer (Primoval S.R.L., a member of the National Association of Authorized Romanian Valuers - ANEVAR). Prior to such revaluation, land and buildings were revalued as at 31 December 2021.

If an asset's book value is increased as a result of a revaluation, the increase shall be credited directly to equity under the heading “Revaluation surplus”; however, the increase shall be recognized in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognized in profit or loss.
If an asset's book value is decreased as a result of a revaluation, the decrease shall be recognized in profit or loss; however, the decrease shall be debited directly to equity under the heading of revaluation surplus to the extent of any credit balance

existing in the revaluation surplus in respect of that asset. The decrease recognized in other comprehensive income reduces the amount accumulated in equity under the heading of "Revaluation Surplus".

(ii) Subsequent expenses

As a rule, subsequent expenses related to a tangible non-current asset are expensed during the period in which these were incurred. Those subsequent expenses or investments made on tangible non-current assets to improve their initial technical parameters and leading to future economic benefits, additional above those initially estimated, are recognized and capitalized as an asset item. Benefits can be obtained either directly by increasing income, or indirectly by reducing the maintenance and operating expenses.

In order to apply the provisions of the international accounting standard IAS 16 "Tangible non-current assets", the regular major inspections carried out at Cernavoda NPP are capitalized under tangible non-current assets, and are subsequently straight-line depreciated over a period of 2 years. The regular major inspections concern mainly the same components of the Units, so the depreciation period considered is the 2-year period between two regular general inspections conducted mainly on the same components, i.e. they substitute one another. The latest overhauls carried out were: for Unit 2 in 2025, and for Unit 1 in 2024.

(iii) Repairs and maintenance expenses

Repairs and current maintenance costs are classified as expenses of the respective financial period as they occur.

(iv) Depreciation of tangible non-current assets

Depreciation of tangible non-current assets is calculated based on a depreciation plan, since their commissioning date and until full recovery of their input value, according to the useful lifetimes and their usage conditions.

The Company's management estimate that the lifetimes of the plant, property and equipment covered by the Government Decision no. 2139/2004 approving the Catalogue for classification and normal operation periods of plant, property and equipment match the useful operation periods and conditions of use applicable to the tangible non-current assets owned by the Company.

Depreciation of buildings takes place on the basis of equal annual rates in order to depreciate their revalued amount over their remaining lifetime. Depreciation of other tangible non-current assets is booked based on the straight-line method, over their estimated useful life, as follows:

Asset	**Number of years**
Nuclear Power Plant - Units 1 and 2	30
Heavy water (loading for Units 1 and 2)	30
Buildings	45 – 50
Inspections and overhauls	2
Other plants, equipment and machinery	3 - 20

Land is not subject to depreciation because is considered to have an undefined lifetime.
Tangible non-current assets in progress are not depreciated before they are put into use.

The estimated lifetimes of Units 1 and 2, i.e. 30 years, take into account a number of projected operation hours per Unit of 210,000 hours, equivalent to a capacity factor of 80% over a period of 30 years. Before 31 December 2025, the cumulative capacity factor attained since commissioning of Unit 1 is 92.48%, and 86.27% for Unit 2, which is higher than the designed capacity factor of 80%. Using these capacity factors extrapolated to the same value for the remaining lifetime, it would follow that the estimated effective lifetime of the units will be 26.4 years for Unit 1 and 25.4 years for Unit 2; however, this

is a simplistic straight-line extrapolation, as it is expected that the average capacity factor achieved so far for both units gradually decreases until the end of the initial lifetime due to the fuel canal creeping, hence to the inherent wear of the units.

The operating experience of other CANDU-type nuclear power plants that have reached the number of designed operating hours indicates shows that it is possible to extend the number of initial operating hours beyond the number of designed hours of 210,000 hours. The Company contracted specialty technical assistance services in order to determine the possibility of extending the number of designed hours of operation for Unit 1. The survey carried out concluded with a work plan listing the analyses and assessment due to be performed to prove the functionality of Unit 1 of Cernavoda NPP up to 245,000 effective hours of operation. These analyses and assessment will substantiate the renewal of the operation permit for Unit 1. The Company's management are confident that they can successfully extend the number of operation hours for Unit 1 above the designed 210,000 hours of operation, which could ensure operation of Unit 1 until 2026 and therefore maintain the remaining estimated lifetime span, given the estimated lifetime of the first operation cycle of 30 years.

By extrapolating this reasoning and taking into account the remaining lifetime of Unit 2, added to the capacity factor of Unit 2 in the upcoming period, related also to the lifecycle of Unit 2, the estimated life is maintained for Unit 2, too. The estimated residual values, for both units, are zero, considering the challenges attached to the refurbishment of the units after their initial lifetime, which allow extending it by another 25 years after refurbishment.

Depending on the actual results concerning the extension of the initial lifetime of Unit 1 beyond the number of design operation hours, the lifetime estimates for both units could be reviewed in the following financial years.

Buildings and other plants, machinery and equipment are presented in Note 5 under the heading “Machinery, Equipment and Other Assets". The general inspections and overhauls, capitalized in accordance with IAS 16, are presented in Note 5 and are reflected in the book value of "Nuclear Power Plants". Heavy water (loading for Units 1 and 2) was reclassified starting with the financial year ended on 31 December 2019 under the item “Nuclear Power Plants”.

When the items of a tangible non-current assets have different lifetimes, they are booked as individual items (major components) of an asset. The asset depreciation methods, useful lifetimes and residual value are reviewed and adjusted, as necessary, at each reporting date.

The book value of the asset is adjusted to the recoverable amount when the book value is higher than the estimated recoverable amount.

The profit or loss from sales are determined by the difference between the income obtained from the sale of the asset and its book value, and are recognized as operating income or operating expenses through profit or loss account.

The cost of loans contracted specifically for the construction of a tangible non-current asset is capitalized under that asset’s cost until the date when the activities needed for preparation of the asset for its envisaged use or for sale are carried out.

(v) Sale/retirement of tangible non-current assets

The items of tangible non-current assets that are retired or sold are removed from the statement of the financial position, together with their respective accumulated depreciation. Any profit or loss resulting from such an operation is included in the current profit or loss.

(vi) Impairment of tangible and intangible non-current assets

In accordance with IAS 36, both intangible non-current assets and tangible non-current assets are reviewed at the reporting date for indications of impairment. If there is any indication, or when an annual impairment test is required for an asset, the Company estimates the recoverable amount of the asset to be the higher of fair value less costs of sale and value in use.

If the net book value of an asset exceeds its recoverable amount, the asset is considered impaired and an impairment loss is recognised to reduce the value of the asset to its recoverable amount. Impairment losses are recognised as income in the individual profit or loss statement. If the reasons for the impairment are no longer applicable in a subsequent period, a reversal of impairment is recognised as an expense in the separate statement of profit or loss. The book value increased by the reversal of an impairment adjustment must not exceed the book value (net of depreciation) that would have been determined if no impairment adjustment had been recognised in prior years.

3.4. Non-current assets held for sale

Non-current assets are classified as held for sale when their book values are to be recovered primarily through a sale transaction rather than through continued use. Thus, an asset can be classified as held for sale according to IFRS 5 only if the following criteria are met:

- The asset is readily available for sale in its current condition,
- The sale of this asset is very likely.

All criteria listed below must be met for the sale to be highly likely:

- A sale plan was assumed at the appropriate management level,
- An active programme was initiated to find a buyer and realize the plan,
- The asset is actively marketed at a reasonable price given its current fair value,
- No material changes or withdrawal of the plan are likely,
- It is expected that the sale will meet the derecognition criteria in order to be qualified as sale during one year.

(i) Measurement before classification as held for sale

As a first step, immediately prior to initial classification of an asset as held for sale, the book value of that asset is be measured according to the applicable IFRS standards (e.g. property, production units and equipment are measured according to IAS 16), including any cumulative impairment and any write-down in the balance-sheet, if any. This first step applies to a newly-acquired asset, as well as an existing asset that will be reclassified as held for sale under this policy.

(ii) Measurement at initial classification as held for sale

At initial classification as held for sale, the individual asset identified as held for sale is measured at the lower of:

- its book value, and
- its fair value, less the costs to sell.

When the fair value less the costs to sell is higher than the asset's book value, no adjustment is necessary. Otherwise, an impairment loss resulting from this initial measurement is booked directly in the profit or loss account, and value of the non-current asset is adjusted accordingly.

(iii) Subsequent measurement

At subsequent measurement, the non-current asset held for sale is measured at the lower of the value carried forward and the fair value less the costs to sell.

Non-current assets held for sale are not depreciated.

(iv) Recognition of impairment losses and reversals

Any initial or subsequent write-down of the book value of an asset (or disposal group) to fair value less costs to sell is recognized as impairment loss.

The subsequent increase in fair value less costs to sell of an asset is recognized as gain, but not in excess of the cumulative impairment loss that has been recognized either in accordance with IFRS 5 or previously in accordance with IAS 36 "Impairment of Assets".

(v) Derecognition

If the classification criteria for an asset or disposal group held for sale are no longer met, that asset or disposal group will no longer be classified as held for sale.
A non-current asset which is no longer classified as held for sale is measured at the lower of:

- the amount carried forward before classification as held for sale, as adjusted for any impairment, depreciation/amortization or remeasurement needed if the asset or group intended for disposal would not have been classified as held for sale; and
- the recoverable amount on the date of the decision not to sell.

3.5. Investment properties

Accounting policies relevant to investment property according to IAS 40:

(i) Recognition

A piece of investment property is that property (a plot of land or a building - or part of a building or both) held by the owner primarily for rental purposes or for capital appreciation or both.
A piece of investment property should be recognized as an asset when and only insofar that:

- it is possible that future economic benefits are generated from the investment property for the company;
- the cost of the investment property can be reliably estimated.

(ii) Measurement at recognition

Investment properties are initially measured at cost, including the transaction costs. Such cost shall not include start-up costs, abnormal losses or initial operating losses incurred before the investment property reaches the planned occupancy level.

(iii) Reclassifications - Transfers in or from investment properties

Transfers in and from investment properties are made if, and only insofar that there is a change in their use. Rules that apply to booking transfers between categories:

- for a transfer from an IAS 16 owner-occupied property to a property used as an investment under IAS 40, carried at fair value, IAS 16 shall be applied up to the date of reclassification. Any difference that arises between the book value IAS 16 at that date and fair value shall be treated as revaluation under IAS 16;
- for a transfer from property held for investment under IAS 40, carried at fair value, to owner-occupied property (IAS 16) or inventories (IAS 2), the fair value at change in use is the "cost" of the property under its new classification.

(iv) Measurement after recognition

After initial recognition, the Company will opt for the fair value model for all of its investment properties. A gain or loss that results from a change in the fair value of investment property shall be recognized in profit or loss over the period in which it arises.

(v) Derecognition

Derecognition of an investment property is determined by a change in its use or by its disposal, or if it is permanently withdrawn from use and no further economic benefits are expected to arise. When an investment property is disposed of, it is written off the individual statement of financial position, and any gains or losses arising from its disposal are recognized in the profit or loss account during the period of its writing off or disposal. The gain or loss taking it out of service or disposal is determined as the difference between the net disposal proceeds and the book value of the asset.
When an entity decides to sell a piece of property classified as Investment property under IAS 40 without making improvements or developments, that property shall not be reclassified as inventories under IAS 2, but it shall be treated as investment property until its derecognition.

3.6. Leasing

(i) Recognition

As of 1 January 2019, under IFRS 16 "Leases", a contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As lessee under the lease agreement for the space used as headquarters, the Company recognized an asset related to the right to use the underlying asset and a lease liability arises under the same agreement.
As lessor, the financial statements are unaffected by introduction of the new standard.

Exclusions from application of IFRS 16:

- leases with a lease period of 12 months or less, which do not provide for any purchase options, and
- leases, where the underlying asset is of a lower amount.

The Company found that the exclusion criteria were not met and, consequently, restated the leases as a lessee, according to IFRS 16. The Company concluded lease agreements for assets and liabilities and concession contracts for lands, for which it was estimated the initial value of the asset related to the right to use at a value equal to the debt discounted upon transaction, arising from such agreements.

(ii) Measurement

The Company, as lessee, initially measures the ROU assets at cost. The cost of the ROU asset consists of the value of the amount of the initial measurement of the liability arising from the lease, the lease payments made from 1 January 2019 (the effective date of IFRS 16), or at the start date or before this date, the initial direct costs borne by the lessee, an estimate of the costs to be borne by the lessee, minus any lease incentives received.

The Company, as lessee, values also the liability arising from the lease at the present value of the lease payments that are not paid to that date. The discounting is done using the default interest under the lease agreement, provided that this rate can be readily determined. If that rate cannot be readily determined, the lessee's incremental borrowing rate is used.

The book value of the asset measured on the cost-based model represents the cost of the initial measurement, less any accumulated depreciation and any accumulated impairment losses, and adjusted for to any remeasurements of the liability arising from the leasing agreement.

(iii) Depreciation

The underlying asset is depreciated using the straight-line method. Where ownership is not transferred or there is no purchase option on the underlying asset until the end of its term, the asset is depreciated starting with the effective date of the lease, and until the first of the end of the useful life and the end of the term of the lease that also provides for renewal or termination options.

(iv) Lease liability

At initial recognition of the lease liability, the present value of the lease payments includes fixed payments less any lease incentives receivable, as well as variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date (e.g. consumer price index).

The present value of the lease payments that are not paid on the recognition date is determined for the entire term of a leasing agreement, taking into account the periods covered by the agreement renewal options, if the Company has reasonable certainty that it will exercise that option, and the periods covered by agreement termination options, if the Company has reasonable certainty that it will not exercise that option.

The cost of utilities does not pose a liability component arising by the lease, and is recognized in profit or loss as invoices are issued.
The liability arising from the lease is subsequently measured by increasing the book value to reflect interest on the lease liability, reducing the book value to reflect the lease payments made, and remeasuring the book value to reflect any reassessment or lease modification (such as, in the term of the contract, the lease payments, the asset purchase options, the interest rate, or the contract termination terms).

(v) Derecognition

The Right of Use (ROU) asset use is derecognized at expiry or termination of the contract and is reflected by reducing the book value of the ROU asset and recognizing the gains/losses from lease modification in profit or loss.

3.7. Intangible non-current assets

Intangible non-current assets are mainly represented by software and licenses. These are shown at historical cost less accumulated amortization and write-down adjustment.

(i) Research and development

The cost of research conducted to gain new scientific or technical knowledge or interpretations is recognized in profit or loss as it is incurred.
Development activities involve a plan or project aimed at new or substantially improved products or processes. Development costs are capitalized only if they can be reliably measures, the product or process is technically and commercially feasible, the future economic benefits are likely, and the Company intends, and has sufficient resources, to complete the development and use or sell the asset. Capitalized expenses include the cost of materials, direct payroll costs and administrative costs that are directly attributable the preparation of the asset for its intended use, and the capitalized borrowing costs. Other development costs are recognized in profit or loss as they are incurred.
Development costs are capitalized if they meet the recognition criteria in accordance with IAS 38 and are measured at cost less the accumulated depreciation and accumulated impairment losses.

(ii) Subsequent expenses

Subsequent expenses with intangible non-current assets are capitalized only when they increase the future economic benefits of the asset they refer to. All other costs are recognized in the individual statement of profit or loss as they are incurred.

(iii) Depreciation

Depreciation is entered in the individual statement of profit or loss based on the straight-line method, over their estimated useful life of the intangible non-current assets. Intangible non-current assets are amortized as of the date when the asset is ready for use, its useful life being then determined depending on the period during which the asset can be used.

The Company holds intangible non-current assets from acquisitions, and not generated internally. The useful lives are determined according to the period during which the asset can be used, for a defined time between 2 and 8 years. Windows licenses, MS Office and software programs have a useful life set between 2 and 3 years, and computer programs specific to operation of the nuclear power plant have a useful life between 5 and 8 years. The Company does not hold any intangible non-current assets purchased from governmental subsidies.

3.8. Financial assets and liabilities

(i) Classification

The Company classifies the financial assets and liabilities in accordance with IFRS 9 “Financial Instruments” setting forth the classification and measurement of financial assets that reflects the business model under which assets are managed and

the characteristics of the cash-flow. Thus, three main classification categories for financial assets are included: measured at amortized costs, measured at fair value through other comprehensive income, and measured at fair value through profit or loss.
The Company classifies the financial instruments held in the following categories:

- ***Financial assets measured at amortized cost***

A financial asset shall be measured at amortized cost if it means both of the following conditions and is not designated at measured at fair value through profit or loss:
- is held within a business model whose objective is maintain assets for collection of contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The standard takes over the provisions of IAS 39 about recognition and derecognition of financial instruments.
As at 31 December 2025, respectively 31 December 2024, the Company holds financial assets measured at amortized cost.

- ***Financial assets at fair value through other comprehensive income***

A financial asset shall be measured at fair value through other comprehensive income only if both of the following conditions are met and is not designated at fair value through profit or loss:
- is held in a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Moreover, at initial recognition of an investment in equity instruments that is not held for trading, the Company can make an irrevocable election to present in other comprehensive income changes in the fair value. These options apply to each instrument, as the case may be.

As at 31 December 2025 and 31 December 2024, the Company does not hold any financial assets at fair value through other comprehensive income.

- ***Financial assets at fair value through profit or loss***

All financial assets which are not qualified as measured at amortized costs or at fair value by other comprehensive income will be measured at fair value through profit or loss. Moreover, at initial recognition, the Company may irrevocably designate a financial asset, which otherwise meets the requirements to be measured at amortized cost or at fair value through other comprehensive income, to be measured at fair value through profit or loss, when this removes or significantly reduces an accounting inconsistency that would appear in any other approach.

As at 31 December 2025, respectively 31 December 2024, the Company does not hold any financial assets at fair value through profit or loss.

(ii) Recognition

Financial assets and financial liabilities are recognized on the date when the Company becomes a contractual party to the terms of that instrument. Financial assets and liabilities are measured when they are initially recognized at fair value.

(iii) Offsets

Financial assets and liabilities are offset, and the net result is presented in the statement of the financial position only when there is a legal right to offset and if there is an intention to settle them on a net basis or if the intention is to realize the asset and pay off the debt at the same time.

Income and expenses are presented net only when this is permitted under the accounting standards, or for the profit or loss resulting from a group of similar transactions, such as those from the Company's trading activity.

(iv) Measurement

- *Measurement at amortized cost*

The amortized cost of a financial asset or liability represents the measured amount of that financial asset or liability after initial recognition, less the principal payments, plus or minus the accumulated amortization up to that time, using the effective interest method, less any reductions related to impairment losses.

- *Fair value measurement*

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between the main market participants at the measurement date, or in absence of such a main market, on the more advantageous market the Company has then access to.
The Company measures the fair value of a financial instrument using quoted prices on an active market for that instrument. A financial instrument has an active market if quoted prices are readily and regularly available for that instrument. The market price used to determine the fair value is the closing market price of the last trading day before the measurement date. In the absence of a price quotation on an active market, the Company applies valuation techniques based on the discounted cash flow analysis and other valuation methods commonly used by market participants, making maximum use of the market information, and relying as little as possible on the company-specific information. The Company uses valuation techniques that maximize the use of observable data and minimize the use of unobservable data.

(v) Identification and measurement of write-downs for financial assets

Financial assets measured at amortized cost
The expected credit loss represents the difference between all the contractual cash flows that are owed to the Company and all the cash flows that the Company expects to receive, discounted at the initial effective interest rate.
A financial asset or a group of financial assets is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred.
The Company assesses whether the credit risk for a financial asset has increased significantly since initial recognition based on the information available, without undue costs or efforts, which is an indicator of significant increases in credit risk since initial recognition.

The Company recognizes in profit or loss the amount of the changes in expected credit losses over the entire lifetime of the financial assets, as a gain or loss from impairment.

The gain or loss from impairment is determined as the difference between the book value of the financial asset and the discounted amount of the future cash flows, using the effective interest rate of the financial asset at the initial time.

The Company recognizes the favourable changes in lifetime expected credit losses as an impairment gain, even if the lifetime expected credit losses are less than the amount of expected credit losses that were included in the estimated cash flows on initial recognition.

(vi) Derecognition

The Company derecognizes a financial asset when the rights to receive cash flows from that financial asset expire, or when the Company has transferred the rights to receive the contractual cash flows related to that financial asset in a transaction where it transferred substantially all the risks and benefits of ownership.

The Company derecognizes a financial liability when the contractual obligations came to an end, or there are annulled or expired.

(vii) Gains and losses from disposal

The gain and loss from disposal of a financial asset or a financial liability measured at fair value through profit or loss is recognized in the current profit or loss.

When derecognizing the equity instruments designated in the category of financial assets measured at fair value through other comprehensive income, the gains or losses representing favourable or unfavourable measurement differences, as highlighted in the revaluation reserves, are recognized in other comprehensive income (retained earnings representing realized surplus - IFRS 9).

When financial assets are derecognized, the retained earnings from of the date of shifting to IFRS 9 is transferred into retain earnings representing the realized surplus.

The gain and loss from disposal of a financial asset that is measured at amortized cost is recognized in the current profit or loss when the asset is derecognized.

3.9. Other financial assets and liabilities

Other financial assets and liabilities are measured at amortized cost using the effective interest method, minus any impairment losses.

3.10. Investments in subsidiaries

Subsidiaries are entities under the control of the Company. Control exists when the Company has the power to direct, either directly or indirectly, the financial and operational policies of an entity in order to obtain benefits from its business. When assessing the control, consideration is given also to the potential or convertible voting rights that are then exercisable.

The Company measures its investments in subsidiaries at cost in accordance with the provisions of IAS 27 “Individual Financial Statements".

The subsidiaries controlled by the Company as owned 100% are presented in Note 10.

3.11. Impairment of non-financial assets

The book value of the Company's non-financial assets, other than deferred tax assets, is reviewed at each reporting date for impairment indications. Where there are such indications, the recoverable amount of those assets is estimated.

An impairment loss is recognized when the book value of the asset or its cash-generating unit exceeds the recoverable amount of the asset or its cash-generating unit. A cash-generating unit is the smallest identifiable group that generates cash

independently of other assets and groups of assets. Impairment losses are recognized in the statement of profit or loss and other comprehensive income.

The recoverable amount of an asset or a cash-generating unit is the maximum of its value in use and its fair value, less the costs of sale of that asset or unit. To determine the value in use, the future cash flows are discounted applying a discounting rated before taxes that reflects the current market conditions and the asset-specific risks.

Impairment losses recognized in previous periods are measured at each reporting date to determine whether they have decreased or no longer exist. The impairment loss is restated if there has been a change in the estimates used to determine the recovery value. The impairment loss is restated only if the book value of the asset does not exceed the book value that would have been calculated, net of amortization and impairment, had the impairment loss not been recognized.

3.12. Inventories

Inventories consist of consumables, spare parts that do not meet the criteria to be recognized as tangible non-current assets, safety inventories, uranium and other stock needed for the Company's activity. They are booked as inventories at the time of purchase and are expensed as they are used.
Inventories are measured at the lowest of cost and net realizable amount. The net realizable value is the sale price estimated to be obtained during the normal pursuit of business, less the costs estimated for completion and the costs required for sale.

The inventories booked by the Company include:
- nuclear fuel raw material, regardless of the form in which they are found in the production cycle of nuclear fuel bundles;
- other raw materials and materials.

The cost of raw materials for nuclear fuel and production in progress includes direct costs, such as raw materials, directly attributable salary costs and various production-specific services. The discharge of management for nuclear fuel takes place depending on the component that make up this stock item (uranium, zircaloy, production costs) as the nuclear fuel bundles are loaded into the reactor. The discharge of management is done at weighted average cost (WAC).

Under IAS 2 "Inventories", the cost of inventory outflows must be determined using the first-in, first-out (FIFO) method or the weighted average cost (WAC) method. Before and on 31 December 2015, the Company used to apply the FIFO method.

The Company management review on inventories found that application of the WAC method would produce more reliable results for the users of the annual accounts. In this context, effective 1 January 2016, the accounting policy applied to determine the cost for inventory outflows was changed from FIFO into WAC.

In accordance with the requirements for amendment of accounting policies under IAS 8 “Accounting Policies, Changes in Accounting Estimates and Errors”, the Company’s management considers that the WAC method leads to financial statements that are more relevant and reliable for the business decision-making needs of their users, as it can be seen from the review of the two methods below:
- The FIFO method assumes that the outflows are measured at the acquisition or production cost of the first entry. For older inventories and when prices rise, this method does not produce the most reliable picture of the comprehensive income.
- The WAC method requires calculation of each item based on the weighted average of the costs of similar inventory items at the beginning of the period and of those purchased during the period.

The Company is unable to retroactively apply the amendment to this accounting policy, in accordance with the requirements of IAS 8, because the effects of such retroactive application cannot be determined as the cumulative impact on all previous periods cannot be calculated. Therefore, the Company prospectively applies the new policy effective 1 January 2016.

3.13. Trade receivables

Trade receivables are initially book at their invoiced value and are later measured using the effective interest method, minus the amount of the impairment losses. An adjustment for impairment is operated when there is clear evidence that the Company will not be able to collect the receivables on the set due date. The debtor's significant financial difficulties, the likelihood that they enter bankruptcy or financial reorganization, the payment delays (by more than 360 days) are considered indications that these receivables might require value adjustments.
An impairment loss related to a financial asset measured at amortized cost is calculated as the difference between its book value and the present value of the expected future cash flows, as discounted using the asset's initial effective interest rate. The book value is reduced by using a depreciation adjustment account, and the loss is booked in the profit or loss account under "Other operating expenses".

3.14. Cash and cash equivalents

(i) Determination of cash and cash equivalents

- The heading "Cash and Cash Equivalents" includes cash at hand, current accounts and bank deposits without commitments, which are subject to an insignificant risk of changes in fair value. Bank deposits without commitments are understood by the Company as usual bank deposits, the Company has access to at any time, regardless of their initial maturity and whose liquidation before maturity, in case of occurrence making this necessary, does not cause losses.

- The heading "Bank Deposits" in the statement of financial position refers to those bank deposits that have an initial maturity between 3 and 12 months, but that have an attached commitment, i.e. they represent collateral deposits related to letters of bank guarantee issued by banks on behalf of the Company, in favor of customers.
- The heading "Financial Assets Measured at Amortized Cost" from the statement of financial position also includes collateral deposits related to the aforementioned letters of guarantee, but with a maturity greater than 12 months.

(ii) Restricted cash

According to IAS 1 para. 66 (d) an entity should classify an asset as current asset when the respective asset represents cash or cash equivalents (as defined in IAS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. Restricted cash thus refers to cash that is held for a specific purpose and is therefore not available for use by the company within the next twelve months.
Current accounts opened with banks are permanently at the disposal of the Company and are not restricted or encumbered.
Bank deposits are permanently at the disposal of the Company and are not restricted or encumbered.

3.15. Cash flows

The cash flow statement presents, in accordance with IAS 7, cash inflows and outflows from operating activities, investing activities and financing activities. Cash flow values are derived indirectly from gross profit.
Cash flows from operating activities are adjusted for non-monetary income and expenses (mainly depreciation and impairment of fixed assets) and take into account changes in working capital as well as actual financial expenses, financial income and taxes.
Investing activities mainly comprise acquisitions of fixed assets, including leased assets, acquisition/disposal of subsidiaries/related entities and changes in term deposits with a maturity of more than one year.
Financing activities comprise cash inflows and outflows from borrowings and repayment of financial debts, from repayment of lease liabilities and from dividends.

3.16. Share capital

The share capital represents all the shares subscribed and paid by the shareholders of the Company. Share capital is entered distinctly in accounts, based on the incorporation documents and supporting documents concerning capital payments.
The capital increase is carried out by subscription and issue of new shares, incorporation of reserves and other operations, according to the law. The capital decrease is mainly operated by reducing the number of shares or decreasing their nominal value due to withdrawal of shareholders, the coverage of accounting losses from previous years or other operations, according to the law.
Writing off an asset that had been brought up as contribution to the share capital does not change the share capital. In all cases of share capital modification, this is done under a resolution of the General Meeting of Shareholders. Gains or losses related to issue or cancellation of shares are not recognized in the profit or loss account. The consideration received or paid in such transactions is recognized directly in equity.

3.17. Legal reserve

Statutory reserves account for 5% of the gross profit at the end of the year, until the statutory reserves reach 20% of the nominal share capital subscribed and paid-up, in accordance with the legal provisions. These reserves are deductible in calculation of the corporate income tax in the amount provided by the Tax Code and are only distributable at the Company's liquidation. The statutory reserve is distributed on the balance-sheet date. The statutory reserve can be found under the heading "Retained Earnings".

3.18. Reserve paid in advance

The reserve paid in advance represents the contributions brought up in cash by the Company's shareholders for a future issue of shares by the Company. The contributed amounts are entered in the credit of the reserve paid in advance, when there is no possibility that such advance payments are returned, and the Company's obligation is only to issue a fixed number of shares.

3.19. Loans

Loans are initially recognised at fair value, net of transaction costs recorded. Subsequently, loans are carried at amortised cost; any difference between the amounts received (net of transaction costs) and the redemption value is recognised in profit or loss over the life of the loans using the effective interest method.

3.20. Government grants

The Company recognizes the governmental subsidies in accordance with the provisions of IAS 20 - Accounting for government grants and disclosure of government assistance.

Government grants are "assistance by government in the form of transfers of resources to an entity in return for past or future compliance with certain conditions relating to the operating activities of the entity. Subsidies exclude those forms of government assistance which cannot reasonably have a value placed upon them and transactions with government which cannot be distinguished from the normal business transactions of the entity".

IAS 20 distinguishes between two types of grants/subsidies: those concerning assets, called investment subsidies, and those concerning income.

Grants related to assets are "government grants whose primary condition is that an entity qualifying for them should purchase, construct or otherwise acquire long-term assets. Subsidiary conditions may also be attached restricting the type or location of the assets or the periods during which they are to be acquired or held".

3.21. The income subsidies are "governmental subsidies different from those related to assets".

Accounting of governmental subsidies can be done according to one of the following two approaches: the capital-based approach, where a subsidy is recognized outside profit or loss, and the income-based approach, where the subsidy is entered in the profit or loss account during one or more years.

3.22. Employee benefits

(i) **Defined benefit plans**

A defined benefit plan is a post-employment benefit plan, other than a defined contribution plan. The Company's net liabilities under the defined benefit plans are calculated separately for each plan, estimating the amount of the future benefits that employees have obtained in exchange for the services rendered in the current and periods; these benefits are discounted to present value. Both any unrecognized costs of past service and the fair value of the benefit plan's assets are deducted.

This calculation is done annually by a qualified actuary, using the projected unit credit method. When the calculation returns a benefit for the Company, the recognized asset is limited to the total of the unrecognized costs of previous services and the present value of the economic benefits available in the form of future reimbursements under the plan or reductions in future contributions. To calculate the present value of the economic benefits, all the minimum funding requirements applicable to any plan within the Company are taken into account. An economic benefit is available to the Company when this is realizable during the lifetime of the plan or at the settlement of the plan's liabilities.

When the benefits of a plan are supplemented, the share of the additional benefit related to the services previously provided by the employees is recognized in the profit or loss statement using the straight-line method, over the average period of time until the benefits take effect. When benefits take effect immediately, the expense is recognized immediately in the profit or loss statement.

The Company immediately recognizes all actuarial gains and losses from defined benefit plans as other comprehensive income and all expenses related to the defined benefit plans in profit or loss.

The Company recognizes the gains or losses related to reduction or settlement of a defined benefit plan when the reduction or settlement concerned actually takes place.

The gains or losses arising from a reduction or settlement must include any resulting change in the present value of the defined benefit liability, any resulting change in the fair value of the plan's assets, any related actuarial gains or losses, and any related cost of past service that had not been previously recognized.

(ii) **Other long-term employee benefits**

The Company's net liability as to the long-term benefits granted to employees is the amount of the future benefits that the employees have earned in exchange for the services rendered in the current and previous periods. This benefit is discounted to determine its fair value, and the fair value of any related asset is deducted. These benefits are estimated using the projected unit credit method. Any actuarial gains or losses are recognized in the profit or loss during the period when they occur.

(iii) **Short-term employee benefits**

The liabilities for short-term benefits are measured without being discounted and are expensed as the services are rendered. A provision is recognized at the amount estimated to be paid for short-term benefits in the form of bonuses or employee profit sharing, only when the Company has a present, legal or implicit obligation to pay this amount for past services rendered by employees, and this can be reliably estimated.

3.23. Provisions for risks and charges

Provisions are recognized only when, further to a past event, the Company has a current legal or implicit liability that can be reliably estimated, and an outflow of benefits is likely to be needed in order to pay off that liability. Provisions are determined by updating the projected future cash-flows using a discounting rate before taxes, that would reflect the current

market measurements of the value in time of money and the asset-specific risks. The discounting amortization is as financial cost.

The provision for intermediate storage of the used nuclear fuel is determined as the present value of the future cost of its storage. The provision for the management of low- and medium-level radioactive waste and the provision for the management of non-radioactive waste are determined as the present value of their future management cost. The management of the low- and medium-level radioactive waste and non-radioactive waste takes place in a period after that when it is generated by the operating activity.

3.24. Contingent liabilities and assets

A contingent liability is:

(a) a possible obligation, arising as a result of certain past events, and the existence of which shall be confirmed only due to the occurrence or reoccurrence of one or several future uncertain events, which cannot be entirely under the Company's control; or

(b) a current obligation arising as a result of certain past events, however, which is not recognized as: i. it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or ii. the amount of the debt cannot be sufficiently reliable measured.

Contingent debts are not recognized in the financial statements. These are shown in notes, save for when the possibility of an outflow of economic benefits is reduced.

A contingent asset is a potential asset arising as a result of certain past events, and the existence of which shall be confirmed only due to the occurrence or reoccurrence of one or several future uncertain events, which cannot be entirely under the Company's control.

Contingent assets are not recognized in the financial statements, but are shown when an inflow of benefits is likely.

3.25. Income and expenses recognition

Income is recognized to the extent that the economic benefits are likely, and these benefits can be reliably measured. The following criteria must also be met in order to recognize income:

(i) *Income from the sale of electricity*

In order to recognize the income from the sale of electricity, the Company applies the provisions of IFRS 15 "Income from Contracts with Customers".

IFRS 15 clarifies how to identify the duty to perform under a contract, how to determine whether an entity acts in their own name or as an intermediary, and whether the income obtained must be recognized at a given time or over time.

IFRS 15 sets out a five-stage model that applies to income under a contract with a customer (except for contracts that are subject to other standards, such as IFRS 16, IFRS 9, IFRS 4, etc.), regardless of the transaction time or the industry. Also, the requirements of the standard will apply to recognition and measurement of gains and losses from the sale of certain non-financial assets, which are not the result of the Company's regular business (e.g.: sale of tangible and intangible non-current assets). The Company assessed the impact of these changes on its financial position and performance, but did not identify any material element before the reporting date.

The Company looked into the main income streams, which are represented by the sales of electricity and heat and other income, by applying the "five steps" model set out under IFRS 15. Based on the results of the analysis of the contractual terms for the main types of contracts related to each significant income stream, the Company concluded that IFRS 15 does not have a material impact on the financial statements, compared to the income recognition according to IAS 18 and IAS 11.

The Company delivers goods (electricity and heat) for which it considers that income recognition should take place at a given time, when the control over the asset is transferred to the customer, i.e. at delivery of the goods.

(ii) *Financial income and expenses*

Financial income mainly include income from interest on banking deposits and cash, income from dividends, income from interest on loans granted to subsidiaries and related entities, as well as the gains from exchange rate differences. Financial income is recognized in the profit or loss account based on accrual accounting, using the effective interest method. The effective interest rate is the rate that accurately discounts the expected future cash payments and receipts over the expected lifetime of that financial asset or liability (or, where appropriate, over a shorter period) to the book value of that financial asset or liability.

The amount of the interest on the liabilities arising from the leasing agreement contract is determined using a discount rate that can be the interest rate under the contract or the marginal lending rate of the lessee, and is recognized in profit or loss.

Income from dividends is recognized in profit or loss on the date when the right to receive this income is determined. The Company obtains income from dividends from its subsidiaries.

Financial costs include mainly the cost of loan interest and exchange rate losses. All borrowing costs that are not directly attributable to the purchase, construction or production of an asset are recognized in the profit or loss account using the effective interest method.

3.26. Expenses recognition

Expenses are decreases in economic benefits recorded during the financial year in the form of outflows or decreases in the value of assets or increases in liabilities, which result in reductions in equity, other than those resulting from their distribution to shareholders.

They are recognised in the separate statement of profit or loss when a decrease in the future economic benefits associated with a decrease in the value of an asset or an increase in the value of a liability can be measured reliably. Expense recognition occurs simultaneously with the recognition of an increase in the value of liabilities or a reduction in the value of assets.

3.27. Taxes - other than corporate income tax

IFRIC 21 “Levies" clarifies how levy costs should be recognized in accounts. For an entity, the event that gives rise to a liability to pay a levy is the activity that triggers the payment of the levy, as identified by the legislation. The liability to pay a levy is gradually recognized if the generating event takes place over a period of time.

The Company has implemented the provisions of IFRIC 21 Levies by amending its accounting policies starting with the 2014 annual financial statements. In scope, the Company identified the tax on special constructions and local taxes and duties. The Company recognized the liability for these taxes and duties when the activity giving rise to payment occurred, as this is defined under the relevant legislation. A liability for taxes and duties is gradually estimated only when the activity that gives rise to payment occurs during a period.

IFRIC 21 applies retroactively to all taxes introduced by the governmental authorities according to legislation, other than cash outflows subject to other standards (e.g.: IAS 12 “Corporate Income Tax”), fines and other penalties for infringements of the legislation.

IFRIC 21 points out that this interpretation does not address the method of booking the counterpart of this liability (i.e. asset or cost), but explains that an asset is recognized when a liability has been paid in advance and there is no current payment liability.

The Company considered that liability recognition time is determined by its existence in the assets forming the taxable basis and consequently, the liability for the tax on special structures and the local taxes and duties was recognized in full on 1 January, at the same time with the related cost.

The Company reconsidered the date when the generating event occurs for the taxes and duties that fall under the scope of IFRIC 21 and concluded that this date is 31 December of each year.

3.28. Operating segments

An operating segment is identified by IFRS 8 "Operating Segments" as a component of an entity:

- That engages in business activities from which it may earn income and incur expenses, including income and expenses relating to transactions with other components of the same entity;
- Whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance; and
- For which discrete financial information is available.

The Company's management consider its operations as a whole as "one single segment".

Identification of a single reportable segment relies on the following elements:

- The Company generates and delivers only electricity and heat. The share of income delivery of heat is down at only 0.12%.
- The generation activity takes place only in the territory of Romania.
- The two functional nuclear units and the nuclear fuel plant are located in the territory of Romania.
- The electricity delivery is mainly done in the territory of Romania and to legal entities.

The regulatory framework is consistent for the entire Company. The Company applies accounting regulations compliant with the International Financial Reporting Standards ("IFRS") as approved under OMFP no. 2.844/2016, and Romanian energy sector is regulated by the Romanian Energy Regulatory Authority ("ANRE").

In order to meet the financial statements presentation requirements, we point out the following:

- IFRS 8.32. - Information about products and services. As stated in Note 1 Reporting Entity, the core business of the Company in the electricity and heat generation by means of nuclear methods.
- IFRS 8.33. – Information about geographic segmentation:
  a) Amount of income obtained from sale of electricity in the territory of Romania and abroad. Income from electricity sales was generated 97.84% from customers located in Romania and 2.16% from customers located in the Republic of Moldova.
  b) Amount of non-current assets located in Romania and abroad.
  All non-current assets of the Company are located in the territory of Romania.
- IFRS 8.34. – Information about main customers. The transactions with main customers are presented in both Note 13 Trade receivables and Note 31 Management of significant risks. Credit risk. where the Company's exposure to the concentrated credit risk was tackled.

3.29. Net corporate income tax expenses

The net corporate income tax expense of the year includes the current tax, the deferred tax, and the effective minimum tax related for the SNN Group.

The corporate income tax is recognized in profit or loss and in other comprehensive income where the tax relates to capital items.

i) **The current tax** is the tax payable related to the profit made in the current period, as determined based on the percentages applied at the date of the statement of the financial position and all adjustments related to previous periods. For the period ended on 31 December 2025 and 31 December 2024, the corporate income tax rate was 16%.

ii) **Deferred tax** is determined for those temporary differences that occur between the taxable amount for assets and liabilities and their book value used for reporting in the financial statements. Deferred tax is not recognized for the following temporary differences: the initial recognition of goodwill, the initial recognition of assets and liabilities from transactions that are not business combinations and that do not affect either the accounting or the tax profit and differences from investments in subsidiaries, provided that these are not restated in the near future. Deferred tax is calculated based on the tax rates that are expected to be applicable to temporary differences at their restatement, based on the legislation in force on the reporting date or issued on the reporting date and that come into force at a later date.
Deferred tax assets and liabilities are only offset when there is a legal right to offset current tax assets and liabilities and these relate to the tax collected by the same tax authority for the same entity subject to taxation or for different tax authorities, but they want to settle the current tax assets and liabilities using a net basis or the related assets and liabilities will be realized simultaneously.
The deferred tax asset is recognized only to the extent that it is likely that future profits are made that can be used to cover for the loss for tax purposes. The asset is reviewed at the end of each financial year and is reduced to the extent that the related tax benefit is unlikely to be realized.

iii) **The effective minimum tax for the SNN group** is the tax calculated on the basis of Law no. 431/2023 *ensuring a global minimum level of taxation for multinational enterprise groups and large domestic groups*, for which additional guidance provided by the Organization for Economic Cooperation and Development (OECD) has been taken into account as a source of illustration or interpretation, with the aim of ensuring consistent application of the legislation in force. The Government Ordinance no. 21/2025, published in the Official Gazette no. 805 of 29 August 2025, clarified the conditions for application of the initial phase of exemption found in Article 53 of Law no. 431/2023, which grants the large national groups an exemption from the global minimum tax for a period of 5 years.

3.30. Dividends to be distributed

Dividends are recognized as liabilities and treated as a profit distribution during the period when these were declared and approved by the General Meeting of Shareholders. Dividends are recognized as liability in the period during which their distribution is approved.

3.31. Earnings per share

Earnings per share are calculated by dividing profit or loss attributable to the Company's ordinary equity holders by the weighted average number of ordinary shares outstanding during the period. The weighted average number of ordinary shares outstanding during the period is the number of ordinary shares outstanding at the beginning of the period, adjusted by the number of ordinary shares bought back or issued during the period multiplied by a time-weighting factor.

Dilution is a reduction in earnings per share or an increase in loss per share resulting from the assumption that convertible instruments are converted, that options or warrants are exercised, or that ordinary shares are issued upon the satisfaction of specified conditions. The objective of diluted earnings per share is consistent with that of basic earnings per share, i.e. to provide a measure of the interest of each ordinary share in the performance of an entity.

3.32. Subsequent events

Events after the reporting period are those events, favourable and unfavourable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue.

Subsequent events providing additional information on the Company's position at the end of the reporting period (events requiring adjustments) are reflected in the financial statements.

Events after the reporting period that do not require adjustments are highlighted in the notes, when they are considered material.

3.33. Related parties

Parties are deemed to be related if one party has the ability to control the other party, to exercise significant influence over the other party in making financial or operating decisions, is under common control with another party, has a joint venture in which the entity is a partner or is a member of management as described in IAS 24 'Related Party Disclosures'. In assessing each possible relationship with related parties, the focus is on the substance of the relationship and not necessarily its legal form. Related parties may enter into transactions that unrelated parties may not enter into and the same terms, conditions and values will not apply to transactions between related parties as to unrelated parties. The related party transactions are a transfer of resources or obligations between related parties, regardless of whether a price is involved.

Considering the status of a company with majority State capital, the Company is subject to specific regulations, and has obligations to report on its transactions with related parties. The Company discloses its transactions with related parties in the financial statements in accordance with IAS 24 "Related Party Disclosures" (see Note 30).

3.34. Implications of the new International Financial Reporting Standards (IFRS)

During the year, the Company considered application of all new accounting standards and the amendments made to the International Financial Reporting Standards (IFRS), which are relevant for its operations and are in force for the accounting periods starting on 1 January 2025, as approved by the European Union.

(i) New accounting standards and amendments to the existing accounting standards in force for the current reporting period

The following new accounting standards and the amendments to the existing accounting standards issued by the International Accounting Standards Board (IASB) and adopted by the EU are in effect for the current reporting period:

- **Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability** issued by the IASB on 15 August 2023, published in OJEU on 13 November 2024 and effective from 1 January 2025 (early application is permitted). These amendments contain guidance to specify when a currency is exchangeable and how to determine the exchange rate when it is not exchangeable.

Adoption of these standards and amendments to the existing accounting standards did not lead to significant changes in the financial statements of the Company.

(ii) Accounting standards and amendments to the existing accounting standards issued by IASB and adopted by the EU, but which have not yet taken effect

On the approval date of these financial statements, the following amendments to the existing accounting standards were issued by IASB and adopted by the EU, but have not yet taken effect:

- **Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures, applicable for annual periods beginning on or after 1 January 2026**
  As at 30 May 2024, the IASB issued specific amendments to IFRS 9 and IFRS 7 to address recent questions arising in practice and to include new requirements not only for financial institutions, but also for corporate entities. The amendments:
  - Clarify the date of recognition and derecognition for certain financial assets and liabilities, introducing a new exception for a portion of financial liabilities settled via an electronic cash transfer system.
  - Clarify and add further guidance to assess whether a financial asset meets the Solely Payments of Principal and Interest (SPPI) criterion.

- Introduce new disclosure requirements for certain financial instruments with contractual terms that can modify cash flows (such as financial instruments with features linked to achieving the Environmental, Social, and Governance (ESG) targets) and
- Update the disclosure requirements for equity instruments designated at fair value through other comprehensive income (FVOCI).

- **Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7 - Annual Improvements to IFRS Accounting Standards - Volume 11** issued by the IASB on 18 July 2024. These amendments include clarifications, simplifications, corrections and amendments in the following areas: (a) hedge accounting adopted by a first-time adopter (IFRS 1); (b) gain or loss on derecognition (IFRS 7); (c) disclosure of deferred difference between fair value and transaction price (IFRS 7); (d) introduction and credit risk disclosures (IFRS 7); (e) derecognition of lease liabilities by the lessee (IFRS 9); (f) transaction price (IFRS 9); (g) determination of a "de facto agent"; (IFRS 10); (h) cost method (IAS 7).

Management have assessed/are currently assessing the potential impact of applying of the above pronouncements on the financial statements of the Company/Group. As at the reporting date, the Company/Group does not expect the adoption of these amendments to have a material impact on the financial statements, as they will be applied by the Company/Group starting with future financial years, in accordance with their effective dates.

(iii) New accounting standards and amendments to the existing accounting standards issued by IASB and not adopted by the EU

New accounting standards and amendments to the existing accounting standards were issued by IASB upon approval of such financial statements, but they have not been adopted yet by the EU:

- **Amendments to IFRS 9 and IFRS 7 - Amendments to Classification and Measurement of Financial Instruments** issued by the IASB on 30 May 2024. The amendments clarify the classification of financial assets that have environmental, social, corporate governance (ESG) and similar characteristics. These amendments also clarify the date on which a financial asset or liability is de-recognized, and introduce additional requirements for investments in equity instruments designated at fair value through other comprehensive income and financial instruments with features affected by contingent events.

- **IFRS 18 Presentation and Disclosure in Financial Statements** issued by the IASB on 9 April 2024 will supersede IAS 1 Presentation of Financial Statements. The standard introduces three sets of new requirements for companies to improve their reporting of financial performance, and gives investors a better basis for analysing and comparing companies' performance. The main amendments of the new standard compared to IAS 1 relate to: (a) introduction of categories (operating, investing and financing – and the corporate income tax and discontinued operations) and sub-totals defined in the statement of profit or loss; (b) introduction of requirements for improved aggregation and disaggregation; (c) introduction of disclosures on Management-Defined Performance Measures (MPMs) in the notes to the financial statements. While IFRS 18 will not impact the recognition or measurement of items in the financial statements, its impact on presentation is material, in particular in terms of financial performance and inclusion of the management-defined performance measures in the financial statements.

- **IFRS 19 Subsidiaries without public accountability: disclosures** issued by the IASB on 9 May 2024. This standard allows subsidiaries to provide reduced disclosures when they apply the IFRS accounting standards in the financial statements. IFRS 19 is voluntary for eligible subsidiaries and sets out the disclosure requirements for the subsidiaries who choose to apply it.

- **IFRS 14 Regulatory disclosure accounts** issued by the IASB on 30 January 2014. This standard is intended to allow entities which adopt IFRS for the first time, and currently recognise deferral accounts for regulated activities under previous generally accepted accounting principles to continue to do so on transition to IFRS.

- **Amendments to IFRS 10 Consolidated Financial Statements and IAS 28 "Investments in Associates and Joint Ventures" - Asset sale or contribution between an investor and its related entities or joint ventures**, issued by IASB on 11 September 2014. The amendments resolve the contradiction between the requirements of IAS 28 and IFRS 10 and clarify that in a transaction involving an associate or joint venture, gains or losses are recognised when the assets sold or contributed represent an enterprise. This amendment could only be applied when the entity has not devised an accounting policy in this regard.

The Company does not expect that adoption of these new accounting standards and amendments to the existing accounting standards will have a material impact on the Company's future performance.

4. Accounting estimates and significant judgments

The Company makes estimates and assumptions that affect the value of the reported assets and liabilities. Estimates and judgments are continually assessed and are based on past experience and other factors, including expectations of future events that are deemed reasonable under the given circumstances.

The management discussed about development, selection, presentation and application of the critical accounting policies and estimates. These disclosures supplement the comments on financial risk management (see Note 31).

The significant accounting judgments for application of the Company's accounting policies include:

4.1. Key sources of estimate uncertainty

(i) Adjustments for impairment of assets measured at amortized cost

Assets booked at amortized cost are measured for impairment according to the accounting policy described in Note 3.8.

Receivables are measures for impairment individually and this measurement relies on the best management of the present value of the cash flows expected to be received. In order to estimate these flows, the management makes certain estimates regarding as to the counterparty's financial standing. Each asset is analysed individually. The accuracy of the adjustments depends on the future cash flow estimate for specific counterparties.

(ii) Fair value determination for financial instruments

The fair value of financial instruments that are not traded on an active market is determined using the measurement techniques described in the accounting policy of Note 3.8. For rarely traded financial instruments that do not enjoy price transparency, the fair value is less objective and is determined using different levels of estimates of the liquidity, concentration, uncertainty of market factors, price assumptions and other risks that affects the said financial instrument.

(iii) Fair value hierarchy

Assets and liabilities are measured and presented at fair value in the financial statements, according to the fair value hierarchy under IFRS 13, which requires classification of the measurement methods in the following measurement levels:

The Company uses the following hierarchy of methods to determine the fair value:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (e.g. prices, quoted prices in markets that are not active), or indirectly (e.g. price derivates)

- Level 3: inputs for assets or liabilities that are not based on observable market data (unobservable inputs). This category includes all instruments for which the measurement technique includes elements that are not based on observable data and for which unobservable input parameters can have a significant effect on the instrument's measurement. This category includes instruments that are measured based on quoted prices for similar instruments, but for which adjustments based largely on unobservable data or estimates are required to reflect the difference between the two instruments.

The Company determines the fair value using mainly active market quotations.

Fair value is the amount for which the financial instrument could be exchanged in regular arm's length transactions between interested and knowledgeable parties, other than those determined by liquidation or forced sale. Fair values are obtained from quoted market prices or cash flows models, as applicable. As at 31 December 2025 and 31 December 2024, the management consider that the fair values of cash and cash equivalents, trade and other receivables, trade payables, as well as other short-term liabilities approximate their book value.

Considering the company's sector, added to the specific nature of the investments that are subject to financing and the structure of the collaterals, that include a government guarantee, as well as due to the floating nature of the interest rate, the Company's management estimate that the fair value of loans is approximately equal to their book value. The book value of loans is the amortized cost. Based on these considerations, the loans were classified at Level 2.

The table below looks into the financial instruments booked at fair value, depending on the measurement method applied:

	Book value	Fair value	Level
31 December 2025 (audited)			
Financial assets			
Financial assets measured at amortized cost	2,527,984,916	2,527,984,916	2
Trade receivables	309,891,343	309,891,343	2
Other financial assets measured at amortized cost	304,456,274	304,456,274	2
Cash and cash equivalents	1,402,662,021	1,402,662,021	2
Bank deposits	1,297,840,701	1,297,840,701	2
	5,842,835,255	**5,842,835,255**	

	Book value	Fair value	Level
31 December 2025 (audited)			
Long-term financial liabilities			
Long-term loans	406,531,068	406,531,068	
Liabilities under long-term financial leasing agreements	17,150,137	17,150,137	2
Long-term deferred income	6,166,649	6,166,649	2
	429,847,854	**429,847,854**	
Short-term financial liabilities			
Trade and other payables	842,079,182	842,079,182	2
Liabilities under short-term financial leasing agreements	6,522,908	6,522,908	2
Current part of the long-term loans	2,487,662	2,487,662	2
Short-term deferred income	161,242,969	161,242,969	2
	1,012,332,721	**1,012,332,721**	

	Book value	Fair value	Level
31 December 2024 (audited)			
Financial assets			
Financial assets measured at amortized cost	1,354,931,202	1,354,931,202	2
Trade receivables	347,263,630	347,263,630	2
Other financial assets measured at amortized cost	396,726,882	396,726,882	2
Cash and cash equivalents	1,770,241,959	1,770,241,959	2
Bank deposits	1,720,501,128	1,720,501,128	2
	5,589,664,801	**5,589,664,801**	

	Book value	Fair value	Level
31 December 2024 (audited)			
Long-term financial liabilities			
Long-term loans	-	-	
Liabilities under long-term financial leasing agreements	28,230,347	28,230,347	2
Long-term deferred income	21,377,883	21,377,883	2
	49,608,230	**49,608,230**	
Short-term financial liabilities			
Trade and other payables	1,041,772,405	1,041,772,405	2
Liabilities under short-term financial leasing agreements	4,528,259	4,528,259	2
Current part of the long-term loans	-	-	2
Short-term deferred income	180,917,808	180,917,808	2
	1,227,218,482	**1,227,218,482**	

(iv) Classification of financial assets and liabilities

The accounting policies of the Company provide the basis for the initial classification of assets and liabilities in different accounting categories.

(v) Re-measurement of tangible non-current assets

Tangible non-current assets, consisting of land and buildings, are subject to revaluation, and the changes in fair value are recognized in other comprehensive income. Revaluations shall be made with sufficient regularity to ensure that the book value does not differ materially from that its value, as determined using the fair value at the end of the reporting period.

(vi) Fair value measurement

The last measurement of tangible non-current assets was made as at 31 December 2025. Thus, the tangible non-current assets of the Company were valued by an external independent valued, authorized by the National Association of Romanian Authorized Valuers ("ANEVAR"). The revaluations of land and buildings on 31 December 2025 were carried out based on the following methods, in compliance with the principles and valuation techniques included in the ANEVAR Property Valuation Standards:

- The benchmarking method for land owned exclusively;
- The extraction method for land owned under undivided share;
- Income method for the two administrative buildings;
- Replacement cost method for special structures and other assets.

(vii) Fair value hierarchy

Based on the input data used in the valuation technique, the fair value of tangible non-current assets was classified at Level 3 of the fair value hierarchy.

(viii) Impact and implications of the military conflicts

The geopolitical situation worldwide deteriorated after 24 February 2022, with the invasion of Ukraine by Russia, followed by the outbreak of the war in Israel on 7 October 2023.

Both the military conflict in Ukraine and the war in Israel did not have a significant impact, directly or indirectly, on the Company's activities. The operation, production and development of investment projects, and the current activities are carried out normally.

The conflict in Ukraine, beyond the human drama, proved the importance of a balanced energy mix in the EU and a resilient energy system when faced with extreme events. It is also a major alarm signal in terms of energy policy at the EU level, fair inclusion of energy sources with a role in decarbonization to ensure the long-term stability and accessibility of energy, without risking the energy security of the EU and the Member States. The cooperation between States to identify viable and specific solutions is an extremely important next step.

In this context, nuclear energy becomes even more important in the European energy mix and in reducing energy dependence. Nuclear energy responds to the 3 current challenges: energy security, attainment of the decarbonization targets, and maintaining an affordable cost for consumers. The Company plays an important part at the national level, in terms of both the energy stability of the country and reaching the decarbonization targets.

The military conflicts have triggered a realignment of political, military and economic alliances with potential economic impact:

- the prices of many goods will continue to remain high, with the conflicts in Ukraine and Israel leading to high volatility;
- inflation rates are expected to remain high in the near future, both in Romania and in the rest of the world, but declining and with a volatile outlook;
- monetary policy interest rates of central banks (e.g. NBR, Fed, ECB, BoE) are expected to remain high (end of the "cheap money" period);
- disturbance (to the point of disruption) of supply chains is likely to persist and increase as de-globalisation (regionalisation and protectionism) continues.

The geopolitical framework and the global economic situation, marked by increased uncertainty about economic growth, the potential intensification of the war between Russia and Ukraine or the escalation of the war in Israel, are challenging the financial system in Romania, with adverse implications for commodity markets and global supply chains, as international trade is already relatively fragmented following previous shocks.

Having reviewed the impact of those two conflicts on the Company, we conclude that this has no direct no direct exposure related to Russia, Ukraine or Israel, does not hold any direct or indirect investments in companies of these countries, as this year’s supply chains for raw materials were established with companies of Kazakhstan, Canada and Romania. Furthermore, the Company has no exposure to business, companies or banks which are currently affected by the international sanctions.

The indirect impact on the Individual Financial Statements is harmonized with the overall and regional effects of the Ukraine conflict and Israel war. Electricity sale prices, national policies for mitigating the effects of such conflicts, and the evolution of the consumer price index are the most notable influences resulting from such conflictual situations.

4.2. Other general matters concerning the Company's activity in the context of military conflicts

a. Impairment of financial instruments and other financial risks

The Company constantly monitors the developments in the credit risk and makes adjustments for impairment on the financial assets based on the history of depreciation of this risk, in accordance with the provisions of IFRS 9. According to the risk analyses carried out in the Company as at 31 December 2025, no degradations of the implemented indices were identified compared to the values obtained on 31 December 2024. Also, the Company does not hold financial assets or liabilities affected by the international restrictions/sanctions related to the states involved in the conflict. No exposures of the Company to liquidity risk or market risk (in particular currency exchange risk) were identified as generated by the transactions with companies from the states involved in military conflicts.

b. Impairment of non-financial assets

Considering that the Company does not own or operate any assets located in the territory of those states involved in the military conflicts, no risks of physical damage, restricted access or impairment indices of the recoverable amount have been identified.

c. Loss of control or joint control or of the ability to exercise a significant influence

The companies falling under the consolidation scope of S.N. Nuclearelectrica S.A. are Romanian companies which carry out their activity only in the territory of Romania and are owned 100%, except for the related entity Ropower Nuclear S.A., which is owned 50%. Therefore, as at 31 December 2025, neither any circumstances liable to significantly limit or even lose the ability of the Company to exercise its rights, nor any provisions concerning the governance of these subsidiaries and/or the related entities have been identified.

d. Other assets, liabilities, income and expenses

In addition to the information found in the previous paragraphs, the military conflicts and the war in Israel did not require any other specific exercise of judgments, estimates or assumptions to determine the value of the assets or liabilities, income and expenses of the period (compared to those disclosed in Note 2.6 of the Accounting policies).

The direct or indirect impact of the military conflicts on the Company's business cannot be quantified value-wise, given that the current developments in inflation and the forecasted developments thereof for the upcoming periods are the result of factors that are difficult to predict. From the point of view of qualitative analysis, the Company monitors the macroeconomic developments and continuously assesses the factors of uncertainty and the potential financial impact of the military conflicts, in order to identify the measures required to be implemented, and advise the investors accordingly.

The Company has in place and applies specific and efficient cyber risk management policies. The military conflicts had no impact upon the Company's going concern. The effects of the conflicts on the financial standing, financial performance and cash flows of the Company appear not significant. Similarly to the results of the previous year, the Company obtained very good financial results, complying with and achieving its investment, production programs and performance ratios.

5. Tangible non-current assets

	Land	Nuclear plants	Machinery, equipment and other assets	Non-current assets in progress	TOTAL
Cost					
Balance as at 1 January 2024 (audited)	**36,975,047**	**4,694,554,252**	**1,464,011,513**	**2,407,984,065**	**8,603,524,877**
Inflows	-	-	24,343,843	530,427,133	554,770,976
Transfers	-	105,617,319	50,284,525	(155,901,844)	-
Heavy water-related inflows	-	22,509,901	-	-	22,509,901
Transfer of inventories	-	-	-	(17,847,876)	(17,847,876)
Transfer of intangible non-current assets	-	-	-	(13,039,301)	(13,039,301)
Transfer of assets held for sale	-	-	(128,557)	-	(128,557)
Transfer from reclassified spare parts	-	-	31,014,170	(31,014,170)	-
Derecognition of inspections	-	(53,596,906)	-	-	(53,596,906)
Derecognition of heavy water	-	(1,153,926)	-	-	(1,153,926)
Outflows	-	-	(5,598,746)	(985,311)	(6,584,058)
Balance as at 31 December 2024 (audited)	**36,975,047**	**4,767,930,640**	**1,563,926,748**	**2,719,622,695**	**9,088,455,130**
Balance as at 1 January 2025 (audited)	**36,975,047**	**4,767,930,640**	**1,563,926,748**	**2,719,622,695**	**9,088,455,130**
Inflows	-	-	16,492,040	2,290,831,066	2,303,063,730
Transfers	-	142,600,533	38,377,647	(180,978,179)	-
Heavy water-related inflows	-	16,157,594	-	-	16,157,594
Transfer of inventories	-	-	-	(29,334,133)	(29,334,133)
Transfer from reclassified spare parts	-	-	30,272,123	(30,272,123)	-
Outflow of in-kind contribution to the share capital - FPCU	-	-	(29,130,676)	-	(29,130,676)
Transfer in investments in properties	(3,109,205)	-	(6,918,558)	-	(10,027,763)
Increases from revaluation through reserves	20,675,883	2,055,952,981	400,710,676	-	2,477,339,540
Increases from revaluation through profit or loss	347,609	-	1,705,565	-	2,053,174
Derecognition of inspections	-	(89,409,814)	-	-	(89,409,814)
Derecognition of heavy water	-	(2,280,266)	-	-	(2,280,266)
Decreases from revaluation through reserves	-	-	(42,211)	-	(42,221)
Decreases from revaluation through the profit or loss account	(782,442)	-	(17,853)	-	(800,295)
Elimination of accumulated depreciation - revaluation	-	(1,545,959,407)	(103,603,608)	-	(1,649,563,016)
Outflows	-	(7,245,852)	(4,305,680)	(1,323,010)	(12,874,543)
Balance as at 31 December 2025 (audited)	**54,106,892**	**5,337,746,409**	**1,907,466,213**	**4,768,546,315**	**12,067,865,827**
Depreciation and impairment adjustments					
Balance as at 1 January 2024 (audited)	**550,782**	**1,126,533,114**	**791,859,293**	**146,195,907**	**2,065,139,095**
Depreciation expense	-	546,263,089	94,017,121	-	640,280,210
Accumulated depreciation of inspections	-	(52,896,136)	-	-	(52,896,136)
Accumulated depreciation of outflows	-	(1,153,926)	(5,190,884)	-	(6,344,809)
Accumulated depreciation for assets held for sale	-	-	(12,856)	-	(12,856)
Impairment adjustments	-	-	10,879,641	(412,787)	10,466,854
Balance as at 31 December 2024 (audited)	**550,782**	**1,618,746,141**	**891,552,316**	**145,783,120**	**2,656,632,359**
Balance as at 1 January 2025 (audited)	**550,782**	**1,618,746,141**	**891,552,316**	**145,783,120**	**2,656,632,359**
Depreciation expense	-	583,092,558	97,495,842	-	680,588,400
Accumulated depreciation of inspections	-	(89,409,814)	-	-	(89,409,814)
Cumulative depreciation heavy water	-	(2,280,266)	-	-	(2,280,266)
Accumulated depreciation of outflows	-	(3,136,666)	(3,980,420)	-	(7,117,086)
Depreciation related to contribution to the share capital in kind - FPCU	-	-	(6,529,667)	-	(6,529,667)
Depreciation related to investment properties transfers	-	-	(700,070)	-	(700,070)
Elimination of accumulated depreciation - revaluation	-	(1,545,959,407)	(103,603,608)	-	(1,649,563,016)
Impairment adjustments	-	-	14,839,343	226,971	15,066,315
Balance as at 31 December 2025 (audited)	**550,782**	**561,052,546**	**889,073,737**	**146,010,092**	**1,596,687,155**
Book value					
Balance as at 01 January 2024 (audited)	**36,424,265**	**3,568,021,139**	**672,152,220**	**2,261,788,158**	**6,538,385,782**
Balance as at 31 December 2024 (audited)	**36,424,265**	**3,149,184,499**	**672,374,432**	**2,573,839,574**	**6,431,822,771**
Balance as at 31 December 2025 (audited)	**53,556,110**	**4,776,693,861**	**1,018,392,477**	**4,622,536,223**	**10,471,178,672**

(i) Nuclear plants, machinery, equipment and other assets

In 2025, the Company purchased 5.5 tons of heavy water from the National Administration of the State Reserves and Special Problems ("ANRSPS"), needed for Units 1 and 2 in amount of RON 16,157,594. During 2024, 8 tons of heavy water were purchased, in amount of RON 22,509,901.

(ii) Non-current assets in progress

As at 31 December 2025 the net book value of non-current assets in progress, of RON 4,622,536,223 (31 December 2024: RON 2,573,839,574), included the following items:

- Investment related to Units 3 and 4 with a net book value of RON 438,730,063 (31 December 2024: RON 467,789,727);
- Investments related to units 1 and 2, in total amount of RON 4,183,806,160 (31 December 2024: RON 2,106,049,847), the most outstanding being:
    - ✓ Advance payments for tangible non-current assets: RON 1,610,634,265 (31 December 2024: RON 920,885,865)
    - ✓ Refurbishment of U1 in amount of RON 1,924,071,563 (31 December 2024: RON 708,697,997);
    - ✓ Tritium removal facility for D2O in amount of RON 282,541,208 (31 December 2024: RON 168,596,551);
    - ✓ Improving the nuclear safety systems after Fukushima in amount of RON 150,546,496 (31 December 2024: RON 107,667,318);
    - ✓ Building storage and loading premises for the nuclear fuel used (DICA) in amount of RON 24,801,398 (31 December 2024: RON 23,684,598);
    - ✓ Equipment and materials for investments in amount of RON 128,443,665 (31 December 2024: RON 93,541,232).

The gross investment value related to Units 3 and 4 amounts to RON 440,422,318, of which the book value of Units 3 and 4, amounts to RON 273,960,000 (31 December 2024: RON 273,960,000), the remaining amount representing the heavy water especially purchased for Units 3 and 4, respectively approximately 75 tons, with a book value as at 31 December 2025 in amount of RON 159,253,825 (31 December 2024: 159,253,825), as well as equipment and other assets for Units 3 and 4 in amount of RON 7,208,493 (31 December 2024: RON 36,268,158). Prior to the year 1991, Units 1, 2, 3, 4 and 5 were considered as a single project and, consequently, the construction costs incurred were not allocated at the level of each unit. Subsequently, the Company performed the allocation of the construction costs for Units 3 and 4 of the nuclear plant, as well as for Unit 5.

As at 31 December 2025, the gross book value of Unit 5 amounted to RON 137 million (31 December 2024: RON 137 million). As at 31 December 2013 the Company recognized an impairment adjustment of 100% of the amount of Unit 5 since there were no plans to resume its construction as a nuclear unit. In March 2014, the Company's shareholders approved the change in the destination and use of Unit 5 for other activities of the Company, which was a project in progress following which an asset would result with a different use compared to the initial use of Unit 5.

For the impairment testing of assets related to Units 3 and 4, the Company hired an independent valuer to determine their fair value.
The result of the report has been used to proportionally allocate the book value between Units 3 and 4, according to the valuation report.

The main **investments commissioned** by the Company in 2025 from the projects in progress related to Units 1 and 2 were represented by: Major inspections at the U1 Turbogenerator, amounting to RON 63,621,958; installation of spare parts on equipment in operation, totalling RON 27,517,423; construction of spent nuclear fuel storage and loading facilities for (DICA), valued at RON 8,396,834; and property improvement the operation of the Seiru Storage Facilities, amounting to RON 2,463,908.

(iii) Adjustments for depreciation and impairment

As at 31 December 2025, the Company accounted for movements in the adjustments for impairment of fixed assets in the amount of RON 16,646,348, representing expenses increases (31 December 2024: RON 10,466,854).

Depreciation is calculated using the straight-line method of cost allocation or of the revalued value of assets, during the estimated useful lifetime, as follows:

Asset	Number of years
Nuclear Power Plant - Units 1 and 2	30
Heavy water (loading for Units 1 and 2)	30
Buildings	45 – 50
Inspections and overhauls	2
Other plants, equipment and machinery	3 - 20

See Note 3.3 for the other relevant accounting policies for tangible non-current assets.

(iv) Revaluation

Buildings and lands are recognized at their fair value, based on periodical assessments carried out by external independent valuers. The re-measurement surplus included in the revaluation reserve is capitalized by the transfer into the result carried forward, upon deregistration of the asset or to the extent of its use (see Note 16). All other tangible non-current assets are recognized at historical cost less amortization.

The last **revaluation** of lands and buildings was made on 31 December 2025 by the independent valuer (Primoval S.R.L., a member of the National Association of Authorized Romanian Valuers - ANEVAR). Prior to such revaluation, land and buildings were revalued as at 31 December 2021.

The valuation report, related to the year 2025 for tangible non-current assets of **lands** and **buildings** classes, prepared by the independent valuer Primoval S.R.L. is based on the Asset Valuation Standards - ANEVAR 2025, valid as at 31 December 2025, drafted by the National Association of Authorized Romanian Valuers (ANEVAR):

- General standards: SEV 100 – General Framework (IVS General Framework); SEV 102 – Market value; SEV 104 – Types of Value; SEV 400 – Valuation Review
- Standards for assets: GEV 630 – Valuation of Immovable Property;
- Standards for specific applications: SEV 430 – Valuations for Financial Reporting.

The fair value estimation was performed in accordance with IFRS requirements and the aforementioned valuation standards. For the valuation of administrative buildings, the cost approach was used and, where possible, the income approach as well, applying a capitalization rate between 7% and 9%, depending on the characteristics of the construction. For the valuation of Units 1 and 2, the replacement cost method and the historical cost indexation method were applied. For the valuation of land, the direct comparison method and the extraction method were used.

The impact of asset revaluation as at 31 December 2025, is presented below:

Assets group	Gross value as at 31 December 2025 (before revaluation)	Depreciated amount before 31 December 2025 (before revaluation)	Net value as at 31 December 2025 (before revaluation)	Revalued amount as at 31 December 2025	Revaluation differences as at 31 December 2025
Land	33,315,060	-	33,315,060	53,556,110	20,241,050
Nuclear plants	3,828,829,927	1,545,959,407	2,282,870,520	4,338,823,500	2,055,952,981
Machinery, equipment and other assets *)	344,261,691	103,603,608	240,658,083	643,014,261	402,356,178
TOTAL	**4,206,406,678**	**1,649,563,016**	**2,556,843,662**	**5,035,393,871**	**2,478,550,209**

**) The heading "Machinery, equipment and other assets" includes also buildings, other than nuclear power plants, these being subject to revaluation at 31 December 2025.*

Assets group	Impact on revaluation reserve - increase -	Impact on revaluation reserve - decrease -	Impact on profit or loss - income -	Impact on profit or loss - expense -	Total revaluation impact - net-
Land	20,675,883	-	347,609	(782,442)	20,241,050
Nuclear plants	2,055,952,981	-	-	-	2,055,952,981
Machinery, equipment and other assets *)	400,710,676	(42,211)	1,705,565	(17,853)	402,356,178
Total	**2,477,339,540**	**(42,211)**	**2,053,174**	**(800,295)**	**2,748,550,209**

**) The heading "Machinery, equipment and other assets" includes also buildings, other than nuclear power plants, these being subject to revaluation at 31 December 2025.*

(v) Significance of estimates – valuation of lands and buildings

Information relating to the valuation of lands and buildings is presented in Note 4.

(vi) The book value that would have been recognized had land and buildings been measured at cost, according to the provisions of IAS 16.77 (e)

Had land and buildings been measured at historical cost, the amounts would have been:

	31 December 2025 (audited)	31 December 2024 (audited)
Land		
Cost	21,489,451	22,350,779
Accumulated depreciation	-	-
Net book value	**21,489,451**	**22,350,779**

	31 December 2025 (audited)	31 December 2024 (audited)
Buildings		
Cost	7,358,756,131	7,315,171,151
Accumulated depreciation	(5,039,378,952)	(4,725,184,334)
Net book value	**2,319,377,179**	**2,589,986,817**

(vii) Decommissioning of nuclear units

Unit 1 is designed to operate until the end of 2026, and Unit 2 until 2037. Company did not account for any provision for decommissioning of those two units since it was not responsible for the decommissioning works. According to the Government Decision no. 1080/ 2007, Nuclear and Radioactive Waste Agency („ANDR") is responsible for collecting the contributions paid by the Company during the remaining useful lifetime of units and accept any liability for the management of the decommissioning process at the end of the lifetime of those two units, as well as for the final storage of the nuclear waste at the end of the useful lifetime of those two units and for the permanent storage of the resulting residue (see Note 27). The expense with the Company's contributions to ANDR in 2025 amounts to RON 130,127,882 (31 December 2024: RON 99,666,245).

(viii) Pledged assets

As at 31 December 2025, respectively 31 December 2024, the Company had no pledged or mortgaged assets.

(ix) Supplier credit

As at 31 December 2025 the Company owned plant, property and equipment purchased with credit from suppliers (commercial credit) in amount of RON 131,424,109 (31 December 2024: RON 62,689,321).

6. Assets representing rights to use underlying assets within a leasing agreement

The Company adopted IFRS 16, and for this reason it recognized in the statement of financial position also assets and liabilities related to the restatement of lease agreements concluded in its capacity as lessee.

The Company concluded lease agreements for assets and liabilities and concession contracts for lands, for which it was estimated the initial value of the asset related to the right to use at a value equal to the debt discounted upon transaction, arising from such agreements, amounting to RON 34,300,720 (31 December 2024: RON 39,358,162).

(i) Amounts recognized in the Statement of financial position

Assets representing rights to use underlying assets within a leasing agreement	**31 December 2025 (audited)**	**31 December 2024 (audited)**
Land	10,087,223	16,683,272
Office spaces, warehouses	24,213,497	22,674,890
Depreciation of assets representing rights to use	(13,309,183)	(8,619,360)
Total net assets representing rights to use	**20,991,536**	**30,738,803**

Liabilities under leasing agreements	**31 December 2025 (audited)**	**31 December 2024 (audited)**
Short-term	6,522,908	4,528,259
Long-term	17,150,137	28,230,347
	23,673,045	**32,758,606**

(ii) Amounts recognized in the Profit or loss Account Statement

	31 December 2025 (audited)	**31 December 2024 (audited)**
Depreciation of assets representing rights to use	5,603,445	5,048,145
Interest expenses	2,055,129	2,582,554

(iii) Amounts recognized in the Statement of cash flows

	31 December 2025 (audited)	**31 December 2024 (audited)**
Total cash outflows related to leasing agreements	7,078,365	7,462,487

(iv) Recognition of leasing agreements

Information relating to the recognition of leasing agreements according to IFRS 16 are presented in Note 3.6.

7. Intangible non-current assets

	Licenses and software	Software for the nuclear power plant	Intangible non-current assets in progress	TOTAL
Cost				
Balance as at 1 January 2024 (audited)	**234,211,860**	**82,461,014**	**7,200,002**	**323,872,876**
Inflows	663,288	-	9,253,863	9,917,151
Outflows	(4,865,475)	(54,210)	-	(4,919,685)
Transfers	11,734,635	1,348,257	(13,082,893)	-
Transfer from tangible non-current assets	9,311,211	-	3,728,090	13,039,301
Balance as at 31 December 2024 (audited)	**251,055,519**	**83,755,062**	**7,099,062**	**341,909,643**
Balance as at 1 January 2025 (audited)	**251,055,519**	**83,755,062**	**7,099,062**	**341,909,643**
Inflows	2,442,390	-	6,186,423	8,628,813
Outflows	(43,411)	(18,916)	-	(62,327)
Transfers	3,105,878	6,918,037	(10,023,916)	-
Transfer from tangible non-current assets	-	-	-	-
Balance as at 31 December 2025 (audited)	**256,560,377**	**90,654,182**	**3,261,570**	**350,476,130**
Accumulated depreciation				
Balance as at 1 January 2024 (audited)	**217,668,603**	**55,814,876**	**-**	**273,483,478**
Depreciation expense	8,418,990	7,888,380	-	16,307,370
Outflow depreciation	(4,766,816)	(54,210)	-	(4,821,026)
Balance as at 31 December 2024 (audited)	**221,320,777**	**63,649,046**	**-**	**284,969,821**
Balance as at 1 January 2025 (audited)	**221,320,777**	**63,649,046**	**-**	**284,969,821**
Depreciation expense	10,865,957	8,354,592	-	19,220,549
Outflow depreciation	(43,411)	(18,916)	-	(62,327)
Transfers and reallocations	1,118	(1,118)	-	-
Balance as at 31 December 2025 (audited)	**232,144,441**	**71,983,603**	**-**	**304,128,044**
Book value				
Balance as at 1 January 2024	**16,543,257**	**26,646,139**	**7,200,002**	**50,389,398**
Balance as at 31 December 2024 (audited)	**29,734,742**	**20,106,016**	**7,099,062**	**56,939,822**
Balance as at 31 December 2025 (audited)	**24,415,936**	**18,670,579**	**3,261,570**	**46,348,086**

As at 31 December 2025, the intangible non-current assets held by the Company are licenses and software products purchased, and internally generated. The Company does not book contractual commitments for development costs. The accounting policies for intangible non-current assets are presented in Note 3.7.

8. Investment properties

As at 31 December 2025, investment properties are as follows:

	31 December 2025 (audited)	31 December 2024 (audited)
Balance as at 01 January	-	-
Reclassification from tangible non-current assets	9,327,693	-
Adjustment to fair value during the year	2,463,744	-
Inflows	-	-
Outflows	-	-
Balance at the end of the reporting period	**11,791,437**	-

As at 31 December 2025, the Company holds properties (land and buildings) used exclusively for lease. In March 2025, two properties owned by the Company were reclassified into *Investment Property* in accordance with IAS 40. Initially, these properties were used for own activities, and were booked in accordance with IAS 16. At the date of their reclassification in accordance with IAS 40, the fair value of investment properties did not result from a valuation performed by a qualified independent valuer. The fair value at the date of transfer was considered to be the net book value of the properties at the date of transfer under IAS 16.

During 2025, the Company booked rental income from investment properties amounting to RON 919,633 (2024: RON 0), other operating income (utilities reinvoicing, maintenance) amounting to RON 270,538 (2024: RON 0) and direct operating costs of RON 99,699 (2024: RON 0).
Gains resulting from the change in the fair value of investment properties are recognized in the note "Other income", and amount to RON 2,463,744, together with the related deferred tax effect of RON 394,199.

Please note that there are no restrictions on the transfer of disposal proceeds and receipts. There are also no contractual obligations to buy, build or develop any investment properties. The parties' duties concerning repairs, maintenance and improvements are set out in the lease.

9. Financial assets measured at amortized cost

As at 31 December 2025 the Company accounted for in position "Financial assets valued at amortized cost" state government bonds, bonds and loans to subsidiaries and affiliated entities and its contributions as member of the European Liability Insurance for the Nuclear Industry ("ELINI"), of the Romanian Commodities Exchange ("RCE"), of the Romanian Atomic Forum - Romatom ("ROMATOM") and of HENRO Association.

	31 December 2025 (audited)	31 December 2024 (audited)
Bonds (i)	567,047,632	552,695,022
Government bonds (ii)	-	30,403,869
Loans granted to subsidiaries (iii)	823,093,079	386,012,853
Loans granted to affiliated entities (iv)	1,132,199,450	378,560,386
ELINI contribution	5,032,931	5,032,931
HENRO contribution	250,000	250,000
Romanian Commodities Exchange contribution	24,000	24,000
ROMATOM contribution	100	100
Other financial assets	337,724	1,952,041
Total	**2,527,984,916**	**1,354,931,202**

(i) Bonds

As at 31 December 2025, the Company holds:

- 450 non-preferential unguaranteed senior bonds, issued by CEC Bank, with a maturity of five years (February 2028) and a fixed annual interest of 7.5% p.a.
- 428 non-preferential unguaranteed senior bonds, issued by CEC Bank, with a maturity of five years (February 2028) and an annually return of 7.75% p.a
- 17.500 non-preferential senior bonds, MREL eligible, issued by Banca Transilvania, with a maturity of five years (December 2028) and an annually return of 7.25% p.a.

Movement of financial assets representing bonds:

	31 December 2025 (audited)	31 December 2024 (audited)
Balance at the beginning of the reporting period	**522,747,342**	**522,311,331**
Purchases	-	-
Maturity dates	-	-
Discount depreciation	487,326	488,661
Revaluation*)	13,099,320	(52,650)
Balance at the end of the reporting period	**536,333,989**	**522,747,342**
Accumulated interest	**30,713,644**	**29,947,680**
Total bonds	**567,047,632**	**552,695,022**

*) *Exchange rate revaluation differences*

(ii) Government bonds

As at 31 December 2025, respectively 31 December 2024 the Company held government bonds issued by the Ministry of Public Finance, with their due date on 24 June 2026, a fixed annual interest rate of 3.25% p.a. and a tendering return of 3.51% p.a.

Movement of financial assets representing governmental bonds:

	31 December 2025 (audited)	31 December 2024 (audited)
Balance as at 1 January	**29,894,378**	**29,824,441**
Purchases	-	-
Maturity dates	-	-
Discount depreciation	71,525	69,937
Balance at the end of the reporting period	**29,965,903**	**29,894,378**
Accumulated interest	**509,941**	**509,941**
Government bonds - total	**30,475,394**	**30,403,869**

According to the issue prospectus, in June 2025, the Company cash the annual coupon of RON 975,000; the next coupon will be cashed in June 2026. For the short-term portion, see Note 9.

iii) loans granted to subsidiaries

As at 31 December 2025, the Company is party to effective loan agreements entered into with its subsidiaries EnergoNuclear SA and Fabrica de Prelucrare a Concentratelor de Uraniu - Feldioara S.R.L. The loans granted to subsidiaries are as follows:

	31 December 2025 (audited)	< 1 year	> 1 year	**31 December 2024 (audited)**
Principal, of which:	**777,705,000**	**6,225,000**	**771,480,000**	**381,805,000**
Energonuclear	*742,000,000*	-	*742,000,000*	*350,000,000*
F.P.C.U. Feldioara	*35,705,000*	*6,225,000*	*29,480,000*	*31,805,000*
Interest, of which:	**52,659,563**	**1,046,483**	**51,613,079**	**4,207,853**
Energonuclear	*48,415,759*	-	*48,415,759*	*1,974,575*
F.P.C.U. Feldioara	*4,243,804*	*1,046,483*	*3,197,321*	*2,233,277*
Total	**830,364,563**	**7,271,483**	**823,093,079**	**767,817,853**

Energonuclear S.A.

On 29 November 2024, the Company's shareholders approved the granting of a loan in the amount of RON 841,000,000 in order to finance the Preliminary Works Budget of the Cernavoda NPP Units 3 and 4 Project carried out by the Energonuclear subsidiary. The loan agreement will be valid for a period of 34 months from the date of signing, and has an interest rate ROBOR 3M+. The loan maturity is of a maximum of 34 months of the date of the first drawdown; however, not beyond 30 April 2027.

On 31 December 2025, the Company had a principal of RON 742,000,000 (31 December 2024: RON 350,000,000) and an accrued interest of RON 48,415,759 (31 December 2024: RON 1,974,575).

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

In 2023, the Company's shareholder approved the granting of loans totalling RON 11,000,000, as follows: one 4-year loan contracted on 20 March 2023 to finance the current operations for the amount of RON 16,325,949.40; and another 3-year loan executed on 18 December 2023 for acquisition of plant, property and equipment, in accordance with the activity programmes and the 2023 and 2024 income and expenditure budgets.

On 9 May 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, for a period of 4 years, in compliance with the provisions of the approved income and expenditure budget of the subsidiary for the year 2024.

On 29 May 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, for a period of 4 years, in compliance with the provisions of the approved income and expenditure budget of the subsidiary for the year 2025.

As at 31 December 2025, the Company has a principal amount of RON 35,705,000 related to the above contracts, of which RON 6,225,000 on short-term, as shown in the Statement of Financial Position as "Other Financial Assets Measured at Amortized Cost" (31 December 2024: RON 31,805,000), and an accrued interest of RON 4,243,804, of which RON 1,046,483 on short-term, as shown in the Statement of Financial Position as "Other Financial Assets Measured at Amortized Cost (31 December 2024: RON 2,233,277 RON).

For the portion of loans and interest classified as short-term, see note 9 "Other financial assets".

iv) Loans granted to affiliated entities

As at 31 December 2025, the Company is party to an effective loan agreement with the related entity RoPower Nuclear SA. The loans granted to related entities are as follows:

	31 December 2025 (audited)	< 1 year	> 1 year	**31 December 2024 (audited)**
Principal	1,040,497,491	-	1,040,497,491	360,120,080
Interest	91,701,959	-	91,701,959	18,440,306
Total	**1,132,199,450**	**-**	**1,132,199,450**	**378,560,386**

In 2023, RoPower Nuclear SA concluded a loan agreement with SNN for the equivalent in EUR of the amount of USD 8,966,023, which matures on 31 May 2028. 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 addenda 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 EGMS Resolution no. 4/09.04.2025 approved amendment of the Investors' Agreement for RoPower so as to allow the Special Purpose Vehicle to acquire the Land related to the Nuclear Power Plant. At the same time, 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 Doicesti, 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 Doicesti 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.

The balance of the loan as at 31 December 2025 is RON 1,040,497,491, equivalent to EUR 204,079,139 (31 December 2024: RON 360,120,080), for which it booked an accrued interest of RON 91,701,959 (31 December 2024: RON 18,440,306).

10. Financial investments in subsidiaries

As at 31 December 2025, the situation of investments in subsidiaries is as follows:

	31 December 2025 (audited)	31 December 2024 (audited)
Energonuclear S.A.	222,438,103	222,438,103
F.P.C.U Feldioara	36,057,790	200
Nuclearelectrica Serv	17,000,200	17,000,200
Total	**275,496,093**	**239,438,503**

Energonuclear S.A.

Energonuclear S.A. subsidiary ("Energonuclear") has its registered office located in Bucharest, sector 2, Lacul Tei Boulevard, no. 1 - 3, Lacul Tei Offices Building, 7th floor and is registered with the Trade Register under number J200900399940, with Unique Registration Code 25344972, tax attribute RO. The main activity of Energonuclear consists in "Engineering activities and related technical consultancy" - CAEN Code 7112.

As at 31 December 2025 and 31 December 2024, the Company holds 100% of the share capital of Energonuclear. The value of the shareholding as at 31 December 2025 is RON 222,438,103 (31 December 2024: RON 222,438,103).

By Resolution of the Extraordinary General Meeting of Shareholders no. 4/11.07.2017, the Company's shareholders approved to grant a loan convertible into shares in amount of maximum RON 5,500,000 to Energonuclear S.A. subsidiary for the purpose of financing the activities of maintenance and preservation of the site of Units 3 and 4 of Cernavoda NPP. Until 31 December 2021, Energonuclear had accessed the entire approved amount, namely RON 5,500,000, for which it had an accumulated interest rate of RON 272,005. The loan was converted into shares according to the Resolution of the Extraordinary General Meeting of Shareholders no. 5/30.06.2021, registered with the Trade Register under application for amendments no. 485731/10.09.2021.

In the year 2021, the share capital of Energonuclear S.A. subsidiary was increased two times, as follows:

- according to the Resolution of the Extraordinary General Meeting of Shareholders no. 3/21.04.2021 by issue of new shares amounting to RON 25,000,001.36, and
- according to the Resolution of the Extraordinary General Meeting of Shareholders no. 5/30.06.2021 in amount of RON 5,772,005.22, representing the conversion of the shareholding loan into shares.

In the year 2022, the share capital of Energonuclear S.A. subsidiary was increased by the amount of RON 26,999,997 under Resolution of the Extraordinary General Meeting of Shareholders no. 7/05.05.2022 by issue of new shares.

In 2023, the share capital of Energonuclear S.A. subsidiary was increased by the amount of RON 22,999,997, under Resolution of the Extraordinary General Meeting of Shareholders no. 5/29.08.2023 by issue of new shares.

The EGMS Resolution no. 10/14.11.2024 was passed to approve execution of the EPCM contract by and between EnergoNuclear and the FCSA Joint Venture formed of Fluor B.V. and 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. entered into the Engineering, Procurement and Construction Management (EPCM) Contract, LNTP Phase, for the progress of Units 3 and 4 of Cernavoda NPP during the COP 29 event of Baku. The contract amount for both the LNTP phase and the subsequent FNTP 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 FNTP (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.

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

Fabrica de Prelucrare a Concentratelor de Uraniu - Feldioara S.R.L. subsidiary ("F.P.C.U Feldioara") has its registered office located in Brasov County, Feldioara Locality, Dumbravii Street, no. 1, the administrative building, ground floor and is registered with the Trade Register under number J2021002729087, with Unique Registration Code 44958790, tax attribute RO. The main activity of FPCU Feldioara consists in "Processing of nuclear fuel" – CAEN Code 2446.

As at 31 December 2025, respectively 31 December 2024, the Company held 100% of the share capital of F.P.C.U Feldioara. The value of the shareholding as at 31 December 2025 is 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 fixed assets (property and equipment). The transferred assets had a net book value at the transaction date of RON 22,606,442 and the fair value determined on the basis of a valuation report prepared by an independent certified appraiser was RON 36,057,590. The difference between net book value and fair value, in the amount of RON 13,451,148, was recorded as financial income (see Note 28).

Nuclearelectrica Serv S.R.L.

Nuclearelectrica Serv S.A. Subsidiary has its registered office located in Constanta County, Cernavoda Locality, Energiei Street, no. 21, Hotel nr. 2, Building B, 1st floor and is registered with the Trade Register under number J2021004108136, with Unique Registration Code 45374854, tax attribute RO. The main activity of Nuclearelectrica Serv consists in "Repair of machinery" - CAEN Code 3312.

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

In 2023, the share capital of Nuclearelectrica Serv subsidiary was increased by the amount of RON 17,000,000, under Resolution of the Board of Directors no. 294/21.12.2023 by contribution in cash.

As at 31 December 2025 and 31 December 2024, respectively, the Company does not record in its balance any loans and interests granted to the subsidiary Nuclearelectrica Serv SRL.

11. Financial investments in related entities

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, Dambovita County, Doicesti Locality, Strada Aleea 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 electricity" - CAEN Code 3511.
As at 31 December 2025, 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, the share capital of the affiliated entity Ropower Nuclear S.A. was increased as follows:

- based on EGMS Resolution no. 7/27.06.2023 with the amount of RON 20,000,000 through the issue of 20,000 new shares, of which 10,000 new shares represent the cash contribution of SNN, and 10,000 shares the cash contribution of Nova Power & Gas SRL and
- based on EGMS Resolution no. 10/29.08.2023 with the amount of RON 10,000,000 through the issue of 10,000 new shares, of which 5,000 new shares represent the cash contribution of SNN, and 5,000 shares the cash contribution of Nova Power & Gas SRL.

Ropower Nuclear S.A. Company (the "special purpose vehicle") is established to develop, raise financing, design, build and operate a facility for production of electricity from nuclear energy based on the small modular reactors in Doicesti, County of Dambovita, based on the NuScale technology, consisting of 6 NuScale modules of 77MWe each, totalling 462MWe.

Under the EGMS Resolution no. 1 of 12 February 2026, shareholders of SN Nuclearelectrica SA approved the final investment decision for the Small Modular Reactors (SMR) Project of Doicesti. Through this decision, Romania marks the most advanced step at the European level in developing a SMR project, subject to a number of additional conditions intended to put in place a solid support and cooperation framework with partners and authorities, aiming for a smooth development and deployment process.

12. Inventories

As at 31 December 2025 and 31 December 2024 inventories are as follows:

	31 December 2025 (audited)	31 December 2024 (audited)
Uranium	855,852,967	1,010,155,356
Spare parts	271,023,774	243,253,227
Other raw materials and materials	568,640,483	504,658,123
Total	**1,695,517,224**	**1,758,066,706**

(i) Valuation of inventories

Inventories are valued at weighted average cost (WAC) according to IAS 2. See Note 3.12 for the other accounting policies relevant for inventories.

(ii) Amounts recognized in the Individual Profit or loss Account Statement

The value of the inventories expensed in the financial year ended on 31 December 2025 is shown under *Cost of Spare Parts* and *Cost of Nuclear Fuel*, in the Statement of profit or loss, and is RON 274,735,182 (31 December 2024: RON 231,965,513).

The value of Inventories recognized as an expense during the financial year ending as at 31 December 2025 in accordance with IAS 2.34, representing inventories scrapped, impaired, written off, is of RON 1,803,759 (31 December 2024: RON 1,250,797). The Company examines the evolution of inventories on a periodical basis, providing in time impairment adjustments for inventories deemed to be impaired. Therefore, for inventories scrapped the Company provided impairment adjustments, which it wrote back on income upon their writing off. The effect on the statement of profit or loss is insignificant.
The value of impairment adjustments for inventories as at 31 December 2025 amounted to RON 47,668,406 (31 December 2024: RON 48,750,348). In the year 2025, depreciation adjustments were set-up in the amount of RON 439,465 (31 December 2024: RON 749.974) and impairment adjustments were written back on income, in amount of RON 1,521,409 (31 December 2024: RON 3,363,728).

In the year 2025, there were no inventory outflows written back.

(iii) Pledged inventories

As at 31 December 2025 the Company has no pledged or mortgaged inventories.

13. Trade receivables

As at 31 December 2025 and 31 December 2024 trade receivables were presented as follows:

	31 December 2025 (audited)	31 December 2024 (audited)
Trade receivables	328,236,016	359,048,448
Impairment adjustments for trade receivables	(18,344,673)	(11,784,818)
Total	**309,891,343**	**347,263,630**

(i) Classification of trade receivables

Trade receivables are amounts owed by customers for goods sold or services provided in the normal pursuit of business. Generally, these are due for settlement within 15 days and, therefore, all classified as current. Trade receivables are initially recognized at the amount of the consideration, which is unconditional, save for when they have significant financing components, when they are recognized at fair value. The Company holds trade receivables with the aim of collecting the contractual cash flows and, therefore, subsequently measures them at amortized cost applying the effective interest method.

See Note 3.13 for the other accounting policies relevant for trade receivables.

(ii) Fair value of trade receivables

Due to the short-term nature of current receivables, their book value is considered to be the same as their fair value.

(iii) Impairment and risk exposure

Information about impairment of trade receivables and the Company's exposure to credit risk and currency risk can be found in Note 31.

(iv) Other information

As at 31 December 2025, the main trade receivables in the balance were toward: Electrica Furnizare S.A.: RON 69,644,845 (31 December 2024: RON 34,505,774), PPC Energie S.A.: RON 57,751,198 (31 December 2024: RON 51,293,377) and RETELE ELECTRICE ROMANIA S.A.: RON 31,244,934 (31 December 2024: RON 0).

Sales made in 2025 to Electrica Furnizare S.A. accounted for approximately 15.15% (2024: approx. 4.42%), to PPC Energie S.A. for approximately 12.56% (2024: approx. 3.75%), and to Societatea Operatorul Pietei de Energie Electrica si de Gaze Naturale OPCOM S.A. for approximately 12.70% (2024: approx. 71.58%) of the Company's total electricity sales.

The Company's exposure to market and credit risks, as well as the value adjustments related to trade receivables, are presented in Note 31.

As at 31 December 2025, the headings “Trade Receivables" and “Adjustments for Impairment of Trade Receivables” include a net amount of RON 85,878,391 related to receivables from related parties (31 December 2024: RON 347,263,630).

14. Other financial assets measured at amortized cost

	31 December 2025 (audited)	31 December 2024 (audited)
Treasury certificates	82,930,250	151,274,569
Other receivables	65,035,880	34,381,902
Taxes and duties	82,001,578	189,929,706
Advance payments	56,496,367	21,723,885
Short-term Government bonds	30,475,394	-
Short-term loans granted to subsidiaries	7,271,483	-
Impairment adjustments for financial assets	(19,754,678)	(583,180)
Total	**304,456,274**	**396,726,882**

(i) Classification of financial assets measured at amortized cost

The Company classifies its financial assets at amortized cost only if both the criteria below are met:
- the asset is held within a business model whose objective is to collect contractual cash flows; and
- the contractual clauses give rise to cash flows that are only payments of principal and interest.

See Note 3.8 for the other accounting policies relevant for financial assets.

(ii) Fair value of other assets measured at amortized cost

Due to the short-term nature of other receivables, their book value is considered to be the same as their fair value.

(iii) Impairment and risk exposure

Information about impairment of trade receivables and the Company's exposure to credit risk and currency risk can be found in Note 31.

(iv) Other information

As at 31 December 2025, respectively 31 December 2024 the Company held government bonds issued by the Ministry of Public Finance, with their due date on 24 June 2026, a fixed annual interest rate of 3.25% p.a. and a tendering return of 3.51% p.a. For more details, see Note 9.

As at 31 December 2025, the item "Short-term loans to subsidiaries" includes the amount of RON 7,271,483, representing the principal and interest of the loan granted to the subsidiary FPCU Feldioara in 2023; for further details, see Note 9.

As at 31 December 2025, item "Taxes and duties" represented the recoverable VAT of RON 82,000,643 (31 December 2024: RON 170,757,272).

As at 31 December 2025, the item "Other receivables" includes the amount related to the recoverable Contribution to the Energy Transition Fund, of RON 19,171,499 (31 December 2024: RON 19,171,499), for which an impairment allowance was established for 100% of the claim in 2025, under the item "Impairment of financial assets", taking into account a potential default risk. For more details, see Note 32.

15. Cash and cash equivalents, bank deposits

As at 31 December 2025 and 31 December 2024 cash and cash equivalents were presented as follows:

	31 December 2025 (audited)	31 December 2024 (audited)
Bank deposits less than 3 months	1,215,430,373	1,435,948,566
Cash at bank in RON	179,083,468	323,031,623
Cash at bank in foreign currencies	7,231,252	10,863,538
Other cash equivalents	877,579	380,620
Cash in hand	39,331	17,612
Cash and cash equivalents - Total	**1,402,662,021**	**1,770,241,959**

As at 31 December 2025 and 31 December 2024, the bank deposits having their original due date more than 3 months and less than one year were presented as follows:

	31 December 2025 (audited)	31 December 2024 (audited)
Bank deposits	**1,297,840,701**	**1,720,501,128**

(i) Reconciliation with the Statement of cash flows

The above items are reconciled with the amount of cash presented in the Statement of cash flows at the end of the financial year, as follows:

	31 December 2025	31 December 2024

	(audited)	(audited)
Bank deposits having their original due date less than 3 months	1,215,430,373	1,435,948,566
Cash at bank	186,314,720	333,895,161
Other cash equivalents	877,597	380,620
Cash in hand	39,331	17,612
	1,402,662,021	**1,770,241,959**

(ii) Classification as cash equivalents

Term deposits are presented as cash equivalents if their due date is of 3 months or less from their set up. See Note 3.14 for the other accounting policies of the Company concerning the cash and cash equivalents.

(iii) Restricted cash

Current accounts opened with banks are permanently at the disposal of the Company and are not restricted or encumbered.

Bank deposits are permanently at the disposal of the Company and are not restricted or encumbered.
As at 31 December 2025 the Company held bank guarantee letters under certain credit facilities, without any collateral deposits, in amount of RON 568,453,599 (31 December 2024: RON 242,177,694).

16. Equity

Share capital

The Company was established by spin-off from the former Autonomous Electricity Administration ("RENEL"). Share capital represents the State contribution to the Company's establishment as at 30 June 1998 (restated with inflation until 31 December 2003), plus subsequent increases.

According to the articles of association, the authorized share capital of the Company amounts to RON 3,016,518,660. Subscribed and paid-up share capital as at 31 December 2025 amounted to RON 3,016,438,940.

As at 31 December 2025 and 31 December 2024, share capital included the effects of restatements registered also in the previous years according to the application of IAS 29 "Financial reporting in hyperinflationary economies".

The structure of share capital is presented as follows:

	31 December 2025 (audited)	31 December 2024 (audited)
Share capital subscribed and paid up (nominal value)	3,016,438,940	3,016,438,940
Restatement differences according to IAS 29	195,502,743	195,502,743
Share capital (restated value)	**3,211,941,683**	**3,211,941,683**

As at 31 December 2025, the statutory share capital value subscribed and paid up in full amounted to RON 3,016,438,940 , made up of 301,643,894 ordinary shares, each with a nominal value of RON 10.

The last increase in the share capital was made in the year 2020 by subscription of a number of 130,043 new shares, in amount of RON 1,300,430, representing the contribution in kind of the Romanian State, represented by the Ministry of Economy, Energy and Business Environment, and in cash representing the contribution of the Company's shareholders. The increase in the share capital was made based on the Proportioned offer Prospectus related to the increase of the share capital, approved by Decision of ASF no. 976/13.08.2020 and by Resolutions of the Extraordinary General Meeting of Shareholders no. 2/04.01.2019 and no. 12/19.12.2019, registered with the National Trade Register Office according to the Certificate of Amendments no. 484154/30.09.2020.

Holders of ordinary shares are entitled to receive dividends, as they are declared at certain timeframes, and the right to vote for one share within the General Meetings of Shareholders of the Company.

As at 31 December 2025 and 31 December 2024 shareholding structure was presented as follows:

Shareholders	**Number of shares 31 December 2025**	**% of the share capital**	**Number of shares 31 December 2024**	**% of the share capital**
Romanian State - Ministry of Energy	248,850,476	82.4981%	248,850,476	82.4981%
Other shareholders	52,793,418	17.5019%	52,793,418	17.5019%
Total	**301,643,894**	**100%**	**301,643,894**	**100%**

Share premium

In November 2013, the Company issued 28,100,395 ordinary shares to Bucharest Stock Exchange, by an initial public offer and by the shareholder Fondul Proprietatea S.A. exercising the right of preference. The amount received of RON 312,478,099 was made up of the increase of the share capital in amount of RON 281,003,950 and an issue premium in amount of RON 31,474,149.

Reserves paid in advance

Reserve paid in advance amounted to RON 21,553,537 as at 31 December 2025 and 31 December 2024 and represented sites of public utility from Cernavoda NPP (RON 5,439,321 as at 31 December 2025 and 31 December 2024) and budget allowances related to the period 2007 - 2011 for building the Training and Recreation Center for Young People and Children in Cernavoda (RON 16,114,216) as at 31 December 2025 and 31 December 2024).

Statutory Reserves

According to legal requirements, the Company sets up statutory reserves of 5% of the gross profit statutorily registered, up to 20% of the share capital. The value of statutory reserve as at 31 December 2025 amounted to RON 603,287,788 (31 December 2024: RON 603,287,788).

Statutory reserves cannot be distributed to shareholders. The value of statutory reserves was included in the financial position statement, under line "Result carried forward".

Revaluation reserves, net of deferred tax

As at 31 December 2025, the revaluation reserve net of deferred tax amounted to RON 2,304,865,263 (31 December 2024: RON 280,106,345). The last revaluation of lands, buildings and constructions was made on 31 December 2025 by the independent valuer Primoval S.R.L., a member of the National Association of Authorized Romanian Valuers ("ANEVAR"). Prior to such revaluation, land and buildings were revalued as at 31 December 2021.

In 2025, the Company recognized an increase in the revaluation reserve, net of deferred tax, amounting to RON 2,080,929,757 as a result of the revaluation of land and buildings at the end of 2025, as well as a decrease of RON 56,170,839 resulting from the transfer of the revaluation reserve to retained earnings due to depreciation and disposals of property, plant and equipment (a decrease of RON 56,890,441 in 2024).

Retained earnings

Retained earnings represent the accumulated result of the Company. Retained earnings are distributed based on the annual financial statements prepared in compliance with the Order of the Minister of Public Finance no. 2844/2016 for approval of Accounting Regulations compliant with the International Financial Reporting Standards.

In the financial year ended on 31 December 2025, the Company distributed dividends of RON 815,172,311 from the net profit of the 2024 financial year, according to OGMS Resolution no. 5/24.04.2025 (2024: RON 11,120,911,882, distributed from the net profit of the 2023 financial year, according to the Resolution of the Ordinary General Meeting of Shareholders no. 5/25.04.2024). Net dividends unpaid as at 31 December 2025 amounted to RON 1,559,017 (31 December 2024: RON 1,229,453).

Movements in result carried forward

	31 December 2025 (audited)	31 December 2024 (audited)
Balance as at 1 January	**8,798,155,777**	**8,153,125,015**
Net profit of period	***2,398,630,260***	***1,708,188,496***
Actuarial Gains/(Losses) related to the defined benefit plans	(7,743,413)	863,706
Retained earnings from other adjustments	-	-
Transfer of revaluation reserves into retained earnings due to amortization	56,170,839	56,890,441
Dividends	(815,172,311)	(1,020,911,882)
Balance as at 31 December	**10,430,041,152**	**8,798,155,777**

Dividends and profit distribution

In accordance with the statutory and legal provisions in force, the Ordinary General Meeting of Shareholders approves and fixes the dividends. The Board of Directors of the Company proposed to the shareholders the following distribution of the net profit.

Net profit to be allotted for the 2025 financial year	***2,398,630,260***
Statutory Reserves	-
Other reserves representing fiscal facilities provided by the law	51,497,320
The establishment of own financing sources for projects co-financed from external loans, as well as for creating the sources required for the repayment of principal installments, the payment of interest, fees, and other costs related to external loans	17,864,997
Dividends	1,179,633,972
Other reserves (own financing sources)	1,149,633,972
Profit yet to be distributed	**-**

The net profit distribution proposal complies with the provisions of the Government Ordinance no. 64/2001 on the profit distribution at national enterprises, national companies and companies with full or majority State capital, as well as at self-governed administrations, as subsequently amended and supplemented.

The amounts proposed to be distributed as "employee participation in profit" are up to 10% of the net profit; however, not more than one average monthly base salary obtained in 2025, and considering the average headcount in 2025. The obligation to participate in the profit was established in Income and Expenditure Budget for 2025, so that the provisions of Article 1(1)(e) of the Government Ordinance no. 64/2001 are observed. The amounts representing the employee participation in profit do not represent a direct distribution from the net profit; these are provisioned at the end of the financial year and distributed in the following financial year, after approval of the net profit distribution. Thus, the net profit of the financial year 2025 includes a provision for employee participation in profit (deducted from the accounting profit), of RON 30,000,000.

The amounts allocated to the statutory reserve are determined based on the provisions of Article 183 of Law no. 31/1990 according to which "at least 5% will be set aside from the Company's profit every year for the formation of the reserve fund, until this reaches at least one fifth of the share capital".

Other reserves representing tax facilities provided by the law (RON 51,497,320) are allocated based on Article 22(1) of Law no. 227/2015 on the Tax Code, as subsequently amended and supplemented; these refer to the exempted corporate income tax related to the profit invested in engineering equipment, electronic computers and peripheral equipment, cash registers, control and invoicing equipment, as well as software, either produced and/or purchased, as provided in subgroup 2.1, respectively in class 2.2.9 of the "Catalogue for classification and normal operating times of plant, property and equipment", used to carry out the business activity. The amount allocated to reserves is the amount of profit invested in this equipment, net of the statutory reserve (5%).

The establishment of own financing sources for projects co-financed from external loans, as well as for creating the sources necessary for the repayment of principal installments, the payment of interest, fees, and other costs related to external loans (RON 17,864,997), as provided under Article 1 letter c¹) of Government Ordinance no. 64/2001 on the distribution of profit by national companies, national enterprises and commercial companies with full or majority state ownership, as well as by autonomous administrations, as subsequently amended and supplemented.

The proposed gross dividends (RON 1,179,633,972) represent a distribution of 50% of the profit remaining after deduction from the net profit of the financial year (RON 2,398,630,260), of the reserves representing tax facilities (RON 51,497,320) and the establishment of own financing sources for projects co-financed from external loans, as well as for creating the sources necessary for the repayment of principal installments, the payment of interest, fees, and other costs related to external loans (RON 17,864,997).

17. Earnings per share

As at 31 December 2025 and 31 December 2024, earnings per share were:

Basic earnings per share

	2025 (auditat)	2024 (auditat)
Net profit of the financial year	**2,398,630,260**	**1,708,188,496**
Number of ordinary shares at the beginning of the financial year	301,643,894	301,643,894
Number of ordinary shares issued during the financial year	-	-
Weighted average number of ordinary shares as at 31 December	**301,643,894**	**301,643,894**
Basic earnings per share (RON/share)	**7,95**	**5,66**

Diluted earnings per share

	2025 (audited)	2024 (audited)
Net profit of the financial year	**2,398,630,260**	**1,708,188,496**
Number of ordinary shares at the beginning of the financial year	301,643,894	301,643,894
Number of shares issued during the period	-	-
Weighted average number of ordinary shares at the end of the financial year	301,643,894	301,643,894
Weighted average number of ordinary shares (diluted) as at 31 December	**301,643,894**	**301,643,894**
Diluted earnings per share (RON/share)	**7,95**	**5,66**

18. Loans

The statement of loans taken out by the Company as at 31 December 2025 and 31 December 2024 were as follows:

	31 December 2025 (audited)	< 1 year	> 1 year	31 December 2024 (audited)
Principal	406,531,068	-	406,531,068	-
Interest	2,487,662	2,487,662	-	-
Total	**409,018,730**	**2,487,662**	**406,531,068**	**-**

The loans refer to:

- *Loan granted by European Investment Bank (EIB)*

Under the EGMS Resolution no. 8/7.12.2023, conclusion by SNN of the financing agreement with IEB for the financing of the "Cernavoda NPP Tritium Removal Facility" Project was approved, with the following essential features:

Signing date:	22 December 2023
Value:	EUR 145 million
Duration:	15 years, of which 4 years representing the grace period for the payment of the principal instalments

Period of use:	39 months from the Contract signing date
Interest:	Fixed or Variable (at the Company's choice)
Analysis fee:	EUR 145,000 payable within 30 days from the Contract signing date
Non-use fee:	0.12% per year, payable after a period of 12 months from the Agreement signing date, being applicable to the undrawn amount of the loan
Principal and interest rate repayments:	Equal semi – annual instalments

The amount due as at 31 December 2025 is EUR 80 million (31 December 2024: EUR 0), representing the first 2 tranches of the loan amounting to EUR 145 million in total. The 1st tranche shall be repaid in 23 equal instalments payable between 2029 and 2040, with a fixed interest rate of 3.796%, and the 2nd tranche shall be repaid 23 equal instalments payable between 2029 and 2040, with a fixed interest rate of 3.873%.

- *Loan granted by the banking syndicate led by J.P. Morgan SE ("JP")*

As at 24 September, the Company signed with the banking syndicate formed of, and led by, J.P. two financing agreements for two of the strategic energy projects of Romania: The Cernavoda NPP Unit 1 Refurbishment Project, and the Cernavoda NPP Units 3&4 Project, after their approval by the shareholders of Nuclearelectrica, with the following essential characteristics:

	Financing Agreement for Unit 1 Refurbishment Project	**Financing Agreement for Units 3&4 Project**
SNN capacity	Borrower	Guarantor (under the financing agreement concluded between the Syndicate led by J.P. and EnergoNuclear)
Value:	EUR 540 million	EUR 80 million
Duration:	4 years, grace period on principal until 31 December 2027	4 years, grace period on principal until 31 October 2027
Maturity:	Until 30 June 2029	Until 30 June 2029
Interest:	Variable (Euribor 6M) + fixed margin of 2.3%	Variable (Euribor 6M) + fixed margin of 2.3%
Principal and interest rate repayments:	Equal semi-annual instalments, repayment of principal starting 31 December 2027 and ending 30 June 2029	Equal semi-annual instalments, repayment of principal starting 31 October 2027 and ending 30 June 2029

In 2025, the Company did not draw any amount from the principal under the loan agreement concluded with banking syndicate led by J.P. Morgan.

The financing agreements entered into with JP include a financial covenant relating to the ratio Net Debt/EBITDA ratio, which should not exceed the figure 6, except for the Construction Phase. The financial ratios need to be calculated based on the Consolidated Financial Statements prepared in compliance with the International Financial Reporting Standards.

The movements in borrowings during the financial years ended 31 December 2025 and 31 December 2024 were:

	2025 Amount	2024 Amount
Balance as at 1 January (audited)	**0**	**0**
Drawdowns, of which:	**402,700,000**	**0**
EIB	402,700,000	0
J.P. - SNN	0	0
Repayments, of which:	**-**	**0**
EIB	0	0
J.P. - SNN	0	0
Financing costs	1,348,932	0
Foreign exchange differences	5,180,000	0
Balance as at 31 December (audited)	**406,531,068**	**0**

As at 31 December 2025, the borrowings totalling RON 409,018,730 (31 December 2024: RON 0) include long and short-terms loans, as follows:

	31 December 2025 (audited)			31 December 2024 (audited)		
	Total of which:	< 1 year	> 1 year	**Total of which:**	< 1 year	> 1 year
EIB Principal	**406,531,068**	**-**	**406,531,068**	**-**	**-**	**-**
EIB Interest	**2,487,662**	**2,487,662**	**-**	**-**	**-**	**-**
Total	**409,018,730**	**2,487,662**	**406,531,068**	**-**	**-**	**-**

19. Provisions for risks and charges

As at 31 December 2025, respectively 31 December 2024 the Company recognized the following provisions, included under position of "Provisions for risks and charges" and under position of "Current part of provisions for risks and charges":

	31 December 2025 (audited)	31 December 2024 (audited)
Liabilities relating to the Intermediary Spent Fuel Storage Facility (DICA)	131,794,749	123,920,654
Liabilities relating to other low and medium level radioactive and non-radioactive waste	80,627,206	74,214,466
Provision for litigations related to salary bonus	132,458,263	117,376,068
Employee participation in profit	30,000,000	36,713,236
Provisions for litigations	-	19,171,498
Other provisions for risks and charges	1,589,899	32,625
Total	**376,470,117**	**371,428,547**

As at 31 December 2025, provisions in a total amount of RON 376,470,117 represented long and short-terms liabilities, as follows:

	Current part (< 1 year)	Long-term part (> 1 year)
Liabilities relating to the Intermediary Spent Fuel Storage Facility (DICA)	95,774,932	36,019,817
Liabilities relating to other low and medium level radioactive and non-radioactive waste	14,587,683	66,039,523
Provision for litigations related to salary bonus (i)	-	132,458,263
Employee participation in profit	30,000,000	-
Provisions for litigations (ii)	-	-
Other provisions for risks and charges	1,589,899	-
Total	**141,952,514**	**234,517,603**

(i) The item "Provision for litigations related to salary increases" represents the preliminary effect of the litigations initiated by trade unions against the Company regarding the allowance for nuclear risk, representing a pay supplement.

(ii) The item "Provision for litigation" was reduced by RON 19,171,498 further to the favourable settlement on substance of the court action seeking the setting aside of the Assessment Decisions no. 17862/17.10.2024 and no. 4125/23.11.2024, issued after the tax inspection carried out by the General Tax Antifraud Directorate on the calculation of the Contribution to the Energy Transition Fund for the period 1 September - 31 December 2022.

See Note 3.23 for the provision-relevant accounting policies.

20. Deferred income

As at 31 December 2025 and 31 December 2024, deferred income is as follows:

	31 December 2025 (audited)	31 December 2024 (audited)
Creditor customer	145,614,559	165,883,141
Grants of subsidy nature (i)	14,344,661	28,689,323
Governmental investment subsidies (ii)	6,477,549	7,344,121
Other deferred income	972,849	379,116
Total	**167,409,618**	**202,295,701**

(i) Grants of subsidy nature

As at 31 December 2025, the Company has grants coming from: *Subsidy amortized during the lifetime of Unit 1*.

The subsidies were granted in 2007 and consisted of writing off penalties and debts under loan agreements. The subsidies are recognized in the profit or loss account as income for the period 2007 - 2026, over the period remaining to be depreciated for Unit 1. The value of the income from subsidies recognized in the Income Statement under "Other income" in 2025 amounts to RON 14,344,661 (2024: RON 14,344,661). The balance amount of the subsidy as at 31 December 2025 is RON 14,344,661 (31 December 2024: RON 28,689,323).

(ii) Governmental investment subsidies

a) Grant agreement under the "Connecting Europe Facility" (CEF) - telecommunications sector, for the action "Cynergy - first ISAC for the Energy Sector in Romania", carried out through the European Health and Digital Executive Agency (HaDEA), in accordance with the rights delegated by the European Commission.

The action (Cynergy) aims to create a national information sharing and analysis center (ISAC) in the energy sector (electricity sub-sector) in Romania, which will serve the most prominent companies in this industry of the country, but taking

into account a potential expansion to the South-Eastern Europe. The action will develop a robust and trusted sharing community that can easily provide useful knowledge and support to ISAC members when faced with cyber security threats. Costs were incurred within the period 1 September 2021 – 30 August 2024. According to the agreement, the maximum amount granted is EUR 445,024 and accounts for 75% of the eligible costs of the action. By 31 December 2024, the full costs of the project have been recorded in the amount of RON 2,074,028 of which 25% financed from own sources. Before the preparation date of the financial statements, the Company collected the subsidy in full (balance as at 31 December 2023: RON 238,430).
At the date of these financial statements, the Company does not report either any defaults of the conditions imposed for granting the subsidy, or any contingencies.

The value of the income from subsidies recognized in the Income Statement under "Other income" in 2025 amounts to RON 310.889 (2024: RON 0). The balance amount of the subsidy as at 31 December 2025 is RON 932.699 (31 December 2024: RON 1,243,598).

b) USTDA Grant
The Company received from the US Trade and Development Agency (USTDA) a grant of USD 1.2 million in order to finance identification and assessment of a number of sites in Romania, including sites with existing coal-fired thermal plants that could be replaced by small modular reactors. The study identified a number of potentially suitable sites, and eventually the site chosen for development of the first small modular reactor in Romania was that of Doicesti, County of Dambovita.

The grants and governmental subsidies are recognized according to the provisions of IAS 20 "Accounting for government grants and disclosure of government assistance" (see Note 3.20).

21. Liabilities for employee benefits

	31 December 2025 (audited)	31 December 2024 (audited)
Retirement benefits	34,650,555	29,193,192
Anniversary bonuses	10,712,190	10,738,739
Decease benefits	970,040	851,395
Retirement benefits in electricity	9,072,992	8,002,512
Total	**55,405,777**	**48,785,838**

As at 31 December 2025, the Company has the following obligations:
- to pay the retiring employees the retirement pension which varies between 2 and 3 base pays, depending on the number of years of service in the field of electricity, heat and nuclear energy;
- to pay the employees anniversary bonuses depending on the number of years of service in the field of electricity, heat and nuclear energy;
- to pay an aid to the employee's family, in case of their decease;
- to pay the retiring employees an energy benefit, representing the equivalent of the electricity quota of 1,200 KWh/year. The criterion for granting this benefit is 15 years of service in the energy field, of which at least the last 10 years with the Company. This benefit is granted starting from 1 April 2017.

The following **macroeconomic and Company-specific assumptions** were considered for application of IAS 19 "Employee Benefits" as at 31 December 2025 and 31 December 2024.

Measurement date	**31 December 2025**	**31 December 2024**
Number of employees	2,498	2,402
Salary increase rate	The wage growth rate for 2026 was 2.9%; for the following years an average wage growth rate was considered, with the average annual rate of consumer price growth communicated by the National Prognosis Committee in the 2025-2028 fall prognosis. The weighted average rate of salary increases is 2.6% p.a. The inflation rate was estimated based on the 2025-2028 Summer Prognosis issued by the National Strategy and Prognosis Committee, as follows: 7.1% in 2025, 5.8% in 2026, 3.2% in 2027, 3% in 2028, 2.8% in 2029 and 2.5% 2030-2031, and will follow a downward trend in the following years. The average weighted inflation rate is 2.6% p.a.	The wage growth rate used for 2025 was 4%; for 2026, this is 2.9%; for the following years an average wage growth rate was considered, with the average annual rate of consumer price growth communicated by the National Prognosis Committee in the 2024-2028 fall prognosis. The weighted average rate of salary increases is 2.6% p.a. The inflation rate was estimated based on the statistics issued by INSSE and the NBR forecast of December 2024, as follows: 3.8% in 2025, 2.9% in 2026, 2.7% in 2027 and 2.5% p.a. in years 2028-2031, and will follow a downward trend in the following years. The average weighted inflation rate is 2.6% p.a.
Raise rate in kWh price	The kWh price as updated on 31 December 2025 was RON 1.5. For years 2025-2030, the estimates provided by the Company and a similar trend for the following years were used.	The kWh price as updated on 31 December 2024 was RON 1.3. For years 2025-2030, the estimates provided by the Company and a similar trend for the following years were used.
Weighted average discounting rate	6.3%	6.8%
Mortality tables	2018 Mortality Table of the Romanian population issued by the National Institute of Statistics.	2018 Mortality Table of the Romanian population issued by the National Institute of Statistics.
Gross average salary	16,661	15,738

The above assumptions were taken into considering:

- bond yields on the active market at the end of December 2025. The residual times to maturity available were 1-12 years and 14 years. For the other time periods, the discount rate was estimated using the Smith-Wilson extrapolation method;
- estimated long-term inflation rate of 2.0% p.a. (31 December 2024: 2.0%);
- estimated long-term real yield on governmental bonds of 1.3% p.a. (31 December 2024: 1.3%);
- liquidity premium for Romania of 0% (31 December 2024: 0%);
- weighted average discounting rate of 6.3% (31 December 2024: 6.8%).

Sensitivity analysis

The significant actuarial assumptions considered for calculation of the employee benefit liability are: discounting rate, salary increase and retirement age.

Assumptions	Retirement benefits	Aids for employee decease	Anniversary bonuses	Retirement benefits in electricity	Total liabilities with defined benefits
PVDBO as at 31 December 2025 (RON)	**34,650,555**	**970,040**	**10,712,190**	**9,072,992**	**55,405,777**
Discounting rate +1%	32,801,048	905,449	10,025,824	7,804,654	51,536,966
Discounting rate -1%	36,704,990	1,043,263	11,485,976	10,652,936	59,887,165
Salary increase rate/kW price +1%	36,760,868	1,046,496	11,518,972	10,695,656	60,021,993
Salary increase rate/kW price -1%	32,721,754	901,724	9,986,950	7,755,612	51,366,040
Increase in longevity by 1 year	34,813,606	880,731	10,749,899	9,338,229	55,782,465

In the sensitivity analysis above, the updated amount of the benefit liability was calculated using the projected unit credit method, according to the provisions of IAS 19, at the end of the reporting period, which is the same as that applied for calculation of the benefit liabilities recognized in the statement of the financial position.

22. Trade and other payables

As at 31 December 2025 and 31 December 2024 trade and other payables were as follows:

	31 December 2025 (audited)	31 December 2024 (audited)
Suppliers of non-current assets	131,424,109	62,689,321
Suppliers	495,052,539	699,812,587
Liabilities for employee debts	38,990,813	42,117,278
Liabilities to the state	161,134,984	221,783,328
Payable gross dividends	1,604,147	1,275,217
Other payables	13,872,591	14,094,674
Total	**842,079,182**	**1,041,772,405**

As at 31 December 2025, the main suppliers in the balance, from positions of “Suppliers of non-current assets” and “Suppliers”, were: Candu Energy Inc. RON 121,858,428 (31 December 2024: RON 72,918,979) and Korea Hydro Nuclear Power CO RON 145,523,308 (31 December 2024: RON 52,480) and Ansaldo Nucleare S.P.A. RON 77,399,865 (31 December 2024: RON 0).

As at 31 December 2025, “Trade Payables and other Payables” include the amount of RON 75,347,539 (31 December 2024: RON 63,645,320) related to liabilities to related parties, of which, under the headings "Suppliers" and "Suppliers of non-current assets”, RON 36,670,782 (31 December 2024: RON 5,012,179).

As at 31 December 2025, the heading “Liabilities to the State” includes mainly the liability related to the local taxes and duties set by the State authorities in 2025, of RON 99,793,631 (31 December 2024: RON 92,299,619) which, according to *IFRIC 21 - Levies*, it is recognized on 31 December 2025. The taxes and duties fall due in the 2026 financial year.

23. Income from the sale of electricity

(i) Income from sales of electricity

	2025 (audited)	2024 (audited)
Sales of energy via MACEE	-	2,289,155,390
Sales of energy on the competitive market	5,587,090,480	2,338,726,765
Sales of thermal energy	6,744,889	5,903,949
Income from the sale of green certificates	33,493	32,686
Total	**5,593,868,862**	**4,633,818,790**

(ii) Quantity of sold electricity)*

	2025 (audited)	2024 (audited)
Quantity of electricity sold via MACEE (MWh)	-	5,110,338
Quantity of sold electricity on the competitive market (MWh)	10,446,052	5,077,181
	10,446,052	**10,187,519**

**) The amount of electricity sold does not include the amount of electricity related to income from positive imbalances recovered on the Balancing Market, of 45,063 MWh for the financial year ended on 31 December 2025 (64,383 MWh for the financial year ended on 31 December 2024).*

Effective 1 January 2023, the Company is a seller under the Centralized Electricity Acquisition Mechanism ("MACEE"), set up under the Government Emergency Ordinance no. 153/2022, for the period 1 January 2023 – 31 March 2025 and subsequently extended by Government Emergency Ordinance no. 6/2025 until 30 June 2025. The Romanian Electricity and Gas Market Operator OPCOM S.A., as sole purchaser, according to Article 2 and Article 3(2) of the Government Emergency Ordinance no. 153/2022, buys electricity from producers at the price of 450 RON/MWh, respectively 400 RON/MWh starting with 1 April 2024, and sells it to buyers at the same price.

In 2025, the Company did not sell any electricity on MACEE *(2024: 5,110,338 MWh, representing 50.16% of the total electricity sold during the period, excluding imbalances).*

In 2025, the Company sold all its electricity on the competitive market (2024: 49.84%), respectively 10,446,052 MWh (2024: 5,077,181 MWh). The average sale price of electricity sold by the Company on this market during 2025 was 531.09 RON/MWh (2024: 449.20 RON/MWh), amount net of Tg.

The Company is a participant in the Balancing Market according to the balancing market participation agreement concluded with C.N. Transelectrica S.A. and is a member of PRE Ciga Energy SA, according to the agreement concluded with Ciga Energy S.A. for the provision of the representation service as a party responsible for balancing, for which it has set up a guarantee in the amount of RON 5,100,000 valid until 11 July 2026.

The Company carries out the activity of generation of heat energy by operation of the energy facilities related to the electricity and heat energy production units in two heat exchangers with a total heat power of 40 Gcal/h and 46.51 MW. The Company delivers heat energy to the heat energy local distribution company S.C. Utilitati Publice S.A. Cernavoda, as well as to certain end consumers in Cernavoda Locality– economic operators, social and cultural institutions. The sales of heat in 2025 amount to RON 6,744,889 (2024: RON 5,903,949).

24. Other income

	2025 (audited)	2024 (audited)
Income from investments subsidies	14,733,658	14,694,876
Income from compensation, fines and penalties	3,661,984	15,876,166
Net income from sale of assets held for sale	158,603	-
Other income	87,907,130	87,769,196
Total	**106,461,375**	**118,340,238**

The subsidies for investments (long-term deferred income) were granted in 2007 and consisted of writing off penalties and debts under loan agreements. The subsidies are recognized in the profit or loss account as income for the period 2007 - 2026, over the period remaining to be depreciated for Unit 1.

The item "Other income" mainly represents income from changes in inventories in the amount of RON 8,479,778 (2024: RON 33,094,643) and income from the production of fixed assets in the amount of RON 49,097,771 (2024: RON 38,510,803).

25. Payroll costs

	2025 (audited)	2024 (audited)
Salaries and wages	654,008,839	672,225,956
Social security and similar expenses	85,207,273	69,874,975
Total payroll expenses	**739,216,112**	**742,100,931**

The breakdown on categories of employees is as follows:

	2025 (audited)	2024 (audited)
Management staff	89	89
Operational staff	2,409	2,313
Total effective headcount	**2,498**	**2,402**

The average headcount of the Company in 2025 was 2,377 (2024: 2,300 employees). As at 31 December 2025, the effective headcount was 2,498 (2024: 2,402 employees).

26. Contribution to the Energy Transition Fund

	2025 (audited)	2024 (audited)
Contribution to the Energy Transition Fund	504,506,729	288,738,393
Total	**504,506,729**	**288,738,393**

The Government Emergency Ordinance no. 119/2022 amending and supplementing the of Government Emergency Ordinance no. 27/2022, placed on electricity producers the obligation to pay a contribution to the Energy Transition Fund, which replaced the previously charged tax on additional income tax, for the period 1 September 2022 - 31 August 2023.

Law no. 357/2022 approving the Government Emergency Ordinance no. 119/01.09.2022 introduced a number of amendments to the provisions of the Government Emergency Ordinance no. 119/2022 on the contribution to the Energy Transition Fund: the application period was extended until 31 March 2025, and the calculation methodology was amended so that, during 1 January 2024 - 31 March 2024, the amount of the contribution would be further determined as the product between the difference between the monthly sale price and the price of 450 RON/MWh and the monthly quantity physically delivered from own output.

Starting with 1 April 2024, the Government Emergency Ordinance no. 32/2024 for amending and completing the Government Emergency Ordinance no. 27/2022 entered into force, whereby the reference price (for the energy contracted starting with 1 April 2024) changes to 400 RON/MWh.

The Government Emergency Ordinance no. 6/28.02.2025 provides for extension of the calculation period of the Contribution to the Energy Transition Fund until 30 June 2025.

During 2025, the Company booked Contribution to the Energy Transition Fund in the amount of RON 504,506,729 (2024: RON 288,738,393).

27. Other operating expenses

	2025 (audited)	2024 (audited)
Expenses related to services performed by third parties	159,190,772	121,536,212
ANDR expenses	130,127,882	99,666,245
Expenses with energy and water	159,795,693	151,070,300
Expenses with fuel and other consumables	90,675,720	76,709,460
Expenses with insurance premiums	15,431,839	15,448,598
Expenses with the transport and telecommunications	16,491,188	17,373,173
Expenses with building tax	98,796,898	91,304,947
Net expenses related to provisions and value adjustments	33,554,672	36,563,188
Expenses related to ANRE contribution	4,680,534	7,469,309
Other operating expenses	53,030,087	81,981,161
Total	**761,775,285**	**699,122,593**

ANDR expenses

Starting with 2007, following the Government Decision no. 1080/2007 regarding the safe management of radioactive waste and decommissioning of the nuclear plants, the Company is required to pay two types of contributions to ANDR as follows:

- Until 30 September 2025 the contributions have been set as follows:

- contribution for decommissioning each nuclear unit in amount of 0.6 EUR/MWh net electricity produced and delivered in the system;
- contribution for the permanent storage of radioactive waste of 1.4 EUR/MWh of net electricity produced and delivered in the system.

- As of 1 October 2025, in accordance with the recent legislative amendments of Government Decision 1080/2017, the new applicable fees are:
  - contribution for decommissioning each nuclear unit in amount of 1.2 EUR/MWh net electricity produced and delivered in the system;
  - contribution for the permanent storage of radioactive waste of 2.8 EUR/MWh of net electricity produced and delivered in the system.

According to this legislative act, the annual contribution for decommissioning is paid during the designed lifetime of nuclear units, and the direct annual contribution for the final storage is paid during the operating period of nuclear units, and, therefore, ANDR is held responsible for the management of the entire decommissioning process, at the end of the useful lifetime of nuclear plant and storage of the resulting waste.

Expenses related to ANRE contribution

ANRE contribution for the year 2025 is calculated according to the Order ANRE no. 93/2024, representing 0.1% of the turnover realized in 2024, from activities carried out under the licenses held. In 2025, the Company recorded a contribution of RON 4,680,534 (2024: RON 7,469,309). For 2024, the contribution was calculated according to the Order of ANRE no. 118/2023, representing 0.1% of the turnover realized in 2023, from activities carried out under the licenses held.

Other operating expenses

Position of "Other operating expenses" includes expenses related to operating license paid to CNCAN Bucharest, in amount of RON 9,900,000 (2024: RON 9,900,000).

28. Financial income and expenses

	2025 (audited)	2024 (audited)
Interest income	304,036,633	248,962,234
Income from exchange rate differences	59,248,884	22,727,964
Dividend income	14,850,969	9,729,449
Financial income regarding the amortization of government bonds and securities differences	6,296,970	9,487,629
Other financial income	53,181,949	39,145,724
Total financial income	**437,615,405**	**330,053,000**
Expenses from exchange rate differences	(28,090,995)	(41,606,021)
Interest expenses	(7,779,423)	(8,735,013)
Total financial expenses	**(35,870,418)**	**(50,341,034)**
Net financial income / (expenses)	**401,744,987**	**279,711,966**

Interest income

The item "Interest income" as at 31 December 2025 includes interest on bank deposits and cash amounting to RON 181,616,620 (2024: RON 225,685,943), interest on loans granted to subsidiaries amounting to RON 49,198,277 (2024: RON 4,270,434), and loans granted to related entities amounting to RON 72,231,224 (2024: 17,664,310).

Other financial income

Under position "Other financial income" bonds interests are included, estimated for the period until 31 December 2025, in the amount to RON 39,634,453 (2024: RON 39,145,724), as well as the difference between the net book value and the fair value of the assets transferred as a contribution to the share capital of the FPCU subsidiary in the amount of RON 13,451,148.

29. Corporate income tax

Corporate income tax recognized in profit or loss account:

	2025 (audited)	2024 (audited)
Expense with current corporate income tax	(419,087,695)	(294,567,433)
Net income from deferred tax	25,074,171	24,194,537
Expenses on the effective minimum tax for the SNN Group	14,215,623	(14,215,623)
Total	**(379,797,901)**	**(284,588,159)**

Deferred tax assets and liabilities are measured on 31 December 2025 and 31 December 2024 at the standard tax rate of 16%, representing the currently adopted tax rate.

Expenses on the effective minimum tax for the SNN Group

The expenses on the global minimum tax applied since 2024 pursuant to Law no. 431/2023 were initially determined and book for FY2024 in the amount of RON 14,215,623, based on the legislation applicable at the time of their calculation, without determining also a related deferred tax, considering the additional guidance provided by the Organization for Economic Cooperation and Development (OECD) as a source of illustration or interpretation, with the aim of ensuring consistent application of the legislation in force. Later, the Government Ordinance no. 21/2025, published in the Official Gazette no. 805 of 29 August 2025, clarified the conditions for application of the initial phase of exemption found in Article 53 of Law no. 431/2023, which grants the large national groups an exemption from the global minimum tax for a period of 5 years. After having reviewed again the Company's situation against the backdrop of these legal provisions and the answer of the National Agency for Fiscal Administration (ANAF) served to the Company with the letter no. 18938/19.11.2025, the global minimum tax applicable to the Company was found to be reduced down to zero.

Therefore, the amount booked in 2024 as the global minimum tax was versed in 2025 to ensure compliance with the applicable legal framework, accounting compliance and fair presentation of the statement of financial position and profit or loss account, as at the date of these financial statements.

Reconciliation of the effective tax rate:

	2025 (audited)	2024 (audited)
Profit before corporate income tax	**2,778,428,161**	**1,992,777,015**
Tax in accordance with the statutory tax rate of 16%	**444,548,506**	**318,844,322**
Effect on corporate income tax of:		
Legal reserve	-	(7,283,754)
Tax amortization	(1,222,450)	(1,765,387)
Non-taxable income	(27,218,211)	(21,991,211)
Non-deductible expenses	46,803,450	47,054,960
Gain from revaluation reserves	17,871,811	16,578,256
Temporary differences	(25,074,171)	(24,194,537)
Expenses on the effective minimum tax for the SNN Group	(14,215,623)	14,215,623

Sponsorship	(1,658,485)	(5,142,435)
Reinvested profit	(8,239,571)	(11,626,720)
Corporate income tax reduction according to the Government Emergency Ordinance no, 153/2020	(51,797,356)	(40,100,598)
Expense with corporate income tax	**379,797,901**	**284,588,519**

The deferred tax consists of:

31 December 2025 (audited)	**Assets**	**Liabilities**	**Net**
Tangible non-current assets	-	474.601.118	474.601.118
Intangible non-current assets	-	2.223.331	2.223.331
Investment properties	-	394.199	394.199
Inventories	-	4,646,340	4.646.340
Trade receivables	(2,506,333)	-	(2.506.333)
Liabilities for employee benefits	(8,864,924)	-	(8.864.924)
Employee participation in profit	(4,800,000)	-	(4.800.000)
Provision for salary increases	(21,193,320)	-	(21.193.320)
Leaves not taken	(2,002,280)	-	(2.001.280)
Taxes and duties	(16.131.839)	-	(16.131.839)
Provisions for risks and charges	(3,067,440)	-	(3.067.440)
Other provisions	(242,538)	-	(242.538)
Radioactive and non-radioactive waste	(12,900,353)	-	(12.900.353)
Net tax (asset)/liability	**(71.708.027)**	**481.864.988**	**410.156.962**

31 December 2024 (audited)	**Assets**	**Liabilities**	**Net**
Tangible non-current assets	-	98,362,246	98,362,246
Intangible non-current assets	-	2,230,426	2,230,426
Inventories	-	4,334,548	4,334,548
Trade receivables	(1,782,465)	-	(1,782,465)
Liabilities for employee benefits	(7,805,734)	-	(7,805,734)
Employee participation in profit	(5,874,118)	-	(5,874,118)
Provision for salary increases	(18,780,169)	-	(18,780,169)
Leaves not taken	(1,899,787)	-	(1,899,787)
Taxes and duties	(14,975,406)	-	(14,975,406)
Other provisions	(3,071,668)	-	(3,071,668)
Radioactive and non-radioactive waste	(11,874,315)	-	(11,874,315)
Net tax (asset)/liability	**(66,063,661)**	**104,927,221**	**38,863,560**

The table with the movements in the 2025 and 2024 deferred tax liabilities is as follows:

	Balance as at 01 January 2024 (audited)	**Deferred tax recognized in profit or loss**	**Balance as at 31 December 2024 (audited)**	**Deferred tax recognized in profit or loss**	**Deferred tax recognized in reserve**	**Balance as at 31 December 2025 (audited)**
Tangible non-current assets	119,888,090	(21,525,844)	98,362,246	(20.128.701)	396.367.572	474.601.118
Intangible non-current assets	1,305,389	925,037	2,230,426	(7.095)	-	2.223.331
Investment properties	-	-	-	394.199	-	394.199
Inventories	3,698,424	636,124	4,334,548	311.792	-	4.646.340
Trade receivables	(1,705,871)	(76,594)	(1,782,465)	(723.868)	-	(2.506.333)
Liabilities for employee benefits	(7,694,130)	(111,604)	(7,805,734)	(1.059.190)	-	(8.864.924)
Provision for salary increases	(16,374,692)	(2,405,477)	(18,780,169)	(2.413.151)	-	(21.193.320)
Employee participation in profit	(4,922,378)	(951,739)	(5,874,118)	1.074.118	-	(4.800.000)
Leaves not taken	(2,133,836)	234,049	(1,899,787)	(101.493)	-	(2.001.280)
Taxes and duties	(14,651,603)	(323,802)	(14,975,406)	(1.156.434)	-	(16.131.839)
Provisions for risks and charges	-	-	-	(3.067.440)	-	(3.067.440)
Radioactive and non-radioactive waste	(11,122,822)	(751,493)	(11,874,315)	(1.026.038)	-	(12.900.353)
Other provisions	(3,228,474)	156,806	(3,071,668)	2.829.130	-	(242.538)
Net tax (asset)/liability	**63,058,097**	**(24,194,537)**	**38,863,560**	**(25.074.171)**	**396.367.572**	**410.156.962**

30. Transactions and balances with related parties

(i) Transactions with State-owned companies

The Company operates in an economic environment dominated by companies owned or controlled by the Romanian State through its governmental authorities and agencies, collectively known as State-owned companies.

The Company has made significant transactions with other State-owned or controlled companies, including:

- sales of electricity (OPCOM S.A., Electrica Furnizare SA, S.P.E.E.H. Hidroelectrica SA, Distributie Energiei Electrica Romania S.A./, C.N. Transelectrica S.A.);
- sales of thermal energy (Utilitati Publice S.A. Cernavoda),
- rents invoices (FPCU Feldioara S.R.L., Nuclearelectrica Serv S.R.L., RoPower Nuclear S.A.),
- electricity purchases (OPCOM S.A.);
- purchase of electricity transmission and balancing services (C.N. Transelectrica S.A.);
- contribution for the management of the decommissioning process of the two units and for the final storage of nuclear waste at the end of the useful life of the two units, as well as for the permanent storage of the resulting residues (Nuclear and Radioactive Waste Agency - ANDR);
- water use purchase (Apele Romane Bucuresti);
- purchase of processing services of technical-grade uranium concentrate (F.P.C.U. Feldioara S.R.L.);
- purchase of waste processing services, equipment decontamination, scaffolding erection/dismantling, cleaning, repair and maintenance, preventive maintenance, fire prevention, etc. (Nuclearelectrica Serv S.R.L.);
- purchase of underground water use services (Dobrogea Seaside Water Basin Administration);
- purchase of treatment services for the radioactive water resulting from production activities (Technologies for Nuclear Energy State Owned Company – Institute for Nuclear Research Pitesti).

In the pursuit of its business, the Company identified the following transactions and balances with its main related parties:

	Sales		**Receivables as at**	
	2025 (audited)	**2024 (audited)**	**31 December 2025 (audited)**	**31 December 2024 (audited)**
The Romanian Electricity and Gas Market Operator (OPCOM S.A.)	715,758,068	3,350,351,359	1,300,265	168,497,246
Electrica Furnizare S.A.	853,407,562	208,488,094	69,644,845	34,505,774
Distributie Energie Electrica Romania S.A.	129,306,423	37,883,179	-	-
Hidroelectrica S.A.	183,266,443	54,458	10,020,655	-
Utilitati Publice S.A. Cernavoda	7,433,748	6,382,200	5,994,702	5,597,233
FPCU Feldioara S.R.L.	15,325,683	4,200,000	92,985	-
Nuclearelectrica Serv S.R.L	1,030,935	1,248,058	135,051	127,814
C.N. Transelectrica S.A.	256,878	24,366,786	30,413	8,996,481
Energonuclear S.A.	47,643	30,733	578,763	360,978
Ropower Nuclear S.A.	17,088,906	809,380	3,141,656	1,243,667
Total	**1,922,922,290**	**3,633,814,247**	**90,939,334**	**219,329,194**

The balance of receivables as at 31 December 2025 and 31 December 2024, as presented above, does not include advance paid to suppliers or accrued expenses with related parties.

	Purchases		Liabilities as at	
	2025 (audited)	2024 (audited)	31 decembrie 2025 (audited)	31 decembrie 2024 (audited)
Apele Romane Bucharest	114,416,271	107,972,753	12,138,338	9,490,896
Nuclear and Radioactive Waste Agency	130,127,882	99,666,245	-	6,681,630
Hidroelectrica S,A,	92,355,582	3,108,253	22,623,342	336,351
Nuclearelectrica Serv S,R,L	75,699,958	59,720,092	14,525,804	10,026,190
FPCU Feldioara S,R,L,	68,307,310	85,511,698	-	-
The Romanian Electricity and Gas Market Operator (OPCOM S,A,)	27,025,787	107,029,459	144,586	361,402
C,N, Transelectrica S,A,	33,344,578	38,301,799	3,648,965	4,274,366
National Commission for Nuclear Activities Control	22,108,875	19,219,414	-	-
Dobrogea Seaside Water Basin Administration	29,625,401	27,381,261	3,769,808	2,913,779
Regia Autonoma Tehnologii pentru Energia Nucleara - ICN	12,327,319	11,142,453	3,314,850	3,887,103
Raja S,A,	5,995,428	5,885,699	514,535	449,983
National Energy Regulatory Authority	4,680,659	7,482,809	735,522	735,522
Agency for Monitoring and Performance Assessment of Public Enterprises	-	7,200,586	-	-
Energonuclear S,A,	-	-	152,742	-
Total	**616,015,050**	**579,622,521**	**61,568,493**	**39,157,223**

The balance of intercompany payables as at 31 December 2025 and 31 December 2024, as presented above, does not include advance payments received from related customers.

Interest income and the balance of loans granted to related parties are as follows:

	Interest income 2025	Loan balance receivable, including interest, as at 31 December 2025	Interest income 2024	Loan balance receivable, including interest, as at 31 December 2024
Energonuclear S.A.	46,441,183	790,415,759	1,974,575	351,947,575
FPCU Feldioara S.R.L.	2,757,094	39,948,804	2,295,859	34,038,277
Nuclearelectrica Serv S.R.L	-	-	-	-
Ropower Nuclear S.A.	72,231,224	1,132,199,450	17,678,005	378,560,386
TOTAL	**121,429,502**	**1,962,564,012**	**21,948,439**	**764,573,239**

Dividend income and the balance of dividends receivable from related parties are as follows:

	Dividend income 2025 (audited)	Balance of dividends to be collected as at 31 December 2025 (audited)	Dividend income 2024 (audited)	Balance of dividends to be collected as at 31 December 2024 (audited)
Energonuclear S.A.	997,297	-	662,445	-
FPCU Feldioara S.R.L.	13,213,821	-	9,007,176	-
Nuclearelectrica Serv S.R.L	624,461	-	45,009	-
TOTAL	**14,835,579**	**-**	**9,714,629**	**-**

(ii) **Waging of the Company's management**

The Company's management include:

- The members of the Board of Directors, who have mandate contracts concluded with the Company;
- Executives with mandate contract in the Company;
- Other executives of the Company who signed individual employment agreements, under the terms laid down in the collective bargaining agreements, as applicable.

Members of the Board of Directors, who have directorship (mandate) contracts concluded with the Company, and the remuneration of whom is approved by the General Meeting of Shareholders. Executives with mandate contracts are remunerated based on the contractual provisions, within the general limits approved by the GMS. Detailed information on the remuneration of the Company's directors and executives is included in the Annual Report of the Nomination and Remuneration Committee, set up under the Company's Board of Directors. The amounts shown are gross remunerations.

	2025 (audited)	2024 (audited)
Remuneration of the Company's management (gross amounts)	25,289,666	25,259,702
	25,289,666	**25,259,702**

31. Management of significant risks

The main risks the Company is exposed to are:

a) market risk (price risk, interest rate risk and currency risk);
b) credit risk;
c) liquidity risk;
d) taxation risk;
e) operational risk;
f) regulatory risk.

The Company aims to maintain a balanced risk profile by identifying, assessing and continuously monitoring the risks that may affect its financial performance, financial position and cash flows.

The general risk management strategy aims to protect the capital and liquidity, ensure cash flow stability, and limit exposure to market volatility, while also maximizing the Company's profit relative to the level of risk which it is exposed to.

The Company does not have formal financial risk mitigation agreements in place, other than contractual protection clauses, such as early termination protection clauses. Despite the fact that there are no formal hedge agreements, financial risks are strictly monitored by the management considering the financial needs of the Company in order to effectively manage risks and opportunities. The financial department regularly prepares forecasts of cash flows in order to help the management make decisions.

a) Market Risk

Market risk is defined as the risk of incurring a loss or not obtaining the expected profit, due to fluctuations of prices, interest rates and currency exchange rates.

The Company is exposed to the following categories of market risk:

(i) Price risk

The Company is exposed to the risk related to variation in the price of electricity traded on the competitive and spot (DAM+IDM) markets, as well as on the balancing market. To mitigate this risk, the Company trades most of the electricity generated on the competitive market, by concluding long-term bilateral contracts, with fixed prices and well-defined price formulas.

In 2025, the amount of electricity sold on the competitive market accounted for 86.92% (2024: 25.35%) of the total volume of electricity sold, and on the spot market (DAM+IDM), an amount of electricity representing 12.64% was sold (2024: 24.18%) and imbalances represented 0.43% (2024: 0.63%). For 2024, an amount of 49.85% of the total electricity sold during the period (excluding imbalances) was sold through MACEE; in 2025, the Central Power Purchase Mechanism (MACEE) was suspended. In 2025, the average sale price on the competitive market was 533.71 RON/MWh, Tg included (2024: 476.77 RON/MWh, Tg included), and on the spot market (DAM+IDM) the average price was 538.18 RON/MWh, Tg included (2024: 427.99 RON/MWh, Tg included). The price of the electricity sold through MACEE in 2024 was 450 RON/MWh, Tg included, until 31 March 2024, and 400 RON/MWh, Tg included, starting 1 April 2024.

A positive variation of 10% in the price of electricity sold would lead to an increase in profit after taxes on 31 December 2025 by RON 562,036,807 (31 December 2024: RON 466,615,183), a negative variation of 10% having an equal net impact, but with the opposite sign.

(ii) Interest rate risk

The Company faces interest rate risk due to its exposure to unfavourable interest rate fluctuations. The change in the market interest rate has a direct influence on the income and expenses related to the financial assets and liabilities bearing floating interest rates, as well as on the market value of those bearing fixed interest rates.

As at 31 December 2025 and 31 December 2024, most of the Company's financial assets and liabilities are interest-bearing. As a result, the Company is directly affected by the risk of interest rate fluctuations. Cash and cash equivalents are generally invested at interest rates for a maximum period of one year. However, the decrease in market yields could affect the measured amount of the assets held by the Company.

From the total financial liabilities of the Company, the only liabilities bearing floating interest are represented by long-term bank loans. For more information about the contractual maturity of the Company's interest-bearing financial assets and liabilities, see Note 31 Liquidity Risk. The Company does not use derivative financial instruments to hedge against interest rate fluctuations. The impact on the Company's net profit of a ± 1.00% change in the interest rate related to interest-bearing assets and liabilities is ± RON 4.090.187 (31 December 2024: RON 0, given the full repayment of the loans).

	Book value (*)	
	31 December 2025 (audited)	**31 December 2024 (audited)**
Fixed-rate instruments		
Financial assets	3,193,724,350	3,890,823,153
	3,193,724,350	**3,890,823,153**
Floating-rate instruments		
Financial liabilities	409,018,730	-
	409,018,730	**-**

(*) Gross book value, before deduction of the trading costs.

Sensitivity analysis of cash flows for floating interest rate instruments

A change in interest rates by ± 1.00% on the reporting date would have determined the increase (decrease) in profit or loss with the amounts below. This analysis assumes that all other variables, particularly exchange rates, remain constant.

	Profit or loss	
	+ 1.00% increase	**- 1.00% decrease**
31 December 2025		
Floating-rate instruments	(4,090,187)	4,090,187
Cash flow sensitivity (net)	**(4,090,187)**	**4,090,187**
31 December 2024		
Floating-rate instruments	-	-
Cash flow sensitivity (net)	**-**	**-**

(iii) Currency Risk

The currency risk is the risk of incurring losses or not making the estimated profit due to unfavourable exchange rate fluctuations. The Company is exposed to exchange rate fluctuations, but it does not have a formal foreign exchange risk hedging policy. Most of the financial assets and liabilities of the Company are expressed in the national currency; the other currencies in which transactions are performed are EUR, CAD, USD, GBP and CHF.

The Company is exposed to currency risk fluctuations for cash and cash equivalents and its purchases and long-term loans in a currency other than the Company's functional currency. Long-term loans are denominated in foreign currency and are converted into RON, at the exchange rate on the balance-sheet date, as communicated by the National Bank of Romania. The resulting differences are included in the profit or loss account, and do not affect the cash flow until the time when the debt is paid-off.

Financial assets and liabilities expressed in RON and in other currencies as at 31 December 2025 and 31 December 2024 are presented in the following tables.

	Book value(*)	RON	EUR	USD	CAD	GBP	CHF
31 December 2025							
Financial assets							
Cash, cash equivalents and deposits	2,700,502,722	2,690,265,088	4,267,326	2,306,599	3,611,395	46,997	5,317
Government bonds	30,475,394	30,475,394	-	-	-	-	-
Bonds	567,047,632	-	567,047,632	-	-	-	-
Trade receivables	309,891,343	309,891,343	-	-	-	-	-
Advance payments	56,496,367	14,443,956	-	39,872,872	2,179,539	-	-
Tangible non-current assets (pre-payments)	1,610,634,265	72,184,691	682,474,614	17,412,589	838,562,371	-	-
Inventories (advances)	3,474,169	1,718,351	55,026	1,099,387	601,404	-	-
Gross exposure	**5,275,047,722**	**3,117,260,472**	**1,253,789,571**	**59,592,060**	**844,353,305**	**46,997**	**5,317**
Financial liabilities							
Suppliers and suppliers of non-current assets	(626.476.648)	(159.287.731)	(303.492.447)	(15.642.028)	(148.054.441)	-	-
Loans	(409.018.730)	-	(409.018.730)	-	-		
Gross exposure	**(1.035.495.378)**	**(159.287.731)**	**(712.511.177)**	**(15.642.028)**	**(148.054.441)**	**-**	**-**
Net exposure in the financial position statement (audited)	**4.239.552.345**	**2.957.972.741**	**541.278.394**	**43.950.032**	**696.298.863**	**46,997**	**5,317**

(*) Gross book value, before deduction of the trading costs.

	Book value(*)	RON	EUR	USD	CAD	GBP	CHF
31 December 2024							
Financial assets							
Cash, cash equivalents and deposits	3,490,743,087	3,477,605,153	10,031,066	731,820	1,806,996	564,687	3,365
Government bonds	30,403,869	30,403,869	-	-	-	-	-
Bonds	552,695,022	-	552,695,022	-	-	-	-
Trade receivables	347,263,630	342,922,420	3,681,109	639,703	20,398	-	0
Advance payments	21,723,885	15,601,761	432,631	497,723	4,789,376	25,803	376,590
Tangible non-current assets (pre-payments)	921,358,197	28,323,660	163,858,555	2,215,100	726,960,882	-	-
Gross exposure	**5,364,187,690**	**3,894,856,863**	**730,698,383**	**4,084,347**	**733,577,651**	**590,491**	**379,955**
Financial liabilities							
Suppliers and suppliers of non-current assets	(762,501,908)	(138,531,016)	(70,758,707)	(494,924,398)	(57,783,067)	(504,719)	-
Loans	-	-	-	-	-	-	-
Gross exposure	**(762,501,908)**	**(138,531,016)**	**(70,758,707)**	**(494,924,398)**	**(57,783,067)**	**(504,719)**	**-**
Net exposure in the financial position statement (audited)	**4,601,685,782**	**3,756,325,846**	**659,939,676**	**(490,840,051)**	**675,794,585**	**85,771**	**379,955**

(*) Gross book value, before deduction of the trading costs.

The following rates of exchange were applied:

	Average rate		Exchange rate as at	
	2025	**2024**	**31 December 2025**	**31 December 2024**
RON/EUR	5.0415	4.9746	5.0985	4.9741
RON/USD	4.4705	4.5984	4.3417	4.7768
RON/CAD	3.1968	3.3575	3.1677	3.3230
RON/GBP	5.8854	5.8769	5.8335	5.9951
RON/CHF	5.3804	5.2240	5.4743	5.2806

Sensitivity analysis

A 10% appreciation of the national currency compared to the following foreign currencies on 31 December 2025 and on 31 December 2024 would have increased the gross profit by the amounts indicated below. This analysis assumes that all other variables remain constant.

	2025 profit (audited)	**2024 profit (audited)**
EUR	(54,127,839)	(65,993,968)
USD	(4,395,003)	49,084,005
CAD	(69.629.886)	(67,579,458)
GBP	(4,700)	(8,577)
CHF	(532)	(37,996)
Total	**(128,157,960)**	**(84,535,994)**

A 10% depreciation in the national currency against the following foreign currencies on 31 December 2025 and on 31 December 2024 would have had a similar, but opposite effect, on the above amounts, assuming that all other variables remained constant.

	Loss 2025 (audited)	**Loss 2024 (audited)**
EUR	54,127,839	65,993,968
USD	4,395,003	(49,084,005)
CAD	69.629.886	67,579,458
GBP	4,700	8,577
CHF	532	37,996
Total	**128,157,960**	**84,535,994**

b) Credit risk

Credit risk is the risk of incurring losses or not realizing the estimated profits due to the counterparty not fulfilling their financial obligations. The Company is exposed to credit risk as a result of the investments measured at amortized cost, cash and cash equivalents and trade receivables.

(i) Risk Management

In order to manage the counterparty risk, investment of the available funds is only done with banking institutions with a minimum rating of BB-, Fitch equivalent. Exposure limits for banks that do not have a public rating are set at a maximum of 3% per bank of total assets, but no more than 7% of total assets accumulated for all banks that do not have a public rating. The medium-term objective is to ensure an adequate spread so that the net exposure to a financial institution does not exceed 8% (percentage calculated by reference to the net investments in a financial institution, out of total assets).

Electricity sale/purchase contracts are concluded in compliance with the electricity and gas law no. 123/2012, the agreements for participation in the centralized electricity markets managed by OPCOM and RCE and ratified by SNN, as well as the procedures associated thereto. The amount of receivables, net of adjustments for impairment, represents the maximum amount exposed to credit risk.

As at 31 December 2025, the Company is exposed to a moderate credit risk, considering that approximately 70% of its gross trade receivables are against Electrica Furnizare S.A., PPC Energie S.A., Retele Electrice Romania S.A., Engie Romania and OMV Petrom. (see Note 13). Counterparty risk is limited considering the guarantees obtained from clients in the form of letters of bank guarantee.

The Company's investments in debt instruments are considered to be low-risk investments. Credit ratings of investments are monitored for credit deterioration.

(ii) Securities

For commercial receivables from the sale of electricity, the Company obtains guarantees in the form of letters of bank guarantee, which can be executed if the partner is default of the contractual term.

(iii) Adjustments for impairment

The Company holds the following financial assets that are subject to the "expected credit losses" model:

- Trade receivables coming from the sale of electricity; and
- Financial assets measured at amortized cost

Although cash and cash equivalents are subject to impairment testing according to IFRS 9, the expected credit losses for these assets are insignificant.

Cash and cash equivalents

Cash and deposits are placed with different financial institutions (banks), with the aim of reducing the counterparty risk, by limiting the exposure to a single financial institution. The main financial institutions where these financial assets are placed are the following:

	31 December 2025 (audited)	31 December 2024 (audited)
EximBank S.A./Banca Romaneasca S.A.	848,378,917	868,657,471
Alpha Bank S.A.	-	750,648,415
Garanti Bank S.A.	144,616,114	466,137,944
Unicredit Bank S.A.	157,986,842	401,339,599
Banca Comerciala Romana S.A.	528,058,855	396,378,563
BRD Societe Generale S.A.	350,103,281	290,249,175
Vista Bank S.A.	270,590,340	156,261,396
CEC Bank S.A.	2,748,844	119,280,768
INTESA SANPAOLO Romania S.A.	250,000,357	40,000,000
Treasury	2,754,682	1,619,030
Citi Bank Romania	145,541	152,233
Banca Transilvania S.A.	31,167	715
ING Bank Romania	145,048,451	
Other	39,331	17,779
Total cash and bank deposits	**2,700,502,722**	**3,490,743,087**

The maximum credit risk exposure on the reporting date was:

	Net amount	
	31 December 2025 (audited)	**31 December 2024 (audited)**
Financial assets		
Trade receivables	309,891,343	347,263,630
Bank deposits	1,297,840,701	1,720,501,128
Cash and cash equivalents	1,402,662,021	1,770,241,959
Financial assets measured at amortized cost	1,960,937,284	
Other financial assets measured at amortized cost	273,980,880	396,726,882
Government bonds	30,475,394	30,403,869
Bonds	567,047,632	552,695,022
	5,842,835,255	**4,817,832,490**

Trade receivables

The Company applies the simplified method of measuring expected credit losses, as provided under IFRS 9, for the measurement of trade receivables. IFRS 9 allows entities to apply a "simplified approach" to trade receivables, contractual assets and lease receivables. The simplified approach allows entities to recognize expected losses over the lifetime of all these assets without having to identify significant increases in credit risk.

In order to measure the expected credit losses, trade receivables were grouped based on the common characteristics of the credit risk and the days of delay. Expected loss rates are based on customer payment profiles over a 1-year period, analysed at 30-day intervals and historical losses. Historical loss rates are adjusted to reflect the current and prospective information on the macroeconomic factors that affect the customers' ability to pay.

Based on these ratios, the expected credit losses on 31 December 2025 and on 31 December 2024 were determined for trade receivables and other receivables, as follows:

The age of **trade receivables** on the reporting date was as follows:

	Gross amount 31 December 2025 (audited)	**Value adjustments as at 31 December 2025 (audited)**	**Gross amount 31 December 2024 (audited)**	**Value adjustments as at 31 December 2024 (audited)**
Not yet due	306,346,201	-	342,361,717	-
Overdue between 1-30 days	451,617	-	1,912,175	-
Overdue between 31-90 days	205,202	-	211,140	-
Overdue between 91-180 days	531,764	-	365,973	-
Overdue between 181-270 days	2,354,106	-	2,412,625	-
Overdue between 271-365 days	2,453	-	-	-
More than one year	18,344,673	(18,344,673)	11,784,818	(11,784,818)
Total	**328,236,016**	**(18,344,673)**	**359,048,448**	**(11,784,818)**

The age of **other receivables**, including the recoverable VAT, on the reporting date was as follows:

	Gross amount 31 December 2025 (audited)	Value adjustments as at 31 December 2025 (audited)	Gross amount 31 December 2024 (audited)	Value adjustments as at 31 December 2024 (audited)
Not yet due	45,281,202	-	33,798,722	-
Overdue between 1-30 days	-	-	-	-
Overdue between 31-90 days	-	-	-	-
Overdue between 91-180 days	-	-	-	-
Overdue between 181-270 days	-	-	-	-
Overdue between 271-365 days	-	-	-	-
More than one year	19,754,678	(19,754,678)	583,180	(583,180)
Total	**65,035,880**	**(19,754,678)**	**34,381,902**	**(583,180)**

The developments in **adjustment for impairment of trade receivables** are as follows:

	31 December 2025 (audited)	31 December 2024 (audited)
Balance at the beginning of the year	**(11,784,818)**	**(11,255,214)**
Recognized impairment adjustments, net of restatements	6,559,855	529,605
Balance at the end of the year	**(18,344,673)**	**(11,784,818)**

Trade receivables are derecognized when there is no longer a reasonable expectation of recovery. The ratios according to which there is no reasonable expectation of recovery include, among others, a debtor's inability to commit to a repayment plan and the inability to make payments for longer than 270 days. Impairment losses of trade receivables and contractual assets are presented as net impairment losses under the operating profit. Subsequent recoveries of previously cancelled amounts are credited to the same heading as the Statement of Profit or Loss.

c) Liquidity risk

Liquidity risk represents the risk of incurring losses or not realizing the estimated profits, which results from the impossibility of making short-term payment obligations at any time, without this involving excessive costs or losses that cannot be borne by the Company.

A prudent liquidity risk management policy implies maintaining a sufficient level of cash and cash equivalents and the availability of financing through appropriate contracted credit facilities. Considering the dynamic nature of its business, the Company strives to maintain financing flexibility by having access to various financing sources.

The structure of the assets and liabilities was analysed based on the remaining period from the date of the financial position until the contractual maturity date, both for the period ended on 31 December 2025, and for the financial year ended on 31 December 2024, as follows:

	Book value 31 December 2025 (audited)	Contract amount	< 1 year	> 1 year	Book value 31 December 2024 (audited)
Financial assets					
Cash and current accounts	1,402,662,021	1,402,662,021	1,402,662,021	-	1,770,241,959
Deposits with banks	1,297,840,701	1,297,840,701	1,297,840,701	-	1,720,501,128
Trade receivables	309,891,343	309,891,343	309,891,343		347,263,630
Financial assets measured at amortized cost	2,527,984,916	2,527,984,916		2,527,984,916	1,354,931,202
Other financial assets measured at amortized cost	304,456,274	304,456,274	304,456,274	-	396,726,882
Total financial assets	**5,842,835,255**	**5,842,835,255**	**3,314,850,339**	**2,527,984,916**	**5,589,664,801**
Financial liabilities					
Bank loans	409,018,730	409,018,730	2,487,662	406,531,068	-
Trade payables	842,079,182	842,079,182	842,079,182		1,041,772,405
Liabilities under leasing agreements	23,673,045	23,673,045	6,522,908	17,150,137	32,758,606
Other financial liabilities	167,409,618	167,409,618	161,242,969	6,166,649	202,295,701
Total financial liabilities	**1,442,180,575**	**1,442,180,575**	**1,012,332,721**	**429,847,854**	**1,276,826,712**
Excess liquidity	**4,400,654,680**	**4,400,654,680**	**2,302,517,618**	**2,098,137,062**	**4,312,838,089**

d) Taxation risk

The Romanian tax legislation provides detailed and complex rules that underwent repeated in recent years. The interpretation of the text and the practical procedures implementing the tax legislation could vary, a d there is a risk that certain transactions are be interpreted by the tax authorities differently than the Company's treatment.

From the point of view of the corporate income tax, there is a risk that tax authorities give a different interpretation to the applied tax rules determined under the Accounting Regulations compliant with IFRS.

The Government of Romania has a number of agencies authorized to audit (inspect) the companies operating in the territory of Romania. These inspections are similar to the tax audits undertaken in other countries, and may cover more than just tax issues, meaning legal and regulatory matters of interest for these agencies. It is possible that the Company is subject to tax inspections as new tax regulations are issued.

e) Operational Risk

Operational risk is defined as the risk of incurring losses or not realizing the estimated profits due to internal factors, such as improper performance of internal activities, inadequate personnel or systems, or to external factors, such as economic conditions, changes on the capital market, technological progress. Operational risk is inherent in all the Company's activities. Operational risk relates to the Company's ability to secure the amounts of electricity assumed under contracts on the regulated and competitive market, taking into account both the planned and unplanned outage of Units 1 and 2. The means of managing these risks imply assessment, maintenance and continuous upgrading of the Company's systems, as well as a good planning and performance of preventive and corrective maintenance activities to control the nuclear risks, as well as to reduce the number of unplanned outage hours.

The policies defined for operational risk management took into account each type of event that can generate significant risks and how these manifest, in order to remove or reduce losses of a financial or reputational nature.

f) Regulatory risk

Regulatory risk is the risk of financial losses, including fines and penalties, resulting from non-compliance with the laws and regulations due to potential amendments of the legislative framework. These may refer to the local and central authorities or the energy regulatory authority (ANRE) imposing new contractual provisions or tax changes. This risk is limited by the continuous monitoring and assessment of the impact of the legislative framework amendments on the Company.

Capital adequacy

The management's policy on capital adequacy focuses on maintaining a solid capital base, in order to support the continuous development of the Company and attainment of its investment objectives.

Risk Management

The Company's capital management objectives are:

- to protect its ability to continue to pursue its business, so that it can continue to provide shareholders with profit and the other stakeholders with benefits, and
- to maintain an optimal capital structure so as to reduce the cost of capital.

To maintain or adjust the capital structure, the Company can adjust the amount of the dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce liabilities.

In line with other industries, the Company monitors the capital based on the following ratio:
Net leverage = net liabilities/equity (as presented in the Statement of the financial position, including the non-controlling interests)

	31 December 2025 (audited)	31 December 2024 (audited)
Net debt	(2,865,333,973)	(4,041,083,372)
Equity	15,999,875,784	12,343,231,491
Net debt/Equity	**(0.2x)**	**(0.3x)**

As at 31 December 2025, a negative net debt of RON 2.8 billion was booked by the Company (31 December 2024: RON 4.04 billion). The net leverage ratio being (0.2x).

Net debt

The net debt includes the total of credits and financial liabilities, less cash and cash equivalents and liquid assets. Liquid assets are financial assets with an initial maturity of more than three months, that are easily convertible into cash and are managed according to a liquidity-focused policy. In this category, the Company recognized financial assets measured at amortized cost of the nature of governmental bonds.

	31 December 2025 (audited)	31 December 2024 (audited)
Cash and cash equivalents	(1,402,662,021)	(1,770,241,959)
Bank deposits	(1,297,840,701)	(1,720,501,128)
Financial assets measured at amortized cost in the form of bonds	(567,047,632)	(552,695,022)
Financial assets measured at amortized cost in the form of governmental bonds	(30,475,394)	(30,403,869)
Bank loans	409,018,730	-
Liabilities under leasing agreements	23,673,045	32,758,606
Net debt	**(2,865,333,973)**	**(4,041,083,372)**

32. Contingencies, commitments and operational risks

(i) Taxation

The taxation system in Romania is undergoing a stage of consolidation and harmonization with the European laws. Nevertheless, there are no different interpretations of the tax laws. In certain cases, tax authorities may deal with certain issues differently, proceeding to the calculation of some taxes and additional duties and of the related default interest and delay penalties. In Romania, the financial year remains open for tax verification for a 5-year period. The Company's management considers that the tax liabilities included in such financial statements are adequate and it is not aware of certain circumstances likely to determine possible significant liabilities in this respect.

As of 2024, the Company has recognized an effective minimum tax for the SNN Group of RON 14,215,623, further to application of the provisions of Law no. 431/2023 ensuring a global minimum level of taxation for multinational enterprise groups and large domestic groups, and considering the additional guidance provided by the Organization for Economic Cooperation and Development (OECD) has been taken into account as a source of illustration or interpretation, with the aim of ensuring consistent application of the legislation in force. Based on the amendments to IAS 12 Corporate Income Tax, the Company has not recognized deferred tax in relation to the effective minimum tax for the SNN Group.

Later, the Government Ordinance no. 21/2025, published in the Official Gazette no. 805 of 29 August 2025, clarified the conditions for application of the initial phase of exemption found in Article 53 of Law no. 431/2023, which grants the large national groups an exemption from the global minimum tax for a period of 5 years. After having reviewed again the Company's situation against the backdrop of these legal provisions and the answer of the National Agency for Fiscal Administration (ANAF) served to the Company with the letter no. 18938/19.11.2025, the global minimum tax applicable to the Company was found to be reduced down to zero.

Therefore, the amount booked in 2024 as the global minimum tax was versed in 2025 to ensure compliance with the applicable legal framework, accounting compliance and fair presentation of the statement of financial position and profit or loss account, as at the date of these financial statements.

(ii) Other controls

During 9 May 2023 - 15 June 2023, ANAF - General Tax Antifraud Directorate (DGAF) carried out an anti-fraud inspection on application of the energy provisions of the aforementioned regulatory acts over the 1 April 2022 - 31 March 2023. Following the control, by comparing the amounts calculated and declared by SNN and those calculated by the control team, a payment difference to the Contribution to the Energy Transition Fund of RON 18,041,598 was recorded in protocol no.

1186/15.06.2023, a protocol which does not represent a tax debt title. This difference was generated by the interpretation of the moment of application of the calculation methodology established by Law no. 357/2022.

SNN expressed its point of view to the Ministry of Finance, ANAF - DGAF by letter no. 7204/22.06.2023, by which explained the fact that Law no. 357/2022 takes effect starting with the date of publication, i.e. 16 December 2022. In legislative matters, without other special provisions in the contents of Law no. 357/2022, this law produces legal effects in the future and not before the publication date, as it was interpreted by the control bodies. Later, on 2 October 2023, by letter no. 16855/02.10.2023, ANAF - DGAF presented the draft Assessment Decision regarding the payment of the amount of RON 18,041,598 and, at the same time, the invitation to a hearing during which SNN had an opportunity to express their opinion on the draft Assessment Decision. Regarding this project, SNN expressed its point of view in writing, by letter no. 11246/12.10.2023 in which it upheld the nonretroactivity of Law no. 357/2022.

ANAF's position was recorded in the ADAF tax assessment decision no. 17862/ 17.10.2023 (registered with SNN under no. 11449/ 18.10.2023), which established the main tax liabilities in the total amount of RON 18,041,598, with payment deadline until the 20th of the following month inclusive, i.e. 20 November 2023. By definition, the tax assessment decision is a tax administrative act, issued by the tax authority, which establishes and individualizes a tax debt, owed to the general consolidated budget. If the taxpayer fails to pay the main tax obligations by the due date, he will be charged interest and late payment penalties and will be subject to enforcement, which is why SNN has proceeded to the payment of the amount of RON 18,041,598 by payment order no. 2329/17.11.2023.

By tax assessment decision no. 4125/23.11.2023 (registered with SNN under no. 13102/23.11.2023), ANAF - Directorate General for the Administration of Large Taxpayers (DGAMC) requested payment of the total amount of RON 1,164,503 representing interest and late payment penalties for two distinct situations, as follows:

- interest and accessory late payment penalties calculated for the amount of RON 18,041,598, representing the difference of the contribution paid by SNN to the Energy Transition Fund, pursuant to the ADAF Tax Decision no. 17862/18.10.2023 and challenged at ANAF, by Appeal no. 12891/20.11.2023;
- interest and accessory late payment penalties calculated on the amounts due in addition to the amounts initially declared in the Tax Return 100 and recorded in the D170 corrective declarations, drawn up and submitted to ANAF, DGAMC, according to Article 9 of Annex no. 6 of Government Emergency Ordinance 27/2022, respectively Article 36 of Law no. 357/13.12.2022. The amounts declared in the D710 corrective declarations represent differences from the settlement of imbalances, differences provided by OPCOM after the publication of the final prices.

Taking into account that the amount of RON 1,164,503 represents a tax obligation imposed by Decision no. 4125/23.11.2023 and a claim under Article 152, paragraph (2), in order to avoid the enforcement, SNN has proceeded to the payment of this amount by payment order no. 2569/19.12.2023 (the deadline being 20 December 2023 under Article 156, paragraph. (1), point b. of the Fiscal Procedure Code).

SNN filed the following challenges against the assessment decisions on the Additional Contribution to the Energy Transition Fund with the National Agency for Fiscal Administration (ANAF) - Anti-Tax Fraud General Directorate (DGAF):

- challenge no. 12891/20.11.2023 for the annulment of Tax Decision no. 17862/17.10.2023 and the 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;
- challenge no. 14489/28.12.2023 for the partial annulment of the Tax Decision no. 4125/23.11.2023 and the refund of the amount representing accessory tax obligations in the amount of RON 1,129,900, which is currently being resolved;
- challenge no. 14490/28.12.2023 for the partial annulment of the Tax Decision no. 4125/23.11.2023 and the refund of the amount representing accessory tax obligations in the amount of RON 34,602;
- challenge no. 5620/29.04.2024 for the partial annulment of the Tax Decision no. 1030/02.04.2024 and the refund of the amount representing accessory tax obligations in the amount of RON 3,317.

Concerning the **Challenge no. 12891/20.11.2023** filed by SNN to have the Assessment Decision no. A-DAF 17862/17.10.2023 set aside and the additional contribution paid to the Energy Transition Fund for the period 1 September 2022 - 15 December 2022, **amounting to RON 18,041,598**, the Ministry of Finance – General Directorate for Settlement of Challenges (DGSC) issued the Decision nr. 516/12.02.2024 (which was served to SNN on 15 February 2024), whereby it dismissed the challenge of SNN in its entirety as unfounded, and hence confirmed in full the Assessment Decision no. A-DAF 17862/17.10.2023 as to the principal tax liabilities assessed after the documentary inspection. As at 10 May 2024, SNN challenged the Decision no. 516/12.02.2024 in administrative proceedings; our action is heard in the Case no. 3063/2/2024. As at 13 February 2025, the court postponed the ruling to 25 February 2025. As at 25 February 2025, the court redocketed the case for a discussion about the applicability to the case of the Decision of the Constitutional Court of Romania (CCR) rendered on 7 November 2024 upholding the plea of non-constitutionality, and finding that the provisions of Article 15 and Annex no. 6 of the Government Emergency Ordinance no. 27/2022 on measures applicable to end customers on the electricity and natural gas market between 1 April 2022 and 31 March 2023, and amending and supplementing certain regulatory acts in the energy sector, as subsequently amended and supplemented, were not constitutional, and asked the parties to state their viewpoints on the applicability to the case of the Decision of the Constitutional Court of Romania (CCR) rendered on 7 November 2024 (a decision that had not been then yet published in the Official Gazette). During the hearing of 26 March 2025, the court stayed the try of the case pending submission of the adjoined casefile - Casefile no. 3455/2/2024. During the hearing of 4 June 2025, the court stayed the try of the case pending attachment of the Casefile no. 3455/2/2024. Also, by referring to the provisions of paragraph 41 of the Romanian Court of Auditors Decision no. 640/07.11.2024, at the request of the Ministry of Finance, the court considered that the case should be adjourned. During the hearing of 30 September 2025, the court stayed the try of the case under the Resolution no. 2/26.08.2025 of the General Meeting of Judges in Bucharest Court of Appeal (the protest of magistrates). The following hearing date was set for 25 November 2025. During the hearing of 25 November 2025, the case was postponed to allow service of the documents on record.

During the last hearing of **18 February 2026**, the court dismissed as unfounded the pleas of inadmissibility and prematurity, as well as the plea of lack of capacity to stand trial of the defendant, the Ministry of Finance - General Directorate for Settlement of Complaints, on the heads of claim under the adjoined request for the setting aside of the Assessment Decision no. 4125/23.11.2023 and the refund of the paid amount paid, plus the related interest. The court upheld the adjoined applications (Case no. 3063/2/2024 and Case no. 3455/2/2024). Sets aside the decisions issued on the challenges no. 516/12.02.2024 and no. 1581/26.04.2024, the Assessment Decision no. A-DAF 17862/17.10.2023 (concerning the main tax liabilities of RON 18,041,598, representing additional contribution to the Energy Transition Fund for the period 1 September 2022 - 15 December 2022), and part of the Decision no. 4125/23.11.2023 for the amount of RON 1,129,901, representing ancillary tax liabilities (interest and penalties) related to the main tax liability of RON 18,041,598. Orders the defendants to repay to the claimant the amount of: RON 18,041,598 and RON 1,129,901. Orders the defendants to pay to the claimant the tax interest on the repaid amounts, as follows: for the amount of RON 18,041,598, the tax interest will be calculated from 17 November 2023 and until the effective payment date, whereas for the amount of RON 1,129,901, the tax interest will be calculated from 19 December 2023 and until the effective payment date. Orders the defendants to pay to the claimant the amount of RON 750, as court expenses (judicial stamp duty). Subject to second appeal within 15 days of service. The solution is not final.

Concerning the Challenge no. **14489/28.12.2023** filed by SNN to have the Assessment Decision no. 4125/23.11.2023 set aside and the ancillary tax liabilities related to the difference of the contribution to the Energy Transition Fund RON 1,129,901 refunded, the Ministry of Finance – General Directorate for Settlement of Challenges (DGSC) issued the Decision nr. 1581/26.04.2024 (which was served to SNN on 9 May 2024) dismissing the SNN challenge in its entirety as unfounded. As at 28 May 2024, SNN challenged the Decision no. 1581/26.04.2024 in administrative proceedings; our action is heard in the Case no. 3455/2/2024. On 12 March 2025, the Case no. 3455/2/2024 was adjoined with Case no. 3063/2/2024.

After filing the **Challenge no. 14490/28.12.2023** for the partial set aside of the Assessment Decision no. 4125/23.11.2023 and the refund of the ancillary tax liabilities of **RON 34,602**, the Ministry of Finance – General Directorate for Settlement of Challenges issued the Decision no. 2445/08.07.2024 (which was served to SNN on 11 July 2024) partially reversing the Decision no. 4125/23.11.2023 as regards ancillary tax liabilities of RON 34,602, which was a favourable solution for SNN.

As a result of this Decision for partial cancellation, the General Directorate for Large Taxpayers Management will issue a new administrative and tax document within 60 calendar days of the date of issuance of the Decision no. 2445/08.07.2024. In this case, the General Director for Management of Large Taxpayers (DGAMC) issued a note for addition of the tax liabilities to payer record as overpaid amounts. As at 28 October 2025, SNN received from ANAF the Decision offsetting the tax liabilities with other due payment liabilities, for the amount of RON 34,602.

After filing the **Challenge no. 5620/29.04.2024** for the partial set aside of the Assessment Decision no. 1030/02.04.2024 and the refund of the ancillary tax liabilities of RON 3,317, the Ministry of Finance – General Directorate for Settlement of Challenges issued the Decision no. 3594/01.10.2024 (which was served to SNN on 7 October 2024) partially reversing the Decision no. 1030/02.04.2024 as regards ancillary tax liabilities of RON 3,317, which was a favourable solution for SNN. As a result of this Decision for partial set aside, the General Directorate for Large Taxpayers Management (DGAMC) was to issue a new administrative and tax document within 60 calendar days of the issue date of the Decision no. 3594/02.04.2024, asking for the settlement of the case and the refund of the amount concerned. In this case, the General Director for Management of Large Taxpayers (DGAMC) issued a note for addition of the tax liabilities to payer record as overpaid amounts. As at 28 October 2025, SNN received from ANAF the Decision offsetting the tax liabilities with other due payment liabilities, for the amount of RON 3,317.

In 2025, the Company was subject to an inspection conducted by the Ministry of Finance - General Directorate of Economic and Financial Inspection, aimed at checking its business activity carried out in years 2019-2025.
This economic and financial inspection carried out by the Ministry of Finance, as documented in the Economic and Financial Inspection Report no. 5129/EF/11.11.2025, ordered a number of measures under the Mandatory Order no. 6035/870989/EF/11.11.2025. As to the implementation status of these measures, SNN has proceeded as follows:

- Concerning Measure no. 1, the entity has reviewed the findings of the inspection team and has taken the necessary steps to act upon them by entering into its accounts the assessed liabilities, and further ordering corrective measures.
- The total amount assessed by the inspection bodies, *i.e.*, RON 1,510,101, has been fully paid in accordance with the time-limits set out in the Mandatory Order.
- The ordered corrective measures have been applied in compliance with the applicable legal provisions.

A preliminary complaint has been filed within the statutory term and in compliance with the administrative litigation legislation against this Mandatory Order; however, such filing has not stayed the obligation to act upon the ordered measures. Thus, we conclude that SNN has completed Measure no. 1 and fulfilled the other obligations imposed by the inspection bodies, has fully paid the amounts ordered and has also acted to exercise its legal right to challenge by filing a preliminary complaint.

(iii) Insurance policies

On 31 December 2025, the following operational insurance policies were valid:

a) The property insurance policy for material damages, all risks, including mechanical and electrical destruction (for Units 1 and 2 Cernavoda NPP and Pitesti NFP). The insured amount is of USD 1,560 million for the entire year for all damages;
b) Civil liability policy to third parties for nuclear damages. The insured amount is SDR 300 million (for Units 1 and 2 of Cernavoda NPP), plus a limit of SDR 20 million for costs and expenses;
c) The third-party/professional liability insurance policy for SNN's directors and executive officers. The liability limit is EUR 27 million.

(iv) Environmental matters

The Company does not register any liabilities as at 31 December 2025 and 31 December 2024 for any anticipated costs regarding the environmental issues, including legal and consultancy fees, land surveys, design and application of the

rehabilitation plans. The liability for the decommissioning of nuclear plants was taken over by ANDR (see Notes 5 and 27). Management considers that the plant fully complies with the Romanian and international environmental standards and it is estimated that any additional costs related to the observance of environmental laws as at 31 December 2025 are not significant. Moreover, the Company is insured against the risk of nuclear accidents, up to the amount of SDR 300 million, as described at paragraph b) above.

Nevertheless, the enforcement of the environmental regulations in Romania is progressing and their application by governmental authorities is continuously changing. The Company assesses the obligations incumbent on it pursuant to the environmental regulations on a periodical basis. Obligations determined are immediately recognized. Potential liabilities, likely to arise as a result of the amendments of the existing regulations, civil or legislation litigations, cannot be estimated, however, they could be significant. In the context of the applicable laws, the management considers that there are no significant liabilities for damages caused to environment.

(v) Litigations in progress

In 2025, the Company is involved in a number of legal proceedings pertaining to its normal course of business. The management examines the situation of litigations in progress on a regular basis, and following consultation with its legal advisors or lawyers, decides the need for setting up certain provisions for the amounts involved or their presentation in the financial statements.
In the Company's management opinion, at present there are no legal proceedings or claims likely to have any significant impact on the financial result and financial position of the Company, which was not presented in these Individual Financial Statements.

(vi) Commitments

As at 31 December 2025, the total amount of the commercial commitments was fully reflected under "Trade and other payables", representing capital and operating expenses.

In addition, the Company is party to a commitment included in the Investor Agreement of the entity Ropower Nuclear S.A. This agreement sets forth that Nova Power&Gas S.R.L. ("NPG") - the company that owns 50% of the shares of RoPower Nuclear S.A., is entitled to sell a part or all shares held in the related entity to SNN. When NPG exercises their right to sell the Shares by sending a written notification, SNN shall have the obligation to purchase those shares.

Also, according to the provisions of this Agreement, on the date of the shares purchase, NPG will have the right to assign to SNN the shareholder loans. If NPG exercises this right, SNN will be required to take over and NPG will be required to assign, by contract assignment, the shareholder loans granted by NPG to RoPower Nuclear SA.

The transfer price of the loans granted by NPG to RoPower Nuclear will be calculated as the nominal value of these loans, plus a variable component that takes into account the application of yield thresholds depending on the moment of reaching the "Ready-to-Build" stage by reference to the Implementation Schedule.

As of 31 December 2025, NPG had not granted any shareholder loans to RPN.

As at the date of these Individual Financial Statements, NPG has not notified SNN in writing to this effect.
The EGMS Resolution no. 4/09.04.2025 approved amendment of the Investors' Agreement for RoPower so as to allow the Special Purpose Vehicle to acquire the Land related to the Nuclear Power Plant. At the same time, 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 Doicesti, 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 Doicesti 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.

(vii) Securities

Trade of electricity produced on the platforms managed by OPCOM, supposes that for certain transactions, the Company should provide bank guarantee letters for participation in certain markets such as DAM (Day-Ahead Market) and IDM (Intra-Day Market), bids (CM-OTC – Centralized Market with double continuous negotiation of bilateral electricity contracts) or in favor of the clients CMBC-CN– Centralized Market of Bilateral Contracts with Continuous Negotiation, CMBC-Le-flex LE – Centralized Market of Bilateral Contracts by Extended Auction and the use of products ensuring flexibility of trading and CMUS).

As at 31 December 2025, the total amount of the letters of bank guarantee issued in favor of OPCOM, for participation in DAM and IDM, amounts to RON 149.1 million.

The Company is a participant in the balancing market and a member of PRE Ciga Energy SA, according to the agreement concluded with Ciga Energy S.A. for provision of the representation service as a party responsible for balancing, and set up a guarantee of RON 5.1 million.

The Company also holds a letter of bank guarantee of RON 4.424 million in favor of Transelectrica, for provision of the transmission service.

As at 31 December 2025, the total amount of the letters of bank guarantee issued by customers in favor of the Company for the contracts concluded on the CMBC-EA and CM-OTC markets was RON 756.132 thousand. Such guarantees cover the risk for non-performance of the contractual obligations assumed by clients under the electricity sales agreements.

As at 31 December 2025 the Company had set up with the Treasury, a deposit in amount of RON 1,436,176, representing the establishment of precautionary measures according to ANAF (National Agency for Fiscal Administration) Decision – General Directorate for Fiscal Antifraud.

As at 31 December 2025, the Company has set up a financial guarantee, as guarantor, in favor of the banking syndicate led by J.P. Morgan, in the amount of EUR 80 million, equivalent to RON 406.5 million, to secure the credit facility taken out by Energonuclear S.A.

(viii) Fees

The total fees (excluding VAT) for the audit of the Individual Financial Statements and Consolidated Financial Statements as at 31 December 2025 was RON 842,250 (31 December 2024: RON 750,000), for the review of the Individual Financial Statements and Consolidated Financial Statements as at 30 June 2025 was RON 202,140 (30 June 2024: RON 180,000), and for other services (reviews under agreed procedures and assurance engagements) in 2025 is RON 66,150 (2024: RON 75,000).

33. Subsequent events to the Balance-Sheet Date

Under the Current Report dated 23 January 2026, the Company informed its shareholders and investors about the request made by Mr. Ionel Bucur, a member of the Board of Directors of SN Nuclearelectrica SA, to terminate his contract of mandate concluded SN Nuclearelectrica SA on 24 November 2025, effective 23 January 2026.

Under the EGMS Resolution no. 1 of 12 February 2026, shareholders of SN Nuclearelectrica SA approved the final investment decision for the Small Modular Reactors (SMR) Project of Doicesti. Through this decision, Romania marks the most advanced step at the European level in developing a SMR project, subject to a number of additional conditions intended to put in place a solid support and cooperation framework with partners and authorities, aiming for a smooth development and deployment process.

On February 28, 2026, an armed conflict broke out in Iran, a conflict with regional geopolitical and economic implications. The Company's management assessed the impact of this event and concluded that it represents a subsequent event that does not require an adjustment of the financial statements as of December 31, 2025. However, subsequent developments may have potential economic effects, including through increases in the prices of petroleum fuels (diesel, gasoline), which could impact future operating costs—both for products and services—directly or indirectly. The Company has implemented a raw-material supply strategy (uranium concentrates) that ensures stability and predictability, providing protection against crisis situations that may have short-term, localized effects. In situations where a crisis extends over longer periods (more than one year), certain effects may be felt in the procurement prices of raw materials. Management notes that this conflict does not affect the security of the raw-material supply. In addition, rising fossil-fuel costs (primarily oil and gas, but also their derivatives) during periods of geopolitical tension tend to drive increases in electricity prices on European markets.

The company has not identified other events subsequent to 31 December 2025 that could have a significant impact and are of a nature of being presented in the Preliminary Individual Financial Statements.

Date: 20 March 2026

Cosmin Ghita
Chief executive officer

Daniel Adam
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

To the shareholders of S.N. Nuclearelectrica S.A.

Report on separate financial statements

Qualified opinion

1. We audited the attached separate financial statements of **S.N. Nuclearelectrica S.A.** ("*Company*"), with its registered office in Bulevardul Iancu de Hunedoara, nr. 48, sector 1, Bucharest, Romania, identified by the unique tax registration code RO10874881, which includes the separate statement of financial position as at December 31, 2025, the separate statement of profit and loss and other comprehensive income, the separate statement of changes in equity and the separate statement of cash flows for the financial year ended, including a summary of significant accounting policies and explanatory notes.
2. The separate financial statements as at December 31, 2025 are identified as follows:
   - Net asset/Total equity: 15,999,875,784 lei
   - Net result for the financial year - profit: 2,398,630,260 lei
3. In our opinion, except for the possible effect of the matter mentioned in paragraph 4 below, the attached separate financial statements give a true and fair view of the Company's financial position as at 31 December 2025, as well as its financial performance and cash flows for the financial year ended on that date, in accordance with Order of the Minister of Public Finance No. 2844/2016 for the approval of Accounting Regulations in accordance with International Financial Reporting Standards, as subsequently amended and with the accounting policies described in the notes to the separate financial statements.

Basis for qualified opinion

4. As at 31 December 2024, the Company presented, under "Assets under construction", capitalised items related to Units 3 and 4 of the Cernavoda nuclear power plant amounting to RON 273,960,000, for which sufficient and appropriate audit evidence regarding the allocation of construction costs could not be obtained. For the financial year ended 31 December 2025, the Company proceeded with allocating the construction costs between the two units, based on a report prepared by an independent valuer. Considering that the opening balances affect both the financial position and the financial performance for the 2025 financial year, we were unable to determine the cumulative effect of any adjustments that might have been necessary on the profit or loss for the period, changes in deferred income tax for the period, and on equity for the financial year ended 31 December 2025.
5. We conducted our audit in accordance with International Standards on Auditing ("ISA"), EU Regulation No. 537 of the European Parliament and of the Council (hereinafter referred to as *the "Regulation"*) and Law no. 162/2017 (the "*Law*"). Our responsibilities under these standards are described in detail in the "*Auditor's Responsibilities in an Audit of Separate Financial Statements*" section of our report. We are independent from the Company under the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants ("*IESBA Code*"), according to ethical requirements that are relevant to the audit of financial statements in Romania, including the Regulation and the Law, and we have fulfilled our ethical responsibilities in accordance with these requirements and according to the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

PKF Finconta S.R.L. *is a member company of PKF Global, the network of member entities of PKF International Limited, each of which is a separate and legally independent entity and accepts no responsibility or liability for the actions or inactions of any individual member or corresponding entity.*

Emphasis of matters

6. We draw attention to Note 1 of the separate financial statements, which describes the fact that investments in Units 3 and 4 are planned to be made by the Company's subsidiary – Energonuclear S.A. In addition, during 2022, the Company established together with an investor Ropower Nuclear SA to develop, attract financing, design, build and operate a nuclear power generation capacity based on small modular reactor (SMR) technology. The estimated total recoverable amount of investments in Cernavoda Units 3 and 4 and SMR, including also all separate items capitalized by the Company, was determined by management based on certain assumptions, professional judgments and probabilities regarding subsequent events, which are considered reasonable in the circumstances, as well as other factors, assuming that the current negotiations between the Company's management and its discussion partners regarding the investment in these units will be successfully concluded. These aspects are supported by the fact that in March 2023 Law no. 74 regarding the approval of the signing of the Support Agreement between the Romanian State and Societatea Nationala Nuclearelectrica S.A. for the Cernavoda NPP Units 3 and 4 Project. Also, these assumptions are based on certain external factors on which the implementation of the mentioned projects depends, such as: the support of the Romanian State to ensure the legislative framework and the necessary financing, attracting external funds for the implementation of projects. In addition, in February 2026, the shareholders of the Company approved the final investment decision for the Small Modular Reactors (SMR) Project, based on the feasibility study. In the event that any of the premises, professional judgments, probabilities of subsequent events and other factors do not materialize favorably, this could result in a material adjustment to the net carrying amount of the Company's assets, liabilities and separate results for the current or future financial year that cannot reasonably be estimated at the date of issue of these separate financial statements. Our opinion is not modified in this regard.

Key audit issues

7. Key audit issues are those aspects that, based on our professional judgement, were of the greatest importance for the audit of separate financial statements of the current period. These issues have been addressed in the context of auditing the financial statements as a whole and forming our opinion on them, and we do not provide a separate opinion on these key issues.

- **Provisions for liabilities and charges.**
  - **Description.** As presented in Note 18 "Provisions *for risks and expenses*", the Company has registered on December 31, 2025 provisions in the amount of RON 376,470,117, of which in the long term the amount of RON 234,517,603 and in the short term the amount of RON 141,952,514. The decision to record a provision for risks and charges or to present a contingent liability in the separate financial statements depends on professional judgment and certain estimates by the Company's management. We considered that the recognition or not of provisions for risks and expenses is material for the audit, as it involves a significant degree of professional judgement.
  - **Our response**. Our audit procedures to address the risk of material misstatement in relation to the recognition of provisions for risks and charges, which was considered materially risky, included:
    - Review of the resolutions of the General Shareholders Meetings, ordinary and extraordinary,
    - Analysis of the Company's current obligations under which provisions have been recognized,
    - Analysis of professional reasoning used by the Company's Management in determining the probable outcomes of events, as well as quantification of obligations,
    - Obtaining and evaluating lawyers' answers to auditor's letters, followed by obtaining clarifications on the status of certain disputes. During the audit mission, discussions were also held with management and lawyers (internal and external) on significant disputes,
    - Critical assessment of the working assumptions and estimates made by the Company with

PKF Finconta S.R.L. is a member company of PKF Global, the network of member entities of PKF International Limited, each of which is a separate and legally independent entity and accepts no responsibility or liability for the actions or inactions of any individual member or corresponding entity.

respect to disputes, including the amount of provisions recognised in the separate financial statements or contingent liabilities presented,

- Analysis of the maturity of the obligations underlying the establishment of provisions and their short- and long-term classification,
- Assessment of the information disclosed in the notes to the separate financial statements with respect to provisions for risks and charges in accordance with the requirements of applicable reporting standards.

Other issues

8. This report is addressed exclusively to the shareholders of the Company as a whole. Our audit was carried out in order to be able to report to the Company's shareholders those aspects that we must report in a financial audit report and not for other purposes. To the extent permitted by law, we accept and assume responsibility only to the Company and its shareholders as a whole for our audit, for this report.
9. Taxation in Romania is constantly evolving. There is a possibility of different interpretations of legal provisions by the Ministry of Finance and local tax authorities. The Company's management recorded in the submitted accounts various taxes, penalties and fees, based on the best interpretation of the tax provisions in force, an interpretation which, however, can be challenged by a possible fiscal control.

Responsibilities of management and persons responsible for governance for separate financial statements

10. The Company's management is responsible for preparing separate financial statements that provide a true and fair view in accordance with OMFP 2844/2016 and for that internal control that management considers necessary to allow the preparation of separate financial statements free from material misstatements, caused either by fraud or error.
11. In preparing the separate financial statements, management is responsible for assessing the Company's ability to continue as a going concern, for disclosing going concern in the notes to the consolidated financial statements, if any, and for using going concern accounting, unless management either intends to liquidate the Company or cease operations, or has no realistic alternative other than these.
12. The persons responsible for governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities in an audit of separate financial statements

13. Our goals are to obtain assurance Reasonable on whether the financial statements, as a whole, are free from material misstatements, whether caused by fraud or error, and in issuing an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement, if one exists. Distortions can be caused either by defraud error and are considered material if that can be expected, flax reasonably well, that they, separately or cumulatively, will Influence economic decisions of users, taken on the basis of these separate financial statements.
14. As part of an ISA audit, we exercise professional judgement and maintain professional skepticism throughout the audit. Also:
    - We identify and assess risks of material misstatement of separate financial statements caused by either fraud or error, design and execute audit procedures in response to those risks, and obtain sufficient and appropriate audit evidence to provide a basis for our opinion. The risk of not detecting a material misstatement due to fraud is higher than not detecting a material misstatement due to error, as fraud can involve collusion, forgery, intentional omissions, misrepresentation and avoidance of internal control.
    - We understand internal control relevant to the audit, in order to design audit procedures appropriate to the circumstances, but without the purpose of expressing an opinion on the effectiveness of the Company's internal control.
    - We assess the adequacy of the accounting policies used and the reasonableness of the

PKF Finconta S.R.L. *is a member company of PKF Global, the network of member entities of PKF International Limited, each of which is a separate and legally independent entity and accepts no responsibility or liability for the actions or inactions of any individual member or corresponding entity.*

cantabile estimates and related disclosures made by management.

- We conclude on the appropriateness of management's use of accounting on a going concern basis and determine, based on the audit evidence obtained, whether there is material uncertainty about events or conditions that could raise significant doubts about the Company's ability to continue as a going concern. If we conclude that there is material uncertainty, we should draw attention in the auditor's report to related disclosures in the separate financial statements or, if such disclosures are inadequate, modify our opinion. Our conclusions are based on audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Company to cease to operate on a going concern basis.
- We evaluate the presentation, structure and content of separate financial statements, including disclosures , and the extent to which separate financial statements reflect underlying transactions and events in a manner that results in a fair presentation.

15. We communicate to those responsible for governance, among other aspects, the planned scope and timing of the audit, as well as the main findings of the audit, including any significant deficiencies in internal control, that we identify during the audit.

16. We also provide those responsible for governance with a statement as to our compliance with ethical independence requirements and communicate to them all relationships and other matters that may reasonably be considered to affect our independence and, where applicable, related safeguards.

17. Among the issues we have communicated to those responsible for governance, we determine those aspects that were of greater importance in the audit of separate financial statements in the current period and are therefore key audit issues. We describe these matters in our audit report unless legislation or regulation prevents the matter from being made public, or in extremely rare circumstances we believe that something should not be disclosed in our report because the benefits of the public interest are reasonably expected to be outweighed by the negative consequences of such disclosure.

Report on compliance of the management report with the separate financial statements and non-financial statement

The Directors of the Company are responsible for preparing and submitting, in accordance with the requirements of Articles 15-19 of the Accounting Regulations approved by OMFP 2844/2016, an annual report of the Directors that does not contain significant misstatements and for that internal control that the management considers necessary to allow the preparation of the annual report of the Directors that does not contain significant misstatements, due to fraud or error.

The annual report of the directors is not part of the Company's separate financial statements.

Our opinion on the separate financial statements does not cover the annual management report.

In relation to the audit of the separate financial statements for the year ended December 31, 2025, it is our responsibility to read the annual management report and, in doing so, to assess whether it is materially inconsistent with the separate financial statements, or with knowledge we have obtained during the audit, or whether it appears to be materially misstated.

Regarding the annual report of the administrators, we have read and report whether it has been prepared, in all material aspects, in accordance with the requirements of OMFP 2844/2016, Annex 1, paragraphs 15-19.

Based solely on the activities to be carried out during the audit of the separate financial statements, in our opinion:

a) The information presented in the annual management report for the financial year for which the separate financial statements have been prepared is consistent in all material respects with the separate financial statements.

b) The annual report of the administrators was prepared, in all material aspects, in accordance with the requirements of OMFP 2844/2016, Annex 1, paragraphs 15-19 and 26-28,

c) The annual management report includes the non-financial statement provided for in art. 39 of OMFP

PKF Finconta S.R.L. *is a member company of PKF Global, the network of member entities of PKF International Limited, each of which is a separate and legally independent entity and accepts no responsibility or liability for the actions or inactions of any individual member or corresponding entity.*

2844/2016.

In addition, based on our knowledge and understanding of the Company and its environment acquired during the audit of the separate financial statements for the year ended December 31, 2025, we are required to report whether we have identified material misstatements in the annual management report. We have nothing to report on this.

The annual management report for 2025 includes sustainability reporting. Our opinion on separate financial statements does not cover the sustainability report.

Report on other legal and regulatory provisions

i) Requirements regarding the information in the Remuneration Report

In accordance with the requirements of art. 107 paragraph (7) of Law no. 24/2017, as subsequently amended ("*Law 24/2017*"), we have read the Remuneration Report prepared by the Company for the financial year ended December 31, 2025 and confirm that, in our opinion, it presents, in all material aspects, the information provided in art. 107 of Law 24/2017.

ii) Audit requirements for public-interest entities

We were appointed auditors of the Company by the General Meeting of Shareholders by Decision no. 1 dated February 28, 2024 to audit the Company's separate financial statements for the financial years ended December 31, 2023, 2024 and 2025. The total uninterrupted duration of our commitment is 3 years, covering financial years ended December 31, 2023, 2024 and 2025.

We confirm that:

- Our audit opinion is consistent with the additional report submitted to the Company's Board of Directors, which we issued on the same date we issued this report. Also, in conducting our audit, we maintained our independence from the audited entity.
- Our audit opinion on the separate financial statements expressed in this report is consistent with the additional report submitted to the Company's Audit Committee,
- We have not provided for the Company the prohibited non-audit services mentioned in Article 5 (1) of EU Regulation no. 537/2014.

iii) Report on compliance with the provisions of Delegated Regulation (EU) 2018/815 of the European Commission, which includes regulatory technical standards on the single electronic reporting format

We have performed a reasonable assurance mission on the compliance of the separate XHTML financial statements of S.N. Nuclearelectrica S.A. (the "*Company*") on 31.12.2025 ("XHTML statements"), with the provisions of Delegated Regulation (EU) 2018/815 of the European Commission, which sets out the regulatory technical standards on specifying a single electronic reporting format ("*ESEF RTS*").

The responsibility of the Company's management for XHTML situations prepared in accordance with RTS regarding ESEF

The Company's management is responsible for preparing XHTML statements in accordance with the RTS on ESEF. This responsibility involves:

- ensuring consistency between XHTML statements and separate financial statements prepared for submission to the relevant authorities in accordance with OMFP 2844/2016,
- designing, implementing and maintaining internal control relevant to the preparation and presentation of ESEF RTS-compliant XHTML statements that are free from material misstatement, fraud or error.

Our responsibility

It is our responsibility to express, based on the evidence obtained, a conclusion as to whether XHTML situations comply, in all material respects, with RTS ESEF requirements. Our reasonable assurance

PKF Finconta S.R.L. *is a member company of PKF Global, the network of member entities of PKF International Limited, each of which is a separate and legally independent entity and accepts no responsibility or liability for the actions or inactions of any individual member or corresponding entity.*

engagement has been conducted in accordance with International Standard on Assurance Engagements 3000 (revised) - *Assurance engagements other than audits or reviews of historical financial information* ("*ISAE 3000*") issued by the International Auditing and Assurance Standards Board.

A reasonable assurance engagement under ISAE 3000 involves conducting procedures to obtain evidence of ESEF compliance with the RTS. The nature, timing and extent of the procedures selected depend on the auditor's judgement, including the assessment of the risk of significant deviations from the ESEF RTS provisions due to either fraud or error. A reasonable assurance mission involves:

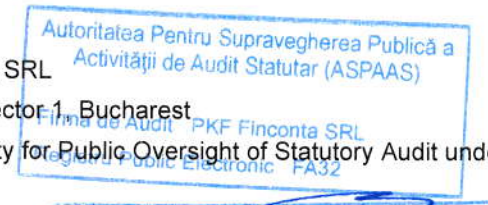
- obtaining an understanding of the process of preparation by the Company of XHTML statements in accordance with the ESEF RTS, and of the relevant internal controls,
- assessing whether the separate financial statements have been prepared in a valid XHTML format,
- reconciliation of XHTML statements with audited separate financial statements prepared by the Company in accordance with OMFP 2844/2016 for submission to the relevant authorities.

We consider that the evidence obtained is sufficient and appropriate to provide a basis for our conclusion.

Conclusion

In our opinion, the XHTML statements for the financial year ended 31.12.2025 comply, in all material respects, with the RTS ESEF requirements.

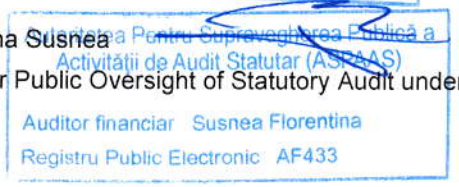
In this report we do not express an audit opinion, review conclusion or any other assurance conclusion regarding the separate financial statements. Our audit opinion on the Company's separate financial statements for the financial year ended 31.12.2025 is included in the section "*Report on the audit of separate financial statements*" above.



On behalf of: PKF Finconta SRL

St. Grigore Mora, nr. 37, Sector 1, Bucharest

Registered with the Authority for Public Oversight of Statutory Audit under number FA32



Name of audit partner: Florentina Susnea

Registered with the Authority for Public Oversight of Statutory Audit under number AF433

Bucharest, March 20, 2026

PKF Finconta S.R.L. *is a member company of PKF Global, the network of member entities of PKF International Limited, each of which is a separate and legally independent entity and accepts no responsibility or liability for the actions or inactions of any individual member or corresponding entity.*

CERTIFIED MANAGEMENT SYSTEM
ISO 37001



S.N. Nuclearelectrica S.A.

Consolidated Financial Statements
as at and for the financial year ended at
31 December 2025

Issued in accordance with
Order of the Minister of Public Finance no 2.844/2016 on the approval of the
Accounting Regulations compliant with the
International Financial Reporting Standards adopted by the European Union

TABLE OF CONTENTS

Consolidated statement of financial position as at 31 December 2025 3
Consolidated Statement of Profit or loss Account for the financial year ended on 31 December 2025 4
Consolidated statement of comprehensive income for the financial year ended on 31 December 2025 5
Consolidated Statement of Changes in Equity for the financial year ended on 31 December 2025 6
Consolidated Statement of Changes in Equity for the financial year ended on 31 December 2024 7
Consolidated statement of cash-flows for the financial year ended on 31 December 2025 8
Notes to the Consolidated Financial Statements for the financial year ended as at 31 December 2025 9
1. Reporting entity 9
2. The basis of drafting the financial statements 13
3. Significant accounting policies 15
4. Accounting estimates and significant judgments 36
5. Tangible non-current assets 41
6. Assets representing rights to use underlying assets within a leasing agreement 45
7. Intangible non-current assets 46
8. Investment properties 47
9. Financial assets measured at amortized cost 47
10. Financial investments in related entities 49
11. Inventories 50
12. Trade receivables 51
13. Other financial assets measured at amortized cost 52
14. Cash and cash equivalents, bank deposits 53
15. Equity 54
16. Earnings per share 56
17. Loans 57
18. Provisions for risks and charges 59
19. Deferred income 60
20. Liabilities for employee benefits 61
21. Trade and other payables 63
22. Income from the sale of electricity 64
23. Other income 65
24. Payroll costs 65
25. Contribution to the Energy Transition Fund 65
26. Other operating expenses 66
27. Financial income and expenses 67
28. Corporate income tax 67
29. Related party transactions 70
30. Management of significant risks 72
31. Contingencies, commitments and operational risks 80
32. Events Subsequent to the Balance-Sheet Date 85

S.N. Nuclearelectrica S.A.
Consolidated statement of financial position as at 31 December 2025
(All amounts are expressed in RON, unless otherwise indicated.)

	Note	31 December 2025 (audited)	31 December 2024 (audited)
Assets			
Non-current assets			
Tangible non-current assets	**5**	11,671,978,761	6,733,967,251
Assets representing rights to use underlying assets within a leasing agreement	**6**	24,513,695	32,505,547
Intangible non-current assets	**7**	46,585,580	57,013,974
Investment properties	**8**	11,791,437	-
Financial assets measured at amortized cost	**9**	1,705,475,268	968,962,604
Financial investments in related entities	**10**	12,962,323	14,410,333
Total non-current assets		**13,473,307,064**	**7,806,859,709**
Current assets			
Inventories	**11**	1,636,139,229	1,703,143,736
Trade receivables	**12**	333,451,217	352,031,138
Other financial assets measured at amortized cost	**13**	356,597,510	399,894,958
Non-current assets held for sale		-	115,701
Bank deposits	**14**	1,297,840,701	1,720,501,128
Cash and cash equivalents	**14**	1,538,782,800	2,139,845,361
Total current assets		**5,162,811,457**	**6,315,532,022**
Total assets		**18,636,118,521**	**14,122,391,731**
Equity and liabilities			
Equity			
Share capital, of which:		3,211,941,683	3,211,941,683
Share capital subscribed and paid up		*3,016,438,940*	*3,016,438,940*
Inflation adjustments of the share capital		*195,502,743*	*195,502,743*
Share premium		*31,474,149*	*31,474,149*
Reserve paid in advance		21,553,548	21,553,548
Revaluation reserve		2,304,865,261	280,106,343
Retained earnings		10,331,084,439	8,755,563,759
Total capital	**15**	**15,900,919,080**	**12,300,639,482**
Liabilities			
Long-term liabilities			
Long-term loans	**17**	584,978,568	-
Provisions for risks and charges	**18**	234,517,603	261,905,434
Long-term deferred income	**19**	6,166,649	21,377,883
Deferred tax liability	**28**	409,801,305	38,168,115
Liabilities for employee benefits	**20**	55,405,777	48,785,838
Liabilities under long-term leasing agreements	**6**	20,310,323	29,614,662
Total long-term liabilities		**1,311,180,225**	**399,851,932**
Current liabilities			
Trade and other payables	**21**	1,008,006,209	1,075,557,344
Current part of provisions for risks and charges	**18**	142,554,134	111,055,566
Current part of the long-term loans	**17**	2,509,590	-
Corporate income tax due	**28**	102,437,678	49,385,467
Short-term deferred income	**19**	161,120,771	180,917,818
Liabilities under short-term leasing agreements	**6**	7,390,834	4,984,122
Total current liabilities		**1,424,019,216**	**1,421,900,317**
Total liabilities		**2,735,199,441**	**1,821,752,249**
Total equity and liabilities		**18,636,118,521**	**14,122,391,731**

	Note	2025 (audited)	2024 (audited)
Income			
Income from the sale of electricity	**22**	5,593,848,240	4,633,802,442
Income from the transport of electricity		33,277,588	38,269,674
Total income		**5,627,125,828**	**4,672,072,116**
Other income	**23**	195,864,585	190,228,820
Operating expenses			
Depreciation and impairment		(725,832,865)	(677,280,403)
Payroll costs	**24**	(842,804,452)	(834,382,908)
Cost of electricity purchased		(203,949,990)	(296,241,595)
Repairs and maintenance		(78,342,657)	(73,593,604)
Expenses with the transmission of electricity		(33,277,588)	(38,269,674)
Expenses for spare parts		(30,758,470)	(26,603,862)
Costs of nuclear fuel		(244,243,639)	(205,941,408)
Contribution to the Energy Transition Fund	**25**	(504,506,729)	(288,738,393)
Other operating expenses	**26**	(758,900,995)	(706,391,315)
Operating expenses - Total		**(3,422,617,385)**	**(3,147,443,162)**
Operating profit		**2,400,373,028**	**1,714,857,774**
Financial expenses		(48,135,620)	(50,891,079)
Financial income		375,392,656	318,906,864
Net financial result	**27**	**327,257,036**	**268,015,785**
Profit before corporate income tax		**2,727,630,064**	**1,982,873,559**
Part of the (loss) with related entities	**10**	**(1,448,009)**	**(5,604,515)**
Net corporate income tax expenses	**28**	(383,916,491)	(288,674,772)
Profit of the period		**2,342,265,564**	**1,688,594,272**

The Consolidated Financial Statements presented from page 1 to 86 were signed on 20 March 2026 by:

Cosmin Ghita
Chief executive officer

Daniel Adam
Chief Financial Officer

	Note	2025 (audited)	2024 (audited)
Profit of the period		**2,342,265,564**	**1,688,594,272**
Other comprehensive income			
Items that cannot be reclassified to profit or loss			
Net gain on revaluation of buildings and land		2,477,297,329	-
Deferred tax liability relating to the revaluation reserve		(396,367,572)	-
Actuarial gains / (losses) related to the benefit plans determined		(7,743,413)	863,706
Retained earnings from other adjustments		-	-
Other comprehensive income		**2,073,186,344**	**863,706**
Total overall result related to the period		**4,415,451,908**	**1,689,457,978**
Earnings per share	**16**		
Basic earnings per share (RON/share)		**7,77**	**5,60**
Diluted earnings per share (RON/share)		**7,77**	**5,60**

	Note	Share capital	Inflation adjustments of the share capital	Share premium	Reserve paid in advance	Revaluation reserve	Retained earnings	Total equity
Balance as at 1 January 2025 (audited)		**3,016,438,940**	**195,502,743**	**31,474,149**	**21,553,548**	**280,106,343**	**8,755,563,759**	**12,300,639,482**
Overall result								
Profit of the financial year		-	-	-	-	-	***2,342,265,564***	***2,342,265,564***
Other comprehensive income								
Actuarial gains / (losses) related to the benefit plans		-	-	-	-	-	(7,743,413)	**(7,743,413)**
Retained earnings from other adjustments - increase in revaluation reserve		-	-	-	-	*2,080,929,757*	-	**2,080,929,757**
Total other comprehensive income		-	-	-	-	**2,080,929,757**	**(7,743,413)**	**2,073,186,344**
Total overall result related to the financial year	**15**	-	-	-	-	**2,080,929,757**	**2,334,522,151**	**4,415,451,908**
Transactions with shareholders, only recognized in equity								
Distributed dividends		-	-	-	-	-	(815,172,311)	**(815,172,311)**
Total transactions with shareholders, only recognized in equity	**15**	-	-	-	-	-	**(815,172,311)**	**(815,172,311)**
Transfer of revaluation reserves into retained earnings due to amortization		-	-	-	-	(56,170,839)	56,170,839	-
Other changes in equity - total		-	-	-	-	**(56,170,839)**	**56,170,839**	-
Balance as at 31 December 2025 (audited)		**3,016,438,940**	**195,502,743**	**31,474,149**	**21,553,548**	**2,304,865,261**	**10,331,084,439**	**15,900,919,080**

S.N. Nuclearelectrica S.A.
Consolidated Statement of Changes in Equity for the financial year ended on 31 December 2024
(All amounts are expressed in RON, unless otherwise indicated.)

	Note	Share capital	Inflation adjustments of the share capital	Share premium	Reserve paid in advance	Revaluation reserve	Retained earnings	Total equity
Balance as at 1 January 2024 (audited)		**3,016,438,940**	**195,502,743**	**31,474,149**	**21,553,548**	**2,101,938,467**	**6,365,185,539**	**11,732,093,386**
Restatement effect		-	-	-	-	*(1,764,941,683)*	*1,764,941,683*	-
Balance as at 1 January 2024 (audited, restated)		**3,016,438,940**	**195,502,743**	**31,474,149**	**21,553,548**	**336,996,784**	**8,130,127,222**	**11,732,093,386**
Overall result								
Profit of the financial year		-	-	-	-	-	***1,688,594,272***	***1,688,594,272***
Other comprehensive income								
Actuarial gains related to the benefit plans		-	-	-	-	-	863,706	**863,706**
Total other comprehensive income		-	-	-	-	-	**863,706**	**863,706**
Total overall result related to the financial year	**15**	-	-	-	-	-	**1,689,457,978**	**1,689,457,978**
Transactions with shareholders, only recognized in equity								
Distributed dividends		-	-	-	-	-	(1,120,911,882)	**(1,120,911,882)**
Total transactions with shareholders, only recognized in equity	**15**	-	-	-	-	-	**(1,120,911,882)**	**(1,120,911,882)**
Transfer of revaluation reserves into retained earnings due to amortization		-	-	-	-	(56,890,441)	56,890,441	-
Other changes in equity - total		-	-	-	-	**(56,890,441)**	**56,890,441**	-
Balance as at 31 December 2024 (audited)		**3,016,438,940**	**195,502,743**	**31,474,149**	**21,553,548**	**280,106,343**	**8,755,563,759**	**12,300,639,482**

	2025 (audited)	2024 (audited)
Cash flows from operating activities		
Profit before corporate income tax	**2,727,630,064**	**1,982,873,559**
Adjustments for:		
Depreciation and impairment	725,832,865	677,280,403
Value adjustments of trade receivables	6,578,346	568,808
Value adjustments of inventories	(3,160,895)	(2,598,260)
Provisions related to liabilities, risks and operating expenses	18,140,979	43,735,232
Gains/(Losses) from disposal of non-current assets	2,891,946	644,342
Gains/(Losses) from disposal of assets held for sale	(158,603)	-
Part of the loss with related entities	1,448,009	5,604,515
Net financial (income)	(324,269,871)	(266,530,296)
Changes in:		
Decrease/(Increase) in trade receivables	12,010,392	271,194,283
Decrease/(Increase) of other financial assets measured at amortized cost	48,549,782	(135,600,431)
Decrease/(Increase) in inventories	99,499,534	(649,075,336)
Increase/(Decrease) in deferred income	(35,008,281)	150,420,400
Increase/(Decrease) in trade and other payables	(221,346,980)	106,158,028
Cash flows related to the operating activity	**3,058,637,286**	**2,184,675,247**
Paid corporate income tax	(369,814,285)	(282,377,533)
Interest received	181,707,555	289,433,410
Interest paid	(4,613,843)	(1,997,057)
Dividends received	15,390	14,821
Net cash related to the operating activity	**2,865,932,103**	**2,189,748,888**
Cash flows related to investment activity		
Purchases of intangible non-current assets	(8,792,155)	(9,858,238)
Purchases of tangible non-current assets	(3,131,133,016)	(616,457,475)
(Increase)/Decrease in bank deposits and financial assets measured at amortized cost	423,374,439	(1,608,244,101)
Other investments in financial assets	(589,180,383)	(293,299,420)
Investments in affiliated entities	-	-
Proceeds from the sale of assets held for sale	274,304	-
Proceeds from sale of tangible non-current assets	-	1,747,000
Net cash related to the investment activity	**(3,305,456,811)**	**(2,526,112,234)**
Cash flow related to financing activity		
(Payments) / Loans drawdowns	580,737,499	(65,167,260)
Net dividends payments	(734,302,875)	(1,031,860,542)
Payments related to liabilities from leasing agreements, including interest	(7,972,478)	(8,438,067)
Net cash related to the financing activity	**(161,537,853)**	**(1,105,465,869)**
Net (Decrease)/Increase Net in cash and cash equivalents	**(601,062,561)**	**(1,441,829,215)**
Cash and cash equivalents as at 1 January	**2,139,845,361**	**3,581,674,576**
Cash and cash equivalents as at 31 December	**1,538,782,800**	**2,139,845,361**

Notes to the Consolidated Financial Statements for the financial year ended as at 31 December 2025

1. Reporting entity

1.1. General information about the Group

These Consolidated Financial Statements prepared on the date of, and for, the financial year ended on 31 December 2025 include the Individual Financial Statements of Societatea Nationala Nuclearelectrica S.A. ("Company" "Parent Company" or "SNN") and its subsidiaries, together hereinafter referred to as the "Group".

Societatea Nationala Nuclearelectrica S.A. is a 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, Medgidiei Street, no. 2, registered with the Trade Register under number J13/3442/2007, respectively Pitesti NFP (Nuclear Fuel Plant) - headquartered in Arges County, Mioveni, Campului Street, no. 1, registered with the Trade Register under number J03/457/1998. The address of the registered office is Romania, Bucharest, Sector 1, Iancu de Hunedoara Boulevard no. 48, Crystal Tower building.

As at 31 December 2025, the Company's shareholders were: The Romanian State by the Ministry of Energy, which held 248,850,476 shares, representing 82.4981% of the share capital and other natural persons shareholders and other natural persons and legal entities shareholders holding together 52,793,418 shares representing 17.5019% of the share capital.

Company's shares were traded on Bucharest Stock Exchange of 4 November 2013, having the issuing symbol SNN.

The main object of activity of the Parent Company is "Production of electricity" – CAEN Code 3511 and is registered with the Trade Register under number J1998007403409, Unique Registration Code 10874881, tax attribute RO.

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

Subsidiary	Activity	Unique Registration Code	Registered Office	participating interest % as at 31 December 2025	participating interest % as at 31 December 2024
Energonuclear S.A. ("EN")	"Engineering activities and related technical consultancy" - CAEN code 7112	25344972	Bucharest, sector 2, Lacul Tei Boulevard, no. 1 - 3, Lacul Tei Offices Building, 7th floor	100%	100%
Fabrica de Prelucrare a Concentratelor de Uraniu - Feldioara S.R.L. ("FPCU")	"Processing of nuclear fuel" - CAEN code 2446.	44958790	Brasov county, Feldioara locality, Dumbravii Street no. 1, Administrative building, ground floor	100%	100%
Nuclearelectrica Serv S.R.L.	"Repair of machinery" - CAEN code 3312	45374854	Constanta County, Cernavoda Locality, Energiei Street no. 21, Hotel no. 2, Building B, 1st floor	100%	100%

As at 31 December 2025, the Parent Company holds only one related 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, Dambovita County, Doicesti Locality, Strada Aleea 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 electricity" - CAEN Code 3511.

As at 31 December 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).

Changes in Group's structure in 2021: in 2021, the subsidiaries Fabrica de Prelucrare a Concentratelor de Uraniu - Feldioara S.R.L and Nuclearelectrica Serv S.R.L. were established, both held 100% by SNN.

Changes in Group's structure in 2022: in 2022, the company Ropower Nuclear SA was established as an entity held 50% by SNN.

Changes in Group's structure between 2023 - 2025: no changes in Group's structure were recorded.

1.2. Core businesses of the Group

The main activity of the Group consists in the electricity and heat generation by means of nuclear methods. The main place of business is within Cernavoda NPP Branch, where the Parent Company owns and operates two functional nuclear reactors (Unit 1 and Unit 2). Those two operational nuclear reactors are based on CANDU technology (Canada Deuterium Uranium, of PHWR type).

The Parent Company owns another two nuclear reactors at Cernavoda, which are in the early stage of construction (Unit 3 and Unit 4). The project on Units 3 and 4 is planned to be completed by Energonuclear S.A. subsidiary (for more information see Note 1.2). By Resolution of the Extraordinary General Meeting of Shareholders („EGMS") no. 8/12.06.2020, the following were approved: (i) The repeal of the "Strategy for continuing the project of Units 3 and 4 within Cernavoda NPP by organizing an investors' selection procedure" (2014) as well as of the Reviewed Strategy for continuing the Project of Units 3 and 4 within Cernavoda NPP by organizing an investors' selection procedure" (2018) (item 2 of the agenda of the Extraordinary General Meeting of Shareholders held on 12 June 2020), (ii) Authorization of the Board of Directors of SNN to initiate the procedures/approaches/steps regarding the cessation of negotiations held with CGN, as well as the cessation of the legal effects (under the parties' agreement, rescission etc.) of the following documents: "Memorandum of Understanding regarding the development, construction, operation and decommissioning of Units 3 and 4 within Cernavoda NPP (MoU)" and, respectively, "Preliminary Investors' Agreement" (item 3 of the agenda of the Extraordinary General Meeting of Shareholders held on 12 June 2020) and (iii) Authorization of the Board of Directors of SNN to initiate steps for the examination and materialization of the strategic options relating to the construction of new electricity production capacities from nuclear sources (item 4 of the agenda of the Extraordinary General Meeting of Shareholders held on 12 June 2020).

In the period 2020 - 2021, stages were completed in order to carry out this Project, with the sustained effort of the Company and the Romanian State. Under Decision of the Romania's Prime Minister no. 281/14.07.2020 published in the Official Gazette of Romania, Part I, no. 618/14.VII.2020, the Strategic Coordination Committee for the Implementation of the Project of Units 3 and 4 within Cernavoda NPP was established. Also, in October 2020, US Exim Bank expressed, through a Memorandum of Understanding concluded with the Ministry of Energy, its interest in financing large investment projects in Romania, including nuclear ones, with a total value of USD 7 billion. In November 2021, Energonuclear S.A. subsidiary signed the first agreement with Candu Energy, member of SNC-Lavalin Group and the Design Authority of Units 3 and 4 and OEM Candu (the original manufacturer of CANDU technology).

By Resolution no. 6/10.08.2022 of the Ordinary General Meeting of SNN Shareholders, a series of measures related to the continuation of the Project were adopted and approved:

- the Preliminary Investment Decision and the transition to Stage II - Preliminary Works were adopted,
- the initiation of the steps for awarding and concluding the agreements necessary for the completion of the Project, within the limits of powers provided for in the articles of association of SNN and Energonuclear, and without exceeding the amount of EUR 185 million was approved,
- the financing of Energonuclear by SNN through a share capital increase and/or through the granting of associated loans, with a total value of EUR 185 million, calibrated to the Project's development requirements and necessary for the implementation of Stage II of the Units 3 and 4 Project Cernavoda NPP was approved.

On 31 March 2023, Law no. 74, approving the signing of the Support Agreement between the Romanian State and the Company for Cernavoda NPP's Units 3 and 4 Project, was passed and on 9 June 2023 the Support Agreement was signed. The Parent Company continues to carry out the activities necessary to complete the stages of the project.

The Addendum no. 1 to the Support Agreement for the Project of Cernavoda NPP Units 3 and 4 was signed on 14 August 2024. The main provisions of the draft Addendum to the Support Agreement aim at: updating the budget related to Stage II - Preliminary Works (LNTP) to EUR 350 million; 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.

Moreover, the Parent Company owns a **reactor (Unit 5)**, for which the Company's shareholders had approved the change in the original destination since March 2014, namely, the use of Unit 5 for carrying out the activities related to the operation of Units 1 and 2. At the beginning of 2020 the International Atomic Energy Agency ("IAEA") performed a benchmark assessment of the design requirements for the investment objective On-Site Emergency Control Center ("CCUA") – Unit 5 and an assessment of the technical requirements relating to the rating of equipment for hazards/ external events (especially the seismic rating). Presentations submitted by the international experts of IAEA within the benchmarking brought to the forefront a new method/strategy of rating, namely the demonstration of the seismic margin by using the seismic experience as an alternative method for rating the critical systems in the Building of Facilities for Emergency Cases ("CFSU").

In June 2020, CNCAN expressed its consent to use the seismic experience as an alternative method for demonstrating the seismic rating of the critical equipment, in which sense, in July 2020 the seismic rating guide was updated, as well as the list of systems/equipment rated from the seismic point of view for CFSU. In the context of the above-mentioned data, a reviewed chart of the relaunching strategy was prepared. The reviewed chart for the implementation of the project comprises the completion of the construction and assembly works (purchase of seismically rated equipment and construction and assembly works) and the operationalization of the objective during 2024.

The manufacture of CANDU nuclear fuel bundles needed for the operation of the two functional nuclear reactors within Cernavoda NPP Branch, is carried out by the Group, within Pitesti NFP Branch.

By establishing the **subsidiary Fabrica de Prelucrare a Concentratelor de Uraniu - Feldioara S.R.L.**, the Parent Company aims to ensure production stability, productivity and continuity, by controlling and managing the risks along the entire fuel chain, by acquiring uranium oxide and processing it locally. Thus, the main objective of the subsidiary is the processing of uranium concentrates to obtain the synthesizable uranium dioxide powder required for the manufacture of CANDU 6-type nuclear fuels. The obtained synthesized uranium dioxide powder is intended exclusively for the manufacturing flow of the nuclear fuels existing at Pitesti NFP branch.

The subsidiary Nuclearelectrica Serv S.R.L. will mainly take over collection, segregation and characterization of the radioactive waste, that use to be performed by external providers. Other services provided by this subsidiary are: fire prevention, handling services in the warehouses of Cernavoda NPP branch.

Ropower Nuclear S.A. Company is established to develop, raise financing, design, build and operate a facility for production of electricity from nuclear energy based on the small modular reactors in Doicesti, County of Dambovita, based on the NuScale technology, consisting of 6 NuScale modules of 77MWe each, totalling 462MWe.

1.3. Consolidation purpose

Accounting principles and methods

(i) Subsidiaries

Subsidiaries are entities under the control of the Group and are fully consolidated, applying the global integration method. The Group controls an investee if and only if the investor has all the following:

a) Authority over the entity the investment was made in;
b) Exposure, or rights, to variable returns from its involvement with the investee;
c) The ability to use its power over the investee to affect the amount of the investor's returns.

When assessing the control, the Group also considers the potential or convertible voting rights that are then exercisable.

The financial statements of the subsidiaries are included in the Consolidated Financial Statements as of the time when the control is exercised, and until the time when such control ceases. The accounting policies of the Group's subsidiaries were amended so as to align with those of the Group.

The subsidiaries falling under the consolidation scope are presented in Note 1.1.

(ii) Related entities

The related entities are companies over which the Group can exercise a significant influence, but cannot control their financial and operating policies.

The Consolidated Financial Statements include the Group's share of the results of the related entities based on the equity method, from the date when the Group started to exercise its significant influence and until the date when this influence ceases.

The interests where the Group holds between 20% and 50% of the voting rights, but over which it does not exercise a significant influence, are qualified as financial assets available for sale.

The related entities are accounted for according to the equity method, and are initially recognized at cost. The Group's investment includes the goodwill identified at the time of purchase, less the accrued impairment losses. The Consolidated Financial Statements include the Group's share of income and expenses, and the movements in the capital of the related entities, after adjustments to align the accounting policies with those of the Group, over the time when such significant influence is effectively exerted. When the Group's share of the losses is greater than the interest in the entity accounted using the equity method, the book value of such interest (including any long-term investments) is zeroed, and recognition of future losses is discontinued, unless the Group has a liability or made payments on behalf of the investee.

(iii) Transactions removed from consolidation

Intra-Group settlements and transactions, as well as the lost profits from intra-Group transactions are completely left out of the Consolidated Financial Statements. Lost profits from transactions with related or jointly-controlled entities are removed up to the Group's participating interest. Lost profits from transactions with a related entity are removed in return for the investment in the related investee. Unrealized losses are removed in the same way as lost profits, but only to the extent that there are no indications of impairment.

(iv) Business Combinations

In application of IFRS 3, business combinations are measured and recognized in accordance with the following principles:

- At the purchase date, the identifiable assets acquired and the liabilities assumed, measured at fair value, and any non-controlling interests in the acquired company (minority interests) are booked separately from goodwill;
- Non-controlling interests can be measured either at fair value (full goodwill method) or at their share in the fair value of the net assets of the acquired company (partial goodwill method). The decision is made on a case-by-case basis, for each transaction;
- Any purchase or sale of an investment in a subsidiary that does not affect the control is qualified as transaction between shareholders and must be booked directly in the equity;
- If additional interests are acquired in a joint venture, a joint operation or a related entity without resulting into a control acquisition, the value of the previously acquired assets and liabilities remains unchanged in the consolidated balance-sheet.

- Where the control acquisition is staged-out, the cost of the business combination includes the fair value, on the control acquisition date, of the buyer's previously held interest in the acquiree;
- The related costs that can be charged directly to a control-leading acquisition are expenses for the periods when these were incurred, save for the cost of debt instrument or equity instrument issue, which must be accounted in observance of IAS 32 and IFRS 9;
- IFRS 3 does not apply to business combinations under common control, which are examined on a case-by-case basis to determine the appropriate accounting treatment.

1.4. Regulations in the Energy Sector

The Romanian energy sector is regulated by the National Energy Regulatory Authority ("ANRE"), an independent public institution. Effective 1 January 2023, the Parent Company is a seller under the Centralized Electricity Acquisition Mechanism ("MACEE"), set up under the Government Emergency Ordinance no. 153/2022, for the period 1 January 2023 – 31 March 2025 and subsequently extended until 30 June 2025. During 2025, the Parent Company participated in the competitive segment, and in 2024 in both the competitive segment and in MACEE.

2. The basis of drafting the financial statements

2.1. Declaration of conformity

The Consolidated Financial Statements of the Group have been prepared on the basis of the Order of the Minister of Public Finance no. 2.844/2016 on the approval of the Accounting Regulations compliant with the International Financial Reporting Standards ("IFRS") ("OMPF no. 2844/2016"). Within the meaning of OMPF no. 2.844/2016, the International Financial Reporting Standards are standards adopted in accordance with the procedure laid down in European Commission Regulation no. 1.606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards.

The accounting records of the subsidiaries are kept in RON, in accordance with the Romanian Accounting Regulations (RAR). These accounts have been restated to reflect the differences between the RAR accounts and the IFRS accounts. Correspondingly, the RAR accounts were adjusted when necessary to harmonize these financial statements, in all material respects, with the IFRS adopted by the European Union.

Apart from the specific consolidation adjustments, the main restatements of the financial information disclosed in the financial statements prepared in accordance with the Romanian accounting regulations consisted of:

- grouping more elements into more comprehensive categories;
- adjustments of assets, liabilities and equity elements, in accordance with IAS 29 "Financial Reporting in Hyperinflationary Economies" due to the fact that the Romanian economy used to be a hyperinflationary economy until 31 December 2003;
- adjustments for recognition of receivables and payables related to the deferred corporate tax, in accordance with IAS 12 "Corporate Income Tax";
- the presentation requirements in accordance with IFRS.

The Consolidated Financial Statements prepared for the financial year ended on 31 December 2025 were audited by the financial auditor of the Group - PKF Finconta S.R.L.

These Consolidated Financial Statements were authorized for issue and were signed on 20 March 2026 by the Parent Company's management.

2.2. Going concern

These Financial Statements were drafted according to the going concern principle supposing that the Group will continue its activity, without any significant reduction, as well as in the foreseeable future.

Having examined the implications of the current military conflicts on the Group's business, the management consider that its business continuity will not be affected (see Note 4).

2.3. Presentation of the financial statements

The Consolidated Financial Statements are presented in compliance with the requirements of IAS 1 – "Presentation of Financial Statements". The Group has adopted a presentation based on liquidity under the consolidated statement of the

financial position and a presentation of the income and expenses depending on their nature under the consolidated statement of profit or loss, considering that such presentation approaches provide information that is more relevant than that presented according to different methods permitted under IAS 1.

2.4. Basis of assessment

The Consolidated Financial Statements were prepared based on the fair value convention for financial assets held for sale and tangible non-current assets, such as land and buildings. Other financial assets and liabilities, such as non-financial assets and liabilities are presented at amortized cost or historical cost.

The accounting policies defined below have been consistently applied to all periods covered by these financial statements. These Consolidated Financial Statements were prepared based on the going concern principle.

2.5. Functional and presentation currency

The Consolidated Financial Statements are presented in Romanian LEI ("RON" or "LEU"), as this is also the functional currency of the Group. All financial information is presented in RON, unless otherwise indicated.

2.6. Use of estimates and judgments

Preparation of the Consolidated Financial Statements in accordance with the IFRS adopted by the European Union requires the management to make estimates, judgments and assumptions that affect application of the accounting policies, as well as the reported value of assets, liabilities, income and expenses, the estimated lifetimes of non-current assets (see Note 3.3), the assumptions used to determine the fair value (see Note 4), the assumptions used to determine the fair value of tangible non-current assets (see Note 5), the recognition of spare parts that meet the required conditions of IAS 16 as tangible non-current assets (see Note 5), the recoverability of trade receivables (see Note 12), the assumptions applied for the net recoverable value of inventories (see Note 11), the assumptions applied to calculate the liabilities related to employee benefits (see Note 20), the assumptions applied for the time for restatement of governmental subsidies in the profit or loss account (see Note 3.19 and Note 19), and the estimates concerning the radioactive and non-radioactive waste management obligations (Note 18).

Judgments and assumptions related to such estimates are based on the historical experience as well as other factors considered to be reasonable in the context of such estimates. Results of such estimates form the basis of judgments relating to the book values of assets and liabilities which cannot be obtained from other information sources. Results obtained could be different from the estimates values.

Judgements and assumptions underpinning them are reviewed on a regular basis. Revisions of the accounting estimates are recognized during the period in which the estimate is reviewed, if such revision only affects that period, or during the period when the estimated is reviewed, and the future period, where revision affects both the current, and future periods.

The management's judgments in application of the IFRSs that have a significant impact on the financial statements, as well as the estimates that imply a significant risk of a material adjustment during the next year are shown in Note 4 and 30.
For application of IFRS 10 and IFRS 11, the Group uses judgment to assess the control exercised and determine the type of partnership represented by a jointly-controlled entity.

3. Significant accounting policies

The accounting policies presented below have been consistently applied to all periods covered by these Consolidated Financial Statements and by all Group's entities.

The Consolidated Financial Statements are prepared based on the assumption that the Group will continue its activity in a foreseeable future. For assessing the applicability of such assumption, the Group's management examines the forecast regarding the future cash inflows.

3.1. Transactions in foreign currency

Transactions in foreign currency are converted into RON at the exchange rates on the transaction date. Monetary assets and liabilities, expressed in foreign currency at the end of the year, are expressed in RON at the exchange rate displayed by the National Bank of Romania as valid for the last banking day of the year. Gains and losses from exchange rate differences, either realized or unrealized, are included in the profit or loss account of that year. The exchange rates as at 31 December 2025 and 31 December 2024, for the key currencies used by the Group in transactions, are as follows:

	Average rate		Exchange rate as at	
	2025	2024	31 December 2025	31 December 2024
RON/EUR	5.0415	4.9746	5.0985	4.9741
RON/USD	4.4705	4.5984	4.3417	4.7768
RON/CAD	3.1968	3.3575	3.1677	3.3230
RON/GBP	5.8854	5.8769	5.8335	5.9951
RON/CHF	5.3804	5.2240	5.4743	5.2806

Non-monetary assets and liabilities expressed in a foreign currency, that are measured at fair value, are converted into the functional currency at the exchange rate valid on the fair value determination date. The non-monetary items measured at historical cost in a foreign currency are converted applying the exchange rate on the transaction date.

3.2. Adjustment of hyperinflation's effects

In accordance with IAS 29, the financial statements of an entity the functional currency of which is the currency of a hyperinflationary economy must be presented in the current measurement unit on the end date of the reporting period (non-monetary items are restated applying a general price index on the date of the acquisition or contribution).

According to IAS 29, an economy is deemed to be hyperinflationary when, among other factors, the cumulative inflation rate over a 3-year period is higher than 100%. The continuous fall in the inflation rate and other factors related to the characteristics of the Romanian economic environment point out that the economy the functional currency of which was adopted by the Company has ceased to be hyperinflationary, with effects on the financial periods starting with 1 January 2004. Therefore, the provisions of IAS 29 were adopted in preparation of the financial statements before 31 December 2003.

In order to draw up the Consolidated Financial Statements as at 31 December 2025, the Group adjusted the following non-monetary items so as to be expressed in the current measurement unit as at 31 December 2003:

- ✓ Share capital (see Note 15);
- ✓ Tangible non-current assets acquired before 31 December 2003.

3.3. Tangible non-current assets

i) Recognition and measurement

Tangible non-current assets recognized as assets are initially measured at cost. The cost of an item of tangible non-current assets is formed of the purchase price, including any non-recoverable charges, having first deducted any trade price discounts and other costs that can be directly charged to bringing that asset to site and conditions needed for its

operation as envisaged by the management, such as: employee costs resulting directly from construction or acquisition of that asset, site arrangement costs, initial delivery and handling costs, installation and assembly costs, professional fees.

Tangible non-current assets are classified by the Group in the following classes of assets, of the same nature and with similar uses:

- Lands;
- Buildings;
- Equipment, technical plant and machinery;
- Means of transport;
- Furniture and other tangible non-current assets.

Tangible non-current assets, except for land and buildings, are shown at cost, less the accumulated depreciation and write-down adjustment. Land and structures are valued separately at fair value. Thus:

- Land, special structures, administrative buildings and other buildings, including nuclear power plants, are show at revalued amount. On the date of shifting to IFRS, these were measured using the deemed cost method. Thus, the revaluation surplus, booked by the Company according to the Order of the Minister of Public Finance no. 3055/2009 until 1 January 2012, was transferred to retained earnings, in a distinct analytical account. The revaluation reserves after the date of shifting to IFRS, further to remeasurements, are shown as such in the financial statements. The revaluation surplus, from before the shift to IFRS, and afterwards, is made at disposal.
- Machinery, equipment and other assets (save for special structures, administrative buildings and other buildings, including nuclear power plants) are show at historical cost, less any accumulated depreciation and any accumulated impairment losses.
- Non-current assets in progress are booked at historical acquisition or construction cost or at inflated cost (restated depending on the measurement unit existing on 31 December 2003 for the non-current assets purchased before 1 January 2004), less any accumulated impairment losses.

The structures and heavy water to be used in expansion of the production capacity are included in the non-current assets in progress; since heavy water is not used and does not chemically depreciate, it is initially and subsequently measured at cost.

Units 1, 2, 3, 4 and 5 were considered one single project, and before 1990, the costs incurred were booked separately for each unit. In 1991, the Group operated a cost allocation for each Unit. This allocation is the cost base of the non-current assets included in tangible non-current assets in progress.

Items, such as spare parts, spare equipment and maintenance equipment are recognized as tangible non-current assets according to IAS 16, when they meet the definition of the tangible non-current assets. All other spare parts are recognized as inventories.

The fair value was determined based on measurements made by independent external valuers, using the market value and net replacement cost methods, less the accumulated depreciation and the accumulated impairment losses, if any.

Revaluations shall be made with sufficient regularity to ensure that the book value does not differ materially from that which would be determined using fair value at the end of the reporting period.

For the SNN Group, as at 31 December 2025, land and buildings of the Parent-Company, SN Nuclearelectrica SA, were revalued by an independent valuer (Primoval S.R.L., a member of the National Association of Romanian Certified Valuers - ANEVAR). Prior to such revaluation, land and buildings were revalued as at 31 December 2021.

If an asset's book value is increased as a result of a revaluation, the increase shall be credited directly to equity under the heading “Revaluation surplus”; however, the increase shall be recognized in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognized in profit or loss.

If an asset's book value is decreased as a result of a revaluation, the decrease shall be recognized in profit or loss; however, the decrease shall be debited directly to equity under the heading of revaluation surplus to the extent of any credit balance existing in the revaluation surplus in respect of that asset. The decrease recognized in other comprehensive income reduces the amount accumulated in equity under the heading of "Revaluation Surplus".

ii) Subsequent expenses

As a rule, subsequent expenses related to a tangible non-current asset are expensed during the period in which these were incurred. Those subsequent expenses or investments made on tangible non-current assets to improve their initial technical parameters and leading to future economic benefits, additional above those initially estimated, are recognized and capitalized as an asset item. Benefits can be obtained either directly by increasing income, or indirectly by reducing the maintenance and operating expenses.

In order to apply the provisions of the international accounting standard IAS 16 "Tangible non-current assets", the regular major inspections carried out at Cernavoda NPP are capitalized under tangible non-current assets, and are subsequently straight-line depreciated over a period of 2 years. The regular major inspections concern mainly the same components of the Units, so the depreciation period considered is the 2-year period between two regular general inspections conducted mainly on the same components, i.e. they substitute one another. The latest overhauls carried out were: for Unit 2 in 2025, and for Unit 1 in 2024.

iii) Repairs and maintenance expenses

Repairs and current maintenance costs are classified as expenses of the respective financial period as they occur.

iv) Depreciation

Depreciation of tangible non-current assets is calculated based on a depreciation plan, since their commissioning date and until full recovery of their input value, according to the useful lifetimes and their usage conditions.

The Group's management estimate that the lifetimes of the plant, property and equipment covered by the Government Decision no. 2139/2004 approving the Catalogue for classification and normal operation periods of plant, property and equipment match the useful operation periods and conditions of use applicable to the tangible non-current assets owned by the Group.

Depreciation of buildings takes place on the basis of equal annual rates in order to depreciate their revalued amount over their remaining lifetime. Depreciation of other tangible non-current assets is booked based on the straight-line method, over their estimated useful life, as follows:

Asset	**Number of years**
Nuclear Power Plant - Units 1 and 2	30
Heavy water (loading for Units 1 and 2)	30
Buildings	45 – 50
Inspections and overhauls	2
Other plants, equipment and machinery	3 - 20

Land is not subject to depreciation because is considered to have an undefined lifetime.

Tangible non-current assets in progress are not depreciated before they are put into use.

The estimated lifetimes of Units 1 and 2, i.e. 30 years, take into account a number of projected operation hours per Unit of 210,000 hours, equivalent to a capacity factor of 80% over a period of 30 years. Before 31 December 2025, the cumulative capacity factor attained since commissioning of Unit 1 is 92.48%, and 86.27% for Unit 2, which is higher than the designed capacity factor of 80%. Using these capacity factors extrapolated to the same value for the remaining lifetime, it would follow that the estimated effective lifetime of the units will be 26.4 years for Unit 1 and 25.4 years for Unit 2; however, this is a simplistic straight-line extrapolation, as it is expected that the average capacity factor achieved

so far for both units gradually decreases until the end of the initial lifetime due to the fuel canal creeping, hence to the inherent wear of the units.

The operating experience of other CANDU-type nuclear power plants that have reached the number of designed operating hours indicates shows that it is possible to extend the number of initial operating hours beyond the number of designed hours of 210,000 hours. In February 2017, the Group contracted specialty technical assistance services in order to determine the possibility of extending the number of designed hours of operation for Unit 1. The survey carried out concluded with a work plan listing the analyses and assessment due to be performed to prove the functionality of Unit 1 of Cernavoda NPP up to 245,000 effective hours of operation. These analyses and assessment will substantiate the renewal of the operation permit for Unit 1.

The Parent Company's management are confident that they can successfully extend the number of operation hours for Unit 1 above the designed 210,000 hours of operation, which could ensure operation of Unit 1 until 2026 and therefore maintain the remaining estimated lifetime span, given the estimated lifetime of the first operation cycle of 30 years.

By extrapolating this reasoning and taking into account the remaining lifetime of Unit 2, added to the capacity factor of Unit 2 in the upcoming period, related also to the lifecycle of Unit 2, the estimated life is maintained for Unit 2, too. The estimated residual values, for both units, are zero, considering the challenges attached to the refurbishment of the units after their initial lifetime, which allow extending it by another 25 years after refurbishment.

Depending on the actual results concerning the extension of the initial lifetime of Unit 1 beyond the number of design operation hours, the lifetime estimates for both units could be reviewed in the following financial years.

Buildings and other plants, machinery and equipment are presented in Note 5 under the heading “Machinery, Equipment and Other Assets". The general inspections and overhauls, capitalized in accordance with IAS 16, are presented in Note 5 and are reflected in the book value of "Nuclear Power Plants". Heavy water (loading for Units 1 and 2) was reclassified as of 31 December 2019 under the item “Nuclear Power Plants”.

When the items of a tangible non-current assets have different lifetimes, they are booked as individual items (major components) of an asset. The asset depreciation methods, useful lifetimes and residual value are reviewed and adjusted, as necessary, at each reporting date.

The book value of the asset is adjusted to the recoverable amount when the book value is higher than the estimated recoverable amount.

The profit or loss from sales are determined by the difference between the income obtained from the sale of the asset and its book value, and are recognized as operating income or operating expenses through profit or loss account.

The cost of loans contracted specifically for the construction of a tangible non-current asset is capitalized under that asset’s cost until the date when the activities needed for preparation of the asset for its envisaged use or for sale are carried out.

v) Sale/retirement of tangible non-current assets

The items of tangible non-current assets that are retired or sold are removed from the statement of the financial position, together with their respective accumulated depreciation. Any profit or loss resulting from such an operation is included in the current profit or loss

vi) Impairment of tangible and intangible non-current assets

In accordance with IAS 36, both intangible non-current assets and tangible non-current assets are reviewed at the reporting date for indications of impairment. If there is any indication, or when an annual impairment test is required for

an asset, the Group estimates the recoverable amount of the asset to be the higher of fair value less costs of sale and value in use.

If the net book value of an asset exceeds its recoverable amount, the asset is considered impaired and an impairment loss is recognised to reduce the value of the asset to its recoverable amount. Impairment losses are recognised as income in the consolidated profit or loss statement. If the reasons for the impairment are no longer applicable in a subsequent period, a reversal of impairment is recognised as an expense in the consolidated statement of profit or loss. The book value increased by the reversal of an impairment adjustment must not exceed the book value (net of depreciation) that would have been determined if no impairment adjustment had been recognised in prior years.

3.4. Non-current assets held for sale

Non-current assets are classified as held for sale when their book values are to be recovered primarily through a sale transaction rather than through continued use. Thus, an asset can be classified as held for sale according to IFRS 5 only if the following criteria are met:
- The asset is readily available for sale in its current condition,
- The sale of this asset is very likely.

All criteria listed below must be met for the sale to be highly likely:
- A sale plan was assumed at the appropriate management level,
- An active programme was initiated to find a buyer and realize the plan,
- The asset is actively marketed at a reasonable price given its current fair value,
- No material changes or withdrawal of the plan are likely,
- It is expected that the sale will meet the derecognition criteria in order to be qualified as sale during one year.

i) Measurement before classification as held for sale

As a first step, immediately prior to initial classification of an asset as held for sale, the book value of that asset is be measured according to the applicable IFRS standards (e.g. property, production units and equipment are measured according to IAS 16), including any cumulative impairment and any write-down in the balance-sheet, if any. This first step applies to a newly-acquired asset, as well as an existing asset that will be reclassified as held for sale under this policy.

ii) Measurement at initial classification as held for sale

At initial classification as held for sale, the individual asset identified as held for sale is measured at the lower of:
- its book value, and
- its fair value, less the costs to sell.

When the fair value less the costs to sell is higher than the asset's book value, no adjustment is necessary. Otherwise, an impairment loss resulting from this initial measurement is booked directly in the profit or loss account, and value of the non-current asset is adjusted accordingly.

iii) Subsequent measurement

At subsequent measurement, the non-current asset held for sale is measured at the lower of the value carried forward and the fair value less the costs to sell.

Non-current assets held for sale are not depreciated.

iv) Recognition of impairment losses and reversals

Any initial or subsequent write-down of the book value of an asset (or disposal group) to fair value less costs to sell is recognized as impairment loss.

The subsequent increase in fair value less costs to sell of an asset is recognized as gain, but not in excess of the cumulative impairment loss that has been recognized either in accordance with IFRS 5 or previously in accordance with IAS 36 "Impairment of Assets".

v) Derecognition

If the classification criteria for an asset or disposal group held for sale are no longer met, that asset or disposal group will no longer be classified as held for sale.

A non-current asset which is no longer classified as held for sale is measured at the lower of:

- the amount carried forward before classification as held for sale, as adjusted for any impairment, depreciation/amortization or remeasurement needed if the asset or group intended for disposal would not have been classified as held for sale; and
- the recoverable amount on the date of the decision not to sell.

3.5. Investment properties

Accounting policies relevant to investment property according to IAS 40:

(i) Recognition

A piece of investment property is that property (a plot of land or a building - or part of a building or both) held by the owner primarily for rental purposes or for capital appreciation or both.
A piece of investment property should be recognized as an asset when and only insofar that:

- it is possible that future economic benefits are generated from the investment property for the company;
- the cost of the investment property can be reliably estimated.

(ii) Measurement at recognition

Investment properties are initially measured at cost, including the transaction costs. Such cost shall not include start-up costs, abnormal losses or initial operating losses incurred before the investment property reaches the planned occupancy level.

(iii) Reclassifications *- Transfers in or from investment properties*

Transfers in and from investment properties are made if, and only insofar that there is a change in their use. Rules that apply to booking transfers between categories:

- for a transfer from an IAS 16 owner-occupied property to a property used as an investment under IAS 40, carried at fair value, IAS 16 shall be applied up to the date of reclassification. Any difference that arises between the book value IAS 16 at that date and fair value shall be treated as revaluation under IAS 16;
- for a transfer from property held for investment under IAS 40, carried at fair value, to owner-occupied property (IAS 16) or inventories (IAS 2), the fair value at change in use is the “cost” of the property under its new classification.

(iv) Measurement after recognition

After initial recognition, the Company will opt for the fair value model for all of its investment properties. A gain or loss that results from a change in the fair value of investment property shall be recognized in profit or loss over the period in which it arises.

(v) Derecognition

Derecognition of an investment property is determined by a change in its use or by its disposal, or if it is permanently withdrawn from use and no further economic benefits are expected to arise. When an investment property is disposed

of, it is written off the individual statement of financial position, and any gains or losses arising from its disposal are recognized in the profit or loss account during the period of its writing off or disposal. The gain or loss taking it out of service or disposal is determined as the difference between the net disposal proceeds and the book value of the asset.
When an entity decides to sell a piece of property classified as Investment property under IAS 40 without making improvements or developments, that property shall not be reclassified as inventories under IAS 2, but it shall be treated as investment property until its derecognition.

3.6. Leasing

(i) Recognition

As of 1 January 2019, under IFRS 16 "Leases", a contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As lessee under the lease agreement for the space used as headquarters, the Group recognized an asset related to the right to use the underlying asset and a lease liability arises under the same agreement.
As lessor, the financial statements are unaffected by introduction of the new standard.

Exclusions from application of IFRS 16:
• leases with a lease period of 12 months or less, which do not provide for any purchase options, and
• leases, where the underlying asset is of a lower amount.

The Group found that the exclusion criteria were not met and, consequently, restated the leases as a lessee, according to IFRS 16. The Group concluded leases for assets and liabilities and concession contracts for land, for which it estimated the initial value of the asset related to the right to use at an amount equal to the debt discounted upon transaction, arising from such leases.

(ii) Measurement

The Group, as lessee, values also the liability arising from the lease at the present value of the lease payments that are not paid to that date. The discounting is done using the default interest under the lease agreement, provided that this rate can be readily determined. If that rate cannot be readily determined, the lessee's incremental borrowing rate is used.

The book value of the asset measured on the cost-based model represents the cost of the initial measurement, less any accumulated depreciation and any accumulated impairment losses, and adjusted for to any remeasurements of the liability arising from the leasing agreement.

(iii) Depreciation

The underlying asset is depreciated using the straight-line method. Where ownership is not transferred or there is no purchase option on the underlying asset until the end of its term, the asset is depreciated starting with the effective date of the lease, and until the first of the end of the useful life and the end of the term of the lease that also provides for renewal or termination options.

(iv) Lease liability

At initial recognition of the lease liability, the present value of the lease payments includes fixed payments less any lease incentives receivable, as well as variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date (e.g. consumer price index).

The present value of the lease payments that are not paid on the recognition date is determined for the entire term of a leasing agreement, taking into account the periods covered by the agreement renewal options, if the Group has reasonable certainty that it will exercise that option, and the periods covered by agreement termination options, if the Group has reasonable certainty that it will not exercise that option.

The cost of utilities does not pose a liability component arising by the lease, and is recognized in profit or loss as invoices are issued.

The liability arising from the lease is subsequently measured by increasing the book value to reflect interest on the lease liability, reducing the book value to reflect the lease payments made, and remeasuring the book value to reflect any reassessment or lease modification (such as, in the term of the contract, the lease payments, the asset purchase options, the interest rate, or the contract termination terms).

(v) Derecognition

The Right of Use (ROU) asset use is derecognized at expiry or termination of the contract and is reflected by reducing the book value of the ROU asset and recognizing the gains/losses from lease modification in profit or loss.

3.7. Intangible non-current assets

Intangible non-current assets are mainly represented by software and licenses. These are shown at historical cost less accumulated amortization and write-down adjustment.

i) Research and development

The cost of research conducted to gain new scientific or technical knowledge or interpretations is recognized in profit or loss as it is incurred.

Development activities involve a plan or project aimed at new or substantially improved products or processes. Development costs are capitalized only if they can be reliably measures, the product or process is technically and commercially feasible, the future economic benefits are likely, and the Group intends, and has sufficient resources, to complete the development and use or sell the asset. Capitalized expenses include the cost of materials, direct payroll costs and administrative costs that are directly attributable the preparation of the asset for its intended use, and the capitalized borrowing costs. Other development costs are recognized in profit or loss as they are incurred.

The capitalized development costs are measured at cost less the accumulated amortization and accumulated impairment losses.

ii) Subsequent expenses

Subsequent expenses with intangible non-current assets are capitalized only when they increase the future economic benefits of the asset they refer to. All other costs are recognized in the consolidated statement of profit or loss as they are incurred.

iii) Depreciation

Depreciation is entered in the consolidated statement of profit or loss based on the straight-line method, over their estimated useful life of the intangible non-current assets. Intangible non-current assets are amortized as of the date when the asset is ready for use, its useful life being then determined depending on the period during which the asset can be used.

The Group holds intangible non-current assets from acquisitions, and not generated internally. The useful lives are determined according to the period during which the asset can be used, for a defined time between 2 and 8 years. Windows licenses, MS Office and software programs have a useful life set between 2 and 3 years, and computer programs specific to operation of the nuclear power plant have a useful life between 5 and 8 years. The Group does not hold any intangible non-current assets purchased from governmental subsidies.

3.8. Financial assets and liabilities

i) Classification

The Group adopted IFRS 9 “Financial Instruments”.

This standard replaced IAS 39 “Financial Instruments: recognition and measurement" as to classification and measurement of financial assets and replaces the model applied to estimate the adjustments for impairment of financial assets within a model based on expected losses.

IFRS 9 contains a new approach to classification and measurement of financial assets that reflects the business model under which assets are managed and the characteristics of the cash-flow.

IFRS 9 lists three main classification categories for financial assets: measured at amortized costs, measured at fair value through other comprehensive income, and measured at fair value through profit or loss.

The Group classifies the financial instruments held in the following categories:

- ***Financial assets measured at amortized cost***

A financial asset shall be measured at amortized cost if it means both of the following conditions and is not designated at measured at fair value through profit or loss:

- is held within a business model whose objective is maintain assets for collection of contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The standard takes over the provisions of IAS 39 about recognition and derecognition of financial instruments.

As at 31 December 2025, respectively 31 December 2024, the Group holds financial assets measured at amortized cost.

- ***Financial assets at fair value through other comprehensive income***

A financial asset shall be measured at fair value through other comprehensive income only if both of the following conditions are met and is not designated at fair value through profit or loss:

- is held in a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Moreover, at initial recognition of an investment in equity instruments that is not held for trading, the Group can make an irrevocable election to present in other comprehensive income changes in the fair value. These options apply to each instrument, as the case may be.

As at 31 December 2025 and 31 December 2024, the Group does not hold any financial assets at fair value through other comprehensive income.

- ***Financial assets at fair value through profit or loss***

All financial assets which are not qualified as measured at amortized costs or at fair value by other comprehensive income will be measured at fair value through profit or loss. Moreover, at initial recognition, the Group may irrevocably designate a financial asset, which otherwise meets the requirements to be measured at amortized cost or at fair value through other comprehensive income, to be measured at fair value through profit or loss, when this removes or significantly reduces an accounting inconsistency that would appear in any other approach.

As at 31 December 2025 and 2024, the Group does not hold any financial assets at fair value through profit or loss.

ii) Recognition

Financial assets and financial liabilities are recognized on the date when the Group becomes a contractual party to the terms of that instrument. Financial assets and liabilities are measured when they are initially recognized at fair value.

iii) Offsets

Financial assets and liabilities are offset, and the net result is presented in the statement of the financial position only when there is a legal right to offset and if there is an intention to settle them on a net basis or if the intention is to realize the asset and pay off the debt at the same time.

Income and expenses are presented net only when this is permitted under the accounting standards, or for the profit or loss resulting from a group of similar transactions, such as those from the Group's trading activity.

iv) Measurement

- *Measurement at amortized cost*

The amortized cost of a financial asset or liability represents the measured amount of that financial asset or liability after initial recognition, less the principal payments, plus or minus the accumulated amortization up to that time, using the effective interest method, less any reductions related to impairment losses.

- *Fair value measurement*

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between the main market participants at the measurement date, or in absence of such a main market, on the more advantageous market the Group has then access to.

The Group measures the fair value of a financial instrument using quoted prices on an active market for that instrument. A financial instrument has an active market if quoted prices are readily and regularly available for that instrument. The market price used to determine the fair value is the closing market price of the last trading day before the measurement date.

In the absence of a price quotation on an active market, the Group applies valuation techniques based on the discounted cash flow analysis and other valuation methods commonly used by market participants, making maximum use of the market information, and relying as little as possible on the company-specific information. The Group uses valuation techniques that maximize the use of observable data and minimize the use of unobservable data.

v) Identification and measurement of write-downs for financial assets

Financial assets measured at amortized cost

The expected credit loss represents the difference between all the contractual cash flows that are owed to the Company and all the cash flows that the Group expects to receive, discounted at the initial effective interest rate.

A financial asset or a group of financial assets is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred.

The Group assesses whether the credit risk for a financial asset has increased significantly since initial recognition based on the information available, without undue costs or efforts, which is an indicator of significant increases in credit risk since initial recognition.

The Group recognizes in profit or loss the amount of the changes in expected credit losses over the entire lifetime of the financial assets, as a gain or loss from impairment.

The gain or loss from impairment is determined as the difference between the book value of the financial asset and the discounted amount of the future cash flows, using the effective interest rate of the financial asset at the initial time.
The Group recognizes the favourable changes in lifetime expected credit losses as an impairment gain, even if the lifetime expected credit losses are less than the amount of expected credit losses that were included in the estimated cash flows on initial recognition.

vi) Derecognition

The Group derecognizes a financial asset when the rights to receive cash flows from that financial asset expire, or when the Group has transferred the rights to receive the contractual cash flows related to that financial asset in a transaction where it transferred substantially all the risks and benefits of ownership.
The Group derecognizes a financial liability when the contractual obligations came to an end, or there are annulled or expired.

vii) Gains and losses from disposal

The gain and loss from disposal of a financial asset or a financial liability measured at fair value through profit or loss is recognized in the current profit or loss.

3.9. Other financial assets and liabilities

Other financial assets and liabilities are measured at amortized cost using the effective interest method, minus any impairment losses.

3.10. Impairment of non-financial assets

The book value of the Group's non-financial assets, other than deferred tax assets, is reviewed at each reporting date for impairment indications. Where there are such indications, the recoverable amount of those assets is estimated.

An impairment loss is recognized when the book value of the asset or its cash-generating unit exceeds the recoverable amount of the asset or its cash-generating unit. A cash-generating unit is the smallest identifiable group that generates cash independently of other assets and groups of assets. Impairment losses are recognized in the statement of profit or loss and other comprehensive income.

The recoverable amount of an asset or a cash-generating unit is the maximum of its value in use and its fair value, less the costs of sale of that asset or unit. To determine the value in use, the future cash flows are discounted applying a discounting rated before taxes that reflects the current market conditions and the asset-specific risks.

Impairment losses recognized in previous periods are measured at each reporting date to determine whether they have decreased or no longer exist. The impairment loss is restated if there has been a change in the estimates used to determine the recovery value. The impairment loss is restated only if the book value of the asset does not exceed the book value that would have been calculated, net of amortization and impairment, had the impairment loss not been recognized.

3.11. Inventories

Inventories consist of consumables, spare parts that do not meet the criteria to be recognized as tangible non-current assets, safety inventories, uranium and other stock needed for the Group's activity. They are booked as inventories at the time of purchase and are expensed as they are used.

Inventories are measured at the lowest of cost and net realizable amount. The net realizable value is the sale price estimated to be obtained during the normal pursuit of business, less the costs estimated for completion and the costs required for sale.

The inventories booked by the Group include:
- nuclear fuel raw material, regardless of the form in which they are found in the production cycle of nuclear fuel bundles;
- other raw materials and materials.

The cost of raw materials for nuclear fuel and production in progress includes direct costs, such as raw materials, directly attributable salary costs and various production-specific services. The discharge of management for nuclear fuel takes place depending on the component that make up this stock item (uranium, zircaloy, production costs) as the nuclear fuel bundles are loaded into the reactor. The discharge of management is done at weighted average cost (WAC).

Under IAS 2 "Inventories", the cost of inventory outflows must be determined using the first-in, first-out (FIFO) method or the weighted average cost (WAC) method. Before and on 31 December 2015, the Group used to apply the FIFO method.

The Group management review on inventories found that application of the WAC method would produce more reliable results for the users of the annual accounts. In this context, effective 1 January 2016, the accounting policy applied to determine the cost for inventory outflows was changed from FIFO into WAC.
In accordance with the requirements for amendment of accounting policies under IAS 8 “Accounting Policies, Changes in Accounting Estimates and Errors”, the Group’s management considers that the WAC method leads to financial statements that are more relevant and reliable for the business decision-making needs of their users, as it can be seen from the review of the two methods below:

- The FIFO method assumes that the outflows are measured at the acquisition or production cost of the first entry. For older inventories and when prices rise, this method does not produce the most reliable picture of the comprehensive income.
- The WAC method requires calculation of each item based on the weighted average of the costs of similar inventory items at the beginning of the period and of those purchased during the period.

The Group is unable to retroactively apply the amendment to this accounting policy, in accordance with the requirements of IAS 8, because the effects of such retroactive application cannot be determined as the cumulative impact on all previous periods cannot be calculated. Therefore, the Group prospectively applies the new policy effective 1 January 2016.

3.12. Trade receivables and other receivables

Trade receivables are initially book at their invoiced value and are later measured using the effective interest method, minus the amount of the impairment losses. An adjustment for impairment is operated when there is clear evidence that the Group will not be able to collect the receivables on the set due date. The debtor's significant financial difficulties, the likelihood that they enter bankruptcy or financial reorganization, the payment delays (by more than 360 days) are considered indications that these receivables might require value adjustments.

An impairment loss related to a financial asset measured at amortized cost is calculated as the difference between its book value and the present value of the expected future cash flows, as discounted using the asset's initial effective interest rate. The book value is reduced by using a depreciation adjustment account, and the loss is booked in the profit or loss account under "Other operating expenses".

3.13. Cash and cash equivalents

i) Determination of cash and cash equivalents

- The heading "Cash and Cash Equivalents" includes cash at hand, current accounts and bank deposits without commitments, which are subject to an insignificant risk of changes in fair value. Bank deposits without commitments are understood by the Group as usual bank deposits, the Group has access to at any time, regardless of their initial maturity and whose liquidation before maturity, in case of occurrence making this necessary, does not cause losses.
- The heading "Bank Deposits" in the statement of financial position refers to those bank deposits that have an initial maturity between 3 and 12 months, but that have an attached commitment, i.e. they represent collateral deposits related to letters of bank guarantee issued by banks on behalf of the Group, in favor of customers.
- The heading "Financial Assets Measured at Amortized Cost" from the statement of financial position also includes collateral deposits related to the aforementioned letters of guarantee, but with a maturity greater than 12 months.

ii) Restricted cash

According to IAS 1 para. 66 (d) an entity should classify an asset as current asset when the respective asset represents cash or cash equivalents (as defined in IAS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. Restricted cash thus refers to cash that is held for a specific purpose and is therefore not available for use by the company within the next twelve months.
Current accounts opened with banks are permanently at the disposal of the Company and are not restricted or encumbered.
Bank deposits are permanently at the disposal of the Company and are not restricted or encumbered.

3.14. Cash flows

The cash flow statement presents, in accordance with IAS 7, cash inflows and outflows from operating activities, investing activities and financing activities. Cash flow values are derived indirectly from gross profit.

Cash flows from operating activities are adjusted for non-monetary income and expenses (mainly depreciation and impairment of fixed assets) and take into account changes in working capital as well as actual financial expenses, financial income and taxes.
Investing activities mainly comprise acquisitions of fixed assets, including leased assets, acquisition/disposal of subsidiaries/related entities and changes in term deposits with a maturity of more than one year.
Financing activities comprise cash inflows and outflows from borrowings and repayment of financial debts, from repayment of lease liabilities and from dividends.

3.15. Share capital

The share capital represents all the shares subscribed and paid by the shareholders of the Group. Share capital is entered distinctly in accounts, based on the incorporation documents and supporting documents concerning capital payments.

The capital increase is carried out by subscription and issue of new shares, incorporation of reserves and other operations, according to the law. The capital decrease is mainly operated by reducing the number of shares or decreasing their nominal value due to withdrawal of shareholders, the coverage of accounting losses from previous years or other operations, according to the law.

Writing off an asset that had been brought up as contribution to the share capital does not change the share capital. In all cases of share capital modification, this is done under a resolution of the General Meeting of Shareholders. Gains or losses related to issue or cancellation of shares are not recognized in the profit or loss account. The consideration received or paid in such transactions is recognized directly in equity.

3.16. Legal reserve

Statutory reserves account for 5% of the gross profit at the end of the year, until the statutory reserves reach 20% of the nominal share capital subscribed and paid-up, in accordance with the legal provisions. These reserves are deductible in calculation of the corporate income tax in the amount provided by the Tax Code and are only distributable at the Group's liquidation. The statutory reserve is distributed on the balance-sheet date. The statutory reserve can be found under the heading "Retained Earnings".

3.17. Reserve paid in advance

The reserve paid in advance represents the contributions brought up in cash by the Group's shareholders for a future issue of shares by the Company. The contributed amounts are entered in the credit of the reserve paid in advance, when there is no possibility that such advance payments are returned, and the Group's obligation is only to issue a fixed number of shares.

3.18. Loans

Loans are initially recognised at fair value, net of transaction costs recorded. Subsequently, loans are carried at amortised cost; any difference between the amounts received (net of transaction costs) and the redemption value is recognised in profit or loss over the life of the loans using the effective interest method.

3.19. Government grants

The Group recognizes the governmental subsidies in accordance with the provisions of IAS 20 - Accounting for government grants and disclosure of government assistance.
Government grants are "assistance by government in the form of transfers of resources to an entity in return for past or future compliance with certain conditions relating to the operating activities of the entity. Subsidies exclude those forms of government assistance which cannot reasonably have a value placed upon them and transactions with government which cannot be distinguished from the normal business transactions of the entity".

IAS 20 distinguishes between two types of grants/subsidies: those concerning assets, called investment subsidies, and those concerning income.

Grants related to assets are "government grants whose primary condition is that an entity qualifying for them should purchase, construct or otherwise acquire long-term assets. Subsidiary conditions may also be attached restricting the type or location of the assets or the periods during which they are to be acquired or held".

3.20. The income subsidies are "governmental subsidies different from those related to assets".

Accounting of governmental subsidies can be done according to one of the following two approaches: the capital-based approach, where a subsidy is recognized outside profit or loss, and the income-based approach, where the subsidy is entered in the profit or loss account during one or more years.

3.21. Employee benefits

(i) Defined benefit plans

A defined benefit plan is a post-employment benefit plan, other than a defined contribution plan. The Group's net liabilities under the defined benefit plans are calculated separately for each plan, estimating the amount of the future benefits that employees have obtained in exchange for the services rendered in the current and periods; these benefits are discounted to present value. Both any unrecognized costs of past service and the fair value of the benefit plan's assets are deducted.

This calculation is done annually by a qualified actuary, using the projected unit credit method. When the calculation returns a benefit for the Company, the recognized asset is limited to the total of the unrecognized costs of previous services and the present value of the economic benefits available in the form of future reimbursements under the plan or reductions in future contributions. To calculate the present value of the economic benefits, all the minimum funding requirements applicable to any plan within the Group are taken into account. An economic benefit is available to the Group when this is realizable during the lifetime of the plan or at the settlement of the plan's liabilities.

When the benefits of a plan are supplemented, the share of the additional benefit related to the services previously provided by the employees is recognized in the profit or loss statement using the straight-line method, over the average period of time until the benefits take effect. When benefits take effect immediately, the expense is recognized immediately in the profit or loss statement.

The Group immediately recognizes all actuarial gains and losses from defined benefit plans as other comprehensive income and all expenses related to the defined benefit plans in profit or loss.

The Group recognizes the gains or losses related to reduction or settlement of a defined benefit plan when the reduction or settlement concerned actually takes place.

The gains or losses arising from a reduction or settlement must include any resulting change in the present value of the defined benefit liability, any resulting change in the fair value of the plan's assets, any related actuarial gains or losses, and any related cost of past service that had not been previously recognized.

(ii) Other long-term employee benefits

The Group's net liability as to the long-term benefits granted to employees is the amount of the future benefits that the employees have earned in exchange for the services rendered in the current and previous periods. This benefit is discounted to determine its fair value, and the fair value of any related asset is deducted. These benefits are estimated using the projected unit credit method. Any actuarial gains or losses are recognized in the profit or loss during the period when they occur.

(iii) Short-term employee benefits

The liabilities for short-term benefits are measured without being discounted and are expensed as the services are rendered. A provision is recognized at the amount estimated to be paid for short-term benefits in the form of bonuses or

employee profit sharing, only when the Group has a present, legal or implicit obligation to pay this amount for past services rendered by employees, and this can be reliably estimated.

3.22. Provisions for risks and charges

Provisions are recognized only when, further to a past event, the Group has a current legal or implicit liability that can be reliably estimated, and an outflow of benefits is likely to be needed in order to pay off that liability. Provisions are determined by updating the projected future cash-flows using a discounting rate before taxes, that would reflect the current market measurements of the value in time of money and the asset-specific risks. The discounting amortization is as financial cost.

The provision for intermediate storage of the used nuclear fuel is determined as the present value of the future cost of its storage. The provision for the management of low- and medium-level radioactive waste and the provision for the management of non-radioactive waste are determined as the present value of their future management cost. The management of the low- and medium-level radioactive waste and non-radioactive waste takes place in a period after that when it is generated by the operating activity.

3.23. Contingent liabilities and assets

A contingent liability is:

a) a possible obligation, arising as a result of certain past events, and the existence of which shall be confirmed only due to the occurrence or reoccurrence of one or several future uncertain events, which cannot be entirely under the Company's control; or
b) a current obligation arising as a result of certain past events, however, which is not recognized as: i. it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or ii. the amount of the debt cannot be sufficiently reliable measured.

Contingent debts are not recognized in the financial statements. These are shown in notes, save for when the possibility of an outflow of economic benefits is reduced.
A contingent asset is a potential asset arising as a result of certain past events, and the existence of which shall be confirmed only due to the occurrence or reoccurrence of one or several future uncertain events, which cannot be entirely under the Company's control.
Contingent assets are not recognized in the financial statements, but are shown when an inflow of benefits is likely.

3.24. Income and expenses recognition

Income is recognized to the extent that the economic benefits are likely, and these benefits can be reliably measured. The following criteria must also be met in order to recognize income:

(i) Income from the sale of electricity

In order to recognize the income from the sale of electricity, the Group applies the provisions of IFRS 15 "Income Recognition".

IFRS 15 clarifies how to identify the duty to perform under a contract, how to determine whether an entity acts in their own name or as an intermediary, and whether the income obtained must be recognized at a given time or over time.

IFRS 15 sets out a five-stage model that applies to income under a contract with a customer (except for contracts that are subject to other standards, such as IFRS 16, IFRS 9, IFRS 4, etc.), regardless of the transaction time or the industry. Also, the requirements of the standard will apply to recognition and measurement of gains and losses from the sale of certain non-financial assets, which are not the result of the Group's regular business (e.g.: sale of tangible and intangible non-current assets). The Group assessed the impact of these changes on its financial position and performance, but did not identify any material element before the reporting date.

The group looked into the main income streams, which are represented by the sales of electricity and heat and other income, by applying the "five steps" model set out under IFRS 15. Based on the results of the analysis of the contractual terms for the main types of contracts related to each significant income stream, the Group concluded that IFRS 15 does not have a material impact on the financial statements, compared to the income recognition according to IAS 18 and IAS 11.

The group delivers goods (electricity and heat) for which it considers that income recognition should take place at a given time, when the control over the asset is transferred to the customer, i.e. at delivery of the goods.

(ii) Financial income and expenses

Financial income mainly include income from interest on banking deposits and cash, income from dividends, and income from exchange rate differences. Financial income is recognized in the profit or loss account based on accrual accounting, using the effective interest method. The effective interest rate is the rate that accurately discounts the expected future cash payments and receipts over the expected lifetime of that financial asset or liability (or, where appropriate, over a shorter period) to the book value of that financial asset or liability.

The amount of the interest on the liabilities arising from the leasing agreement contract is determined using a discount rate that can be the interest rate under the contract or the marginal lending rate of the lessee, and is recognized in profit or loss.

Financial costs include mainly the cost of loan interest and exchange rate losses. All borrowing costs that are not directly attributable to the purchase, construction or production of an asset are recognized in the profit or loss account using the effective interest method.

3.25. Expenses recognition

Expenses are decreases in economic benefits recorded during the financial year in the form of outflows or decreases in the value of assets or increases in liabilities, which result in reductions in equity, other than those resulting from their distribution to shareholders.

They are recognised in the consolidated statement of profit or loss when a decrease in the future economic benefits associated with a decrease in the value of an asset or an increase in the value of a liability can be measured reliably. Expense recognition occurs simultaneously with the recognition of an increase in the value of liabilities or a reduction in the value of assets.

3.26. Taxes - other than corporate income tax

IFRIC 21 “Levies" clarifies how levy costs should be recognized in accounts. For an entity, the event that gives rise to a liability to pay a levy is the activity that triggers the payment of the levy, as identified by the legislation. The liability to pay a levy is gradually recognized if the generating event takes place over a period of time.

The Group has implemented the provisions of IFRIC 21 Levies by amending its accounting policies starting with the 2014 annual financial statements. In scope, the Group identified the tax on special constructions and local taxes and duties. The Group recognized the liability for these taxes and duties when the activity giving rise to payment occurred, as this is defined under the relevant legislation. A liability for taxes and duties is gradually estimated only when the activity that gives rise to payment occurs during a period.

IFRIC 21 applies retroactively to all taxes introduced by the governmental authorities according to legislation, other than cash outflows subject to other standards (e.g.: IAS 12 “Corporate Income Tax”), fines and other penalties for infringements of the legislation.

IFRIC 21 points out that this interpretation does not address the method of booking the counterpart of this liability (i.e. asset or cost), but explains that an asset is recognized when a liability has been paid in advance and there is no current payment liability.

The Group considered that liability recognition time is determined by its existence in the assets forming the taxable basis and consequently, the liability for the tax on special structures and the local taxes and duties was recognized in full on 1 January, at the same time with the related cost.

The Group reconsidered the date when the generating event occurs for the taxes and duties that fall under the scope of IFRIC 21 and concluded that this date is 31 December of each year.

3.27. Operating segments

An operating segment is identified by IFRS 8 “Operating Segments" as a component of an entity:

- That engages in business activities from which it may earn income and incur expenses, including income and expenses relating to transactions with other components of the same entity;
- Whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance; and
- For which discrete financial information is available.

The Group’s management consider its operations as a whole as “one single segment".

Identification of a single reportable segment relies on the following elements:

- The Group generates and delivers only electricity and heat. The share of income delivery of heat is down at only 0.12%.
- The generation activity takes place only in the territory of Romania.
- The two functional nuclear units and the nuclear fuel plant are located in the territory of Romania.
- The electricity delivery is mainly done in the territory of Romania and to legal entities.
- The regulatory framework is consistent for the entire Parent Company. The Group applies accounting regulations compliant with the International Financial Reporting Standards (“IFRS”) as approved under OMFP no. 2.844/2016, and Romanian energy sector is regulated by the Romanian Energy Regulatory Authority (“ANRE”).

In order to meet the financial statements presentation requirements, we point out the following:

- *IFRS 8.32. - Information about products and services.* As stated in *Note 1 Reporting Entity*, the core business of the Group in the electricity and heat generation by means of nuclear methods.
- *IFRS 8.33. – Information about geographic segmentation:*
  a) Amount of income obtained from sale of electricity in the territory of Romania and abroad. Income from electricity sales was generated 97.84% from customers located in Romania and 2.16% from customers located in the Republic of Moldova.
  b) Amount of non-current assets located in Romania and abroad. All non-current assets of the Group are located in the territory of Romania.
- *IFRS 8.34. – Information about main customers. The transactions with main customers are presented in both Note 12 Trade and other receivables and Note 30(b) Management of significant risks, Credit risk, where the Group's exposure to the concentrated credit risk was tackled.*

3.28. Net corporate income tax expenses

The net corporate income tax expense of the year includes the current tax, the deferred tax, and the effective minimum tax related for the SNN Group.

The corporate income tax is recognized in profit or loss and in other comprehensive income where the tax relates to capital items.

i) The current tax is the tax payable related to the profit made in the current period, as determined based on the percentages applied at the date of the statement of the financial position and all adjustments related to previous periods. For the period ended on 31 December 2025 and 31 December 2024, the corporate income tax rate was 16%.

ii) Deferred tax is determined for those temporary differences that occur between the taxable amount for assets and liabilities and their book value used for reporting in the financial statements. Deferred tax is not recognized for the following temporary differences: the initial recognition of goodwill, the initial recognition of assets and liabilities from transactions that are not business combinations and that do not affect either the accounting or the tax profit and

differences from investments in subsidiaries, provided that these are not restated in the near future. Deferred tax is calculated based on the tax rates that are expected to be applicable to temporary differences at their restatement, based on the legislation in force on the reporting date or issued on the reporting date and that come into force at a later date.

iii) The effective minimum tax for the SNN group is the tax calculated on the basis of Law no. 431/2023 ensuring a global minimum level of taxation for multinational enterprise groups and large domestic groups, for which additional guidance provided by the Organization for Economic Cooperation and Development (OECD) has been taken into account as a source of illustration or interpretation, with the aim of ensuring consistent application of the legislation in force. The Government Ordinance no. 21/2025, published in the Official Gazette no. 805 of 29 August 2025, clarified the conditions for application of the initial phase of exemption found in Article 53 of Law no. 431/2023, which grants the large national groups an exemption from the global minimum tax for a period of 5 years.

Deferred tax assets and liabilities are only offset when there is a legal right to offset current tax assets and liabilities and these relate to the tax collected by the same tax authority for the same entity subject to taxation or for different tax authorities, but they want to settle the current tax assets and liabilities using a net basis or the related assets and liabilities will be realized simultaneously.

The deferred tax asset is recognized only to the extent that it is likely that future profits are made that can be used to cover for the loss for tax purposes. The asset is reviewed at the end of each financial year and is reduced to the extent that the related tax benefit is unlikely to be realized.

3.29. Dividends to be distributed

Dividends are treated as a profit distribution during the period when these were declared and approved by the General Meeting of Shareholders. Dividends are recognized as liability in the period during which their distribution is approved.

3.30. Earnings per share

Earnings per share are calculated by dividing profit or loss attributable to the Group's ordinary equity holders by the weighted average number of ordinary shares outstanding during the period. The weighted average number of ordinary shares outstanding during the period is the number of ordinary shares outstanding at the beginning of the period, adjusted by the number of ordinary shares bought back or issued during the period multiplied by a time-weighting factor.

Dilution is a reduction in earnings per share or an increase in loss per share resulting from the assumption that convertible instruments are converted, that options or warrants are exercised, or that ordinary shares are issued upon the satisfaction of specified conditions. The objective of diluted earnings per share is consistent with that of basic earnings per share, i.e. to provide a measure of the interest of each ordinary share in the performance of an entity.

3.31. Subsequent events

Events after the reporting period are those events, favourable and unfavourable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue.

Subsequent events providing additional information on the Group's position at the end of the reporting period (events requiring adjustments) are reflected in the financial statements.

Events after the reporting period that do not require adjustments are highlighted in the notes, when they are considered material.

3.32. Related parties

Parties are deemed to be related if one party has the ability to control the other party, to exercise significant influence over the other party in making financial or operating decisions, is under common control with another party, has a joint venture in which the entity is a partner or is a member of management as described in IAS 24 'Related Party Disclosures'. In assessing each possible relationship with related parties, the focus is on the substance of the relationship and not

necessarily its legal form. Related parties may enter into transactions that unrelated parties may not enter into and the same terms, conditions and values will not apply to transactions between related parties as to unrelated parties. The related party transactions are a transfer of resources or obligations between related parties, regardless of whether a price is involved.

Considering the status of a company with majority State capital, the Parent Company is subject to specific regulations, and has obligations to report on its transactions with related parties. The Group discloses its transactions with related parties in the financial statements in accordance with IAS 24 "Related Party Disclosures" (see Note 29).

3.33. Implications of the new International Financial Reporting Standards (IFRS)

During the year, the Group considered application of all new accounting standards and the amendments made to the International Financial Reporting Standards (IFRS), which are relevant for its operations and are in force for the accounting periods starting on 1 January 2025, as approved by the European Union.

(i) New accounting standards and amendments to the existing accounting standards in force for the current reporting period

The following new accounting standards and the amendments to the existing accounting standards issued by the International Accounting Standards Board (IASB) and adopted by the EU are in effect for the current reporting period:

- **Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability** issued by the IASB on 15 August 2023, published in OJEU on 13 November 2024 and effective from 1 January 2025 (early application is permitted). These amendments contain guidance to specify when a currency is exchangeable and how to determine the exchange rate when it is not exchangeable.

Adoption of these standards and amendments to the existing accounting standards did not lead to significant changes in the financial statements of the Group.

(ii) Accounting standards and amendments to the existing accounting standards issued by IASB and adopted by the EU, but which have not yet taken effect

On the approval date of these financial statements, the following amendments to the existing accounting standards were issued by IASB and adopted by the EU, but have not yet taken effect:

- **Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures, applicable for annual periods beginning on or after 1 January 2026**
  As at 30 May 2024, the IASB issued specific amendments to IFRS 9 and IFRS 7 to address recent questions arising in practice and to include new requirements not only for financial institutions, but also for corporate entities. The amendments:
  - Clarify the date of recognition and derecognition for certain financial assets and liabilities, introducing a new exception for a portion of financial liabilities settled via an electronic cash transfer system.
  - Clarify and add further guidance to assess whether a financial asset meets the Solely Payments of Principal and Interest (SPPI) criterion.
  - Introduce new disclosure requirements for certain financial instruments with contractual terms that can modify cash flows (such as financial instruments with features linked to achieving the Environmental, Social, and Governance (ESG) targets) and
  - Update the disclosure requirements for equity instruments designated at fair value through other comprehensive income (FVOCI).

- **Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7 - Annual Improvements to IFRS Accounting Standards - Volume 11** issued by the IASB on 18 July 2024. These amendments include clarifications, simplifications, corrections and amendments in the following areas: (a) hedge accounting adopted by a first-time adopter (IFRS 1); (b) gain or loss on derecognition (IFRS 7); (c) disclosure of deferred difference between fair value

and transaction price (IFRS 7); (d) introduction and credit risk disclosures (IFRS 7); (e) derecognition of lease liabilities by the lessee (IFRS 9); (f) transaction price (IFRS 9); (g) determination of a "de facto agent"; (IFRS 10); (h) cost method (IAS 7).

Management have assessed/are currently assessing the potential impact of applying of the above pronouncements on the financial statements of the Company/Group. As at the reporting date, the Company/Group does not expect the adoption of these amendments to have a material impact on the financial statements, as they will be applied by the Company/Group starting with future financial years, in accordance with their effective dates.

(iii) New accounting standards and amendments to the existing accounting standards issued by IASB and not adopted by the EU

New accounting standards and amendments to the existing accounting standards were issued by IASB upon approval of such financial statements, but they have not been adopted yet by the EU:

- **Amendments to IFRS 9 and IFRS 7 - Amendments to Classification and Measurement of Financial Instruments** issued by the IASB on 30 May 2024. The amendments clarify the classification of financial assets that have environmental, social, corporate governance (ESG) and similar characteristics. These amendments also clarify the date on which a financial asset or liability is de-recognized, and introduce additional requirements for investments in equity instruments designated at fair value through other comprehensive income and financial instruments with features affected by contingent events.

- **IFRS 18 Presentation and Disclosure in Financial Statements** issued by the IASB on 9 April 2024 will supersede IAS 1 Presentation of Financial Statements. The standard introduces three sets of new requirements for companies to improve their reporting of financial performance, and gives investors a better basis for analysing and comparing companies' performance. The main amendments of the new standard compared to IAS 1 relate to: (a) introduction of categories (operating, investing and financing – and the corporate income tax and discontinued operations) and sub-totals defined in the statement of profit or loss; (b) introduction of requirements for improved aggregation and disaggregation; (c) introduction of disclosures on Management-Defined Performance Measures (MPMs) in the notes to the financial statements. While IFRS 18 will not impact the recognition or measurement of items in the financial statements, its impact on presentation is material, in particular in terms of financial performance and inclusion of the management-defined performance measures in the financial statements.

- **IFRS 19 Subsidiaries without public accountability: disclosures** issued by the IASB on 9 May 2024. This standard allows subsidiaries to provide reduced disclosures when they apply the IFRS accounting standards in the financial statements. IFRS 19 is voluntary for eligible subsidiaries and sets out the disclosure requirements for the subsidiaries who choose to apply it.

- **IFRS 14 Regulatory disclosure accounts** issued by the IASB on 30 January 2014. This standard is intended to allow entities which adopt IFRS for the first time, and currently recognise deferral accounts for regulated activities under previous generally accepted accounting principles to continue to do so on transition to IFRS.

- **Amendments to IFRS 10 Consolidated Financial Statements and IAS 28 "Investments in Associates and Joint Ventures" - Asset sale or contribution between an investor and its related entities or joint ventures**, issued by IASB on 11 September 2014. The amendments resolve the contradiction between the requirements of IAS 28 and IFRS 10 and clarify that in a transaction involving an associate or joint venture, gains or losses are recognised when the assets sold or contributed represent an enterprise. This amendment could only be applied when the entity has not devised an accounting policy in this regard.

The Group does not expect that adoption of these new accounting standards and amendments to the existing accounting standards will have a material impact on the Group's future performance.

3.34. Climate-related matters

Mitigation of climate change and energy supply security are two of the most important global challenges in the last years, which require a reconsideration of the world's energy systems. Implementation of nuclear energy in the energy, industry, construction and transport sectors can help reduce dependence on fossil fuels and provide flexibility services to render the renewable energy systems even more reliable.

Nuclear power plants do not release any greenhouse gas emissions while operating and during their life cycle, they produce approximately the same amount of carbon CO2 equivalent emissions per unit of electricity as wind turbines and a third of the emissions per unit of electricity of the solar energy facilities.

As to the legislative regulations, on 10 December 2021, the European Union adopted the Delegated Act supplementing Article 8 of the Regulation (EU) 2020/852 of 18 June 2020 *on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088,* which aims to classify economic activities depending on their contribution to attainment of the environmental targets. This “Taxonomy Regulation" is part of the European strategy advancing a sustainable financing that helps attain carbon neutrality by 2050, in particular by encouraging capital inflows in sustainable investments. The Regulation requires groups subject to non-financial reporting obligations, such as the SNN Group, to publish three indicators: turnover, capital expenses and operating expenses related to the eligible European taxonomy, and then aligned with the business activities taxonomy.

As at 2 February 2022, the European Commission approved a complementary delegated act on climate, which includes, under strict conditions, activities specific to nuclear and gas energy in the list of economic activities covered by the EU taxonomy. The draft was formally adopted on 9 March 2022, when the versions were made available in all official EU languages. The Complementary Delegated Act (EU) 2022/1214 was published in the Official Journal on 15 July 2022. It is due to apply as of 1 January 2024.

As at 31 July 2023, the European Commission adopted European Sustainability Reporting Standards (ESRS) to be used by all companies in the scope of the Corporate Sustainability Reporting Directive (CSRD).

Thus, starting with the financial year ending on 31 December 2024, Nuclearelectrica prepares the SNN Group Consolidated Sustainability Report in accordance with ESRS standards. SNN Group Consolidated Sustainability Report allows the Parent Company to present environmental, social and governance issues and reinforce its commitment to sustainable development in a way that can be evidenced to both internal and external stakeholders.

No ESG-related risks material enough to be presented to the Parent Company’s administration, management and supervisory bodies were identified in 2024.

The SNN Group's Consolidated Financial Statements reflect matters related to climate change and sustainable development under the elements below: implementation of the investment strategy and of a sustainable financing strategy; the costs specifically incurred to respond to the environmental issues, based on the applicable laws and regulations; and the measurement methods applied for the Parent Company's assets and liabilities.

- The Group's investment projects contribute both to energy security and to the decarbonization process, and are source of clean energy, in accordance with the "Fit for 55” measures of the European Commission and the new Complementary Delegated Act that included nuclear energy under the scope of the EU Taxonomy on Sustainable Financing. Completion of the Parent Company’s investment projects will lead, after 2031, to ensuring about 33% of the consumption needs and an estimated 66% of the energy free of CO2 emissions at the national level, as well as to avoiding the release into the atmosphere of approximately 20 million tons of CO2 annually. The Group has strategic investment projects in progress, including: Refurbishment of Unit 1; the Project of Units 3 and 4; development of small modular reactors in partnership with NuScale (“SMR”), and implementation of support projects for current operation, such as the Tritium Removal Plant. The Group's investment projects will bring clean CO2-free energy to Romania's energy stability, social and economic development, development of the nuclear industry and training of a new generation of specialists.

- The three indicators subject to the non-financial reporting obligation (turnover, capital expenses and operating expenses) are disclosed at a consolidated level in the SNN's Group 2025 Sustainability Report, an appendix of the Annual Report of SNN's Board of Directors.

- Measurement of assets and liabilities

(i) Provisions for contingent liabilities and losses embedding environmental matters

The provisions for bad debts and unforeseen losses that embed aspects related to the environment are: provisions for management of radioactive and non-radioactive waste, and for the management of spent fuel (DICA provisions). For details, see Note 18.

In 2025 and 2024, respectively, no contingent liabilities related to environmental disputes were booked.

(ii) Assessment measurement

The climate aspects are considered in the measurement of long-term assets through impairment testing. At the end of each reporting period, in order to comply with the provisions of IAS 36, the Group assesses whether there is any indication that an asset is significantly impaired. The impairment testing and recognition of the impairment adjustments are carried out in accordance with the provisions of Note 3.10.

The book value of the Group's non-financial assets, other than deferred tax assets, is reviewed at each reporting date for impairment indications. Where there are such indications, the recoverable amount of those assets is estimated.

As at 31 December 2025, management of the Parent Company have reviewed the impairment indicators for the assets held and concluded that there was no risk of impairment, on top of what it had already been entered into accounts.

4. Accounting estimates and significant judgments

The Group makes estimates and assumptions that affect the value of the reported assets and liabilities. Estimates and judgments are continually assessed and are based on past experience and other factors, including expectations of future events that are deemed reasonable under the given circumstances.

The management discussed about development, selection, presentation and application of the critical accounting policies and estimates. These disclosures supplement the comments on financial risk management (see Note 30).

The significant accounting judgments for application of the Group's accounting policies include:

4.1. Key sources of estimate uncertainty

(i) Adjustments for impairment of assets measured at amortized cost

Assets booked at amortized cost are measured for impairment according to the accounting policy described in *Note 3.8. Identification and measurement of write-downs.*

Receivables are measures for impairment individually and this measurement relies on the best management of the present value of the cash flows expected to be received. In order to estimate these flows, the management makes certain estimates regarding as to the counterparty's financial standing. Each asset is analysed individually. The accuracy of the adjustments depends on the future cash flow estimate for specific counterparties.

(ii) Fair value determination for financial instruments

The fair value of financial instruments that are not traded on an active market is determined using the measurement techniques described in the accounting policy of Note 3.8. For rarely traded financial instruments that do not enjoy price transparency, the fair value is less objective and is determined using different levels of estimates of the liquidity, concentration, uncertainty of market factors, price assumptions and other risks that affects the said financial instrument.

(iii) Fair value hierarchy

Assets and liabilities are measured and presented at fair value in the financial statements, according to the fair value hierarchy under IFRS 13, which requires classification of the measurement methods in the following measurement levels:

The Group uses the following hierarchy of methods to determine the fair value:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (e.g. prices, quoted prices in markets that are not active), or indirectly (e.g. price derivates)
- Level 3: inputs for assets or liabilities that are not based on observable market data (unobservable inputs). This category includes all instruments for which the measurement technique includes elements that are not based on observable data and for which unobservable input parameters can have a significant effect on the instrument's measurement. This category includes instruments that are measured based on quoted prices for similar instruments, but for which adjustments based largely on unobservable data or estimates are required to reflect the difference between the two instruments.

The Group determines the fair value using mainly active market quotations.
Fair value is the amount for which the financial instrument could be exchanged in regular arm's length transactions between interested and knowledgeable parties, other than those determined by liquidation or forced sale. Fair values are obtained from quoted market prices or cash flows models, as applicable. As at 31 December 2025 and 31 December 2024, the management consider that the fair values of cash and cash equivalents, trade and other receivables, trade payables, as well as other short-term liabilities approximate their book value.

Considering the company's sector, added to the specific nature of the investments that are subject to financing and the structure of the collaterals, that include a government guarantee, as well as due to the floating nature of the interest rate, the Group's management estimate that the fair value of loans is approximately equal to their book value. The book value of loans is the amortized cost. Based on these considerations, the loans were classified at Level 2.

The table below looks into the financial instruments booked at fair value, depending on the measurement method applied:

	Book value	Fair value	Level
31 December 2025 (audited)			
Financial assets			
Financial assets measured at amortized cost	1,705,475,268	1,705,475,268	2
Trade receivables	333,451,217	333,451,217	2
Other financial assets measured at amortized cost	356,597,510	356,597,510	2
Cash and cash equivalents	1,538,782,800	1,538,782,800	2
Bank deposits	1,297,840,701	1,297,840,701	2
	5,232,147,496	**5,232,147,496**	

	Book value	Fair value	Level
31 December 2025 (audited)			
Long-term financial liabilities			
Long-term loans	584,978,568	584,978,568	2
Liabilities under long-term financial leasing agreements	20,310,323	20,310,323	2
Deferred income	6,166,649	6,166,649	2
	611,455,540	**611,455,540**	
Short-term financial liabilities			
Trade and other payables	1.008.006.209	1,000,117,354	2
Liabilities under short-term financial leasing agreements	7.390.834	7,390,834	2
Current part of the long-term loans	2.509.590	2,509,590	2
Deferred income	161.120.771	161,120,771	2
	1.179.027.404	**1,171,138,549**	

	Book value	Fair value	Level
31 December 2024 (audited)			
Financial assets			
Financial assets measured at amortized cost	968,962,604	968,962,604	2
Trade receivables	352,031,138	352,031,138	2
Other financial assets measured at amortized cost	399,894,958	399,894,958	2
Cash and cash equivalents	1,720,501,128	1,720,501,128	2
Bank deposits	2,139,845,361	2,139,845,361	2
	5,581,235,189	**5,581,235,189**	

	Book value	Fair value	Level
31 December 2024 (audited)			
Long-term financial liabilities			
Long-term loans	-	-	2
Liabilities under long-term financial leasing agreements	29,614,662	29,614,662	2
Deferred income	21,377,883	21,377,883	2
	50,992,545	**50,992,545**	
Short-term financial liabilities			
Trade and other payables	1,075,557,344	1,075,557,344	2
Liabilities under short-term financial leasing agreements	4,984,122	4,984,122	2
Current part of the long-term loans	-	-	2
Deferred income	180,917,818	180,917,818	2
	1,261,459,284	**1,261,459,284**	

(iv) Classification of financial assets and liabilities

The accounting policies of the Group provide the basis for the initial classification of assets and liabilities in different accounting categories.

(v) Re-measurement of tangible non-current assets

Tangible non-current assets, consisting of land and buildings, are subject to revaluation, and the changes in fair value are recognized in other comprehensive income. Revaluations shall be made with sufficient regularity to ensure that the book value does not differ materially from that its value, as determined using the fair value at the end of the reporting period.

(vi) Fair value measurement

The last measurement of tangible non-current assets was made as at 31 December 2025. Thus, the tangible non-current assets of the Company were valued by an external independent valued, authorized by the National Association of Romanian Authorized Valuers ("ANEVAR"). The revaluations of land and buildings on 31 December 2025 were carried out based on the following methods, in compliance with the principles and valuation techniques included in the ANEVAR Property Valuation Standards:

- The benchmarking method for land owned exclusively;
- The extraction method for land owned under undivided share;
- Income method for the two administrative buildings;
- Replacement cost method for special structures and other assets.

(vii) Fair value hierarchy

Based on the input data used in the valuation technique, the fair value of tangible non-current assets was classified at Level 3 of the fair value hierarchy.

(viii) Impact and implications of the military conflicts

The geopolitical situation worldwide deteriorated after 24 February 2022, with the invasion of Ukraine by Russia, followed by the outbreak of the war in Israel on 7 October 2023.

Both the military conflict in Ukraine and the war in Israel did not have a significant impact, directly or indirectly, on the Parent Company's activities. The operation, production and development of investment projects, and the current activities are carried out normally.
The conflict in Ukraine, beyond the human drama, proved the importance of a balanced energy mix in the EU and a resilient energy system when faced with extreme events. It is also a major alarm signal in terms of energy policy at the EU level, fair inclusion of energy sources with a role in decarbonization to ensure the long-term stability and accessibility of energy, without risking the energy security of the EU and the Member States. The cooperation between States to identify viable and specific solutions is an extremely important next step.

In this context, nuclear energy becomes even more important in the European energy mix and in reducing energy dependence. Nuclear energy responds to the 3 current challenges: energy security, attainment of the decarbonization targets, and maintaining an affordable cost for consumers. The Parent Company plays an important part at the national level, in terms of both the energy stability of the country and reaching the decarbonization targets.

The military conflicts have triggered a realignment of political, military and economic alliances with potential economic impact:

- the prices of many goods will continue to remain high, with the conflicts in Ukraine and Israel leading to high volatility;
- inflation rates are expected to remain high in the near future, both in Romania and in the rest of the world, but declining and with a volatile outlook;
- monetary policy interest rates of central banks (e.g. NBR, Fed, ECB, BoE) are expected to remain high (end of the "cheap money" period);
- disturbance (to the point of disruption) of supply chains is likely to persist and increase as de-globalisation (regionalisation and protectionism) continues.

The geopolitical framework and the global economic situation, marked by increased uncertainty about economic growth, the potential intensification of the war between Russia and Ukraine or the escalation of the war in Israel, are challenging

the financial system in Romania, with adverse implications for commodity markets and global supply chains, as international trade is already relatively fragmented following previous shocks.

Having reviewed the impact of those two conflicts on the Group, we conclude that this has no direct no direct exposure related to Russia, Ukraine or Israel, does not hold any direct or indirect investments in companies of these countries, as this year's supply chains for raw materials were established with companies of Kazakhstan, Canada and Romania. Furthermore, the Group has no exposure to business, companies or banks which are currently affected by the international sanctions.

The indirect impact on the Consolidated Financial Statements is harmonized with the overall and regional effects of the Ukraine conflict and Israel war. Electricity sale prices, national policies for mitigating the effects of such conflicts, and the evolution of the consumer price index are the most notable influences resulting from such conflictual situations.

4.2. Other general matters concerning the Parent Company's activity in the context of military conflicts

a) Impairment of financial instruments and other financial risks

The Group constantly monitors the developments in the credit risk and makes adjustments for impairment on the financial assets based on the history of depreciation of this risk, in accordance with the provisions of IFRS 9. According to the risk analyses carried out in the Group as at 31 December 2025, no degradations of the implemented indices were identified compared to the values obtained on 31 December 2024. Also, the Group does not hold financial assets or liabilities affected by the international restrictions/sanctions related to the states involved in the conflict. No exposures of the Group to liquidity risk or market risk (in particular currency exchange risk) were identified as generated by the transactions with companies from the states involved in military conflicts.

b) Impairment of non-financial assets

Considering that the Group does not own or operate any assets located in the territory of those states involved in the military conflicts, no risks of physical damage, restricted access or impairment indices of the recoverable amount have been identified.

c) Loss of control or joint control or of the ability to exercise a significant influence

The companies falling under the consolidation scope of S.N. Nuclearelectrica S.A. are Romanian companies which carry out their activity only in the territory of Romania and are owned 100%, except for the related entity Ropower Nuclear S.A., which is owned 50%. Therefore, as at 31 December 2025, neither any circumstances liable to significantly limit or even lose the ability of the Parent Company to exercise its rights, nor any provisions concerning the governance of these subsidiaries and/or the related entities have been identified.

d) Other assets, liabilities, income and expenses

In addition to the information found in the previous paragraphs, the military conflicts and the war in Israel did not require any other specific exercise of judgments, estimates or assumptions to determine the value of the assets or liabilities, income and expenses of the period (compared to those disclosed in Note 2.6).

The direct or indirect impact of the military conflicts on the Group's business cannot be quantified value-wise, given that the current developments in inflation and the forecasted developments thereof for the upcoming periods are the result of factors that are difficult to predict. From the point of view of qualitative analysis, the Group monitors the macroeconomic developments and continuously assesses the factors of uncertainty and the potential financial impact of the military conflicts, in order to identify the measures required to be implemented, and advise the investors accordingly.

The Group has in place and applies specific and efficient cyber risk management policies. The military conflicts had no impact upon the Group's companies going concern. The effects of the conflicts on the financial standing, financial performance and cash flows of the Group appear not significant. Similarly to the results of the previous year, the Group obtained very good financial results, complying with and achieving its investment, production programs and performance ratios.

5. Tangible non-current assets

	Land	Nuclear plants	Machinery, equipment and other assets	Non-current assets in progress	Total
Cost					
Balance as at 1 January 2024 (audited)	**37,496,567**	**4,694,554,252**	**1,824,802,355**	**2,623,562,455**	**9,180,451,630**
Inflows	-	-	33,370,152	598,183,861	631,554,013
Heavy water-related inflows	-	22,509,901	-	-	22,509,901
Transfers	-	105,617,319	53,481,835	(159,099,154)	-
Transfer of inventories	-	-	-	(17,847,876)	(17,847,876)
Transfer of intangible non-current assets	-	-	-	(13,039,301)	(13,039,301)
Transfer of assets held for sale	-	-	(128,557)	-	(128,557)
Transfer from reclassified spare parts	-	-	31,014,170	(31,014,170)	-
Derecognition of inspections	-	(53,596,906)	-	-	(53,596,906)
Derecognition of heavy water	-	(1,153,926)	-	-	(1,153,926)
Annulment of accumulated depreciation	-	-	-	-	-
Outflows	-	-	(8,494,339)	(985,311)	(9,479,650)
Balance as at 31 December 2024 (audited)	**37,496,567**	**4,767,930,640**	**1,934,045,617**	**2,999,760,504**	**9,739,233,328**
Balance as at 1 January 2025 (audited)	**37,496,567**	**4,767,930,640**	**1,934,045,617**	**2,999,760,504**	**9,739,233,328**
Inflows	-		22,123,447	3,167,197,880	3,189,321,327
Transfers	-	142,600,533	40,997,833	(183,598,365)	-
Heavy water-related inflows	-	16,157,594	-	-	16,157,594
Transfer of inventories	-	-	-	(29,334,133)	(29,334,133)
Transfer from reclassified spare parts	-	-	30,272,123	(30,272,123)	-
Transfer in investments in properties	(3,109,205)	-	(6,918,558)	-	(10,027,763)
Increases from revaluation through reserves	20,675,883	2,055,952,981	400,710,676	-	2,477,339,540
Increases from revaluation through profit or loss	347,609	-	1,705,565	-	2,053,174
Derecognition of inspections	-	-	(42,211)	-	(42,211)
Derecognition of heavy water	(782,442)	-	(17,853)	-	(800,295)
Decreases from revaluation through reserves	-	(1,545,959,407)	(103,603,608)	-	(1,649,563,016)
Decreases from revaluation through the profit or loss account	-	(89,409,814)	-	-	(89,409,814)
Elimination of accumulated depreciation - revaluation	-	(2,280,266)	-	-	(2,280,266)
Outflows	-	(7,245,852)	(4,305,680)	(1,323,010)	(12,874,543)
Balance as at 31 December 2025 (audited)	**54,682,412**	**5,337,746,407**	**2,314,967,351**	**5,922,430,752**	**13,629,772,922**
Depreciation and impairment adjustments					
Balance as at 1 January 2024 (audited)	**550,782**	**1,126,533,114**	**1,128,068,177**	**154,852,401**	**2,410,004,474**
Depreciation expense	-	546,263,089	98,516,598	-	644,779,687
Accumulated depreciation of derecognized inspections	-	(52,896,136)	-	-	(52,896,136)
Accumulated depreciation of outflows	-	(1,153,926)	(5,922,022)	-	(7,075,948)
Accumulated depreciation for the transfer of assets held for sale	-	-	(12,856)	-	(12,856)
Impairment adjustments	-	-	10,879,641	(412,787)	10,466,854
Balance as at 31 December 2024 (audited)	**550,782**	**1,618,746,141**	**1,231,529,539**	**154,439,614**	**3,005,266,076**
Balance as at 1 January 2025 (audited)	**550,782**	**1,618,746,141**	**1,231,529,539**	**154,439,614**	**3,005,266,076**
Depreciation expense	-	583,092,558	103,439,464	-	686,532,022
Accumulated depreciation of inspections	-	(89,409,814)	-	-	(89,409,814)
Cumulative depreciation heavy water	-	(2,280,266)	-	-	(2,280,266)
Accumulated depreciation of outflows	-	(3,136,666)	(3,980,420)	-	(7,117,086)
Depreciation related to investment properties transfers	-	-	(700,070)	-	(700,070)
Elimination of accumulated depreciation - revaluation	-	(1,545,959,407)	(103,603,608)	-	(1,649,563,016)
Impairment adjustments	-	-	14,839,343	226,971	15,066,315
Balance as at 31 December 2025 (audited)	**550,782**	**561,052,546**	**1,241,524,248**	**154,666,586**	**1,957,794,161**
Book value					
Balance as at 1 January 2024 (audited)	**36,945,785**	**3,568,021,139**	**696,734,178**	**2,468,710,054**	**6,770,411,156**
Balance as at 31 December 2024 (audited)	**36,945,785**	**3,149,184,499**	**702,516,078**	**2,845,320,889**	**6,733,967,251**
Balance as at 31 December 2025 (audited)	**54,077,630**	**4,776,693,862**	**1,073,443,103**	**5,767,764,166**	**11,671,978,761**

(i) Nuclear plants, machinery, equipment and other assets

In 2025, the Parent Company purchased 5.5 tons of heavy water from the National Administration of the State Reserves and Special Problems ("ANRSPS"), needed for Units 1 and 2 amounting to RON 16,157,594, and in 2024 it purchased 8 tons of heavy water amounting to RON 22,509,901.

(ii) Non-current assets in progress

As at 31 December 2025 the net book value of assets in progress, of RON 5,767,764,166 (31 December 2024: RON 2,845,320,889), included the following items:

- Investment relating to the increase in the production capacity with a net book value of RON 1,502,694,328 (31 December 2024: of RON 694,529,898);
- Investments related to units 1 and 2, in total amount of RON 2,537,878,757 (31 December 2024: RON 2,150,790,991), the most outstanding being:
  - ✓ Advance payments for tangible non-current assets: RON 1,727,191,081 (31 December 2024: RON 962,936,319)
  - ✓ Refurbishment of U1 in amount of RON 1,924,071,563(31 December 2024: RON 708,697,997);
  - ✓ Tritium removal facility for D2O in amount of RON 282,541,208 (31 December 2024: RON 168,596,551);
  - ✓ Improving the nuclear safety systems after Fukushima in amount of RON 150,546,496 (31 December 2024: RON 107,667,318);
  - ✓ Building storage and loading premises for the nuclear fuel used (DICA) in amount of RON 24,801,398 (31 December 2024: RON 23,684,598);
  - ✓ Equipment and materials for investments in amount of RON 128,443,665 (31 December 2024: RON 93,541,232).

The gross investment value relating to the increase in the production capacity amounts to RON 1,513,051,443, of which the book value of Units 3 and 4, amounts to RON 273,960,000 (31 December 2024: RON 273,960,000), the remaining amount representing the heavy water especially purchased for Units 3 and 4, respectively approximately 75 tons, with a book value as at 31 December 2025 in amount of RON 159,253,825 (31 December 2024: 159,253,825), as well as equipment and other assets for Units 3 and 4 in amount of RON 1,079,837,618 (31 December 2024: RON 271,673,188). Prior to the year 1991, Units 1, 2, 3, 4 and 5 were considered as a single project and, consequently, the construction costs incurred were not allocated at the level of each unit. Subsequently, the Parent Company performed the allocation of the construction costs for Units 3 and 4 of the nuclear plant, as well as for Unit 5.

As at 31 December 2025, the gross book value of Unit 5 amounted to RON 137 million (31 December 2024: RON 137 million). As at 31 December 2013 the Parent Company recognized an impairment adjustment of 100% of the amount of Unit 5 since there were no plans to resume its construction as a nuclear unit. In March 2014, the Company's shareholders approved the change in the destination and use of Unit 5 for other activities of the Company, which was a project in progress following which an asset would result with a different use compared to the initial use of Unit 5.

For the impairment testing of assets related to Units 3 and 4, the Company hired an independent valuer to determine their fair value. The result of the report has been used to proportionally allocate the book value between Units 3 and 4, according to the valuation report.

The main **investments commissioned** by the Company in 2025 from the projects in progress related to Units 1 and 2 were represented by: Major inspections at the U1 Turbogenerator, amounting to RON 63,621,958; installation of spare parts on equipment in operation, totalling RON 27,517,423; construction of spent nuclear fuel storage and loading facilities for (DICA), valued at RON 8,396,834; and property improvement the operation of the Seiru Storage Facilities, amounting to RON 2,463,908.

(iii) Adjustments for impairment, depreciation, depreciation method and lifetime

As at 31 December 2025, the Company accounted for movements in the adjustments for impairment of fixed assets in the amount of RON 16,646,348, representing expenses increases (31 December 2024: RON 10,466,854).

Depreciation is calculated using the straight-line method of cost allocation or of the revalued value of assets, during the estimated useful lifetime, as follows:

Asset	Number of years
Nuclear Power Plant - Units 1 and 2	30
Heavy water (loading for Units 1 and 2)	30
Buildings	45 – 50
Inspections and overhauls	2
Other plants, equipment and machinery	3 - 20

See Note 3.3 for the other relevant accounting policies for tangible non-current assets.

(iv) Revaluation

Buildings and lands are recognized at their fair value, based on periodical assessments carried out by external independent valuers. According to the Group's policy, in the Consolidated Financial Statements, the revaluation surplus included in the revaluation reserve is capitalized by transfer to the result carried forward, as it is used or when the asset is written off. All other tangible non-current assets are recognized at historical cost less amortization.

The last **revaluation** of lands and buildings of the Parent Company, SN Nuclearelectrica SA, was made on 31 December 2025 by the independent valuer (Primoval S.R.L., a member of the National Association of Authorized Romanian Valuers - ANEVAR). Prior to such revaluation, land and buildings were revalued as at 31 December 2021.

The valuation report, related to the year 2025 for tangible non-current assets of **lands** and **buildings** classes, prepared by the independent valuer Primoval S.R.L. is based on the Asset Valuation Standards - ANEVAR 2025, valid as at 31 December 2025, drafted by the National Association of Authorized Romanian Valuers (ANEVAR):

- General standards: SEV 100 – General Framework (IVS General Framework); SEV 104 – Types of Value; SEV 400 – Valuation Review
- Standards for assets: GEV 630 – Valuation of Immovable Property;
- Standards for specific applications: SEV 430 – Valuations for Financial Reporting.

The estimate of fair value was made in compliance with the IFRS provisions and of the above-mentioned valuation standards. For the valuation of the administrative buildings the income method was used, with a capitalization rate between 7.5% - 10%, depending on the specific nature of the building. For the valuation of units 1 and 2 the depreciated replacement cost method was applied. For the valuation of lands, they opted for using the market approach, the direct comparison method.
The impact of asset revaluation as at 31 December 2025, is presented below:

Assets group	Gross value as at 31 December 2025 (before revaluation)	Depreciated amount before 31 December 2025 (before revaluation)	Net value as at 31 December 2025 (before revaluation)	Revalued amount as at 31 December 2025	Revaluation differences as at 31 December 2025
Land	33,315,060	-	33,315,060	53,556,110	20,241,050
Nuclear plants	3,828,829,927	1,545,959,407	2,282,870,520	4,338,823,500	2,055,952,981
Machinery, equipment and other assets *)	344,261,691	103,603,608	240,658,083	643,014,261	402,356,178
TOTAL	**4,206,406,678**	**1,649,563,016**	**2,556,843,662**	**5,035,393,871**	**2,478,550,209**

**) The heading "Machinery, equipment and other assets" includes also buildings, other than nuclear power plants, these being subject to revaluation at 31 December 2025.*

Assets group	Impact on revaluation reserve - increase -	Impact on revaluation reserve - decrease -	Impact on profit or loss - income -	Impact on profit or loss - expense -	Total revaluation impact - net-
Land	20,675,883	-	347,609	(782,442)	20,241,050
Nuclear plants	2,055,952,981	-	-	-	2,055,952,981
Machinery, equipment and other assets *)	400,710,676	(42,211)	1,705,565	(17,853)	402,356,178
Total	**2,477,339,540**	**(42,211)**	**2,053,174**	**(800,295)**	**2,478,550,209**

**) The heading "Machinery, equipment and other assets" includes also buildings, other than nuclear power plants, these being subject to revaluation at 31 December 2025.*

(v) Significance of estimates – valuation of lands and buildings

Information relating to the valuation of lands and buildings is presented in Note 5.

(vi) The book value that would have been recognized had land and buildings been measured at cost, according to the provisions of IAS 16.77 (e)

If lands and buildings had been valued at historical cost, amounts would have been:

	31 December 2025 (audited)	31 December 2024 (audited)
Land		
Cost	22,010,971	22,872,298
Accumulated depreciation	-	-
Net book value	**22,010,971**	**22,872,298**

	31 December 2025 (audited)	31 December 2024 (audited)
Buildings		
Cost	7,394,999,646	7,324,405,598
Accumulated depreciation	(5,044,804,533)	(4,725,828,202)
Net book value	**2,350,195,113**	**2,598,577,395**

(vii) Decommissioning of nuclear units

Unit 1 is designed to operate until the end of 2026, and Unit 2 until 2037. Company did not account for any provision for decommissioning of those two units since it was not responsible for the decommissioning works. According to the Government Decision no. 1080/ 2007, Nuclear and Radioactive Waste Agency („ANDR") is responsible for collecting the contributions paid by the Company during the remaining useful lifetime of units and accept any liability for the management of the decommissioning process at the end of the lifetime of those two units, as well as for the final storage of the nuclear waste at the end of the useful lifetime of those two units and for the permanent storage of the resulting residue (see Note 26). The expense with the Company's contributions to ANDR in 2025 amounts to RON 130,127,882 (31 December 2024: RON 99,666,245).

(viii) Pledged assets

As at 31 December 2025, respectively 31 December 2024, the Group had no pledged or mortgaged assets.

(ix) Supplier credit

As at 31 December 2025 the Group owned plant, property and equipment purchased with credit from suppliers (commercial credit) in amount of RON 156,102,441 (31 December 2024: RON 88,555,577).

6. Assets representing rights to use underlying assets within a leasing agreement

The Group adopted IFRS 16, and for this reason it recognized in the statement of financial position also assets and liabilities related to the restatement of lease agreements concluded in its capacity as lessee.

The Group concluded lease agreements for assets and liabilities and concession agreements for lands, for which it was estimated the initial value of the asset related to the right to use at a value equal to the debt discounted upon transaction, arising from such agreements, amounting to RON 38,527,309 (31 December 2024: RON 41,772,400).

(i) Amounts recognized in the Statement of financial position

Assets representing rights to use underlying assets within a leasing agreement	**31 December 2025 (audited)**	**31 December 2024 (audited)**
Land	10,087,223	16,683,272
Office spaces	28,440,086	25,089,128
Depreciation of assets representing rights to use	(14,013,615)	(9,266,853)
Total net assets representing rights to use	**24,513,695**	**32,505,547**

Liabilities under leasing agreements	**31 December 2025 (audited)**	**31 December 2024 (audited)**
Short-term	7,390,834	4,984,122
Long-term	20,310,323	29,614,662
	27,701,157	**34,598,784**

(ii) Amounts recognized in the Profit or loss Account Statement

	31 December 2025 (audited)	**31 December 2024 (audited)**
Depreciation of assets representing rights to use	6,388,844	5,695,638
Interest expenses	2,322,274	2,827,298

(iii) Amounts recognized in the Statement of cash flows

	31 December 2025 (audited)	**31 December 2024 (audited)**
Total cash outflows related to leasing agreements	7,972,478	8,438,069

(iv) Recognition of leasing agreements

Information relating to the recognition of leasing agreements according to IFRS 16 are presented in Note 3.6.

7. Intangible non-current assets

	Formation costs	Licenses and software	Software for the nuclear power plant and other intangible non-current assets	Intangible non-current assets in progress	Total
Cost					
Balance as at 1 January 2024 (audited)	**257**	**234,549,902**	**82,457,891**	**7,200,002**	**324,208,052**
Inflows	-	703,033	-	9,253,863	9,956,896
Outflows	(135)	(4,865,475)	(54,210)	-	(4,919,820)
Transfers	-	11,734,635	1,348,257	(13,082,893)	-
Transfer from tangible non-current assets	-	9,311,211	-	3,728,090	13,039,301
Balance as at 31 December 2024 (audited)	**122**	**251,433,306**	**83,751,939**	**7,099,062**	**342,284,429**
Balance as at 1 January 2025 (audited)	**122**	**251,433,306**	**83,751,939**	**7,099,062**	**342,284,429**
Inflows		2,653,584		6,186,423	8,840,007
Outflows		(43,411)	(18,916)		(62,327)
Transfers		3,105,878	6,918,037	(10,023,916)	-
Balance as at 31 December 2025 (audited)	**122**	**257,149,358**	**90,651,059**	**3,261,570**	**351,062,109**
Accumulated depreciation					
Balance as at 1 January 2024 (audited)	**92**	**217,822,064**	**55,919,099**	**-**	**273,741,254**
Depreciation expense	166	8,461,815	7,888,380	-	16,350,361
Outflow depreciation	(135)	(4,766,816)	(54,210)	-	(4,821,161)
Balance as at 31 December 2024 (audited)	**122**	**221,517,063**	**63,753,269**	**-**	**285,270,454**
Balance as at 1 January 2025 (audited)	**122**	**221,517,063**	**63,753,269**	**-**	**285,270,454**
Depreciation expense		10,913,810	8,354,592		19,268,402
Outflow depreciation		(43,411)	(18,916)		(62,327)
Balance as at 31 December 2025 (audited)	**122**	**232,387,462**	**72,088,945**		**304,476,528**
Book value					
Balance as at 1 January 2024 (audited)	**166**	**16,727,838**	**26,538,792**	**7,200,002**	**50,466,796**
Balance as at 31 December 2024 (audited)	**-**	**29,916,243**	**19,998,670**	**7,099,062**	**57,013,974**
Balance as at 31 December 2025 (audited)	**-**	**24,761,896**	**18,562,115**	**3,261,570**	**46,585,580**

As at 31 December 2025, the intangible non-current assets held by the Group are licenses and software products purchased, and internally generated. The Group does not book contractual commitments for development costs.

The formation costs are related to the subsidiaries established in 2021.

The accounting policies for intangible non-current assets are presented in Note 3.7.

8. Investment properties

As at 31 December 2025, investment properties are as follows:

	31 December 2025 (audited)	31 December 2024 (audited)
Balance as at 01 January	-	-
Reclassification from tangible non-current assets	9,327,693	-
Adjustment to fair value during the year	2,463,744	-
Inflows	-	-
Outflows	-	-
Balance at the end of the reporting period	**11,791,437**	-

As at 31 December 2025, the Parent-Company holds properties (land and buildings) used exclusively for lease. In March 2025, two properties owned by the Company were reclassified into *Investment Property* in accordance with IAS 40. Initially, these properties were used for own activities, and were booked in accordance with IAS 16. At the date of their reclassification in accordance with IAS 40, the fair value of investment properties did not result from a valuation performed by a qualified independent valuer. The fair value at the date of transfer was considered to be the net book value of the properties at the date of transfer under IAS 16.

During 2025, the Parent Company booked rental income from investment properties amounting to RON 919,633 (2024: RON 0), other operating income (utilities reinvoicing, maintenance) amounting to RON 270,538 (2024: RON 0) and direct operating costs of RON 99,699 (2024: RON 0).
Gains resulting from the change in the fair value of investment properties are recognized in the note "Other income", and amount to RON 2,463,744, together with the related deferred tax effect of RON 394,199.

Please note that there are no restrictions on the transfer of disposal proceeds and receipts. There are also no contractual obligations to buy, build or develop any investment properties. The parties' duties concerning repairs, maintenance and improvements are set out in the lease.

9. Financial assets measured at amortized cost

As at 31 December 2025, the Group accounted for in position "Financial assets valued at amortized cost" state government bonds, bonds and loans to affiliated entities and its contributions as member of the European Liability Insurance for the Nuclear Industry ("ELINI"), of the Romanian Commodities Exchange ("RCE"), of the Romanian Atomic Forum - Romatom ("ROMATOM") and of HENRO Association.

	31 December 2025 (audited)	31 December 2024 (audited)
Bonds (i)	567,047,632	552,695,022
Government bonds (ii)	-	30,403,869
Loans granted to affiliated entities (iii)	1,132,199,450	378,560,386
ELINI contribution	5,032,931	5,032,931
HENRO contribution	250,000	250,000
Romanian Commodities Exchange contribution	24,000	24,000
ROMATOM contribution	100	100
Other financial assets	921,155	1,996,296
Total	**1,705,475,268**	**968,962,604**

(i) Bonds

As at 31 December 2025, the Parent Company holds:

- 450 non-preferential unguaranteed senior bonds, issued by CEC Bank, with a maturity of five years (February 2028) and a fixed annual interest of 7.5% p.a.
- 428 non-preferential unguaranteed senior bonds, issued by CEC Bank, with a maturity of five years (February 2028) and an annually return of 7.75% p.a
- 17.500 non-preferential senior bonds, MREL eligible, issued by Banca Transilvania, with a maturity of five years (December 2028) and an annually return of 7.25% p.a.

Movement of financial assets representing bonds:

	31 December 2025 (audited)	31 December 2024 (audited)
Balance at the beginning of the reporting period	**522,747,342**	**522,311,331**
Purchases	-	-
Maturity dates	-	-
Discount depreciation	487,326	488,661
Revaluation*)	13,099,320	(52,650)
Balance at the end of the reporting period	**536,333,989**	**522,747,342**
Accumulated interest	**30,713,644**	**29,947,680**
Total bonds	**567,047,632**	**552,695,022**

*) Exchange rate revaluation differences

(ii) Government bonds

As at 31 December 2025, respectively 31 December 2024, the Parent Company held government bonds issued by the Ministry of Public Finance, with their due date on 24 June 2026, a fixed annual interest rate of 3.25% p.a. and a tendering return of 3.51% p.a.

Movement of financial assets representing governmental bonds:

	31 December 2025 (audited)	31 December 2024 (audited)
Balance as at 1 January	**29,894,378**	**29,824,441**
Purchases	-	-
Maturity dates	-	-
Discount depreciation	71,525	69,937
Balance at the end of the reporting period	**29,965,903**	**29,894,378**
Accumulated interest	**509,491**	**509,491**
Government bonds - total	**30,475,394**	**30,403,869**

According to the issue prospectus, in June 2025 the Parent Company received the annual coupon in the amount of RON 975,000.

(iii) Loans granted to related entities

As at 31 December 2025, the Parent Company is party to an effective loan agreement with the related entity RoPower Nuclear SA. The loans granted to related entities are as follows:

	31 December 2025 (audited)	< 1 year	> 1 year	**31 December 2024 (audited)**
Principal	1,040,497,491	-	1,040,497,491	360,120,080
Interest	91,701,959	-	91,701,959	18,440,306
Total	**1,132,199,450**	**-**	**1,132,199,450**	**378,560,386**

In 2023, RoPower Nuclear SA concluded a loan agreement with SNN for the equivalent in EUR of the amount of USD 8,966,023, which matures on 31 May 2028. 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 addenda 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 EGMS Resolution no. 4/09.04.2025 approved amendment of the Investors' Agreement for RoPower so as to allow the Special Purpose Vehicle to acquire the Land related to the Nuclear Power Plant. At the same time, 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 Doicesti, 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 Doicesti 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.

The balance of the loan as at 31 December 2025 is RON 1,040,497,491, equivalent to EUR 204,079,139 (31 December 2024: RON 360,120,080), for which it booked an accrued interest of RON 91,701,959 (31 December 2024: RON 18,440,306).

10. Financial investments in related entities

The list of investments in related entities as at 31 December 2025, as consolidated according to the equity method, is presented below. This entity has social capital formed exclusively of ordinary shares, which are held directly by the Group, and the participating interest is the same as the number of the voting rights held. Its country of registration and operation is Romania.

	31 December 2025 (audited)	**31 December 2024 (audited)**
Participating interest (%)	50	50
Share capital percent	19,943,000	19,943,000
Share of retained earnings	(5,532,667)	71,848
Share of profit/(loss) of the year adjusted: profit/(loss)	(1,448,010)	(5,604,515)
Balance at the end of the reporting period	**12,962,323**	**14,410,333**

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, Dambovita County, Doicesti Locality, Strada Aleea 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 electricity" - CAEN Code 3511.

As at 31 December 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).

In 2023, the share capital of the affiliated entity Ropower Nuclear S.A. was increased as follows:

- based on EGMS Resolution no. 7/27.06.2023 with the amount of RON 20,000,000 through the issue of 20,000 new shares, of which 10,000 new shares represent the cash contribution of SNN, and 10,000 shares the cash contribution of Nova Power & Gas SRL and
- based on EGMS Resolution no. 10/29.08.2023 with the amount of RON 10,000,000 through the issue of 10,000 new shares, of which 5,000 new shares represent the cash contribution of SNN, and 5,000 shares the cash contribution of Nova Power & Gas SRL.

Ropower Nuclear S.A. Company (the "special purpose vehicle") is established to develop, raise financing, design, build and operate a facility for production of electricity from nuclear energy based on the small modular reactors in Doicesti, County of Dambovita, based on the NuScale technology, consisting of 6 NuScale modules of 77MWe each, totalling 462MWe.

Material Judgments

According to the Investors' Agreement on the establishment of a special purpose vehicle for development of electricity generation facilities, the Group has representatives sitting in the Board of Directors of Ropower Nuclear SA, and one of the appointed persons acts as Chairman of the Board of Directors. Thus, the Group takes part in all significant financial and operational decisions of the entity. The Group determined that these aspects, combined with the 50% participating interest, exert a significant influence on the entity.

11. Inventories

As at 31 December 2025 and 31 December 2024 inventories are as follows:

	31 December 2025 (audited)	31 December 2024 (audited)
Uranium	838,081,429	996,367,163
Spare parts	273,423,079	245,422,206
Other raw materials and materials	524,634,721	461,354,367
Total	**1,636,139,229**	**1,703,143,736**

(i) Valuation of inventories

Inventories are valued at weighted average cost (WAC) according to IAS 2. See Note 3.11 for the other accounting policies relevant for inventories.

(ii) Amounts recognized in the Consolidated Statement of the Profit or loss Account

The value of the inventories expensed in the financial year ended on 31 December 2025 is shown under Cost of Spare Parts and Cost of Nuclear Fuel, in the Income Statement and other comprehensive income, and is RON 275,002,109 (31 December 2024: RON 232,545,270).

The value of Inventories recognized as an expense during the financial year ending as at 31 December 2025 in accordance *3with IAS 2.34, representing inventories scrapped, impaired, written off, is of RON 1,803,759 (31 December 2024: RON 1,250,797). The Parent Company examines the evolution of inventories on a periodical basis, providing in time impairment adjustments for inventories deemed to be impaired. Therefore, for inventories scrapped the Parent Company provided impairment adjustments, which it wrote back on income upon their writing off. The effect on the statement of profit or loss is insignificant.

The value of impairment adjustments for inventories as at 31 December 2025 amounted to RON 47,668,406 (31 December 2024: RON 48,750,348). In the year 2025, depreciation adjustments were set-up in the amount of RON 414,357 (31 December 2024: RON 749.974) and impairment adjustments were written back on income, in amount of RON 1,521,409 (31 December 2024: RON 3,363,728).

In the year 2025, there were no inventory outflows written back.

(iii) Pledged inventories

As at 31 December 2025, the Group has no pledged or mortgaged inventories.

12. Trade receivables

As at 31 December 2025 and 31 December 2024 trade receivables were presented as follows:

	31 December 2025 (audited)	31 December 2024 (audited)
Trade receivables	351,795,890	363,815,956
Impairment adjustments for trade receivables	(18,344,673)	(11,784,818)
Total	**333,451,217**	**352,031,138**

(i) Classification of trade receivables

Trade receivables are amounts owed by customers for goods sold or services provided in the normal pursuit of business. Generally, these are due for settlement within 30 days and, therefore, all classified as current. Trade receivables are initially recognized at the amount of the consideration, which is unconditional, save for when they have significant financing components, when they are recognized at fair value. The Group holds trade receivables with the aim of collecting the contractual cash flows and, therefore, subsequently measures them at amortized cost applying the effective interest method.

See Note 3.12 for the other accounting policies relevant for trade receivables.

(ii) Fair value of trade receivables

Due to the short-term nature of current receivables, their book value is considered to be the same as their fair value.

(iii) Impairment and risk exposure

Information about impairment of trade receivables and the Group's exposure to credit risk and currency risk can be found in Note 30.

(iv) Other information

As at 31 December 2025, the main trade receivables in the balance were toward: Electrica Furnizare S.A.: RON 69,644,845 (31 December 2024: RON 34,505,774), PPC Energie S.A.: RON 57,751,198 (31 December 2024: RON 51,293,377) and RETELE ELECTRICE ROMANIA S.A.: RON 31,244,934 (31 December 2024: RON 0).

Sales made in 2025 to Electrica Furnizare S.A. accounted for approximately 15.15% (2024: approx. 4.42%), to PPC Energie S.A. for approximately 12.56% (2024: approx. 3.75%), and to Societatea Operatorul Pietei de Energie Electrica si de Gaze Naturale OPCOM S.A. for approximately 12.70% (2024: approx. 71.58%) of the Parent Company's total electricity sales.

The Parent Company's exposure to market and credit risks, as well as the value adjustments related to trade receivables, are presented in Note 30.

As at 31 December 2025, the headings “Trade Receivables" and "Adjustments for Impairment of Trade Receivables" include a net amount of RON 85,071,592 related to receivables from related parties (31 December 2024: RON 347,263,630).

13. Other financial assets measured at amortized cost

	31 December 2025 (audited)	31 December 2024 (audited)
Treasury certificates	82,930,250	151,274,569
Other receivables	66,066,531	36,153,371
Taxes and duties	136,371,641	190,334,175
Advance payments	60,508,372	22,716,023
Short-term Government bonds	30,475,394	-
Impairment adjustments for financial assets	(19,754,678)	(583,180)
Total	**356,597,510**	**399,894,958**

(i) Classification of financial assets measured at amortized cost

The Group classifies its financial assets at amortized cost only if both the criteria below are met:
- the asset is held within a business model whose objective is to collect contractual cash flows; and
- the contractual clauses give rise to cash flows that are only payments of principal and interest.

See Note 3.8 for the other accounting policies relevant for financial assets.

(ii) Fair value of other assets measured at amortized cost

Due to the short-term nature of other receivables, their book value is considered to be the same as their fair value.

(iii) Impairment and risk exposure

Information about impairment of trade receivables and the Group's exposure to credit risk and currency risk can be found in Note 30.

(iv) Other information

As at 31 December 2025, respectively 31 December 2024, the Parent Company held government bonds issued by the Ministry of Public Finance, with their due date on 24 June 2026, a fixed annual interest rate of 3.25% p.a. and a tendering return of 3.51% p.a. For more details, see Note 9.

As at 31 December 2025, item “Taxes and duties” represented the recoverable VAT of RON 108,450,878 (31 December 2024: RON 171,161,741).

As at 31 December 2025, the item “Other receivables” includes the amount related to the recoverable Contribution to the Energy Transition Fund, of RON 19,171,499 (31 December 2024: RON 19,171,499), for which an impairment allowance was established for 100% of the claim in 2025, under the item “Impairment of financial assets”, taking into account a potential default risk. For more details, see Note 30.

14. Cash and cash equivalents, bank deposits

As at 31 December 2025 and 31 December 2024 cash and cash equivalents were presented as follows:

	31 December 2025 (audited)	31 December 2024 (audited)
Bank deposits less than 3 months	1,309,459,010	1,769,294,073
Cash at bank in RON	221,007,362	359,225,531
Cash at bank in foreign currencies	7,383,314	10,920,263
Other cash equivalents	892,338	380,793
Cash in hand	40,776	24,701
Cash and cash equivalents - Total	**1,538,782,800**	**2,139,845,361**

As at 31 December 2025 and 31 December 2024, the bank deposits having their original due date more than 3 months and less than one year were presented as follows:

	31 December 2025 (audited)	31 December 2024 (audited)
Bank deposits	**1,297,840,701**	**1,720,501,128**

(i) Reconciliation with the Statement of cash flows

The above items are reconciled with the amount of cash presented in the Statement of cash flows at the end of the financial year, as follows:

	31 December 2025 (audited)	31 December 2024 (audited)
Bank deposits having their original due date less than 3 months	1,309,459,010	1,769,294,073
Cash at bank	228,390,676	370,145,794
Other cash equivalents	892,338	380,793
Cash in hand	40,776	24,701
	1,538,782,800	**2,139,845,361**

(ii) Classification as cash equivalents

Term deposits are presented as cash equivalents if their due date is of 3 months or less from their set up. See Note 3.13 for the other accounting policies of the Group concerning the cash and cash equivalents.

(iii) Restricted cash

Current accounts opened with banks are permanently at the disposal of the Group and are not restricted or encumbered.

Bank deposits are permanently at the disposal of the Group and are not restricted or encumbered.

As at 31 December 2025, the Group held bank guarantee letters under certain credit facilities, without any collateral deposits, in amount of RON 829,498,342 (31 December 2024: RON 242,177,694) of which advance payment guarantees (APGs) set up for a total amount of RON 203 million, as well as performance bank guarantee letters (PBGs) for a total amount of approximately RON 57 million for the EPCM contract related to the Project of Units 3 and 4.

15. Equity

Share capital

The Parent Company was established by spin-off from the former Autonomous Electricity Administration ("RENEL"). The share capital is the contribution of the Romanian State to the establishment of the Parent Company on 30 June 1998 (restated with inflation until 31 December 2003), plus any subsequent increases thereof.

According to the Articles of Association, the authorized share capital of the Parent Company is RON 3,016,518,660. Subscribed and paid-up share capital as at 31 December 2025 amounted to RON 3,016,438,940.

As at 31 December 2025 and 31 December 2024, share capital included the effects of restatements registered also in the previous years according to the application of IAS 29 "Financial reporting in hyperinflationary economies".

The share capital reconciliation is as follows:

	31 December 2025 (audited)	31 December 2024 (audited)
Share capital subscribed and paid up (nominal value)	3,016,438,940	3,016,438,940
Restatement differences according to IAS 29	195,502,743	195,502,743
Share capital (restated value)	**3,211,941,683**	**3,211,941,683**

As at 31 December 2025, the statutory share capital value subscribed and paid up in full amounted to RON 3,016,438,940 , made up of 301,643,894 ordinary shares, each with a nominal value of RON 10.

The last increase in the share capital was made in the year 2020 by subscription of a number of 130,043 new shares, in amount of RON 1,300,430, representing the contribution in kind of the Romanian State, represented by the Ministry of Economy, Energy and Business Environment, and in cash representing the contribution of the Company's shareholders. The increase in the share capital was made based on the Proportioned offer Prospectus related to the increase of the share capital, approved by Decision of ASF no. 976/13.08.2020 and by Resolutions of the Extraordinary General Meeting of Shareholders no. 2/04.01.2019 and no. 12/19.12.2019, registered with the National Trade Register Office according to the Certificate of Amendments no. 484154/30.09.2020.

Holders of ordinary shares are entitled to receive dividends, as they are declared at certain timeframes, and the right to vote for one share within the General Meetings of Shareholders of the Company.

As at 31 December 2025 and 31 December 2024 shareholding structure was presented as follows:

Shareholders	Number of shares 31 December 2025	% of the share capital	Number of shares 31 December 2024	% of the share capital
Romanian State - Ministry of Energy	248,850,476	82.4981%	248,850,476	82.4981%
Other shareholders	52,793,418	17.5019%	52,793,418	17.5019%
Total	**301,643,894**	**100%**	**301,643,894**	**100%**

Share premium

In November 2013, the Group issued 28,100,395 ordinary shares to Bucharest Stock Exchange, by an initial public offer and by the shareholder Fondul Proprietatea S.A. exercising the right of preference. The amount received of RON 312,478,099 was made up of the increase of the share capital in amount of RON 281,003,950 and an issue premium in amount of RON 31,474,149.

Reserves paid in advance

Reserve paid in advance amounted to RON 21,553,548 as at 31 December 2025 and 31 December 2024 and represented sites of public utility from Cernavoda NPP (RON 5,439,321 as at 31 December 2025 and 31 December 2024) and budget allowances related to the period 2007 - 2011 for building the Training and Recreation Center for Young People and Children in Cernavoda (RON 16,114,216) as at 31 December 2025 and 31 December 2024).

Statutory Reserves

According to legal requirements, the Group sets up statutory reserves in amount of 5% of the gross profit statutorily registered up to the level of 20% of the share capital. The value of statutory reserve as at 31 December 2025 amounted to RON 603,898,498 (31 December 2024: RON 603,898,498).

Statutory reserves cannot be distributed to shareholders. The value of statutory reserves was included in the financial position statement, under line "Result carried forward".

Revaluation reserves, net of deferred tax

As at 31 December 2025, the revaluation reserve net of deferred tax amounted to RON 2,304,865,261 (31 December 2024: RON 280,106,345). The last revaluation of land, buildings and structures of the Parent Company was made on 31 December 2025 by the independent valuer Primoval S.R.L., a member of the National Association of Romanian Certified Valuers ("ANEVAR"). Prior to such revaluation, land and buildings were revalued as at 31 December 2021.

In 2025, the Company recognized an increase in the revaluation reserve, net of deferred tax, amounting to RON 2,080,929,757 as a result of the revaluation of land and buildings at the end of 2025, as well as a decrease of RON 56,170,839 resulting from the transfer of the revaluation reserve to retained earnings due to depreciation and disposals of property, plant and equipment (a decrease of RON 56,890,441 in 2024).

Retained earnings

Retained earnings represent the accumulated result of the Company. Retained earnings are distributed based on the annual financial statements prepared in compliance with the Order of the Minister of Public Finance no. 2.844/2016 for approval of Accounting Regulations compliant with the International Financial Reporting Standards.

In the financial year ended on 31 December 2025, the Parent Company distributed dividends of RON 815,172,311 from the net profit of the 2024 financial year, according to OGMS Resolution no. 5/24.04.2025 (2024: RON 11,120,911,882, distributed from the net profit of the 2023 financial year, according to the Resolution of the Ordinary General Meeting of Shareholders no. 5/25.04.2024). Net dividends unpaid as at 31 December 2025 amounted to RON 1,559,017 (31 December 2024: RON 1,229,453).

Movements in result carried forward

	31 December 2025 (audited)	**31 December 2024 (audited)**
Balance as at 1 January	**8,755,563,759**	**8,130,127,222**
Net profit of period	***2,342,265,564***	***1,688,594,272***
Actuarial Gains/(Losses) related to the defined benefit plans	(7,743,413)	863,706
Retained earnings from other adjustments	-	-
Dividends	(815,172,311)	(1,020,911,882)
Transfer of revaluation reserve as it is depreciated	56,170,839	56,890,441
Balance as at 31 December	**10,331,084,439**	**8,755,563,759**

Dividends and profit distribution

In the financial year ended on 31 December 2025, the Parent Company declared dividends of RON 815,172,311 (31 December 2024: RON 1,120,911,882), the subsidiaries declared dividends as follows: Energonuclear S.A. RON 997,297 (31 of December 2024: RON 662,445), FPCU Feldioara SRL RON 13,213,821 (31 December 2024: RON 9,007,176) and Nuclearelectrica Serv SRL. RON 624,461 (31 December 2024: RON 45,009).

16. Earnings per share

As at 31 December 2025 and 31 December 2024, earnings per share were:

Basic earnings per share

	2025 (audited)	2024 (audited)
Net profit of the financial year	**2,344,441,446**	**1,688,594,272**
Number of ordinary shares at the beginning of the financial year	301,643,894	301,643,894
Number of ordinary shares issued during the financial year	-	-
Weighted average number of ordinary shares as at 31 December	**301,643,894**	**301,643,894**
Basic earnings per share (RON/share)	**7.77**	**5.60**

Diluted earnings per share

	2025 (audited)	2024 (audited)
Net profit of the financial year	**2,342,265,564**	**1,688,594,272**
Number of ordinary shares at the beginning of the financial year	301,643,894	301,643,894
Number of shares issued during the period	-	-
Weighted average number of ordinary shares at the end of the financial year	301,643,894	301,643,894
Weighted average number of ordinary shares (diluted) as at 31 December	**301,643,894**	**301,643,894**
Diluted earnings per share (RON/share)	**7,77,**	**5,60**

17. Loans

The statement of loans taken out by the Group as at 31 December 2025, respectively 31 December 2024 was the following:

	31 December 2025 (audited)	< 1 year	> 1 year	**31 December 2024 (audited)**
Bank loans	584,978,556	-	584,978,568	-
Interest	2,509,590	2,509,590	-	-
Total	**587,488,159**	**2,509,590**	**584,978,568**	**-**

The loans refer to:

- *Loan granted by European Investment Bank (EIB)*

Under the EGMS Resolution no. 8/7.12.2023, conclusion by SNN of the financing agreement with IEB for the financing of the "Cernavoda NPP Tritium Removal Facility" Project was approved, with the following essential features:

Signing date:	22 December 2023
Value:	EUR 145 million
Duration:	15 years, of which 4 years representing the grace period for the payment of the principal instalments
Period of use:	39 months from the Contract signing date
Interest:	Fixed or Variable (at the Company's choice)
Analysis fee:	EUR 145,000 payable within 30 days from the Contract signing date
Non-use fee:	0.12% per year, payable after a period of 12 months from the Agreement signing date, being applicable to the undrawn amount of the loan
Principal and interest rate repayments:	Equal semi – annual instalments

The amount due as at 31 December 2025 is EUR 80 million (31 December 2024: EUR 0), representing the first 2 tranches of the loan amounting to EUR 145 million in total. The 1st tranche shall be repaid in 23 equal instalments payable between 2029 and 2040, with a fixed interest rate of 3.796%, and the 2nd tranche shall be repaid 23 equal instalments payable between 2029 and 2040, with a fixed interest rate of 3.873%.

- *Loan granted by the banking syndicate led by J.P. Morgan SE ("JP")*

As at 24 September, the Parent Company signed with the banking syndicate formed of, and led by, J.P. two financing agreements for two of the strategic energy projects of Romania: The Cernavoda NPP Unit 1 Refurbishment Project, and the Cernavoda NPP Units 3&4 Project, after their approval by the shareholders of Nuclearelectrica, with the following essential characteristics:

	Financing Agreement for Unit 1 Refurbishment Project	**Financing Agreement for Units 3&4 Project**
Capacity of the Group	Borrower	Borrower (EnergoNuclear) Guarantor (under the financing agreement concluded between the Syndicate led by J.P. and EnergoNuclear)
Value:	EUR 540 million	EUR 80 million
Duration:	4 years, grace period on principal until 31 December 2027	4 years, grace period on principal until 31 October 2027
Maturity:	Until 30 June 2029	Until 30 June 2026
Interest:	Variable (Euribor 6M) + fixed margin of 2.3%	Variable (Euribor 6M) + fixed margin of 2.3%
Principal and interest rate repayments:	Equal semi-annual instalments, repayment of principal starting 31 December 2027 and ending 30 June 2029	Equal semi-annual instalments, repayment of principal starting 31 October 2027 and ending 30 June 2029

In 2025, the Group made two drawdowns on 30 October and 10 December from the principal of the loan under the financing agreement entered into by the Syndicate led by J.P. and EnergoNuclear, for the amount of EUR 35 million, *i.e.*, 178,037,500 RON. The financing agreements entered into with JP include a financial covenant relating to the ratio Net Debt/EBITDA ratio, which should not exceed the figure 6, except for the Construction Phase. The financial ratios need to be calculated based on the Consolidated Financial Statements prepared in compliance with the International Financial Reporting Standards.

As at 31 December 2025, the financial ratio set out in the agreements signed with J.P. is met.

The movements in borrowings during the financial years ended 31 December 2025 and 31 December 2024 were:

	2025 Amount	2024 Amount
Balance as at 1 January (audited)	**0**	**0**
Drawdowns, of which:	**580,737,500**	**0**
EIB	402,700,000	0
J.P.	178,037,500	0
Repayments, of which:	**0**	**0**
EIB	0	0
J.P.	0	0
Financing costs	1,348,932	0
Foreign exchange differences	5,590,000	0
Balance as at 31 December (audited)	**584,978,568**	**0**

As at 31 December 2025, the borrowings totalling RON 587,488,159 (31 December 2024: RON 0) include long and short-terms loans, as follows:

	31 December 2025 (audited)			31 December 2024 (audited)		
	Total of which:	< 1 year	> 1 year	**Total of which:**	< 1 year	> 1 year
Principal	**584,978,568**	**-**	**584,978,568**	**-**	**-**	**-**
EIB	406,531,068	-	406,531,068			
J.P.	178,447,500	-	178,447,500			
Interest	**2,509,590**	**2,509,590**	**-**	**-**	**-**	**-**
EIB	2,487,662	2,487,662	-			
J.P.	21,929	21,929	-			
Total	**587,488,159**	**2,509,590**	**584,978,568**	**-**	**-**	**-**

18. Provisions for risks and charges

As at 31 December 2025, respectively 31 December 2024, the Group recognized the following provisions, included under position of "Provisions for risks and charges" and under position of "Current part of provisions for risks and charges":

	31 December 2025 (audited)	31 December 2024 (audited)
Liabilities relating to the Intermediary Spent Fuel Storage Facility (DICA)	131,794,749	123,920,654
Liabilities relating to other low and medium level radioactive and non-radioactive waste	80,627,206	74,214,466
Provision for litigations related to salary bonus	132,458,263	117,376,068
Employee participation in profit	30,600,000	38,245,689
Provisions for litigations	-	19,171,498
Other provisions for risks and charges	1,591,519	32,625
Total	**377,071,737**	**372,961,000**

As at 31 December 2025, provisions in a total amount of RON 377,071,737 represented long and short-terms liabilities, as follows:

	Current part (< 1 year)	Long-term part (> 1 year)
Liabilities relating to the Intermediary Spent Fuel Storage Facility (DICA)	95,774,932	36,019,817
Liabilities relating to other low and medium level radioactive and non-radioactive waste	14,587,683	66,039,523
Provision for litigations related to salary bonus (i)	-	132,458,263
Employee participation in profit	30,600,000	-
Provisions for litigations (ii)	-	-
Other provisions for risks and charges	1,591,519	-
Total	**142,554,134**	**234,517,603**

(i) The item "Provision for litigations related to salary increases" represents the preliminary effect of the litigations initiated by trade unions against the Company regarding the allowance for nuclear risk, representing a pay supplement.

(ii) The item "Provision for litigation" was reduced by RON 19,171,498 further to the favourable settlement on substance of the court action seeking the setting aside of the Assessment Decisions no. 17862/17.10.2024 and no. 4125/23.11.2024, issued after the tax inspection carried out by the General Tax Antifraud Directorate on the calculation of the Contribution to the Energy Transition Fund for the period 1 September - 31 December 2022. For more details, see Note 31.

See Note 3.22 for the provision-relevant accounting policies.

19. Deferred income

As at 31 December 2025 and 31 December 2024, deferred income is as follows:

	31 December 2025 (audited)	31 December 2024 (audited)
Creditor customer	145,645,103	165,883,141
Grants of subsidy nature (i)	14,344,661	28,689,323
Governmental investment subsidies (ii)	6,477,549	7,344,121
Other deferred income	820,107	379,116
Total	**167,287,420**	**202,295,701**

(i) Grants of subsidy nature

As at 31 December 2025, the Group has grants coming from: *Subsidy amortized during the lifetime of Unit 1*

The subsidies were granted in 2007 and consisted of writing off penalties and debts under loan agreements. The subsidies are recognized in the profit or loss account as income for the period 2007 - 2026, over the period remaining to be depreciated for Unit 1. The value of the income from subsidies recognized in the Income Statement under "Other income" in 2025 amounts to RON 14,344,661 (2024: RON 14,344,661). The balance amount of the subsidy as at 31 December 2025 is RON 14,344,661 (31 December 2024: RON 28,689,323).

(ii) Governmental investment subsidies

a) *Grant agreement under the "Connecting Europe Facility" (CEF) - telecommunications sector, for the action "Cynergy - first ISAC for the Energy Sector in Romania", carried out through the European Health and Digital Executive Agency (HaDEA), in accordance with the rights delegated by the European Commission.*

The action (Cynergy) aims to create a national information sharing and analysis center (ISAC) in the energy sector (electricity sub-sector) in Romania, which will serve the most prominent companies in this industry of the country, but taking into account a potential expansion to the South-Eastern Europe. The action will develop a robust and trusted sharing community that can easily provide useful knowledge and support to ISAC members when faced with cyber security threats.

Costs were incurred within the period 1 September 2021 – 30 August 2024. According to the agreement, the maximum amount granted is EUR 445,024 and accounts for 75% of the eligible costs of the action. By 31 December 2024, the full costs of the project have been recorded in the amount of RON 2,074,028 of which 25% financed from own sources. Before the preparation date of the financial statements, the Company collected the subsidy in full (balance as at 31 December 2023: RON 238,430). At the date of these financial statements, the Company does not report either any defaults of the conditions imposed for granting the subsidy, or any contingencies.

The value of the income from subsidies recognized in the Income Statement under "Other income" in 2025 amounts to RON 310.889 (2024: RON 0). The balance amount of the subsidy as at 31 December 2025 is RON 932.699 (31 December 2024: RON 1,243,598).

b) *USTDA Grant*

The Parent Company received from the US Trade and Development Agency (USTDA) a grant of USD 1.2 million in order to finance identification and assessment of a number of sites in Romania, including sites with existing coal-fired thermal plants that could be replaced by small modular reactors. The study identified a number of potentially suitable sites, and eventually the site chosen for development of the first small modular reactor in Romania was that of Doicesti, County of Dambovita.

The grants and governmental subsidies are recognized according to the provisions of IAS 20 "Accounting for government grants and disclosure of government assistance" (see Note 3.20).

20. Liabilities for employee benefits

	31 December 2025 (audited)	31 December 2024 (audited)
Retirement benefits	34,650,555	29,193,192
Anniversary bonuses	10,712,190	10,738,739
Decease benefits	970,040	851,395
Retirement benefits in electricity	9,072,992	8,002,512
Total	**55,405,777**	**48,785,838**

As at 31 December 2025, the Company has the following obligations:

- to pay the retiring employees the retirement pension which varies between 2 and 3 base pays, depending on the number of years of service in the field of electricity, heat and nuclear energy;
- to pay the employees anniversary bonuses depending on the number of years of service in the field of electricity, heat and nuclear energy;
- to pay an aid to the employee's family, in case of their decease;
- to pay the retiring employees an energy benefit, representing the equivalent of the electricity quota of 1,200 KWh/year. The criterion for granting this benefit is 15 years of service in the energy field, of which at least the last 10 years with the Company. This benefit is granted starting from 1 April 2017.

The following **macroeconomic and Company-specific assumptions** were considered for application of IAS 19 "Employee Benefits" as at 31 December 2025 and 31 December 2024.

Measurement date	**31 December 2025**	**31 December 2024**
Number of employees	2,500	2,402
Salary increase rate	The wage growth rate for 2026 was 2.9%; for the following years an average wage growth rate was considered, with the average annual rate of consumer price growth communicated by the National Prognosis Committee in the 2025-2028 fall prognosis. The weighted average rate of salary increases is 2.6% p.a. The inflation rate was estimated based on the 2025-2028 Summer Prognosis issued by the National Strategy and Prognosis Committee, as follows: 7.1% in 2025, 5.8% in 2026, 3.2% in 2027, 3% in 2028, 2.8% in 2029 and 2.5% 2030-2031, and will follow a downward trend in the following years. The average weighted inflation rate is 2.6% p.a.	The wage growth rate used for 2025 was 4%; for 2026, this is 2.9%; for the following years an average wage growth rate was considered, with the average annual rate of consumer price growth communicated by the National Prognosis Committee in the 2024-2028 fall prognosis. The weighted average rate of salary increases is 2.6% p.a. The inflation rate was estimated based on the statistics issued by INSSE and the NBR forecast of December 2024, as follows: 3.8% in 2025, 2.9% in 2026, 2.7% in 2027 and 2.5% p.a. in years 2028-2031, and will follow a downward trend in the following years. The average weighted inflation rate is 2.6% p.a.
Raise rate in kWh price	The kWh price as updated on 31 December 2025 was RON 1.5. For years 2025-2030, the estimates provided by the Company and a similar trend for the following years were used.	The kWh price as updated on 31 December 2024 was RON 1.3. For years 2025-2030, the estimates provided by the Company and a similar trend for the following years were used.

Measurement date	**31 December 2025**	**31 December 2024**
Weighted average discounting rate	6.3%	6.8%
Mortality tables	2018 Mortality Table of the Romanian population issued by the National Institute of Statistics.	2018 Mortality Table of the Romanian population issued by the National Institute of Statistics.
Gross average salary	16,661	15,738

The above assumptions were taken into considering:

- bond yields on the active market at the end of December 2025. The residual times to maturity available were 1-12 years and 14 years. For the other time periods, the discount rate was estimated using the Smith-Wilson extrapolation method;
- estimated long-term inflation rate of 2.0% p.a. (31 December 2024: 2.0%);
- estimated long-term real yield on governmental bonds of 1.3% p.a. (31 December 2024: 1.3%);
- liquidity premium for Romania of 0% (31 December 2024: 0%);
- weighted average discounting rate of 6.3% (31 December 2024: 6.8%).

Sensitivity analysis

The significant actuarial assumptions considered for calculation of the employee benefit liability are: discounting rate, salary increase and retirement age.

Assumptions	**Retirement benefits**	**Aids for employee decease**	**Anniversary bonuses**	**Retirement benefits in electricity**	**Total liabilities with defined benefits**
PVDBO as at 31 December 2025 (RON)	**34,650,555**	**970,040**	**10,712,190**	**9,072,992**	**55,405,777**
Discounting rate +1%	32,801,048	905,449	10,025,824	7,804,654	51,536,966
Discounting rate -1%	36,704,990	1,043,263	11,485,976	10,652,936	59,887,165
Salary increase rate/kW price +1%	36,760,868	1,046,496	11,518,972	10,695,656	60,021,993
Salary increase rate/kW price -1%	32,721,754	901,724	9,986,950	7,755,612	51,366,040
Increase in longevity by 1 year	34,813,606	880,731	10,749,899	9,338,229	55,782,465

In the sensitivity analysis above, the updated amount of the benefit liability was calculated using the projected unit credit method, according to the provisions of IAS 19, at the end of the reporting period, which is the same as that applied for calculation of the benefit liabilities recognized in the statement of the financial position.

21. Trade and other payables

As at 31 December 2025 and 31 December 2024 suppliers and other liabilities are as follows:

	31 December 2025 (audited)	31 December 2024 (audited)
Suppliers of non-current assets	156,102,411	88,555,577
Suppliers	621,240,267	693,801,247
Liabilities for employee debts	46,997,927	47,891,506
Liabilities to the state	166,576,700	229,308,634
Payable dividends	1,604,147	1,271,616
Other payables	15,484,757	14,728,764
Total	**1,008,006,209**	**1,075,557,344**

As at 31 December 2025, the main suppliers in the balance, from positions of "Suppliers of non-current assets" and "Suppliers", were: Candu Energy Inc. RON 192,930,621 (31 December 2024: RON 72,918,979) and Korea Hydro and Nuclear Power CO RON 145,523,308 (31 December 2024: RON 47,249,738) and Ansaldo Nucleare S.P.A. RON 91,168,624 (31 December 2024: RON 0)

As at 31 December 2025, "Trade Payables and other Payables" include the amount of RON 60,668,993 (31 December 2024: RON 19,871,034) related to liabilities to related parties, of which, under the headings "Suppliers" and "Suppliers of non-current assets", RON 22,350,909 (31 December 2024: RON 5,703,124).

As at 31 December 2025, the heading "Liabilities to the State" includes mainly the liability related to the local taxes and duties set by the State authorities in 2025, of RON 99,793,631 (31 December 2024: RON 91,229,619) which, according to *IFRIC 21 - Levies*, it is recognized on 31 December 2025. The taxes and duties fall due in the 2026 financial year.

22. Income from the sale of electricity

(i) Income from sales of electricity

	2025 (audited)	2024 (audited)
Sales of thermal energy via MACEE	-	2,289,155,390
Sales of energy on the competitive market	5,587,072,358	2,338,712,563
Sales of thermal energy	6,744,889	5,903,949
Income from the sale of green certificates	30,993	30,540
Total	**5,593,848,240**	**4,633,802,442**

(ii) Quantity of sold electricity*)

	2025 (audited)	2024 (audited)
Quantity of electricity sold via MACEE (MWh)	-	5,110,338
Quantity of sold electricity on the competitive market (MWh)	10,411,612	5,051,511
Total	**10,411,612**	**10,161,849**

**) The amount of electricity sold does not include the amount of electricity related to income from positive imbalances recovered on the Balancing Market, of 45,603 MWh for the financial year ended on 31 December 2025 (64,383 MWh for the financial year ended on 31 December 2024).*

Effective 1 January 2023, the Parent Company is a seller under the Centralized Electricity Acquisition Mechanism ("MACEE"), set up under the Government Emergency Ordinance no. 153/2022, for the period 1 January 2023 – 31 March 2025 and subsequently extended by Government Emergency Ordinance no. 6/2025 until 30 June 2025. The Romanian Electricity and Gas Market Operator OPCOM S.A., as sole purchaser, according to Article 2 and Article 3(2) of the Government Emergency Ordinance no. 153/2022, buys electricity from producers at the price of 450 RON/MWh, respectively 400 RON/MWh starting with 1 April 2024, and sells it to buyers at the same price.

In 2025, the Parent Company did not sell any electricity on MACEE (2024: 5,110,338 MWh, representing 50.29% of the total electricity sold during the period, excluding imbalances).

In 2025, the Parent Company sold all its electricity on the competitive market (2024: 49.71%), respectively 10,411,612 MWh (2024: 5,051,511 MWh). The average sale price of electricity sold by the Company on this market during 2025 was 532.84 RON/MWh (2024: 449.2 RON/MWh), amount net of Tg.

The Parent Company is a participant in the Balancing Market according to the balancing market participation agreement concluded with C.N. Transelectrica S.A. and is a member of PRE Ciga Energy SA, according to the agreement concluded with Ciga Energy S.A. for the provision of the representation service as a party responsible for balancing, for which it has set up a guarantee in the amount of RON 5,100,000 valid until 11 July 2026.

The Parent Company carries out the activity of generation of heat energy by operation of the energy facilities related to the electricity and heat energy production units in two heat exchangers with a total heat power of 40 Gcal/h and 46.51 MW. The Parent Company delivers heat energy to the heat energy local distribution company S.C. Utilitati Publice S.A. Cernavoda, as well as to certain end consumers in Cernavoda Locality– economic operators, social and cultural institutions. The sales of heat in 2025 amount to RON 6,744,889 (2024: RON 5,903,949).

23. Other income

	2025 (audited)	2024 (audited)
Income from investments subsidies	14,733,658	14,694,876
Income from compensation, fines and penalties	3,661,813	15,876,927
Net income from sale of assets held for sale	158,603	-
Other income	177,310,511	159,657,017
Total	**195,864,585**	**190,228,820**

The subsidies for investments (long-term deferred income) were granted in 2007 and consisted of writing off penalties and debts under loan agreements. The subsidies are recognized in the profit or loss account as income for the period 2007 - 2026, over the period remaining to be depreciated for Unit 1.

The item "Other income" mainly represents income from changes in inventories in the amount of RON 74,637,094 (31 December 2024: RON 90,362,484) and income from the production of fixed assets in the amount of RON 56,570,088 (31 December 2024: RON 42,394,775).

24. Payroll costs

	2025 (audited)	2024 (audited)
Salaries and wages	750,769,614	758,606,593
Social security and similar expenses	92,034,838	75,776,315
Total payroll expenses	**842,804,452**	**834,382,908**

The breakdown on categories of employees is as follows:

	2025 (audited)	2024 (audited)
Management staff	131	142
Operational staff	3,439	3,222
Total effective headcount	**3,570**	**3,364**

The average headcount of the Group in 2025 was 3,332 (2024: 3,172 employees).

25. Contribution to the Energy Transition Fund

	2025 (audited)	2024 (audited)
Contribution to the Energy Transition Fund	504,506,729	288,738,393
Total	**504,506,729**	**288,738,393**

The Government Emergency Ordinance no. 119/2022 amending and supplementing the of Government Emergency Ordinance no. 27/2022, placed on electricity producers the obligation to pay a contribution to the Energy Transition Fund, which replaced the previously charged tax on additional income tax, for the period 1 September 2022 - 31 August 2023.

Law no. 357/2022 approving the Government Emergency Ordinance no. 119/01.09.2022 introduced a number of amendments to the provisions of the Government Emergency Ordinance no. 119/2022 on the contribution to the Energy Transition Fund: the application period was extended until 31 March 2025, and the calculation methodology was amended so that, during 1 January 2024 - 31 March 2024, the amount of the contribution would be further determined as the product between the difference between the monthly sale price and the price of 450 RON/MWh and the monthly quantity physically delivered from own output.

Starting with 1 April 2024, the Government Emergency Ordinance no. 32/2024 for amending and completing the Government Emergency Ordinance no. 27/2022 entered into force, whereby the reference price (for the energy contracted starting with 1 April 2024) changes to 400 RON/MWh.

The Government Emergency Ordinance no. 6/28.02.2025 provides for extension of the calculation period of the Contribution to the Energy Transition Fund until 30 June 2025.

During 2025, the Parent Company booked Contribution to the Energy Transition Fund in the amount of RON 504,506,729 (2024: RON 288,738,393).

26. Other operating expenses

	2025 (audited)	2024 (audited)
Expenses related to services performed by third parties	128,357,844	99,908,622
ANDR expenses	130,127,882	99,666,245
Expenses with energy and water	166,649,522	158,769,924
Expenses with fuel and other consumables	103,772,702	90,584,305
Expenses related to ANRE contribution	4,680,534	7,469,309
Expenses with insurance premiums	15,653,230	15,540,443
Expenses with the transport and telecommunications	19,239,658	19,458,586
Expenses with building tax	98,796,898	91,304,947
Net expenses related to provisions and value adjustments	33,554,672	36,563,188
Other operating expenses	58,068,053	87,125,746
Total	**758,900,995**	**706,391,315**

ANDR expenses

Starting with 2007, following the Government Decision no. 1080/2007 regarding the safe management of radioactive waste and decommissioning of the nuclear plants, the Parent Company is required to pay two types of contributions to ANDR as follows:

- Until 30 September 2025 the contributions have been set as follows:
  - contribution for decommissioning each nuclear unit in amount of 0.6 EUR/MWh net electricity produced and delivered in the system;
  - contribution for the permanent storage of radioactive waste of 1.4 EUR/MWh of net electricity produced and delivered in the system.
- As of 1 October 2025, in accordance with the recent legislative amendments of Government Decision 1080/2017, the new applicable fees are:
  - contribution for decommissioning each nuclear unit in amount of 1.2 EUR/MWh net electricity produced and delivered in the system;
  - contribution for the permanent storage of radioactive waste of 2.8 EUR/MWh of net electricity produced and delivered in the system.

According to this legislative act, the annual contribution for decommissioning is paid during the designed lifetime of nuclear units, and the direct annual contribution for the final storage is paid during the operating period of nuclear units, and, therefore, ANDR is held responsible for the management of the entire decommissioning process, at the end of the useful lifetime of nuclear plant and storage of the resulting waste.

Expenses related to ANRE contribution

ANRE contribution for the year 2025 is calculated according to the Order ANRE no. 93/2024, representing 0.1% of the turnover realized in 2024, from activities carried out under the licenses held. In 2025, the Parent Company recorded a contribution of RON 4,680,534 (2024: RON 7,469,309). For 2024, the contribution was calculated according to the Order of ANRE no. 118/2023, representing 0.1% of the turnover realized in 2023, from activities carried out under the licenses held.

Other operating expenses

Position of "Other operating expenses" includes expenses related to operating license paid to CNCAN Bucharest, in amount of RON 9,900,000 (31 December 2024: RON 9,900,000).

27. Financial income and expenses

	2025 (audited)	2024 (audited)
Interest income	261,541,271	246,996,139
Income from exchange rate differences	67,808,223	23,260,765
Dividend income	15,390	14,821
Financial income regarding the amortization of government bonds and securities differences	6,296,970	9,487,629
Other financial income	39,730,802	39,147,510
Total financial income	**375,392,656**	**318,906,864**
Expenses from exchange rate differences	(40,088,838)	(41,910,685)
Interest expenses	(8,046,782)	(8,980,394)
Total financial expenses	**(48,135,620)**	**(50,891,079)**
Net financial income/(expenses)	**327,257,036**	**268,015,785**

Other financial income

Under position "Other financial income" bonds interests are included. estimated for the period until 31 December 2025, in the amount to RON 39,634,453 (31 December 2024: RON 39,147,510), as well as the difference between the net book value and the fair value of the assets transferred as a contribution to the share capital of the FPCU subsidiary in the amount of RON 13,451,148.

28. Corporate income tax

Corporate income tax recognized in profit or loss account:

	2025 (audited)	2024 (audited)
Expense with current corporate income tax	(422,866,497)	(299,122,396)
Net income from deferred tax	24,734,383	24,663,247
Expenses on the effective minimum tax for the SNN Group	14,215,623	(14,215,623)
Total	**(383,916,491)**	**(288,674,772)**

Deferred tax assets and liabilities are measured on 31 December 2025 and 31 December 2024 at the standard tax rate of 16%, representing the currently adopted tax rate.

Expenses on the effective minimum tax for the SNN Group

The expenses on the global minimum tax applied since 2024 pursuant to Law no. 431/2023 were initially determined and book for FY2024 in the amount of RON 14,215,623, based on the legislation applicable at the time of their calculation, without determining also a related deferred tax, considering the additional guidance provided by the Organization for Economic Cooperation and Development (OECD) as a source of illustration or interpretation, with the aim of ensuring consistent application of the legislation in force. Later, the Government Ordinance no. 21/2025, published in the Official Gazette no. 805 of 29 August 2025, clarified the conditions for application of the initial phase of exemption found in Article 53 of Law no. 431/2023, which grants the large national groups an exemption from the global minimum tax for a period of 5 years. After having reviewed again the Company's situation against the backdrop of these legal provisions and the answer of the National Agency for Fiscal Administration (ANAF) served to the Company with the letter no. 18938/19.11.2025, the global minimum tax applicable to the Company was found to be reduced down to zero.

Therefore, the amount booked in 2024 as the global minimum tax was versed in 2025 to ensure compliance with the applicable legal framework, accounting compliance and fair presentation of the statement of financial position and profit or loss account, as at the date of these financial statements.

Reconciliation of the effective tax rate:

	2025 (audited)	2024 (audited)
Profit before corporate income tax	**2,727,630,065**	**1,982,873,559**
Tax in accordance with the statutory tax rate of 16%	**436,420,810**	**317,259,769**
Effect on corporate income tax of:		
Legal reserve	(228,005)	(7,306,834)
Tax amortization	(1,198,034)	(1,750,652)
Non-taxable income	(27,682,919)	(22,216,124)
Non-deductible expenses	47,303,834	47,504,531
Gain from revaluation reserves	17,871,811	16,578,256
Temporary differences	(24,734,383)	(24,663,247)
Expenses on the effective minimum tax for the SNN Group	(14,215,623)	14,215,623
Tax loss of subsidiaries carried forward	-	-
Consolidation effect	12,687,973	6,697,670
Sponsorship	(1,658,485)	(5,142,435)
Reinvested profit	(8,239,571)	(11,626,720)
Corporate income tax reduction according to the Government Emergency Ordinance no. 33/2020 and Government Emergency Ordinance 99/2020	(895)	
Corporate income tax reduction according to the Government Emergency Ordinance no. 153/2020	(52,410,022)	(40,875,065)
Net cost of corporate income tax	**383,916,491**	**288,674,772**

The deferred tax consists of:

31 December 2025 (audited)	Assets	Liabilities	Net
Tangible non-current assets	-	98,362,246	98,362,246
Intangible non-current assets	-	2,230,426	2,230,426
Investment properties	-	4,334,548	4,334,548
Inventories	(1,782,465)	-	(1,782,465)
Trade receivables	(7,805,734)	-	(7,805,734)
Liabilities for employee benefits	(6,281,790)	-	(6,281,790)
Employee participation in profit	(18,780,169)	-	(18,780,169)

Provision for salary increases	(2,187,559)	-	(2,187,559)
Leaves not taken	(14,975,406)	-	(14,975,406)
Taxes and duties	(3,071,668)	-	(3,071,668)
Provisions for risks and charges	(11,874,315)	-	(11,874,315)
Other provisions	**(66,759,106)**	**104,927,221**	**38,168,115**
Radioactive and non-radioactive waste	-	98,362,246	98,362,246
Net tax (asset)/liability	**-**	**2,230,426**	**2,230,426**

31 December 2024 (audited)	**Assets**	**Liabilities**	**Net**
Tangible non-current assets	-	98,362,246	98,362,246
Intangible non-current assets	-	2,230,426	2,230,426
Inventories	-	4,334,548	4,334,548
Trade receivables	(1,782,465)	-	(1,782,465)
Liabilities for employee benefits	(7,805,734)	-	(7,805,734)
Employee participation in profit	(6,281,790)	-	(6,281,790)
Provision for salary increases	(18,780,169)	-	(18,780,169)
Leaves not taken	(2,187,559)	-	(2,187,559)
Taxes and duties	(14,975,406)	-	(14,975,406)
Other provisions	(3,071,668)	-	(3,071,668)
Radioactive and non-radioactive waste	(11,874,315)	-	(11,874,315)
Net tax (asset)/liability	**(66,759,106)**	**104,927,221**	**38,168,115**

The table with the movements in the 2025 and 2024 deferred tax liabilities is as follows:

	Balance as at 1 January 2024 (audited)	**Deferred tax recognized in profit or loss**	**Balance as at 31 December 2024 (audited)**	**Deferred tax recognized in profit or loss**	**Deferred tax recognized in reserve**	**Balance as at 31 December 2025 (audited)**
Tangible non-current assets	119,888,090	(21,525,844)	98,362,246	(20,128,701)	396,367,572	474,601,118
Intangible non-current assets	1,305,389	925,037	2,230,426	(7,095)	-	2,223,331
Investment properties				394,199	-	394,199
Inventories	3,698,424	636,124	4,334,548	404,237	-	4,738,786
Trade receivables	(1,705,871)	(76,594)	(1,782,465)	(723,868)	-	(2,506,333)
Liabilities for employee benefits	(7,694,130)	(111,604)	(7,805,734)	(1,059,190)	-	(8,864,924)
Provision for salary increases	(16,374,692)	(2,405,477)	(18,780,169)	(2,413,151)	-	(21,193,320)
Employee participation in profit	(5,084,858)	(1,196,932)	(6,281,790)	1,239,951	-	(5,041,839)
Leaves not taken	(2,198,092)	10,533	(2,187,559)	(19,983)	-	(2,207,543)
Taxes and duties	(14,651,603)	(323,802)	(14,975,406)	(1,156,434)	-	(16,131,839)
Radioactive and non-radioactive waste	(11,122,822)	(751,493)	(11,874,315)	(1,026,038)	-	(12,900,353)
Provisions for risks and charges				(3,067,440)	-	(3,067,440)
Other provisions	(3,228,474)	156,806	(3,071,669)	2,829,130	-	(242,538)
Net tax (asset)/liability	**62,831,361**	**(24,663,246)**	**38,168,115**	**(24,734,382)**	**396,367,572**	**409,801,305**

29. Related party transactions

i) Transactions with State-owned companies

The Group operates in an economic environment dominated by companies owned or controlled by the Romanian State through its governmental authorities and agencies, collectively known as State-owned companies.

The Group has made significant transactions with other State-owned or controlled companies, including:

- sales of electricity (OPCOM S.A., Electrica Furnizare SA, S.P.E.E.H. Hidroelectrica SA, Distributie Energiei Electrica Romania S.A./, C.N. Transelectrica S.A.);
- sales of thermal energy (Utilitati Publice S.A. Cernavoda),
- electricity purchases (OPCOM S.A.);
- purchase of electricity transmission and balancing services (C.N. Transelectrica S.A.);
- contribution for the management of the decommissioning process of the two units and for the final storage of nuclear waste at the end of the useful life of the two units, as well as for the permanent storage of the resulting residues (Nuclear and Radioactive Waste Agency - ANDR);
- water use purchase (Apele Romane Bucuresti);
- purchase of underground water use services (Dobrogea Seaside Water Basin Administration);
- purchase of treatment services for the radioactive water resulting from production activities (Technologies for Nuclear Energy State Owned Company – Institute for Nuclear Research Pitesti).

In the pursuit of its business, the Group identified the following transactions and balances with its main related parties:

	Sales		Receivables as at	
	2025 (audited)	**2024 (audited)**	**31 December 2025 (audited)**	**31 December 2024 (audited)**
Electrica Furnizare S.A.	853,407,562	208,488,094	69,644,845	34,505,774
The Romanian Electricity and Gas Market Operator (OPCOM S.A.)	715,758,068	3,350,351,359	1,300,265	168,497,246
Distributie Energie Electrica Romania S.A.	129,306,423	37,883,179	-	-
Hidroelectrica S.A.	183,266,443	54,458	10,020,655	-
Utilitati Publice S.A. Cernavoda	7,433,748	6,382,200	5,994,702	5,597,233
C.N. Transelectrica S.A.	256,878	24,366,786	30,413	8,996,481
Total	**1,889,429,123**	**3,627,526,076**	**86,990,880**	**217,596,735**

The balance of receivables as at 31 December 2025 and 31 December 2024, as presented above, does not include advance paid to suppliers or accrued expenses with related parties.

	Purchases		Liabilities as at	
	2025 (audited)	2024 (audited)	31 December 2025 (audited)	31 December 2024 (audited)
Hidroelectrica S.A.	96,194,663	7,672,466	22,623,342	640,757
Apele Romane Bucharest	114,416,271	107,972,753	12,138,338	9,490,896
Nuclear and Radioactive Waste Agency	130,127,882	99,666,245	-	6,681,630
The Romanian Electricity and Gas Market Operator (OPCOM S.A.)	27,025,787	107,029,459	144,586	361,402
C.N. Transelectrica S.A.	33,344,578	38,301,799	3,648,965	4,274,366
National Commission for Nuclear Activities Control	22,671,853	19,234,644	-	-
Dobrogea Seaside Water Basin Administration	29,625,401	27,381,261	3,769,808	2,913,779
Regia Autonoma Tehnologii pentru Energia Nucleara - ICN	12,327,319	11,142,453	3,314,850	3,887,103
Raja S.A.	5,995,428	5,885,699	514,535	449,983
National Energy Regulatory Authority	4,680,659	7,484,409	735,522	737,122
Agency for Monitoring and Performance Assessment of Public Enterprises	-	7,200,586	-	-
Regia Autonoma Tehnologii pentru Energia Nucleara - CITON	569,166	1,917,530	577,918	2,090,800
Compania Nationala a Uraniului S.A.	486,837	902,633	322,731	26,266
Distributie Energie Electrica Romania S.A.	-	-	11,955,178	13,433,355
Total	**477,465,844**	**441,791,936**	**59,745,773**	**44,987,460**

The balance of intercompany payables as at 31 December 2025 and 31 December 2024, as presented above, does not include advance payments received from related customers.

ii) Waging of the Group's management

The Group's management include:

- The members of the Board of Directors of the Company and the subsidiaries, who have mandate contracts concluded with the group's companies;
- Executives with mandate contract in the Group;
- Other executives of the Group who signed individual employment agreements, under the terms laid down in the collective bargaining agreements, as applicable.

Members of the Board of Directors, who have directorship (mandate) contracts concluded with the Group, and the remuneration of whom is approved by the General Meeting of Shareholders. Executives with mandate contracts are remunerated based on the contractual provisions, within the general limits approved by the GMS. Detailed information on the remuneration of the Company's directors and executives is included in the Annual Report of the Nomination and Remuneration Committee, set up under the Company's Board of Directors. The amounts shown are gross remunerations.

	2025 (audited)	2024 (audited)
Remuneration of the Group's management (gross amounts)	29,502,033	29,153,460
	29,502,033	**29,153,460**

30. Management of significant risks

The main risks the Group is exposed to are:

a) market risk (price risk, interest rate risk and currency risk);
b) credit risk;
c) liquidity risk;
d) taxation risk;
e) operational risk;
f) regulatory risk.

The general risk management strategy seeks to maximize the Group's profit against the level of risk it is exposed to, and to minimize any potential adverse variations on the Group's financial performance.

The Group has no formal agreements to hedge financial risks. Despite the fact that there are no formal hedge agreements, financial risks are strictly monitored by the management considering the financial needs of the Group in order to effectively manage risks and opportunities. The financial department regularly prepares forecasts of cash flows in order to help the management make decisions.

a) Market Risk

Market risk is defined as the risk of incurring a loss or not obtaining the expected profit, due to fluctuations of prices, interest rates and currency exchange rates.

The Group is exposed to the following categories of market risk:

(i) Price risk

The Group, through its Parent Company, is exposed to the risk related to variation in the price of electricity traded on the competitive and spot (DAM+IDM) markets, as well as on the balancing market. To mitigate this risk, the Parent Company trades most of the electricity generated on the competitive market, by concluding long-term bilateral contracts, with fixed prices and well-defined price formulas.

In 2025, the amount of electricity sold on the competitive market accounted for 100% (2024: 47.91%) of the total volume of electricity sold, and on the spot market (DAM+IDM), an amount of electricity representing 12.64% was sold (2024: 24.18%) and imbalances represented 0.43% (2024: 0.63%). For 2024, an amount of 49.85% of the total electricity sold during the period (excluding imbalances) was sold through MACEE. In 2025, the average sale price on the competitive market was 533.71 RON/MWh, Tg included (2024: 476.77 RON/MWh, Tg included), and on the spot market (DAM+IDM) the average price was 538.18 RON/MWh, Tg included (2024: 427.99 RON/MWh, Tg included). The price of the electricity sold through MACEE in 2024 was 450 RON/MWh, Tg included, until 31 March 2024, and 400 RON/MWh, Tg included, starting 1 April 2024.

A positive variation of 10% in the price of electricity sold would lead to an increase in profit after taxes on 31 December 2025 by RON 562,036,807 (31 December 2024: RON 466,615,183), a negative variation of 10% having an equal net impact, but with the opposite sign.

(ii) Interest rate risk

The Group faces interest rate risk due to its exposure to unfavourable interest rate fluctuations. The change in the market interest rate has a direct influence on the income and expenses related to the financial assets and liabilities bearing floating interest rates, as well as on the market value of those bearing fixed interest rates. As at 31 December 2025 and 31 December 2024, most of the Group's assets and liabilities are interest-bearing. As a result, the Group is directly affected by the risk of interest rate fluctuations. Cash and cash equivalents are generally invested at interest rates for a maximum period of one year. However, the decrease in market yields could affect the measured amount of the assets held by the Parent Company.

From the total financial liabilities of the Group, the only liabilities bearing floating interest are represented by long-term bank loans. For more information about the contractual maturity of the Parent Company's interest-bearing financial assets and liabilities, see Note 30. The Group does not use derivative financial instruments to hedge against interest rate fluctuations. The impact on the Group's net profit of a ± 1.00% change in the interest rate related to interest-bearing assets and liabilities is ± RON 5874882 (31 December 2024: RON 0, given the full repayment of the loans).

	Book value (*)	
	31 December 2025 (audited)	**31 December 2024 (audited)**
Fixed-rate instruments		
Financial assets	3,287,752,987	4,224,168,660
	3,287,752,987	**4,224,168,660**
Floating-rate instruments		
Financial liabilities	587,488,159	-
	587,488,158	**-**

(*) Gross book value, before deduction of the trading costs.

Sensitivity analysis of cash flows for floating interest rate instruments

A change in interest rates by ± 1.00% on the reporting date would have determined the increase (decrease) in profit or loss with the amounts below. This analysis assumes that all other variables, particularly exchange rates, remain constant.

	Profit or loss	
	+ 1.00% increase	**- 1.00% decrease**
31 December 2025		
Floating-rate instruments	(5,874,882)	5,874,882
Cash flow sensitivity (net)	**(5,874,882)**	**5,874,882**
31 December 2024		
Floating-rate instruments	-	-
Cash flow sensitivity (net)	**-**	**-**

(iii) Currency Risk

The currency risk is the risk of incurring losses or not making the estimated profit due to unfavourable exchange rate fluctuations. The Group is exposed to exchange rate fluctuations, but it does not have a formal foreign exchange risk hedging policy. Most of the financial assets and liabilities of the Parent Company are expressed in the national currency; the other currencies in which transactions are performed are EUR, CAD, USD, GBP and CHF.

The Group is exposed to currency risk fluctuations for cash and cash equivalents and its purchases and long-term loans in a currency other than the Group's functional currency. Long-term loans are denominated in foreign currency and are converted into RON, at the exchange rate on the balance-sheet date, as communicated by the National Bank of Romania. The resulting differences are included in the profit or loss account, and do not affect the cash flow until the time when the debt is paid-off.

Financial assets and liabilities expressed in RON and in other currencies as at 31 December 2025 and 31 December 2024 are presented in the following tables.

	Book value(*)	RON	EUR	USD	CAD	GBP	CHF
31 December 2025							
Financial assets							
Cash and cash equivalents	2,836,623,501	2,757,647,336	56,437,755	13,231,729	9,251,224	50,141	5,317
Bonds	567,047,632	-	567,047,632	-	-	-	-
Government bonds	30,475,394	30,475,394	-	-	-	-	-
Trade receivables	333,451,217	309,620,306	23,830,910	-	-	-	-
Advance payments	60,508,372	16,305,731	2,150,230	39,872,872	2,179,539	-	-
Tangible non-current assets (pre-payments)	1,727,191,081	72,514,998	706,545,091	61,370,677	886,760,315	-	-
Inventories (advances)	3,476,062	1,720,245	55,026	1,099,387	601,404	-	-
Gross exposure	**5,558,773,259**	**3,188,284,010**	**1,356,066,644**	**115,574,665**	**898,792,482**	**50,141**	**5,317**
Financial liabilities							
Suppliers and suppliers of non-current assets	(777,342,677)	(159,438,748)	(328,090,941)	(68,421,656)	(221,391,333)	-	-
Loans	(587,488,159)	-	(587,488,159)	-	-	-	-
Gross exposure	**(1,364,830,836)**	**(159,438,748)**	**(915,579,099)**	**(68,421,656)**	**(221,391,333)**	**-**	**-**
Net exposure in the financial position statement (audited)	**4,193,942,423**	**3,028,845,262**	**440,487,545**	**47,153,009**	**677,401,148**	**50,141**	**5,317**

(*) Gross book value, before deduction of the trading costs.

	Book value(*)	RON	EUR	USD	CAD	GBP	CHF
31 December 2024							
Financial assets							
Cash, cash equivalents and deposits	3,860,346,489	3,691,051,635	32,741,201	58,078,159	77,907,442	564,687	3,365
Bonds	552,695,022	-	552,695,022	-	-	-	-
Government bonds	30,403,869	30,403,869	-	-	-	-	-
Trade receivables	352,031,138	347,689,929	3,681,109	639,703	20,398	-	-
Advance payments	22,716,023	16,593,898	432,631	497,723	4,789,376	25,803	376,590
Tangible non-current assets (pre-payments)	963,405,314	28,432,013	203,379,740	4,632,678	762,960,882	-	-
Gross exposure	**5,781,597,855**	**4,114,171,344**	**792,929,703**	**63,848,264**	**809,678,097**	**590,491**	**379,955**
Financial liabilities							
Suppliers and suppliers of non-current assets	(782,177,319)	(135,478,003)	(93,487,133)	494,924,398)	57,783,067)	(504,719)	-
Loans	-	-	-	-	-	-	-
Gross exposure	**(782,177,319)**	**(135,478,003)**	**(93,487,133)**	**494,924,398)**	**57,783,067)**	**(504,719)**	**-**
Net exposure in the financial position statement (audited)	**4,999,420,535**	**3,978,693,341**	**699,442,571**	**431,076,134)**	**751,895,031**	**85,771**	**379,955**

(*) Gross book value, before deduction of the trading costs.

The following rates of exchange were applied:

	Average rate		Exchange rate as at	
	2025	2024	31 December 2025	31 December 2024
RON/EUR	5.0415	4.9746	5.0985	4.9741
RON/USD	4.4705	4.5984	4.3417	4.7768
RON/CAD	3.1968	3.3575	3.1677	3.3230
RON/GBP	5.8854	5.8769	5.8335	5.9951
RON/CHF	5.3804	5.2240	5.4743	5.2806

Sensitivity analysis

A 10% appreciation of the national currency compared to the following foreign currencies on 31 December 2025 and on 31 December 2024 would have increased the gross profit by the amounts indicated below. This analysis assumes that all other variables remain constant.

	2025 profit (audited)	2024 profit (audited)
EUR	(44,048,754)	(69,944,257)
USD	(4,715,301)	43,107,613
CAD	(67,740,115)	(75,189,503)
GBP	(5,014)	(8,577)
CHF	(532)	(37,966)
Total	**(116,509,716)**	**(102,072,719)**

A 10% depreciation in the national currency against the following foreign currencies on 31 December 2025 and on 31 December 2024 would have had a similar, but opposite effect, on the above amounts, assuming that all other variables remained constant.

	Loss 2025 (audited)	Loss 2024 (audited)
EUR	44,048,754	69,944,257
USD	4,715,301	(43,107,613)
CAD	67,740,115	75,189,503
GBP	5,014	8,577
CHF	532	37,966
Total	**116,509,716**	**102,072,719**

b) Credit risk

Credit risk is the risk of incurring losses or not realizing the estimated profits due to the counterparty not fulfilling their financial obligations. The Group is exposed to credit risk as a result of the investments measured at amortized cost, cash and cash equivalents and trade receivables.

(i) Risk Management

Credit risk is managed at Group level.

In order to manage the counterparty risk, investment of the available funds is only done with banking institutions with a minimum rating of BB-, Fitch equivalent. Exposure limits for banks that do not have a public rating are set at a maximum of 3% per bank of total assets, but no more than 7% of total assets accumulated for all banks that do not have a public rating. The medium-term objective is to ensure an adequate spread so that the net exposure to a financial institution does not exceed 8% (percentage calculated by reference to the net investments in a financial institution, out of total assets).

Electricity sale/purchase contracts are concluded in compliance with the electricity and gas law no. 123/2012, the agreements for participation in the centralized electricity markets managed by OPCOM and RCE and ratified by SNN, as well as the procedures associated thereto. The amount of receivables, net of adjustments for impairment, represents the maximum amount exposed to credit risk.

As at 31 December 2025, the Group is exposed to a moderate credit risk, considering that approximately 70% of its gross trade receivables are against Electrica Furnizare S.A., PPC Energie SA, Retele Electrice Romania SA, Engie Romania and OMV Petrom. (see Note 12). Counterparty risk is limited considering the guarantees obtained from clients in the form of letters of bank guarantee.

The Group's investments in debt instruments are considered to be low-risk investments. Credit ratings of investments are monitored for credit deterioration.

(ii) Securities

For commercial receivables from the sale of electricity, the Group obtains guarantees in the form of letters of bank guarantee, which can be executed if the partner is default of the contractual term.

(iii) Adjustments for impairment

The Group holds the following financial assets that are subject to the "expected credit losses" model:

- Trade receivables coming from the sale of electricity; and
- Financial assets measured at amortized cost

Although cash and cash equivalents are subject to impairment testing according to IFRS 9, the expected credit losses for these assets are insignificant.

Cash and cash equivalents

Cash and deposits are placed with different financial institutions (banks), with the aim of reducing the counterparty risk, by limiting the exposure to a single financial institution. The main financial institutions where these financial assets are placed are the following:

	31 December 2025 (audited)	31 December 2024 (audited)
EximBank S.A.	848,378,917	868,657,471
Alpha Bank S.A.	-	750,648,415
Garanti Bank S.A.	144,616,114	466,137,944
Unicredit Bank S.A.	157,986,842	401,339,599
Banca Comerciala Romana S.A.	539,260,863	431,210,959
BRD Societe Generale S.A.	430,658,073	498,875,620
Vista Bank S.A.	270,590,340	156,261,396
CEC Bank S.A.	2,748,844	119,280,768
INTESA SANPAOLO Romania S.A.	250,000,357	40,000,000
Treasury	2,754,682	1,619,030
Citi Bank Romania	44,491,745	126,289,531
Banca Transilvania S.A.	31,167	715
	145,050,040	-
Other	55,518	25,042
Total cash and bank deposits	**2,836,623,501**	**3,860,346,489**

The maximum credit risk exposure on the reporting date was:

	Net amount	
	31 December 2025 (audited)	31 December 2024 (audited)
Financial assets		
Trade receivables	333,451,217	352,031,138
Bank deposits	1,297,840,701	1,720,501,128
Cash and cash equivalents	1,538,782,800	2,139,845,361
Other financial assets measured at amortized cost	1,138,427,636	399,894,958
Government bonds	326,122,116	30,403,869
Bonds	30,475,394	552,695,022
	5,232,147,496	**5,195,371,476**

Trade receivables

The Group applies the simplified method of measuring expected credit losses, as provided under IFRS 9, for the measurement of trade receivables. IFRS 9 allows entities to apply a "simplified approach" to trade receivables, contractual assets and lease receivables. The simplified approach allows entities to recognize expected losses over the lifetime of all these assets without having to identify significant increases in credit risk.

In order to measure the expected credit losses, trade receivables were grouped based on the common characteristics of the credit risk and the days of delay. Expected loss rates are based on customer payment profiles over a 1-year period, analysed at 30-day intervals and historical losses. Historical loss rates are adjusted to reflect the current and prospective information on the macroeconomic factors that affect the customers' ability to pay.

Based on these ratios, the expected credit losses on 31 December 2025 and on 31 December 2024 were determined for trade receivables and other receivables, as follows:

The age of **trade receivables** on the reporting date was as follows:

	Gross amount 31 December 2025 (audited)	Value adjustments as at 31 December 2025 (audited)	Gross amount 31 December 2024 (audited)	Value adjustments as at 31 December 2024 (audited)
Not yet due	329,906,075	-		
Overdue between 1-30 days	451,617	-	347,125,958	-
Overdue between 31-90 days	205,202	-	1,912,907	-
Overdue between 91-180 days	531,764	-	211,827	-
Overdue between 181-270 days	2,354,106	-	367,822	-
Overdue between 271-365 days	2,453	-	2,412,625	-
More than one year	18,344,673	(18,344,673)	-	(11,784,818)
Total	**351,795,889**	**(18,344,673)**	**11,784,818**	**(11,784,818)**

The age of **other receivables**, including the recoverable VAT, on the reporting date was as follows:

	Gross amount 31 December 2025 (audited)	Value adjustments as at 31 December 2025 (audited)	Gross amount 31 December 2024 (audited)	Value adjustments as at 31 December 2024 (audited)
Not yet due	46,063,328	-	35,050,444	-
Overdue between 1-30 days	18,354	-	58,851	-
Overdue between 31-90 days	90,858	-	147,850	-
Overdue between 91-180 days	139,313	-	90,001	-
Overdue between 181-270 days	-	-	98,672	-
Overdue between 271-365 days	-	-	124,373	-
More than one year	19,754,678	(19,754,678)	583,180	(583,180)
Total	**66,066,531**	**(19,754,678)**	**36,153,371**	**(583,180)**

The developments in **adjustment for impairment of trade receivables** are as follows:

	31 December 2025 (audited)	31 December 2024 (audited)
Balance at the beginning of the year	**(11,784,818)**	**(11,255,214)**
Recognized impairment adjustments, net of restatements, recognized in the consolidated statement of profit or loss	6,559,855	529,605
Balance at the end of the year	**(18,344,673)**	**(11,784,818)**

Trade receivables are derecognized when there is no longer a reasonable expectation of recovery. The ratios according to which there is no reasonable expectation of recovery include, among others, a debtor's inability to commit to a repayment plan and the inability to make payments for longer than 270 days. Impairment losses of trade receivables and contractual assets are presented as net impairment losses under the operating profit. Subsequent recoveries of previously cancelled amounts are credited to the same heading as the Statement of Profit or Loss.

c) Liquidity risk

Liquidity risk represents the risk of incurring losses or not realizing the estimated profits, which results from the impossibility of making short-term payment obligations at any time, without this involving excessive costs or losses that cannot be borne by the Group.

A prudent liquidity risk management policy implies maintaining a sufficient level of cash and cash equivalents and the availability of financing through appropriate contracted credit facilities. Considering the dynamic nature of its business, the Group strives to maintain financing flexibility by having access to various financing sources.

The structure of the assets and liabilities was analysed based on the remaining period from the date of the financial position until the contractual maturity date, both for the period ended on 31 December 2025, and for the financial year ended on 31 December 2024, as follows:

	Book value 31 December 2025 (audited)	Contract amount	< 1 year	> 1 year	Book value 31 December 2024 (audited)
Financial assets					
Cash and current accounts	1,538,782,800	1,538,782,800	1,538,782,800	-	2,139,845,361
Deposits with banks	1,297,840,701	1,297,840,701	1,297,840,701	-	1,720,501,128
Trade receivables	333,451,217	333,451,217	333,451,217	-	352,031,138
Financial assets measured at amortized cost	1,705,475,268	1,705,475,268		1,705,475,268	968,962,604
Other financial assets measured at amortized cost	356,597,510	356,597,510	356,597,510	-	399,894,958
Total financial assets	**5,232,147,496**	**5,232,147,496**	**3,526,672,228**	**1,705,475,268**	**5,581,235,189**
Financial liabilities					
Loans	587,488,158	587,488,158	2,509,590	584,978,568	-
Trade payables	1,008,006,209	1,008,006,209	1,008,006,209		1,075,557,344
Liabilities under leasing agreements	27,701,157	27,701,157	7,390,834	20,310,323	34,598,784
Other financial liabilities	167,287,420	167,287,420	161,120,771	6,166,649	202,295,701
Total financial liabilities	**1,790,482,947**	**1,179,027,404**	**1,179,027,404**	**611,455,540**	**1,312,451,829**
Excess liquidity	**3,441,664,555**	**3,441,664,552**	**2,347,644,824**	**1,094,019,728**	**4,268,783,360**

d) Taxation risk

The Romanian tax legislation provides detailed and complex rules that underwent repeated in recent years. The interpretation of the text and the practical procedures implementing the tax legislation could vary, a d there is a risk that certain transactions are be interpreted by the tax authorities differently than the Group's treatment.

From the point of view of the corporate income tax, there is a risk that tax authorities give a different interpretation to the applied tax rules determined under the Accounting Regulations compliant with IFRS.

The Government of Romania has a number of agencies authorized to audit (inspect) the companies operating in the territory of Romania. These inspections are similar to the tax audits undertaken in other countries, and may cover more than just tax issues, meaning legal and regulatory matters of interest for these agencies. It is possible that the Group is subject to tax inspections as new tax regulations are issued.

e) Operational Risk

Operational risk is defined as the risk of incurring losses or not realizing the estimated profits due to internal factors, such as improper performance of internal activities, inadequate personnel or systems, or to external factors, such as economic conditions, changes on the capital market, technological progress. Operational risk is inherent in all the Group's activities.

Operational risk relates to the Group's ability to secure the amounts of electricity assumed under contracts on the regulated and competitive market, taking into account both the planned and unplanned outage of Units 1 and 2. The means of managing these risks imply assessment, maintenance and continuous upgrading of the Parent Company's systems, as well as a good planning and performance of preventive and corrective maintenance activities to control the nuclear risks, as well as to reduce the number of unplanned outage hours.

The policies defined for operational risk management took into account each type of event that can generate significant risks and how these manifest, in order to remove or reduce losses of a financial or reputational nature.

f) Regulatory risk

Regulatory risk is the risk of financial losses, including fines and penalties, resulting from non-compliance with the laws and regulations due to potential amendments of the legislative framework. These may refer to the local and central authorities or the energy regulatory authority (ANRE) imposing new contractual provisions or tax changes. This risk is limited by the continuous monitoring and assessment of the impact of the legislative framework amendments on the Company.

Capital adequacy

The management's policy on capital adequacy focuses on maintaining a solid capital base, in order to support the continuous development of the Group and attainment of its investment objectives.

Risk Management

The Group's capital management objectives are:

- to protect its ability to continue to pursue its business, so that it can continue to provide shareholders with profit and the other stakeholders with benefits, and
- to maintain an optimal capital structure so as to reduce the cost of capital.

To maintain or adjust the capital structure, the Group can adjust the amount of the dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce liabilities.

In line with other industries, the Group monitors the capital based on the following ratio:
Net leverage = net liabilities/equity (as presented in the Statement of the financial position, including the non-controlling interests)

	31 December 2025 (audited)	31 December 2024 (audited)
Net debt	(2.818.957.212)	(4,408,846,596)
Equity	15.900.919.080	12,300,639,482
Net debt/Equity	**(0.2x)**	**(0.4x)**

As at 31 December 2025, a negative net debt of RON 2.8 billion was booked by the Group (31 December 2024: RON 4.4 billion). The net leverage ratio being (0.2x).

Net debt

The net debt includes the total of credits and financial liabilities, less cash and cash equivalents and liquid assets. Liquid assets are financial assets with an initial maturity of more than three years, that are easily convertible into cash and are managed according to a liquidity-focused policy. In this category, the Group recognized financial assets measured at amortized cost of the nature of governmental bonds and bonds.

	31 December 2025 (audited)	31 December 2024 (audited)
Cash and cash equivalents	(1,538,782,800)	(2,139,845,361)
Bank deposits	(1,297,840,701)	(1,720,501,128)
Financial assets measured at amortized cost in the form of bonds	(567,047,632)	(552,695,022)
Financial assets measured at amortized cost in the form of governmental bonds	(30,475,394)	(30,403,869)
Bank loans	587,488,158	-
Liabilities under leasing agreements	27,701,157	34,598,784
Net debt	**(2,818,957,212)**	**(4,408,846,596)**

31. Contingencies, commitments and operational risks

(i) Taxation

The taxation system in Romania is undergoing a stage of consolidation and harmonization with the European laws. Nevertheless, there are no different interpretations of the tax laws. In certain cases, tax authorities may deal with certain issues differently, proceeding to the calculation of some taxes and additional duties and of the related default interest and delay penalties. In Romania, the financial year remains open for tax verification for a 5-year period. The Parent Company's management considers that the tax liabilities included in such financial statements are adequate and it is not aware of certain circumstances likely to determine possible significant liabilities in this respect.

As of 2024, the Group has recognized an effective minimum tax for the SNN Group of RON 14,215,623, further to application of the provisions of Law no. 431/2023 ensuring a global minimum level of taxation for multinational enterprise groups and large domestic groups, and considering the additional guidance provided by the Organization for Economic Cooperation and Development (OECD) has been taken into account as a source of illustration or interpretation, with the aim of ensuring consistent application of the legislation in force. Based on the amendments to IAS 12 Corporate Income Tax, the Group has not recognized deferred tax in relation to the effective minimum tax for the SNN Group.

Later, the Government Ordinance no. 21/2025, published in the Official Gazette no. 805 of 29 August 2025, clarified the conditions for application of the initial phase of exemption found in Article 53 of Law no. 431/2023, which grants the large national groups an exemption from the global minimum tax for a period of 5 years. After having reviewed again the Parent Company's situation against the backdrop of these legal provisions and the answer of the National Agency for Fiscal Administration (ANAF) served to the Company with the letter no. 18938/19.11.2025, the global minimum tax applicable to the Company was found to be reduced down to zero.

Therefore, the amount booked in 2024 as the global minimum tax was versed in 2025 to ensure compliance with the applicable legal framework, accounting compliance and fair presentation of the statement of financial position and profit or loss account, as at the date of these financial statements.

(ii) Other controls

During 9 May 2023 - 15 June 2023, ANAF - General Tax Antifraud Directorate (DGAF) carried out an anti-fraud inspection on application of the energy provisions of the aforementioned regulatory acts over the 1 April 2022 - 31 March 2023. Following the control, by comparing the amounts calculated and declared by SNN and those calculated by the control team, a payment

difference to the Contribution to the Energy Transition Fund of RON 18,041,598 was recorded in protocol no. 1186/15.06.2023, a protocol which does not represent a tax debt title. This difference was generated by the interpretation of the moment of application of the calculation methodology established by Law no. 357/2022.

SNN expressed its point of view to the Ministry of Finance, ANAF - DGAF by letter no. 7204/22.06.2023, by which explained the fact that Law no. 357/2022 takes effect starting with the date of publication, i.e. 16 December 2022. In legislative matters, without other special provisions in the contents of Law no. 357/2022, this law produces legal effects in the future and not before the publication date, as it was interpreted by the control bodies. Later, on 2 October 2023, by letter no. 16855/02.10.2023, ANAF - DGAF presented the draft Assessment Decision regarding the payment of the amount of RON 18,041,598 and, at the same time, the invitation to a hearing during which SNN had an opportunity to express their opinion on the draft Assessment Decision. Regarding this project, SNN expressed its point of view in writing, by letter no. 11246/12.10.2023 in which it upheld the nonretroactivity of Law no. 357/2022.

ANAF's position was recorded in the ADAF tax assessment decision no. 17862/ 17.10.2023 (registered with SNN under no. 11449/ 18.10.2023), which established the main tax liabilities in the total amount of RON 18,041,598, with payment deadline until the 20th of the following month inclusive, i.e. 20 November 2023. By definition, the tax assessment decision is a tax administrative act, issued by the tax authority, which establishes and individualizes a tax debt, owed to the general consolidated budget. If the taxpayer fails to pay the main tax obligations by the due date, he will be charged interest and late payment penalties and will be subject to enforcement, which is why SNN has proceeded to the payment of the amount of RON 18,041,598 by payment order no. 2329/17.11.2023.

By tax assessment decision no. 4125/23.11.2023 (registered with SNN under no. 13102/23.11.2023), ANAF - Directorate General for the Administration of Large Taxpayers (DGAMC) requested payment of the total amount of RON 1,164,503 representing interest and late payment penalties for two distinct situations, as follows:

- interest and accessory late payment penalties calculated for the amount of RON 18,041,598, representing the difference of the contribution paid by SNN to the Energy Transition Fund, pursuant to the ADAF Tax Decision no. 17862/18.10.2023 and challenged at ANAF, by Appeal no. 12891/20.11.2023;
- interest and accessory late payment penalties calculated on the amounts due in addition to the amounts initially declared in the Tax Return 100 and recorded in the D170 corrective declarations, drawn up and submitted to ANAF, DGAMC, according to Article 9 of Annex no. 6 of Government Emergency Ordinance 27/2022, respectively Article 36 of Law no. 357/13.12.2022. The amounts declared in the D710 corrective declarations represent differences from the settlement of imbalances, differences provided by OPCOM after the publication of the final prices.

Taking into account that the amount of RON 1,164,503 represents a tax obligation imposed by Decision no. 4125/23.11.2023 and a claim under Article 152, paragraph (2), in order to avoid the enforcement, SNN has proceeded to the payment of this amount by payment order no. 2569/19.12.2023 (the deadline being 20 December 2023 under Article 156, paragraph. (1), point b. of the Fiscal Procedure Code).

SNN filed the following challenges against the assessment decisions on the Additional Contribution to the Energy Transition Fund with the National Agency for Fiscal Administration (ANAF) - Anti-Tax Fraud General Directorate (DGAF):

- challenge no. 12891/20.11.2023 for the annulment of Tax Decision no. 17862/17.10.2023 and the 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;
- challenge no. 14489/28.12.2023 for the partial annulment of the Tax Decision no. 4125/23.11.2023 and the refund of the amount representing accessory tax obligations in the amount of RON 1,129,900, which is currently being resolved;
- challenge no. 14490/28.12.2023 for the partial annulment of the Tax Decision no. 4125/23.11.2023 and the refund of the amount representing accessory tax obligations in the amount of RON 34,602;
- challenge no. 5620/29.04.2024 for the partial annulment of the Tax Decision no. 1030/02.04.2024 and the refund of the amount representing accessory tax obligations in the amount of RON 3,317.

Concerning the **Challenge no. 12891/20.11.2023** filed by SNN to have the Assessment Decision no. A-DAF 17862/17.10.2023 set aside and the additional contribution paid to the Energy Transition Fund for the period 1 September 2022 - 15 December 2022, **amounting to RON 18,041,598**, the Ministry of Finance – General Directorate for Settlement of Challenges (DGSC) issued the Decision nr. 516/12.02.2024 (which was served to SNN on 15 February 2024), whereby it dismissed the challenge of SNN in its entirety as unfounded, and hence confirmed in full the Assessment Decision no. A-DAF 17862/17.10.2023 as to the principal tax liabilities assessed after the documentary inspection. As at 10 May 2024, SNN challenged the Decision no. 516/12.02.2024 in administrative proceedings; our action is heard in the Case no. 3063/2/2024. As at 13 February 2025, the

court postponed the ruling to 25 February 2025. As at 25 February 2025, the court redocketed the case for a discussion about the applicability to the case of the Decision of the Constitutional Court of Romania (CCR) rendered on 7 November 2024 upholding the plea of non-constitutionality, and finding that the provisions of Article 15 and Annex no. 6 of the Government Emergency Ordinance no. 27/2022 on measures applicable to end customers on the electricity and natural gas market between 1 April 2022 and 31 March 2023, and amending and supplementing certain regulatory acts in the energy sector, as subsequently amended and supplemented, were not constitutional, and asked the parties to state their viewpoints on the applicability to the case of the Decision of the Constitutional Court of Romania (CCR) rendered on 7 November 2024 (a decision that had not been then yet published in the Official Gazette). During the hearing of 26 March 2025, the court stayed the try of the case pending submission of the adjoined casefile - Casefile no. 3455/2/2024. During the hearing of 4 June 2025, the court stayed the try of the case pending attachment of the Casefile no. 3455/2/2024. Also, by referring to the provisions of paragraph 41 of the Romanian Court of Auditors Decision no. 640/07.11.2024, at the request of the Ministry of Finance, the court considered that the case should be adjourned. During the hearing of 30 September 2025, the court stayed the try of the case under the Resolution no. 2/26.08.2025 of the General Meeting of Judges in Bucharest Court of Appeal (the protest of magistrates). The following hearing date was set for 25 November 2025. During the hearing of 25 November 2025, the case was postponed to allow service of the documents on record.

During the last hearing of **18 February 2026**, the court dismissed as unfounded the pleas of inadmissibility and prematurity, as well as the plea of lack of capacity to stand trial of the defendant, the Ministry of Finance - General Directorate for Settlement of Complaints, on the heads of claim under the adjoined request for the setting aside of the Assessment Decision no. 4125/23.11.2023 and the refund of the paid amount paid, plus the related interest. The court upheld the adjoined applications (Case no. 3063/2/2024 and Case no. 3455/2/2024). Sets aside the decisions issued on the challenges no. 516/12.02.2024 and no. 1581/26.04.2024, the Assessment Decision no. A-DAF 17862/17.10.2023 (concerning the main tax liabilities of RON 18,041,598, representing additional contribution to the Energy Transition Fund for the period 1 September 2022 - 15 December 2022), and part of the Decision no. 4125/23.11.2023 for the amount of RON 1,129,901, representing ancillary tax liabilities (interest and penalties) related to the main tax liability of RON 18,041,598. Orders the defendants to repay to the claimant the amount of: RON 18,041,598 and RON 1,129,901. Orders the defendants to pay to the claimant the tax interest on the repaid amounts, as follows: for the amount of RON 18,041,598, the tax interest will be calculated from 17 November 2023 and until the effective payment date, whereas for the amount of RON 1,129,901, the tax interest will be calculated from 19 December 2023 and until the effective payment date. Orders the defendants to pay to the claimant the amount of RON 750, as court expenses (judicial stamp duty). Subject to second appeal within 15 days of service. The solution is not final.
Concerning the Challenge no. **14489/28.12.2023** filed by SNN to have the Assessment Decision no. 4125/23.11.2023 set aside and the ancillary tax liabilities related to the difference of the contribution to the Energy Transition Fund RON 1,129,901 refunded, the Ministry of Finance – General Directorate for Settlement of Challenges (DGSC) issued the Decision nr. 1581/26.04.2024 (which was served to SNN on 9 May 2024) dismissing the SNN challenge in its entirety as unfounded. As at 28 May 2024, SNN challenged the Decision no. 1581/26.04.2024 in administrative proceedings; our action is heard in the Case no. 3455/2/2024. On 12 March 2025, the Case no. 3455/2/2024 was adjoined with Case no. 3063/2/2024.

After filing the **Challenge no. 14490/28.12.2023** for the partial set aside of the Assessment Decision no. 4125/23.11.2023 and the refund of the ancillary tax liabilities of **RON 34,602**, the Ministry of Finance – General Directorate for Settlement of Challenges issued the Decision no. 2445/08.07.2024 (which was served to SNN on 11 July 2024) partially reversing the Decision no. 4125/23.11.2023 as regards ancillary tax liabilities of RON 34,602, which was a favourable solution for SNN. As a result of this Decision for partial cancellation, the General Directorate for Large Taxpayers Management will issue a new administrative and tax document within 60 calendar days of the date of issuance of the Decision no. 2445/08.07.2024. In this case, the General Director for Management of Large Taxpayers (DGAMC) issued a note for addition of the tax liabilities to payer record as overpaid amounts. As at 28 October 2025, SNN received from ANAF the Decision offsetting the tax liabilities with other due payment liabilities, for the amount of RON 34,602.

After filing the **Challenge no. 5620/29.04.2024** for the partial set aside of the Assessment Decision no. 1030/02.04.2024 and the refund of the ancillary tax liabilities of RON 3,317, the Ministry of Finance – General Directorate for Settlement of Challenges issued the Decision no. 3594/01.10.2024 (which was served to SNN on 7 October 2024) partially reversing the Decision no. 1030/02.04.2024 as regards ancillary tax liabilities of RON 3,317, which was a favourable solution for SNN. As a result of this Decision for partial set aside, the General Directorate for Large Taxpayers Management (DGAMC) was to issue a new administrative and tax document within 60 calendar days of the issue date of the Decision no. 3594/02.04.2024, asking for the settlement of the case and the refund of the amount concerned. In this case, the General Director for Management of

Large Taxpayers (DGAMC) issued a note for addition of the tax liabilities to payer record as overpaid amounts. As at 28 October 2025, SNN received from ANAF the Decision offsetting the tax liabilities with other due payment liabilities, for the amount of RON 3,317.

In 2025, the Parent Company was subject to an inspection conducted by the Ministry of Finance - General Directorate of Economic and Financial Inspection, aimed at checking its business activity carried out in years 2019-2025.
This economic and financial inspection carried out by the Ministry of Finance, as documented in the Economic and Financial Inspection Report no. 5129/EF/11.11.2025, ordered a number of measures under the Mandatory Order no. 6035/870989/EF/11.11.2025. As to the implementation status of these measures, SNN has proceeded as follows:

- Concerning Measure no. 1, the entity has reviewed the findings of the inspection team and has taken the necessary steps to act upon them by entering into its accounts the assessed liabilities, and further ordering corrective measures.
- The total amount assessed by the inspection bodies, *i.e.*, RON 1,510,101, has been fully paid in accordance with the time-limits set out in the Mandatory Order.
- The ordered corrective measures have been applied in compliance with the applicable legal provisions.

A preliminary complaint has been filed within the statutory term and in compliance with the administrative litigation legislation against this Mandatory Order; however, such filing has not stayed the obligation to act upon the ordered measures.
Thus, we conclude that SNN has completed Measure no. 1 and fulfilled the other obligations imposed by the inspection bodies, has fully paid the amounts ordered and has also acted to exercise its legal right to challenge by filing a preliminary complaint.

(iii) Insurance policies

On 31 December 2025, the following operational insurance policies were valid:

a) The property insurance policy for material damages, all risks, including mechanical and electrical destruction (for Units 1 and 2 Cernavoda NPP and Pitesti NFP). The insured amount is of USD 1,560 million for the entire year for all damages;
b) Civil liability policy to third parties for nuclear damages. The insured amount is SDR 300 million (for Units 1 and 2 of Cernavoda NPP), plus a limit of SDR 20 million for costs and expenses;
c) The third-party/professional liability insurance policy for SNN's directors and executive officers. The liability limit is EUR 27 million.

(iv) Environmental matters

The Group did not register any liabilities as at 31 December 2025 and 31 December 2024 for any anticipated costs regarding the environmental issues, including legal and consultancy fees, land surveys, design and application of the rehabilitation plans. The liability for the decommissioning of nuclear plants was taken over by ANDR (see Notes 5 and 27). Management considers that the plant fully complies with the Romanian and international environmental standards and it is estimated that any additional costs related to the observance of environmental laws as at 31 December 2025 are not significant. Moreover, the Parent Company is insured against the risk of nuclear accidents, up to the amount of SDR 300 million, as described at paragraph b) above.
Nevertheless, the enforcement of the environmental regulations in Romania is progressing and their application by governmental authorities is continuously changing. The Parent Company assesses the obligations incumbent on it pursuant to the environmental regulations on a periodical basis. Obligations determined are immediately recognized. Potential liabilities, likely to arise as a result of the amendments of the existing regulations, civil or legislation litigations, cannot be estimated, however, they could be significant. In the context of the applicable laws, the management considers that there are no significant liabilities for damages caused to environment.

(v) Litigations in progress

In 2025, the Parent Company is involved in a number of legal proceedings pertaining to its normal course of business. The management examines the situation of litigations in progress on a regular basis, and following consultation with its legal advisors or lawyers, decides the need for setting up certain provisions for the amounts involved or their presentation in the financial statements.

In the Parent Company's management opinion, at present there are no legal proceedings or claims likely to have any significant impact on the financial result and financial position of the Company, which was not presented in these Individual Financial Statements.

(vi) Commitments

As at 31 December 2025, the total amount of the commercial commitments was fully reflected under "Trade and other payables", representing capital and operating expenses.
In addition, the Group is party to a commitment included in the Investor Agreement of the entity Ropower Nuclear S.A. This agreement sets forth that Nova Power&Gas S.R.L. ("NPG") - the company that owns 50% of the shares of RoPower Nuclear S.A., is entitled to sell a part or all shares held in the related entity to SNN. When NPG exercises their right to sell the Shares by sending a written notification, SNN shall have the obligation to purchase those shares.
Also, according to the provisions of this Agreement, on the date of the shares purchase, NPG will have the right to assign to SNN the shareholder loans. If NPG exercises this right, SNN will be required to take over and NPG will be required to assign, by contract assignment, the shareholder loans granted by NPG to RoPower Nuclear SA.
The transfer price of the loans granted by NPG to RoPower Nuclear will be calculated as the nominal value of these loans, plus a variable component that takes into account the application of yield thresholds depending on the moment of reaching the "Ready-to-Build" stage by reference to the Implementation Schedule.
As of 31 December 2025, NPG had not granted any shareholder loans to RPN.
As at the date of these Individual Financial Statements, NPG has not notified SNN in writing to this effect.
The EGMS Resolution no. 4/09.04.2025 approved amendment of the Investors' Agreement for RoPower so as to allow the Special Purpose Vehicle to acquire the Land related to the Nuclear Power Plant. At the same time, 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 Doicesti, 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 Doicesti 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.

(vii) Securities

Trade of electricity produced on the platforms managed by OPCOM, supposes that for certain transactions, the Group should provide bank guarantee letters for participation in certain markets such as DAM (Day-Ahead Market) and IDM (Intra-Day Market), bids (CM-OTC – Centralized Market with double continuous negotiation of bilateral electricity contracts) or in favor of the clients CMBC-CN– Centralized Market of Bilateral Contracts with Continuous Negotiation, CMBC-Le-flex LE – Centralized Market of Bilateral Contracts by Extended Auction and the use of products ensuring flexibility of trading and CMUS).
As at 31 December 2025, the total amount of the letters of bank guarantee issued in favor of OPCOM, for participation in DAM and IDM, amounts to RON 149.1 million.
The Group is a participant in the balancing market and a member of PRE Ciga Energy SA, according to the agreement concluded with Ciga Energy S.A. for provision of the representation service as a party responsible for balancing, and set up a guarantee of RON 5.1 million.
The Group also holds a letter of bank guarantee of RON 4.424 million in favor of Transelectrica, for provision of the transmission service.
As at 31 December 2025, the total amount of the letters of bank guarantee issued by customers in favor of the Parent Company for the contracts concluded on the CMBC-EA and CM-OTC markets was RON 756.132 thousand. Such guarantees cover the risk for non-performance of the contractual obligations assumed by clients under the electricity sales agreements.
As at 31 December 2025, the Parent Company had set up with the Treasury, a deposit in amount of RON 1,436,176, representing the establishment of precautionary measures according to ANAF (National Agency for Fiscal Administration) Decision – General Directorate for Fiscal Antifraud.

As at 31 December 2025, the Parent Company has set up a financial guarantee, as guarantor, in favor of the banking syndicate led by J.P. Morgan, in the amount of EUR 80 million, equivalent to RON 406.5 million, to secure the credit facility taken out by Energonuclear S.A.

(viii) Fees

The total fees (excluding VAT) for the audit of the Individual Financial Statements and Consolidated Financial Statements as at 31 December 2025 was RON 842,250 (31 December 2024: RON 750,000), for the review of the Individual Financial Statements and Consolidated Financial Statements as at 30 June 2025 was RON 202,140 (30 June 2024: RON 180,000), and for other services (reviews under agreed procedures and assurance engagements) in 2025 is RON 66,150 (2024: RON 75,000).

32. Subsequent events to the Balance-Sheet Date

Under the Current Report dated 23 January 2026, the Parent Company informed its shareholders and investors about the request made by Mr. Ionel Bucur, a member of the Board of Directors of SN Nuclearelectrica SA, to terminate his contract of mandate concluded SN Nuclearelectrica SA on 24 November 2025, effective 23 January 2026.

Under the EGMS Resolution no. 1 of 12 February 2026, shareholders of SN Nuclearelectrica SA approved the final investment decision for the Small Modular Reactors (SMR) Project of Doicesti. Through this decision, Romania marks the most advanced step at the European level in developing a SMR project, subject to a number of additional conditions intended to put in place a solid support and cooperation framework with partners and authorities, aiming for a smooth development and deployment process.

On February 28, 2026, an armed conflict broke out in Iran, a conflict with regional geopolitical and economic implications. The Company's management assessed the impact of this event and concluded that it represents a subsequent event that does not require an adjustment of the financial statements as of December 31, 2025. However, subsequent developments may have potential economic effects, including through increases in the prices of petroleum fuels (diesel, gasoline), which could impact future operating costs—both for products and services—directly or indirectly. The Company has implemented a raw-material supply strategy (uranium concentrates) that ensures stability and predictability, providing protection against crisis situations that may have short-term, localized effects. In situations where a crisis extends over longer periods (more than one year), certain effects may be felt in the procurement prices of raw materials. Management notes that this conflict does not affect the security of the raw-material supply. In addition, rising fossil-fuel costs (primarily oil and gas, but also their derivatives) during periods of geopolitical tension tend to drive increases in electricity prices on European markets.

The Group has not identified other events subsequent to 31 December 2025 that could have a significant impact and are of a nature of being presented in the Consolidated Financial Statements.

Date: 20 March 2026

Cosmin Ghita
Chief executive officer

Daniel Adam
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

To the shareholders of S.N. Nuclearelectrica S.A.

Report on consolidated financial statements

Qualified opinion

1. We audited the attached consolidated financial statements of **S.N. Nuclearelectrica S.A.** (the "*Company*"), together with its subsidiaries (*the "Group*") with its registered office in Bulevardul Iancu de Hunedoara, nr. 48, sector 1, Bucharest, Romania, identified by the unique tax registration code RO10874881, which includes the consolidated statement of financial position as at 31 December 2025, the consolidated statement of profit and loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the financial year ended, including a summary of significant accounting policies and explanatory notes.
2. The consolidated financial statements as at 31 December 2025 are identified as follows:
   - Net asset/Total equity: 15,900,919,080 lei
   - Net result for the financial year - profit: 2,342,265,564 lei
3. In our opinion, except for the possible effect of the matter referred to in paragraph 4 below, the attached consolidated financial statements give a true and fair view of the Group's financial position as at 31 December 2025, as well as its financial performance and cash flows for the year ended that date, in accordance with Order of the Minister of Public Finance No. 2844/2016 for the approval of the Accounting Regulations in accordance with the International Financial Reporting Standards, with subsequent amendments and with the accounting policies described in the notes to the consolidated financial statements.

Basis for qualified opinion

1. As at 31 December 2024, the Group presented, under "Assets under construction", capitalised items related to Units 3 and 4 of the Cernavoda nuclear power plant amounting to RON 273,960,000, for which sufficient and appropriate audit evidence regarding the allocation of construction costs could not be obtained. For the financial year ended 31 December 2025, the Group proceeded with allocating the construction costs between the two units, based on a report prepared by an independent valuer. Considering that the opening balances affect both the financial position and the financial performance for the 2025 financial year, we were unable to determine the cumulative effect of any adjustments that might have been necessary on the profit or loss for the period, changes in deferred income tax for the period, and on equity for the financial year ended 31 December 2025.
2. We conducted our audit in accordance with International Standards on Auditing ("ISA"), EU Regulation No. 537 of the European Parliament and of the Council (hereinafter referred to as *the "Regulation*") and Law no. 162/2017 (the "*Law*"). Our responsibilities under these standards are described in detail in the section "*Auditor's responsibilities in an audit of consolidated financial statements*" of our report. We are independent from the Group under the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants ("*IESBA Code*"), ethical requirements that are relevant to the audit of financial statements in Romania, including the Regulation and the Law, and have fulfilled our ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

PKF Finconta S.R.L. *is a member company of PKF Global, the network of member entities of PKF International Limited, each of which is a separate and legally independent entity and accepts no responsibility or liability for the actions or inactions of any individual member or corresponding entity.*

Emphasis of matters

3. We draw attention to Note 1 of the consolidated financial statements, which describes the fact that investments in Units 3 and 4 are planned to be made by the Company's subsidiary – Energonuclear S.A. In addition, during 2022, the Company established together with an investor the company Ropower Nuclear SA, whose object is the development of a nuclear power production capacity based on small modular reactor (SMR) technology. The estimated total recoverable amount of investments in Cernavoda Units 3 and 4 and SMR, including also all consolidated items capitalized by the Company, was determined by management based on certain assumptions, professional judgments and probabilities regarding subsequent events, which are considered reasonable in the circumstances, as well as other factors, assuming that the current negotiations between the Company's management and its discussion partners regarding the investment in these units will be successfully concluded. These aspects are supported by the fact that in March 2023 Law no. 74 regarding the approval of the signing of the Support Agreement between the Romanian State and Societatea Nationala Nuclearelectrica S.A. for the Cernavoda NPP Units 3 and 4 Project. Also, these assumptions are based on certain external factors on which the implementation of the mentioned projects depends, such as: the support of the Romanian State to ensure the legislative framework and the necessary financing, attracting external funds for the implementation of projects. In addition, in February 2026, the shareholders of the Company approved the final investment decision for the Small Modular Reactors (SMR) Project, based on the feasibility study. In the event that any of the premises, professional judgments, probabilities of subsequent events and other factors do not materialise favourably, this could result in a material adjustment to the net carrying amount of the Group's assets, liabilities and consolidated results for the current or future financial year that cannot reasonably be estimated at the date of issue of those consolidated financial statements. Our opinion is not modified in this regard.

Key audit issues

4. The key audit aspects are those aspects that, based on our professional judgement, were of the greatest importance for the audit of the consolidated financial statements of the current period. These issues have been addressed in the context of auditing the financial statements as a whole and forming our opinion on them, and we do not provide a separate opinion on these key issues.

- **Provisions for liabilities and charges.**
  - **Description.** As presented in Note 17 "*Provisions for risks and expenses*", the group has registered on December 31, 2025 provisions in the amount of RON 377,071,737, of which in the long term the amount of RON 234,517,603 and in the short term the amount of RON 142,554,134. The decision to make provision for risks and charges or to present a contingent liability in consolidated financial statements depends on professional judgment and certain estimates by the Company's management. We considered that the recognition or not of provisions for risks and expenses is material for the audit, as it involves a significant degree of professional judgement.
  - **Our response**. Our audit procedures to address the risk of material misstatement in relation to the recognition of provisions for risks and charges, which was considered materially risky, included:
    - Review of the resolutions of the General Shareholders Meetings, ordinary and extraordinary,
    - Analysis of the Group's current obligations under which provisions have been recognised,
    - Analysis of professional reasoning used by the Company's Management in determining the probable outcomes of events, as well as quantification of obligations,
    - obtaining and evaluating lawyers' answers to auditor's letters, followed by obtaining clarifications on the status of certain disputes. During the audit mission, discussions were also held with management and lawyers (internal and external) on significant disputes,
    - critical assessment of the Company's working assumptions and estimates with respect to disputes, including the amount of provisions recognised in the consolidated financial statements or contingent liabilities presented,

PKF Finconta S.R.L. *is a member company of PKF Global, the network of member entities of PKF International Limited, each of which is a separate and legally independent entity and accepts no responsibility or liability for the actions or inactions of any individual member or corresponding entity.*

- analysis of the maturity of the obligations underlying the establishment of provisions and their short- and long-term classification,
- Measurement of the information disclosed in the notes to the consolidated financial statements on provisions for risks and charges in accordance with the requirements of applicable reporting standards.

Other issues

5. This report is addressed exclusively to the shareholders of the Company as a whole. Our audit was carried out in order to be able to report to the Company's shareholders those aspects that we must report in a financial audit report and not for other purposes. To the extent permitted by law, we accept and assume responsibility only to the Company and its shareholders as a whole for our audit, for this report.
6. Taxation in Romania is constantly evolving. There is a possibility of different interpretations of legal provisions by the Ministry of Finance and local tax authorities. The Company's management recorded in the submitted accounts various taxes, penalties and fees, based on the best interpretation of the tax provisions in force, an interpretation which, however, can be challenged by a possible fiscal control.

Responsibilities of management and persons responsible for governance for consolidated financial statements

7. The Company's management is responsible for preparing consolidated financial statements that provide a true and fair view in accordance with OMFP 2844/2016 and for that internal control that management considers necessary to allow the preparation of consolidated financial statements free from material misstatements, caused either by fraud or error.
8. In preparing consolidated financial statements, management shall be responsible for assessing the Group's ability to continue as a going concern, for disclosing going concern in the notes to consolidated financial statements, if any, and for using going concern accounting, unless management either intends to liquidate the Group or cease operations, or has no realistic alternative other than these.
9. The persons responsible for governance are responsible for overseeing the Group's financial reporting process.

Responsibilities of the auditor in an audit of consolidated financial statements

10. Our goals are to obtain assurance Reasonable on whether the financial statements, as a whole, are free from material misstatements, whether caused by fraud or error, and in issuing an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement, if one exists. Distortions can be caused either by defraud error and are considered material if that can be expected, flax reasonably well, that they, individually or cumulatively, will Influence economic decisions of users, taken on the basis of these consolidated financial statements.
11. As part of an ISA audit, we exercise professional judgement and maintain professional skepticism throughout the audit. Also:
    - We identify and assess risks of material misstatement of consolidated financial statements caused by either fraud or error, design and execute audit procedures in response to those risks, and obtain sufficient and appropriate audit evidence to provide a basis for our opinion. The risk of not detecting a material misstatement due to fraud is higher than not detecting a material misstatement due to error, as fraud can involve collusion, forgery, intentional omissions, misrepresentation and avoidance of internal control.
    - We understand internal control relevant to the audit, with a view to designing audit procedures appropriate to the circumstances, but without the purpose of expressing an opinion on the effectiveness of the Group's internal control.
    - We assess the adequacy of the accounting policies used and the reasonableness of the cantabile estimates and related disclosures made by management.
    - We conclude on the appropriateness of management's use of accounting on a going concern basis and determine, based on the audit evidence obtained, whether there is material

PKF Finconta S.R.L. *is a member company of PKF Global, the network of member entities of PKF International Limited, each of which is a separate and legally independent entity and accepts no responsibility or liability for the actions or inactions of any individual member or corresponding entity.*

uncertainty about events or conditions that could raise material doubts about the Group's ability to continue as a going concern. If we conclude that there is material uncertainty, we should draw attention in the auditor's report to related disclosures in consolidated financial statements or, if such disclosures are inadequate, modify our opinion. Our conclusions are based on audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Group to stop going on a going concern basis.

- We evaluate the presentation, structure and content of consolidated financial statements, including disclosures , and the extent to which consolidated financial statements reflect the underlying transactions and events in a manner that results in a fair presentation.

12. We communicate to those responsible for governance, among other aspects, the planned scope and timing of the audit, as well as the main findings of the audit, including any significant deficiencies in internal control, that we identify during the audit.

13. We also provide those responsible for governance with a statement as to our compliance with ethical independence requirements and communicate to them all relationships and other matters that may reasonably be considered to affect our independence and, where applicable, related safeguards.

14. Among the issues we have communicated to those responsible for governance, we determine those aspects that were of greater importance in the audit of consolidated financial statements in the current period and are therefore key audit issues. We describe these matters in our audit report unless legislation or regulation prevents the matter from being made public, or in extremely rare circumstances we believe that something should not be disclosed in our report because the benefits of the public interest are reasonably expected to be outweighed by the negative consequences of such disclosure.

Report on the compliance of the management report with the consolidated financial statements and the non-financial statement

The Directors of the Company are responsible for preparing and submitting, in accordance with the requirements of Articles 15-19 of the Accounting Regulations approved by OMFP 2844/2016, an annual report of the Directors that does not contain significant misstatements and for that internal control that the management considers necessary to allow the preparation of the annual report of the Directors that does not contain significant misstatements, due to fraud or error.

The annual management report does not form part of the consolidated financial statements of the Group.

Our opinion on consolidated financial statements does not cover the annual management report.

In connection with the audit of the consolidated financial statements for the year ended December 31, 2025, it is our responsibility to read the annual management report and, in doing so, to assess whether it is materially inconsistent with the consolidated financial statements, or with knowledge we have obtained during the audit, or whether it appears to be materially misstated.

Regarding the annual report of the administrators, we have read and report whether it has been prepared, in all material aspects, in accordance with the requirements of OMFP 2844/2016, Annex 1, paragraphs 15-19.

Based solely on the activities to be carried out during the audit of consolidated financial statements, in our opinion:

a) The information presented in the annual management report for the financial year for which the consolidated financial statements have been prepared is consistent in all material respects with the consolidated financial statements.

b) The annual report of the administrators was prepared, in all material aspects, in accordance with the requirements of OMFP 2844/2016, Annex 1, paragraphs 15-19 and 26-28,

c) The annual management report includes the non-financial statement provided for in art. 39 of OMFP 2844/2016.

In addition, based on our knowledge and understanding gained during the audit of the consolidated financial statements for the year ended December 31, 2025, we are required to report whether we have

PKF Finconta S.R.L. *is a member company of PKF Global, the network of member entities of PKF International Limited, each of which is a separate and legally independent entity and accepts no responsibility or liability for the actions or inactions of any individual member or corresponding entity.*

identified material misstatements in the annual management report. We have nothing to report on this.

The consolidated annual management report for 2025 includes sustainability reporting. Our opinion on consolidated financial statements does not cover the sustainability report.

Report on other legal and regulatory provisions

i) Audit requirements for public-interest entities

We were appointed auditors of the Group by the General Meeting of Shareholders by Decision no. 1 of 28 February 2024 to audit the consolidated financial statements of the Group, for the financial years ended 31 December 2023, 2025 and 2025. The total uninterrupted duration of our commitment is 3 years, covering financial years ended December 31, 2023, 2024 and 2025.

We confirm that:

- Our audit opinion is consistent with the additional report submitted to the Company's Board of Directors, which we issued on the same date we issued this report. Also, in conducting our audit, we maintained our independence from the audited entity.
- Our audit opinion on the consolidated financial statements expressed in this report is consistent with the additional report submitted to the Company's Audit Committee,
- We have not provided for the Company the prohibited non-audit services mentioned in Article 5 (1) of EU Regulation no. 537/2014.

ii) Report on compliance with the provisions of Delegated Regulation (EU) 2018/815 of the European Commission, which includes regulatory technical standards on the single electronic reporting format

We have performed a reasonable assurance mission on the compliance of the consolidated financial statements in XHTML format of S.N. Nuclearelectrica S.A. (the "*Company*") on 31.12.2025 ("XHTML statements"), with the provisions of Delegated Regulation (EU) 2018/815 of the European Commission, which establishes the regulatory technical standards on specifying a single electronic reporting format ("*ESEF RTS*").

The responsibility of the Company's management for XHTML situations prepared in accordance with RTS regarding ESEF

The Company's management is responsible for preparing XHTML statements in accordance with the RTS on ESEF. This responsibility involves:

- designing, implementing and maintaining adequate internal control over ESEF reporting,
- selection and affixing of appropriate iXBRL markings,
- ensuring consistency between digitized information and consolidated financial statements published according to the provisions of Order 2844/2016.

Our responsibility

Our responsibility is to express, on the basis of the audit evidence obtained, a conclusion on the compliance of electronic labelling of items in consolidated financial statements, in accordance with Article 4 of the Delegated Regulation, in all material respects. Our reasonable assurance engagement has been conducted in accordance with International Standard on Assurance Engagements 3000 (revised) - "*Assurance engagements other than audits or reviews of historical financial information*", issued by the International Auditing and Assurance Standards Board.

A reasonable assurance engagement under ISAE 3000 involves carrying out procedures to obtain evidence of compliance with Article 4 of the ESEF Delegated Regulation. The nature, timing and extent of the procedures selected shall depend on the auditor's judgement, including in assessing the risk of significant deviations from the provisions of Article 4, whether due to fraud or error. A reasonable assurance mission involves:

- gaining an understanding of the labelling process and relevant internal controls,
- reconciliation of labeled data with audited consolidated financial statements of the Company,
- assessing the completeness of the labeling of the Company's consolidated financial statements using

PKF Finconta S.R.L. *is a member company of PKF Global, the network of member entities of PKF International Limited, each of which is a separate and legally independent entity and accepts no responsibility or liability for the actions or inactions of any individual member or corresponding entity.*

XBRL markup language,

- assessing whether all iXBRL markings, including voluntary markings, comply with ESEF reporting requirements.

We consider that the evidence obtained is sufficient and appropriate to provide a basis for our conclusion.

Conclusion

In our opinion, the consolidated financial statements included in the annual report comply, in all material respects, with the RTS requirements for ESEF.

In this report we do not express an audit opinion, review conclusion or any other assurance conclusion regarding consolidated financial statements. Our audit opinion on the consolidated financial statements of the Company for the financial year ended 31.12.2025 is included in the section "*Report on the audit of consolidated financial statements*" above.

Autoritatea Pentru Supravegherea Publică a Activităţii de Audit Statutar (ASPAAS)
Firma de audit PKF Finconta SRL
Registru Public Electronic FA32

On behalf of: PKF Finconta SRL
St. Grigore Mora, nr. 37, Sector 1, Bucharest
Registered with the Authority for Public Oversight of Statutory Audit under number FA32

Name of audit partner: Florentina Susnea
Registered with the Authority for Public Oversight of Statutory Audit under number AF433

Autoritatea Pentru Supravegherea Publică a Activităţii de Audit Statutar (ASPAAS)
Auditor financiar Susnea Florentina
Registru Public Electronic AF433

Bucharest, March 20, 2026

PKF Finconta S.R.L. *is a member company of PKF Global, the network of member entities of PKF International Limited, each of which is a separate and legally independent entity and accepts no responsibility or liability for the actions or inactions of any individual member or corresponding entity.*