

Addendum no. 1
to the Support Agreement between the Romanian State and Societatea Nationala
“Nuclearelectrica” - S.A. (SNN) regarding the Cernavodă NPP Units 3 and 4 Project

Concluded today, (the “Signing Date”), by and between:

1. THE ROMANIAN STATE, through the Government of Romania, with its registered office in Palatul Victoria, Piata Victoriei nr. 1, Sector 1, Bucharest, postal code 011791, represented by the Secretary General of the Government, the Minister of Energy, the Minister of Finance and the Minister of Transport and Infrastructure;

on one hand, and

2. SOCIETATEA NATIONALA NUCLEARELECTRICA S.A, a national joint-stock company, lawfully established and operating under the laws of Romania, with its registered office in Bucharest, Bulevardul Iancu de Hunedoara 48, postal code 011745, registered with the Trade Register under number J40/7403/1998, tax reference number 10874881, subscribed and paid-up capital of RON 3,016,438,940, duly represented by Cosmin Ghita as the company’s CEO (hereinafter referred to as "SNN"), on the other hand,

The Romanian State and SNN shall be hereinafter referred to individually as the "Party" and together as the "Parties".

WHEREAS:

- (A) According to the provisions of sub-clause 4.2., last paragraph of the Support Agreement, *“Before the Date of Investment Decision I, the Shareholders and the Parties to this Agreement shall agree on the updating of the Preliminary Works and on the Preliminary Works Budget defined in this Agreement”*;
- (B) The value of the updated Preliminary Works Budget is estimated at EUR 350 million;
- (C) The need for updating the provisions of clause 4 – Financing of the Budget for the Preliminary Works within the Support Agreement with the commitments agreed by SNN with the external funders, in the context of the provisions of Romania - USA Intergovernmental Agreement on cooperation regarding the Cernavodă Nuclear Power Projects and in the Civil Nuclear Power Sector in Romania and of the intergovernmental support memoranda;
- (D) The need for adjusting the deadlines related to the investment decisions regarding the Project development stages,

The Parties have entered into this Addendum to the Support Agreement, as follows:

ARTICLE 1.

The following definitions of sub-clause / section 1.1. Definitions shall be amended and replaced with the following:

“Preliminary Works Budget” means the amount of EUR 350,000,000, which does not include financing costs and expenses, representing the estimated grand total for the Preliminary Works, until the Investment Decision II; this amount shall be financed according to the provisions contained in Clause 4;

“Steering Committee” means the Steering Committee for the expansion of the Romanian civil nuclear programme, hereinafter referred to as the Committee, and was established and works under the Decision of the Prime Minister of Romania no. 5/03.01.2022 published in the Official Gazette of Romania, Part I, No.

5/3.I.2022 as amended and supplemented by the Decision of the Prime Minister of Romania no. 476/17.11.2023 published in the Official Gazette of Romania, Part I, No. 5/3.I.2022 no. 1046/17.XI.2023;

"**Cut Off Date I**" means 30 June 2024 or a later date, as agreed between SNN and the Project's investors or approved by the shareholders of SNN, as applicable;

"**Cut Off Date II**" means 30 November 2026 or a later date, as agreed between SNN and the Project's investors or approved by the shareholders of SNN, as applicable;

ARTICLE 2.

Sub-clause 4.1 within **Chapter 4. FINANCING THE BUDGET OF THE PRELIMINARY WORKS**, shall be amended and replaced with the following:

4.1. The Parties hereby agree that, under the Preliminary Stage, until the Investment Decision II, SNN shall finance EN with the equivalent in RON of the amount of EUR 350 million, to which the financing costs and expenses shall be added. The financing of EN shall be made by SNN, by:

- a) subscribing new shares in order to the increase of the share capital of EN, and/or
- b) shareholder loans granted by SNN to EN in arm's length conditions;
- c) loans granted and/or taken out/facilitated by the Arranger/Financing Party (Mandated Lead Arranger) selected by SNN;
- d) EMP (Engineering Multiplier Program) loans granted by the export credit agencies, representing financing of bridge loan type, guaranteed by SNN with the possibility of their refinancing from loans to be granted for funding Stage III – Constructions and which will be 100% guaranteed by the Romanian State according to the Support Agreement,

in the manner decided by SNN and agreed with the EN Financiers according to the agreements concluded therewith, so as to mitigate the financial risks that could be assumed by SNN following its involvement in the Project.

ARTICLE 3.

Sub-clauses 5.3., 5.4., 5.5., 5.6. are amended and replaced by the following:

Investment Decision I

5.3. Until 30 April 2024 ("Date of Investment Decision I"), the EN's Board of Directors may ask SNN to adopt the Investment Decision I until the Date of Investment Decision I and, for this purpose, EN shall provide the Parties and the Steering Committee with all the necessary information and documents to adopt the Investment Decision I.

Until 30 June 2024 ("Cut Off Date I"), based on the recommendation of the Steering Committee, the SNN Board of Directors shall submit for SNN Shareholders approval the Investment Decision I in the general meeting of EN shareholders, thereby enabling the advancement to Stage II - Preliminary Works.

5.4. Should the Investment Decision I not be adopted before the Cut Off Date I, the Cut Off Date I shall be automatically extended by a time period of 6 (six) months; should the Investment Decision I still not be adopted before the extended Cut Off Date I, the relevant provisions of Clause 6 (Termination of the Agreement) shall apply. However, the Parties may agree on a new deadline for the Date of the Investment Decision I, provided that they reach an agreement thereon.

5.5. When examining the Investment Decision I, each Party may consider the status of the Project as a whole, the progress towards completion of the key steps indicated in the Project development planning on the Date of the Investment Decision I, as well as any other considerations, at the absolute discretion of each Party.

Investment Decision II

5.6. Until 30 September 2026 ("Date of Investment Decision II"), the EN's Board of Directors shall ask SNN and/or the other EN Shareholders to adopt the Investment Decision II and, for this purpose, it shall provide SNN and/or the other Shareholders with all the necessary information and documents to make an informed decision.

5.7. Based on the recommendation of the Steering Committee, the SNN Board of Directors shall submit for approval by SNN Shareholders the Investment Decision II in the general meeting of EN shareholders, which then allows advancement to the Construction Stage, by issuing an Order to Proceed with the Work. Not later than 30 November 2026 ("Cut Off Date II"), based on the recommendation of the Steering Committee, SNN shall submit for approval by SNN Shareholders the Investment Decision II in the general meeting of EN shareholders. Should the Investment Decision II not be adopted before the Cut Off Date II, the Cut Off Date II shall be automatically extended by a time period of 12 (twelve) months; should the Investment Decision II still not be adopted before the extended Cut Off Date II, the relevant provisions of Clause 6 (Termination of the Agreement) shall apply. However, the Parties may agree on a new deadline for the Date of the Investment Decision II, provided that they reach an agreement thereon.

When examining the Investment Decision II, each Party may consider the status of the Project as a whole, the progress towards completion of the key steps indicated in the Project development planning on the Date of the Investment Decision II, as well as any other considerations, at the absolute discretion of each Party.