

Considering item 2 of the EGMS agenda, we propose to carry out a share buyback program, through one or more public offers, of the Company's shares, in accordance with the applicable legal provisions, in order to reduce the share capital by canceling the respective shares, within the limit of a maximum ceiling of 300 million shares (approx. 47% of the total number of shares).

The management's intention is to carry out this operation through one or more public offers, or transactions concluded directly on the main market on which the Company's shares are traded, in accordance with the applicable legal provisions. The purpose of this operation will be to reduce the share capital by canceling the respective shares thus acquired by the Company. The minimum price of the repurchased shares will be equal to the nominal value, namely 0.1 RON/share, and the maximum price will be equal to 1 RON/share.

This decision is in line with the strategy announced by the Company since mid-2024 to reward shareholders in the long term by capitalizing on the assets in the portfolio; subsequently, with the resulting amounts, to distribute them to shareholders either directly by granting dividends, or indirectly by allocating these amounts to share buyback programs and their cancellation, a model similar to the one implemented over time by other issuers listed on BSE, such as Fondul Proprietatea. Thus, shareholders who wish to partially or fully liquidate their holdings will have the chance to sell shares to the company – finding a constant counterparty for the purchase; and shareholders who wish not to participate in these programs will increase their share in the company's capital (in economic benefits and voting rights) after the cancellation of the respective shares acquired by the company through the buyback programs.

Through this capital reduction and at the same time a decrease in the total number of shares available for trading, each remaining share becomes more valuable (it increases the shareholder's participation and voting rights as well as improves indicators such as net profit per share). Essentially, through this program, the Company redistributes capital (cash) to shareholders participating in the buyback offers and rewards shareholders who do not wish to participate in the buyback offers by increasing their share capital and increasing their voting power.

By this resolution, a mandate is granted to the Board of Directors to carry out any and all operations necessary to carry out this resolution. Thus, the coordinates of the redemption plan that we propose are the following:

- a) Redemptions can be carried out through one or more operations carried out through capital market mechanisms, in compliance with the applicable legal provisions (directly by the Company, by mandating a financial services company, or through one or more public offers under the specific conditions for carrying out these offers).
- b) The maximum number of shares that the Company may hold at a given time, following all redemptions (thus being the maximum number of shares that can be targeted in any redemption operation): 10% of the capital registered with ONRC at that time.
- c) The maximum price will be equal to 1 lei/share;
- d) The minimum price: the nominal value, respectively, 0.1 ron per share;
- e) The purpose of carrying out the redemption operations: to reduce the Company's share capital.

The Board of Directors is empowered to decide on the appropriateness of launching each operation separately, the timing of the program, the effective price at which the offers or redemptions are made in the market, within the maximum value of 1 leu, taking into account the obligations and interests of the Company.

What we can assure shareholders is that the redemption operations will not be carried out to 'support' the market price, but to carry out relevant operations – value-creating – for shareholders who "remain" invested in the company in the long term, and the redemption program/programs will be carried out only if they will not negatively affect the Company's treasury.

The proposed program period is until December 31st, 2027.

