

## INDEPENDENT LIMITED ASSURANCE REPORT<sup>\*)</sup>

on the information included in the Current Reports prepared by the Company in accordance with the requirements of art. 92<sup>^3</sup> of Law no. 24/2017, with subsequent amendments and completions of Law no. 158/2020, respectively art. 108 of Law no. 24/2017 republished on 10 August 2021 and ASF Regulation no. 5/2018 (former CNVM Regulation no. 1/2006)

### To the General Manager of Societatea Nationala Nuclearelectrica S.A.

1. We were engaged by Societatea Nationala Nuclearelectrica S.A. (hereinafter referred to as “the Company”) to report on the information (hereinafter referred to as “Reported Transactions”) included in the Current Reports (hereinafter referred to as “Current Reports”) dated 14 July 2021 (addendum to the EFET „European Federation of Energy Traders” wholesale energy sale frame contract), 29 July 2021 (fixed - term deposit without extension), 05 August 2021 (addendum to the EFET „European Federation of Energy Traders” wholesale energy sale frame contract), 06 August 2021 (wholesale energy sale contracts), 06 August 2021 (fixed - term deposit without extension), 13 August 2021 (fixed - term deposit without extension), 16 August 2021 (fixed - term deposit without extension), 07 September 2021 (addendums to the EFET „European Federation of Energy Traders” wholesale energy sale frame contract), 14 September 2021 (addendums to the EFET „European Federation of Energy Traders” wholesale energy sale frame contract), 13 October 2021 (addendums to the EFET „European Federation of Energy Traders” wholesale energy sale frame contract), 26 October 2021 (wholesale energy sale contracts), 27 October 2021 (addendums to the EFET „European Federation of Energy Traders” wholesale energy sale frame contract), 18 November 2021 (fixed - term deposit without extension), 24 November 2021 (addendums to the EFET „European Federation of Energy Traders” wholesale energy sale frame contract), 10 December 2021 (fixed - term deposit without extension), 21 December 2021 (addendum to the EFET „European Federation of Energy Traders” wholesale energy sale frame contract), 22 December 2021 (fixed - term deposit without extension), 23 December 2021 (fixed - term deposit without extension), 12 January 2022 (fixed - term deposit without extension), prepared by the Company in accordance with Law no. 24/2017 on Issuers of Financial Instruments and Market Operations, with subsequent amendments and completions of Law no. 158/2020 amending, supplementing and repealing some normative acts [...], (hereinafter referred to as “Law no. 24/2017, with subsequent amendments and completions of Law no. 158/2020”), respectively Law no. 24/2017, regarding on Issuers of Financial Instruments and Market Operations republished on 10 August 2021 (hereinafter referred to as “Law no. 24/2017, republished on 10 August 2021”) and the Regulation no. 5/2018 of Financial Supervisory Authority (hereinafter referred to as “ASF”) on Issuers of Financial Instruments and Market Operations (hereinafter referred to as “Regulation no. 5/2018”), in a form of an independent limited assurance conclusion that, based on our procedures performed, to confirm whether or not nothing has come to our attention that causes us to believe that the Reported Transactions included in the Current Reports are not, in all material respects, in conformity with art. 144, letter B, 4 paragraph of the Regulation no. 5/2018.

2. The Current Reports mentioned above have been prepared by the management of the Company to report to ASF according to the requirements of art. 92<sup>^3</sup> of Law no. 24/2017, with subsequent amendments and completions of Law no. 158/2020, respectively art. 108 of Law no. 24/2017 republished on 10 August 2021 and of Regulation no. 5/2018.

## Management's Responsibilities

3. The management of the Company is responsible for the preparation and presentation of the Current Reports and Reported Transactions included in the above-mentioned Current Reports that are free from material misstatements, in accordance with art. 92<sup>^3</sup> of Law no. 24/2017, with subsequent amendments and completions of Law no. 158/2020, respectively art. 108 of Law no. 24/2017 republished on 10 August 2021 and the Regulation no. 5/2018 and for the information contained therein. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of these Current Reports and Reported Transactions included in the Current Reports, which are free from material misstatements, whether due to fraud or error. Also, this responsibility includes the compliance with the requirements of art. 92<sup>^3</sup> of Law no. 24/2017, with subsequent amendments and completions of Law no. 158/2020, respectively art. 108 of Law no. 24/2017 republished on 10 August 2021 and the Regulation no. 5/2018 and maintenance of adequate supporting documentation in relation to the Current Reports and Reported Transactions included in the Current Reports. The management of the Company is responsible for preventing and detecting fraud and for ensuring that the Company complies with the legislation and regulations in force. The management of the Company is responsible to ensure that personnel involved in preparation of the Current Reports and Reported Transactions included in the Current Reports is properly trained.

## Our responsibilities

4. Our responsibility is to examine the Reported Transactions disclosed by the Company in the Current Reports and report in the form of an independent limited assurance conclusion on the evidence obtained. We conducted our engagement in accordance with International Standard on Assurance Engagements ("ISAE") 3000 regarding assurance engagements other than audits or review of historical financial information. This standard requires that we comply with ethical requirements, including independence requirements and plan and perform our procedures in such a way as to obtain a meaningful level of assurance about whether the Reported Transactions included in the Current Reports are, in all material respects, in conformity with art. 144, letter B, 4 paragraph of the Regulation no. 5/2018, as the basis for our limited independent assurance conclusion.
5. The procedures selected depend on our understanding of the Current Reports and Reported Transactions included in Current Reports and other circumstances of the engagement, and on our considerations on areas where material misstatements are likely to arise. In developing our understanding of the Current Reports and Reported Transactions included in the Current Reports we considered Company's internal controls relevant to the preparation and presentation of the

Company's Current Reports and Reported Transactions in accordance with the requirements of art. 92<sup>3</sup> of Law no. 24/2017, with subsequent amendments and completions of Law no. 158/2020, respectively art. 108 of Law no. 24/2017 republished on 10 August 2021 and the Regulation no. 5/2018 in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing a conclusion as to the effectiveness of Company's internal control over the preparation and presentation of the Current Reports and for concluding the Reported Transactions.

6. Limited assurance is narrower than absolute or reasonable assurance. The procedures for obtaining evidence for a limited assurance engagement are more limited than for a reasonable assurance engagement, and therefore lower level of assurance is obtained than in the case of a reasonable assurance engagement.
7. As part of this engagement, we have not performed any audit, review procedures or verification of the Current Reports and of Reported Transactions included in the Current Reports in accordance with the International Standards of Audit or with the International Standards on Review Engagements and nor on the sources from which the Current Reports and Reported Transactions were extracted.

## Criteria

8. Regarding the Company's electricity sales reported in the Current Reports dated 14 July 2021 (addendum to the EFET frame contract – no. 39953), 05 August 2021 (addendum to the EFET frame contract – no. 40193), 07 September 2021 (addendums to the EFET frame contract – no. 40404 and 40405), 14 September 2021 (addendums to the EFET frame contract – no. 40430, 40437 and 40445), 13 October 2021 (addendums to the EFET frame contract – no. 40552, 40560, 40573, 40589, 40591 and 40592), 27 October 2021 (addendums to the EFET frame contract – no. 40645 și 40669), 24 November 2021 (addendums to the EFET frame contract – no. 40851, 40852, 40853, 40854, 40855 and 40861) and 21 December 2021 (addendum to the EFET frame contract – no. 40940), were assigned through transactions concluded on PC - OTC "Centralized market with continuous double negotiation of bilateral electricity contracts". The addendums to the EFET frame contract were drawn up based on confirmations received from Opcom S.A. regarding the conclusion of transactions.
9. Regarding the Company's electricity sales reported in the Current Reports dated 06 August 2021 (contracts – no. 979, 980, 981 și 982) și 26 October 2021 (contract – no. 1368), were assigned through transactions concluded by tender on PCCB - LE - FLEX "Centralized market of bilateral electricity contracts - trading of contracts by extended tender". The contracts were concluded based on confirmations from Opcom S.A. to conclude transactions. We mention that the Company considered it important to publish through the Current Report dated 26 October 2021 the transaction of electricity sale concluded with an affiliated party, although there was no obligation to publish as the value of the transaction did not exceed the threshold mentioned in art. 108 para. 3 of Law no. 24/2017, republished on 10 August 2021, namely the value of the transaction is less than the threshold of 5% of the Company's equity on the date of the last report.

10. Regarding the bank deposits concluded with Export - Import Bank of Romania - Exim Bank S.A. - Bucharest and reported in the Current Reports on 29 July 2021, 06 August 2021, 13 August 2021, 16 August 2021, 22 December 2021 and 12 January 2022, the centralized results of tenders received by the Company from several banking institutions were considered.
11. Regarding bank deposits concluded with CEC BANK S.A. - Bucharest and reported in the Current Reports on 18 November 2021, 10 December 2021 and 23 December 2021, the centralized results of tenders received by the Company from several banking institutions were considered.

## Conclusion

12. Based on the procedures performed, nothing has come to our attention that causes us to believe that the Reported Transactions included in the Current Reports are not, in all material respects, in accordance with provisions of the art. 144, letter B, 4 paragraph from the Regulation no. 5/2018.

## Other matters

13. This report is made solely for the scope described in the first paragraph and is addressed to the Company's General Manager. By issuing this report of conclusions, we do not accept or assume responsibility for any other purposes or to any other party to whose knowledge this report may come to. This engagement was performed in order to report to the Company's General Manager those aspects that should be disclosed in a limited assurance independent report and for no other purposes. To the fullest extent permitted by the law, we do not accept and assume responsibility to anyone other than the Company's General Manager for our engagement, for this report or for the conclusion we have formed. This report refers only to the above-mentioned elements and does not refer in any way to other Company's reports.

**Mazars Romania S.R.L.**

Date: 27.01.2022

Bucharest, Romania