

Agenda Item No. 9 of the Ordinary General Meeting of Shareholders

(OGMS) of 29 April 2026

Approval of the amount of the variable remuneration of the executive director for financial year 2026, pursuant to Article 37(4) of Government Emergency Ordinance No. 109/2011.

Legal Framework

Having regard to:

- Article 37(3) of GEO 109/2011: "The remuneration of the executive members of the board of directors or of the members of the directorate shall consist of a fixed monthly allowance and a variable allowance. The fixed monthly allowance shall not exceed three times the average monthly gross salary earnings over the preceding 12 months for the activity corresponding to the Company's principal business activity, at the class level, pursuant to the national classification of economic activities, as published by the National Institute of Statistics prior to the date of appointment. [...] The variable component shall be granted annually and shall not exceed twice the average monthly gross salary earnings over the preceding 12 months for the activity corresponding to the Company's principal business activity, at the class level, pursuant to the national classification of economic activities, as published by the National Institute of Statistics prior to the date of appointment."
- Article 37(4): "The variable component of the remuneration of executive members of the board of directors, of directors, or of members of the directorate shall be revised annually, based on the level of achievement of the objectives set out in the management plan and the degree of fulfilment of the key performance indicators approved by the general meeting of shareholders as an annex to the mandate agreement."
- Article 38(2) and Article 34(2) of the same normative act: "The nomination and remuneration committee shall organise training sessions for board members, shall formulate proposals for the remuneration of directors and executive directors, in compliance with the remuneration policy transmitted by AMEPIP, and shall support the board in the assessment of its own performance and that of executive management."

Factual Background

- On 6 November 2025, by Resolution No. 2 of the Ordinary General Meeting of Shareholders, the key performance indicators (KPIs) for the period 2025–2029 for the executive director/director general, derived from the 2025–2029 Management Plan, were approved;
- On 18 December 2025, by Resolution No. 6 of the Ordinary General Meeting of Shareholders, the execution of the addendum to the mandate agreement of the executive director/director general was approved, by which the variable remuneration for financial year 2025 was set at a gross value of RON 21,392, in accordance with Article 38 of GEO 109/2011;
- The key performance indicators (KPIs) for the period 2025–2029 for the executive director/director general, as derived from the 2025–2029 Management Plan, remain unchanged, which justifies maintaining the variable remuneration at the same level.

Proposal

Having regard to the provisions of Article 34(2), Article 37(3) and (4) of GEO 109/2011, as set out above, the Nomination and Remuneration Committee proposes the maintenance of the amount of the variable remuneration of the executive director/director general for financial year 2026 at **RON 21,392 gross/financial year**, set in accordance with Article 38 of GEO 109/2011, which permits the variable allowance to be fixed at a maximum of twice the average monthly gross salary earnings over the preceding 12 months for the activity corresponding to the Company's principal business activity, pursuant to the national classification of economic activities, as published by the National Institute of Statistics prior to the date of appointment.

Date: 16 March 2026

Chairperson of the Nomination and Remuneration Committee,

Mr. Andrei-Tiberiu NOVAC