



No. E-DJ-DEC-CA-13342-06-10-26

Societatea Națională Nuclearelectrica S.A.

Commercial Registry Number: J1998007403409

Unique Registration Code (C.U.I.): 10874881

Registered office: 48 Iancu de Hunedoara Boulevard, Sector 1, Bucharest

**Decision No. 259
of the Board of Directors of S.N. Nuclearelectrica S.A.
dated October 6, 2026**

The Board of Directors (BOD) of Societatea Națională “Nuclearelectrica” S.A. (hereinafter referred to as the “Company” or “SNN”), appointed by Resolutions No. 1/February 15, 2023, and No. 12/November 24, 2025, of the Ordinary General Meeting of Shareholders ,

Having convened in a meeting held on October 6, 2026, in accordance with the law and the bylaws, via teleconference, with the participation of the following members:

Laurentiu Nicolae Cazan, Chairman

Vasilica Grajdán, member, acting on her own behalf and based on a power of attorney granted by Mr. Dumitru Chirlesan, registered under No. E-DJ-IMPUTER-IMPUTER-13224-02-10-26

Nina Popa, Member

Gheorghe Ionita, Member

Considering the following:

- Decision No. 250 of the Board of Directors of S.N. Nuclearelectrica S.A., dated September 21, 2026, approving the convening of the Ordinary General Meeting of Shareholders of SNN and the Extraordinary General Meeting of Shareholders of SNN on October 29, 2026, or, in the event that the legal conditions for holding the Ordinary and Extraordinary General Meetings of SNN Shareholders are not met on the date of the first call, on October 30, 2026 (second call), as well as the related notice of meeting;
- The fact that, in accordance with Article 105(5¹) of Law 24/2017, as subsequently amended and supplemented, the agenda of a General Meeting of Shareholders may also be amended by the Board of Directors, provided that the applicable legal requirements and deadlines are duly observed, provided that the need for such an addition arose from acts or events that occurred after the publication of the notice of meeting;
- The fact that the deadline for supplementing the agenda of the Ordinary General Meeting of Shareholders of SNN and the Extraordinary General Meeting of Shareholders of SNN convened for October 29, 2026 (first call)/October 30, 2026 (second call) is October 9, 2026;
- Board of Directors Decision No. 256 dated October 6, 2026, approving the amendment to the Income and Expense Budget (BVC) of S.N. Nuclearelectrica S.A. for the year 2026, as well as the Explanatory Note and annexes regarding the amendment to the Revenue and Expenditure Budget (REB) of S.N. “Nuclearelectrica” S.A. for the year 2026, to be submitted for approval to the Ordinary General Meeting of Shareholders of SNN;

Societatea Națională NUCLEARELECTRICA S.A.

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Registered with the National Trade Registry Office under No. J1998007403409, European Unique Identifier (EUID) ROONRC.
J1998007403409, Unique Trade Registry Code (CUI) 10874881, Tax Registration Code (CIF) RO10874881, IBAN RO94 RNCB 0072 0497
1852 0001, held at BCR, Sector 1 Branch;
Subscribed and paid-in capital: 3,016,438,940 lei.
office@nuclearelectrica.ro, www.nuclearelectrica.ro

- The Explanatory Note regarding the amendment to the Revenue and Expenditure Budget of S.N. “Nuclearelectrica” S.A. for the year 2026, registered under No. SNN_ACTIONARI-26-03740-05-10-2026, which will be presented to the shareholders;
- The fact that the amendment to the Income and Expense Budget of SN Nuclearelectrica S.A. (“BVC”) is necessary due to the unfavorable evolution of certain internal and external factors affecting the Company’s financial situation. These factors require that the projections for the last four months of 2026 be adjusted to current market conditions and to the performance achieved in the first eight months of the year. The estimates for 2026 are determined by the cumulative impact of natural factors (drought), which led to the unplanned shutdown of Units 1 and 2 in a market context characterized by volatile market prices;
- The fact that the company is proceeding with the adjustment of SNN’s Income and Expense Budget, in accordance with the provisions of Article 4 of Government Ordinance 26/2013, by October 31, 2026, and is submitting it for approval by the General Meeting of Shareholders;
- Decision No. 257 of the Board of Directors of S.N. Nuclearelectrica S.A., dated October 6, 2026, approving, for submission to the Extraordinary General Meeting of SNN Shareholders for approval: i) the contracting, by SNN, as borrower, of a loan in the amount of 800 mil. EUR from the European Investment Bank, as lender, to finance the “Upgrading of Unit 1 at the Cernavoda Nuclear Power Plant” Project (the Project), (ii) the conclusion/signing by SNN, as borrower, of the Financing Agreements totaling EUR 800 million with the European Investment Bank, as lender, to finance the “Refurbishment of Unit 1 at CNE Cernavoda” Project, and the approval of: (i) the amendment of the notice of meeting regarding the Extraordinary General Meeting of SNN Shareholders on October 29, 2026/October 30, 2026, with agenda items including the approval of all matters previously mentioned in the preceding items, the approval of which falls within the authority of the Extraordinary General Meeting of SNN Shareholders, and (ii) the Note to be presented to the shareholders, pertaining to these agenda items of the respective SNN Extraordinary General Meeting of Shareholders, registered under No. SNN_ACTIONARI-26-03717-01-10-2026;
- Note regarding the approval by the SNN Extraordinary General Meeting of Shareholders (EGM) of (a) SNN, as borrower, entering into a financing agreement totaling 800 million EUR, through two financing agreements, from the European Investment Bank (“EIB”), as lender, to finance the “Refurbishment of Unit 1 at the Cernavoda Nuclear Power Plant” Project (the Project), under the terms detailed in the Note (hereinafter referred to as the “EIB Financing Agreements”), and (b) the conclusion/signing by SNN, as borrower, of Financing Agreements totaling 800 mil. EUR (the EIB financing will be structured into two financing agreements, each in the amount of EUR 400 million, to be signed successively—the first in 2026 and the second, estimated, in early 2027) with the European Investment Bank, as lender, to finance the “Modernization of Unit 1 at CNE Cernavoda” project, under the terms detailed in the Note, (c) to authorize the Board of Directors of SNN to approve, in the name and on behalf of SNN, the final form of the aforementioned Financing Agreements, which are currently being negotiated with the European Investment Bank, as well as any amendments to the Financing Agreements during their term, except for amendments concerning the principal terms of the loan, namely the loan amount, fees, debt rescheduling, and term; (d) the representatives of the CEO and the CFO of SNN (or their authorized representatives) are authorized to sign, in the name and on behalf of SNN, the Financing Agreements with the European Investment Bank, as well as to complete all formalities and sign all documents necessary for the entry into force of the aforementioned financing agreements (in the form to be approved by the SNN Board of Directors following the General Shareholders’ Meeting approving the financing), as well as: (A) any addenda to the aforementioned financing agreements; and (B) any other documents, agreements, or notices related to the EIB Financing Agreements and any transaction, act, or document that is related, necessary, or useful during the term of the EIB Financing Agreements, and (e) the authorization of the CEO and the CFO of SNN (or their designees) to determine, on the date of each drawdown under the credit facility, the type of interest rate (fixed or variable) and the interest rate applicable to that drawdown, in accordance with the provisions of the financing agreement and the offer submitted by the bank, the CEO and the CFO (or their authorized representatives) being authorized to take any actions and sign any documents necessary for the implementation of these options, and (f) the approval that the authorizations and powers granted in accordance with this resolution shall remain valid until the date on which the

Company fulfills all its obligations arising from the EIB Financing Agreement, registered under No. SNN_ACTIONARI-26-03717-01-10-2026 ;

- The fact that the above points regarding SNN's, as borrower, securing a loan of 800 million from the European Investment Bank as the lender, to finance the "Refurbishment of Unit 1 at the Cernavoda Nuclear Power Plant" project, appeared on the agenda after the initial convening of the Extraordinary General Meeting of SNN Shareholders for October 29, 2026/October 30, 2026, given that, at the time of convening that SNN EGMS, the Financing Agreement was not at a sufficiently advanced stage of negotiations to allow us to present the key commercial terms and the fact that the additional funding is justified by the significance of the transaction for the financial sustainability of SNN's operations in accordance with the implementation schedule for the CNE Cernavoda Unit 1 Refurbishment Project;
- Decision No. 258 of the Board of Directors of S.N. Nuclearelectrica S.A., dated October 6, 2026, approving the reintroduction and supplementation of the agenda for the Extraordinary General Meeting of SNN Shareholders on October 29–30, 2026 with items regarding the approval of: (i) the proposed Shareholders' Agreement to be concluded between SNN and the Romanian State through the Ministry of Energy, an agreement that will govern the rights and obligations of SNN and the Romanian State as shareholders of Energonuclear S.A. (EN)—in the form and content presented in Annex No. 1 to Note No. DDI_CA-26-03523-September 30, 2026, (ii) authorizing the General Manager of SNN to order and implement, within the limits provided by law, any subsequent amendments to the Shareholders' Agreement, (iii) authorizing the CEO of SNN to sign the EN Shareholders' Agreement and any document related to those approved in the points above;
- Memorandum No. E-DDI-NOTA AGA-APROB-13339-October 6, 2026, regarding the submission for approval by the Extraordinary General Meeting of Shareholders of SNN (EGM) of Societatea Națională Nuclearelectrica S.A. (SNN) of: (i) the proposed Shareholders' Agreement to be entered into between SNN and the Romanian State through the Ministry of Energy, which will govern the rights and obligations of SNN and the Romanian State as shareholders of Energonuclear S.A. (EN), in the form and content presented in Annex No. 1 to Note No. E-DDI-NOTA AGA-APROB-13339-06.10.2026 ; (ii) authorizing the CEO of SNN to order and implement, within the limits provided by law, any subsequent amendments to the Shareholders' Agreement; (iii) authorizing the CEO of SNN to sign the EN Shareholders' Agreement and any document related to those approved in the points above," which will be presented to the shareholders
- The fact that, in letter SNN_AUTORITATI-26-02488-29-06-2026, Nuclearelectrica S.A. requested that the majority shareholder provide the company with the reasons underlying its negative vote, so that the company could take the necessary corrective measures to fulfill this legal obligation;
- Given the lack of any response from the Ministry of Energy after a reasonable period of time (more than two months) had elapsed, SNN resubmitted its request to the Ministry of Energy via letter SNN_AUTORITATI-26-03351-07-09-2026, in which, in order for SNN to comply with the majority shareholder's requirements/standards, it requested once again, on the one hand, to be informed of the reasons underlying the negative vote at the SNN Extraordinary General Meeting of Shareholders held on April 29, 2026, in light of its legal obligations, and, on the other hand, informed the Ministry that, to the extent that a response is not received within a reasonable timeframe, SNN will be compelled to propose adding the item regarding the approval of the EN Shareholders' Agreement to the agenda of the next Extraordinary General Meeting of SNN Shareholders; The fact that, as of today, more than 3 (three) weeks have passed since the follow-up letter was sent, and 3 (three) months since the initial request, without a response having been received.

Pursuant to:

- the provisions of Article 105, paragraph 5¹ of Law 24/2017, as subsequently amended and supplemented

With the following votes:

Dumitru Chirlesan, For
Vasilica Grajdán, For
Nina Popa, Against
Laurentiu Nicolae Cazan, For

RESOLVES

Art. 1 To supplement the agendas and of the Ordinary General Meeting of SNN Shareholders and the Extraordinary General Meeting of SNN Shareholders convened on October 29, 2026, or, in the event that the legal conditions for holding the Ordinary and Extraordinary General Meetings of SNN Shareholders are not met on the date of the first convocation, on October 30, 2026 (second notice), pursuant to this decision, with , item 8 on the agenda of the Ordinary General Meeting of Shareholders of “ ” SNN, as follows: :

- Approval of the amendment to the Revenue and Expenditure Budget (REB) of S.N. “Nuclearelectrica” S.A. for the year 2026

and items 2 and 3 on the agenda of the Extraordinary General Meeting of SNN Shareholders, as follows:

- Approval of:
 - a) the contracting by SNN, as borrower, of a cumulative loan in the amount of 800 million from the European Investment Bank (“EIB”), as lender, to finance the “Refurbishment of Unit 1 at the Cernavoda Nuclear Power Plant” Project (the Project), under the terms detailed in this Note pertaining to this item presented to the shareholders;
 - b) the conclusion/signing by SNN, as borrower, of the Financing Agreements in a cumulative amount of 800 mil. EUR (the EIB financing will be structured into two financing agreements, each in the amount of 400 mil. , to be signed successively—estimated to be the first in 2026 and the second in early 2027 (hereinafter referred to as the “EIB Financing Agreements”)—with the European Investment Bank, as lender, to finance the project “Refurbishment of Unit 1 at CNE Cernavoda,” under the terms detailed in this Note pertaining to this item presented to the shareholders;
 - c) the representatives of the SNN Board of Directors to approve, in the name and on behalf of SNN, the final form of the Financing Agreements mentioned in the preceding item, which are currently being negotiated with the European Investment Bank, as well as any amendments to the Financing Agreements during their term, except for amendments concerning the principal terms of the loan, namely: the loan amount, fees, debt rescheduling, and term;
 - d) the authorized representatives of the CEO and the CFO of SNN (or their designees) to sign, in the name and on behalf of SNN, the Financing Agreement(s) with the European Investment Bank, as well as to complete all formalities and sign all documents necessary for the entry into force of the aforementioned financing agreements (in the form to be approved by the SNN Board of Directors following the General Shareholders’ Meeting approving the financing), as well as: (A) any addenda to the aforementioned Financing Agreement(s); and (B) any other documents, agreements, or notices related to the EIB Financing Agreements and any transaction, act, or document that is related, necessary, or useful during the term of the EIB Financing Agreements;
 - e) the representatives of the CEO and the CFO of SNN (or their authorized representatives) to determine, on the date of each drawdown under the credit facility, the type of interest rate (fixed or variable) and the interest rate applicable to that drawdown, in accordance with the provisions of the financing agreement and the offer submitted by the bank, the CEO and the CFO (or their authorized representatives) being authorized to sign any documents necessary for the implementation of these options; and
 - f) the authorizations and powers granted pursuant to this resolution shall remain in effect until the date on which the Company fulfills all of its obligations arising from the EIB Financing Agreements.
- Approval:
 - (i) the proposed Shareholders’ Agreement to be entered into between SNN and the Romanian State through the Ministry of Energy, which will govern the rights and obligations of SNN and the Romanian State as shareholders of Energonuclear S.A. (EN), in the form and content set forth in Annex No. 1 to the Note accompanying this item and presented to the shareholders,
 - (ii) to authorize the CEO of SNN to arrange for and implement, within the limits provided for by law, any subsequent amendments to the Shareholders’ Agreement,

(iii) to authorize the General Manager of SNN to sign the Shareholders' Agreement EN and any document related to those approved in the items above;

Art. 2 Approval of the amended notice convening the Ordinary and Extraordinary General Meeting of SNN Shareholders, scheduled for October 29, 2026 or, in the event that the legal conditions for holding the Ordinary and Extraordinary General Meeting of SNN Shareholders are not met on the date of the first notice, on October 30, 2026 (second notice) pursuant to this decision of the Board of Directors, which approved, in Article 1 above, the addition to the agenda of the Ordinary and Extraordinary General Meeting of SNN Shareholders convened on October 29, 2026 (first notice)/October 30, 2026 (second call) with Item 8 on the agenda of the Ordinary General Meeting of SNN Shareholders and with Items 2 and 3 on the agenda of the Extraordinary General Meeting of SNN Shareholders;

Art. 3 The amended notice of the Ordinary and Extraordinary General Meeting of SNN Shareholders dated October 29, 2026 (first notice)/October 30, 2026 (second call), registered under No. E-DCSRI-CONV-AGA-13310-06-10-26, is attached to this decision and forms an integral part thereof.

**CHAIRMAN OF THE BOARD OF DIRECTORS
LAURENTIU NICOLAE CAZAN**

**MEMBER OF THE BOARD OF DIRECTORS
VASILICA GRAJDAN**

**Director of the Legal and Corporate Governance
Department
Vlad Chiripus**

**Secretary of the Board of Directors
Oana Andrusca**