No. SSE26-0035/18.09.2026

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

Note
providing information to the General Meeting of Shareholders on the approval by the SNN Board of Directors of the increase in the budget of the investment project "PJ-20-002 - Rewinding the 1-4121-G01 Main Generator Stator".

I. Approval Powers

By reference to:

- The provisions of Article 20(2) of SNN's Articles of Association, as updated (15 July 2026) ("The Board of Directors has powers to clear/approve contracts, loans and various other Company operations, according to the power limits set out in the Appendix to these Articles of Association"), read in connection with paragraph 2 in Appendix 1, state that the investment decisions with an amount higher than or equal to EUR 3,000,000, but lower than EUR 50,000,000 **shall be approved by the SNN Board of Directors**, **subject to subsequent information of the General Meeting of Shareholders**;
- the total amount of the investment project covered by this Note ("PJ-20-002 - Rewinding the 1-4121-G01 Main Generator Stator") is USD 33,316,313.80 (EUR 28,870,584.89), of which the additional amount (to be approved under this Note) is USD 4,026,288.8 (EUR 3,489,655.29), to be fully financed from own resources and included in the first amendment of SNN's Investment Programme;
- the fact that in accordance with the provisions of SNN SS-00-05 Procedure - *Preparation, Approval and Monitoring of the Programme of Investments, Facilities and Financing Sources* - the project qualifies as an investment project, for the purposes of the definition provided in SNN Procedure,

this Note is intended to provide information to the General Meeting of Shareholders about the decision to increase the budget of the investment project "**Rewinding the 1-4121-G01 Main Generator Stator**".

II. Need for, and Advisability of, the Project

After the stator of the U1 electric generator had been rewound during U1OP22, the stator bar cooling and excitation system's parameters did not comply with the design.

In order to eliminate the thermohydraulic imbalances, the alarm/protection setpoints and parameters were changed so that the generator could operate (at a lower output – 729 MVA, instead of 800 MVA) until the stator undergoes further technical interventions.

This initiative to supplement the activities under the aforementioned investment project aims to address the electric generator's vulnerability caused by the stator rewinding during U1OP22. Stator rewinding is further justified by the shorter time allocated to planned outages and/or the avoidance of unplanned outages for repairs or replacements, all of which could otherwise cause considerable financial losses.

To this end, Cernavoda NPP entered into another contract, in addition to the original contract, in accordance with the remedial solution approved in SNN, *i.e.,* the stator's complete rewinding (pursuant to SNN BoD's Decision no. 140/2024).

Later, Cernavoda NPP initiated an MPA (Modification Proposal Approval – Design Change Approval) for the solution that emerged from the Transaction entered into by and between Arabelle Solutions and SNN; thus, the contract amount was supplemented by: 20% contingencies (RON 6,435,488), 25% budget margin (RON 8,044,360), 10% price adjustment reserve (RON 3,217,744), and internal costs (RON 79,060), resulting into a total of RON 49,954,093 (equivalent of USD 11,316,313.80/ EUR 9,806,264.89).

III. Investment Amount

The additional amount required over and above the amount already approved for the investment project PJ-20-002 is USD 4,026,288.8 (EUR 3,489,655.29), at an exchange rate of 1 EUR = 5.0941 RON on 9 March 2026, bearing in mind that this amount will be fully financed from own resources and included in the first amendment of SNN's Investment Programme.

IV. Proposals submitted for information to SNN GMS

In light of the above, we kindly ask the General Meeting of Shareholders to take note of the SNN Board of Directors' decision to approve the budget increase for the investment project "PJ-20-002 - Rewinding the 1-4121-G01 Main Generator Stator", subject to the conditions detailed in this Information Note.

Clearances by:

CEO

Cosmin Ghita

SNN CFO
Daniel Adam

SNN Development and Participation Management Director
Mihai Laurentiu Gioara

Head of SNN Investment Development Directorate
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